

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 178 Number 5259

New York 7, N. Y., Monday, September 28, 1953

Price \$1 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

National Bank of Detroit—Offers 313,200 Shares to Stockholders—This bank on Sept. 24 set a price of \$45 per share on 313,200 shares now being offered to shareholders on the basis of one additional share for each five shares held of record Sept. 24, 1953, Charles T. Fisher, Jr., President, announced. Shareholders' rights to subscribe will expire Oct. 15, 1953. A nationwide group of investment firms headed by Morgan Stanley & Co. is underwriting the cash offering to shareholders.

These shares are part of 684,000 additional shares which were authorized for issuance at the special meeting on Sept. 24, and the balance, amounting to 370,800 shares, are to be distributed as a stock dividend at the rate of 19.732% payable to shareholders of record Oct. 22, 1953.

The stock dividend will be payable on the 313,200 additional shares now being offered for subscription as well as on the 1,566,000 shares presently outstanding, and will bring the total number of shares outstanding to 2,250,000. Upon completion of these steps total capital funds of the Bank will be increased to approximately \$92,000,000 from \$72,998,687 as of Aug. 31, 1953.

Mr. Fisher has reported that the directors expect to continue the present dividend of \$2 per share per annum on the increased number of shares to be outstanding.

National Bank of Detroit operates 43 branch offices in the Detroit metropolitan area and has been among the 20 largest commercial banks in the country since 1934. Based on total deposits as of June 30, 1953 it was the tenth largest commercial bank in the United States. Total deposits were \$1,672,060,947 on that date and were \$1,746,726,877 on Aug. 31, 1953.

Financial reports contained in the circular disclose that the bank's net operating earnings were \$5,829,730 in the eight months ended Aug. 31, 1953, equal to \$3.72 per share on the 1,566,000 shares presently outstanding as compared with \$4,618,125, or \$3.08 per share, on 1,500,000 shares in the corresponding period of 1952. After non-operating additions and deductions, including transfers of reserves, net earnings for the first eight months of 1953 were \$4,861,216, or \$3.10 per share, as compared with \$4,138,125, or \$2.76 per share for the first eight months of 1952.

Admiral Corp.—Ships New Radio-Phonograph Combinations—Shipments of this corporation's new high-fidelity AM-FM radio-phonograph combinations have begun, W. C. Johnson, Vice-President-Sales, announced on Sept. 18.

At the same time he said that the suggested Eastern list prices of the deluxe units are \$795 in mahogany, and \$845 in blonde or maple.—V. 178, p. 849.

Aetna-Standard Engineering Co. (& Subs.)—Earnings

Years Ended June 30—	1953	1952
Net sales	\$27,338,685	\$20,520,387
Profit before income taxes	1,915,428	1,787,285
Provision for Federal and State income taxes	992,000	1,013,000
Net profit	\$923,428	\$774,285
Dividends declared	574,220	550,256
Common shares outstanding	384,546	366,832
Earnings per common share	\$2.40	\$2.11

—V. 173, p. 197.

Allied Kid Co.—Earnings—

Years Ended June 30—	*1953	1952
Net sales	\$19,806,177	\$16,224,050
Profit before inventory adj., Fed. taxes, etc.	1,048,350	728,415
Inventory reserve adjustment	—	Cr875,000
Provision for Federal income taxes	520,000	Cr370,000
Minority interest	5,289	—
Net profit	\$523,061	\$516,585
Dividends paid	411,200	462,000
Common shares outstanding	257,000	257,000
Earnings per common share	\$2.04	\$2.01

*Consolidated. †Loss.—V. 175, p. 1537.

Allstates Credit Corp., Silver Spring, Md.—Files—

The company on Sept. 18 filed a letter of notification with the SEC covering 9,250 shares of 7% cumulative preferred stock (par \$10), 5,000 shares of class A common stock (par \$10) and \$50,000 of 6% 10-year debenture notes (in denominations of \$100, \$500 and \$1,000 each), to be offered in units of two shares of preferred and one share of class A common stock at \$30 per unit, or five shares of class A common stock and a \$100 debenture note at \$120 per unit. No underwriting will be involved. The proceeds are to be used for working capital.

Aluminum Co. of America—Wage Agreement—

This company on Sept. 21 announced that an agreement with the United Auto Workers (CIO) on a new one-year contract covering about 5,000 workers at four plants had been ratified by the local unions.

The new contract, among other things, calls for an 8½¢ hourly wage increase, effective Aug. 18, 1953.

Plants affected by the agreement are located at Cleveland, Ohio; Chicago, Ill.; Vernon, Calif., and Garwood, N. J.—V. 178, p. 845.

American Bank Note Co.—To Buy Preferred—

W. F. Colclough Jr., President, on Sept. 23 announced that the directors had voted to set aside \$1,200,000 to purchase outstanding preferred stock for retirement. Holders will be invited to tender shares at prices not exceeding \$58 per share. The company will purchase shares at the lowest prices offered.—V. 178, p. 477.

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Amerada Petroleum Corp. (& Subs.)—Earnings—

3 Mos. Ended June 30—	1953	1952	1951
Gross operating revenues	\$20,367,201	\$15,773,539	\$16,673,438
Total income	12,560,763	9,603,484	10,304,301
*Prov. for depreciation and deplet.	8,945,262	7,948,164	6,466,464

Net profit	\$3,615,501	\$1,655,320	\$3,837,837
Number capital shares	3,154,700	3,154,700	3,154,700
Earnings per common share	\$1.15	\$0.52	\$1.22

*Also includes provision for intangible drilling and development costs and leases abandoned and expired.—V. 176, p. 1369.

American Business Shares, Inc.—Asset Value—

As of—	Aug. 31, '53	May 31, '53	Nov. 31, '52
Net asset value per share	\$3.85	\$3.89	\$4.02

—V. 178, p. 49.

American Can Co.—Opens Pennsylvania Plant—

The company formally opened its new multi-million-dollar container manufacturing plant at Lemoyne, Pa., on Sept. 18 with a ceremony in which state and local officials manned a master control panel and threw switches to set the plant's battery of high-speed can-making lines in operation.

S. D. Arms of New York, Vice-President, of Canco's Atlantic division, said the plant has a rated capacity of 400,000 cans a year and eventually will employ up to 4,000 persons. It is Canco's 58th container-manufacturing plant in the United States, Canada and Hawaii, and was located in this central-Pennsylvania community primarily to serve the needs of fruit and vegetable canners in the Appalachian region of Pennsylvania, Maryland, Virginia and West Virginia.—V. 178, p. 477.

American Enka Corp.—Earnings Increased—

36 Weeks Ended Sept. 6—	1953	1952
Net sales	\$46,797,535	\$41,378,693
Net income after taxes	4,656,504	4,226,151
Earnings per share	\$4.17	\$3.78

For the 12-week period ended Sept. 6, net sales were \$14,743,622 compared with \$15,501,077 a year ago and net income amounted to \$1,485,597 compared with \$1,734,532.

J. E. Bassill, President of the company, reported to stockholders that production of tire yarn is currently below the record levels established earlier in the year, but textile yarn production, has recently been increased to the highest rate reached during 1953.—V. 178, p. 1049.

American Optical Co.—Registers With SEC—

The company filed a registration statement with the SEC on Sept. 21, 1953, covering 20,000 common shares without nominal or par value, to be offered under the plan for purchase of its shares of employees.—V. 178, p. 293.

American Potash & Chemical Corp.—Earnings Up—

Seven Months Ended July 31—	1953	1952
Sales	\$13,336,770	\$9,725,135
Net earnings after taxes	1,237,855	975,682
*Earnings per common share	\$2.34	\$1.92

*After preferred dividends and based on 431,227 shares of class A and class B stock outstanding.—V. 178, p. 753.

Anglo-Iranian Oil Co., Ltd.—New Plant—

A catalytic polymerization plant, which produces high octane gasoline from a gas feedstock, has been commissioned at Porto Marghera refinery near Venice, Italy, the company announced on Sept. 23. The gasoline from this plant will be used for blending with lower grade gasoline produced by distillation.

This is one of several new plants installed at Porto Marghera since Anglo-Iranian acquired an interest in the refinery in 1948, when the present company, Industria Raffinazione Olii Minerali, was formed jointly by Anglo-Iranian and Azienda Generale Italiana Petroli. Since then the productive capacity has been increased from 8,000 barrels daily to 28,000 barrels daily.

A catalytic cracking unit is to be installed at the refinery within the next two years which will produce both high octane gasoline as well as a gas feedstock for the catalytic polymerization plant.

Sixth Tanker Launched—

The sixth tanker to be launched this year for the British Tanker Co., Anglo-Iranian Oil Co.'s shipping organization, went down the slipway on Sept. 23 at Cammell Laird's yards at Birkenhead, England, it is announced. Christened the "British Crusader," the new 16,000-ton tanker brings total tonnage owned by B. T. Co. to 2,046,000 deadweight tons. It is the fifth tanker of its size to be launched during 1953, the sixth being the "British Merchant," a 32,000-ton oil carrier.—V. 178, p. 293.

Appell Oil & Gas Corp., Alice, Tex.—Files With SEC—

The corporation on Sept. 16 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share through R. V. Klein Co., New York. The net proceeds are to be used to pay for drilling costs.

Archer-Daniels-Midland Co.—Financial Highlights—

Year End. June 30—	1953	1952	1951	1950
Net sales	219,696,649	230,547,021	239,868,594	219,060,069
Net profit after taxes	3,853,319	7,413,084	10,764,726	9,339,934
Earnings per share	\$2.34	\$4.51	\$6.58	\$5.71
Current assets	59,714,979	63,277,052	89,307,734	63,665,635
Current liabilities	12,105,442	14,185,569	39,910,452	17,785,706
Working capital	47,609,537	49,091,483	49,397,282	45,879,927
Ratio of current assets to current liabilities	4.93 to 1	4.46 to 1	2.24 to 1	3.58 to 1
Inventories	39,634,011	44,163,603	56,616,276	29,286,611
Total assets	100,145,663	102,968,747	125,332,411	97,083,757
Notes payable to banks	—	—	22,000,000	—
Net worth	87,866,815	88,618,790	85,266,750	79,079,318
Net worth per sh. of stk.	\$53.42	\$53.88	\$52.16	\$48.37
Shares outstanding	1,644,748	1,644,748	1,634,748	1,634,748
Dividends paid	4,605,294	4,577,294	4,577,294	3,269,496
Number of stockholders	4,941	4,764	4,636	4,540
Number of employees	4,930	5,424	4,804	4,380

—V. 177, p. 2246.

Arizona Public Service Co.—Secondary Offering—

A secondary offering of 2,500 shares of common stock (par \$5) was made by Blyth & Co., Inc. on Sept. 11 at \$16.75 per share, with a dealer's discount of 35 cents per share. Completed.—V. 177, p. 2450.

Arkansas Louisiana Gas Co.—Bonds Sold Privately—

The private sale of \$35,000,000 4½% first mortgage bonds, due 1973, was announced Sept. 23. The First Boston Corp., Halsey, Stuart & Co. Inc. and Lazard Freres & Co. negotiated the sale to 15 institutional buyers.

The proceeds from the sale will be used to prepay \$24,500,000 in notes held by Guaranty Trust Co. of New York and for other corporate purposes. On Sept. 15, last, the SEC approved the sale and also granted the utility's request for exemption from the competitive bidding rule in order that the bonds might be placed with institutional investors.

The Guaranty Trust Co. of New York has been appointed trustee, paying agent and registrar for the issue of \$35,000,000 first mortgage bonds, 4½% series due Sept. 1, 1973. See also V. 178, p. 1049.

Armour & Co. (& Domestic Subs.)—Earnings—

	—13 Weeks Ended—	—39 Weeks Ended—
	Aug. 1, '53	July 26, '52
Sales, incl. serv. rev.	508,826,292	524,897,798
Total income	509,444,077	525,049,789
Profit before Federal income taxes	175,656	*2,876,465
Prov. or (credit) for Fed. income taxes	92,000	Cr1,808,000
Net earnings	83,656	*1,068,465

*Loss.

NOTES—The business of the company and its subsidiaries is subject to seasonal influences and the results for the interim periods shown

above should not necessarily be considered as indicative of the results on an annual basis.

After preferred stock dividend requirements the nine-month earnings this year are equal to 85 cents per share on the common stock. Last year the nine-month earnings were \$1.74, 0.19 less than the preferred stock dividend requirements—a loss of four cents per share on the common stock.—V. 177, p. 2782.

Arkansas-Missouri Power Co.—Seeks Exemption—

The SEC has issued an order granting an application of this company for a one-year exemption from the Holding Company Act for itself and its subsidiaries, Associated Natural Gas Co., Mo-Ark Ice Co. and Ark-Mo Ice Co.—V. 178, p. 850.

Aspinook Corp.—To Be Acquired—

See United States Finishing Co. below.—V. 178, p. 850.

Atlantic City Electric Co.—Earnings—

Period End. Aug. 31—	1953—Month—	1952—Month—	1953—12 Mos.—	1952—12 Mos.—
Operating revenue	\$2,395,294	\$2,156,661	\$24,458,411	\$21,686,279
Oper. exp. and taxes	1,981,890	1,840,091	20,571,500	18,353,916
Operating income	\$413,404	\$316,570	\$3,886,911	\$3,332,363
Other income	2,638	3,104	49,219	64,485
Gross income	\$416,042	\$319,674	\$3,936,130	\$3,396,848
Int., etc. deductions	78,248	55,738	842,702	731,740
Net income	\$337,794	\$263,936	\$3,093,428	\$2,665,108
Divs. on preferred stock	44,154	31,104	469,820	373,250
Balance	\$293,640	\$232,832	\$2,623,608	\$2,291,858
Com. shs. outstanding	1,331,741	1,303,360	1,331,741	1,303,380
Earns. per com. share	\$0.22	\$0.18	\$1.97	\$1.76

Atlantic Gulf & West Indies Steamship Lines—To Liquidate and Dissolve—

A special meeting of stockholders will be held on Oct. 14 to consider and act upon a proposal that the company discontinue business operations and completely liquidate by distribution to its stockholders (after payment of its debts and liabilities) of all of its property and assets, and that the company be dissolved and its corporate existence terminated.

The company has been primarily a holding company, having subsidiaries engaged in the shipping business. The present subsidiaries of the company and their respective subsidiaries are as follows:

- New York & Cuba Mail Steamship Co.
- Compania Terminal Cubana Americana, S. A.
- Linea Ward, S. A.
- Compania Cubana de Navegacion
- International Shipping Corp.
- Agwlines, Inc.
- The New York & Porto Rico Steamship Co.

At the present time, Cuba Mail is the only subsidiary of the company which continues in active operation.

The company now holds cash and marketable securities which amount to approximately \$7,749,000 (market values taken as at July 31, 1953). It is believed that an initial liquidating dividend to the stockholders of approximately \$49 per share in cash and/or marketable securities can be paid in the event that the stockholders approve and authorize the liquidation and dissolution of the company. Additional distributions and payments will thereafter be made to stockholders as warranted in the judgment of the board of directors.—V. 178, pp. 754 and 146.

Austin, Nichols & Co., Inc.—Earnings—

3 Months Ended July 31—	1953	1952
Net sales	\$8,185,561	\$7,522,107
Profit before income taxes	46,501	59,386
Prov. for Fed. income and excess profits taxes	25,000	30,000
Net profit	\$21,501	\$29,386
No. \$1.20 pr. preferred shares	107,500	108,300
Common shares outstanding	188,200	188,215
Earnings per preferred share	\$0.20	\$0.27

Autocar Co.—Stock Suspended From Trading—

The common stock of this company will be suspended from dealings before the opening of the trading session on the New York Stock Exchange on Sept. 28, 1953.—V. 178, p. 294.

Baltimore Transit Co.—Buys Preferred Shares—

This company has informed the Maryland P. S. Commission it has acquired by purchase 33,697 shares of its \$2.50 non-cumulative preferred stock, \$50 par, at a cost of \$1,010,224. These shares have been retired, reducing the total outstanding from 233,427 to 199,730 shares as of Aug. 31.—V. 176, p. 2061.

(James B.) Beam Distilling Co.—Filing With SEC—

In connection with the letter of notification filed with SEC on Sept. 4 covering 500 shares of common stock (par \$2) it is announced that in view of the fact that the offering involved less than \$50,000, there was no offering circular prepared. The transaction merely involved a proposed gift to charities in Chicago by M. H. Rieger of 500 shares of James B. Beam Distilling Co. It is known that the charities to which he intends to make such gifts will, on the same day, cause such shares to be sold.—V. 178, p. 946.

Beatrice Foods Co.—Sales and Earnings Higher—

William G. Karnes, President, on Sept. 23, announced that the company's net earnings for the three months ended Aug. 31, 1953, the second quarter of the company's fiscal year, amounted to \$1,028,180 compared with earnings of \$831,756 for the same quarter a year ago. Such earnings were equivalent, after preferred dividend requirements, to 26 cents a share on the average number of 1,033,611 common shares outstanding during the period, compared with 76 cents a common share earned on 1,038,980 shares outstanding a year ago.

The results of Creameries of America's operations, recently merged with Beatrice, were included for only the month of August. The addition of Creameries of America for the month of August increased the company's sales for that month by about 20% and earnings before Federal taxes by about 25%, Mr. Karnes stated.

For the six months ended Aug. 31, net earnings amounted to \$1,748,682, or \$1.51 a common share, compared with \$1,387,279 and \$1.26 a share for the corresponding period of last year.

Sales of \$71,849,513 for the three-months' period compare with sales of \$61,834,655 for the same quarter of last year, an increase of \$9,964,858, or 16%. Sales for the six-months' period totaled \$132,590,571, an increase of 12.4%.

Mr. Karnes estimated the company's sales for the full fiscal year, which ends Feb. 28, 1954, at somewhere between \$270,000,000 and \$275,000,000 against \$235,000,000 for the preceding year.—V. 178, p. 382.

Belding Heminway Co., Inc.—Earnings—

6 Months Ended June 30—	1953	1952	1951
Sales, less returns, allowances and discounts	\$11,802,398	\$10,162,539	\$10,849,422
Net income before Federal taxes on income	633,529	192,700	917,993
Prov. for Federal taxes on income	329,000	100,000	459,000
Net income	\$304,529	\$92,700	\$458,993
Number capital shares	408,700	408,700	408,700
Earned per capital share	\$0.74	\$0.22	\$1.12

—V. 177, p. 2566.

Bell Telephone Co. of Canada—Rights—

Holders of the capital stock, par value \$25, of record at the close of business on Sept. 24, 1953, in Montreal, Canada, will be offered the right to subscribe to one additional share of said stock for each five shares held at \$31.50 per share in Canadian funds. Assignable subscription rights will be mailed to stockholders on or about Oct. 3, 1953. The right to subscribe will expire at the close of business on Oct. 30, 1953. This offering will involve 1,940,000 shares.

Accordingly, the Committee on Securities of the American Stock Exchange ruled that the capital stock be quoted "ex" said rights on Sept. 18, 1953; that all certificates for said stock delivered after Sept. 22, 1953 in settlement of transactions made prior to Sept. 18, 1953, must be accompanied by due-bills; and that such due-bills must be redeemed on Oct. 7, 1953.

The notice to be issued by The Bell Telephone Co. of Canada regarding the subscription offering will state that because the shares offered for subscription are not registered under the U. S. Securities Act of 1933 no subscription will be accepted from any person or his agent who appears to be, or the company has reason to believe is, a resident of the United States of America or any territory or possession thereof. Said notice will also state that residents of the United States of America may sell their rights in Canada subject to the provision set forth in said notice.

In view of the foregoing, the above referred to subscription rights to be issued by the company will not be dealt in on the American Stock Exchange.—V. 178, p. 850.

Ben-Hur Products, Inc., Los Angeles, Calif.—Merger—

See McCormick & Co., Inc. below.—V. 170, p. 1290.

Bethlehem Steel Corp.—Sells Note—

The corporation has paid off a maturing \$60,000,000 2 1/2% promissory note by selling a new 3 1/4% note due Aug. 10, 1954, of like amount to the Guaranty Trust Co. of New York.—V. 178, p. 566.

Billings & Spencer Co.—Proposed Acquisition—

This company has offered to purchase Peck, Stow & Wilcox Co. stock at \$14 a share, provided holders of at least 75,000 of the 100,000 outstanding and authorized shares agree. Acceptance of the offer, which expires Oct. 14, was recommended to holders in a letter by Mark J. Lacey, President of Peck, Stow & Wilcox Co.

Mr. Lacey and Samuel C. Wilcox, Executive Vice-President, would continue in their positions.

Billings & Spencer, located in Hartford, Conn., and established in 1869, turns out hand tools and commercial and specialized forgings. Peck, Stow & Wilcox, in business since 1785, makes mechanics' hand tools, as well as machines and tools for the sheet metal working industry.

See also Peck, Stow & Wilcox Co. below.—V. 173, p. 1790.

Boston Elevated Ry.—Distribution to Stockholders—

P. A. O'Connell, receiver, began a final liquidation distribution of \$16.864 per share to holders of stock in the company. Stockholders had received \$50 per share previously on the 238,794 shares outstanding.

The company six years ago sold its street railway property in Boston, Mass., and 13 other cities and towns to the Metropolitan Transit Authority, a public agency, for \$20,297,490, equivalent to \$85 per share. Litigation involving the Federal capital gains tax liability delayed settlement.—V. 172, p. 1530.

Boulder Ores, Inc., Helena, Mont.—Files With SEC—

The corporation on Sept. 16 filed a letter of notification with the SEC covering 75,000 shares of common stock to be offered at par (\$1 per share) through John S. Stohr. The net proceeds are to be used to pay for exploration and development costs and for purchase of claims.

(C.) Brewer & Co., Ltd., Honolulu, Hawaii—Files—

The company on Sept. 14 filed a letter of notification with the SEC covering 11,938 shares of its common stock (no par), which are to be offered in exchange for common stock (par \$20) of Onomea Sugar Co. on the basis of one Brewer share for each five Onomea shares.—V. 168, p. 938.

Brooklyn Union Gas Co.—New President—

John E. Heyke Jr. has been elected President to succeed the late Hugh H. Cuthrell. Mr. Heyke was formerly Executive Vice-President of this company.

Mr. Heyke is also a trustee of the Brooklyn Savings Bank and serves on the Brooklyn Committee of the Bank of the Manhattan Co.—V. 178, p. 658.

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

The corporation on Sept. 18 filed a letter of notification with the SEC covering 650 shares of common stock (no par) to be offered to employees at \$40 per share. The proceeds are to be used to meet operating expenses.—V. 177, p. 1470.

Carnation Co.—Earnings—

Six Months Ended June 30—	1953	1952
Net sales	\$155,184,192	\$154,212,006
Profit before income taxes	6,670,738	6,721,190
Prov. for Fed. income and excess profits taxes	3,699,009	3,629,738
Net profit	\$2,971,729	\$3,091,452
Common shares outstanding	609,491	609,491
Earnings per common share	\$4.57	\$4.76

After preferred dividend requirements.—V. 177, p. 1366.

Carrier Corp., Syracuse, N. Y.—Stock Offering Underwritten—

The company is offering its common stockholders of record Sept. 22 the right to subscribe on or before Oct. 7 for 278,422 additional shares of common stock (par \$10) at \$31.75 per share on the basis of one new share for each four shares held. The offering is underwritten by a group of underwriters headed by Harriman Ripley & Co. Inc., and Hemphill, Noyes & Co.

The original registration statement filed with the SEC on Sept. 3 specified that 169,473 shares of \$50 per share cumulative convertible preferred stock would be offered but a subsequent amendment changed the type of issue to common shares.

PROCEEDS—The net proceeds to be received by the corporation from the sale of the common stock (estimated to be approximately \$8,500,000) will be added to the cash funds of the corporation and will be available for general corporate purposes including the construction of capital assets as outlined below.

During the five years and eight months ended June 30, 1953, substantial additions were made to the plants and properties of the corporation. Expenditures made during such period for new facilities and replacements amounted to approximately \$18,500,000. The bulk of the foregoing expenditures was for the expansion of the main plants of the corporation on Thompson Road, just outside of Syracuse, N. Y., where all of the manufacturing buildings now owned by the corporation are located.

The company has a \$10,000,000 program for additional plant and additions, of which \$5,000,000 is for facilities in which to manufacture and residential air conditioning equipment (it is probable that a new plant for this purpose will be constructed in the southern part of the United States); \$3,000,000 for office and laboratory facilities to be constructed adjacent to the present Thompson Road plants of the corporation (these will be related principally to the design, production and sale of unitary equipment); and \$2,000,000 for facilities in which inventories related to unitary equipment may be stored adjacent to production areas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3.95% notes due Aug. 15, 1972	\$12,500,000	\$12,500,000
Preferred stock (cumulative) par value \$50 per share	181,855 shs.	145,360 shs.
4% series (convertible)	60,848 shs.	None
4.8 series (convertible)	27,469 shs.	None
Common stock (par \$10)	\$1,600,000 shs.	1,392,158 shs.

The corporation has agreed to pay, without premium, \$625,000 principal amount of this note on Aug. 15 of each year beginning in 1958 and continuing to and including Aug. 15, 1971, and the balance on Aug. 15, 1972. The corporation has also made other agreements in connection with this note, including agreements limiting in certain respects the right of the corporation to create funded indebtedness, to declare dividends on common stock or to encumber properties.

The corporation may or may not decide in the near future to call for redemption the preferred stock, 4% series, then outstanding.

Of this amount, 97,357 shares were reserved for conversion of the preferred stock (4% series). The board of directors is permitted under the certificate of incorporation, as amended, to reserve 50,000 shares for future issue and sale to officers and employees of the corporation.

BUSINESS—The business had its inception more than 50 years ago in the research activities of Willis H. Carrier, generally regarded as the founder of the air conditioning industry, who with six associates organized Carrier Engineering Corp. in 1915. Carrier Corp., a Delaware corporation, was formed in 1930, to acquire the businesses of three companies, one of which was Carrier Engineering Corp. The corporation is engaged primarily in the manufacture and sale of air conditioning and refrigeration equipment, and in the engineering and installing of air conditioning and refrigeration systems.

The main property of the corporation consists of four large manufacturing buildings and related facilities located on Thompson Road in the Town of Dewitt, adjacent to Syracuse, N. Y. As of June 30, 1953, these plants were carried on the books of the corporation at \$3,662,208, which represents cost less depreciation.

UNDERWRITERS—The underwriters named below, for whom Harriman Ripley & Co., Inc. and Hemphill, Noyes & Co. are acting as representatives, have severally agreed to purchase from the corporation the percentage set forth below opposite the name of each underwriter of such shares of the common stock as shall not be subscribed for by the exercise of rights:

Harriman Ripley & Co., Inc.	12%	Hornblower & Weeks	4%
Hemphill, Noyes & Co.	12	W. E. Hutton & Co.	4
The First Boston Corp.	7	W. C. Langley & Co.	4
Lehman Brothers	7	Paine, Webber, Jackson & Curtis	4
Merrill Lynch, Pierce, Fenner & Beane	7	Dean Witter & Co.	4
Union Securities Corp.	7	Julien Collins & Co.	2
White, Weld & Co.	7	Cruttenden & Co.	2
McCormick & Co.	5	Pacific Northwest Co.	2
Clark, Dodge & Co.	4	William R. Staats & Co.	2
Equitable Securities Corp.	4		

—V. 178, p. 1050.

(J. I.) Case Co.—Earnings—

	Quar. End. 9 Mos. End.	7 Mos. End.
Sales	\$32,868,942	\$35,439,090
Profit before income taxes	1,492,453	1,755,202
Prov. for Federal and State income taxes	820,849	965,361
Net income	\$671,604	\$789,841
Common shares outstanding	2,262,750	2,262,750
Earnings per common share	\$0.29	\$0.35

After preferred dividends.—V. 177, p. 722.

Caterpillar Tractor Co.—Earnings—

Period End. July 31—	1953—Month—	1952—Month—	1953—7 Mos.—	1952—7 Mos.—
Sales	\$31,997,415	\$31,058,848	\$268,104,474	\$291,647,170
Net profit after taxes	1,654,499	1,495,866	13,262,135	13,421,968
Common shs. outstand.	3,973,709	3,818,532	3,973,709	3,818,532
Earnings per com. share	\$0.40	\$0.37	\$3.19	\$3.36

After preferred dividend requirements.—V. 178, p. 851.

Citizens Utilities Co.—Redemption of Preferred Stock

The company has called for redemption on Oct. 15, next, all of its outstanding shares of 5% cumulative convertible preferred stock, first series, at \$10.25 per share, plus accrued dividends of 10 1/2 cents per share. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York, N. Y.

Said preferred stock may be converted into common stock at the rate of 2.1 shares of common stock for each share of preferred stock upon surrender on or before 5 p.m. Oct. 5 to the company of the certificates of preferred stock so to be converted.—V. 178, p. 1050.

Cleveland Electric Illuminating Co.—Registers Offering to Employees With SEC—

The company on Sept. 23 filed a registration statement with the SEC covering 10,000 shares of preferred stock, \$4.50 series without par value, and 50,000 shares of common stock, without par value, to be offered for subscription by employees of the company and its subsidiary. The Celco Co., under an "Employees Thrift Plan."—V. 178, p. 851.

Colmont Oil Co., Helena, Mont.—Files With SEC—

The company on Sept. 16 filed a letter of notification with the SEC covering 120,000 shares of capital stock to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay drilling costs.

Colorado Fuel & Iron Corp.—Earnings Higher—

This corporation and its subsidiaries earned \$8,031,224 for the fiscal year ended June 30, 1953, an increase of 39% over the preceding year's total of \$5,761,965, according to the annual report to stockholders issued by Charles Allen, Jr., Chairman of the Board of Directors.

The corporation's net income for the 1953 fiscal year, after preferred dividend requirements, was equivalent to \$3.09 per share of common stock based on 2,478,084 shares outstanding on June 30, 1953, or \$3.24 based on the average number of shares outstanding during the 1953 fiscal year, as compared with \$2.64 per share on 2,158,084 shares outstanding last year.

A. F. Franz, President, said that the corporation's total sales for the 1953 fiscal year reached an all-time high of \$248,835,574, a 27% increase over the preceding year's record of \$195,757,164.—V. 178, p. 947.

Commonwealth Investment Co.—Total Assets Higher—

As of—	Aug. 31, '53	Dec. 31, '52	Aug. 31, '52
Total net assets	\$61,991,000	\$60,248,000	\$54,512,000

The company now has over 40,000 shareholders—the largest number in its history.—V. 178, p. 239.

Connecticut Light & Power Co.—Calls Debentures—

The company has called for redemption on Dec. 1, next, all of its outstanding 3% convertible debentures due Jan. 1, 1959, at 102 1/2% and accrued interest. Payment will be made at the Phoenix State Bank & Trust Co., 803 Main Street, Hartford, Conn.

Said debentures are convertible into common shares at any time on or before Dec. 1, 1953 at the conversion price of \$54 per share; that is, at the rate of four common shares for each \$50 principal amount of debentures plus \$4 in cash. The Hartford-Connecticut Trust Co., 760 Main Street, Hartford, Conn., is conversion agent.—V. 178, p. 1050.

Consolidated Textile Co., Inc.—Increases Holdings of Bates Stock

This corporation within the past few weeks increased its stock ownership in Bates Manufacturing Co. to 581,000 shares, the one-third heretofore needed to call a special meeting. However, at a recent board meeting, the Bates directors, among other things, changed the by-laws so that a 40% stock interest is required to call such a meeting. (See Bates Manufacturing Co. in V. 178, p. 1050.)—V. 178, p. 852.

Consolidated Vultee Aircraft Corp.—Earnings—

6 Months Ended May 31—	1953	1952
Net sales	194,254,574	183,835,795
Profit before income taxes	8,855,728	7,374,196
Provision for Federal income taxes	5,282,000	3,362,000
Net profit	3,573,728	4,012,196
Number capital shares	2,373,627	2,373,627
Earnings per common share	\$1.50	\$1.69

—V. 177, p. 2247.

Consolidated Zinc Corp., Ltd., London, England—Acquisition—

It is announced that Consolidated Zinc Corp. of Canada, a subsidiary, has acquired an interest in New Inco Mines Ltd., and will commence exploration of the company's property at Lake Dufault, in the Noranda district, immediately.—V. 169, p. 1665.

Corpus Christi Refining Co.—Drilling New Well—

Clyde C. Aylesworth, President, on Sept. 21 announced the results of a 20-minute drill stem test on Trevino No. 3 well, located on their 160-acre lease in Starr County, Texas. It was stated that the new well, Trevino No. 3, is equally as good, if not better, than Trevino No. 1 which in a 20-minute drill stem test produced approximately 1 1/2 barrels per minute of 47 gravity pipe line oil with no trace of water. It is estimated that this well will potential about 600 barrels per day. Production tests on Trevino No. 3 are now being made.—V. 178, p. 479.

Cosden Petroleum Corp.—Merger Deferred—

Negotiations looking toward the merger of this corporation and Southern Production Co. have been deferred indefinitely, by agreement of the officers and directors of both companies, according to an announcement made Sept. 21 by R. L. Tollett, President of Cosden Petroleum Corp. Cosden Petroleum Corp., which operates on an April 30 fiscal year, reports net earnings of \$1,024,109 for the four months period ended Aug. 31, 1953 as compared with earnings of \$538,978 for the same period a year ago. These figures are equivalent to earnings of \$1.26 per share for the 1953 period and 67 cents per share for the four months ended Aug. 31, 1952. Mr. Tollett also stated that the board of directors of Cosden had authorized the filing of an application for the listing of the company's common stock on the New York Stock Exchange.—V. 178, p. 665.

Davison Chemical Corp.—Offer for Stock Closed—

See W. R. Grace & Co. below.—V. 178, p. 947.

Deere & Co. (& Subs.)—Earnings—

Nine Months Ended July 31—	1953	1952	1951
Sales	302,681,927	317,213,013	308,753,592
Total income	303,957,060	318,883,043	310,188,002
Cost of goods sold	195,408,723	196,401,297	183,569,888
Provis. for Federal inc. and excess profits taxes and Cana. and State income taxes	29,300,000	38,000,000	43,800,000
Shipping, selling and admin. exps.	30,197,833	29,184,320	25,911,067
Provis. for cash and vol. discounts, returns and allow., and doubtful receivables	27,471,941	29,258,101	29,309,312
Int. paid and misc. inc. charges	1,603,080	1,025,463	508,578
Net income	19,975,483	25,013,862	27,089,157
Cash divs. on preferred stock	1,620,150	1,620,150	1,620,150
Cash divs. on com. stock	6,700,000	8,029,362	7,511,805
Common shares outstanding	6,700,000	6,700,000	3,004,362
*Earnings per common share	\$2.74	\$3.49	\$8.24

*After preferred dividend requirements. †Adjusted to reflect 2-for-1 stock split on July 8, 1952.—V. 177, p. 2455.

Detroit Edison Co. (Subs.)—Earnings—

12 Months Ended Aug. 31—	1953	1952
Gross revenues from utility operations	188,461,295	167,575,279
Utility expenses and taxes	160,523,523	143,553,620
Income from utility operations	27,937,772	24,021,659
Other income	794,421	587,006
Gross corporate income	28,732,193	24,608,665
Deductions from income	8,209,728	8,583,160
Net income	20,522,465	16,025,505
Cash dividends paid or declared	14,690,525	12,502,183
Retained in the business for working capital and construction	5,831,940	3,523,322
Net income per share of capital stock		
Based on shares outstanding at end of period, 10,617,883 and 9,830,603 respectively	\$1.93	\$1.63
Based on average shares outstanding during the period	\$2.00	\$1.71

—V. 178, p. 756.

Dictaphone Corp.—Elects Chairman and President—

C. K. Woodbridge, President since 1948, has been elected Chairman of the Board and Chief Executive Officer. The board also elected Lloyd M. Powell, Vice-President in charge of sales since 1950, President of the corporation.—V. 177, p. 1900.

Dow Chemical Co.—Establishes Plastics Laboratory—

Establishment of a Plastics Production Laboratory at the company's Midland Division is announced by Dr. R. H. Boudny, Director of Research. The laboratory's activities will include the improvement of existing products and processes of the Plastics Production section and the development of new products and processes.—V. 178, p. 852.

Duquesne Light Co.—Bonds Offered—Offering of \$12,000,000 first mortgage bonds, 3%, series due Sept. 1, 1933, at 101.93% and accrued interest, to yield 3.52%, was made on Sept. 24 by a syndicate headed by Halsey, Stuart & Co. Inc. The offering was oversubscribed and the books closed. The group won award of the bonds at competitive sale on Sept. 21 on a bid of 101.3099%.

Also bidding for the bonds as 3% were The First Boston Corp. 101.0699; Glove, Forgan & Co. 100.91; Kuhn, Loeb & Co., Union Securities Corp. and A. C. Allyn & Co., Inc. (jointly) 100.91; White, Weld & Co. 100.907; Drexel & Co. and Equitable Securities Corp. (jointly) 100.789; and Harriman Ripley & Co., Inc., 100.779.

The bonds are to be redeemable at the option of the company, at prices ranging from 105.43% to par, and for the sinking fund at prices ranging from 101.93% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds, together with proceeds from the sale of 184,739 shares of common stock and 100,000 shares of preferred stock, will be used by the company to finance in part its 1953-1955 construction program, including the payment of \$15,900,000, incurred for construction purposes. If less than all of the three classes of securities are sold and the resulting net proceeds to the company are less than the aggregate amount of such bank loans, all of the proceeds will be applied toward the retirement of the bank loans.

BUSINESS—Company is engaged in the production, distribution and sale of electric energy, serving an area of about 817 square miles embracing the City of Pittsburgh and surrounding municipalities in Allegheny and Beaver Counties, Pa. Based on the 1950 census, the area had a population of 1,550,435, of which 676,806 reside in Pittsburgh.

Operating revenues of the company for the 12 months ended June 30, 1953, were reported at \$80,745,000, and net income of \$13,017,000 was equal to \$2.17 per common share.

UNDERWRITERS—The purchasers named below, among whom Halsey, Stuart & Co. Inc. is the managing underwriter, have severally agreed to purchase from the company the respective principal amounts set forth opposite their names:

Halsey, Stuart & Co. Inc.	\$3,750,000	Mullaney, Wells & Co.	\$250,000
Arthur, Lestrangle & Co.	150,000	New York Hanseatic Corp.	750,000
Aspen, Robinson & Co.	150,000	Patterson, Copeland & Kendall, Inc.	100,000
Ball, Burge & Kraus	500,000	Wm. E. Pollock & Co., Inc.	750,000
William Blair & Co.	600,000	R. C. Schmertz & Co., Inc.	100,000
Courts & Co.	500,000	Stern Brothers & Co.	500,000
S. K. Cunningham & Co., Inc.	100,000	Walter Stokes & Co.	150,000
R. L. Day & Co.	300,000	Thomas & Company	250,000
Dick & Merle-Smith	1,500,000	Weeden & Co., Inc.	750,000
Freeman & Co.	350,000		
Gregory & Son, Inc.	500,000		

See also V. 178, p. 1050.

Duquesne Natural Gas Co.—Proposed Recapitalization

On Aug. 21, 1953, the directors approved an amendment to the articles of incorporation of the company which proposes:

(1) The recapitalization of \$5 preferred stock into \$1.50 cumulative convertible preferred stock and common stock on the basis of one share of the new preferred stock and five shares of common stock for each share of the \$5 preferred stock.

(2) The recapitalization of \$4 preference stock into \$1.50 cumulative convertible preferred stock and common stock on the basis of one share of the new preferred stock and 20 shares of common stock for each share of the \$4 preference stock.

The proposed amendment will be submitted for consideration by the stockholders at a special meeting of stockholders to be held on Nov. 16, 1953.—V. 176, p. 508.

East Basin Oil Co., Tulsa, Okla.—Files With SEC—

The company on Sept. 14 filed a letter of notification with the SEC covering 150,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to develop properties.

(Thomas A.) Edison, Inc.—Introduces New System—

A new system designed for economical and dependable protection against excessive temperatures in many types of industries was introduced at the Eighth National Instrument Exhibit in Chicago last week by the corporation's Instrument Division.

The Edison equipment is heralded by Henry G. Riter, IV, Vice-President in charge of the Edison Instrument Division, as the answer to demands for temperature-indicating and alarm devices which can be installed without taking valuable control panel space.

Describing the advantages of the Edison system, Mr. Riter said: "We have designed an absolutely dependable system which eliminates electronic tubes and all moving parts, requires no personnel training and immediately identifies trouble points on practically every type of equipment where high temperatures are a potential hazard."—V. 178, p. 756.

Emerson Electric Manufacturing Co.—Stock Increased.

The stockholders on Sept. 22 approved an increase in the authorized common stock to 750,000 from 500,000 shares and a restricted stock option plan for company officials aside 50,000 of the additional shares. The remaining 200,000 shares will be kept in reserve for future needs, a company spokesman stated.—V. 177, p. 1799.

Emerson Radio & Phonograph Corp. (& Subs.)—Earnings.

39 Weeks Ended—	Aug. 1, '53	Aug. 2, '52	Aug. 4, '51
Profit before income taxes	\$5,189,077	\$2,330,404	\$5,762,716
Provision for Federal income and excess profits taxes	2,855,850	1,325,045	2,722,773
Net profit	\$2,333,227	\$1,005,359	\$3,039,943
Capital shares outstanding	1,935,187	1,935,187	1,935,187
Earnings per common share	\$1.21	\$0.52	\$1.57

—V. 178, p. 852.

Erlanger Mills Corp.—To Retire Prior Pfd. Stock—

This corporation is planning to purchase and retire approximately \$4,040,000 of its 4 1/2% cumulative prior preferred stock (par \$100). Milton C. Erlanger, President, announced. The company has realized approximately \$4,040,000 from liquidation of its garment business. The corporation will accept tenders of shares at the price of \$100 per full share up to Oct. 30, he said, adding that there are presently 57,667.24 shares of prior preferred stock outstanding. If sufficient shares are not tendered the company will redeem additional shares at \$101 per share, he explained.

(Harry) Ferguson, Inc.—Consolidation Voted—

See Massey-Harris Co., Ltd., below.—V. 178, p. 853.

Ferro Corp.—Agent for Scrip Appointed—

The Bankers Trust Co., New York, N. Y., has been appointed by the above corporation to act as agent for holders of its common stock scrip to sell the scrip or purchase additional scrip to round out full shares of stock during the period Sept. 25 through Dec. 28, 1953.—V. 178, p. 568.

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

9 Months Ended July 31—	1953	1952
Net sales	\$74,090,554	\$69,129,079
*Profit before income taxes	74,526,278	67,952,954
U. S. and foreign income and excess profits taxes	41,900,000	38,853,000
*Net income	\$32,626,278	\$29,099,954
Earnings per share	\$8.21	\$7.35

*After providing a reserve for earnings of certain foreign subsidiaries which cannot be remitted (\$974,000 in 1953 and \$9,543,000 in 1952).—V. 178, p. 148.

First Bank Stock Corp.—New Director, Etc.—

Robert S. Macfarlane, President of the Northern Pacific Ry. Co., has been elected as a director.

The directors on Sept. 16 amended the corporation's by-laws so that the annual meeting of stockholders and directors of the corporation will hereafter be held on the third Wednesday of April each year instead of on the second Tuesday of February as in the past. Mr. Macfarlane is a director of The First National Bank of St. Paul and the First Trust Co. of St. Paul, both of which are affiliated with First Bank stock Corp. He is also a director of the Pacific National Bank of Seattle, The Minnesota Mutual Life Insurance Co.; The Western Life Insurance Co. of Montana; the Burlington Railroad and the Transportation Association of America.—V. 178, p. 568.

Fitz Simons & Connell Dredge & Dock Co.—Exchange Offer—

The Midwest Stock Exchange announced on Sept. 14 that it has received notice from this company that Merritt-Chapman & Scott Corp. has made a written offer to exchange eight shares of Merritt-Chapman common stock, \$12.50 par value, for ten shares of Fitz Simons & Connell common stock, no par value.

The Exchange offer will expire on Oct. 10, 1953, and is subject to the conditions, among others, that it must be accepted on or before that date by the holders of not less than 80% of the shares of common stock of Fitz Simons & Connell.

The failure of the holders of at least 80% of the common stock of Fitz Simons to accept the exchange offer on or before Oct. 10, 1953, will terminate the offer without further notice.

The First National Bank of Chicago is Depository for the exchange agent.—V. 178, p. 757.

Ford Motor Co., Detroit, Mich.—Leases Hangar—

A 45,000-square-foot standardized steel hangar, 260 feet long, that will increase the airport's hangar facilities by 50% is being erected at Detroit-Wayne Major Airport in Romulus, 16 miles southwest of Detroit, Mich., by the Luria Engineering Co. of Bethlehem, Pa., that concern announced on Sept. 21.

The air-transport division of the Ford Motor Co. has leased the spacious hangar, which is scheduled to be ready for service in October, from the Board of County Road Commissioners of Wayne County.—V. 177, p. 1256.

Fram Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1953	1952
Net sales	\$12,332,516	\$10,515,451
Net income before Federal income taxes	1,192,446	596,497
Provision for Federal income taxes	700,770	305,436
Net income	\$491,676	\$291,061
Dividends on com. stock (40 cents per share)	222,674	222,474

—V. 177, p. 2129.

Franklin Stores Corp. (& Subs.)—Earnings—

Years Ended June 30—	1953	1952	1951	1950
Net sales	\$32,266,225	\$32,193,336	\$27,377,941	\$25,807,424
Profit before inc. taxes	2,171,727	2,181,479	1,711,287	1,568,905
Prov. for Federal and excess profits taxes	795,556	615,366	509,672	453,954
Net profit	\$1,376,171	\$1,366,113	\$1,201,615	\$1,114,951
Dividends paid	580,854	575,802	540,770	505,168
Number capital shares	1,759,371	718,745	720,058	720,647
Earnings per capital shr.	\$1.81	\$1.80	\$1.59	\$1.47

*Adjusted to give effect to 5% stock dividend paid in the fiscal year ending June 30, 1953. †Excludes 24,815 treasury shares.—V. 177, p. 529.

General Dynamics Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1953	1952
Net sales	\$102,644,000	\$50,112,000
Cost of sales	95,810,000	46,184,000
Profit from operations	6,834,000	3,928,000
Other income—net	\$730,000	412,000
Profit before income taxes	6,804,000	4,340,000
United States & Canadian inc. taxes	\$3,609,000	2,249,000
Net income	\$3,195,000	2,091,000
†Earnings per common share	\$3.61	\$2.29

*The 1953 amount includes a provision for United States excess profits tax of \$194,000. †Based on the 840,503 shares outstanding at June 30, 1953.—V. 178, p. 757.

General Securities, Inc.—Asset Value—

The corporation as of Aug. 31, 1953 had total net assets of \$316,151, equal to \$23.49 per share on 13,457 shares outstanding. Net income for the nine months ended Aug. 31, 1953 was \$7,187, while net realized gain on investments amounted to \$3,783.—V. 177, p. 529.

General Shoe Corp.—To Increase Stock—

The shareholders have been called to a special meeting on Oct. 23 to authorize issuance of stock in connection with the proposed acquisition of Berland Shoe Stores of St. Louis, Mo.—V. 178, p. 1057.

General Telephone Co. of Indiana—Earnings—

Period End July 31—	1953—Month	1952—7 Mos.	1951—7 Mos.	1950—7 Mos.
Operating revenues	\$714,756	\$608,723	\$5,001,602	\$4,212,313
Operating expenses	512,109	487,088	3,370,287	3,119,431
Federal income taxes	10,000	24,000	503,000	291,000
Other operating taxes	58,213	42,071	383,229	290,151
Net operating income	\$134,434	\$55,564	\$745,086	\$511,733
Net after charges	62,677	25,898	507,941	300,613

—V. 178, p. 480.

General Time Corp.—Earnings—

—12 Wks. Ended—	—24 Wks. Ended—	
June 13, '53	June 14, '52	
Net sales	\$11,276,844	\$6,973,998
Profit before inc. taxes	1,021,735	259,509
Prov. for inc. & excess profits taxes	634,798	65,424
Net profit	\$386,937	\$194,085
Common shares outstdg.	442,449	442,449
Earnings per com. share	\$0.82	\$0.38

—V. 177, p. 1901.

Gerity-Michigan Corp.—Reports Record Sales—

Sales for the fiscal year ended June 30, 1953 totaled \$19,019,720 (the largest in the history of the company), compared with \$15,540,258 during the preceding fiscal year, an increase of 22%.

COMPARATIVE STATEMENT OF EARNINGS

Years Ended June 30—	1953	1952
Net profit after taxes	\$303,440	\$41,534
Common shares outstanding	767,500	767,500
Earnings per common share	\$0.39	\$0.05

*After giving effect to \$203,300 prior years tax refund.—V. 178, p. 421.

Gimbel Brothers, Inc. (& Subs.)—Earnings—

Period End. July 31—	1953—6 Mos.—1952	1953—12 Mos.—1952
Net retail sales	130,105,748	129,425,312
Profit before Fed. taxes	2,468,755	911,470
Federal income taxes	1,260,000	464,000
Net profit	1,208,755	447,470
Earnings per com. share	\$0.47	\$0.08

*Including those of leased departments.—V. 176, p. 1160.

Government Employees Corp.—To Sell Debentures—

The directors on Sept. 16: (1) authorized an issue of \$500,000 10-year 4½% convertible junior subordinated debentures, convertible into the common stock of the corporation at the rate of \$20 a share, with provisions protecting the conversion privilege against undue dilution resulting from possible future stock dividends; and (2) allotted rights to common stockholders of record on Nov. 17, 1953, entitling them to subscribe at par for this issue in the ratio of \$100 convertible debentures for each 15 shares held on the record date, subject to the necessary regulatory approvals.

A registration statement covering this issue is being prepared for filing with the SEC. The proposed issue is subject to the necessary regulatory approvals and to economic developments which may occur before the effective date of the registration statement.

Under present plans a prospectus describing the proposed issue and a transferable subscription warrant evidencing rights to subscribe, together with detailed instructions for the exercise or sale of rights, would be mailed on or about Nov. 24, 1953, to each stockholder entitled thereto. The subscription period would close on Dec. 9, 1953.—V. 178, p. 480.

(W. R.) Grace & Co.—Withdraws Offer for Davison Chemical Stock—

The company announced on Sept. 15 it has bought 180,000 shares of Davison Chemical Corp.'s common stock under its offer of \$40 per share.

W. R. Grace now owns more than 51% of Davison Chemical's outstanding common stock. It said tenders will no longer be accepted. The deadline has been 5 p.m. (EST), Sept. 28.

Before the offer was made Sept. 4, W. R. Grace & Co. owned 234,569 shares, or over 29% of Davison Chemical's outstanding common stock.

Amendments to Charter Approved—

The stockholders on Sept. 16 approved several proposals designed to give the corporation greater flexibility to merge with other companies.

This included amendments to the charter of W. R. Grace & Co., authorizing issuance up to and including 600,000 additional shares of common stock of W. R. Grace in exchange for assets of other corporations, partnerships or individuals or stock of other corporations.

A second proposal accepted amendments of the charter of W. R. Grace & Co., authorizing an increase of its capital stock from \$60,000,000 to \$100,000,000 and authorizing the corporation to merge with other corporations into itself.

W. R. Grace & Co. is both a holding company and an operating company engaged in a wide range of activities.—V. 178, p. 386.

Granby Consolidated Mining, Smelting & Power Co., Ltd.—Progress Report on Granduc Mines—

Exploratory work has been continued on certain copper properties on the northwest coast of British Columbia on which this company had taken an option.

A corporation has been formed under the name and title of "Granduc Mines, Ltd. (Non-Personal Liability)" with authorized capital of 4,000,000 shares of \$1 par value. Out of this authorized capital 1,000,000 shares were issued in payment for the properties. Of the remaining 3,000,000 shares, 2,250,000 are under option to Granby, leaving 750,000 shares in the treasury available for future financing.

The terms of Granby's option on the 2,250,000 shares are substantially as follows: 200,000 shares at 75 cents up to July 1, 1953; 300,000 shares at \$1.00 on July 1, 1954; 300,000 shares at \$1.50 on July 1, 1955; 400,000 shares at \$2 on July 1, 1956; 400,000 shares at \$2.50 on July 1, 1957; 400,000 shares at \$2.75 on July 1, 1958; 249,995 shares at \$2.80 on Dec. 31, 1958; and 5 shares to directors of the new company, making a total of 2,250,000 shares. Granby also has the option to purchase 240,000 shares out of the 1,000,000 shares issued to the original owners at \$2 each for a term of three years ending July 1, 1956.

Granby has exercised its first option on 200,000 shares at 75 cents and paid the sum of \$150,000 into the treasury of Granduc. In addition to the stock subscription above-mentioned, Granby has advanced to Granduc various sums totaling about \$50,000 and the directors have authorized additional advances up to a total of \$75,000 which should provide all the funds needed for this year's work. These advances will be carried in "Suspense Account" until the next option date on July 1, 1954.

T. Postle, Vice-President and General Manager of this company, is President of Granduc Mines, Ltd., and four out of its five directors are Granby nominees.

It is necessary to suspend work late this month due to having exhausted the supply of fuel oil. As additional supplies must be transported by cargo plane landing on the snow, this work cannot be resumed until next winter. Plans are now being prepared whereby development work will be resumed as soon as practical in the Spring of 1954.—V. 171, p. 1933.

Grand Union Co.—Opens New Super Markets—

The opening of two more Grand Union super markets in New York State was announced Sept. 21 by Lansing P. Shield, President. One market was opened on Sept. 16 in Kingston, N. Y., and the other on Sept. 23 in Elmira, N. Y. This will make a total of three new super markets opened by this firm within the month of September, as a new Grand Union market was opened in Stelton, N. J. on Sept. 10.—V. 178, p. 948.

Greer Hydraulics, Inc., Brooklyn, N. Y.—Debentures Offered—

Burnham & Co. headed an underwriting group which offered on Sept. 23 \$1,500,000 of 5½% convertible subordinated sinking fund debentures, dated Sept. 1, 1953, and due Sept. 1, 1965, at par and accrued interest.

This offering was oversubscribed and the books closed. PROCEEDS—Proceeds from the sale will be used for capital expenditures and possible expansion.

The debentures are convertible into common stock at \$15.25 per share on or before Aug. 31, 1959 and at \$16.75 per share thereafter to Sept. 1, 1965. They are subordinated to currently outstanding indebtedness and to certain future indebtedness. The debentures are entitled to the benefit of a sinking fund, commencing Sept. 1, 1955, which requires the company to retire on that day and on each Sept. 1 thereafter to Sept. 1, 1965, \$100,000 principal amount of debentures. Debentures are redeemable through the sinking fund at the principal amount, and, at the option of the company at 105% of their principal amount until Aug. 31, 1954, and at decreasing amounts through Aug. 31, 1963 and thereafter at their principal amount.

BUSINESS—The company manufactures testing and service equipment for reciprocal and jet engine aircraft, and hydro-pneumatic accumulators and associated hydraulic components.

SALES AND EARNINGS—Net sales of the company for the six months ended June 30, 1953, amounted to \$6,865,548 and earnings per share of common stock amounted to 80 cents. Net sales for the year 1952 were \$9,270,255.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4¼% mtge. loan due March 1, 1964	\$300,000	\$270,289
4% pur. money mtg. due June 15, 1956	20,000	11,000
5% bank credit agreement terminating April 30, 1954	3,000,000	2,850,000
5½% convertible subordinated sinking fund debentures due Sept. 1, 1956	1,500,000	1,500,000
Com. stk., (par 50 cents per share)	400,000 shs.	1278,300 shs.

*Payable in constant equal monthly instalments of \$2,664, including interest. †Payable in quarterly instalments of \$1,000 plus interest

on the unpaid balance. The Bank Credit Agreement dated April 25, 1952, provides for a line of credit not to exceed \$3,000,000 and requires the company to pay a commitment fee of one-half of one percent on the daily average of the unused portion of the commitment. The company assigns to the bank all accounts receivable under contracts of dollar value exceeding \$10,000. The credit agreement contains certain restrictions on the payment of dividends on common stock and on borrowings in excess of \$100,000, but consent to the issue of the debentures offered hereby has been obtained; in addition it requires working capital to be maintained at a certain level. †Excluding 20,000 shares made available for issuance under an employees' stock option plan. 98,360 shares are presently reserved for issuance upon conversion by holders of the debentures.

UNDERWRITERS—The underwriters named below, for whom Burnham & Co., is acting as representative, have severally agreed to purchase from the company, and the company has agreed to sell to such underwriters, severally and not jointly, the respective principal amounts of debentures below set forth:

Burnham & Co.	\$310,000	Paine, Webber, Jackson & Curtis	\$200,000
G. H. Walker & Co.	310,000	Townsend, Graff & Co.	200,000
Bache & Co.	200,000	Doolittle & Co.	80,000
Estabrook & Co.	200,000		

—V. 178, p. 758.

Hecla Mining Co.—Estimated Earnings—

Nine Months Ended Sept. 30 —	1953	1952
Dividends received:		
Polaris Mining Co.	\$379,350	\$379,350
Sullivan Mining Co.	125,000	375,000
Other	41,524	25,445
Total dividends	\$545,874	\$779,795
Other income	175,459	171,910
Total income	\$721,333	\$951,705
Expenses other than depreciation and taxes	75,651	99,016
Depreciation	2,727	6,107
Taxes accrued (est.)	89,444	98,626
Net profit (estimated)	\$553,511	\$747,756

*Estimated. †No provision for loss on sale of Resurrection stock. John R. Matthews, Secretary-Treasurer, on Sept. 4 said: "Newmont Mining Corp., owning an equal one-third interest in Resurrection Mining Co. along with Hecla and U. S. Smelting, Refining & Mining Co., made an identical offer to buy the interest of the other two companies for \$500,000 each or to sell its interest for a like amount. In September, 1953, Hecla sold its one-third interest to Newmont for \$500,000 and U. S. Smelting likewise sold its ½ interest for \$500,000. In addition each of the companies received a dividend check for \$18,579 representing its share of a dividend declared by Resurrection immediately prior to this transaction. The property, located in Leadville, Colo., recently closed down operations because the market price for lead and zinc was insufficient to permit mining its limited ore reserves at a profit. Although the sale will reflect a book loss of approximately \$143,000, Hecla has actually received \$178,000 in excess of its original investment of \$643,000, after deducting dividends received less income taxes paid thereon."—V. 175, p. 421.

Hewitt-Robins, Inc.—Ships to Japan—

The first iron ore blending and reclaiming system ever to be built for the Far East steel industry has been shipped by this corporation to Japan where it will become part of the new plant of the Kawasaki Steel Corp. at Chiba City.

The system, in use for a number of years in the United States, Great Britain, South Africa and South America, makes it possible to blend ores of different physical and chemical characteristics at a rate of about 300 tons an hour. Variations in ore grade are virtually eliminated and the mix which is fed into the blast furnaces makes pig iron of consistently high quality. Steel mills currently using the system have reported that it increases output, lowers production costs, conserves iron ore and gives a more uniform product.

The equipment shipped to Japan includes a reversible reclaimer, traveling boom stacker with trailing trippers, transfer car, hopper cars, samplers and weightometers.—V. 178, p. 666.

(R.) Hoe & Co., Inc.—Stockholders Protective Committee Formed—

Removal of four directors of this corporation, including the Chairman of the Board, on charges of "conduct inimical to the best interests of the company" is sought by a Stockholders Protective Committee, members of which own or directly represent more than 20,000 shares of the company's class "A" stock. Sullivan & Cromwell are counsel for the Committee.

The Committee also announced as one of its prime objectives the reinstatement of Joseph L. Auer as President of the company, disclosing that Mr. Auer has been ousted from office on July 2, 1953.

Formation of the Committee and its program were revealed in a proxy statement filed with the SEC. The Committee announced that it is soliciting holders of class "A" stock to call a special stockholders' meeting to demand Mr. Auer's reinstatement, and also to act on the charges against the four directors, Harry K. Barr, William L. Canady, Neil F. Cullom (Chairman of the Board of Directors and General Counsel of the company) and Edwin L. Munzert.

The Stockholders Protective Committee is comprised of the following: G. Jarvis Geer, retired Vice-President of Guaranty Trust Co. of New York; owns 2,870 shares of class "A" stock and 2,700 shares of common stock.

Russell Hartranft, Jr.; associated with Spencer Trask & Co.; owns or represents as trustee 1,400 shares of class "A" stock.

T. Percy Rathbone, who together with members of his immediate family, own 3,900 shares of class "A" stock and 3,650 shares of common stock.

Howard E. Rein; Vice-President of The Equitable Trust Co. of Baltimore, Md.; represents over 10,000 shares of class "A" and over 14,000 shares of common stock.

Richard F. V. Stanton; President and Director of Whitney Chain Co. and of Hanson Whitney Co.; owns 1,000 shares of class "A" stock and 200 shares of common stock.

It was also announced by the Protective Committee that Charles E. Littleton has resigned as Secretary of R. Hoe & Co., Inc., in protest against the summary dismissal of Mr. Auer. Mr. Littleton is now serving as Secretary of the Stockholders Committee. He had been with R. Hoe & Co., Inc., for 28 years, and Secretary of the company for approximately 14 years.

The Committee has established campaign headquarters at Room 1232, 101 Park Ave., New York, N. Y.—V. 176, p. 2270.

Hoover Co.—New President Elected—

H. W. Hoover, Jr. has been elected President to succeed John F. Hattersley on Jan. 1. Mr. Hattersley will continue as a member of the board and a member of the company's executive committee. Mr. Hoover, oldest son of the Chairman, is Executive Vice-President.

The company manufactures vacuum cleaners and other appliances.—V. 174, p. 1694.

Howell Electric Motors Co.—New Director—

W. G. Bixby, President of Ex-Cell-O Corp., has been elected a member of the board of directors to fill the unexpired term of McPherson Browning, deceased.—V. 178, p. 948.

Illinois Central RR.—Invitation for Tenders—

The company will up to the close of business on Oct. 15 receive tenders for the sale to it of (1) 40-year 4¾% bonds (debentures) due Aug. 1, 1966; and (2) 6% non-cumulative convertible preferred stock, series A. Tenders will be received at the company's office, 135 East 11th Place, Chicago 5, Ill.—V. 178, p. 949.

Indiana & Michigan Electric Co.—Financing OK'd—

The SEC on Sept. 22 announced a decision authorizing this company to issue and sell \$15,000,000 of first mortgage bonds, due 1983, at competitive bidding, and to issue and sell to 13 institutional investors 60,000 shares of \$100 par cumulative preferred stock. Competitive bidding will determine the terms of the bond issue. The preferred stock is to be sold at par, the dividend rate to be 4.5%. First Boston Corp. and Union Securities Corp. will receive a 50c per share fee for negotiating the sale of the stock.

The Commission granted the company's request for exemption of the preferred stock issue from competitive bidding. It observed, among other things, that issuance and sale of the stock to the institutional investors, had been approved by the Indiana and Michigan state commissions and therefore was entitled to an exemption from the Holding Company Act, subject to such conditions as the Commission might impose as necessary for the protection of investors, and that (considering the results obtained by means of the negotiations, competitive bidding was not appropriate to aid the Commission in passing upon the question of conditions, if any, to be imposed. The Commission, however, expressed "strong disfavor" with a provision of the preferred stock issue which makes the stock non-redeemable for a three-year period. In negotiating the sale, the agents had offered the three-year non-callable provision and found that it met "extreme resistance" by the two largest purchasers which wanted a five-year non-callable provision (but accepted the three-year provision). Observing that the policy of the Act proscribes "lack of economies in the raising of capital," the Commission expressed the opinion that non-redeemability in senior securities, even though the period of non-redeemability is as short as three years, should not be resorted to as a means of reducing the cost of money, and stated that in the future it would insist that all reasonable efforts be made to keep this undesirable feature out of financing programs. However, in the circumstances of this case, including the fact that the sale was negotiated prior to the Commission's announcement on Sept. 15, 1953, in the *Arkansas Louisiana Gas Co.* case, of its views on the question of non-callability of senior securities, as well as the management's conclusion that the probability of a desirable refinancing of this stock within the next three years is so remote that it could not conceivably be said to outweigh the benefit to the company of selling its stock at the present time on the terms proposed, the Commission determined not to impose as a condition to its exemption order the elimination of the non-redeemable feature.—V. 178, p. 949.

Industrial Brownhoist Corp.—Loan Turned Down—

The directors on Sept. 18 turned down a proposal giving the Pennsylvania Coal & Coke Corp. permission to borrow \$350,000 from the Industrial Brownhoist Corp. The directors also canceled \$100,000 in yearly salaries previously authorized for four representatives of Pennsylvania Coal & Coke Corp. who had been named officers of the company.

The action was announced by Alexander C. Brown, Chairman of the minority stockholders' committee of Industrial Brownhoist, who has strongly protested the loan to Pennsylvania Coal & Coke and had obtained a temporary injunction in Cleveland, Ohio, to block the move. The money was to be used by Pennsylvania Coal & Coke to buy a 96% interest in the Colonial Navigation Co. of New York.

The board also called off a special meeting of stockholders of Industrial Brownhoist scheduled for Sept. 23, to vote on a merger with Pennsylvania Coal & Coke Corp. However, it called a special stockholders' meeting for Oct. 9 to consider increasing the number of directors from seven to nine and "to generally revise the code of regulations for the company."

Mr. Brown said that the present regulations provide that the removal of an officer requires a three-fourth vote of the entire membership of the board, while the proposed change would put "the present majority members of the board in a position to displace any officer of the company with or without cause."

Pennsylvania Coal & Coke recently acquired control of Industrial Brownhoist, manufacturer principally of hoisting and conveyor machinery, from the Allegheny Corp.—V. 178, p. 758.

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

Years Ended June 30—	1953	1952	1951	1950
Net sales	\$88,837,456	\$84,570,447	\$66,257,884	\$58,402,180
Earnings before inc. taxes	9,680,176	9,678,251	9,639,130	7,901,660
Fed. income taxes	2,750,000	2,925,000	2,825,000	2,050,000
Fed. exc. profits tax	—	—	200,000	—
Other income taxes	100,000	100,000	100,000	75,000

Net earnings	\$7,030,176	\$6,653,251	\$6,514,130	\$5,776,660
Divs. paid on 4% cum. preferred stock	393,320	393,320	393,320	393,320
Divs. paid on com. stk.	3,660,511	3,389,987	3,033,624	1,739,592
Earnings per com. share	\$2.87	\$2.90	\$3.06	\$3.40

Earnings were equivalent to \$2.87 per common share on the 2,316,164 shares outstanding at the year end. This compared with \$2.90 per share on the 2,161,511 shares outstanding a year earlier.

Commenting on the results of the year's operations in a letter to stockholders included in the report, Louis Ware, President, said: "It is another year in which satisfactory increases in both sales and operating results have been recorded." As to the outlook for the current fiscal year, he said: "Further sales and profit growth should be achieved by the corporation as the new expanded plants obtain full operations."

Noting the slight decrease in earnings per common share, Mr. Ware stated: "It is significant that funds obtained through recent debenture financing are not yet producing income to the corporation and that the interest and other costs in connection with the carrying of this debt on a per share basis slightly exceed the decrease in earnings per common share."

Mr. Ware's letter continued: "Working capital at June 30, 1953, amounted to \$35,438,362, an increase of \$7,559,268 during the year. Cash balances and U. S. Government securities were \$16,747,712 compared with \$11,142,263 reported a year ago. This increase largely represents the unexpended portion of money received from the sale of debentures. Receivables and inventories continue somewhat higher because of increased volume of business."

"No provision for excess profits tax was necessary for the year ended June 30, 1953."

Expenditures for construction during the year aggregated \$19,567,779. The major expenditures included therein was the completion of the Phosphate Chemical Plant at Bonnie, Fla., and the expansion of the potash chemical plant at Carlisle and expanded Ac'cent production at San Jose.

Dividends on the common stock were continued on the same basis as the previous fiscal year in the amount of \$1.60 per share.—V. 177, p. 2353.

Jewel Tea Co., Inc.—Earnings—

28 Weeks Ended—	July 18, '53	July 12, '52	July 14, '51
Sales and revenues	\$128,127,185	\$117,032,491	\$112,371,535
Profit before income taxes	6,304,762	5,330,783	6,416,660
Prov. for Fed. and state income and other taxes	4,549,146	3,959,047	4,433,492
Excess profits tax	—	Cr78,000	163,000
Net profit	1,755,616	1,449,736	1,820,168
Preferred dividends paid	137,924	139,353	144,749
Common shares outstanding	11,197,176	565,581	564,249
Earnings per common share	\$1.35	\$1.16	\$1.48

*After preferred dividend requirements. †Based on the average number of shares outstanding during the period. ‡Adjusted to reflect the two-for-one stock split in March, 1953. †Average number of shares outstanding during the period.—V. 178, p. 949.

Johnson Industries, Inc., Millbury, Mass.—Files—

The company on Sept. 17 filed a letter of notification with the SEC covering 300,000 shares of class A common stock to be offered at par (\$1 per share) through J. P. Marto & Co., Boston, Mass. The net proceeds are to be used to purchase machinery and equipment.

(S. C.) Johnson & Sons, Inc.—New Floor Cleaner—

A powerful floor cleaner that easily removes dirt and accumulated wax coatings from every type of floor but wood has been developed. by this corporation. The new product, called "Kleen Floor," contains no abrasives or caustics, and is non-flammable and harmless to hands and clothing.—V. 173, p. 8.

Kansas City Power & Light Co.—Earnings—

Period End. June 30—	1953—3 Mos.—1952	1953—12 Mos.—1952
Operating revenues	\$10,833,072	\$9,749,871
Oper. exps. and taxes	9,033,376	7,898,511
Oper. inc.	\$1,799,696	\$1,851,360
Other inc. (net)	44,270	Dr91,897
Gross income	\$1,843,966	\$1,759,463
Income deduc.	406,112	417,995
Net income	\$1,437,854	\$1,341,468
Pfd. div.	285,900	287,500
Bal. applic. to com. stock	\$1,151,954	\$1,053,968
Earns per com. share	\$0.52	\$0.47

*Based on 2,224,540 shares.—V. 178, p. 949.

Kansas Gas & Electric Co.—Proposed Financing—

In connection with the proposed issues of \$10,000,000 first mortgage bonds and 50,000 shares of serial preferred stock, it is announced that the probable dates of offering are Oct. 13 on the preferred and Oct. 14 on the bonds.—V. 178, p. 1058.

Knickerbocker Shares, Inc.—In Favorable Position—

Karl D. Pettit, President, reported on Sept. 19 that prior to the recent market decline this fund had approximately 63% of its assets in cash or the equivalent. As a result, the fund is in a favorable position to take advantage of the new investment opportunities during the period of transition ahead, Mr. Pettit said. Because of the reduction of equity holdings, early in the year, the fund's asset value declined only 4.1%, from Jan. 1 to Sept. 1, which is less than one-third of the decline registered by the generally accepted averages, the announcement said.

Koehring Co.—Acquisition Completed—

Julien R. Steelman, President, has announced that final negotiations for the purchase by this company of Waterous Co., Ltd., Brantford, Ontario, Canada, are in progress at the present time. When completed, Koehring will have a plant for the manufacture of its products in the Dominion. More than 75 of the class A stock of Waterous has been deposited with the National Trust Co. of Toronto already, Mr. Steelman said. Stock purchase was completed on or about Sept. 15. All conditions of Koehring's purchase offer have been met, he added. The new subsidiary of the Milwaukee firm will be known as Waterous Koehring Co., Ltd. See also V. 178, p. 481.

Kroger Co.—New Director Elected—

John C. Baker, President of Ohio University at Athens, O., has been elected a director of the Kroger Co. to succeed Joseph Bappert, who resigned because of ill health and will retire as a Vice-President of the company at the end of the year.—V. 178, p. 1058.

Kropp Forge Co., Cicero, Ill.—Files With SEC—

A letter of notification was filed with the SEC on Sept. 15 covering 12,890 shares of common stock (par 33 1/2 cents) to be offered at the market (estimated at \$3 per share) through L. D. Sherman & Co. of New York and Sincere & Co. of Chicago, Ill. The net proceeds will go to Roy A. Kropp, President, who is the selling stockholder.—V. 177, p. 278.

La Consolidada, S. A. (& Subs.)—Earnings—

6 Months Ended June 30—	1953	1952
Net profit after taxes	\$555,732	\$1,096,111
Earnings per common share	\$1.08	\$2.22

*As computed by company after allowing for preferred dividends. NOTE—These dollar figures have been translated from pesos at the rate of 8.65 pesos to the dollar.—V. 171, p. 5.

LaGarita Mining & Milling, Inc., Denver, Colo.—Files

The corporation on Sept. 14 filed a letter of notification with the SEC covering 9,750 shares of common stock (no par) to be offered at \$5 per share, without underwriting. The proceeds are to be used to pay indebtedness and for operation of claims.

Laclede Gas Co., St. Louis, Mo.—Earnings—

12 Months Ended July 31—	1953	1952
Operating revenues	\$32,148,339	\$29,624,296
Operating expenses and taxes	27,331,894	24,636,621
Operating income	\$4,816,445	\$4,987,675
Other income	Dr49,691	Dr136,939
Gross income	\$4,766,754	\$4,850,736
Interest, etc., deductions	1,635,801	1,598,851
Net income	\$3,130,953	\$3,251,885
Preferred stock dividend requirement	230,000	230,000
Balance applicable to common stock	2,900,953	3,021,885
Net income per share (on 3,039,860 shares)	\$0.95	\$0.99

—V. 178, p. 387.

Lane Bryant, Inc. (& Subs.)—Earnings—

Six Months Ended July 31—	1953	1952
Sales of merchandise and serv. to our customers	\$31,994,218	\$28,104,815
Profit from operations	2,365,465	2,037,873
Provided for wear and tear of our property accounts due to use	312,268	295,069
Interest expense	33,197	32,804
Federal income taxes	1,250,000	1,018,000
Net profit	\$770,000	\$692,000
Dividends to stockholders (com. and preferred)	372,826	351,481
Reserved for future needs	397,174	340,519
Common shares outstanding at end of period	669,871	634,038
Earnings per common share	\$1.11	\$1.05

—V. 178, p. 1058.

(R. G.) Le Tourneau, Inc.—To Purchase Its Stock—

The directors on Sept. 18 appropriated \$3,500,000 for the purchase and retirement of a part of the outstanding common stock of the company by inviting tenders of such stock by the stockholders at prices not exceeding \$44 per share. Tenders specifying the lowest prices will be given priority in acceptance for purchase. It is expected that in the near future there will be mailed to each stockholder a call for tenders. It is also expected that tenders may be made only during a limited period of time. The company has been advised by the LeTourneau Foundation and the Lake Louise Conference Grounds, Inc., which are owners of a total of 327,641 shares of the 503,370 shares of common stock of the company now outstanding, that they do not intend to tender any of their shares to the company pursuant to the call for tenders.—V. 177, p. 2249.

Liquor Register, Inc., Rosindale, Mass.—Offering—

No general offering is planned of 2,100 shares of common stock (par \$5), which is covered by letter of notification filed with the SEC on July 3. The stock is priced at \$16.50 per share and Coburn & Middlebrook, Inc. is named as underwriter. The proceeds are to be used for working capital.—V. 178, p. 149.

Little Company of Mary, Chicago, Ill.—Calls Bonds—

The company has called for redemption on Oct. 1, 1953, through operation of the sinking fund, \$30,000 of first refunding mortgage serial bonds, series A, due April 1, 1957 of the Little Company of Mary Hospital at 100 and accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co. of Chicago, trustee, 231 South La Salle St., Chicago 90, Ill.—V. 177, p. 1369.

(Arthur D.) Little, Inc., Cambridge, Mass.—Expands—

This industrial research and engineering firm will open a new Midwest liaison office in Chicago, Ill., it was announced on Sept. 21 by Earl P. Stevenson, President. Mr. Stevenson indicated that the new branch, located in the Board of Trade Building, Room 3832, Chicago 4, would serve as a base for "the many midwestern clients who retain Arthur D. Little, Inc., for development of new products and processes and for scientific investigation."—V. 178, p. 149.

Logan Building Co., Logan, W. Va.—Files With SEC—

The company on Sept. 21 filed a letter of notification with the SEC covering 3,920 shares of common stock to be offered at par (\$12.50 per share), without underwriting. The proceeds are to be used to retire short-term loans.

Long Island Lighting Co.—Registers With SEC—

This company on Sept. 24 filed a registration statement with the SEC covering 785,648 shares of its \$10 par common stock, of which 685,648 shares are to be offered for subscription by stockholders of record Oct. 14, 1953, and 100,000 shares are to be offered for subscription by regular full time employees, including officers. The subscription prices are to be supplied by amendment, as are the underwriting terms for the offering to stockholders (for which Blyth & Co., Inc., The First Boston Corp., and W. C. Langley & Co. are named as underwriters). Net proceeds of the sale of the common stock will be used to reduce bank loans (\$29,290,000) incurred for construction of utility plant.—V. 178, p. 1058.

Louisiana Power & Light Co.—Bonds Sold—Mention

was made in our issue of Sept. 21 of the public offering of \$12,000,000 first mortgage 4% bonds due Sept. 1, 1983, by White, Weld & Co. and Shields & Co. and associates at 100.75% and accrued interest. The offering was over-subscribed and the books closed. Further details follow:

CONSTRUCTION PROGRAM—The company's construction and acquisition program is expected to result in expenditures of approximately \$13,700,000 for the year 1953 of which some \$5,825,000 has been spent through June 30, 1953, and \$16,800,000 for the year 1954.

To complete the 1953-1954 program, the company estimates that, in addition to funds arising from this financing and from operations, additional financing of approximately \$15,500,000 will be required. It is expected that \$13,000,000 will be obtained by short-term borrowings from five banking institutions in accordance with an existing credit agreement dated Oct. 22, 1951. The company has not determined the method or means by which it will finance any subsequent capital needs but contemplates that such funds as may be required will be raised through such means of financing as may be appropriate.

PROPERTY ACQUISITION—On Sept. 1, 1953, after approval by regulatory commissions having jurisdiction, the company purchased from Gaylord Container Corp., a non-affiliate, the electric distribution system in and around Bogalusa, La. with approximately 6,800 customers for an amount of \$1,350,000 subject to minor adjustments.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
†First mortgage bonds—		\$15,452,000
3% series due 1974		10,000,000
3 1/2% series due 1978		9,900,000
3% series due 1980		12,000,000
4% series due 1983		
Miscellaneous long-term debt due 1953 to 1960		20,600
4.96% pfd. stk. cum. (\$100 par value)	60,000 shs.	60,000 shs.
Common stock (no par value)	10,000,000 shs.	5,200,000 shs.

*Excludes \$155,000 reacquired for sinking fund purposes. †The maximum authorized by the mortgage and deed of trust is \$250,000,000 but issuance of bonds is otherwise limited by property and earnings ratios and other provisions of the mortgage and deed of trust.

PURCHASERS—The purchasers named below, of whom White, Weld & Co. and Shields & Co., the representatives, are the managing underwriters, have agreed on a firm commitment basis, subject to certain conditions, to purchase from the company the respective amounts of 1983 series bonds set forth below:

White, Weld & Co.	\$1,800,000	The Ohio Co.	\$1,200,000
Shields & Co.	1,800,000	Paine, Webber, Jackson & Curtis	1,200,000
Bear, Stearns & Co.	1,200,000	Shearson, Hammill & Co.	1,200,000
Halgartson & Co.	1,200,000	Tucker, Anthony & Co.	1,200,000
Harris, Hall & Co.			
(Inc.)	1,200,000		

For further details, see V. 178, p. 1058.

MacAndrews & Forbes Co.—Earnings—

Period End. June 30—	1953—3 Mos.—1952	1953—6 Mos.—1952
Profit before inc. taxes	\$652,984	\$702,307
Prov. for Fed. inc. taxes	†402,000	†807,000
Net profit	\$250,984	\$264,307
Common shares outstg.	303,894	303,894
Earns. per com. share	\$0.73	\$0.77

*After preferred dividend requirements. †Excess profits tax computed at 30%.—V. 175, p. 2281.

Marathon Corp.—Earnings—

9 Months Ended July 31—	†1953	†1952
Net sales	\$81,369,267	\$77,113,490
Profit before income taxes	8,370,906	12,416,590
Provision for income taxes	4,076,244	6,763,748
Net profit	\$4,294,662	\$5,652,842
Earnings per common share	\$1.14	\$1.52

*After preferred dividends and based in both periods on the 3,611,212 common shares presently outstanding. †Includes operations for the nine months of Northern Paper Mills which company was acquired by Marathon Corporation effective June 23, last.—V. 177, p. 2679.

Maremont Automotive Products, Inc.—Export Agreement

The entire export line of Permite engine and chassis parts will be distributed exclusively through the export corporations of Maremont Automotive Products, Inc., Howard E. Wolfson, Chairman of the Maremont board, and John W. Craig, President of Aluminum Industries, Inc., have announced.

The long-term arrangement makes available to overseas distributors three replacement lines—Permite engine and chassis parts, Maremont leaf and coil springs and exhaust system parts, and Accurate clutches and parts. Accurate Parts Manufacturing Co., Cleveland, is a wholly-owned subsidiary of Maremont.

Permite products are manufactured by Aluminum Industries, Inc., with executive offices in Cincinnati, Ohio. The line consists of pistons, piston pins and bushings, cylinder sleeves and sleeve assemblies, valves and valve parts, water pumps and water pump kits, bolt sets, tie rod ends, drag links and spring shackles, and engine bearings.

A top quality line of engine bearings has just been added to the Permite line, Mr. Craig said.

Maremont Automotive Products, Inc., Chicago, is one of the largest manufacturers of leaf springs, coil springs, mufflers and exhaust system parts.

Overseas distribution of Permite products will be handled through Maremont's two export subsidiaries. The subsidiary corporations are Maremont International Corp., an Illinois trade corporation operating in the Western hemisphere, and Maremont Overseas Corp., an Illinois trade corporation operating outside the Western hemisphere.—V. 177, p. 2249.

Massachusetts Investors Growth Fund, Inc.—Assets—

The fund reports for the three months ended Aug. 31, 1953 net assets of \$38,631,468, equivalent to \$15.95 per share. As of that date, it had 17,542 stockholders, a gain of 2,418 over a year ago, and 2,422,760 shares outstanding, an increase of 248,996 shares since last year, representing new high records for the fund.—V. 177, p. 626.

Massey-Harris Co., Ltd.—Merger Is Voted—

The stockholders of this Canadian farm implement manufacturing concern, on Sept. 21 voted approval of a merger involving absorption of the Harry G. Ferguson companies. Approval also was given to a change of name to Massey-Harris-Ferguson, Ltd., when the arrangement with the Ferguson interests becomes effective. An increase in the number of directors to 18 from 15 was also sanctioned. See also V. 178, p. 855.

Massey-Harris-Ferguson, Ltd.—New Name—

See Massey-Harris Co., Ltd. above.—V. 178, p. 855.

May Department Stores Co. (& Subs.)—Earnings—

Period End. July 31—	1953—6 Mos.—1952	1953—12 Mos.—1952
Net sales	\$205,349,000	\$193,959,000
Earns. before Fed. taxes on income	8,985,000	8,030,000
Fed. taxes on inc.	4,742,000	4,352,000
Minority int. in a sub.	23,000	23,000
Net earnings	4,220,000	3,655,000
Divs. on pfd. stocks	603,000	605,000
Bal. applic. to com. stock	3,617,000	3,050,000
Earns. per com. sh.	\$0.62	\$0.52

—V. 178, p. 53.

McCaskey Register Co.—Sale Approved—

The stockholders on Sept. 21 approved a proposed merger with the Victor Adding Machine Co. of Chicago. F. E. Henry, McCaskey President, said the McCaskey stockholders will receive approximately \$5,000,000 in stock and cash from Victor, which will operate the two plants in Alliance, Ohio, and one in England as Victor's McCaskey division. The Victor concern, he said, will also acquire stock of the subsidiary McCaskey Systems, Ltd., of Galt, Ont., Canada.

McCormick & Co., Inc., Baltimore, Md.—Proposed Merger—

This corporation, reported to be the world's largest spice and extract house, on Sept. 23 announced that it proposes, subject to obtaining Corporation Commission approval in Carolina, to offer to acquire the outstanding stock of Ben-Hur Products, Inc., of Los Angeles, in exchange for shares of its own common stock. The result would be a merger of the two companies.

If the proposal, which has received approval of the directors of both companies, is approved by the stockholders, the operators of Ben-Hur will be carried on as a division of McCormick & Co., Inc. Walter Emmerling, President of Ben-Hur, has agreed to continue as the chief executive of the Ben-Hur organization in the event the merger becomes effective and it is expected he will be elected to the McCormick board of directors.

Incorporated in Delaware in 1930, Ben-Hur is engaged principally in the manufacturing, processing and packing of coffee, spices, extracts, etc., gelatin desserts and puddings. Its chief product is coffee, marketed under the brand names "Ben-Hur" and "Golden West." The largest portion of the company's business is in the Pacific Coast area.—V. 177, p. 626.

McKesson & Robbins, Inc.—Earnings—

Years Ended June 30—	1953	1952
Net sales	\$460,996,916	\$436,932,694
Profit before income taxes	14,912,913	13,245,946
Provision for Federal income taxes	7,901,989	6,611,586
Net profit	7,010,924	6,634,360
Common shares outstanding	1,844,469	1,844,469
Earnings per common share	\$3.80	\$3.60

—V. 177, p. 1840.

Meinhard & Co., Inc., New York—New Name—

See Meinhard, Greff & Co., Inc. below.

Meinhard, Greff & Co., Inc.—Changes Name—

This corporation, a wholly-owned subsidiary of C. I. T. Financial Corp., coincident with moving to new headquarters at 390 Fourth Avenue, New York, N. Y., has changed its name to Meinhard & Co., Incorporated.

Memphis Street Railway Co.—Earnings—

6 Months Ended June 30—	1953	1952
Operating revenues	\$3,106,438	\$3,042,656
Profit before income taxes	14,803	70,613
Provision for Federal income taxes	1,261	7,100
Net profit	\$13,542	\$63,518
Common shares outstanding	346,722	346,722
Earnings per common share	\$0.04	\$0.18

—V. 171, p. 2306.

Merritt-Chapman & Scott Corp.—Exchange Offer—

See Fitz Simons & Connell Dredge & Dock Co. above.—V. 178, p. 855.

Mesa Oil Co., Inc., Wichita, Kan.—Stock Offered—

The company on Sept. 21 publicly offered, without underwriting, an issue of 75,000 shares of common stock (no par) at \$2 per share. PROCEEDS—The net proceeds will be used to complete the purchase of oil and gas leases; to complete and improve wells already drilled on both presently owned lease and on leases to be purchased, and to drill new wells.

BUSINESS—The purpose of the company, incorporated in Kansas June 12, 1953, shall be the buying, selling, owning, developing and operating of oil and gas leases, or the production and marketing of oil and gas or any of the by-products therefrom. It includes the buying of oil and gas leases for investment purposes and the buying and selling of landowners' royalties and over-riding royalties. It may own and operate facilities for the manufacture of oil field equipment, products from crude oil and deal in pipe and other oil field equipment. The properties now owned by the company include 360.14 acres of oil and gas leases which lie in the Howard-Glasscock Oil Field, 18 miles S. E. of the City of Big Spring, Howard County, West Texas. This property now has four producing wells thereon. The company also has an option to purchase 490 acres of oil and gas leases, which offsets and adjoins the first named property. The 490 acres also has nine producing wells.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (no par)	250,000 shs.	236,770 shs.

—V. 178, p. 855.

Minnesota Power & Light Co.—Split-Up Authorized—

The Federal Power Commission has issued an order authorizing this company to carry out a two-for-one split of its outstanding 858,047 shares of no par value common stock.

Minnesota Power's no par value common stock has a present book value of \$29.12 per share, which will be reduced to \$14.56 upon consummation of the proposed split.—V. 178, p. 667.

National Tea Co.—Current Sales Up Over 11%—

Table with 4 columns: Period End, 1953-4 Wks., 1952, 1953-36 Wks., 1952. Rows for Sales and Profit.

Neptune Meter Co.—Sells Unit—

This company has sold its subsidiary, the Rensselaer Valve Co., to an investment group headed by David Berdon and Jay Levine.

Nevada Natural Gas Pipe Line Co.—Las Vegas, Nev.—Registers Stocks With SEC—To Sell Bonds Privately—

The company filed a registration statement with the SEC on Sept. 21, 1953, covering 25,000 shares of \$1.50 dividend series cumulative preferred stock, \$21 par, and 75,000 shares of common stock, \$1 par.

The company proposes to construct and operate a pipeline system for the transportation of natural gas to be purchased from El Paso Natural Gas Co. and to be sold to industrial users and retail distribution companies in the Las Vegas-Henderson area of Southern Nevada.

New England Fund, Boston, Mass.—Registers With Securities & Exchange Commission—

This Boston investment company filed a registration statement with the SEC on Sept. 23, 1953, covering 100,000 shares of capital stock.—V. 178, p. 388.

New Haven Gas Co.—Bonds Sold Privately—

The company has placed privately through Chas. W. Scranton & Co. an issue of \$1,500,000 first mortgage bonds, 3 3/4%, series due 1978.

Proceeds will be used for the repayment of outstanding bank loans and for additions to plant necessary to provide for the expansion of the company's business.

New Haven Gas Light Co.—Name Changed—

See New Haven Gas Co. above.—V. 169, p. 1230.

New York, Chicago & St. Louis RR.—Earnings—

Table with 4 columns: Period End, 1953-Month, 1952, 1953-8 Mos., 1952. Rows for G. S. Income, U. S. Income, etc.

*Based on shares outstanding after payment of 10% stock dividend on Aug. 7, 1953. *After preferred dividend.—V. 178, p. 951.

New York State Electric & Gas Corp.—Stock Offering—

Mention was made in our issue of Sept. 21 of the offering to common stockholders of record Sept. 17 of 337,118 additional shares of common stock (no par) at \$30.62 1/2 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 2 columns: Authorized, Outstanding. Rows for First mortgage bonds, Elmhurst Water, Light & RR. Co., etc.

*The indenture as supplemented does not limit the amount of bonds which may be outstanding at any one time, but provides for the issuance of bonds in compliance with restrictions contained therein.

UNDERWRITERS—The several underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of new common stock as are not subscribed for pursuant to the offering to stockholders:

Table with 2 columns: Underwriter, Percentage. Rows for The First Boston Corporation, Lehman Brothers, etc.

Newton (Kan.) Publishing Co., Inc.—Files With SEC—

The corporation on Sept. 19 filed a letter of notification with the SEC covering \$150,000 of 6% serial bonds to be offered at par, without underwriting.

Niagara Mohawk Power Corp.—To Sell Mfg. Bonds—

This corporation is planning to sell \$40,000,000 of mortgage bonds at competitive bidding, it was announced Sept. 23 by Earle J. Machold, President.

North Central Airlines, Inc.—Adds New Route—

This corporation, pursuant to its application for a local service route between Chicago and Detroit, has asked the Civil Aeronautics Board for an "immediate exemption order" which, if granted, would permit the airline to inaugurate service in 30 to 60 days.

In granting the order, the CAB waves public hearings and other lengthy litigation in a procedure which usually requires from 10 months to a year.

In its application for the route, filed with the CAB Aug. 20, North Central further requested suspension of American Airlines service at the intermediate cities of South Bend, Ind., and Kalamazoo, Battle Creek and Jackson, Mich. American Airlines presently operates one round-trip flight a day along this route.—V. 178, p. 951.

Northern Indiana Fuel & Light Co.—Proposes to Build Pipeline—

This company has asked the Federal Power Commission for authority to construct a 35-mile 10 3/4 inch pipeline to supply natural gas to 12 communities in Indiana, and also has requested the FPC to direct Panhandle Eastern Pipe line Co. to supply it with natural gas for the proposed service.

The proposed pipeline would extend from a connection with Panhandle's system near Edgerton, Ind., to Auburn, Ind., where it would connect with Northern Indiana's existing distribution system.

Northern Indiana now supplies manufactured gas to Auburn, Garrett, Altona, Avilla, and Kendallville. In addition, it proposes to serve Woodburn, Harlan, Grabbill, Leo, Spencerville, St. Joe, and Waterloo, which now have no gas service available.

Northern Natural Gas Co.—Preferred Stock Offered—

Public offering of 250,000 shares of 5 1/2% cumulative preferred stock was made on Sept. 23 at par (\$100 per share) and accrued dividends by Blyth & Co. and associates.

This preferred stock is redeemable for a sinking fund to \$100 per share commencing in 1957 and at general call prices scaled from \$107.50 on or before Dec. 31, 1953 to \$102 after Dec. 31, 1963.

PROCEEDS—The net proceeds of the sale, which are estimated to approximate \$25,000,000 will be used by the company, together with funds to be obtained from a proposed issue and sale of debentures later in 1953, for the repayment of short-term bank loans.

BUSINESS—The company owns, operates and maintains a pipeline system of approximately 5,872 miles of main, lateral and gathering lines through which it transmits natural gas purchased principally from the Amarillo (Texas Panhandle) and Hugoton (Texas, Oklahoma and South Dakota) gas fields to points in Kansas, Iowa, Minnesota and Nebraska.

The company has been granted a certificate by the Federal Power Commission for construction of facilities to take 200 million cubic feet of gas per day from Permian Basin Pipeline Co., and transmit such gas to its market area.

Consolidated summary of results of operations of Northern Natural Gas Company and subsidiary companies for the 12 months ended June 30, 1953, shows operating revenues of \$60,612,124 and net income equal to \$2.51 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows for 1 3/4% serial debentures, 2 3/4% serial debentures, etc.

*The proceeds of the preferred stock and proposed debenture financing will be applied promptly to repay these notes on or prior to the due date of the loans.

UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company whereby they have severally agreed to purchase the preferred stock from the company at \$100 per share:

Table with 2 columns: Underwriter, Shares. Rows for Blyth & Co., Eastman, Dillon & Co., The First Boston Corp., etc.

—V. 178, p. 856.

Mississippi Power Co.—Financing Approved—

This company has received SEC authorization to offer for sale at competitive bidding \$4,000,000 of first mortgage bonds due 1983. Proceeds are to be applied toward property additions and improvements.—V. 178, p. 950.

Monroe Calculating Machine Co., Inc.—New President

Fred R. Sullivan has been elected President to succeed W. G. Zaenglein who has been named Vice-Chairman of the board. Mr. Sullivan was formerly Executive Vice-President.—V. 173, p. 1990.

Mountain States Power Co.—Registers With SEC—

The company on Sept. 18 filed a registration statement with the SEC covering \$8,000,000 of first mortgage bonds, due Sept. 1, 1983, to be offered for sale at competitive bidding.

The company proposes to apply so much of the net proceeds as may be necessary to effectuate the prepayment and retirement of all outstanding bank notes due Dec. 31, 1953, and to apply the balance to the cost of property additions and improvements.

Murphy Ranch Mutual Water Co., Whittier, Calif.—Files With Securities and Exchange Commission—

The company on Sept. 14 filed a letter of notification with the SEC covering 500 shares of assessable common stock to be offered at \$9.18 per share (with assessments for other than actual cost of water delivery limited to \$5 per share). Perry-Monahan Realty Co., Whittier, Calif.

National Airlines, Inc.—Earnings—

Table with 5 columns: Years Ended June 30, 1953, 1952, 1951, 1950. Rows for Operating revenues, Profit before inc. taxes, etc.

National Cash Register Co.—Plans 10% Stock Div.—

The stockholders on Nov. 18 will vote upon a proposed amendment and re-statement of the charter of the company to increase the authorized number of shares of common stock and to make certain other changes in the charter.

It is planned to increase the authorized number of shares of common stock from 2,050,000 to 3,000,000.

Of the 2,050,000 shares of common stock which the company is now authorized to issue, 1,969,807 shares are now issued and outstanding.

National Discount Corp., Spartanburg, S. C.—Files—

The corporation on Sept. 14 filed a letter of notification with the SEC covering \$250,000 of 6% debentures due Oct. 1, 1973, to be offered at par, without underwriting.

National Steel Corp., Pittsburgh, Pa.—Expansion Continues—

E. T. Weir, Chairman, on Sept. 15, in a letter to the stockholders, said: In the period beginning Jan. 1, 1946 and ending Dec. 31, 1953, we will have spent approximately \$350 million on construction and development.

As of Dec. 31, 1953, our total property account, including raw materials, will stand on our books at approximately \$325 million, which is equal to about \$55 per ton of ingot capacity.

At this writing, National Steel stock is selling on the market at a price which attributes to the company a total value of only \$350 million spent from 1946 through 1953 in expanding our capacity by 2,000,000 tons and which accords no value whatever to the pre-production capacity of 3,900,000 tons.

In addition to the above, there are other pertinent factors. For instance, we estimate that net earnings this year will be not less than \$6 per share so, on the basis of the present market price, National Steel stock is selling for less than seven times its earnings.

Neisner Brothers, Inc. (& Subs.)—Earnings—

Table with 5 columns: 6 Mos. End, June 30, 1953, 1952, 1951, 1950. Rows for Sales, Profit before taxes, Federal and state taxes, etc.

—V. 178, p. 950.

Northwest Airlines, Inc.—August Operational Figures

	1953	1952
Month of August—	2,501,365	2,125,738
Total revenue plane miles flown—	90,765,078	78,463,526
Scheduled revenue passenger miles flown—	924,042	956,030
Total freight ton miles flown—	179,028	162,005
Total mail ton miles—	408,256	398,375
Revenue passenger load factor—	64.98%	70.73%

This corporation, which is known as Northwest Orient Airlines, broke an all-time monthly passenger record during August when 105,039 passengers were carried on flights on its domestic and international system. The figure is 439 higher than the former record of 104,600 set last June.

Of the record total, 96,501 passengers boarded NWA domestic flights and 8,538 boarded international flights.

An increase in international travel enabled Northwest Orient to establish the record as its August domestic boarding total was 104 below the domestic record of 96,605 set in June.—V. 178, p. 951.

Nuclear Instrument & Chemical Corp.—New Board Chairman—

Dr. E. B. Tilton has been elected Chairman of the Board and Chief Executive Officer. He was formerly President and Treasurer of the Xeliter Manufacturing Co., Milwaukee, Wis.—V. 178, p. 951.

Oklahoma Gas & Electric Co.—Preferred Stock Sold Privately—

The company has arranged to place privately through Merrill Lynch, Pierce, Fenner & Beane an issue of 50,000 shares of 4.85% cumulative preferred stock (par \$100).

Of the proceeds, \$3,000,000 will be used to retire outstanding loans, and the remainder used to pay part of costs of new construction.

COMPARATIVE STATEMENT OF EARNINGS

	1953—Month	1952—12 Mos.	1951—12 Mos.	1950—12 Mos.
Period End. Aug. 21—	\$3,452,579	\$3,169,841	\$3,303,018	\$3,026,248
Operating revenues—	2,541,730	2,309,254	2,561,754	2,347,166
Oper. exps. and taxes—				
Net oper. revenues—	\$910,849	\$860,587	\$8,301,264	\$7,619,082
Other income—	6	Dr308	Dr96	3,903
Gross income—	\$910,855	\$860,279	\$8,301,168	\$7,622,985
Income deductions—	210,019	178,254	2,228,982	2,159,731
Net income—	\$700,836	\$682,025	\$6,072,186	\$5,463,254
Preferred dividends—			881,250	881,250
Balance—		\$5,190,936	\$4,582,004	
No. of com. shs. outstanding at end of period—		2,653,140	2,411,945	
Earnings per common share—		\$1.96	\$1.90	

*Includes 241,195 shares issued in May, 1953.—V. 178, p. 389.

Onomea Sugar Co.—Exchange Offer—

See C. Brewer & Co., Ltd. above—V. 148, p. 591.

Owens-Illinois Glass Co.—New Affiliate—

The company announced on Sept. 18 that it had invested \$8,000,000 in the Plax Corporation, manufacturer of plastic products, formerly a wholly owned subsidiary of the Emhart Manufacturing Co. The transaction followed a favorable decision granted by the U. S. District Court in Toledo, Ohio, on a petition by Owens-Illinois Glass Co. Newly issued Plax stock sold to Owens-Illinois is equal in amount to the Plax stock owned by Emhart.—V. 178, p. 54.

Owners Discount Corp., Elkhart, Ind.—Debentures Offered—

City Securities Corp., Indianapolis, Ind., on Sept. 16 publicly offered an issue of \$200,000 5 3/4% sinking fund debentures dated Sept. 1, 1953 and due Sept. 1, 1963, at 100% and accrued interest.

The debentures are callable in whole or in part at any time on 30 days' prior notice before Sept. 1, 1956 at 105%; thereafter and prior to Sept. 1, 1958 at 103%; thereafter and prior to Sept. 1, 1962 at 101%; thereafter at 100%; plus in all cases accrued interest to the date of redemption. The debentures are also callable at par and accrued interest through operation of the sinking fund.

PROCEEDS—The net proceeds from this financing will be used in the normal operation of the company's business.

BUSINESS—Corporation was incorporated in Indiana in September, 1945. The home office is located in Elkhart, Indiana and branch offices are maintained in South Bend, Ind. and Warsaw, Ind. The business of the company is the discounting of installment notes receivable collateralized by conditional sale contracts and direct installment small loans in amounts not to exceed \$500.—V. 178, p. 952.

Pacific Gas & Electric Co.—Stock Offering Underwritten—

The company on Sept. 23 offered to the holders of its common stock rights to subscribe for 1,946,829 shares of additional common stock (par \$25) on the basis of one share for each seven shares held of record Sept. 15, 1953. Subscription period opened Sept. 21 and the subscription price is \$33.50 per share. Transferable subscription warrants will expire at the close of business Oct. 6, 1953. The offering is underwritten by a nationwide investment banking group headed by Blyth & Co., Inc.

PROCEEDS—The net proceeds will be used to retire \$12,000,000 of short-term bank loans and to finance in part a construction program estimated to cost approximately \$400,000,000 for the period 1953 to 1955. Included in this program is the authorization of last week by the California P. U. Commission to proceed with plans to build a 220-mile parallel natural gas pipeline which will cost an estimated \$25,581,605 to increase out-of-state supplies from 400,000,000 to 550,000,000 cubic feet of gas a day.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First and refunding mortgage bonds—	\$800,000,000	
Series I 3 1/2% bonds due June 1, 1966		\$927,000
Series J 3 1/2% bonds due Dec. 1, 1970		18,669,000
Series K 3% bonds due June 1, 1971		23,839,000
Series L 3% bonds due June 1, 1974		109,548,000
Series M 3% bonds due Dec. 1, 1979		77,975,000
Series N 3% bonds due Dec. 1, 1977		48,182,000
Series O 3% bonds due Dec. 1, 1975		10,550,000
Series P 2 3/4% bonds due June 1, 1981		24,088,000
Series Q 2 3/4% bonds due Dec. 1, 1980		67,434,000
Series R 3 1/2% bonds due June 1, 1982		65,150,000
Series S 3% bonds due June 1, 1983		74,774,000
Series T 2 7/8% bonds due June 1, 1976		77,475,000
Series U 3% bonds due Dec. 1, 1985		50,675,000
Series V 4% bonds due June 1, 1984		64,475,000
First Preferred stock (par \$25)		
6% first preferred stock, cumulative	4,211,662 shs.	4,211,662 shs.
5 1/2% first preferred stock, cumulative	1,173,163 shs.	1,173,163 shs.
5% first preferred stock, cumulative	400,000 shs.	400,000 shs.
5% redeemable first pfd. stk., cum.	2,806,680 shs.	2,806,680 shs.
5% redeemable first preferred stock, series A, cumulative	1,750,000 shs.	1,586,014 shs.
4.80% redeemable first pfd. stk., cum.	1,500,000 shs.	1,500,000 shs.
Redeemable first preferred stock, cumulative (unclassified in series)	8,158,495 shs.	None
Common stock (par \$25)	20,000,000 shs.	15,574,627 shs.

*In the opinion of counsel for the company, the board of directors of the company may from time to time authorize such further increases as it deems fit.

\$136,539 additional shares of 5% redeemable first preferred stock, series A, were reserved for issue in 1954 to employees under installment purchase agreements.

BUSINESS—The company is an operating public utility engaged in furnishing gas and electric service throughout a large part of northern and central California. It has 57 hydroelectric plants with a gross normal operating capacity of 1,347,400 kw; approximately 2,080 miles of gas transmission lines and 12,600 miles of gas distribution lines. The company's electric and gas customers numbered 1,484,701 and 1,164,435 respectively for the 12 months ended June 30, 1953.

For the 12 months ended June 30, 1953, the company's gross operating revenues were \$342,394,275, and net income was \$30,640,433, equal to \$2.82 per common share.

DIVIDENDS—Quarterly dividends have been paid regularly on the common shares since 1918. The latest quarterly dividend for the third quarter 1953 was increased to 55 cents a share, or an indicated annual rate of \$2.20.

UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase the respective percentages set forth below of such of the 1,946,829 shares of common stock now offered as are not subscribed for upon the exercise of subscription warrants:

Blyth & Co., Inc.	6.00%	Johnson, Lane, Space & Co., Inc.	.065%
A. C. Allen & Co., Inc.	.42%	Johnston, Lemon & Co.	.23%
American Securities Corp.	.23%	June S. Jones & Co.	.065%
Eache & Co.	.175%	Jones, Kreger & Hewitt	.23%
Lacon, Whipple & Co.	.145%	T. H. Jones & Co.	.065%
Bankie & Alcantara	.23%	Kaiser & Co.	.29%
Bailey & Davidson	.23%	Kalman & Co., Inc.	.095%
Robert W. Baird & Co., Inc.	.29%	Kerr & Eell	.125%
Baker, Watts & Co.	.125%	A. M. Kidder & Co.	.125%
Baker, Weeks & Co.	.35%	Kidder, Peabody & Co.	1.60%
Ball, Burge & Kraus	.065%	Kirkpatrick-Pettis Co.	.095%
J. Barth & Co.	.75%	Frank Knowlton & Co.	.175%
Lateman, Elchler & Co.	.62%	Kuhn, Loeb & Co.	2.35%
Bear, Stearns & Co.	.48%	Laird, Bissell & Meeds	.125%
A. G. Becker & Co., Inc.	.48%	La Montagne-Sherwood & Co.	.065%
Bligham, Walter & Hurry, Inc.	.29%	W. C. Langley & Co.	1.20%
Blair, Rollins & Co., Inc.	.57%	Lawson, Levy & Williams	.33%
William Blair & Co.	.145%	Lazard Freres & Co.	1.60%
Blankenship, Gould & Blakeley, Inc.	.065%	Lee H. Higginson Corp.	.93%
Plunt Ellis & Simmons	.145%	Lee H. Legg & Co.	.125%
Loeticher and Co.	.095%	Lehman Brothers	1.60%
Bosworth, Sullivan & Co., Inc.	.125%	Lester, Lyons & Co.	.80%
J. C. Bradford & Co.	.065%	Carl M. Loeb, Rhoades & Co.	.93%
Alex. Brown & Sons	.42%	Irving Lundberg & Co.	1.00%
Brush, Slacumb & Co., Inc.	.93%	Laurence M. Marks & Co.	.42%
H. M. Byrnesby & Co. (Inc.)	.23%	Mason Brothers	.33%
Campbell & Robbins Inc.	.065%	Mason-Hagan, Inc.	.065%
Quincy Cass Associates	.125%	A. E. Masten & Co.	.125%
Central Republic Co. (Inc.)	.57%	J. Earle May & Co.	.065%
Chace, Whiteside, West & Winslow, Inc.	.065%	McAndrew & Co., Inc.	.29%
Clark, Dodge & Co.	.48%	McCormick & Co.	.29%
E. W. Clark & Co.	.095%	McDonald & Co.	.23%
Richard W. Clarke Corp.	.065%	Merrill Lynch, Pierce, Fenner & Beane	1.60%
Coffin & Burr, Inc.	.42%	Merrill, Turben & Co.	.125%
Cohu & Co.	.095%	Revel Miller & Co.	.23%
Julien Collins & Co.	.125%	The Milwaukee Co.	.29%
William J. Collins & Co.	.065%	Mitchum, Tully & Co.	.93%
Cooley & Company	.065%	Moore, Leonard & Lynch	.125%
Courts & Co.	.095%	Morgan & Co.	2.35%
Crowell, Weedon & Co.	.62%	Morgan Stanley & Co.	1.15%
Curtiss, House & Co.	.065%	F. S. Moseley & Co.	.095%
J. M. Dain & Co.	.095%	Mullaney, Wells & Co.	.065%
Davies & Co.	.53%	Murphy Favre, Inc.	.145%
Davis, Skaggs & Co.	.75%	Newhard, Cook & Co.	.065%
R. L. Day & Co.	.145%	J. C. Newsome & Co.	.125%
DeHaven & Townsend	.065%	Pacific Northwest Co.	.23%
Crouter & Eodine	.44%	Paine-Rice & Co.	.065%
Dempsey-Tegeer & Co.	.065%	Paine, Webber, Jackson & Curtis	.93%
Denaunt & Co.	.065%	Peters, Writer & Christensen, Inc.	.095%
Dewar & Co.	.23%	Pflueger & Eerwald	.33%
Dick & Merle-Smith	.125%	Piper, Jaffray & Hopwood	.095%
B. S. Dickson & Co., Inc.	.235%	Prescott, Shepard & Co., Inc.	.095%
Dillon, Read & Co., Inc.	.93%	R. W. Pressprich & Co.	.42%
Dominiak & Dominiak	.125%	Putnam & Co.	.125%
Douglass & Co.	.48%	Rauscher, Pierce & Co., Inc.	.065%
Drexel & Co.	.23%	Reinholdt & Gardner	.145%
Calvin E. Duncan & Co.	.23%	Reynolds & Co.	.35%
Francis I. duPont & Co.	.23%	Riter & Co.	.42%
Eastland, Douglass & Co., Inc.	.065%	The Robinson-Humphrey Co., Inc.	.065%
Eastman, Dillon & Co.	1.60%	I. F. Rothschild & Co.	.42%
Elworthy & Co.	1.15%	Salomon Bros. & Hutzler	.42%
Equitable Securities Corp.	.23%	Schwabacher & Co.	1.20%
Estabrook & Co.	.42%	Scott & Stringfellow	.065%
Clement A. Evans & Co., Inc.	.065%	Chas. W. Scranton & Co.	.125%
Fahey, Clark & Co.	.065%	Frank C. Shaughnessy & Co.	.175%
Fairman & Co.	.125%	Shearson, Hammill & Co.	.23%
Farwell, Chapman & Co.	.095%	Shields & Company	.57%
Ferris & Company	.175%	Shuman, Agnew & Co.	1.15%
Fewel & Co.	.065%	Singer, Deane & Scribner	.145%
First National Bank	2.35%	Smith, Barney & Co.	2.35%
First Boston Corp.	2.35%	Smith, Moore & Co.	.095%
First California Co., Inc.	1.20%	F. S. Smithers & Co.	.23%
The First Cleveland Corp.	.065%	William R. Staats & Co.	1.20%
First of Michigan Corp.	.125%	Starkweather & Co.	.145%
First Southwest Co.	.065%	Stein Bros. & Eoyce	.125%
Fester & Marshall	.125%	Stephenson, Leydecker & Co.	.125%
Maxfield H. Friedman	.23%	Stern Brothers & Co.	.125%
Fulton, Reid & Co.	.125%	Stern, Frank, Meyer & Fox	.23%
Robert Garrett & Sons	.145%	Stewart, Eubanks, Meyerson & York	.23%
Glore, Forgan & Co.	1.60%	Stix & Co.	.125%
Goldman, Sachs & Co.	1.60%	Stone & Webster Securities Corp.	1.60%
Granbery, Marache & Co.	.095%	Stone & Youngberg	.23%
Gross, Rogers, Barbour, Smith & Co.	.175%	Stroud & Company, Inc.	.23%
Wesley Hall & Co.	.145%	Sutro & Co.	.75%
Haligant & Co.	.93%	Henry P. Swift & Co.	.44%
Hallowell, Sulzberger & Co.	.065%	Swiss American Corp.	.145%
Hannaford & Talbot	.23%	Spencer Trask & Co.	.57%
Harbison & Henderson	.125%	Tucker & Co.	.065%
Wm. P. Harper & Son & Co.	2.35%	Tucker, Anthony & Co.	.42%
Harriman Ripley & Co., Inc.	.48%	Union Securities Corp.	1.60%
Harris, Hall & Co. (Inc.)	.23%	Wagenseller & Durst, Inc.	.29%
Hayden, Miller & Co.	.48%	G. H. Walker & Co.	.42%
Hayden, Noyes & Co.	.93%	Walston & Co.	1.00%
Hemphill, Noyes & Co.	.125%	Watling, Lerchen & Co.	.125%
Henry Herrman & Co.	.62%	Weeden & Co., Inc.	.75%
Hill Richards & Co.	.125%	Wertheim & Co.	1.20%
J. J. B. Hilliard & Son	.125%	C. N. White & Co.	.160%
Hirsch & Co.	.095%	White, Weld & Co.	.33%
J. A. Hogle & Co.	.175%	J. R. Williston, Bruce & Co.	.33%
Holmes & Sandman	.065%	Wilson, Johnson & Higgins	.29%
Holt & Collins	.23%	Dean Witter & Co.	.57%
Hooker & Fay	.33%	Wood, Struthers & Co.	.095%
Hope & Co.	.125%	Woodard, Elwood & Co.	.33%
Hornblower & Weeks	.93%	Wulff, Hansen & Co.	.33%
E. F. Hutton & Co.	.42%	Yarnall & Co.	.125%
W. E. Hutton & Co.	.93%		
The Illinois Co.	1.25%		

—V. 178, p. 1059.

Pacific Power & Light Co.—Two New Units—

This company, recently put the first of two 54,000-kilowatt generators on the line at its Yale Dam on the Lewis River in southwestern Washington. The second unit is scheduled to go into service within the next week. Completing the \$35,000,000 Yale project means the company will reduce its power purchases by approximately \$16,000,000 a year, or to approximately 42% of total requirements from about 56%, according to Paul B. McKee, President. The company has a 75% fast tax write-off on this project. According to Mr. McKee, this will enable the firm to pay off most of a \$13,000,000

10-year bank loan over a five-year period. Sale of \$13,000,000 worth of bonds and 200,000 shares of common stock in 1952 also helped finance the dam work. Pacific Power has invested in excess of \$75,000,000 in new construction since 1945, and Mr. McKee estimates continued expenditures of \$5,000,000 to \$6,000,000 annually over the next several years for lines connecting new customers and for other additions to the company system, but not including any new generating equipment that may be added.—V. 178, p. 482.

Paramount Pictures Corp. (& Subs.)—Earnings—

	3 Mos. Ended	6 Mos. Ended
	July 4, '53	June 28, '52
Net profit after taxes	\$1,617,000	\$1,430,000
No. capital shares	2,325,465	2,342,096
Earnings per com. share	\$0.70	\$0.61
	July 4, '53	June 28, '52
Net profit after taxes	\$2,991,000	\$2,785,000
No. capital shares	2,325,465	2,342,096
Earnings per com. share	\$1.29	\$1.19

Peck, Stow & Wilcox Co.—Offer for Stock—

David Levy, a Hartford (Conn.) lawyer, said that United Industrial Syndicate, Inc., of New York has offered \$15.50 per share for the stock of the Peck, Stow & Wilcox Co.

The offer tops by \$1.50 per share a proposal to buy the company which was made recently by the Billings & Spencer Co. (See also latter company above).—V. 159, p. 940.

Permian Basin Pipeline Co.—Bonds Placed Privately—

Glore, Forgan & Co. and Stone & Webster Securities Corp. have arranged the private placement with institutional investors of \$34,125,000 first mortgage pipeline bonds, 4 1/2% series, due June 1, 1973, it was announced on Sept. 21.

These banking firms constituted two of the three original stockholders of Permian at the time of its incorporation in May, 1950, although control of the company presently is held by the Northern Natural Gas Co. Cost of Permian's overall construction project is estimated at \$45,000,000.

Among the purchasers of the first mortgage pipeline bonds are the New York Life Insurance Co., \$10,000,000; The Mutual Life Insurance Co. of New York, \$7,825,000; The Northwestern Mutual Life Insurance Co., \$5,000,000; Investors Mutual Inc., \$2,000,000, and Provident Mutual Life Insurance Co. of Philadelphia, \$1,500,000.

preceding Dec. 31. The redemption price will be par plus accrued interest to the date of redemption. The debentures to be redeemed will be selected by lot.

In addition to the sinking fund redemption as aforesaid, the debentures may be redeemed at the option of the corporation as a whole, or from time to time in part, by lot, at any time prior to maturity, at the principal amount thereof, plus interest accrued thereon to the date fixed for redemption.

PROCEEDS—The corporation intends that the net proceeds will be available for general corporate purposes, as determined from time to time by the board of directors. It is presently intended to use the proceeds to make loans to American individuals and groups to purchase property in Israel, and to finance the purchase of materials by American companies for export to Israel.

The corporation calls attention to the fact that it may borrow funds from banks and other lending institutions, or issue new securities for additional capital if the management deems such action to be in the corporation's best interests.

BUSINESS—Corporation was incorporated in New York on Oct. 1, 1952. Its principal office is located at 11 West 42nd Street, New York, N. Y.

The corporation was formed to finance the purchase by American individuals and groups of housing, farms, buildings and structures of every sort and nature in Israel for investment, or on behalf of friends or relatives. The corporation was also formed to finance the export by American companies of merchandise and materials of every kind and description to Israel.

It is expected that the corporation will make loans to Rasso Israel Corp. and its customers. Rasso Israel Corp. is a New York corporation carrying on business in the United States, all of the assets of which are in this country.

Rasso Israel solicits contracts exclusively in the United States for the purchase by Americans of buildings in Israel, including residential quarters, farms, agricultural settlements, and buildings and structures of every kind, and sub-contracts the construction in Israel. It also acts as agent of an Israeli construction company to sell Americans completed houses and other buildings in Israel built and owned by such construction company.

While the debentures being offered are payable in American dollars, Rasso Tel-Aviv, a construction company in Israel, by letter to the corporation, has agreed to accept such debentures at par from the holders thereof toward the purchase price of property in Israel.

CAPITALIZATION—As of Feb. 28, 1953, the authorized capital stock of the corporation consisted of 500 shares, par value \$100 per share, of which 250 shares are issued and outstanding.—V. 176, p. 2433.

Raytheon Manufacturing Co.—Stock Increase Voted

The stockholders on Sept. 17 approved an increase in the authorized common stock to 4,000,000 from 3,000,000 shares.

Charles F. Adams, Jr., President, said that because of current market conditions, the management has postponed plans for the issuance of additional shares. He emphasized, however, that Raytheon must have additional working capital for future requirements and is continuing to study various ways of raising this money. When stock market conditions improve, he added, Raytheon plans to pay a stock dividend.

"There is no chance of a cash dividend at the present time, but if earnings continue as they have and the excess profits tax expires, a cash payment will be possible," Mr. Adams told stockholders. Officials announced that for the quarter ended Aug. 31, 1953, the first quarter of the current fiscal year, net income was \$640,000, or 27 cents per common share, and sales totaled \$31,260,000, or more than in the year-earlier period. Unfilled orders for government accounts as of Aug. 31 were reported as slightly in excess of \$200,000,000.—V. 178, p. 857.

Real Silk Hosiery Mills, Inc.—Offer for Stock Expires October 9

At a special meeting held on Sept. 17, the stockholders approved an amendment to the company's charter permitting the investment of surplus funds in securities and real estate. S. A. Robinson, Treasurer, said the company has no plans for investment of funds not needed for operating the business. Such decision will probably not be made until the amount of company stock to be purchased from stockholders is known.

According to the company, the period of Sept. 21 to Oct. 9, inclusive, has been fixed as the time during which it will purchase its own common stock at \$25 per share from holders desiring to sell at that price. The Chase National Bank of New York will act as agent in connection with the purchase of the shares.—V. 178, p. 952.

Reliable Stores Corp. (& Subs.)—Earnings

Period End. June 30—	1953—3 Mos.—1952	1952—6 Mos.—1952
Net sales	\$5,879,635	\$6,817,877
Net profit after taxes	\$246,815	\$389,114
Common shares outstdg.	301,691	309,791
Earnings per com. share	\$0.82	\$1.26

Reliance Electric & Engineering Co.—Earnings

9 Months Ended July 31—	1953	1952
Gross sales	\$28,374,739	\$29,380,825
Net profit after taxes	1,307,965	1,356,747
Common shares outstanding	456,988	443,679
Earnings per common share	\$2.86	\$3.06

Republic Service Corp.—To Distribute Holdings

This corporation has filed a supplemental application proposing additional transactions to comply with the Holding Company Act; and the Commission has issued an order giving interested persons until Oct. 14, 1953, to request a hearing thereon. The company now proposes to reclassify its outstanding common stock (70,324 shares) from \$10 to \$15 par value; to distribute 20,092.6 of the 20,150 shares of common stock of General Public Utilities Corp., common stock held by Republic, on the basis of 2/7 share of GPU stock for each share of Republic stock, and to sell at private sale the remaining GPU shares; to cause its subsidiary, Republic Service Management Co. (an inactive service company with assets consisting of \$10,000 of marketable securities) to dissolve; to organize a new Pennsylvania corporation with an authorized capital of 100,000 shares of \$5 par common stock; to deliver all of Republic's remaining assets, subject to its liabilities, to such new corporation in exchange for 70,324 shares of common stock, which in turn will be distributed to Republic's stockholders, on a share-for-share basis; and to dissolve Republic.—V. 176, p. 2167.

Rexall Drug, Inc.—Earnings

6 Months Ended June 30—	1953	1952
Total sales	\$91,458,341	\$82,083,542
Net profit after taxes	1,055,047	200,270
Number capital shares	3,501,120	3,501,120
Earnings per common share	\$0.30	\$0.06

Rockland Light & Power Co.—Registers With SEC

The company filed two registration statements with the SEC on Sept. 17, 1953, covering \$8,000,000 of first mortgage bonds, series E due 1983, and 210,721 shares of its \$10 par common stock. The bonds are to be offered for public sale at competitive bidding. The common stock is to be offered for subscription by common stockholders at the rate of one new share for each seven shares held, the record date, subscription price and underwriting terms to be supplied by amendment (Merrill Lynch, Pierce, Fenner & Beane is named as underwriter for the common stock offering). The entire proceeds from the sale of the common stock and approximately \$6,000,000 of the proceeds of the sale of the bonds will be applied to reduce short term borrowings made in connection with the

company's construction program and to reimburse the company for the cost of acquisition of 4,500 shares of the common stock, \$100 par, of Rockland Electric Co., a subsidiary. The balance of the proceeds will be applied to construction expenditures incurred or to be incurred. Construction expenditures from July 31, 1953, to Dec. 31, 1954, are estimated at \$18,725,000.

Rockwell C. Tenney, Chairman of the Board, on Sept. 17, said:

The company has petitioned the New York P. S. Commission for approval to issue \$8,000,000 first mortgage bonds and 210,721 shares of common stock. It expects to offer the bonds at competitive bidding about Oct. 14, 1953.

It is expected that transferable warrants evidencing rights to subscribe for the 210,721 additional common shares will be mailed on or about Oct. 8, 1953 to common shareholders of record at the close of business on or about Oct. 7, 1953. The warrants will entitle such holders to subscribe for the additional shares on the basis of one additional share for each seven shares held, and will also include the privilege of subscribing, subject to allotment, to such number of additional available shares as may be desired.

Although the subscription price is to be set by the board of directors and can be determined only after consideration of market and other relevant factors, it is expected that the subscription price will be less than the then current market price so that the warrants may have some value.

It is presently planned that the warrants will be valid only until 3:30 p.m. (EST) on Oct. 21, 1953.—V. 178, p. 1060.

(F. C.) Russell Co.—Interim Report—F. C. Russell, President, on Sept. 17, said in part:

The consolidated net sales of the company for the quarter ended July 31 aggregated \$3,868,878, as against \$3,533,719 in the same period of 1952. Net profit of \$142,617 is equivalent to 25 cents a share on the 566,177 shares of common stock presently outstanding. This compares with 39 cents per share in the like period of the preceding year.

Although sales volume was up \$335,159 for the quarter, profits were adversely affected because of a two-month strike at the company's Cleveland plant which necessitated a costly production at its other plants to make up the difference. Another contributing factor was the truckers' strike in St. Louis and New York that seriously interfered with the company's production and shipments of Rusco Prime Windows and their delivery to job sites.

The company's expansion program which started the first of the year is virtually completed, with the 50,000 square ft. addition at Columbus, Ohio already in production, and the new aluminum extrusion plant and press at Cambridge just going into operation. The cost of this vast expansion has been financed out of working capital and no bank loans were outstanding at the end of the period. The net investment in property, plant and equipment increased by \$806,205 in the year ended July 31, 1953.

Expenses incident to the construction program have been absorbed which also affected our margin of profit, but because of this expansion the company has been able to integrate its manufacturing operation to the point where it can afford to discontinue the Herman Avenue Cleveland, Ohio, plant and thus effect economies which will contribute to a substantial increase in profits in the future. The company has, therefore, listed its Cleveland plant for sale.

A condensed comparative statement of net worth is as follows:

Consolidated:	July 31, '53	July 31, '52
Net current assets	\$2,140,745	\$2,706,025
Investment subsidiaries	55,000	147,402
Property and equipment (net)	2,517,589	1,590,909
Other assets	262,504	247,760
Total	\$4,975,848	\$4,692,096
Less other liabilities	50.00	50.00
Net worth	\$4,925,848	\$4,642,096

Ryan Aeronautical Co.—Gets \$2,000,000 Order

Already producing the world's largest external fuel tanks, this company announced on Sept. 16 receipt of orders from Boeing Airplane Co. in excess of \$2,000,000 for external wing tanks for Boeing KC-97 Stratofreighters.

Within the past few weeks Boeing has disclosed details of the KC-97G, 11th model in the Stratofreighter series, including photos which, for the first time, show external wing tanks installed beneath the wings of the combination cargo-tanker planes.

The new tanks are about half the size of those Ryan has been producing for the past two years for the Boeing B-47B Stratofighter bomber. In both instances, the Ryan-built external tanks provide the giant Boeing planes with far greater operating range than is permitted by the internal fuel cells only.

Production of the new aluminum wing tanks is already under way, with deliveries scheduled over the next two years. Factory facilities at Ryan now devoted to manufacture of the B-47B tanks will be also the new tanks, scheduled deliveries of the larger B-47B tanks will taper off.

In addition to its new order for external fuel tanks, Ryan has been building major components for the KC-97 for several years, including the huge aft fuselage sections, refueling pods, cargo doors, floor beams, and the exhaust systems for the plane's four Pratt and Whitney Aircraft 3,500 h.p. engines.—V. 177, p. 2012.

Saddle Mountain Development Corp., Tonopah, Ariz.—Files With SEC

The corporation on Sept. 17 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to buy property.

Samson United Corp.—Stock Removed From List

The American Stock Exchange announced at the opening of the market on Sept. 22 that the \$1 par common stock of this corporation was removed from listing. This action follows receipt of a notice to effect that a plan for the reorganization of the corporation which to accord no participation in the distribution of the corporation's assets to its stockholders, has been approved and confirmed by the U. S. District Court for the Western District of New York. The corporation has been in reorganization proceedings under the National Bankruptcy Act and has been suspended from trading on that market since April 21, 1953, according to the exchange.—V. 178, p. 245.

Scudder, Stevens & Clark Common Stock Fund, Inc.—Registers With SEC

This Boston investment company filed a registration statement with the SEC on Sept. 22, 1953 covering 50,000 shares of its capital stock.—V. 178, p. 953.

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

This Boston investment company filed a registration statement with the SEC on Sept. 23, 1953, covering 150,000 shares of capital stock.—V. 178, p. 953.

Seaboard Oil Co. of Delaware—Earnings

Period End. June 30—	1953—3 Mos.—1952	1952—6 Mos.—1952
Operating revenues	\$9,343,112	\$8,081,308
Profit before inc. taxes	2,133,631	1,055,058
Prov. for Fed. income taxes	675,000	100,000
Net profit	\$1,458,631	\$955,058
Capital shares outstdg.	1,219,423	1,220,623
Earnings per capital sh.	\$1.19	\$0.78

Securities Acceptance Corp., Omaha, Neb.—Files

The corporation on Sept. 14 filed a letter of notification with the SEC covering 6,000 shares of 5% cumulative preferred stock to be offered at par (\$25 per share) through Cruttenberg & Co., Wachob-Bender Corp., and The First Trust Co. of Lincoln, Neb. The net proceeds are to be used for working capital.—V. 177, p. 2397.

(W. A.) Sheaffer Pen Co.—Profit Sharing Payment

This company on Sept. 18 made a profit-sharing payment to employees of 20% of their earnings for the second quarter, raising to more than \$12,000,000 total profit-sharing since the company's plan began in 1934.—V. 178, p. 953.

Shoe Corp. of America—Current Sales Lower

Period End. Aug. 29—	1953—5 Wks.—1952	1953—35 Wks.—1952
Sales	\$4,490,125	\$4,583,599
	\$37,686,261	\$35,652,510

Southern Production Co., Inc.—Merger Deferred

See Cosden Petroleum Corp. above.—V. 178, p. 857.

Southern Union Gas Co. — Stock Offered—The company is offering to its common stockholders of record Aug. 31 the right to subscribe on or before Oct. 7 for 105,778 additional shares of common stock (par \$1) at \$18 per share on the basis of one new share for each 18 shares held. They were also given the privilege of subscribing for additional shares, subject to allotment. The offering is not underwritten.

PROCEEDS—Net proceeds received will be added to working capital for application to the cost of gross additions to the properties of the company. During the 12 months' period commencing July 1, 1953, the company has estimated that such gross additions will approximate \$8,013,789, consisting generally of the following: transmission facilities, \$492,511; distribution facilities, \$2,893,478; production facilities, including drilling of wells, \$3,430,800; acquisition of oil and gas leases, \$1,000,000; and general property, \$197,000.

Substantial funds, in addition to any proceeds derived from this offering of common stock, will be necessary to complete such construction program. The company has not yet determined the nature or extent of the additional financing which it may be required to undertake.

BUSINESS—Company was organized in Delaware in 1932. Its primary business is that of a public utility, rendering natural gas service in Texas, New Mexico, Arizona and Colorado.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage sinking fund bonds—		
2 1/2% series due 1975		\$15,832,000
3% series due 1976		4,300,000
3% sinking fund debts. due 1971	\$4,750,000	4,750,000
3% sinking fund debts. due 1972	4,750,000	4,750,000
Purchase obligations		65,000
Cumul. pfd. stock (par \$100) issuable in series	200,000 shs.	
4 1/4% series	25,758 shs.	25,758 shs.
4 1/2% series	46,750 shs.	46,750 shs.
4 3/4% series	27,050 shs.	27,050 shs.
5% series	29,830 shs.	29,830 shs.
\$1 cumul. pfd. com. stock (par \$1) (convertible to June 1, 1959)	68,628 shs.	68,628 shs.
Common stock (par \$1)	\$3,000,000 shs.	\$1,989,069 shs.

*The amount of bonds which may be outstanding at any time under the indenture is unlimited except that additional bonds may be issued only in accordance with the restrictions contained in the indenture.

†Less such number of shares as shall have been converted into shares of common stock subsequent to May 31, 1953.

‡\$67,027 shares of common stock of the company were reserved as of May 31, 1953, for issuance upon exercise of conversion rights appertaining to the preference common stock.

§Plus such number of shares as shall have been issued upon conversion of preference common stock subsequent to May 31, 1953.—V. 178, p. 953.

State Fire & Casualty Co., Miami, Fla.—First Public Financing

Announcement was made on Sept. 23 by Ralph Kaplan, President, that arrangements had been completed for this company's initial public financing through the securities underwriting firm of Floyd D. Cerf, Jr. Co. Inc. of Chicago and Miami and a group of leading security dealers.

The offering for the company amounting to \$300,000, proceeds of which are to be used for expansion purposes, will consist of 80,000 shares of common stock at \$3.75 per share of a total of 180,000 common shares to be solely outstanding after completion of this financing.

Direct premiums written have grown from \$223,573 in 1948 to \$462,412 in 1952 and for the first six months of 1953, amounted to \$300,480.

In this same period, total admitted assets including cash, U. S. Government bonds, state and municipal bonds, first mortgages and investments in savings and loan associations increased from \$303,062 to \$693,169.

The net premiums earned increased from \$140,843 in 1948 to \$309,614 in 1952 and in the first six months of 1953 alone amounted to \$198,142.

With the additional capital to be provided from this financing, admitted assets will increase to approximately \$1,090,000 and will enable this company to expand its operations in Florida and into other states.

Upon completion of the financing, the directors intend to declare and pay a 11 1/9% dividend in common stock.—V. 178, p. 1060.

Stauffer Chemical Co.—Offerings of Debentures and Common Stock Oversubscribed

—Morgan Stanley & Co., on Sept. 18 announced that the offerings of \$15,000,000 of 3 1/2% debentures due Sept. 15, 1973 and 325,000 shares of common stock have been oversubscribed and the books closed. See details in V. 178, p. 1060.

Sterling Discount Corp., Atlanta, Ga.—Stock Offered

Courts & Co. and associates on Sept. 17 publicly offered 60,000 shares of common stock (par \$1) at \$9 per share.

PROCEEDS—The company will use the net proceeds, estimated as \$467,600, as follows:

First, to pay company's two notes to individuals aggregating approximately \$39,353 in principal and interest to Sept. 1, 1953.

Second, to add to working capital the balance of net proceeds aggregating approximately \$428,247 to use in its finance business.

BUSINESS—The company was incorporated in February, 1934, in Georgia. It is authorized to engage in substantially all phases of the finance business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable to banks		\$1,646,001
*Common stock (\$1 par value)	400,000 shs.	156,998 shs.

*On July 31, 1953, at a special meeting of stockholders a charter amendment was authorized under which the no par common stock

was converted to \$1 par value common stock after giving effect to the exchange of \$50 preferred stock for 832½ shares of no par common stock on the basis of three shares of no par common for each two shares of preferred. The stockholders at the same meeting authorized a recapitalization under which three shares of \$1 par value common stock were distributed for each share then outstanding. This distribution increased the outstanding shares of \$1 par value common stock to 36,998. If all the options contained in the 60,000 stock purchase warrants registered with the stock now being offered be sold and exercised there will be 156,998 shares of \$1 par value common stock outstanding; otherwise there will be 96,998 shares outstanding, provided none of the stock purchase warrants is exercised.

STOCK PURCHASE WARRANTS—The company has registered and agreed to sell to Courts & Co. stock purchase warrants entitling the holders to purchase 60,000 shares of \$1 par value common stock. The warrants will be issued by the company and will be sold by the company to Courts & Co. at a price of 1c per warrant, or a total price of \$600.

The warrants will be exercisable at any time prior to the close of business on Nov. 1, 1956 at prices per share of \$9.50, \$10 and \$11, respectively, for the years ending Nov. 1, 1954, Nov. 1, 1955 and Nov. 1, 1956. After Nov. 1, 1956 they will become void. They may be issued in convenient denominations and are bearer warrants.

Courts & Co. may make a public offering of such warrants or of the stock purchasable upon the exercise thereof. Courts & Co. is not obligated to exercise such warrants or to make any offering of such warrants or of the stock purchasable upon the exercise thereof.

UNDERWRITERS—Courts & Co. and the other underwriters listed below have severally agreed to purchase from the company at \$8 per share the amount of common stock set forth respectively after each underwriter's name:

	Shares		Shares
Courts & Co.	29,000	J. H. Hillsman & Co., Inc.	2,500
The Robinson-Humphrey Co., Inc.	6,000	Norris & Hirschberg, Inc.	2,500
Hancock, Blackstock & Co.	5,000	Wyatt, Neal & Waggoner	2,500
Johnson, Lane, Space & Co., Inc.	5,000	Clement A. Evans & Co., Inc.	2,000
J. W. Tindall & Co., Inc.	3,000	French & Crawford, Inc.	1,500
		Cabell Hopkins & Co.	1,000

—V. 178, p. 954.

Studebaker Corp. (& Subs.)—Earnings—

	1953	1952	1951
6 Months Ended June 30—			
Net sales	349,000,683	285,380,981	264,860,612
Profit before income taxes	4,401,338	16,977,223	13,075,885
Prov. for Fed. & Can. inc. taxes	2,035,000	8,190,000	5,465,000
Net profit	2,366,338	8,787,223	7,610,885
Capital shares outstanding	2,361,458	2,355,458	2,355,459
Earnings per common share	\$1.00	\$3.73	\$3.23

—V. 178, p. 55.

Sun Oil Co. (& Subs.)—Earnings—

	1953	1952	1951
6 Months Ended June 30—			
Net profit after taxes	\$21,659,462	\$21,413,293	\$22,712,149
Common shares outstanding	7,086,914	6,562,273	5,967,624
Earnings per common share	\$3.03	\$3.23	\$3.77

*After preferred dividend requirements.—V. 178, p. 574.

Talon, Inc.—Earnings—

	1953	1952
6 Months Ended June 30—		
Profit before income taxes	\$1,433,669	\$321,723
Prov. for Fed. and state income taxes	621,000	13,000
Net profit	\$812,669	\$308,723
Earnings per common share	\$0.68	\$0.24

*Based on combined class A and B common shares, after allowing for preferred dividend requirements, as calculated by company.—V. 177, p. 2683.

Television-Electronics Fund, Inc.—Asset Value, Etc.—

	July 31, '53	Apr. 30, '53	July 31, '52
Net asset value per share	\$13.66	\$14.04	\$13.40

During the 12 months ended July 31, 1953 total net assets of the Fund increased from \$19,433,948 to \$26,864,149.—V. 177 p. 2574.

Tennessee Gas Transmission Co.—Export of Natural Gas—

The Federal Power Commission voted on Sept. 11 to issue a permit to this company for the construction, operation, maintenance and connection of facilities at the United States-Canadian border for the export of natural gas to Canada.

The Commission on Sept. 1 issued an opinion and order authorizing Tennessee and Niagara Gas Transmission Limited, of Toronto, Canada, to export natural gas from the United States for ultimate consumption in the Toronto, Ontario, market area. That authorization was conditioned, among other things, to require that the export could not commence until a Presidential Permit was issued covering the facilities at the international border near Niagara Falls, N. Y.

However, President Eisenhower on Sept. 3 issued an Executive Order delegating authority for the issuance of such permits to the Federal Power Commission, with the permit to be signed by the Chairman of the Federal Power Commission.—V. 178, p. 1060.

Texas Eastern Transmission Corp.—Rate Settlement—

Under the terms of a plan formally submitted on Sept. 17 by this corporation to Ohio Federal Power Commission providing for settlement of its pending application for increased rates the company will receive authorization for new rates to become effective as of Sept. 1, 1953 and which are designed to increase annual revenues by approximately \$4,600,000, in addition to a \$26,180,000 increase effected Dec. 1, 1952 on an interim basis and now confirmed and made permanent. Moreover, the plan provides that Texas Eastern will be authorized to make certain additional sales of natural gas which are estimated to produce new gross revenues of some \$9,135,000 annually. According to R. H. Hargrove, President, the settlement has been agreed to by all of the intervenors in the rate case and the staff of the Federal Power Commission.

New gas sales for which an application for a certificate will be filed immediately include additional deliveries to these companies during a one-year period beginning Nov. 1, 1953 in quantities as follows: Equitable Gas Co., Pittsburgh, Pa., 1,095,000 MCF; National Gas and Oil Corp., Newark, Ohio, 805,500 MCF; Manufacturers Light & Heat Co., Pittsburgh, Pa., 10,950,000 MCF; Philadelphia Electric Co., Philadelphia, Pa., 4,480,500 MCF; Public Service Electric & Gas Co., Newark, N. J., 3,939,000 MCF; and Philadelphia Gas Works, Division of United Gas Improvement, Inc., Philadelphia, Pa., 1,208,000 MCF.—V. 178, p. 484.

Texas Industries, Inc. (& Subs.)—Earnings—

	1953	1952
Years Ended May 31—		
Net sales	\$5,773,111	\$3,807,078
Profit before income taxes	596,833	386,095
Prov. for Federal and state income taxes	267,785	198,093
Minority interest		18,834
Net profit	\$329,048	\$169,168
Preferred dividends declared	9,077	4,310
Common dividends declared	151,082	35,941
Common shares outstanding	280,454	121,052
Earnings per common share	\$1.14	\$0.68

*Including Federal excess profits taxes. †Adjusted for two-for-one stock split in February, 1953.—V. 177, p. 2788.

21st Century Products, Inc., Washington, D. C.—Files—

The corporation on Sept. 14 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$2 per share, without underwriting. The proceeds are to be used to produce films for TV.

Union Electric Co. of Missouri—Proposed Acquisition

The company has applied to the SEC for authorization to acquire Missouri Edison Co. (Louisiana, Mo.); and the Commission has issued an order scheduling the application for hearing on Oct. 5, 1953.

The company proposes to make an offer to holders of the \$5 par common stock of Missouri Edison to acquire their stock in exchange for the \$10 par common stock of Union Electric. The proposed offer is to be on the basis of 7/10th of one share of Union Electric common for each share of Missouri Edison common, except that cash will be paid in lieu of fractional shares of Union Electric stock based on the closing market price for such stock on the effective date of the exchange. The maximum number of shares of Union Electric stock which would be issuable upon such exchange is 87,500 (there being outstanding 125,000 shares of Missouri Edison common). Consummation of such exchange is subject to certain conditions, including the condition that at least 85% of the Missouri Edison stock shall have been deposited for exchange and that the 1,750 shares of Missouri Edison's 4¼% preferred stock shall have been retired. Union Electric requests exemption from competitive bidding for its exchange offer, which it asserts is not compatible with competitive bidding.

The stockholders on Sept. 17 voted to increase the authorized 10 par common shares from 10,300,000 to 10,500,000.—V. 178, p. 954.

Union Terminal Co., Dallas, Texas—Partial Redemption

The Irving Trust Co., New York, has drawn by lot for redemption on Dec. 1, 1953, through operation of the sinking fund, \$25,000 of first mortgage 3½% bonds due June 1, 1978.

Payment at principal amount and accrued interest will be made by the trust company.—V. 176, p. 1166.

United Board & Carton Corp.—Earnings—

	1953	1952	1951
Year Ended May 31—			
Sales	\$13,904,581	\$14,854,565	\$18,042,983
Profit before income taxes	1,287,217	1,604,872	1,613,319
Provis. for Federal income taxes	658,114	930,000	830,000
Net profit	\$629,103	\$674,872	\$783,319
Common shares outstanding	239,570	239,570	239,570
Earnings per common share	\$2.55	\$2.72	\$3.14

*After preferred dividends.—V. 178, p. 300.

United Gas Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on Sept. 23, 1953, covering \$25,000,000 of sinking fund debentures due 1973, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be used (a) to purchase from United Gas Pipe Line Co. (a subsidiary) \$10,000,000 of that company's 5% sinking fund debentures due 1973 to provide it with funds for construction and (b) to replenish the treasury of United Gas and for other general corporate purposes, including advances of such additional funds as may be required by Union Producing Company, another subsidiary.—V. 178, p. 670.

United Minerals Corp.—Reports New Discovery—

Discovery of what appears to be a rich body of copper ore in the extreme southern part of Arizona, was announced Sept. 16 by officials of this corporation.

George W. Snyder, Jr., President, reported samples from the mine, located near Patagonia, Ariz., have assayed as high as 46.3% copper. Value of the higher grade ore reportedly ranged up to \$200 per ton.

The mine is located in the Sunnyside area about 100 miles south of Tucson. Showings of lead, gold and silver also have been found in ores processed, Mr. Snyder said.—V. 177, p. 2502.

United States Finishing Co.—Registers With SEC—

The company filed a registration statement with the SEC on Sept. 23, 1953, covering 240,000 shares of its no par common stock, to be offered in exchange for the 15,000 outstanding shares of common stock of Aspinook Corp. on the basis of 16 shares of Finishing company stock for each share of Aspinook stock. The offer is conditioned upon its acceptance by the holders of at least 12,000 shares of the Aspinook stock. According to the prospectus, Albert A. List, Chairman of the Aspinook Board and largest stockholder of that company, has advised that he will accept the exchange offer, if made, with respect to the 4,387 shares of Aspinook stock owned by him (constituting nearly 30% of the outstanding Aspinook stock). Aspinook is engaged in the dyeing, printing and finishing of textile fabrics owned by its customers.

A meeting of stockholders was called for Oct. 13 for a vote on a proposal to acquire all the capital stock of Aspinook Corp.—V. 178, p. 858.

United States Leather Co.—Suspended by Exchange—

The common stock of this company will be suspended from dealings before the opening of the trading session on the New York Stock Exchange on Sept. 30, 1953.—V. 178, p. 670.

United States Rubber Co.—New Development—

A new development in the rapidly expanding use of plastics in motor vehicle manufacture is announced by Seaboard Transportation Co. of Antioch, Calif. It is the production of truck and trailer bodies constructed of Vitrin polyester resin, made by Naugatuck chemical division of U. S. Rubber Co., and glass fiber.

To date, the largest plastic trailer bodies built by Seaboard are 24 feet long by 8 feet wide and 8 feet high. This particular size is the one most commonly used by the company, which operates more than 300 heavy duty trucking units, capable of carrying any type of load, in California, Oregon and Washington. These units are used in "trains," consisting of a tractor and two semi-trailer combinations, with a gross over-all weight of 76,800 pounds, maximum permissible in coast states. The equipment is subjected to extremely heavy usage in all types of weather conditions and temperatures; from the desert areas in California to the snow and ice covered mountains of the northwest.

Reinforced plastic is also being used extensively in the production of large truck trailers by the Strick Co. of Philadelphia, Pa. Three out of four of the trailers rolling off the Strick production line, which turns out a completed unit every 30 minutes, have skylight roofs made from panels of reinforced plastic. Others have reinforced plastic sides, interior liners and doors. The plastic parts are molded by Strick from fibrous glass and Vitrin.

Strick is one of the country's largest truck trailer manufacturers.—V. 178, p. 484.

Utah Natural Gas Co.—Trustee for Bonds—

The City Bank Farmers Trust Co., New York, has been appointed trustee, paying agent and registrar for an issue of \$3,000,000 first mortgage pipeline bonds, 4½%, series due July 1, 1973.—V. 171, p. 2405.

Valentine Oil Co., Inc., Omaha, Neb.—Files With SEC

A letter of notification was filed with the SEC on Sept. 11 covering 5,000 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to go to C. M. Valentine, President of the company.—V. 176, p. 1166.

Value Line Fund, Inc.—Custodian Appointed—

The City Bank Farmers Trust Co., New York, has been appointed custodian for this fund and for the Value Line Income Fund, Inc.—V. 178, p. 670.

Verschuur & Davis, Inc., N. Y. City—Files With SEC—

The company on Sept. 21 filed a letter of notification with the SEC covering 249 shares of capital stock (no par) to be offered at a price amounting to an aggregate amount of \$20,000. The proceeds are to be used to purchase merchandise and employ artists in producing movies and plays. No underwriting is involved.

Victor Adding Machine Co.—Proposed Merger—

See McCaskey Register Co. above.—V. 169, p. 2036.

Virginia Electric & Power Co.—To Sell Common Shrs. Through Competitive Bidding—

The directors on Sept. 22 decided that the proposed 558,946 additional shares of common stock should be offered at public competitive bidding. Plans for a public offering of this stock through underwriters had been announced earlier this month. The directors reserved at that time the question of whether the sale would be on a negotiated or a competitive basis.

The funds to be received will be used to help finance the company's construction program. The offering will probably be made in late November or early December of this year, subject to market conditions, governmental authorization and other factors.—V. 178, p. 899.

Washington Water Power Co.—Earnings—

	1953—8 Mos.	1952	1953—12 Mos.	1952
Period End. Aug. 31—				
Operating revenues	\$14,162,615	\$12,484,212	\$20,474,846	\$18,465,835
Operating expenses	4,998,679	5,216,864	7,899,237	7,761,875
Fed. income taxes	364,127	1,882,980	946,628	2,665,387
Other Fed. taxes	51,081	45,018	52,869	125,754
Other taxes	1,686,818	1,355,313	2,179,865	1,895,748
Property retirement reserve appropriations	1,105,334	833,334	1,597,000	1,233,334
Net oper. revenues	\$5,966,576	\$3,150,703	\$7,799,247	\$4,783,737
Other income (net)	9,668	8,580	26,750	13,515
Gross income	\$5,976,244	\$3,159,283	\$7,825,997	\$4,797,252
Int., etc., deduc. (net)	1,554,294	412,195	2,031,045	704,061
Net income	\$4,421,950	\$2,747,088	\$5,794,952	\$4,093,191
\$6 pref. dividends	122,500	140,000	192,500	210,000
Balance	\$4,299,450	\$2,607,088	\$5,602,452	\$3,883,191
†Fed. inc. taxes def.	1,635,256		1,635,256	
Bal. avail. for com. divs.	2,664,194	2,607,088	3,967,196	3,883,191
*Earns. per com. share	\$1.14	\$1.11	\$1.69	\$1.66

*Based on 2,342,411 shares of common stock. †All outstanding shares of \$6 cumulative preferred stock were called for redemption effective July 24, 1953. ‡Due to accelerated amortization of emergency facilities.

Proposed Merger with Puget Sound P. & L. Co.—

The former termination date of the WWP-Puget merger agreement of July 30, 1953 has been extended to Nov. 19, 1953, with the provision that this date can be extended by mutual agreement unless the Joint District Purchase Agreement with the five Public Utility Districts is consummated on the presently extended date of Nov. 20, 1953.

The time of borrowing under the \$45,000,000 bank commitment agreement, to provide the money necessary to pay Puget stockholders \$27 per share for up to 50% of the total of the stock outstanding and to retire Puget's 10-year insurance company loan, has been extended from July 30, 1953 to Dec. 31, 1953.—V. 177, p. 2684.

Western Massachusetts Companies — Registers With Securities and Exchange Commission—

The company on Sept. 17 filed a registration statement with the SEC covering 128,316 common shares (no par), of which 122,316 shares are to be offered for subscription by shareholders at the rate of one such share for each eight shares held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. The First Boston Corporation and White, Weld & Co. are named as the principal underwriters. The remaining 6,000 shares are to be offered for subscription by employees.

Net proceeds of the financing will be loaned to Western Massachusetts Electric Company, which is the issuer's principal subsidiary to be applied by it against outstanding bank loans of \$8,000,000 incurred for construction completed prior to 1953.—V. 178, p. 1101.

Westinghouse Air Brake Co.—Debenture Offering Oversubscribed—

The public offering of \$35,000,000 3½% sinking fund debentures due Sept. 1, 1978 by The First Boston Corp. has been oversubscribed and the books closed. See details in V. 178, p. 1101.

Worcester County Electric Co.—To Sell Preferred—

This company, a subsidiary of New England Electric System, proposes to file a registration statement with the SEC shortly with respect to the issue and sale at competitive bidding of 75,000 shares of cumulative preferred stock, par value \$100 per share.

Bids are tentatively scheduled to be received on Nov. 17, 1953, at the offices of the company, 441 Stuart St., Boston 16, Mass.—V. 175, p. 2182.

Yolande Corp. (& Subs.)—Earnings Improve—

	1953	1952
6 Months Ended June 30—		
Net sales	\$1,258,798	\$985,030
*Net income	5,341	†32,863

*There was no provision for taxes on income. †Deficit.—V. 167, p. 890.

Zirconium Corp. of America, Solon, O.—Files—

The corporation on Sept. 18 filed a letter of notification with the SEC covering 126 shares of common stock (no par) to be offered at \$750 per share, through Gordon Meeks & Co., Memphis, Tenn. The net proceeds will be used for new construction and working capital.

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., Name of Company, Per Share, When Payable, Holders of Rec. Includes entries for Agnion Co., Agnew-Surpass Shoe Stores, Ltd., Airfleets, Inc., Akron, Canton & Youngstown R.R. Co., Alabama Mills, Albemarle Paper Mfg., Allied Electric Products, Inc., Aluminum Co. of America, American & Efford Mills, Inc., American Telephone & Telegraph, etc.

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.
Union Gas Co. of Canada, Ltd.	135c	11-1	10-9	American Hair & Felt, common (quar.)	25c	10-10	9-30	Beatty Brothers, Ltd.	110c	10-1	9-15
Union Mfg. Co. (quar.)	40c	9-30	9-18	\$6 preferred (quar.)	\$1.50	10-10	9-30	Beech Creek RR. (quar.)	50c	10-1	9-9
Union Telephone (Mich.) \$2.70 pfd. (quar.)	67½c	10-1	9-19	American Hard Rubber, 7% pfd. (quar.)	87½c	9-30	9-22	Belding Corticelli, Ltd., common	115c	10-1	8-31
United Cigar-Whelan Stores Corp.	68¾c	10-1	9-19	American Hardware Corp. (quar.)	25c	10-1	9-11	7% preferred (quar.)	117½c	10-1	8-31
\$3.50 convertible preference (quar.)	87½c	11-2	10-15	American Home Products Corp. (monthly)	15c	10-1	9-14	Belgium Stores, Ltd., 5% preferred (quar.)	125c	10-1	9-15
United Industrial Bank (Bklyn.) (quar.)	\$1	10-1	9-21	American Insurance Co. (Newark, N. J.)	55c	10-1	9-1	Bell Telephone Co. of Canada (quar.)	450c	10-15	9-11
U. S. Radiator Corp., 6% preferred (quar.)	75c	11-1	10-15	Semi-annual				Belt Railroad Stockyards, common (quar.)	50c	10-1	9-19
U. S. Radium, class A (quar.)	15c	9-30	9-23	American Investment Co. of Illinois				6% preferred (quar.)	75c	10-1	9-19
United Telephone Co. (Indiana)	\$1.25	10-1	9-18	\$1.25 convertible preferred (quar.)	31¼c	10-1	9-15	Bendix Aviation Corp. (quar.)	75c	9-30	9-10
5% preferred (quar.)				4½% preferred (quar.)	28¼c	10-1	9-15	Beneficial Loan Corp., common (quar.)	60c	9-30	9-15
Upressit Metal Cap, 8% preferred (accum.)	\$1	10-1	9-23	5¼% preferred (quar.)	\$1.31¼	10-1	9-15	\$3.25 preferred (quar.)	81¼c	9-30	9-15
Utah Southern Oil	25c	11-2	10-9	American Locomotive Co., common	25c	10-1	9-17	Bessemer & Lake Erie RR., \$1.50 pfd. (s-a)	75c	10-1	9-15
Valspar Corp., common (quar.)	12½c	10-31	10-16	7% preferred (quar.)	\$1.75	10-1	9-17	Bessemer Securities, common	25c	10-1	9-28
\$4 convertible preferred (s-a)	\$2	2-1-54	1-15	American Machine & Foundry				Bethlehem Steel Corp., 7% pfd. (quar.)	\$1.75	10-1	9-4
Vanadium Corp. of America (quar.)	60c	11-17	11-6	3.90% preferred (quar.)	97½c	10-15	9-30	Bickford's, Inc.	20c	10-1	9-24
Velvet Freeze, Inc. (quar.)	10c	10-1	9-21	5% preferred (quar.)	\$1.25	10-15	9-30	Biltmore Hats, Ltd., common	110c	10-15	9-21
Vulcan Crucible Steel (quar.)	50c	10-8	9-28	American Machine & Metals, Inc. (quar.)	25c	9-30	9-16	\$1 preferred A (quar.)	125c	10-15	9-21
Warner Brothers Pictures, Inc.	30c	11-5	10-9	Extra	25c	9-30	9-16	Bird Machine Co. (quar.)	25c	9-30	9-21
Warner & Swasey Co.	25c	11-18	11-4	American Metal Co., Ltd.				Bird & Son, Inc. (quar.)	25c	9-30	9-21
Washington Gas Light Co., com. (quar.)	\$1.06¾	11-10	10-23	4¼% preferred (quar.)	\$1.12½	12-1	11-20	Black & Decker Mfg. Co. (quar.)	50c	9-30	9-15
\$4.25 preferred (quar.)	\$1.12½	11-10	10-23	American Metal Products (quar.)	37½c	9-30	9-18	Stock dividend	3%	9-30	9-15
\$4.50 conv. preferred (quar.)	\$1.25	10-15	10-1	American Molasses Co. (quar.)	12½c	10-5	9-28	Blackstone Valley Gas & Electric			
Weatherhead Co., 5% preferred (quar.)	25c	10-15	10-2	American Motorists Insurance Co. (Chicago)				4.25% preferred (quar.)	\$1.06¼	10-1	9-15
Welsbach Corp., class B common	30c	10-1	9-10	Quarterly	10c	10-1	9-25	Blauer's (Phila.), 5% preferred (quar.)	62½c	10-1	9-25
West Coast Telephone, \$1.20 pfd. (quar.)	25c	9-26	9-12	American National Fire Insurance (quar.)	15c	10-15	9-21	Bliss & Laughlin, Inc. (quar.)	30c	9-30	9-21
West Michigan Steel Foundry, com. (quar.)	25c	9-26	9-12	American Nepheline, Ltd.	12c	10-19	10-2	Bloch Bros. Tobacco, 6% preferred (quar.)	75c	9-30	9-16
7% prior preferred (quar.)	17½c	11-2	10-15	American Optical Co. (quar.)	50c	10-1	9-15	Blockson Chemical Co. (quar.)	30c	10-15	10-1
Western Massachusetts Cos. (quar.)	50c	9-30	9-18	American Republics Corp. (quar.)	43¾c	10-1	9-14	Bobb's-Merrill Co., 4½% preferred (quar.)	\$1.12½	10-1	9-21
Westminster Paper Co., Ltd.				American Safety Razor Corp. (quar.)	12½c	9-30	9-15	Bohac (H. C.) Co., Inc.			
Class A (quar.)	112½c	10-30	10-9	American Scaffolding Co.	\$1	9-30	9-17	5½% prior preferred (quar.)	\$1.37½	10-1	9-15
Class B (quar.)	112½c	10-30	10-9	American Snuff Co., common (quar.)	60c	10-1	9-3	Bon Ami Co., class A (quar.)	50c	10-30	10-15
White Motor, 5¼% preferred (initial)	54c	10-1	9-28	6% preferred (quar.)	\$1.50	10-1	9-3	Bond Fund of Boston (s-a)	14c	9-29	9-15
Whiting Corp., common	25c	10-15	10-1	American Spring of Holly, common (quar.)	15c	9-30	9-17	Book-of-the-Month Club (quar.)	25c	10-1	9-16
6% preferred A (quar.)	37½c	10-15	10-1	5½% convertible preferred (quar.)	13¾c	9-30	9-17	Borg (G. W.) Corp. (quar.)	37½c	10-16	9-21
Wiggin Terminals, common	62½c	10-1	9-22	American Stamping	10c	9-30	9-18	Borg-Warner Corp., 3½% pfd. (quar.)	87½c	10-17	9-16
5% preferred (quar.)	\$1.25	10-1	9-22	American States Insur. Co. (Indianapolis)				Boston & Albany R.R.	\$2	9-30	8-31
Wilton Woolen Co. (quar.)	10c	10-15	10-5	\$1.25 preferred (quar.)	31¼c	10-1	9-10	Boston Herald-Traveler Corp. (quar.)	30c	10-1	9-22
York County Gas Co. (quar.)	50c	11-2	10-15	American Stores Co. (quar.)	50c	10-1	8-28	Boston Insurance Co. (quar.)	35c	10-1	9-18
				American Sugar Refining Co., com. (quar.)	\$1	10-2	9-11	Boston Personal Property Trust (quar.)	30c	9-30	9-18
				7% preferred (quar.)	\$1.75	10-2	9-11	Brach (E. J.) & Sons (quar.)	75c	10-1	9-11
				American Telephone & Telegraph Co. (quar.)	\$2.25	10-15	9-15	Brazilian Traction, Lt. & Power Co., Ltd.			
				American Tobacco Co., 6% pfd. (quar.)	\$1.50	10-1	9-10	6% preferred (quar.)	\$1.50	10-1	9-15
				American Woolen Co., 7% pfd. (quar.)	\$1.75	10-15	10-1	Bridgeport Brass Co. (quar.)	50c	9-30	9-16
				Common (quar.)	25c	9-28	8-31	Bridgeport Gas Light Co. (quar.)	35c	9-30	9-10
				\$5 prior preferred (quar.)	\$1.25	11-2	10-5	Bridgeport Hydraulic (quar.)	40c	10-15	9-29
				Ampco Metal, Inc. (quar.)	10c	9-30	9-16	Briggs Mfg. Co.	75c	9-30	9-21
				Anaconda Copper Mining Co.	75c	9-29	9-8	Bright (T. G.), Ltd., 5% pref. (quar.)	\$28¾c	9-30	9-15
				Anchorage Hocking Glass Corp., com. (quar.)	40c	10-9	10-2	Brillo Manufacturing Co., Inc. (quar.)	40c	10-1	9-15
				\$4 preferred (quar.)	\$1	10-1	9-25	Bristol-Myers Co., 3¼% preferred (quar.)	83¾c	10-15	10-1
				Anderson-Prichard Oil Corp. (quar.)	40c	9-30	9-18	British-American Oil Co., Ltd. (quar.)	\$17½c	10-1	9-1
				Anglo-Canadian Pulp & Paper Mills, Ltd.				British-American Tobacco			
				Quarterly	\$50c	10-7	9-15	American dep. receipts ord. reg. (interim)	4d	10-9	8-28
				Anglo-Canadian Telephone Co.				Amer. dep. receipts ord. bearer (interim)	4d	10-9	8-28
				4½% preferred (quar.)	\$56¼c	11-2	10-9	Preference bearer (s-a)	2½c	10-9	8-28
				Anglo-Newfoundland Development, Ltd.				British Columbia Electric Ltd.			
				Quarterly	\$15c	10-2	9-4	4% preferred (quar.)	\$1	10-1	9-15
				Arkansas Fuel Oil Corp.	50c	10-8	9-28	4¼% preferred (quar.)	\$1.19	10-1	9-15
				Arkansas Power & Light, \$6 pfd. (quar.)	\$1.50	10-1	9-15	5% preferred (quar.)	162c	10-1	9-15
				\$7 preferred (quar.)	\$1.75	10-1	9-15	British Columbia Power Corp., Ltd., class A	140c	10-15	9-30
				Armstrong Rubber Co., class A (quar.)	50c	10-1	9-15	British Columbia Telephone, Ltd.			
				Class B (quar.)	50c	10-1	9-15	Common (quar.)	50c	10-1	9-16
				4¼% preferred (quar.)	59¾c	10-1	9-15	6% preferred (quar.)	\$1.50	10-1	9-16
				Arnold Constable Corp. (quar.)	12½c	10-1	9-10	4¼% preferred (quar.)	\$1.18¾	10-15	9-30
				Arrow-Hart & Hegean Electric Co.	60c	9-30	9-11	British Industries Corp. (N. Y.) (quar.)	25c	9-30	9-16
				Art Metal Construction Co. (quar.)	25c	9-30	9-11	Broad Street Investing Corp.			
				Extra	30c	10-1	9-15	Brockton Taunton Gas Co.			
				Arundel Corp. (quar.)	50c	9-30	9-14	\$30 preferred (quar.)	95c	10-1	9-24
				Arvin Industries Inc. (quar.)	125c	9-30	9-9	Brookway Glass Co., common (quar.)	40c	10-1	9-20
				Asbestos Corp., Ltd. (quar.)	125c	10-1	9-10	5% preferred (quar.)	62½c	10-1	9-10
				Class A (quar.)	\$15c	10-1	9-10	Brookway Motor Co., class A preference	150c	10-29	10-8
				Class B (quar.)	\$15.00	9-30	9-15	Class B	150c	10-29	10-8
				Associated Electric Industries, Ltd.				Bronx County Trust Co. (s-a)	\$1	10-15	9-30
				American deposit receipts ord. (interim)	7½%	10-28	9-17	Brooklyn Borough Gas Co.	5c	10-1	9-10
				Stock dividend (one additional share of ordinary regular one pound par for each share of ordinary regular held)				Brooks Brothers, Inc., 6% conv. pfd. (quar.)	15c	10-1	9-15
				Associated Motion Pictures Industries	15c	10-1	9-11	Brown Durrell Co.	15c	10-1	9-18
				Associated Telephone & Telegraph Co.				Brown-Forman Distillers Corp., com. (quar.)	20c	10-1	9-11
				Class A (accum.)	\$1	10-1	9-1	\$4 preferred (quar.)	\$1	10-1	9-11
				Class A, this payment clears arrears	\$41	12-22	12-15	4% junior preferred (quar.)	10c	10-1	9-11
				Associates Investment Co. (quar.)	40c	9-30	9-11	Brown-McLaren Mfg. Co.	5c	9-30	9-21
				Atlantic City Electric Co. (quar.)	37½c	10-15	9-17	Bruce (E. L.) Co., common (quar.)	25c	9-30	9-16
				Atlantic City Sewerage (quar.)	25c	10-1	9-23	3¼% preferred (quar.)	93¾c	9-30	9-30
				Atlantic Co. (quar.)	25c	10-1	9-16	Brunswick-Balke-Clouder Co.			
				Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	10-1	9-15	\$5 preferred (quar.)	\$1.25	10-1	9-21
				Atlantic Refining				Bucyrus-Erie Co. (quar.)	40c	10-1	9-15
				3.75% preferred series B (quar.)	93¾c	11-2	10-5	Budget Finance Plan, common (quar.)	5c	10-15	9-28
				Atlantic Wholesalers, Ltd., class A (quar.)	110c	10-1	9-15	Extra	2½c	10-15	9-28
				Class B (quar.)	110c	10-1	9-15	60c convertible preferred (quar.)	15c	10-15	9-28
				Atlas Thrift Plan Corp., 7% pfd. (quar.)	\$17½c	9-30	9-21	7% preferred (quar.)	17½c	10-15	9-28
				Audio Devices (quar.)	3c	9-30	9-21	5% prior preferred (quar.)	\$1.25	10-15	9-28
				Automatic Steel Products				6% preferred (quar.)	8c	11-25	11-16
				Non-voting preferred (initial)	7½c	9-30	9-14	Buell Die & Machine Co.	145c	10-1	9-11
				Automobile Banking, common (quar.)	10c	10-1	9-16	Bulding Products, Ltd. (quar.)	\$1	9-30	9-11
				Extra	5c	10-1	9-16	Bullard Co.	75c	10-1	9-10
				Class A (quar.)	5c	10-1	9-16	Bulwa Watch Co., Inc. (quar.)	125c	10-1	9-18
				6% convertible preferred (quar.)	15c	10-1	9-16	Bush Mfg. Co., common	25c	9-30	9-16
				\$1.50 convertible preferred (quar.)	37½c	10-1	9-16	4½% convertible preferred (quar.)	28½c	10-1	9-16
				Avon Products, Inc., 4% pfd. (quar.)	50c	10-1	9-15	5% non-cum. preferred (quar.)	31¼c	10-1	9-16
				4.75% preferred (quar.)	\$1.18¾	10-1	9-15	Bush Terminal Buildings			
				4.10% preferred A (quar.)	\$1.02½	10-1	9-15	5% prior preferred (quar.)	62½c	10-1	9-15
				4.10% preferred B (quar.)	\$1.02½	10-1	9-15	7% preferred (quar.)	17½c	10-15	9-28
				Avondale							

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Canadian Cottons, Ltd.—				Coca-Cola Co. (quar.)	\$1	10-1	9-14	Deere & Co., common			
5% preferred (quar.)	\$30c	10-1	9-11	Coca-Cola International Corp.	\$7.40	10-1	9-14	Dejay Stores, Inc. (quar.)	50c	10-1	9-9
Canadian Drugg & Dock, Ltd. (s-a)	\$85c	12-11	11-11	Cohen (Dan) Co. (quar.)	25c	10-1	9-21	Delaware & Hudson Co. (quar.)	12½c	10-1	9-15
Canadian-Fairbanks-Morse Co., Ltd.—				Colgate-Palmolive-Peet				Delaware Power & Light Co.	\$1	9-28	9-11
6% preferred (quar.)	\$1.50	10-15	9-30	\$3.50 preferred (quar.)	87½c	9-30	9-15	Delaware Power & Light Co.	92½c	9-30	9-10
Canadian Food Products, common (quar.)	\$1.12½	10-1	9-10	Collateral Loan Co. (quar.)	\$1.25	10-1	9-8	4% preferred (quar.)	\$1	9-30	9-10
4½% preference (quar.)	\$1.12½	10-1	9-10	Collins Radio Co., \$2.75 pfd. (quar.)	68¾c	10-1	9-21	4.28% preferred (quar.)	\$1.07	9-30	9-10
Canadian General Electric Co., Ltd. (quar.)	\$2	10-1	9-15	Colonial Ice Co., common (quar.)	\$1	10-1	9-21	4.56% preferred (quar.)	\$1.14	9-30	9-10
Canadian Ice Machine Co., Ltd., class A	\$20c	10-1	9-16	\$8 preferred (quar.)	\$1.50	10-1	9-21	Delnite Mines, Ltd. (s-a)	\$2c	10-1	8-17
Canadian Industries, Ltd., common (quar.)	\$20c	10-30	9-30	Colonial Sand & Stone Co. (quar.)	5c	9-30	9-15	Denver & Rio Grande Western	10c	10-2	9-22
7% preferred (quar.)	\$1.75	10-15	9-15	Colorado Fuel & Iron Corp., com. (quar.)	37½c	9-30	9-4	Common	\$2	12-15	12-4
Canadian Oil Cos., 4% preferred (quar.)	\$1	10-1	9-15	5% preferred A (quar.)	68¾c	9-30	9-4	Stock dividend (subject to I. C. C. approval)			
5% redeemable preferred (quar.)	\$1.25	10-1	9-15	5% preferred B (quar.)	68¾c	9-30	9-4	Denver Tramway Corp., 1st preferred (s-a)	50c	12-30	12-18
5% preferred (quar.)	\$1.25	10-1	9-15	Colorado Interstate Gas Co. (quar.)	31¼c	9-30	9-15	Derby Oil Co. (Kansas)	75c	12-15	12-4
8% preferred (quar.)	\$2	10-1	9-15	Colorado & Southern Ry.—				Detroit Aluminum & Brass Corp. (quar.)	25c	9-30	9-24
Canadian Refractories, 4½% pfd. (quar.)	\$1.12½	10-15	9-29	First com. payment since 1930 (resumed)	\$1	12-31	12-18	Detroit-Michigan Stove Co.—	10c	9-30	9-16
4½% preferred (quar.)	\$1.12½	1-15-54	12-30	4% 2nd preferred	\$2	12-30	12-18	5% preferred (quar.)	50c	11-16	11-5
Canadian Silk Products Co., class A	\$25c	10-1	9-1	Columbia Baking, common (quar.)	25c	10-1	9-15	Devco & Reynolds, class A (quar.)	50c	9-30	9-28
Canadian Westinghouse Co., Inc. (quar.)	\$50c	10-1	9-15	50c participating preferred (quar.)	12½c	10-1	9-15	Class B (quar.)	25c	9-30	9-28
Canadian Wirebond Boxes, Ltd.—				Participating	25c	10-1	9-15	Diversey Corp. (quar.)	20c	9-30	9-18
Class A (quar.)	\$37½c	10-1	9-10	Columbus Mutual Life Insurance (s-a)	\$5	10-10	9-21	Diversified Common Stock Fund	8½c	10-15	10-1
Canon Shoe Co., common (quar.)	10c	10-1	9-21	Columbus & Southern Ohio Electric Co.				Dixon (Joseph) Crucible Co. (quar.)	50c	9-30	9-25
Class A (quar.)	10c	10-1	9-21	Increased				Dome Mines, Ltd. (quar.)	\$17½c	10-30	9-30
Canwar Industries, Ltd., 5% pfd. (quar.)	31¼c	10-1	9-16	Commercial Credit Co. (quar.)	40c	10-10	9-25	Domirion Corset Co., Ltd. (quar.)	25c	9-30	9-17
Capital Transit Co. (quar.)	40c	10-1	9-11	Commercial Solvents Corp. (quar.)	60c	9-30	9-2	Domirion Foundries & Steel, Ltd.—	10c	10-1	9-14
Capitol Records, Inc., common	10c	10-1	9-15	Commonwealth Edison Co., com. (quar.)	25c	9-30	9-3	Common (quar.)	\$15c	10-1	9-10
\$2.60 convertible preferred (quar.)	65c	10-1	9-15	1.40 preferred (quar.)	45c	11-1	9-25	4½% preferred (quar.)	\$1.12½	10-15	9-25
Carey, Baxter & Kennedy, Inc.	20c	9-30	9-10	1.32 preferred (quar.)	35c	11-1	9-25	7% preferred (quar.)	140c	10-15	9-28
Carnation Co., 3¼% 1st preferred (quar.)	93¾c	10-1	9-15	Commonwealth Investment Co.—				Domirion Square Corp., Ltd. (quar.)	\$35c	10-15	9-28
Carolina Power & Light Co. (quar.)	50c	11-2	10-9	Derived from investment income	6c	9-30	9-10	Domirion Tar & Chemical, common (quar.)	\$1	10-15	9-15
5% preferred (quar.)	\$1.25	10-1	9-16	Commonwealth Petroleum, Ltd. (interim)	\$35c	10-15	9-30	\$1 preference (quar.)	\$2c	11-2	10-1
Carolina Telephone & Telegraph Co. (quar.)	\$2	10-1	9-23	Commonwealth Water Co. (quar.)	\$1.37½	10-1	9-11	Domirion Textile Co., common (quar.)	\$2c	10-1	9-1
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30	Commonwealth Water & Light, \$7 pfd. (quar.)	\$1.75	10-1	9-11	7% preferred (quar.)	\$1.75	10-15	9-15
Carriers & General Corp. (quar.)	10c	10-1	9-15	Confederation Life Association (Toronto)—				Domirion Textile Co., common (quar.)	\$15c	10-1	9-1
Carter (J. W.) Co. (quar.)	12½c	9-30	9-21	Quarterly	\$37½c	12-15	12-10	Douglas & Lomason Co. (quar.)	25c	9-29	9-18
Carthage Mills	25c	9-30	9-15	Connecticut General Life Insurance Co.—				Dover & Rockaway RR. (s-a)	\$3	10-1	9-23
Case (J. L.) Co., common (quar.)	37½c	10-1	9-12	Quarterly	50c	10-1	9-21	Dow Chemical Co., common (quar.)	25c	10-15	9-23
7% preferred (quar.)	\$1.75	10-1	9-12	Connecticut Light & Power, common	20c	10-1	9-9	\$4 preferred A (quar.)	\$1	10-15	9-23
Casmont Industries, 7% preferred (quar.)	\$1.75	10-1	9-16	\$2.20 preferred (quar.)	55c	11-1	10-15	Dow Drug Co., 7% preferred (quar.)	\$1.75	10-1	9-21
Caspers Tin Plate Co. (quar.)	17½c	9-30	9-15	\$2.04 preferred (quar.)	51c	11-1	10-15	Draper Corp. (quar.)	35c	10-1	9-3
Catell Food Products—				\$2 preferred (quar.)	50c	11-1	10-15	Dravo Corp., 4% preference (quar.)	50c	10-1	9-21
Class A (quar.)	\$12c	11-30	11-14	\$1.90 preferred (quar.)	47½c	11-1	10-15	Du Mont (A. B.) Laboratories, Inc.—			
Class B (quar.)	\$25c	11-30	11-14	Conohio, Inc., 40c preferred (quar.)	10c	10-1	9-19	5% convertible preferred (quar.)	25c	10-1	9-15
Celanese Corp. of America				Consolidated Car Heating (quar.)	\$1	10-15	9-30	du Pont (E. I.) de Nemours & Co.			
4½% preferred A (quar.)	\$1.12½	10-1	9-4	Consolidated Cement, \$1.40 class A (accum.)	\$1.05	9-30	9-14	\$4.50 preferred (quar.)	\$1.12½	10-24	10-9
7% preferred (quar.)	\$1.75	10-1	9-4	Consolidated Chemical Industries, Inc.—				5% preferred (quar.)	87½c	10-24	10-9
Celotex Corp., common (quar.)	37½c	10-31	10-8	1.50 participating preference (quar.)	37½c	11-2	10-16	\$7.50 preferred (quar.)	37½c	10-1	9-24
5% preferred (quar.)	25c	10-31	10-8	Consolidated Dry Goods Co., common (quar.)	50c	10-1	9-19	Duke Power Co., common (quar.)	\$1.75	10-1	9-24
Central Aguirre Sugar Co. (quar.)	40c	10-15	9-30	7% preferred (s-a)	50c	10-1	9-24	5% preferred (quar.)	37½c	10-1	9-24
Central Canada Investments, Ltd., common	110c	10-1	9-19	Consolidated Edison Co. (N. Y.)—	\$3.50	10-1	9-24	Dun & Bradstreet, Inc.	\$1.75	10-1	9-24
5% preference (s-a)	\$2.50	1-2-54	12-19	5% preferred (quar.)	\$1.25	11-2	10-9	4½% preferred (quar.)	\$1.12½	10-1	9-17
Central Electric & Gas, \$2.50 pfd. (quar.)	62½c	9-30	9-16	Consolidated Gas, Electric Light & Power				Dunhill International, Inc. (quar.)	25c	9-28	9-18
4.75% preferred (quar.)	59¾c	9-30	9-16	(Baltimore), common (quar.)	35c	10-1	9-15	Duquesne Light Co., common (quar.)	40c	10-1	9-15
Central Hudson Gas & Electric—				4% preferred B (quar.)	\$1.12½	10-1	9-15	4% preferred (quar.)	50c	10-1	9-15
4½% preferred (quar.)	\$1.12½	10-1	9-10	4% preferred C (quar.)	\$1	10-1	9-15	5.25% preferred (quar.)	\$1.31¼	10-1	9-10
4.75% preferred (quar.)	\$1.18¼	10-1	9-10	Consolidated Grocers Corp., common (quar.)	25c	9-30	9-15	Central Illinois Electric & Gas, com. (quar.)	40c	10-1	9-15
5.25% preferred (quar.)	\$1.31¼	10-1	9-10	5¼% preferred (quar.)	65¾c	9-30	9-15	4.10% preferred A (quar.)	\$1.02½	10-1	9-15
Central Illinois Electric & Gas, com. (quar.)	40c	10-1	9-15	Consolidated Investment Trust (Boston)	35c	9-28	9-14	4.10% preferred B (quar.)	\$1.02½	10-1	9-15
4.10% preferred A (quar.)	\$1.02½	10-1	9-15	Consolidated Natural Gas Co. (quar.)	62½c	11-16	10-15	4.75% preferred C (quar.)	\$1.18¼	10-1	9-15
4.10% preferred B (quar.)	\$1.02½	10-1	9-15	Consolidated Paper Corp., Ltd.—				4¼% preferred (quar.)	\$1.12½	10-1	9-11
4.75% preferred C (quar.)	\$1.18¼	10-1	9-15	New common (initial quar.)	\$37½c	10-23	9-11	4.92% preferred (quar.)	\$1.23	9-30	9-18
Central Illinois Power & Light Co.—				Consolidated Press, Ltd., class A	\$16¼c	10-1	9-15	5¼% preferred (quar.)	\$1.31¼	9-30	9-18
4¼% preferred (quar.)	\$1.12½	10-1	9-11	65c participating class A (accum.)	\$16¼c	10-1	9-15	5.50% preferred (quar.)	\$1.31¼	9-30	9-18
4.92% preferred (quar.)	\$1.23	9-30	9-18	Consolidated Retail Stores, Inc., com. (quar.)	10c	10-1	9-15	5.44% preferred (quar.)	68c	9-30	9-16
5¼% preferred (quar.)	\$1.31¼	9-30	9-18	4¼% preferred (quar.)	53c	10-1	9-15	Central Vermont Public Service			
3.50% preferred (quar.)	30c	9-30	9-10	Participating preferred (quar.)	15c	10-15	9-30	4.15% preferred (quar.)	\$1.04	10-1	9-15
4.60% preferred (quar.)	87½c	10-1	9-10	Consolidated Textile Mills, Ltd.				4.75% preferred (quar.)	\$1.19	10-1	9-15
5% preferred (quar.)	\$1.15	10-1	9-10	5% preferred (s-a)	50c	12-1	11-16	Century Investors, Inc.—			
Central Telephone Co., common (quar.)	\$1.59	10-1	9-10	Consumers Gas (Toronto) (quar.)	20c	10-1	9-15	\$2 non-com. convertible preferred (quar.)	50c	10-2	9-29
\$2.50 preferred (quar.)	22½c	9-30	9-16	Consumers Power Co.				Cerro de Pasco Corp.	25c	9-30	9-21
5.44% preferred (quar.)	62½c	9-30	9-16	4.50% preferred (quar.)	\$1.12½	10-1	9-8	Chadbourne Hosiery Mills, Inc.—			
Central Vermont Public Service				4.52% preferred (quar.)	\$1.13	10-1	9-8	4½% convertible preferred (quar.)	56¼c	10-1	9-18
4.15% preferred (quar.)	\$1.04	10-1	9-15	Continental Air Lines, Inc. (quar.)	12½c	9-30	9-15	Champion Paper & Fibre Co.			
4.75% preferred (quar.)	\$1.19	10-1	9-15	Continental Assurance Co. (quar.)	40c	9-30	9-16	\$4.50 preferred (quar.)	\$1.12½	10-1	9-9
Century Investors, Inc.—				Continental Baking, common (quar.)	40c	10-1	9-11	Chapman Valve Mfg. (quar.)	75c	10-1	9-15
\$2 non-com. convertible preferred (quar.)	50c	10-2	9-29	50% preferred (quar.)	\$1.37½	10-1	9-11	Chapman Paper Mills, common (quar.)	37½c	10-1	9-11
Cerro de Pasco Corp.	25c	9-30	9-21	Continental Can Co., Inc.—				5½% convertible preferred (quar.)	34¾c	10-1	9-11
Chadbourne Hosiery Mills, Inc.—				\$3.75 preferred (quar.)	93¾c	10-1	9-15	Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	10-1	9-15
4½% convertible preferred (quar.)	56¼c	10-1	9-18	\$4.25 2nd preferred (quar.)	\$1.06¼	10-1	9-15	Chemical Fund, Inc., (from net investment income)	15c	10-15	9-30
Champion Paper & Fibre Co.				Continental Copper & Steel Industries, Inc.—				Chenango & Unadilla Telephone Corp.			
\$4.50 preferred (quar.)	\$1.12½	10-1	9-9	Common (quar.)	15c	9-30	8-12	4% preferred (quar.)	\$1.12½	10-15	9-30
Chapman Valve Mfg. (quar.)	75c	10-1	9-15	Continental Foundry & Machine Co. (quar.)	50c	9-30	9-15	Chesapeake & Ohio Ry.			
Chapman Paper Mills, common (quar.)	37½c	10-1	9-11	Continental Gin Co., common (quar.)	50c	10-1	9-15	3% convertible preferred (quar.)	87½c	11-1	10-7
5½% convertible preferred (quar.)	34¾c	10-1	9-11	4½% preferred (quar.)	\$1.12	10-1	9-15	Chicago, Burlington & Quincy RR.	\$2	9-29	9-18
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	10-1	9-15	4½% preferred (quar.)	\$1.12	10-1	9-15	Class A	50c	10-16	10-1
Chemical Fund, Inc., (from net investment income)	15c	10-15	9-30	Cook Electric Co., new common (initial)	\$1.13	1-2-54	12-15	Class A	50c	12-16	12-1
Chenango & Unadilla Telephone Corp.				Cooper (Peter) Corp., 8½% pfd. (quar.)	25c	9-30	9-18	Chicago Great Western Ry.—			
4% preferred (quar.)	\$1.12½	10-15	9-30	Cornell-Dubilier Electric Corp.	\$1.02½	10-1	9-18	5% preferred (accum.)	\$1.15	9-30	9-26
Chesapeake & Ohio Ry.				\$5.25 preferred A (quar.)	\$1.31¼	10-15	9-24	Chicago Mill & Lumber Co. (quar.)	30c	9-30	9-16
3% convertible preferred (quar.)	87½c	11-1	10-7	Corning Glass Works, common (quar.)	25c	9-30	9-21	Chicago Pneumatic Tool Co., com. (quar.)	5		

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1952		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24	Friday Sept. 25	Shares	
41% Oct 6	64% Jan 10	39% Sep 22	47% Jan 5	Abbott Laboratories	39 1/2	40	40 1/4	40 1/4	40 1/4	4,000	
108 Oct 2	125 Jan 24	99 Jun 25	112 Jan 29	4% preferred	102	102	*101 1/2	102	102 1/2	300	
5% Nov 6	8% May 2	9% July 1	10% Jun 29	ABC Vending Corp.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,500	
24% Nov 26	30% Jan 24	3% Sep 15	6% Jan 23	ACF-Brill Motors Corp.	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,600	
30% Sep 16	35% Jan 30	20% Sep 15	26% Jan 6	Acme Steel Co.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,200	
33% Oct 20	42% Jan 5	25% Sep 14	35% Jan 2	Adams Express Co.	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,200	
56 Dec 19	64 Sep 24	48 Jun 16	59% Jan 27	Adams-Millis Corp.	*26	27	*26	26 1/2	26	900	
24% Jul 17	32% Oct 9	23% Aug 31	32% Jan 6	Addressograph-Multigraph Corp.	*49 1/2	50	*49 1/2	50 1/2	50 1/2	300	
48 Jan 18	51 May 21	49% Sep 3	51% July 3	Admiral Corp.	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	11,000	
24 May 1	29% Dec 22	22% Sep 22	29% Jan 8	Affiliated Gas Equipment com.	*7 1/2	8	*7 1/2	8	7 1/2	3,500	
106 1/2 May 2	115 1/2 Dec 11	101 1/4 Jun 12	114 1/4 Jan 5	Air Reduction Inc common	*49 1/2	50 1/2	*49 1/2	50 1/2	*49 1/2	10	
139 Jan 17	155 Aug 28	150 Jun 3	160 Mar 11	4.50% pfd 1951 series	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	5,700	
2% Jan 2	3% Mar 6	2 Sep 11	3% Apr 14	Alabama & Vicksburg Ry.	*101 1/2	102 1/2	*101 1/2	102 1/2	*101 1/2	400	
18% Oct 29	23% July 1	17 Sep 15	20 1/2 Aug 5	Alaska Juneau Gold Mining	*155 1/4	156 1/4	*155 1/4	156 1/4	*155 1/4	10	
70 Jan 4	76 May 9	70 Aug 10	74 Feb 27	Alidens Inc common	*70	71	*70	71	*70 1/2	1,400	
2% Apr 24	5% Dec 23	3 Sep 14	5% Mar 25	4% preferred	*70	71	*70	71	*70 1/2	10	
79% May 5	158 1/4 Dec 23	130 Sep 15	152 Jan 5	Allegheny Corp common	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	11,500	
73 Apr 7	82 May 24	80 Feb 13	91 Apr 10	5% preferred	132	132	*132	133 1/4	133	1,700	
31% Oct 16	46% Jan 21	25% Sep 15	39 Jan 16	\$2.50 prior preferred	*76	83	*75	83	*75	83	
88 Nov 10	110 Jan 17	91 Sep 1	104 Feb 4	\$4 prior preferred conv.	*76	80	*77	80	*76	80	
85 Jan 2	98 Nov 25	87 1/4 Sep 18	98 May 8	Allegheny Ludlum Steel Corp.	26 1/2	26 1/2	26 1/2	27 1/2	27	4,400	
8 Apr 30	10 Dec 23	8% Sep 16	10% Mar 3	Allegheny & West Ry 6% gtd.	*91	95	*91	94	*91	94	
67 1/4 May 7	78% Aug 11	62% Sep 15	76% Jan 2	Allen Industries Inc	*87 1/4	90	*88	90	*88	90	
18 Aug 28	21% Jan 8	19% Feb 11	22 Mar 25	Allied Chemical & Dye	65	65 1/4	64 1/4	65 1/4	65 1/4	12,100	
32% Feb 21	36 Mar 27	24% Sep 14	33 Jan 8	Allied Kid Co	19 1/2	19 1/2	*19 1/2	20 1/4	*20	700	
				Allied Mills	25 1/2	25 1/2	25	25	*25	25 1/4	
				Allied Stores Corp common	35 1/2	35 1/2	35 1/2	37	36 1/2	36 1/2	
				4% preferred	*87	89	*87	89 1/2	*87	89 1/2	
				Allis-Chalmers Mfg common	41 1/2	42	41 1/2	42 1/2	42 1/2	42 1/2	
				3 1/4% convertible preferred	*84	87	*83	86	*84	87 1/2	
				Alpha Portland Cement	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	
				Aluminum Co of America	46	46 1/4	46	46 1/2	45 1/2	46 1/2	
				Aluminum Limited	43 1/4	44	43 1/4	44	44 1/4	44 1/4	
				Amalgamated Leather Co com.	*34	35 1/2	*34	35 1/2	*34	35 1/2	
				6% convertible preferred	16 1/2	16 1/2	*16 1/2	16 1/2	*16 1/2	16 1/2	
				Amalgamated Sugar Co (The)	151	152 1/4	150 1/4	153	152	152 1/2	
				Amerada Petroleum Corp.	59	59	*59	60	*59	60	
				Amer Agricultural Chemical	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	
				American Airlines common	71 1/2	72	*71 1/2	72	71 1/2	72 1/2	
				3 1/2% conv preferred	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	
				American Bakeries Co com.	95 1/2	95 1/2	*95 1/2	96	*95 1/2	96	
				4 1/2% cum conv pfd.	16 1/2	16 1/2	16 1/2	16 1/2	*16 1/2	16 1/2	
				American Bank Note common	*53	53 1/2	*53	53 1/2	*53	53 1/2	
				6% preferred	6 1/4	7	6 1/4	7	7 1/4	7 1/4	
				American Bosch Corp common	*36	36 1/4	36	36	*36	37	
				2nd preferred 1952 ser 5% gtd.	34 1/2	35	35	35	34 1/2	34 1/2	
				Amer Brake Shoe Co com.	*90 1/4	91 1/2	91	91	91 1/2	91 1/2	
				4% convertible preferred	13	13 1/2	*13	13 1/2	13 1/2	13 1/2	
				Amer Broadcasting-Paramount	13	13 1/2	*13	13 1/2	13 1/2	13 1/2	
				Theatres Inc common	16	16 1/4	*16	16	16	16	
				Cifs of Interest in common	3 1/2	4	3 1/2	4	4 1/4	4 1/4	
				5% preferred	33 1/2	34 1/4	33 1/2	34 1/4	34 1/4	34 1/4	
				American Cable & Radio Corp.	42 1/4	43	42 1/4	43	42 1/4	43	
				American Can Co common	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	
				7% preferred	73	73	73	73	73	73	
				American Car & Fdry common	27 1/2	27 1/2	*27 1/2	27 1/2	27 1/2	27 1/2	
				7% preferred	47 1/2	48	47 1/2	47 1/2	47 1/2	47 1/2	
				American Chain & Cable	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	
				American Chiclo Co	21	21 1/2	*21	21 1/2	21 1/2	21 1/2	
				American Colortype Co.	*90 1/2	91 1/4	*90 1/2	91 1/4	*90 1/2	91 1/4	
				American Crystal Sugar com.	43 1/2	43 1/2	43 1/2	44 1/4	44	44 1/4	
				4 1/2% prior preferred	*117	119	*119	126	121 1/4	121 1/4	
				American Cyanamid Co com.	30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	
				3 1/2% conv preferred series B.	7 1/4	7 1/2	7 1/4	7 1/2	*7 1/4	7 1/2	
				American Distilling Co.	*26 1/4	27 1/4	*26	27 1/4	*26	27	
				American Encaustic Tiling	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	
				American European Secur.	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	
				American Export Lines Inc.	30 1/2	30 1/2	30 1/2	31	31 1/4	31 1/4	
				American & Foreign Power	*57	57 1/4	57 1/4	59	60	60	
				American Gas & Electric Co.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	
				American Hawaiian SS Co	*34	37	*34	36 1/2	*34	36 1/2	
				American Hosiery & Leather com.	39 1/4	40 1/4	39 1/4	40	40 1/4	40 1/4	
				6% convertible preferred	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	
				American Home Products	90	90	*89	92	*90	92	
				American Ice Co common	16 1/2	17	16 1/2	17 1/2	16 1/2	17 1/2	
				6% noncumulative preferred	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	
				American International Corp	*101	103	*101	103	*101	103	
				American Investment Co of Ill.	12 1/2	13	12 1/2	13 1/4	13	13 1/4	
				5 1/4% prior preferred	*89	90 1/2	*89	90 1/2	89	90 1/2	
				American Locomotive common	19 1/2	19 1/2	19 1/2	20 1/2	19 1/2	20 1/2	
				7% preferred	*81 1/8	83	*81 1/8	83	83	83	
				Amer Mach & Fdry common	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	
				3.90% preferred	19 1/4	19 1/4	19 1/4	19 1/2	19 1/4	19 1/2	
				Amer Machine & Metals	*99	101	*99	101	*99	101	
				Amer Metal Co Ltd com.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
				4 1/2% preferred	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	
				American Metal Products Co.	33 1/4	34 1/4	33 1/4	34 1/4	34 1/4	34 1/4	
				American Molasses Co	28 1/4	28 1/2	28 1/4	29	29 1/2	29 1/2	
				American Natural Gas Co.	31	31	31	31 1/2	31 1/2	31 1/2	
				American News Co	*29 1/2	29 1/2	30	30 1/2	30 1/2	30 1/2	
				American Optical Co.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	
				Amer Potash & Chem Cl B.	*163	165	*163	165	*163	165	
				Amer Rad & Std Sany common	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	
				7% preferred	19	19	19	19 1/2	19 1/2	19 1/2	
				American Safety Razor	48	48 1/2	48 1/2	48 1/2	47 1/2	48	
				American Seating Co.	25 1/2	26 1/4	25 1/2	26 1/4	27 1/2	27 1/2	
				American Ship Building Co.	141	141	141	142	143	143 1/2	
				Amer Smelt & Refg com.	38 1/4	38 1/4	38 1/4	39	38 1/4	39	
				7% preferred	*121 1/2	123 1/2	*121 1/2	123 1/2	*121 1/2	123 1/2	
				American Snuff Co common	25 1/2	26 1/4	25 1/2	26 1/4	27 1/2	27 1/2	
				6% noncumulative preferred	41	41	41	41 1/4	41 1/2	41 1/2	
				American Steel Foundries	121	122 1/2	123	123	122 1/2	123 1/2	
				American Stores Co.	13 1/2	14 1/4	13 1/2	14 1/4	13 1/2	14 1/4	
				American Sugar Refining com.	152 1/2	153 1/4	153	153 1/4	153 1/2	153 1/2	
				7% preferred	136 1/4	136 1/4	136 1/4	136 1/4	136 1/4	136 1/4	
				American Sumatra Tobacco	39	39 1/4	39 1/4	39 1/2	38 1/2	39 1/2	
				American Tel & Tel Co.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	
				American Tobacco common	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	
				6% preferred	15	15 1/2	15	15 1/2	15 1/2	15 1/2	

NEW YORK STOCK RECORD Continued—Page 2

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week Shares. Includes sections B and C.

For footnotes see page 24.

NEW YORK STOCK RECORD

Continued—Page 3

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, and Sales for the Week Shares. Includes sub-sections for LOW AND HIGH SALE PRICES and various stock listings like Carolina Clinefield & Ohio Ry., Central of Georgia Ry., etc.

For footnotes see page 24.

NEW YORK STOCK RECORD Continued—Page 4

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week Shares. Includes sections D and E.

For footnotes see page 24.

NEW YORK STOCK RECORD

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Range for Previous Year 1952		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24	Friday Sept. 25	Shares	
5% May 1	7% Dec 2	6% Sep 15	9 1/2 Mar 3	Eureka Williams Corp	5	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	1,800	
10% Nov 6	15 1/2 Mar 4	10 Sep 14	14% Mar 9	Evans Products Co	1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,300	
11 Jan 22	13% Oct 2	12 1/2 Sep 1	16 1/2 May 4	Eversharp Inc	5	12 1/2 13	13 13	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	3,700	
44 May 17	55 1/2 Dec 3	39 1/2 Sep 14	59 3/4 Mar 4	Ex-Cello Corp	3	43 43	43 44	45 45 1/4	45 1/4 45 1/4	44 1/4 45 1/4	900	
1% Dec 16	3% Feb 15	2 Jan 2	3 July 13	Exchange Buffet Corp	2.50	2% 2%	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	400	
F												
21 1/2 Oct 29	27 1/2 Jan 3	21 Sep 14	28 1/2 Mar 25	Fairbanks Morse & Co	No par	22 22 1/4	22 22 1/2	23 23 1/2	23 1/4 23 1/4	23 23	2,100	
7 Sep 12	7 1/2 Nov 12	6 1/2 Sep 15	10 1/4 Mar 25	Fairchild Engine & Airplane Corp	1	6 1/2 7 1/2	7 7 1/4	7 1/2 7 1/4	7 1/2 7 1/4	7 1/2 7 1/4	18,200	
20 1/2 Sep 29	23 1/4 Jan 11	19 Sep 18	22 1/4 May 11	Fajardo Sugar Co	20	19 1/2 19 1/2	19 1/2 19 1/2	*19 1/2 19 1/4	*19 1/2 19 1/4	*19 1/2 19 1/4	600	
12 1/2 Jan 3	16 1/4 Jan 29	14 1/2 Sep 14	16 1/4 Mar 24	Faistaff Brewing Corp	1	14 1/2 14 1/2	14 1/2 14 1/4	14 1/2 14 1/4	14 1/2 14 1/4	14 1/2 14 1/4	900	
15 1/4 Jan 2	19 1/2 Jun 4	15 1/2 Jun 17	19 Jan 8	Family Finance Corp common	1	16 1/4 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,300	
53 1/2 Nov 5	57 1/2 Dec 3	48 1/2 Jun 24	57 Jan 14	5% preferred series B	50	*50 52	*50 51 1/4	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	100	
23 1/2 Oct 29	30 1/2 Dec 23	21 1/4 Sep 21	24 1/2 Apr 14	Fansteel Metallurgical Corp	No par	21 1/4 22 1/2	22 22 1/4	23 23 1/4	23 1/2 23 1/2	23 1/2 23 1/2	4,100	
12 1/2 Feb 28	16 1/2 Dec 9	10 1/4 Sep 15	18 Mar 9	Fedders-Quigan Corp common	1	11 1/2 11 1/2	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	6,100	
48 1/2 Feb 19	60 Dec 9	50 Aug 28	66 1/2 Mar 9	5% conv cum pfd ser A	50	*44 1/2 48	*45 50	*46 1/2 50	*46 1/2 50	*46 1/2 50	300	
4 1/2 May 1	6 1/2 Dec 2	40 Sep 14	53 1/2 May 4	5 1/2 conv pfd 1953 series	50	*40 41 1/4	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	2,000	
56 Apr 28	76 1/2 July 21	3 1/4 Sep 17	7 1/4 Apr 1	Federal Fawick Corp	1	3 1/4 3 1/4	3 1/4 3 1/4	4 4	4 4	4 1/4 4 1/4	300	
24 1/2 Dec 16	26 1/2 Nov 3	22 1/2 Sep 25	27 1/2 May 21	Federal-Mogul Corp	5	*22 1/2 22 1/2	22 1/2 22 1/4	22 1/2 22 1/4	22 1/2 22 1/4	22 1/2 22 1/4	8,900	
37 1/2 Feb 21	47 Dec 26	35 1/4 Sep 14	48 Jan 5	Federated Dept Stores common	5	36 36 1/2	35 1/4 36 1/4	36 1/4 37	36 1/4 37	36 1/4 37	150	
100 Jan 3	106 Sep 25	94 July 1	105 Mar 2	4% preferred	100	97 97	*97 97	97 97	97 97	97 97	400	
11 1/2 Dec 19	16 1/2 Jan 19	9 1/2 Sep 18	13 Jan 15	Felt & Tarrant Mfg Co	5	9 1/2 9 1/2	*9 1/2 9 1/2	9 1/2 9 1/4	9 1/2 9 1/4	9 1/2 9 1/4	1,800	
25 1/2 Nov 7	38 1/2 Apr 2	19 1/4 Sep 15	29 1/2 Jan 2	Ferro Corp	1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,100	
68 1/2 Mar 3	83 1/2 Dec 20	67 1/4 Sep 14	86 1/2 Jan 5	Fidelity Phoenix Fire Ins N Y	10	70 70	15 1/4 15 1/4	15 1/4 15 1/2	15 1/4 15 1/2	15 1/4 15 1/2	2,200	
50 May 1	74 1/2 Dec 30	13 1/2 Jun 8	18 1/2 July 30	Filtrol Corp	1	55 1/4 55 1/4	55 1/2 57 1/4	57 57 1/2	56 1/2 56 1/2	56 1/2 56 1/2	4,700	
104 Jan 12	107 Apr 23	53 1/2 Sep 15	75 1/4 Jan 6	Frestone Tire & Rubber com	12.50	*103 1/2 104	*102 3/4 104	*102 3/4 104	103 103	102 3/4 103 1/2	270	
34 1/2 Mar 13	47 1/2 Dec 2	10 1/4 Jun 1	108 1/2 Jan 6	4 1/2% preferred	100	45 45 1/4	44 1/4 45 1/4	46 1/4 47 1/4	48 48	48 1/4 48 1/4	1,500	
8 1/2 May 17	13 Dec 30	41 May 8	50 Aug 17	First National Stores	No par	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	500	
27 1/2 Sep 18	32 1/2 Mar 20	9 1/2 Sep 14	13 1/2 Mar 17	Firth (The) Carpet Co	5	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/4	25 1/2 25 1/4	25 1/2 25 1/4	2,200	
96 May 20	101 1/2 Aug 7	25 1/2 Sep 18	32 Mar 25	Flinktote Co (The) common	No par	*94 1/2 96	94 1/2 94 1/2	*94 1/2 95 1/2	*94 1/2 95	*94 1/2 95	1,400	
19 1/2 May 2	24 1/2 Sep 3	9 1/2 Sep 10	100 Feb 11	4% preferred	No par	16 1/2 16 1/2	*16 1/4 17	16 1/4 17	17 1/4 17 1/4	*17 1/4 17 1/4	6,500	
17 1/2 Mar 7	24 1/2 Dec 18	16 1/4 Aug 24	24 1/2 Feb 27	Florence Stove Co	1	24 1/2 24 1/2	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	6,500	
25 1/4 Jan 25	20 Dec 31	21 1/2 Jun 10	26 1/4 Mar 17	Florida Power Corp	7 1/2	33 33 1/2	33 33 1/2	33 1/4 33 1/2	33 1/4 33 1/2	33 1/4 33 1/2	6,100	
13 1/2 Jun 3	23 Jan 30	12 Sep 15	17 1/4 Jan 6	Follansbee Steel Corp	10	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,300	
14 1/2 Oct 16	24 1/2 Dec 11	22 1/2 Feb 11	28 1/2 Aug 5	Food Fair Stores Inc common	1	25 1/2 25 1/2	25 1/2 25 1/4	25 1/2 25 1/4	25 1/2 25 1/4	25 1/2 25 1/4	10	
92 1/2 Jan 10	98 1/2 Dec 11	92 Sep 16	99 Jan 5	\$4.20 div cum pfd ser of '51	18	*91 1/2 93 1/2	*91 1/2 93 1/2	*91 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	7,100	
98 1/2 Oct 29	56 1/4 Jan 28	33 1/4 Sep 15	43 1/4 Jan 2	Food Machinery & Chem Corp	10	34 1/4 34 1/4	34 1/4 35	35 35 1/4	35 35 1/4	35 35 1/4	440	
35 1/2 Oct 16	114 Jan 29	81 Jun 9	103 Jan 27	3 1/4% convertible preferred	100	*83 1/2 85	85 85	85 85	85 85	85 85	520	
90 1/2 Jan 2	98 1/2 Nov 26	89 Jun 26	96 1/4 Jan 12	3% preferred	100	*92 93 1/2	93 93	93 93	93 93	93 93	3,200	
17 1/2 Nov 17	24 1/4 July 1	14 1/4 Sep 15	23 1/4 Jan 20	Foster-Wheeler Corp	10	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	400	
12 Dec 19	19 Feb 18	8 Sep 14	13 1/2 Apr 15	Francisco Sugar Co	No par	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	1,300	
10 1/2 Jan 9	13 1/2 Sep 30	10 1/4 Sep 22	13 1/2 Apr 13	Franklin Stores Corp	1	10 1/2 10 1/2	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	3,800	
35 1/4 May 20	46 Jan 14	40 1/4 Sep 1	51 1/4 Mar 17	Freeport Sulphur Co	10	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	400	
13 1/4 Dec 23	18 1/2 May 21	10 May 15	14 1/2 Jan 9	Froedtert Corp	1	*10 1/2 10 1/2	*10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,900	
22 1/2 Apr 4	27 1/2 Aug 11	21 1/2 Sep 15	27 1/4 Mar 24	Fruehauf Trailer Co common	1	22 1/2 22 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	400	
75 1/2 Jan 10	84 1/2 Mar 20	70 Sep 16	79 Jan 6	4% preferred	100	70 70	70 70 1/4	70 1/2 70 1/2	70 70	70 70	230	
G												
5% Dec 30	8 1/4 Jan 4	4 1/2 Sep 15	7 1/2 Mar 3	Gabriel Co (The)	1	*4 1/2 4 1/2	*4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	2,100	
15 May 15	19 1/2 Dec 15	15 1/4 Sep 15	20 1/2 Jan 28	Gair Co Inc (Robert) common	1	17 17 1/2	17 1/2 17 1/2	17 1/4 17 1/2	17 1/4 17 1/2	17 1/2 17 1/2	4,200	
6 1/4 May 15	8 1/4 Jan 8	6% Sep 15	8 1/4 Apr 13	Gamble-Skogmo Inc common	5	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	2,300	
36 Apr 16	39 1/4 Sep 5	35 Sep 10	38 1/2 May 19	5% convertible preferred	50	*34 1/2 35 1/2	35 35 1/2	35 35 1/2	35 35 1/2	35 35 1/2	200	
18 May 15	26 1/4 Dec 31	20 1/4 Jun 10	27 1/4 Jan 2	Gamewell Co (The)	No par	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	1,200	
22 1/2 May 20	26 1/4 Dec 15	21 1/4 Sep 21	28 1/4 Jan 27	Gardner-Denver Co	5	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	500	
22 1/2 Feb 5	34 1/2 Dec 8	22 1/4 Sep 15	33 1/4 Jan 20	Garrett Corp (The)	2	23 1/4 23 1/4	24 24	24 24	24 24	24 24	1,900	
5 1/2 Sep 18	8 1/4 Jan 22	3 1/4 Sep 14	7 1/2 Mar 12	Gar Wood Industries Inc com	1	3 1/2 3 1/2	3 1/2 3 1/2	4 4	4 4	4 4	4,800	
32 1/4 Nov 17	41 1/4 Jan 22	25 1/2 Sep 14	37 1/2 Mar 12	4 1/2 convertible preferred	50	*25 1/4 27	*25 1/2 27	*25 1/4 27	26 26	25 1/2 27	100	
24 1/2 Oct 15	33 1/4 Jun 25	21 1/4 Aug 31	29 1/4 Mar 24	Gaylord Container Corp	1.66 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	2,500	
26 1/2 Feb 21	31 Jun 27	20 1/2 Sep 15	27 1/2 Jan 5	General American Investors com	1	100 101	100 101	100 101	100 101	100 101	3,100	
102 July 3	105 1/4 Oct 14	98 1/4 Jun 24	104 1/4 Feb 6	\$4.50 preferred	100	31 1/2 32 1/2	32 1/2 32 1/2	32 1/4 33	33 33 1/4	32 1/4 33 1/4	4,700	
61 1/4 Jan 9	63 1/2 Dec 11	31 Sep 15	36 1/4 Aug 7	General Amer Transportation	2.50	11 1/2 12	11 1/2 12	11 1/2 12 1/4	12 12 1/4	12 12 1/4	4,000	
11 Apr 17	13 1/4 Dec 31	11 1/4 Sep 14	14 1/2 Mar 18	General Baking Co common	5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	110	
149 Nov 12	159 Feb 28	142 July 1	155 Mar 24	8% preferred	No par	143 1/2 143 1/2	143 143	*143 145 1/2	*143 145 1/2	*143 145 1/2	300	
15 1/2 Feb 27	18 1/2 Aug 24	17 1/2 Jan 5	22 1/2 Mar 17	General Bronze Corp	5	*19 1/4 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	4,100	
9 1/2 Jan 8	11 1/4 Nov 24	9 1/2 Sep 15	14 Mar 25	General Cable Corp com	No par	9 1/2 9 1/4	10 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	100	
74 Jan 13	79 May 9	70 May 6	78 Jan 8	4% 1st preferred	100	70 70	*69 1/2 70	70 70	70 70	70 70	200	
x29 Jun 10	33 Dec 22	29 1/2 Sep 16	35 1/2 Mar 25	4% conv 2nd preferred	50	*29 1/2 30	30 30	30 31	30 30	30 30	1,000	
16 1/2 May 25	20 1/2 Dec 15	16 1/2 Jun 10	19 1/4 Jan 2	General Cigar Co Inc com	No par	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	20	
115 Jan 9	124 1/2 Dec 1	121 Jun 25	129 1/2 Apr 2	7% preferred	100	122 122	*121 122	*121 122	122 122	122 122	6,700	
24 1/2 Jan 14	45 1/2 Dec 19	31 Jul 28	46 1/4 Mar 24	General Dynamics Corp common	3	32 1/2 32 1/2	32 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	600	
37 1/2 Jan 14	48 1/2 Dec 19	35 1/2 Jun 16	48 1/2 Mar 24	Preferred (\$2 cum conv)	No par	35 1/2 35 1/2	*36 1/4 36 1/2	36 1/4 36 1/2	36 1/4 36 1/2	36 1/4 36 1/2	29,900	
54 1/2 Jan 4	72 1/2 Dec 31	66 1/4 Apr										

NEW YORK STOCK RECORD Continued—Page 6

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week (Shares). Includes sections H, I, J, and K.

For footnotes see page 24.

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sections for NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES, and various stock listings under letters N and O.

For footnotes see page 24

NEW YORK STOCK RECORD

Continued—Page 9

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week Shares. Includes sections P, Q, and R.

For footnotes see page 24.

NEW YORK STOCK RECORD Continued—Page 10

Table with columns: Range for Previous Year 1932 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week Shares. Includes companies like Rayonier Inc, Raytheon Mfg Co, Reading Co, etc.

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Table with columns: Range for Previous Year 1932 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week Shares. Includes companies like Safeway Stores, Scott Paper Co, Seaboard Air Line RR Co, etc.

For footnotes see page 24.

NEW YORK STOCK RECORD

Continued—Page 11

Range for Previous Year 1952		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24	Friday Sept. 25	Shares
50 1/4 Jan 3	64 1/4 July 23	49 1/4 Sep 21	59 3/4 Jan 5	Standard Oil of California	No par	49 1/4	49 3/4	50 1/2	49 1/2	50 1/2	10,400
70 1/4 Oct 16	92 Mar 15	65 1/2 Sep 15	81 1/2 Jan 2	Standard Oil of Indiana	25	65 1/2	66	66 1/2	66 1/2	66 1/2	8,200
72 Oct 16	85 Jan 25	67 Sep 15	78 1/2 Jan 5	Standard Oil of New Jersey	15	67 1/2	68 1/2	68 1/2	68 1/2	68 1/2	31,300
35 1/2 Oct 23	47 1/2 Sep 18	31 Sep 21	38 1/4 Jan 5	Standard Oil of Ohio common	10	31	31 1/2	31 1/2	31 1/2	31 1/2	9,900
94 Jan 10	100 1/2 Sep 18	94 May 11	100 1/2 Jan 12	3 1/4 preferred series A	100	94 1/2	95	94 1/2	94 1/2	95	100
11 1/4 Oct 30	15 1/2 Jan 10	10 Sep 14	13 1/2 Mar 26	Stand Ry equip Mfg Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,200
22 1/2 Feb 27	27 1/2 Nov 10	18 3/4 Sep 14	27 Mar 25	Standard Steel Spring common	1	19	19 1/4	19 1/2	19 1/2	19 1/2	3,600
36 1/4 May 2	45 Nov 28	8 1/2 Sep 17	12 1/4 May 11	Stanley Warner Corp	5	8 1/2	9	8 1/2	8 1/2	8 1/2	9,400
13 1/2 Mar 24	17 July 3	40 1/4 Feb 5	45 1/2 Mar 27	Starrett Co (The) L S	No par	41 1/2	43 1/2	41 1/2	41 1/2	41	400
32 1/4 Oct 22	43 1/4 Jan 31	13 1/2 Sep 14	17 1/4 May 25	Sterchi Bros Stores Inc	1	14 1/4	14 1/4	14	14	14	3,300
91 Dec 23	98 Apr 30	87 Jun 24	94 1/2 Jan 2	Sterling Drug Inc common	5	87 1/2	88 1/2	89 1/2	89 1/2	89 1/2	3,800
32 1/4 Oct 29	44 1/2 Jan 8	25 1/2 Sep 18	36 1/4 Jan 4	3 1/2 preferred	100	25 1/2	25 1/2	27 1/2	27 1/2	27	1,600
10 1/4 May 1	22 1/2 Dec 30	16 1/4 Sep 14	23 1/2 Feb 2	Stevens (J P) & Co Inc	15	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	900
4 1/2 Nov 10	17 1/2 Sep 2	14 1/2 Sep 25	17 1/2 Feb 2	Stewart-Warner Corp	5	17 1/2	18	18 1/2	18 1/2	18 1/2	1,600
13 1/2 Oct 23	16 1/2 Jan 10	10 1/2 Sep 15	15 1/2 Mar 11	Stix Baer & Fuller Co	5	11	11 1/2	11 1/2	11 1/2	11 1/2	3,700
16 1/2 Nov 21	18 Feb 21	16 1/2 Jul 1	17 1/2 Jun 12	Stokely-Van Camp Inc common	1	17	17	17 1/2	17 1/2	17 1/2	600
23 Jan 8	30 1/2 Aug 6	20 1/2 Sep 14	28 1/2 Jan 9	5% prior preference	20	21 1/2	21 1/2	22 1/2	22 1/2	22 1/2	7,300
31 1/4 Feb 5	40 1/2 Dec 31	21 1/2 Sep 21	43 1/2 Feb 2	Stone & Webster	No par	21 1/2	21 1/2	22 1/2	22 1/2	22 1/2	71,100
26 1/4 May 20	35 1/4 Dec 31	26 1/2 Jun 16	35 1/2 Jan 5	Studebaker Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	29	2,800
8 1/4 Nov 17	10 1/2 Jan 21	8 1/2 Aug 25	10 1/2 Mar 13	Sunbeam Corp	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,300
96 Apr 4	101 1/2 Jan 27	95 Mar 20	99 Feb 2	Sun Chemical Corp common	1	92	94	92	94	92	3,300
79 1/2 Jan 3	94 1/4 Jan 29	69 3/4 Sep 18	82 1/2 Jan 5	\$4.50 series A preferred	No par	69 3/4	69 3/4	70 1/4	71 1/2	71 1/2	2,700
114 1/4 Jan 8	119 1/2 Feb 15	110 Jul 7	117 Jan 6	Sun Oil Co common	No par	111 1/2	113	112	113	112 1/2	22,700
18 1/2 Oct 6	24 1/4 Apr 3	15 Sep 14	21 1/4 Mar 25	Class A 4 1/2% preferred	100	15 1/2	15 1/2	16	16 1/2	15 1/2	700
22 1/4 Jan 28	24 1/4 Jan 16	23 1/4 Sep 8	24 1/4 Jan 26	Sunray Oil Corp common	1	23 1/4	24	23 1/4	23 1/4	23 1/4	700
22 1/2 Dec 18	26 1/2 Apr 3	19 1/2 Sep 16	23 1/2 Mar 26	4 1/4 preferred series A	25	20	20 1/2	20 1/2	20 1/2	20 1/2	1,300
63 May 1	70 1/2 Dec 11	66 Sep 15	71 1/4 Apr 27	5 1/2 conv 2nd pd ser 1950	20	66 1/2	67	67	67 1/2	67 1/2	400
8 1/4 Oct 16	11 1/2 Jan 18	7 Sep 15	10 1/4 Jan 29	Sunshine Biscuits Inc	12.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,900
490 Oct 17	570 Apr 14	520 May 12	635 Aug 7	Sunshine Mining Co	10c	540	570	570	570	560	100
19 Oct 30	27 1/4 Jan 26	13 1/4 Sep 15	22 3/4 Jan 20	Superior Oil of California	25	15	15 1/2	15 1/2	15 1/2	15 1/2	1,000
22 1/4 Apr 24	26 1/4 Aug 26	25 Jan 14	28 1/4 Aug 12	Superior Steel Corp	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,100
102 1/4 Jan 2	112 1/2 Nov 24	100 Jun 18	110 1/4 Mar 27	Sutherland Paper Co common	5	104	104	104	105	105 1/2	30
10 1/4 Jan 24	14 1/2 Dec 15	12 1/4 Jan 13	17 1/4 May 8	4.40% preferred	100	14 1/4	15	15	15 1/2	15 1/2	300
30 1/4 Oct 30	35 1/2 Jan 22	35 1/2 Jan 2	39 1/4 Mar 18	Sweets Co of America (The)	4.16 1/4	37 1/2	37 1/2	37 1/2	37 1/2	38 1/4	4,600
32 1/4 May 2	41 1/2 Dec 4	29 1/4 Sep 21	40 Jan 5	Swilk & Co	25	29 1/4	29 1/4	30 1/2	30 1/2	30 1/2	11,400
81 1/2 Jan 14	89 1/4 Aug 25	78 1/4 Sep 23	86 May 22	Sylvania Elec Prod Inc com	7.50	78 1/2	79 1/4	78 1/2	78 1/2	78 1/2	170
102 May 1	115 Dec 4	97 3/4 Jun 16	111 1/2 Jan 5	4.40 conv pd (conv)	No par	98	99	99 1/4	98	98	400
5 1/4 Oct 23	7 1/4 Jan 21	4 1/2 Sep 15	7 1/4 Feb 25	Symington Gould Corp	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,000

For footnotes see page 24.

NEW YORK STOCK RECORD Continued—Page 12

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week (Shares). Includes sections for V, W, and Z.

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

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1952		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES								Sales for the Week Bonds (\$)			
Lowest	Highest	Lowest	Highest	Monday Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24	Friday Sept. 25	Low	High	Low	High	Low		High		
96.14 Oct 14	96.14 Oct 14	94.8 Mar 25	94.8 Mar 25	Treasury 3 1/4s	101.12	101.18	101.20	101.26	101.28	102.2	101.28	102.2	101.28	102.2	101.26	102	---
96.9 Oct 14	96.19 Jan 9			Treasury 2 1/2s	101.26	102	101.26	102	101.26	102	101.28	102.2	101.28	102.2	101.28	102	---
96.20 Mar 18	96.25 Dec 9			Treasury 2 1/4s	102.28	103.4	102.28	103.4	103	103.8	103.4	103.8	103.4	103.12	103.4	103.12	---
96.21 Dec 9	96.21 Dec 9			Treasury 2 3/4s	103.30	104.6	103.30	104.6	104	104.8	104	104.8	104.4	104.12	104.4	104.12	---
96.15 Dec 9	96.27 Nov 18			Treasury 2 1/2s	104.28	105.4	104.28	105.4	105	105.8	105	105.8	105.4	105.12	105.4	105.12	---
96.22 Dec 10	96.22 Dec 10			Treasury 2 1/2s	99.18	99.24	99.16	99.22	99.20	99.26	99.16	99.22	99.16	99.22	99.14	99.20	---
95.8 Dec 24	96.20 Nov 19			Treasury 2 1/2s	99.4	99.10	99.2	99.8	99.10	99.16	99.10	99.16	99.10	99.16	99.8	99.14	---
100.4 Nov 18	100.4 Nov 18			Treasury 2 1/2s	96	96.6	96.4	96.10	96.14	96.20	96.18	96.24	96.18	96.24	96.12	96.18	---
				Treasury 2 1/2s	95.10	95.16	95.14	95.20	95.22	95.28	95.24	95.30	95.18	95.24	95.18	95.24	---
				Treasury 2 1/2s	95.8	95.14	95.8	95.14	95.14	95.20	95.12	95.18	95.12	95.18	95.6	95.12	---
				Treasury 2 1/2s	94.30	95.4	94.28	95.2	95.2	95.8	95	95.6	94.28	95.2	94.28	95.2	---
				Treasury 2 1/2s	94.26	95	94.24	94.30	94.30	95.4	94.24	94.30	94.20	94.26	94.20	94.26	---
				Treasury 2 1/2s	94.14	94.20	94.10	94.16	94.16	94.22	94.10	94.16	94.0	94.16	94.0	94.16	---
				Treasury 2 1/2s	94	94.6	94	94.6	94.4	94.10	94	94.6	94	94.6	94.26	94	---
				Treasury 2 1/2s	93.28	94.2	93.30	94.4	94.4	94.10	94	94.6	94	94.6	94.24	93.30	---
				Treasury 2 1/2s	94	94.6	94	94.6	94.4	94.10	94	94.6	94	94.6	94.26	94	---
				Treasury 2 3/4s	98.18	98.24	98.16	98.22	98.20	98.26	98.16	98.22	98.16	98.22	98.16	98.22	---
				Treasury 2 3/4s	98.22	98.28	98.20	98.26	98.24	98.30	98.20	98.26	98.18	98.24	98.18	98.24	---
				Treasury 2 1/2s	99.24	99.27	99.25	99.28	99.27	99.29	99.27	99.30	99.27	99.30	99.27	99.30	---
				Treasury 2 1/4s	100.20	100.24	100.25	100.24	100.20	100.24	100.20	100.24	100.18	100.20	100.18	100.22	---
				Treasury 2 1/4s	97.22	97.28	97.22	97.28	97.26	98	97.24	97.30	97.22	97.28	97.22	97.28	---
				Treasury 2 1/4s	96.2	96.8	96.8	96.14	96.16	96.22	96.14	96.20	96.16	96.20	96.8	96.14	---
				Treasury 2 1/4s	96	96.6	96.6	96.12	96.16	96.22	96.12	96.18	96.12	96.18	96.6	96.14	---
				Treasury 2s	100	100.2	99.31	100.1	100	100.2	100	100.2	100	100.2	100	100.2	---
				Treasury 2s	99.23	99.25	99.23	99.25	99.24	99.26	99.24	99.26	99.24	99.26	99.24	99.26	---
				Treasury 2s	99.8	99.16	99.10	99.18	99.10	99.18	99.10	99.18	99.10	99.18	99.10	99.18	---
				International Bank for Reconstruction & Development													---
				25-year 3s	93.30	93.30	93	94	93	94	93	94	93.8	93.24	93	94	4,000
				25-year 3s	92.08	93.08	92.08	93.08	92.08	93.08	92.08	93.08	92.08	93.08	92.08	93.08	---
				30-year 3 1/4s	93.24	93.24	93.24	93.24	93.24	93.24	93.24	93.24	93.8	93.24	93.8	93.24	11,000
				20-year 3 1/2s	95.16	96.16	95.16	96.16	95.16	96.16	95.16	96.16	95.24	96.16	95.24	96.16	---
				19-year 3 1/2s	98	99	98	99	98	99	98	99	98.8	98.24	98.8	98.24	---
				Serial bonds of 1950													---
				2s	99.8	100.8	99.8	100.8	99.8	100.8	99.8	100.8	99.8	100.8	99.8	100.8	---
				2s	97.16	99	97.16	99	97.16	99	97.16	99	97.16	99	97.16	99	---
				2s	96	97.16	96	97.16	96	97.16	96	97.16	96	97.16	96	97.16	---
				2s	95	96.16	95	96.16	95	96.16	95	96.16	95	96.16	95	96.16	---
				2s	94	96	94	96	94	96	94	96	94	96	94	96	---
				2s	93	95	93	95	93	95	93	95	93	95	93	95	---
				2s	92	94	92	94	92	94	92	94	92	94	92	94	---
				2s	90	92	90	92	90	92	90	92	90	92	90	92	---
				2s	88	90	88	90	88	90	88	90	88	90	88	90	---

*Bid and asked price. No sales transacted this day. a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED SEPTEMBER 25

BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
Transit Unification Issue—				3 1/4s series No. 15			
3% Corporate Stock 1980	June-Dec	96 1/2 97 3/4	27	3 1/4s series No. 16			
				3 1/4s series No. 17			
				3 1/4s series No. 18			
				3 1/4s series No. 19			
				3 1/4s series No. 20			
				3 1/4s series No. 21			
				3 1/4s series No. 22			
				3 1/4s series No. 23			
				3 1/4s series No. 24			
				3 1/4s series No. 25			
				3 1/4s series No. 26			
				3 1/4s series No. 27			
				3 1/4s series No. 28			
				3 1/4s series No. 29			
				3 1/4s series No. 30			

Foreign Securities

WERTHEIM & CO.

Telephone REctor 2-2300 Members New York Stock Exchange Teletype NY 1-1693
 120 Broadway, New York

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)—							
Δ Guaranteed sinking fund 6s 1947	Feb-Aug			92 1/2	92 3/4		
Δ Guaranteed sinking fund 6s 1948	April-Oct			90 1/2	92		
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	99 1/2	100	95 1/2	100		
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July			65	70		
Δ External sinking fund 7s ser B 1945	Jan-July			63	68		
Δ External sinking fund 7s ser C 1948	Jan-July			63	70		
Δ External sinking fund 7s ser D 1945	Jan-July			63	70		
Δ External sinking fund 7s 1st ser 1957	April-Oct			63	70		
Δ External sinking fund 7s 2nd ser 1957	April-Oct			63	67		
Δ External sinking fund 7s 3rd ser 1957	April-Oct			63	68 1/2		
20-year 3s f & bds 1978	Jan-July	43 1/2	44	23	40 1/2	44 1/2	
Antwerp (City) external 5s 1958	June-Dec	104	104 1/2	3	101	105	
Australia (Commonwealth) 5s 1955	Jan-July	102	102 1/2	53	100 1/2	102 1/2	
10-year 3 1/4s 1958	Feb-Aug	97 1/2	98 1/2	14	95 1/2	100	
10-year 3 1/4s 1957	June-Dec	97	98	38	94 1/2	99	
10-year 3 1/2s 1957	June-Dec	96 3/4	97 1/2	24	88 1/2	97	
20-year 3 1/2s 1966	June-Dec	95 3/4	96 1/2	59	82 1/2	92 1/2	
15-year 3 1/2s 1962	Feb-Aug		95 1/2	18	88	96 1/2	
Belgium (Kingdom of) 6s 1955	Jan-July	102 1/2	103		102	106	
External sinking fund 7s 1955	June-Dec	110 1/2	110 3/4	25	110 1/2	113	
Δ Brazil (U S of) external 8s 1941	June-Dec		94 1/2		91	94 1/2	
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978	June-Dec	62 1/2	62 1/2	8	59	63 1/2	
Δ External s f 6 1/2s of 1926 due 1957	April-Oct		91		86	91	
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979	April-Oct	60 1/2	60	61	29	55	61
Δ External s f 6 1/2s of 1927 due 1957	April-Oct		91 1/2	6	86	91 1/2	
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979	April-Oct	59 1/2	50 1/2	5 1/2	55	61 1/2	
Δ 7s (Central Ry) 1952	June-Dec		91		89	91	
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978	June-Dec		90 1/2		58	63 1/2	
5% funding bonds of 1931 due 1951	June-Dec		90 1/2				
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979	April-Oct	60 1/2	60 1/2	2	56 1/2	61 1/2	
External dollar bonds of 1944 (Plan B)—							
3 1/4s series No. 1	June-Dec		78 1/2	80	77 1/2	83 1/2	
3 1/4s series No. 2	June-Dec		78 1/2	78 3/4	75 1/2	81 1/2	
3 1/4s series No. 3	June-Dec		76 1/2	77 1/2	74 1/2	78 1/2	
3 1/4s series No. 4	June-Dec		78 1/2	78 1/2	74 1/2	80	
3 1/4s series No. 5	June-Dec		77 1/2	77 1/2	74		

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 25

Table of bond records for the left side, including columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

Table of bond records for the right side, including columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

RAILROAD AND INDUSTRIAL COMPANIES

Table of railroad and industrial companies, including columns for Company Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

For footnotes see page 29.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 25

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

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

For footnotes see page 29

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 25

BONDS New York Stock Exchange						BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1
		Low	High					Low	High		
Phillips Petroleum 2 3/4s debentures 1964	97 3/4	97 3/4	97 3/4	15	94 100%	Standard Oil (N J) debentures 2 3/4s 1971	89 3/4	88 3/4	89 3/4	24	85 91 1/2
3 7/8s conv deb 1983	105 1/2	104 3/4	105 1/2	314	102 3/4 106 1/4	2 3/4s debentures 1974	93 3/4	93 3/4	94	34	89 96 1/2
Pillsbury Mills, Inc 3 1/2s s f deb 1972	96 3/4	96 3/4	96 3/4	3	95 99 1/2	Sunray Oil Corp 2 3/4s debentures 1966	92	92	92	2	90 95 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996					90 1/4 96 1/2	Swift & Co 2 3/4s debentures 1972	90				90 94 1/2
Pittsburgh Cincinnati Chic & St. Louis Ry						2 3/4s debentures 1973	92 1/2				91 97 1/2
Consolidated guaranteed 4s ser F 1953		100			101 101 1/4						
Consolidated guaranteed 4s ser G 1957		101 1/2	102 3/4		103 3/4 104						
Consolidated guaranteed 4s ser H 1960		102 3/4	106		102 3/4 106						
Consolidated guaranteed 4 1/2s ser I 1963		108	108	1	108 109 1/2						
Consolidated guaranteed 4 1/2s ser J 1964		108			108 109 1/2						
Pittsburgh Cinc Chicago & St. Louis RR											
General mortgage 5s series A 1970	105 1/2	105	105	1	103 3/4 107 1/4						
General mortgage 5s series B 1975	105 1/2	105 1/2	105 1/2	2	103 107						
General mortgage 3 3/4s series E 1975		82 1/2	83		82 86						
Pittsb Coke & Chem 1st mtge 3 1/2s 1964		96 3/4	97		96 3/4 101 1/2						
Pittsburgh Consolidation Coal											
3 1/2s debentures 1965		96 1/2	100 1/2		96 101						
Pittsburgh Plate Glass 3s deb 1967		99 1/2	100	4	96 1/2 102						
Pittsburgh & West Virginia Ry											
First mortgage 4 1/2s series A 1958		98 1/2	98 1/2	1	96 100						
First mortgage 4 1/2s series B 1959		97 1/2	100		95 3/4 100						
First mortgage 4 1/2s series C 1960		96 1/2	98	9	95 3/4 99 3/4						
Pittsburgh Youngtown & Ashtabula Ry											
First general 5s series B 1962		104 1/2	106 1/2		104 106						
First general 5s series C 1974		105									
First general 4 1/2s series D 1977											
Plantation Pipe Line 2 3/4s 1970			92		93 1/4 96 1/4						
Potomac Elec Power 1st mtge 3 1/2s 1977			98		98 98						
First mortgage 3s 1983			98		94 94						
First mortgage 2 3/4s 1984					97 1/2 99						
Providence Terminal 4s 1956											
Public Service Electric & Gas Co											
3s debentures 1963	100	99 1/4	100	20	96 101 1/4						
First and refunding mortgage 3 3/4s 1968		100 1/2			98 3/4 102 3/4						
First and refunding mortgage 5s 2037					127 3/4 132 3/4						
First and refunding mortgage 8s 2037					190 201 1/2						
First and refunding mortgage 3s 1972		98 3/4	98 1/4	10	96 1/2 99 1/2						
First and refunding mortgage 2 3/4s 1979		89	91 1/4		84 96 1/2						
3 3/4s debentures 1972	99 1/4	98 3/4	99 1/4	5	97 103 3/4						
Q											
Quaker Oats 2 3/4s debentures 1964			95 3/4		95 95 1/2						
R											
Reading Co first & ref 3 3/4s series D 1995		80 1/4	80 1/4	2	78 1/2 86 3/4						
Reynolds (R J) Tobacco 3s deb 1973		98 1/2	98 1/2	1	95 1/2 100 1/2						
Rochester Gas & Electric Corp											
General mortgage 4 1/2s series D 1977					96 100 1/4						
General mortgage 3 3/4s series J 1969											
S											
Saguenay Power 3s series A 1971					96 97 1/4						
St Lawrence & Adirondk 1st gold 5s 1996		74 1/2	79		70 77 1/4						
Second gold 6s 1996		80			78 3/4 86						
St Louis-San Francisco Ry Co											
1st mortgage 4s series A 1997		95 1/2	96	18	91 99 1/4						
Δ Second mtge inc 4 1/2s series A Jan 2022	83 3/4	82 1/4	83 1/4	46	81 95 3/4						
St Louis-Southwestern Ry											
First 4s bond certificates 1989	101 1/2	101 1/2	101 1/2	5	100 112						
Second 4s inc bond certificates Nov 1989		93 1/2			93 101 1/4						
St Paul & Duluth first cons gold 4s 1968		95									
St Paul Union Depot 3 3/4s B 1971		93			92 100 1/2						
Scioto V & New England 1st gtd 4s 1989			110		106 118 1/2						
Scott Paper 3s conv deb 1977	112	110	112	88	102 1/2 112 1/2						
Seaboard Air Line RR Co											
1st mtge 3s series B 1980		86 1/2	86 1/2	1	88 3/4 93 1/2						
3 3/4s s f debentures 1977		100			99 101 1/4						
Searnam (Jos E) & Sons 2 1/2s 1966		92 3/4	94		93 93 1/2						
3s debentures 1974		97			94 97						
Service Pipe Line 3.20s s f deb 1982		97 1/2	98		95 1/2 101 1/4						
Shell Union Oil 2 1/2s debentures 1971		91 1/2	91 1/2	1	87 93						
Δ Slesian-Amer Corv coll trust 7s 1941		32 3/4	34		27 34						
Sinclair Oil Corp											
3 1/4s subord conv deb 1983	93 1/2	92 1/2	93 1/2	372	91 1/2 107 1/4						
Skelly Oil 2 1/2s debentures 1965					95 1/2 98						
Socony-Vacuum Oil 2 1/2s 1976		88 1/2	89 1/2	18	85 1/2 92 1/2						
South & North Ala RR gtd 5s 1963					110 111						
Southern Bell Telephone & Telegraph Co											
3s debentures 1979		94	94	2	90 97 1/2						
2 3/4s debentures 1985		87	88 1/2		82 3/4 92						
2 7/8s debentures 1987			91 1/4		90 3/4 91 1/4						
Southern Indiana Ry 2 3/4s 1994		69 1/2	72		68 3/4 80 1/2						
Southern Natural Gas Co											
4 1/2s conv s f deb 1973		103 3/4	105	186	99 1/2 105 1/4						
Southern Pacific Co											
First 4 1/2s (Oregon Lines) A 1977	102 1/2	101 1/4	102 1/4	69	98 1/2 105 1/4						
Gold 4 1/2s 1969	103 3/4	102 3/4	103 1/2	62	97 1/2 105 3/4						
Gold 4 1/2s 1981	100 1/4	99 1/2	100 1/2	80	95 103 3/4						
San Fran Term 1st mtge 3 3/4s ser A '75		96 1/2			96 3/4 98						
Southern Pacific RR Co											
First mortgage 2 3/4s series E 1986		84 1/2	84 1/2	4	78 85 1/4						
First mortgage 2 3/4s series F 1996	76 1/2	76 1/2	76 1/2	2	74 80						
First mortgage 2 1/4s series G 1961		92	93 1/4		92 98 1/2						
Southern Ry first consol gold 5s 1994		116 3/4	116 3/4	6	113 120 3/4						
Devel and general 4s series A 1956	101 1/2	101 1/2	101 1/2	38	101 1/2 103 3/4						
Devel and general 6s series A 1956	106 1/2	106 1/2	106 1/2	8	106 1/2 109						
Devel and general 4 1/2s series A 1956	107 1/4	107 1/4	107 1/4	11	107 1/4 110 1/2						
Memphis Div first gold 5s 1986		102	104		100 110 1/2						
New Orleans & Northeastern RR											
Joint 3 3/4s 1977											
Southwestern Bell Tel 2 3/4s deb 1985	88 1/2	88	88 1/2	6	83 93						
3 3/4s debentures 1983			95 3/4		93 3/4 102 3/4						
Δ Spokane Internat'l first gold 4 1/2s 2013			68		66 73						
Standard Coil Products Co Inc											
5s conv subord deb 1967		88 1/2	89	6	88 1/2 101 1/4						
Standard Oil Co (Indiana)											
3 1/4s convertible debentures 1982	100 3/4	99 3/4	100 3/4	148	97 112 1/4						

T
Terminal RR Assn of St Louis—
Refund and impmt M 4s series C 2019 Jan-July
Refund and impmt 2 1/2s series D 1985 April-Oct
Texas Corp 3s debentures 1965 May-Nov
Texas & New Orleans RR—
First and refund M 3 1/4s series B 1970 April-Oct
First and refund M 3 3/4s series C 1990 April-Oct
Texas & Pacific first gold 5s 2000 June-Dec
General and refund M 3 3/4s ser E 1985 Jan-July
Texas Pacific-Missouri Pacific
Term RR of New Orleans 3 3/4s 1974 June-Dec
Δ Adjustment income 5s Jan 1960 Jan-July
Tol & Ohio Cent ref and impmt 3 3/4s 1960 June-Dec
Tri-Continental Corp 2 7/8s deb 1961 Mar-Sept

U
Union Electric Co of Missouri 3 3/4s 1971 May-Nov
First mortgage and coll trust 2 3/4s 1975 April-Oct
3s debentures 1968 May-Nov
1st mtge & coll tr 2 3/4s 1980 June-Dec
1st mtge 3 3/4s 1982 May-Nov
Union Oil of California 2 3/4s deb 1970 June-Dec
3 3/4s conv deb (subord) 1972 May-Nov
Union Pacific RR—
2 3/4s debentures 1976 Feb-Aug
Refunding mortgage 2 1/4s series C 1991 Mar-Sept
Union Tank Car 4 1/4s s f deb 1973 April-Oct
United Biscuit Co of America 2 3/4s 1966 April-Oct
3 3/4s debentures 1977 Mar-Sept
United Gas Corp 2 3/4s 1970 Jan-July
1st mtge & coll trust 3 3/4s 1971 Jan-July
1st mtge & coll trust 3 3/4s 1972 Feb-Aug
4 1/4s s f deb 1972 April-Oct
U S Rubber 2 3/4s debentures 1976 May-Nov
2 3/4s debentures 1967 April-Oct
Universal Pictures 3 3/4s debentures 1959 Mar-Sept

V
Vandalla RR consol gtd 4s series A 1955 Feb-Aug
Consol sinking fund series B 1957 May-Nov
Virginia Electric & Power Co—
First and refund mtge 2 3/4s ser E 1975 Mar-Sept
First and refund mtge 3 3/4s ser F 1978 Mar-Sept
First and refund mtge 2 3/4s ser G 1979 June-Dec
First and ref mtge 2 3/4s ser H 1980 Mar-Sept
1st mortgage & refund 3 3/4s ser I 1981 June-Dec
1st & ref mtge 3 3/4s ser J 1982 April-Oct
Virginia & Southwest first gtd 5s 2003 Jan-July
Vt consolidated 5s 1958 April-Oct
Virginian Ry 3s series B 1995 May-Nov
First lien and ref mtge 3 3/4s ser C 1973 April-Oct

W
Wabash RR Co—
Gen mtge 4s income series A Jan 1981 April
Gen mtge income 4 1/4s series B Jan 1991 April
First mortgage 3 3/4s series B 1971 Feb-Nov
Walworth Co conv debentures 3 3/4s 1976 May-Nov
Warren Petroleum Corp—
3 1/2s conv deb (subord) 1966 April-Oct
Warren RR first ref gtd gold 3 3/2s 2000 Feb-Aug
Washington Terminal 2 3/4s series A 1970 Feb-Aug
Westchester Lighting gen mtge 3 3/2s 1967 Jan-July
General mortgage 3s guaranteed 1979 May-Nov
West Penn Electric 3 1/2s 1974 May-Nov
West Penn

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 25

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and 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 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	STOCKS American Stock Exchange								
Par	Low	High	Shares	Range Since Jan. 1 Low High	Par	Low	High	Shares	Range Since Jan. 1 Low High						
Equity Corp common	10c	1 3/4	5,200	1 3/4 Sep 25 Jan	Kawneer Co	100	22 1/2	22 1/2	100	21 1/2 Apr 25 Mar					
\$2 convertible preferred	1	32 1/2	300	32 1/4 Sep 35 Mar	Kennedy's Inc	150	12 1/2	12 1/2	150	11 1/2 Jan 13 Apr					
Esquire Inc	1	1 1/2	21,100	1 1/2 Sep 1 1/2 Jan	Kenwell Oils & Mines Ltd	4,700	1 1/2	1 1/2	4,700	1 1/2 Sep 1 1/2 July					
Eureka Corporation Ltd	1 or 25c	1 1/2	1,300	1 1/2 Sep 1 1/2 Jan	Kay Co common	150	9	9	150	8 1/2 Jan 12 May					
Warrants	10	19 1/2	40	18 1/2 Sep 32 1/2 Mar	Kidde (Walter) & Co	5	26 1/2	26 1/2	5	26 1/2 Jan 32 Feb					
Eureka Pipe Line common	10	19 1/2	40	18 1/2 Sep 32 1/2 Mar	Kings County Lighting common	500	9 1/2	10	500	8 1/2 Jan 10 1/2 Aug					
F															
Fairchild Camera & Instrument	1	19 1/2	1,100	17 Sep 25 Mar	4% cumulative preferred	50	3 1/2	3 1/2	2,500	3 1/2 Jun 3 1/2 Feb					
Fargo Oils Ltd	25c	1 1/2	12,700	1 1/2 Sep 3 1/2 May	Kingston Products	1	31 1/2	30 1/2	1,300	27 Aug 37 Mar					
Federated Petroleum Ltd	10	3 1/2	18,400	3 1/2 Sep 7 1/2 Jan	Kirby Petroleum	1	9	9 1/2	700	8 1/2 Apr 9 1/2 Mar					
Fire Association (Phila)	10	65 1/2	100	62 1/2 Jun 73 1/2 Jan	50c preferred	10	1 1/2	1 1/2	700	1 1/2 July 1 1/2 Jan					
Fire Sterling Inc	2.50	4	3,400	3 1/2 Sep 7 1/2 Mar	Kirkland Lake G M Co Ltd	1	17 1/2	17 1/2	200	14 1/2 Jan 17 1/2 Sep					
Fishman (M H) Co Inc	1	9 1/2	200	9 1/2 Jun 11 Mar	Kleinert (I B) Rubber Co	10	11 1/2	11 1/2	700	11 1/2 Jan 12 Feb					
Flying Tiger Lines Inc	1	6 1/2	5,900	6 1/2 Sep 10 Jan	Knot Hotels Corp	5	11 1/2	11 1/2	100	11 1/2 Jan 12 Feb					
Ford Motor of Canada	1	62 1/2	1,400	59 Jun 69 1/2 Mar	Kobacker Stores	7.50	2 1/2	2 1/2	1,100	2 1/2 Sep 4 1/2 Feb					
Class A non-voting	1	67 1/2	75	67 1/2 Sep 73 1/2 Mar	Kropp (The) Forge Co	33 1/2 c	1 1/2	1 1/2	2,200	1 1/2 Sep 2 1/2 Mar					
Class B voting	1	67 1/2	75	67 1/2 Sep 73 1/2 Mar	Kroy Oils Ltd	20c	7 1/4	7 1/4	200	7 Mar 8 Sep					
Ford Motor Co Ltd	1	4 1/2	4,100	3 1/2 Jun 4 Aug	Krueger Brewing Co	1	12 1/2	12 1/2	500	10 1/2 Sep 17 1/2 Mar					
Amer dep rcts new ord reg	1	4 1/2	4,100	3 1/2 Jun 4 Aug	Laclede-Christy Company	5	12 1/2	12 1/2	500	10 1/2 Sep 17 1/2 Mar					
Ford Motor of France	1	3 1/2	8,800	3 1/2 Feb 15 May	L'Aiglon Apparel Inc	1	5 1/2	5 1/2	100	4 1/2 Sep 4 Jan					
American deposit receipts bearer	1	3 1/2	2,700	3 1/2 Sep 7 1/2 Jan	Lake Shore Mines Ltd	1	5 1/2	5 1/2	6,300	5 1/2 Sep 9 Jan					
Fox Pitt Brewing Co	1	5 1/2	2,500	4 1/2 Sep 8 May	Lakey Foundry & Machine	1	9 1/2	9 1/2	700	5 1/2 Sep 9 Feb					
Fort (Peter) Brewing	1.25	10 1/4	200	10 1/4 Sep 11 1/2 Mar	Lamson Corp of Delaware	5	5 1/2	5 1/2	5,200	5 1/2 Apr 10 1/2 May					
Fuller (Geo A) Co	5	10 1/4	200	10 1/4 Sep 11 1/2 Mar	Lamson & Sessions Co	10	14 1/2	14 1/2	500	14 1/2 Jun 16 1/2 May					
G															
Gatineau Power Co common	100	21 1/2	900	21 Apr 22 Jan	Langston Monotype Machine	5	13 1/2	14 1/2	500	12 1/2 Sep 17 Mar					
5% preferred	100	21 1/2	900	21 Apr 22 Jan	La Salle Extension University	5	3 1/4	3 1/4	4,100	3 1/4 Jan 3 1/4 Aug					
Gelman Mfg Co common	1	9 1/4	2,900	9 1/4 Sep 12 1/2 Jan	Learn Inc common	50c	3 1/2	3 1/2	400	3 1/2 Sep 3 1/2 Aug					
General Acceptance Corp	1	1 1/2	600	1 1/2 Sep 2 1/2 Jan	5% cum conv preferred	25c	3 1/2	3 1/2	900	3 1/2 Jun 3 1/2 Jun					
General Alloys Co	1	1 1/2	600	1 1/2 Sep 2 1/2 Jan	Lefcourt Realty common	25c	41 1/4	40 1/4	10,700	20 1/2 Jan 43 1/2 May					
General Builders Supply Corp com	1	1 1/2	600	1 1/2 Sep 2 1/2 Jan	Le Tourneau (R G) Inc	1	5	5	600	5 Sep 7 1/2 Feb					
5% convertible preferred	25	16 1/2	200	16 1/2 Feb 18 1/2 Mar	Liberty Fabrics of N Y	1	5	5 1/2	600	5 Sep 6 Jan					
General Electric Co Ltd	1	5 1/2	600	5 Sep 5 Apr	5% cumulative preferred	10	10	10	100	37 1/2 Mar 45 July					
American dep rcts ord reg	1	5 1/2	600	5 Sep 5 Apr	Loblav Groceries class A	1	12	12	400	38 1/2 Apr 45 Aug					
General Finance Corp 5% pd A	10	28 3/4	800	27 1/2 Aug 34 1/2 Mar	Class B	1	12	12	400	12 Sep 18 Jan					
General Fireproofing common	5	104	30	103 Jan 108 Mar	Locke Steel Chain	5	42 1/2	42 1/2	100	13 1/2 May 14 Aug					
General Outdoor Adv 6% pd	100	104	30	103 Jan 108 Mar	Longines-Wittnauer Watch Co	1	45	43 1/2	3,700	41 1/4 Apr 50 1/2 Aug					
General Plywood Corp common	50c	1 1/2	1,400	1 1/2 Jun 2 Jan	Louisiana Land & Exploration	1	45	43 1/2	3,700	41 1/4 Apr 50 1/2 Aug					
5% convertible preferred	20	99 1/2	100	99 1/2 Jan 106 Jun	Lynch Corp	2	10 1/2	11 1/2	700	10 1/2 Sep 15 1/2 Feb					
General Public Service 5% preferred	113 1/4	113 1/4	100	112 1/2 July 117 Feb	L										
Georgia Power 5% preferred	1	103 1/2	200	103 1/2 Jun 108 Feb	Mackintosh-Hemphill Co	5	9 1/2	9 1/2	100	9 1/2 Sep 13 Feb					
5% preferred	1	103 1/2	200	103 1/2 Jun 108 Feb	Maine Public Service Co	10	21	20 1/4	600	18 Jan 22 Sep					
Gerity Mich Corp	1	3 1/2	2,300	2 1/2 Sep 4 Mar	Mangel Stores common	1	15 1/2	15 1/2	100	14 Jan 17 1/2 Jan					
Giant Yellowknife Gold Mines	1	8 1/2	2,700	8 Sep 12 Jan	Manischewitz (The B) Co	1	22	21	600	21 Sep 28 Jan					
Gilbert (A C) common	1	10 1/2	200	9 Sep 12 May	Mapes Consolidated Mfg Co	1	22	21	600	21 Sep 28 Jan					
Gilchrist Co	10	12	150	12 Apr 15 Feb	Marconi International Marine	1	22	21	600	21 Sep 28 Jan					
Gladding McBean & Co	10	16 1/4	6,400	16 1/4 Feb 22 Mar	Communication Co Ltd	21	17 1/2	17 1/2	700	3 1/2 July 4 Feb					
Glen Alden Coal	1	6 1/2	300	6 1/2 Sep 11 Jan	Marlen Power Shovel	10	17 1/2	17 1/2	900	14 Jan 23 May					
Glenmore Distilleries class B	1	11 3/4	300	11 3/4 Sep 13 Mar	Massey Harris common	1	8 1/2	8 1/2	900	7 1/2 Jan 10 Jan					
Globe Union Co Inc	5	22 1/2	200	22 Jun 27 Feb	Mays (J W) Inc common	1	18	16 1/2	8,400	16 1/2 Sep 24 Mar					
Godchaux Sugars class A	1	43 1/4	130	35 Jun 54 1/2 May	McDonnell Aircraft Corp	5	23	22 1/2	700	22 Jan 26 Mar					
Class B	1	34 1/4	20	34 Sep 36 Mar	McKee (A G) & Co common	10	11 1/2	11 1/2	1,200	9 Sep 15 1/2 Jan					
\$4.50 prior preferred	1	34 1/4	20	34 Sep 36 Mar	McWilliams Dredging common	10	14 1/2	13 1/4	2,800	13 1/4 Sep 15 1/2 Jan					
Goldfield Consolidated Mines	1	7	7,000	7 1/4 Sep 8 1/2 Mar	Mead Johnson & Co	1	3	2 1/2	5,200	2 1/2 Aug 4 1/4 Mar					
Goodman Manufacturing Co	50	23 1/2	500	23 1/2 Sep 27 Feb	Menasco Mfg Co	1	3	2 1/2	5,200	2 1/2 Aug 4 1/4 Mar					
Gorham Manufacturing common	4	23 1/2	100	22 Jan 27 July	M										
Graham-Paige Motors 5% conv pd	25	22 1/4	100	22 Jan 27 July	Merritt Chapman & Scott Corp	1	15	14	3,500	9 1/2 Jan 15 1/2 Sep					
Grand Rapids Varnish	1	14 1/2	800	12 1/2 Sep 21 Mar	Warrants	1	12 1/2	12 1/2	1,500	11 1/2 Sep 21 Mar					
Gray Manufacturing Co	5	14 1/2	800	12 1/2 Sep 21 Mar	Mesabi Iron Co	1	12 1/2	12 1/2	1,500	11 1/2 Sep 21 Mar					
Great Atlantic & Pacific Tea	1	150	25	144 1/2 Jun 164 1/2 July	Metal Textile Corp common	25c	15	15	400	6 1/2 Sep 8 Mar					
Non-voting common stock	100	130 1/2	23	129 3/4 Sep 135 1/2 Apr	Participating preferred	15	15	15	50	5 1/2 Sep 8 Mar					
7 1/2 1st preferred	100	10 1/2	10,500	1 1/2 Sep 2 1/2 Mar	Michigan Brothers Inc	1	6 1/2	6 1/2	400	6 1/2 Sep 8 Mar					
Great Lakes Oil & Chemical Co	25	50 1/2	1,000	49 1/2 Aug 57 1/2 Mar	Michigan Bumper Corp	1	10 1/2	10 1/2	200	8 Apr 14 Aug					
Great Northern Paper	50c	13 1/2	1,500	13 Sep 21 Feb	Michigan Steel Tube	2.50	10 1/2	10 1/2	400	10 1/2 Aug 10 1/2 Mar					
Greer Hydraulics Inc	9c	4 1/2	8,400	4 Sep 8 1/2 Jun	Michigan Sugar Co common	10	10 1/2	10 1/2	800	7 1/2 Jan 8 1/2 Aug					
Gridoll Freehold Leases	2	15 3/4	100	15 3/4 Sep 19 Mar	5% preferred	10	10 1/2	10 1/2	200	10 1/2 Aug 10 1/2 Mar					
Griesedieck Western Brewery	5	12 1/2	200	10 1/2 Jan 13 Aug	Micromatic Home Corp	1	13 1/2	11 1/2	6,600	11 1/2 Sep 15 Jan					
Grocery Stores Products common	5	34	34	34 Sep 34 Sep	Middle States Petroleum common	1	11 1/2	11 1/2	11 1/2	11 1/2 Sep 13 Jan					
Gypsum Lime & Alabastine	1	34	34	34 Sep 34 Sep	Midland Oil Corp 5% conv preferred	1	11 1/2	11 1/2	11 1/2	11 1/2 Sep 13 Jan					
H															
Haelan Laboratories Inc	1	2 1/2	900	1 1/2 July 3 1/2 Jan	Midland Steel Products	1	12	12 1/4	500	24 1/2 Sep 26 1/2 Mar					
Hall Lamp Co	5	3 1/2	4,500	3 1/2 Sep 5 1/2 Mar	\$2 non-cum dividend shares	1	12	12 1/4	500	24 1/2 Sep 26 1/2 Mar					
Hamilton Bridge Co Ltd	1	17 1/2	250	14 1/2 Jun 19 1/2 Aug	Midwest Co common	50c	22 1/4	13 1/2	1,000	5 Feb 29 Mar					
Hartford Electric Light	25	52 1/2	80	50 Jan 53 Mar	Mid-West Abrasive	50c	2 1/2	2 1/2	800	1 1/2 Sep 3 1/2 Mar					
Harvard Brewing Co	1	1 1/4	300	1 1/4 Sep 5 Jan	Mid-West Piping Co	1	2 1/2	2 1/2	1,500	4 1/2 Sep 5 1/2 Mar					
Hastings Mfg Co	2	3 1/2	1,100	3 1/2 Sep 5 Jan	Mid-West Refineries	50c	2 1/2	2 1/2	1,500	4 1/2 Sep 5 1/2 Mar					
Hathaway Bakeries Inc	1	10 1/2	2,000	9 1/2 Jan 12 Apr	Miller Wohl Co common	50	30 1/2	29	50	30 1/2 Jun 30 1/2 Mar					
Havana Lithographing Co	10c	23 3/4	1,800	19 Sep 30 Jan	4 1/2% convertible preferred	50	10 1/2	10 1/2	3,500	10 1/2 Aug 10 1/2 Mar					
Hazeltine Corp	1	2 1/2	300	2 Jun 2 Jan	Minnesota Pub & Light 5% pd	100	24	24 1/2	300	22 Jan 25 Mar					
Hearn Dept Stores common	5	3	3	3 Sep 4 Feb	Missouri Public Service common	1	28	25 1/2	7,800	25 1/2 Sep 27 Jan					
Hecla Mining Co	25c	7	4,100	6 1/2 Sep 12 Jan	Molybdenum Corp	1	4 1/2	3 1/4	7,600	2 1/2 Jan 4 1/4 Aug					
Helena Rubinstein common	1	13 1/2	100	13 Jan 14 May	Mongolian Pictures common	1	87 1/2	88 1/2	140	86 July 96 Mar					
Class A	1	19 1/2	100	18 1/2 Apr 21 Aug	Mongahela Power Co	100	98	98	20	96 Jun 103 Jan					
Heller Co common	2	90	20	90 Sep 99 Feb	4.40% cumulative preferred	100	90	90	10	88 1/2 Jun 96 Mar					
5 1/2% preferred	100	68 1/2	20	68 1/2 July 71 Mar	4.80% cumul preferred series B	100	2 1/2	2 1/2	500	2 1/2 Sep 3 Jan					
4% preferred	100	7 1/2	300	7 1/2 Jan 9 May	4.50% preferred series C	100	157	157	157	157 Jun 169 Jan					
Henry Holt & Co common	1	9 1/2	1,300	9 1/2 Sep 3 Feb	Monroe Loan Society cum class A	1	165 1/4	165 1/4	25	34 Sep 37 Mar					
Hercules Steel Products	10c	6 1/2	600	6 1/2 Sep 9 Jun	Montgomery Ward & Co class A	1	5 1/2	5 1/2	800	4 1/2 Jan 5 Mar					
Higbie Mfg Co common	10	8 1/4	50	7 1/2 Feb 9 Jun	Moody Investors participation pfd	10c	5 1/4	5 1/4	800	3 1/2 Jan 5 Mar					
5% convertible preferred	2.50	11 1/4	2,000	11 1/4 Sep 12 Jan	Morris Plan Corp of America	10c	3 1/2	3 1/2	3 1/2	3 1/2 Mar 3 Apr					
Hollinger Consol Gold Mines	5	12 1/2	2,500	11 1/2 Sep 16 1/4 Jan	Mt Clemens Metal Products	1	15 1/2	15 1/2	50	15 1/2 Sep 23 Jan					
Holly Stores Inc	1	10 1/2	400	10 1/2 Sep 15 Jan	6% cumulative preferred	4	14 1/2	14 1/2	4,600	14 1/2 Feb 17 Mar					
Holophane Co common	1	12 1/2	16	12 1/2 Sep 16 Jan	Mt Vernon-Woodbury Mills	2.50	100 1/4	99 1/4	240	96 1/2 Jun 114 Mar					
Holder's Inc	15	46 1/2	40	43 1/2 Sep 46 1/2 Mar	Mountain States Power common	7.25	100	99 1/4	5,800	99 1/4 Jun 103 Mar					
Horn & Hardart Baking Co	131	131	40	131 Aug 152 Feb	Mountain States Tel & Tel	100	2 1/2	2 1/2	100	2					

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 25

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 sections for O, P, Q, R, S, T, U, and V.

For footnotes see page 33

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
W								
Waco Aircraft Co.	100	2 1/2	2 1/2	100	2	Sep	3 1/2	Mar
Wagner Baking voting cts ext.	100	7 1/2	8	1,800	7 1/2	July	8 1/2	Mar
7% preferred	100	108	108	105	105	Jan	112	Aug
Waitt & Bond Inc.	1	1 1/2	1 1/2	900	1	Apr	1 1/2	Jan
\$2 cumulative preferred	30	12 1/2	12 1/2	100	11 1/2	Jan	14 1/2	Aug
Walsham Watch Co common	1	1 1/4	1 1/4	4,900	1 1/4	Sep	2 1/4	Feb
Ward Baking Co warrants	100	7 1/2	8	60	7 1/2	Jan	10	May
Wasatch Corp	100	7 1/2	8	51,500	7 1/2	Jan	13 1/2	Jan
Webb & Knapp Inc.	100	157 1/2	158	60	148	Jun	189	Jan
\$6 series preference	125	3 1/2	4 1/4	1,100	3 1/2	Aug	5	Jan
Westworth Manufacturing	100	111	112 1/2	30	110	July	113	Mar
West Texas Utilities \$6 pfd.	100	5 1/2	5 1/2	5,400	5 1/2	Jan	7 1/2	Jan
Western Homestead Oils Ltd.	100	5	4 3/4	6,200	4	Sep	7 1/2	Jan
Western Leasolds Ltd.	100	11 1/2	12 1/2	475	11	Sep	17	Mar
Western Maryland Ry 7% 1st pfd.	100	11 1/2	12 1/2	75	17	Mar	19	Aug
Western Tablet & Stationary com.	20	11 1/2	12 1/2	475	11	Sep	23 1/2	Jan
Westmoreland Coal	10	17 1/2	17 1/2	75	17	Mar	25 1/2	Mar
Weyenberg Shoe Mfg	1	15	15 1/2	2,300	13 1/2	Aug	18 1/2	Jan
Whirlpool Corp	5	8 1/2	8 3/4	3,000	8	Jun	12	Jan
White's Auto Stores Inc.	1	22	22	100	21 1/2	Sep	25	May
5 1/2% conv preferred	25	3	3	200	2	Feb	3 1/2	Apr
Whitman (Wm) & Co.	1	4	4 1/2	300	4	Sep	6 1/2	Apr
Wichita River Oil Corp.	1	8	8 1/4	300	8	Feb	8	Mar
Wickes (The) Corp.	1	11 1/2	11 1/2	10,200	11 1/2	Jan	14 1/2	Feb
Williams (R C) & Co.	1	10	10	500	10	Aug	13	Jan
Wilson Products Inc.	1	2 1/2	2 1/2	50	2 1/2	Sep	3 1/2	Mar
Wilrich Petroleum Ltd.	1	10 1/2	10 1/2	10	98	Jun	105 1/2	Jan
Wilson Brothers common	1	100 1/2	100 1/2	100	12 1/2	Sep	15	May
5% preferred	25	12 1/2	13 1/2	100	12 1/2	Aug	16 1/2	Mar
Wisconsin Pwr & Lt 4 1/2% pfd.	100	36	36 1/2	700	34 1/2	Sep	44 1/2	May
Wood Newspaper Machine	1	6	6	3	6	Jan	7 1/2	July
Woodall Industries Inc.	2	3	3	200	2	Jan	3 1/2	Sep
Woodley Petroleum common	8	1 1/4	1 1/4	12,800	1 1/4	Sep	2 1/2	Feb
Woolworth (F W) Ltd.	1	1 1/4	1 1/4	12,800	1 1/4	Sep	2 1/2	Feb
American deposit receipts	50							
6% preference	21							
Wright Hargreaves Ltd.	1							

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔMortgage Bank of Chile 6s 1931	June-Dec	150				57 1/2	58
Mortgage Bank of Denmark 5s 1972	June-Dec	100 1/2	101			96	101 1/2
Parana stamped (Plan A)							
Interest reduced to 2 1/2s 2008	Mar-Sept	138	41			34 1/2	43 1/2
Peru (Republic of)							
Extl s f 2 1/2s series E 1997	Jan-July	39 1/2	41 1/2			37 1/2	44
Sinking fund 3s Jan 1 1997			38 1/2	39 1/2	96	36 1/2	41 1/2
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	Jan-July	3 1/2	3 1/2	3 1/2	20	3	6 1/4
ΔRussian Government 6 1/2s 1919	June-Dec	3 1/2	3 1/2	3 1/2	12	3 1/2	6 1/2
Δ5 1/2s 1921							

*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. i 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. Δ Bonds being traded flat. † Reported in receivership. 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 i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds				Total 40 Bonds
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	10 Utility Stocks	
Sept. 18	258.78	92.01	48.42	99.31	95.17	94.92	94.93	93.18	94.56
Sept. 21	258.01	92.11	48.56	99.24	95.17	94.94	95.05	93.21	94.60
Sept. 22	261.28	94.00	49.02	100.66	95.25	94.91	95.20	93.82	94.80
Sept. 23	262.35	94.26	49.08	100.97	95.45	95.20	95.27	93.87	94.95
Sept. 24	262.45	94.04	49.28	101.01	95.56	95.59	95.36	93.89	95.10

Over-the-Counter Industrial Stock Average

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

Date	Closing	Range for 1953
Mon. Sept. 21	44.42	High 49.80 Feb 2
Tues. Sept. 22	44.46	Low 44.40 Sep 16
Wed. Sept. 23	44.80	
Thurs. Sept. 24	44.94	Range for 1952
Fri. Sept. 25	45.02	High 49.67 Jan 30
		Low 45.06 May 1

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Sept. 18, 1953 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):

Composite	Sept. 18, '53		Percent Change	1953	
	Sept. 11, '53	1953		High	Low
Composite	178.4*	179.9	-0.8	207.0	178.4
Manufacturing	202.0*	203.6	-0.8	235.6	203.0
Durable Goods	172.4*	173.8	-0.8	210.2	172.4
Non-Durable Goods	228.9*	230.8	-0.8	259.1	228.9
Transportation	195.0*	197.8	-1.4	242.0	195.0
Utility	117.8	118.4	-0.5	125.2	115.4
Trade, Finance and Service	195.0*	197.2	-1.1	213.8	195.0
Mining	214.3*	219.0	-2.2	268.3	214.3

*New Low.

Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

Week Ended Sept. 25, 1953	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. Sept. 21	1,070,910	\$1,956,000	\$349,000	\$5,000		\$2,310,000
Tues. Sept. 22	1,302,470	2,728,000	316,000			3,044,000
Wed. Sept. 23	1,241,100	2,257,300	289,000	10,000		2,556,300
Thurs. Sept. 24	1,015,100	2,327,000	287,000			2,614,000
Fri. Sept. 25	908,240	1,740,000	253,000			1,993,000
Total	5,537,820	\$11,008,300	\$1,494,000	\$15,000		\$12,517,300

Stocks—No. of shares	Week Ended Sept. 25 1953		Jan. 1 to Sept. 25 1952	
	1953	1952	1953	1952
Stocks—No. of shares	5,537,820	6,182,808	263,012,286	238,978,331
Bonds				
U. S. Government			\$35,000	\$98,050
International Bank			\$15,000	690,000
Foreign	1,494,000	1,581,550	70,832,140	56,553,790
Railroad and Industrial	11,008,300	14,089,000	502,822,500	475,328,200
Total	\$12,517,300	\$15,688,550	\$574,379,640	\$532,683,040

Transactions at the American Stock Exchange

Daily, Weekly and Yearly

Week Ended Sept. 25, 1953	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. Sept. 21	309,140	\$31,000	\$62,000	\$7,000	\$100,000
Tues. Sept. 22	324,840	14,000	28,000	3,000	45,000
Wed. Sept. 23	333,475	82,000	4,000	17,000	103,000
Thurs. Sept. 24	300,040	86,000	2,000	10,000	98,000
Fri. Sept. 25	270,500	31,000	37,000	1,000	69,000
Total	1,537,995	\$244,000	\$133,000	\$38,000	\$415,000

Stocks—No. of shares	Week Ended Sept. 25 1953		Jan. 1 to Sept. 25 1952	
	1953	1952	1953	1952
Stocks—No. of shares	1,537,995	1,593,275	76,344,894	80,032,745
Bonds				
Domestic	\$244,000	\$287,000	\$9,346,000	\$8,832,000
Foreign government	133,000	40,000	12,561,000	7,344,000
Foreign corporate	38,000	144,000	3,947,000	4,432,000
Total	\$415,000	\$471,000	\$25,854,000	\$20,608,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)							
Δ20-year 7s April 1946	April-Oct	93 1/2				92	93
Δ20-year 7s Jan 1947	Jan-July	93 1/2				93	93
Bogota (See Mortgage Bank of)							
ΔCauca Valley 7s 1948	June-Dec	67 1/2				68	69
Danish Cons Municipal Loan							
External 5 1/2s 1955	May-Nov	100	100 1/2			99 1/2	101
ΔExternal 5s 1953	Feb-Aug	94	97			88	99 1/2
Danzig Port & Waterways							
ΔExternal 6 1/2s stamped 1952	Jan-July	48	47 1/2	4	43	49	49
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept						
Maranhao stamped (Plan A)							
Interest reduced to 2 1/2s 2008	May-Nov	41	41	1	41	43 1/2	43 1/2
ΔMedellin 7s stamped 1951	June-Dec	67 1/2				63 1/2	69
Mortgage Bank of Bogota							
Δ7s (issue of May 1927) 1947	May-Nov	63 1/2				63 1/2	63 1/2
Δ7s (issue of Oct 1927) 1947	April-Oct	63 1/2				63 1/2	63 1/2

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	153%	152 3/4	154	2,162	x152 Jun	161 1/2 Jan
American Woolen	100	---	14 1/2	16 1/4	95	13 1/2 Sep	26 1/2 Jan
Anaconda Copper	50	---	29 3/4	31	412	29 1/2 Sep	45 1/2 Feb
Boston & Albany RR	100	---	122	122	5	120 Sep	129 1/2 May
Boston Edison	25	47 1/2	46 1/2	47 1/2	821	46 July	53 1/2 Feb
Boston & Maine	100	---	35 1/2	35 1/2	70	33 1/2 Sep	43 1/2 Feb
5% preferred (when issued)	100	---	23	23	50	23 Sep	30 Jan
Boston Personal Prop Trust	100	---	6 1/4	6 1/4	27	6 1/4 Sep	9 1/2 Mar
Calumet & Hecla	100	---	71 1/2	74	87	71 1/2 Sep	95 1/2 Jan
Cities Service	10	---	20 1/2	20 1/2	50	20 1/2 Sep	24 1/2 Mar
Copper Range Co	100	---	9 1/4	9 1/4	110	9 1/2 Sep	13 1/2 Jan
Eastern Gas & Fuel Assoc— Common new	10	---	36	38	100	34 1/2 Mar	45 May
Eastern Massachusetts Street Ry— 6% 1st preferred series A	100	---	31 1/2	32	100	28 Jan	37 1/2 Apr
6% preferred class B	100	---	18	20	110	18 Sep	25 1/2 Apr
5% preferred adjustment	100	---	18	18	200	x18 Jun	21 Jan
Eastern SS Lines Inc common	100	---	45 1/2	47 1/4	270	41 1/4 Apr	49 1/4 Aug
First National Stores	100	---	68 1/4	71 1/2	1,269	66 Apr	77 1/2 Aug
General Electric	100	71 1/2	36 1/4	37 1/2	375	32 1/4 Jan	x40 1/2 July
Gillette Safety Razor Co new	1	---	60 3/4	63 1/2	460	58 1/2 Sep	x81 Feb
Kennebec Copper	100	---	10 1/2	10 1/2	9	10 1/2 Sep	12 1/2 July
Low's Boston Theatre	25	---	17 1/2	17 1/2	603	18 Sep	25 1/2 Apr
Maine Central RR common	100	---	35 1/2	36 1/2	95	17 1/2 Sep	33 1/2 Feb
Mathieson Chemical Corp	5	---	12	12	20	11 Jan	13 1/2 May
Marragansett Racing Association	1	---	17 1/2	17 1/2	317	16 1/2 Sep	25 1/2 Feb
Nash-Kelvinator	5	---	7c	7c	100	7c Sep	7c Sep
National Service Cos	1	---	12 1/2	13 1/4	993	12 1/2 Jun	14 1/4 Feb
New England Electric System	20	13 1/2	110 1/4	112	280	110 Sep	115 1/2 Feb
New England Tel & Tel	100	---	86c	86c	500	66c Jan	1.00 May
Norbutte Corporation	2.50	---	18 1/2	19 1/2	416	18 1/2 Sep	23 1/4 Mar
Pennsylvania RR	50	18 1/2	9 1/2	10	35	9 1/2 Sep	11 1/2 Jun
Quincy Mining Co	25	---	18 1/2	18 1/2	10	18 1/2 Sep	21 1/2 Jan
Shawmut Association	100	---	21 1/2	21 1/2	70	20 1/2 Sep	28 1/4 Jan
Stone & Webster Inc	100	---	26 3/4	27 1/4	300	26 3/4 July	37 1/2 Jan
Torrington Co	100	---	11 1/2	11 1/2	125	x11 1/2 Jun	14 1/4 Apr
United Fruit Co	100	46 1/2	46 1/2	48 1/2	2,524	46 1/2 Sep	58 1/4 Jan
United Shoe Machinery common	25	37 1/2	37 1/2	38	202	35 1/4 Jun	41 Jan
U S Rubber Co	5	---	24 1/2	25 1/2	115	23 1/2 Sep	31 1/4 Mar
Waldorf System Inc	100	---	12 1/2	12 1/2	94	12 1/2 Sep	14 May
Westinghouse Electric Corp	12.50	43 1/2	41 1/2	43 1/2	770	39 1/4 Sep	49 1/2 Mar

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	---	21 1/2	21 1/2	1	21 1/2 Sep	25 Jan
Carey	10	---	16 1/4	16 1/4	85	16 1/4 Sep	19 1/2 May
Champ Paper	100	---	28 1/2	28 1/2	10	26 1/2 Jun	31 1/2 Mar
Churngold Corp	100	---	2 1/2	2 1/2	22	2 1/2 Jun	5 1/2 Jan
Cin. Gas & Elec. com new	8.50	18 1/2	18 1/2	18 1/2	495	17 1/2 Jun	19 1/2 Aug
Preferred	100	92 1/2	92 1/2	93	23	91 1/4 July	102 1/4 Jan
Cincinnati Milling Machine	10	43 1/2	43 1/2	43 1/2	5	35 1/2 Jan	50 Mar
Cincinnati Telephone	100	75	74 1/2	75 1/2	628	73 1/4 Jan	77 1/2 Jan
Cincinnati Transit	100	4 1/2	4 1/2	4 1/2	1,415	3 1/2 Jan	4 1/4 Mar
Dow common	100	---	7 1/4	7 1/4	10	6 1/4 Feb	10 1/4 Apr
Eagle Picher	10	17 1/2	17 1/2	17 1/2	104	17 1/2 Sep	23 1/4 Mar
Hobart	10	---	26	26	15	26 Jun	30 1/2 Mar
Kahn common	100	---	14 1/4	14 1/2	53	12 1/4 Apr	16 Jun
Preferred	50	---	49 1/2	49 1/2	2	44 1/2 Mar	50 May
Kroger	100	41 1/4	40 1/2	41 1/2	100	36 1/2 Jan	42 1/2 Mar
Lunkenheimer	100	---	21 1/2	22 1/2	193	21 Jan	23 Mar
Magnavox	1	---	16 1/2	16 1/2	23	16 1/2 Jun	21 1/2 Jan
Procter & Gamble	100	60 1/2	60 1/4	61 3/4	971	59 1/2 Jun	68 1/2 Jan
Randall class "B"	5	---	19 1/4	19 1/4	70	18 Jan	22 July
Unlisted Stocks—							
Allied Stores	100	---	35 1/2	35 1/2	50	35 1/2 Sep	39 1/2 May
American Airlines	1	---	11 1/2	11 1/2	50	11 1/2 Sep	15 1/4 Jan
American Cyanamid	10	---	43 1/2	43 1/2	50	43 1/2 July	54 1/4 Jan
American Telephone & Telegraph	100	153 1/2	152 3/4	154	269	152 3/4 Jun	161 1/2 Jan
American Tobacco Co	25	---	73 1/2	73 1/2	50	69 1/2 Jun	76 1/2 Aug
Armco Steel	10	32 1/2	32 1/2	32 1/2	177	30 3/4 Sep	43 Jan
Avco	3	5 1/2	5 1/2	5 1/2	181	5 1/2 Sep	8 1/2 Feb
Bethlehem Steel	100	---	46 1/2	46 1/2	10	45 1/2 Sep	57 1/2 Jan
Chesapeake & Ohio	25	33 1/2	33 1/2	33 1/2	205	32 1/2 Sep	41 1/2 Jan
Chrysler Corp	25	---	65	65 1/2	34	65 Sep	95 1/4 Jan
Cities Service	10	72 1/2	71 1/2	74	136	71 1/2 Sep	95 1/4 Mar
City Products	100	---	30 1/2	30 1/2	70	30 1/2 Sep	33 1/2 Mar
Columbia Gas	13	12 1/2	12 1/2	13	355	12 1/2 Jun	15 Jan
Col & S Ohio Elec	5	---	24 1/2	25	84	23 1/2 July	26 1/2 Mar
Curtiss-Wright	1	---	7	7	15	7 Sep	9 1/2 Jan
Dayton Power & Light Co	7	34 1/2	34 1/2	34 1/2	44	33 1/2 Jun	38 1/2 Mar
Du Pont	5	---	94 1/4	97 1/4	230	91 1/4 Jun	103 Aug
Eastman Kodak Co	10	---	42 1/2	42 1/2	5	41 1/4 Jun	43 1/4 Aug
Electric Auto-Lite	5	---	40 1/4	40 1/4	50	39 1/2 Sep	56 Jan
Federal Dept Stores	5	37	36 1/4	37	80	36 1/4 Sep	47 1/4 Jan
General Electric	100	---	69 1/4	71 1/4	48	66 1/4 Apr	77 1/2 Aug
General Motors	5	55 1/2	54 1/2	55 1/2	213	53 1/2 Sep	69 1/2 Feb
International Harvester	100	---	25 1/2	25 1/2	7	25 1/2 Sep	33 1/2 Jan
Montgomery Ward & Co Inc	100	---	56	56 1/4	73	54 Sep	59 1/2 Aug
National Cash Register	100	55 1/4	53 1/2	55 1/4	137	51 1/2 Sep	58 1/2 Mar
National Distillers	100	---	17 1/4	17 1/2	100	17 1/4 Sep	22 1/4 Jan
Ohio Edison	8	36 1/2	36 1/2	36 1/2	4	35 Jun	39 1/2 Feb
Ohio Oil	100	---	50 1/4	52 1/2	12	50 1/4 Sep	57 1/2 Aug
Packard	10	---	4	4	10	3 1/2 Sep	6 1/4 Jan
Pennsylvania RR	50	---	18 1/2	18 1/2	3	18 1/2 Sep	23 1/2 Jan
Pure Oil	100	---	46	46	9	43 1/2 Sep	62 1/2 Jan
Radio Corp	100	---	22 1/2	24 1/2	81	21 1/2 Sep	29 1/2 Jan
Republic Steel	100	---	42 1/2	42 1/2	4	41 Sep	50 1/2 Aug
Sinclair	100	---	31 1/2	31 1/2	75	30 1/2 Sep	43 1/4 Mar
Socony Vacuum	15	---	31 1/2	31 1/2	10	31 1/2 Sep	37 1/2 Jan
Southern Co	5	14 1/4	14 1/4	14 1/4	85	13 1/2 Jun	16 1/2 Feb
Southern Railway Co	100	---	42 1/2	42 1/2	30	38 1/2 Sep	48 1/4 July
Standard Brands	100	---	26 1/2	26 1/2	13	25 1/2 Sep	29 1/4 Mar
Standard Oil (N J)	25	69 1/2	67 1/2	69 1/2	111	66 1/2 Sep	78 1/4 Jan
Standard Oil (Ohio)	10	31 1/4	31 1/4	31 1/4	76	31 1/4 Sep	38 1/2 Jan
Studebaker	1	22 1/2	22 1/2	23	165	22 1/2 Sep	43 1/4 Feb
Timken Roller Bearing	100	---	36	36 1/2	70	36 Sep	46 1/2 Feb
Toledo Edison	5	---	12	12	5	11 1/4 Jun	13 1/4 Mar
Union Carbide	100	---	64 1/2	65 1/4	44	62 1/2 Jun	72 1/2 Feb
U S Steel	100	---	34 1/2	34 1/2	235	33 1/4 Sep	44 1/2 Jan
Westinghouse	12.50	42 1/2	42 1/2	42 1/2	21	40 Sep	49 1/2 Mar

BONDS—

Cincinnati Transit 4 1/2s	1998	57 1/2	57 1/2	57 1/2	\$1,500.50	55 May	62 1/2 Jan
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For footnotes see page 43.

WATLING, LERCHEN & Co.

Members
 New York Stock Exchange
 Detroit Stock Exchange
 American Stock Exchange
 Midwest Stock Exchange
 Ford Building
 DETROIT
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Metal Products	1	---	14 1/4	14 1/4	300	14 1/4 Sep	18 1/2 Feb
Baldwin Rubber	1	---	12	12	233	11 1/2 Aug	13 1/4 Jan
Briggs Manufacturing	100	---	28 1/2	29 1/4	621	28 1/2 Sep	42 Mar
Brown-McLaren Mig	1	2 1/2	2 1/2	2 1/2	400	2 1/2 Apr	2 1/2 Feb
Budd Company	100	11 1/2	11 1/2	11 1/2	206	11 Sep	16 1/2 Mar
Burroughs Corp	5	---	14	14 1/4	640	13 1/4 Sep	17 1/2 Jan
Chrysler Corp	25	---	65	66 1/4	1,690	64 1/2 Sep	94 1/2 Feb
Consumers Power common	100	---	38 1/4	38 1/4	594	35 1/2 Apr	38 1/2 Aug
Davidson Bros	1	---	5 1/2	5 1/2	170	5 1/4 Jan	6 1/2 Feb
Detroit Edison	20	27 1/4	27	27 1/4	7,391	24 1/2 Jan	27 1/2 Aug
Detroit Gray Iron	1	1 1/2	1 1/2	1 1/2	350	1 1/2 Sep	2 1/2 Aug
Detroit Steel Corp	1	---	12	12	325	11 1/2 Sep	16 1/4 Mar
Detroit Steel Products	10	---	20 1/4	20 1/4	525	20 1/4 Sep	29 Mar
Economy Baler	1	---	3 1/2	3 1/2	1,245	3 Apr	3 1/4 Apr
Frankenmuth Brewing	1	---	2 1/2	2 1/2	400	2 1/2 Sep	3 1/4 Jan
Friars Chemical Co	100	---	20c	20c	100	15c Sep	33c Mar
Fruehauf Trailer	1	---	23	23 1/2	245	22 Sep	27 1/2 Mar
Gar Wood Industries	1	4 1/4	3 1/2	4 1/4	930	3 1/2 Sep	7 1/2 Mar
Gemmer Manufacturing	5	4 1/4	4 1/4	4 1/4	300	4 1/4 Sep	8 Jan
General Motors	5	55 1/2	55 1/2	55 1/2	1,885	53 1/2 Sep	69 1/2 Feb
Goebel Brewing	1	---	7 1/4	7 1/4	185	7 1/4 Sep	8 1/2 Jan
Graham-Paige	1	---	1 1/4	1 1/4	500	1 1/4 Sep	2 1/4 Mar
Great Lakes Oil & Chemical	1	1 1/4	1 1/4	1 1/4	4,700</		

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Broadway-Hale Stores	10	9 1/2 9 3/4	1,285	9 1/4 Sep 10 1/2 Apr	Pacific Finance	10		50	25 1/2 July 29 1/2 Feb
Budd Co (Un)		11 1/2 11	102	11 1/2 Sep 16 1/2 Mar	Pacific Gas & Elec common	25	a26 1/4 a26 3/4	981	34 1/2 Jun 39 1/2 Mar
Budget Finance Plan common	50c	6 6	100	6 Sep 8 1/2 Feb	Rights		35 36 1/4	92,456	3 1/2 Sep 3 1/2 Jan
7% preferred	10	8 8	155	8 Sep 10 Jan	5% redeemable preferred	25	26 1/4 26 1/4	160	25 1/2 Jun 27 1/2 Jan
60c convertible preferred	9	8 1/2 8 1/2	695	8 1/2 Aug 10 1/2 Feb	Pacific Lighting Corp common		64 1/4 64 1/4	2,388	56 Jun 66 1/2 Sep
Burlington Mills Corp (Un)	1	a11 1/2 a11 1/2	110	12 1/2 July 16 1/2 Jan	Pacific Petroleum	1	7 3/4 7 3/4	600	7 1/4 Sep 13 1/2 Mar
Byron Jackson Co	10	a17 1/2 a17 1/2		18 1/2 Jun 23 1/2 Mar	Pacific Public Service common		19 1/4 19 1/4	100	19 1/4 Sep 19 1/4 Sep
Canada Southern Oils	1	6 1/2 6 1/2	100	6 Sep 6 1/2 Mar	Pacific Tel & Tel common	100	111 111	20	111 Sep 118 1/2 Feb
Canadian Atlantic Oil	2	3 1/4 3 1/2	530	3 1/2 Sep 12 1/4 Mar	Pacific Western Oil	4	31 1/2 31 1/4	280	23 Feb 47 1/4 Mar
Canadian Pacific Ry Co (Un)	25	22 1/4 23	460	22 Sep 33 Jan	Packard Motor Car (Un)		4 4	420	4 Sep 6 1/4 Jan
Capital Airlines (Un)	1	a35 3/4 a35 3/4	50		Pan American World (Un)	1	8 1/2 8 1/2	240	8 1/2 Sep 11 1/2 Mar
Carrier Corp rights		3 1/2 3 1/2	906	3 1/2 Sep 4 1/2 Sep	Paramount Pictures (Un)	1	a24 1/2 a24 1/2	105	24 1/2 Sep 30 1/2 Mar
Case (J I) Co (Un)	12 1/2	15 15	280	14 1/2 Sep 22 1/2 Feb	Penney (J C) Co (Un)		a70 1/2 a71 1/2	15	67 1/2 Mar 71 July
Caterpillar Tractor (Un)	10	46 46	320	46 Sep 62 1/4 Mar	Pennsylvania Railroad (Un)	50	18 1/2 18 1/2	315	18 Sep 23 1/2 Jan
Celanese Corp (Un)		22 22 1/2	461	22 Sep 30 1/2 Jan	Pepsi-Cola Co (Un)	33 1/2 c	a11 1/2 a11 1/2	10	11 Jan 15 1/4 Apr
Chesapeake & Ohio Ry Co (Un)	25	a33 3/4 a33 3/4	105	35 1/2 Jun 48 1/2 Feb	Pfizer (Chas) Co (Un)	1	a31 1/2 a31 1/2	125	28 1/2 July 30 1/4 Jan
Chicago Corp (Un)		a19 1/2 a19 1/2	60	19 1/2 Jun 19 1/2 Sep	Phelps Dodge Corp (Un)	12.50	a29 1/2 a31 1/4	190	30 1/4 Sep 42 1/2 Feb
Chicago Mill St Paul common (Un)	1	a13 1/2 a13 1/2	25	13 1/2 Sep 20 1/2 Mar	Phileo Corp (Un)	3	29 1/4 30 1/4	490	28 1/2 July 31 Sep
Chicago Mill St Paul preferred	100	a42 1/2 a42 1/2	25	42 1/2 Apr 44 1/2 Aug	Phillips Petroleum		49 1/2 50 1/2	263	49 Sep 69 1/2 Mar
Chrysler Corp	25	65 1/2 65 1/4	755	64 1/2 Sep 93 1/2 Feb	Pullman Incorporated (Un)		a35 1/2 a36 1/2	176	28 1/2 Sep 35 1/2 Jan
Cities Service (Un)	10	a71 1/4 a71 1/4	157	75 Sep 94 1/4 Mar	Pure Oil Co (Un)		a44 1/2 a46 1/4	127	44 Sep 69 1/2 Mar
Clary Multiplier	1	6 1/4 6 1/2	1,335	5 Jan 7 1/4 Apr	RKO Pictures (Un)	1	3 3	1,002	3 Sep 4 1/2 Jan
Clinton Foods Inc (Un)	1	a27 1/4 a27 1/4	50	23 1/4 Apr 25 1/2 Mar	Radio Corp of America (Un)	23 1/2	22 1/2 23 1/2	735	22 Sep 25 Jan
Colorado Fuel & Iron		a16 1/2 a16 1/2	100	16 1/2 Aug 20 1/4 Mar	Raytheon Manufacturing	5	9 1/2 9 1/2	450	8 1/2 Sep 14 1/2 Mar
Columbia Gas System (Un)		a12 1/2 a12 1/2	183	12 1/2 July 15 Jan	Reinhold Rand Inc (Un)	50c	a14 a14	100	14 Sep 19 1/2 Mar
Commercial Solvents (Un)		16 1/2 16 1/2	100	16 1/2 Sep 21 1/4 May	Republic Aviation (Un)		a22 1/2 a22 1/2	45	20 1/2 Sep 25 1/2 Mar
Commonwealth Edison (Un)	25	a34 1/4 a34 1/4	101	34 Apr 36 1/2 Mar	Republic Steel (Un)		43 1/2 43 1/2	262	41 1/2 Sep 52 1/2 Mar
Consolidated Edison of N Y (Un)		a38 1/4 a39 1/4	225	35 Jun 40 1/2 Feb	Reserve Oil & Gas Co	1	17 16 1/2 17 1/2	1,065	16 1/2 Sep 27 Mar
Consolidated Engineering	50c	11 1/2 11 1/2	630	11 1/2 Sep 15 1/4 Jan	Rexall Drugs Inc	2.50	5 1/2 5 1/2	220	5 1/2 Feb 6 1/4 Apr
Consolidated Vultee (Un)	1	15 1/2 15 1/2	156	15 1/2 Sep 22 1/2 Feb	Reynolds (R J) Tobacco (Un)	10	a46 1/4 a46 1/4	100	41 1/2 Jan 47 1/2 July
Consumers Power (Un)		a37 1/2 a37 1/2	50	36 1/2 Feb 37 1/4 Mar	Rheem Mfg Co	1	24 24	440	23 Sep 28 1/2 Jan
Continental Can	20	52 1/2 52 1/2	158	52 1/2 Sep 53 1/2 July	Rice Ranch Oil Co	1	75c 75c	300	75c Sep 1 1/2 Jan
Continental Motors (Un)	1	a7 1/2 a7 1/2	20	8 Sep 11 1/2 Mar	Richfield Oil Corp		46 46 1/2	784	44 1/2 Sep 63 1/2 Jan
Continental Oil Co (Del) (Un)	5	a50 a49 1/2 a50 1/2	102	55 1/2 May 58 1/2 Apr	Ryan Aeronautical	1	14 1/2 14 1/2	800	12 Jan 16 1/4 Mar
Crown Zellerbach common (Un)	5	28 1/2 28 1/2	260	27 1/2 Jun 30 1/2 Aug	Safeway Stores Incorporated	5	37 1/2 37 1/2	724	32 1/2 Jan 38 1/4 Aug
Curtis Publishing Co (Un)	1	5 1/2 5 1/2	200	5 1/2 Sep 8 1/4 Mar	St Louis San Francisco Ry	25 1/4	24 1/2 25 1/2	586	24 1/2 Sep 33 1/2 Jan
Deere & Co (Un)	10	a24 1/4 a24 1/4	150	26 1/4 July 26 1/4 July	Schenley Industries (Un)	1.40	a22 1/2 a22 1/2	75	20 1/4 Sep 27 1/4 Jan
Dome Mines Ltd (Un)		a17 1/2 a17 1/2	50		Scurry Oils Ltd	50c	1 1/2 1 1/2	100	1 1/2 Sep 2 1/4 Jan
Douglas Aircraft		a67 a67 1/2	130	63 Jan 68 1/2 July	Seaboard Finance Co		22 22	728	22 Jun 25 Mar
Douglas Oil Co of Calif	1	7 7	11,115	4 Mar 7 1/2 July	Sears Roebuck & Company		a56 1/2 a57 1/4	242	57 1/4 Sep 60 1/2 Feb
Dow Chemical	5	35 35	115	35 Feb 36 1/4 Aug	Serve Inc (Un)	1	a7 1/2 a7 1/2	192	10 Jun 14 1/2 Mar
Dresser Industries	50c	a18 a18 1/4	91	19 1/2 July 24 1/2 Jan	Servomechanisms Inc	20c	5 1/2 5 1/2	350	5 1/2 Sep 7 1/4 Mar
duPont (E I) de Nemours (Un)	5	a97 a96 1/2 a97 1/4	204	91 1/2 Apr 101 Aug	Signal Oil & Gas class A	25	62 1/2 62 1/2	250	61 1/4 Sep 90 Jan
Eastman Kodak Co	10	a42 1/2 a42 1/2	60	42 1/4 July 46 1/4 Apr	New class A (w i)		21 21	100	21 Sep 21 Sep
El Paso Natural Gas (Un)	3	a31 a31 1/2	105	31 1/2 Sep 36 1/2 Jan	Class B	5	6 1/2 6 1/2	20	6 1/2 Sep 6 1/2 Mar
Electric Bond & Share (Un)	5	19 1/2 19 1/2	800	19 1/2 Sep 24 1/2 Feb	Sinclair Oil Corp	32 1/2	32 1/2 32 1/2	411	30 1/2 Sep 42 Mar
Exeter Oil Co	1	95c 1.00	2,140	62 1/2 Jan 1.70 Apr	Soco-Vacuum Oil Co Inc (Un)	15	31 31	281	31 Sep 36 1/4 Mar
Fitzsimmons Stores	1	11 1/2 11 1/2	800	9 1/2 Jan 12 1/2 Aug	Solar Aircraft Co	1	a14 1/2 a15 1/2	95	16 1/2 July 20 1/2 Mar
Florida Power & Light (Un)		a33 a33	116	33 1/2 Sep 33 1/2 Jan	Southern Calif Edison Co Ltd com	25	35 1/2 34 1/4 35 1/2	1,965	33 1/2 Jun 39 1/2 Mar
Flying Tiger Line	1	6 1/2 6 1/2	160	6 1/2 Sep 10 1/4 Jan	4.08% preferred	25	a27 1/2 a27 1/2	155	27 1/2 July 24 1/4 Jan
Flood Machinery & Chemical (Un)	10	a34 1/4 a34 1/4	50	35 Jan 39 1/4 Feb	4.32% preferred	25	24 24	126	22 1/2 Jun 26 1/4 Feb
Garrett Corp	2	a24 1/2 a24 1/2	100	23 1/2 Sep 32 1/2 Feb	4.48% preferred	25	a29 1/4 a31 1/2	126	28 1/2 Jun 33 Mar
General Electric Co (Un)		a69 1/4 a71 1/2	265	68 1/2 Aug 76 Aug	4.56% preferred	25	32 1/4 32 1/4	100	32 1/4 Sep 33 1/2 Aug
General Foods Corp (Un)		a57 1/2 a55 a58	169	52 1/2 Feb 55 July	Southern California Gas 6% pd cl A	25	31 1/2 31 1/4	414	30 Jun 33 Mar
General Motors Corp common	5	54 1/2 54 1/2	595	54 Sep 69 1/2 Feb	Southern Calif Petroleum	2	8 1/2 8 1/2	700	7 1/2 Sep 11 1/2 Jan
General Paint common		9 1/4 9 1/4	1,200	9 1/2 Sep 12 Jan	Southern Company (Un)	5	14 1/4 14 1/4	354	13 1/2 Jun 16 1/4 Feb
General Telephone	20	38 1/4 38 1/4	370	35 Jan 40 July	Southern Pacific		37 1/2 39	1,005	37 1/2 Sep 49 1/2 Mar
Gladding McBean	10	17 17 1/4	500	17 Jan 21 1/2 Mar	Southern Railway (Un)		42 42 1/2	400	40 1/4 Sep 47 1/2 July
Gildden Co (Un)		29 29	262	29 Sep 35 1/2 Mar	Standard Brands Inc (Un)		a26 a26	37	26 1/2 Sep 29 1/4 Mar
Goodyear Tire & Rubber com		45 1/2 45 1/2	170	44 Sep 58 Mar	Standard Oil Co of Calif		a49 1/4 a50 1/2	2,037	49 1/4 Sep 52 1/2 Jan
Graham-Paige Corp (Un)		1 1/4 1 1/4	300	1 1/4 Sep 2 1/4 Mar	Standard Oil (Indiana) (Un)	25	a65 1/2 a67 1/2	79	71 1/4 Apr 72 1/2 Jun
Great Lakes Oil & Chemical	1	1 1/2 1 1/2	600	1 1/2 Aug 2 1/4 Mar	Standard Oil Co (N J) (Un)	15	a68 1/2 a67 1/2 a69 1/2	567	68 Sep 75 1/2 Jan
Great Northern RR pd (Un)		48 1/4 48 1/4	163	48 1/4 Sep 58 Feb	Standard Oil (Ohio) (Un)	10	31 31 1/2	380	31 Sep 38 Feb
Greyhound Corp (Un)	3	13 13	245	12 1/2 Jan 13 Aug	Stanley Warner Corp (Un)	5	a9 1/4 a9 1/4	50	10 1/2 Jun 11 1/2 Sep
Grumman Aircraft (Un)	1	a21 1/2 a20 1/2 a21 1/2	70	19 1/4 July 26 1/2 Feb	Stone & Webster Inc (Un)		a23 a21 1/2 a23	110	22 1/2 Sep 27 1/2 Jan
Gulf Mobile & Ohio (Un)		a28 1/4 a28 1/4 a29 1/2	90	27 1/2 Sep 35 1/4 Mar	Studebaker Corporation (Un)	1	15 1/2 15 1/2	1,072	22 1/2 Sep 43 Feb
Gulf Oil Corp (Un)	25	a43 a42 1/4 a43	66	44 Jun 48 Aug	Sunray Oil Corporation common	1	15 1/2 16 1/2	1,110	15 1/2 Sep 21 1/4 Mar
Hancock Oil Co-class A	1	20 1/4 20 1/4	1,642	20 1/4 Sep 28 1/2 Mar	Sunray Oil Corporation common	1	15 1/2 16 1/2	200	35 1/2 Jan 38 1/2 Mar
Hilton Hotels Corp	5	16 1/4 16 1/4	200	15 1/4 Jan 18 1/2 Apr	Swift & Co (Un)	25	38 1/2 38 1/2	610	29 1/4 Sep 37 1/4 Jan
Holly Development	1	1.00 1.00	2,100	1.00 Sep 1.75 Jan	Sylvania Electric Prod (Un)	7.50	29 1/2 31 1/2	387	50 1/2 Sep 57 1/4 Aug
Hunt Foods Inc	6 1/2	a13 1/2 a14 1/2	68	14 Jun 19 1/2 Jan	Texas Company (Un)	25	50 1/2 50 1/2	85	50 Sep 102 Feb
Illinois Central RR (Un)	100	a69 1/2 a69 1/2	15	71 1/4 Aug 83 1/4 Aug	Texas Gulf Sulphur (Un)		a85 a85 1/2	85	90 Jun 12 Mar
Intercoast Petroleum	10c	1.15 1.20	2,700	1.00 Sep 1.35 Jan	Tetron Inc common	50c	a7 1/4 a7 1/4	60	9 1/4 Sep 12 Mar
Interlake Iron (Un)		a14 1/4 a14 1/4	50	14 Sep 18 1/4 Mar	Tidewater Assoe Oil (Un)	10	20 1/2 20 1/2	325	20 Sep 27 Mar
International Harvester		a25 1/2 a26	177	25 1/2 Sep 33 Jan	Timkin-Detroit Axle (Un)	5	a19 1/4 a19 1/4	105	19 1/2 Sep 24 1/2 Feb
International Nickel		a38 1/2 a38 1/2	102	40 June 40 Jun	Trans World Airlines	5	a12 1/2 a13	21	13 1/2 Sep 19 1/2 Mar
International Paper Co (Un)	7 1/2	a51 1/2 a51 1/2	30	49 Jun 55 Jan	Transamerica Corp	2	24 24 1/2	770	23 1/2 Sep 29 1/2 Mar
International Tel & Tel Corp (Un)	10	13 1/4 14 1/2	379	12 Sep 19 1/2 Jan	Treesweet Products Co	1	6 1/4 6 1/4	300	5 Jan 6 1/2 July
Intex Oil Co	33 1/2 c	8 8 1/2	562	7 1/2 Sep 12 1/2 Jan	Tri-Continental Corp (Un)	1	a14 a14	25	14 1/4 Aug 17 1/4 Jan
Jones & Laughlin Steel (Un)	10	19 1/4 20	450	19 1/4 Sep 24 May	Warrants	1	a3 1/4 a3 1/4	50	3 1/4 July 4 July
Kaiser Alum & Chem common	1	a23 1/2 a24 1/2	150	23 1/2 Sep 29 Jan	Twentieth Century-Fox Film	1	a15 1/2 a15 1/2 a16 1/2	392	13 1/2 Jan 19 1/2 Mar
Kaiser Motors Corp	1	a3 a3	25	3 July 5 1/2 Mar	Union Carbide & Carbon (Un)		a65 1/2 a65 1/2	30	63 July 72 Jan
Kennecott Copper (Un)		a63 1/4 a61 a63 1/4	275	60 1/4 Feb 80 1/4 Feb	Union Oil Co of Calif common	25	40 1/2 41 1/2	2,281	37 1/2 Jun 44 1/2 Jan
Kern County Land Co	2.50	39 1/2 37 1/2 39 1/4	957	37 1/2 Sep 59 1/2 Jan	Union Pacific RR (Un)	50	a101 1/4 a100 1/2 a102 1/4	188	106 1/4 Jun 113 Mar
Lane-Wells Co	1	a19 a19	79	18 1/2 Sep 23 Jan	United Air Lines (Un)	10	a22 1/2 a22 1/2 a22 1/2	62	23 1/2 Sep 31 1/2 Mar
Lincoln Petroleum Co	100	77 1/2 c 80c	450	75c Jun 1.00 Feb	United Aircraft (Un)	5	40 1/4 40 1/4	328	35 1/4 Apr 40 1/4 Sep
Lion Oil Co (Un)		30 1/4 30 1/4	213	29 1/4 Sep 38 Mar	United Gas (Del)	1	a4 1/2 a4 1/2 a4 1/2	10	4 1/2 July 5 1/2 Mar
Lockheed Aircraft Corp	1	23 1/2 23 1/2	2,104	19 1/4 Sep 26 1/4 Mar	United Gas Corp (Un)	10	a26 1/2 a26 1/2 a26 1/2	63	23 1/2 July 29 1/4 Mar
Loew's Inc		a10 1/2 a11	100	10 Sep 14 1/4 Mar	U S Rubber Co (Un)	5	a25 1/2 a24 1/2 a25 1/2	95	24 1/2 Sep 31 Mar
Lorillard (P) Co (Un)	10	a27 1/2 a28	89	2					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Midwest Stock Exchange (Cont.)				STOCKS				STOCKS				
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High		Low	High		Low	High
American Cyanamid Co.....10	---	43 1/2	43 3/4	200	43 1/2	Sep 50 Aug	---	61 1/4	61 1/4	200	61	Sep 80 1/2 Feb
American Investment Co (Ill).....1	---	21 1/2	21 3/4	100	21 1/2	Sep 25 Jan	---	2 1/2	2 1/2	200	2 1/2	Sep 4 1/2 Mar
American Machine & Foundry.....*	---	19 3/4	19 3/4	200	19 1/2	Sep 24 3/4 Mar	---	---	---	---	---	---
American Rad & Stand San (Un).....*	12 3/4	12 3/4	12 3/4	1,400	12 3/4	Sep 15 1/2 Feb	---	---	---	---	---	---
American Tel & Tel Co.....100	153 3/4	153	153 3/4	2,100	152 3/4	Jun 16 1/4 Jan	---	---	---	---	---	---
American Tobacco.....25	72 1/4	72 1/4	72 3/4	200	70 3/4	Jun 71 1/2 July	---	---	---	---	---	---
Amurex Oil Development—												
Class A common.....5	---	12 1/2	13 3/4	1,800	9 1/2	Mar 20 1/2 Apr	---	---	---	---	---	---
Anaconda Copper Mining (Cov).....50	30 1/2	30 1/2	31	200	29 3/4	Sep 45 1/2 Feb	---	---	---	---	---	---
Armco Steel Corp (Un).....10	---	32 3/4	32 3/4	100	31 3/4	Sep 43 1/4 Jan	---	---	---	---	---	---
Armour & Co (Ill) common.....5	---	8 3/4	8 1/2	600	8 1/4	Sep 12 1/2 Mar	---	---	---	---	---	---
Ashland Oil & Refining common.....1	12	12	12 1/2	1,600	11 1/4	Sep 18 3/4 Mar						
\$1.50 convertible 2nd preferred.....*	---	23 3/4	23 3/4	100	23 3/4	Jan 28 1/2 Jan	---	---	---	---	---	---
Athey Products Corp.....1	---	8 3/4	8 3/4	50	6 1/2	Aug 9 1/2 Feb	---	---	---	---	---	---
Atlantic Refining Co.....10	---	26 3/4	26 3/4	100	26 1/4	Aug 29 1/2 Aug	---	---	---	---	---	---
Automatic Washer Co.....3	---	3 1/2	3 1/4	200	3 1/2	Sep 5 1/2 Jan	---	---	---	---	---	---
Avco Mfg Corp.....3	---	5 1/2	5 3/4	1,500	5 1/2	Sep 8 3/4 Feb	---	---	---	---	---	---
Bailey Selburn Oil & Gas cl A.....1	---	3 1/4	3 3/4	100	3 3/4	Sep 4 1/2 July	---	---	---	---	---	---
Baldwin-Lima-Hamilton (Un).....13	---	8 1/4	8 3/4	200	8 1/4	Sep 11 1/2 Mar	---	---	---	---	---	---
Bastian-Blessing Co.....48	---	47	50	100	45	Jan 51 1/2 Mar	---	---	---	---	---	---
Bearing Inc.....50c	---	1 1/4	1 1/4	1,000	1 1/4	Mar 2 1/2 Mar	---	---	---	---	---	---
Belden Manufacturing Co.....10	20	19 1/4	20	300	14 1/4	Apr 22 Aug	---	---	---	---	---	---
Bendix Aviation Corp.....5	---	53 1/4	53 3/4	100	53 3/4	Sep 66 1/2 Feb	---	---	---	---	---	---
Benguet Consolidated Mining (Un).....1p	1 1/2	1 1/2	1 1/2	500	1 1/2	Jun 1 1/2 Jan						
Berghoff Brewing Corp.....1	4 1/4	4 1/4	4 3/4	600	4	Feb 6 1/2 Jun	---	---	---	---	---	---
Bethlehem Steel Corp (Un).....*	---	46	46 1/2	200	44 3/4	Sep 57 1/4 Jan	---	---	---	---	---	---
Binks Manufacturing Co.....1	---	16	16	100	15 1/2	Sep 19 Jun	---	---	---	---	---	---
Booth Fisheries Corp.....5	12 1/2	12 1/2	12 1/2	250	11 1/2	Jun 14 1/2 Aug	---	---	---	---	---	---
Borg (George W) Corp.....5	---	18 1/4	18 3/4	1,200	17 1/4	Apr 21 May						
Borg-Warner Corp.....5	---	66	66 1/2	200	66	Sep 85 Mar	---	---	---	---	---	---
Brach & Sons (E J).....46 1/2	46 1/2	46 1/2	48	100	46 1/2	Sep 55 1/2 Mar	---	---	---	---	---	---
Brad Footie Gear Works.....20c	---	2 1/4	2 1/4	800	2	July 3 1/2 Jan	---	---	---	---	---	---
Burton-Dixie Corp.....12.50	---	16 1/2	16 1/2	100	15 1/4	Jan 17 1/2 May	---	---	---	---	---	---
Butler Brothers.....15	12	12	12	100	11 1/2	Sep 15 1/2 Feb	---	---	---	---	---	---
Canadian Pacific (Un).....25	23	22 3/4	23 1/4	500	22	Sep 33 1/2 Jan						
Carroll Consolidated Biscuit.....1	---	1 1/4	1 1/4	300	1	Sep 2 1/2 Jan	---	---	---	---	---	---
Celanese Corp of America.....21 1/2	---	21 1/2	21 3/4	200	21	Sep 26 1/2 Aug	---	---	---	---	---	---
Central & South West Corp.....5	---	19 3/4	20 1/4	2,600	18 1/2	Jun 22 1/2 Mar	---	---	---	---	---	---
Central Illinois Pub Service.....10	18 3/4	18 1/2	18 1/2	1,300	17 1/2	Jun 20 1/2 Mar	---	---	---	---	---	---
Central Ill Secur Corp common.....1	---	3 1/2	3 1/2	300	3 1/2	Sep 4 1/2 Feb						
Chesapeake & Ohio (Un).....25	---	33 3/4	33 3/4	600	31 1/4	Jun 41 1/2 Feb	---	---	---	---	---	---
Chicago Corp common.....1	---	19	19 3/4	900	17 1/4	Feb 21 1/4 Mar	---	---	---	---	---	---
8 1/2 convertible preferred.....*	---	59 1/2	59 1/2	100	59 1/2	Aug 63 1/2 Feb	---	---	---	---	---	---
Chicago Mill St Paul & Pac com.....*	---	13 1/2	13 3/4	200	13	Sep 22 Jan	---	---	---	---	---	---
Chicago So Shore & So Bend RR.....12.50	11 1/2	11 1/2	11 1/2	200	11 1/2	Sep 11 1/2 Aug	---	---	---	---	---	---
Chicago Towel Co \$7 conv pfd.....*	---	118 1/2	118 1/2	5	117 1/2	Mar 120 Mar						
Chrysler Corp.....25	---	64	66 1/4	500	64	Sep 96 1/4 Jan	---	---	---	---	---	---
Cleveland Cliff's Iron common.....1	---	16 1/4	17	500	16 1/4	Sep 22 1/2 Jan	---	---	---	---	---	---
Cleveland Electric Illum Co.....*	---	49 1/2	49 1/2	100	49 1/4	July 53 1/4 Mar	---	---	---	---	---	---
Clinton Foods Inc.....1	28 1/2	28 1/2	28 1/2	100	27 1/2	Jan 28 1/2 Aug	---	---	---	---	---	---
Coleman Co Inc.....5	---	27 3/4	27 1/2	100	25 1/2	Jan 29 1/4 Mar	---	---	---	---	---	---
Columbia Gas System (Un).....*	---	13	13 1/4	900	12 1/2	July 15 Jan						
Commonwealth Edison common.....25	34 3/4	34 1/4	34 3/4	4,600	32 1/4	Jun 37 1/2 Mar	---	---	---	---	---	---
Consumers Power Co.....*	---	38 1/2	38 1/2	100	35 3/4	Apr 38 3/4 Aug	---	---	---	---	---	---
Cudahy Packing Co.....10	---	5 1/2	5 1/2	100	5 1/2	Sep 8 1/2 May	---	---	---	---	---	---
Curtiss-Wright Corp (Un).....1	7 1/4	7 1/4	7 1/4	100	7	Sep 9 1/2 Feb	---	---	---	---	---	---
Detroit & Cleveland Nav (Un).....5	---	8 1/4	8 1/4	100	7 1/2	Feb 11 1/2 Mar						
Detroit Edison Co.....20	27 1/4	27	27 1/4	400	25 1/2	Jun 28 1/2 Jan	---	---	---	---	---	---
Dodge Mfg Corp.....10	---	9	9	300	8 3/4	Sep 12 Jan	---	---	---	---	---	---
Dow Chemical Co.....5	---	34 3/4	35 1/2	400	33 3/4	Jun 43 1/2 Jan	---	---	---	---	---	---
Du Pont Laboratories Inc (Alan B).....100	---	11 1/2	11 1/2	100	10 1/2	Sep 17 1/2 Jan	---	---	---	---	---	---
Class "A".....100	97	95 1/2	97	200	91 1/2	Jun 103 1/2 Aug	---	---	---	---	---	---
du Pont (E I) de Nemours (Un).....5	---	11 1/2	11 1/2	100	10 1/2	Sep 17 1/2 Jan	---	---	---	---	---	---
Eastman Kodak Co (Un).....10	---	42 1/2	42 3/4	700	41 3/4	Jun 46 1/2 Apr						
Eddy Paper Corp.....5	---	125	125	25	117	Aug 140 Jan	---	---	---	---	---	---
Electric Controller & Mfg.....5	---	34	34	76	32	Aug 39 Jan	---	---	---	---	---	---
Emerson Radio & Phonograph (Un).....5	---	11 1/2	11 1/2	200	10 1/2	Jun 13 1/2 Feb	---	---	---	---	---	---
Falstaff Brewing Corp.....1	---	14 1/4	14 1/4	100	14 1/2	Sep 16 1/2 Mar						
Fitz-Simons & Connell Dredge & Dock Co.....*	20 1/2	19 1/2	20 1/2	3,650	12 1/2	Feb 20 1/2 Sep	---	---	---	---	---	---
Flour Mills of America Inc.....5	---	4 3/4	4 3/4	200	4 3/4	Sep 9 Jan	---	---	---	---	---	---
Four-Wheel Drive Auto.....10	9 1/2	9 1/4	9 1/2	1,050	9 1/4	Sep 12 1/2 Jan	---	---	---	---	---	---
Gamble-Skogmo Inc.....5	---	63 1/4	63 3/4	500	6 1/4	Sep 8 1/4 Apr						
General American Transportation.....2.50	---	33 3/4	33 3/4	100	32 1/2	Sep 34 1/2 Aug	---	---	---	---	---	---
General Box Corp.....1	---	2 3/4	2 3/4	200	2 1/4	Feb 2 3/4 Apr	---	---	---	---	---	---
General Candy Corp.....5	---	13 3/4	13 3/4	50	12	Jun 17 1/2 Jan	---	---	---	---	---	---
General Electric Co (Un).....*	71 3/4	69	71 3/4	800	67 1/2	Apr 76 Aug	---	---	---	---	---	---
General Finance Corp common.....1	8 3/4	8 3/4	8 3/4	300	8 3/4	Sep 11 1/2 Mar						
8 1/2 preferred series A.....10	9 1/4	9 1/4	9 1/4	300	9	Feb 9 1/2 Feb	---	---	---	---	---	---
General Motors Corp.....5	55 1/4	54 1/2	55 1/2	2,700	53 1/2	Sep 69 1/2 Feb	---	---	---	---	---	---
General Package Corp.....3	30	29 3/4	30 1/2	1,600	29	Apr 35 Feb	---	---	---	---	---	---
General Telephone Corp.....20	---	37 3/4	38 1/2	600	34 3/4	Jan 40 1/2 July	---	---	---	---	---	---
Gibson Refrigerator Co.....1	5 1/2	5 1/4	5 1/2	1,900	5	Sep 8 3/4 Feb						
Gillette (The) Co.....*	37 3/4	37 1/4	37 3/4	400	32 3/4	Jan 40 1/2 Aug	---	---	---	---	---	---
Glidden Co (Un).....*	---	28 3/4	29	400	28 1/4	Sep 38 Mar	---	---	---	---	---	---
Goldblatt Bros.....8	12 1/4	12	12 1/4	200	12	Feb 14 Jan	---	---	---	---	---	---
Gossard (W H) Co.....*	9 3/4	9 1/4	9 3/4	550	8 1/4	May 10 1/2 July	---	---	---	---	---	---
Gray Drug Stores.....*	---	13 1/2	13 1/2	100	12 1/2	Mar 14 1/2 July	---	---	---	---	---	---
Great Lakes Dredge & Dock.....*	---	18 1/2	18 3/4	150	18 1/2	Sep 20 May						
Greif Bros Coopersage class A.....*	---	15 1/4	15 1/4	200	15 1/4	Jan 19 Mar	---	---	---	---	---	---
Greyhound Corp (Un).....3	---	12 1/2	13	1,000	12 1/4	Jan 13 1/2 Aug	---	---	---	---	---	---
Griesedieck Western Brewery.....2	15 3/4	15 3/4	16 1/2	400	15 1/4	Aug 19 1/2 Mar	---	---	---	---	---	---
Gulf Oil Corp.....25	---	42 3/4	43 1/2	300	41 1/2	Sep 50 1/2 Mar	---	---	---	---	---	---
Hallcrafters Co.....1	5 1/4	5 1/4	5 1/4	2,300	5 1/4	Sep 9 1/2 Jan						
Hammon Organ Co.....1	19 1/4	19	19 1/4	700	18 3/4	Sep 19 1/4 Sep	---	---	---	---	---	---
Harnischfeger Corp.....10	---	17	17 1/4	1,100	17	Sep 22 Feb	---	---	---	---	---	---
Heileman (G) Brewing Co.....1	22 1/2											

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores Co.	42	40 3/4	42	37 1/2	372	37 1/2	Feb 44 1/4
American Tel & Tel	100	153 1/2	152 3/4	154 1/4	2,989	152	Jun 16 1/2
Arundel Corporation	100	19 1/4	18 1/2	19 1/4	220	17 3/4	Jan 20 1/2
Atlantic City Elec Co.	10	28	28	28 3/8	460	25 1/2	Feb 28 1/2
Baldwin-Lima-Hamilton	13	---	8 1/4	8 1/4	150	8	Sep 11 1/2
Baldwin Securities Corp.	1c	---	2 1/4	2 1/4	50	2 1/4	Sep 4
Baltimore Transit Co.	---	---	---	---	---	---	---
Common	1	4 7/8	4 7/8	5	850	3 1/4	Apr 5 1/2
\$2.50 non-cum preferred	50	---	28 1/2	29 1/4	239	19 1/4	Apr 30 1/2
Budd Company	---	---	11	11 1/4	710	11	Sep 16 1/2
Chrysler Corp.	25	65 1/2	63 1/2	66 1/4	290	63 1/2	Sep 96
Curtis Publishing Co.	1	6 1/4	5 1/2	6 1/4	82	5 1/2	Sep 8 1/4
Davison Chemical Corp.	1	---	24 1/2	35	70	23 1/2	Jun 39 1/2
Delaware Power & Light common	13 1/2	---	25 1/2	25 1/2	70	23 1/2	Jul 27
Duquesne Light Co.	10	27	26 1/2	27 1/2	4,228	25 1/2	Sep 27 1/2
Electric Storage Battery	---	26 1/2	26 1/2	26 1/2	310	25 1/2	Sep 37 1/2
Fidelity & Deposit Co.	10	85	81 1/2	85	82	77 1/2	Jun 91 1/2
Finance Co of Amer class A	100	---	307 1/2	307 1/2	3	260	Feb 307 1/2
General Motors Corp.	---	55 1/4	53 1/4	55 1/2	1,982	53 1/4	Sep 70 1/2
Gimbel Brothers	5	---	14 1/2	14 1/2	50	12 1/2	Sep 16 1/2
Leligh Coal & Navigation	10	8 1/2	8 1/2	8 3/4	707	7 1/2	Jun 11 1/2
Martin (Glenn L)	1	13 3/4	13 1/2	13 3/4	323	12 1/2	Sep 18 1/4
Pennroad Corp.	1	11 1/2	11 1/2	11 1/2	73	11 1/2	Sep 14 1/4
Pennsylvania Power & Light	---	33 1/4	31 1/2	33 1/2	2,433	30 1/2	Jun 35 1/2
Pennsylvania RR	50	18 1/2	18 1/2	19 1/2	3,477	17 1/2	Sep 23 1/2
Pennsylvania Salt Mfg	10	42 1/4	42 1/4	43 1/4	322	40 1/4	Jun 52 1/2
Pennsylvania Water & Power Co.	---	33 1/4	34 1/2	34 1/2	72	30 1/2	Jun 37 1/2
Philadelphia Electric common	---	29 1/2	29 1/2	30 1/2	4,270	26	Jun 33
\$1 div preference common	---	22	22	22	163	20 1/2	Jun 25
Philadelphia Transportation Co.	---	---	---	---	---	---	---
Common	3	3 1/2	3 1/2	3 1/2	693	3 1/2	Sep 6
Participating preferred	20	5 1/2	5 1/2	5 1/2	1,753	5 1/2	Sep 7 1/4
Phileo Corp.	3	29 1/2	28 1/2	30	269	27 1/2	Sep 36 1/4
Public Service El & Gas common	---	24 1/2	24 1/2	25 1/4	613	24 1/2	Jun 27 1/2
\$1.40 div preference common	---	25 1/2	24 1/2	25 1/4	109	24 1/2	Jun 27 1/2
Reading Co.	50	---	27 1/2	28	95	27 1/2	Sep 33 1/4
Scott Paper Co.	---	62 3/4	61 1/4	63 1/4	613	54 1/4	Jan 63 1/2
Sun Oil Co.	---	72 1/4	69 1/2	72 1/4	319	69 1/2	Sep 82 1/2
United Corp.	1	4 1/2	4 1/2	4 1/2	12	4 1/2	Jun 6
United Gas Improvement	13 1/2	34	30 1/2	34	223	30 1/2	Jun 38

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Columbia Gas System	---	13	13	13 1/2	220	12 3/4	Jul 15 1/2
Duquesne Brewing	5	---	6 1/2	6 1/2	480	6 1/2	Sep 8
Duquesne Light	---	27 1/2	26 1/4	27 1/2	457	25 1/2	Sep 29 1/4
Equitable Gas Co	8.50	21 1/2	21 1/2	21 1/2	50	20 3/4	Jun 25 1/2
Harbison Walker Refractories	---	24 1/2	23 1/2	24 1/2	50	22 3/4	Sep 31
Lone Star Gas	10	---	24	24 1/2	107	23	Jun 29
Mackintosh-Hemphill	5	---	9 1/2	9 1/2	100	9 1/2	Jan 13 1/2
McKinney Mfg	1	---	1 1/4	1 1/4	500	1 1/4	Feb 2
Mountain Fuel Supply	10	---	18 1/2	18 1/2	130	18 1/2	Sep 21 1/2
Natco Corp	5	8	7 1/2	8	1,666	6 1/4	Jan 8 1/2
Pittsburgh Brewing Co common	2.50	1 1/2	1 1/2	1 1/2	1,805	1 1/2	Aug 2 1/2
\$2.50 convertible preferred	25	---	28	28	90	27	Sep 32 1/2
Pittsburgh Plate Glass	10	---	44 1/4	44 1/4	120	44 1/4	Sep 58 1/2
Pitts Screw & Bolt Corp.	---	---	7 1/2	7 1/2	40	7 1/2	Sep 9 1/4
San Toy Mining	10c	---	5c	6c	4,500	5c	Sep 10c
Standard Steel Spring	1	18 1/4	19 1/4	19 1/4	365	18 1/2	Sep 26 1/2
United Engineering & Foundry Co.	5	---	12 1/2	12 1/2	235	12 1/2	Aug 16 1/2
Vanadium Alloys Steel	---	---	23 1/2	23 1/2	130	22 3/4	Sep 29 1/4
Westinghouse Air Brake	10	22 3/4	22 1/2	22 3/4	528	22 1/2	Sep 29 1/2
Westinghouse Electric Corp.	12.50	42 3/4	41 1/2	43	567	39 3/4	Sep 49 1/2

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories	5	40 1/4	40 1/4	40 1/4	200	40 1/4	Sep 44 1/2
Air Reduction Co common (Un)	---	---	23	23	195	23	Sep 28 1/4
Alaska Juneau Gold Mining	10	---	2 1/4	2 1/4	100	2	Sep 3 1/4
Allied Chemical & Dye Corp (Un)	---	---	a64 3/4	a65	45	63	Sep 75 1/4
Allis-Chalmers Mfr	20	---	42 1/4	42 1/4	335	42	Sep 58
Aluminum Ltd	---	---	a43 1/2	a43 1/2	75	42 1/2	Apr 54
American Airlines Inc (Un)	1	11 1/4	11 1/4	11 1/4	250	11 1/2	Jan 15 1/2
Am Bd-st-Para Theatres com (Un)	1	---	13 1/4	13 1/4	174	13 1/4	Sep 15 1/2
American Car & Foundry (Un)	25	---	a30 3/4	a31 1/2	31	36	Jan 49 1/4
American Cyanamid Co (Un)	10	a44 1/2	a44	a44 1/2	140	43	Jun 49 1/4
American Factors Ltd (Un)	20	14 1/2	14 1/2	14 1/2	50	13 1/2	Jan 15 1/2
American Potash & Chem class B	---	---	30 1/4	30 1/4	100	30 1/4	Sep 30 1/4
American Radiator & S S (Un)	5	---	12 1/2	12 1/2	780	12 1/2	Sep 15 1/2
American Smelting & Refining	---	---	---	---	---	---	---
Common (Un)	---	27 1/2	27 1/2	27 1/2	344	27 1/2	Sep 43 1/2
American Tel & Tel Co.	100	153 1/4	153 1/4	153 1/4	1,928	152 1/2	Jun 160 1/2
American Tobacco Co	25	72 1/2	72 1/2	72 1/2	335	70 1/4	Jun 77
American Viscose Corp (Un)	25	---	38 1/4	38 1/4	380	38 1/4	Sep 60
American Woolen Co (Un)	---	a17	a15 1/4	a17	111	16 1/2	Aug 25 1/2
Anaconda Copper Mining (Un)	50	30 3/8	30	30 3/8	770	29 1/4	Sep 44 1/4
Anglo Calif Natl Bank	20	---	40 1/4	40 1/2	692	37	Jun 42 1/2
Ark Fuel Oil Corp (Un)	5	---	a16 1/2	a16 1/2	75	15 1/2	Jun 19 1/2
Ark Louisiana Gas Co (Un)	5	---	a8 1/4	a8 1/2	100	a	---
Armco Steel Corp	10	32 3/4	32 1/2	32 3/4	558	31 1/2	Sep 43 1/4
Armour & Co (Ill) (Un)	5	---	8 1/4	8 1/4	150	8 1/4	Sep 12 1/4
Atchison Top & Santa Fe (Un)	50	---	a89 1/2	a89 1/2	20	86 1/2	Sep 100 1/4
Atlantic Refining Co	10	a27 1/2	a27	a27 1/2	175	25 1/2	Sep 30 1/2
Atlas Corp (Un)	5	---	a28 1/2	a28 1/2	13	29 1/4	Aug 30
Atok-Big Wedge	P2	---	42c	45c	1,457	42c	Sep 1.10
Avco Mfg Corp (Un)	3	---	a5	a5 1/2	98	5 1/4	Sep 8 1/2
Baldwin-Lima-Hamilton Corp (Un)	13	a8 1/2	8 1/2	a8 1/2	10	8 1/4	Aug 11 1/2
Baltimore & Ohio RR (Un)	100	---	20 1/2	20 1/2	215	20 1/2	Sep 30 1/4
Bendix Aviation Corp (Un)	5	a56 1/4	a54 1/2	a56 1/4	85	51 1/2	Sep 67 1/2
Bethlehem Steel (Un)	---	---	46 1/2	46 1/2	415	45 1/2	Sep 57 1/4
Bishop Oil Co	2	---	10 1/4	11	435	10 1/4	Sep 13 1/4
Blair Holdings Corp (Un)	1	2.10	2.05	2.15	2,338	2.05	Sep 3.00
Boeing Airplane Co (Un)	5	---	40 1/4	40 1/4	530	37	Jul 48 1/2
Borden Co (Un)	15	---	56 1/2	57 1/2	310	54 1/2	Sep 56 1/2
Borg-Warner Corp (Un)	5	---	a66 1/4	a66 1/4	50	76	Feb 80 1/4
Broadway-Hale Stores Inc.	10	---	9 1/2	9 1/2	129	9 1/2	Sep 10 1/2
Budd Company	---	a11 1/4	a11 1/4	a11 1/4	50	11 1/4	Sep 16 1/4
Burroughs Corp	5	---	a13 1/2	a13 1/2	40	13 1/2	Sep 17 1/2
Byron Jackson Co	10	---	a14	a14	30	17 1/2	Sep 22 1/4

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Calaveras Cement Co.	5	---	15	15	200	13 1/4	Mar 17 1/4
California Packing Corp.	5	21 1/2	21 1/2	21 1/2	660	21 1/2	Sep 27 1/4
Canada Dry Ginger Ale (Un)	1 1/2	---	a10 1/2	a10 1/2	50	11	Sep 12 1/2
Canadian Atlantic Oil Co Ltd.	2	3 1/4	3 1/4	3 1/4	400	3 1/4	Sep 3 1/4
Canadian Pacific Ry (Un)	20	---	a23	a23 1/2	65	22 1/2	Sep 33 1/4
Case (J I) & Co (Un)	12 1/2	a15 1/2	a14 1/2	a15 1/2	260	15	Sep 24 1/2
Caterpillar Tractor Co common	10	a45 1/4	a45 1/4	a47 1/4	156	46 1/2	Sep 63 1/2
Celanese Corp of America	---	---	a21 1/4	a22 1/4	585	23 1/2	Jul 38 1/4
Central Eureka Corp	1	1.05	92c	1.05	7,650	92c	Sep 1.35
Chesapeake & Ohio Ry (Un)	25	---	33 1/2	33 1/2	220	33 1/2	Aug 41 1/2
Chic Milw St Paul RR common (Un)	---	---	a13 1/2	a13 1/2	65	14 1/2	Jan 22 1/4
Preferred (Un)	100	a43 1/4	a41 1/2	a43 1/4	352	42 1/4	Apr 50 1/2
Chrysler Corp	25	---	a64 1/2	a65 1/2	245	67 1/2	Sep 85
Cities Service Co (Un)	10	---	73 1/2	73 1/2	342	73 1/2	Sep 94 1/2
Clorox Chemical Co	---	---	38 1/2	38 1/2	68	33 1/2	Jan 40 1/2
Colorado Fuel & Iron	---	---	a15	a15	50	15 1/2	Sep 20
Columbia Broadcast System cl A	2 1/2	a45 1/2	a42 1/2	a45 1/2	71	40 1/4	Feb 44 1/4
Class B	---	a45 1/2	a43	a45 1/2	51	39 1/2	Feb 44 1/4
Columbia Gas System (Un)	---	---	13	13 1/2	373	12 1/2	Jul 11 1/4
Commercial Solvents (Un)	---	a17 1/2	a17 1/2	a17 1/2	45	19 1/4	Aug 21 1/4
Commonwealth Edison	25	---	34 1/4	34 1/4	210	32 1/2	Jun 36 1/2
Consolidated Chem Ind A	---	---	57	60	330	55 1/2	Jan 69
Consol Edison of N Y (Un)	---	---	39 1/2	39 1/2	401	35 1/2	Jun 40 1/4
Consolidated Vultee Aircraft	---	a17 1/2	a16 1/2	a17 1/2	90	15 1/2	Sep 22 1/2

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

San Francisco Stock Exch. (Cont.) STOCKS				STOCKS										
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	
Pacific Gas & Electric common	25	36 1/2	36 3/8	7,471	34 Jun	39 3/8 Mar	Sinclair Oil Corp (Un)	15	32 1/2	32 1/2	350	30 3/8 Sep	41 1/2 Jan	
Rights				324,190	3 1/2 Sep	1 1/2 Sep	Socony-Vacuum Oil (Un)	15	32 1/2	32 1/2	436	30 Sep	37 1/2 Jan	
6% 1st preferred	25	31 1/4	31 3/4	1,674	30 1/2 Jun	34 1/4 Jan	Southern Calif Edison Co com (Un)	25	34 3/4	35 1/2	1,796	33 1/2 Jun	39 1/2 Mar	
5 1/2% 1st preferred	25		28 1/2	831	27 3/8 Jun	31 1/4 Jan	Cumulative preferred 4.32%	25	24	24	369	22 1/2 Jun	26 1/4 Feb	
5% redeemable preferred	25	26 3/8	26 3/8	810	25 Jun	28 Feb	Convertible preferred 4.48%	25	a29 1/2	a29 1/2	77	29 Jun	32 3/8 Mar	
5% redeemable series A	25		a26 1/2	42	25 1/2 Jun	28 Feb	Southern Calif Gas preferred ser A	25	30 3/4	31 1/2	165	29 3/4 July	33 1/4 Mar	
Pacific Gas & Oil Devel	33 1/2		95c	810	75c Aug	96c Sep	Southern California Petroleum	2	8	8 1/2	660	7 3/4 Sep	13 Jan	
Pacific Lighting Corp common			64 1/2	1,494	56 1/4 Apr	66 Sep	Southern Co (Un)	5	14 1/4	14 1/4	332	13 Jun	16 1/2 Jan	
\$4.50 preferred		94 3/4	94 3/4	60	94 July	101 1/2 Feb	Southern Pacific Co		38	39 1/2	2,574	36 1/2 Sep	49 1/2 Mar	
\$4.75 preferred		99	99	10	97 Jun	101 1/2 Aug	Southern Railway		42 1/2	42 1/2	150	38 1/4 Sep	47 Jun	
Pacific Petroleum Ltd	1		a8	20	7 1/4 Aug	13 3/8 Mar	Sperry Corp	1	41 1/2	38 3/8	369	38 3/8 Sep	47 Mar	
Pacific Public Service common			20 20 1/2	235	17 Apr	21 1/4 Jun	Spiegel Inc common	2		5 5/8	100	5 5/8 Sep	9 3/4 Mar	
1st preferred			a23 3/8	34	24 Apr	25 1/2 May	Standard Brands Inc (Un)			a25 3/4	15	25 1/2 Sep	29 Aug	
Pacific Tel & Tel common	100	111 1/2	111 1/2	57	111 Sep	119 1/4 Mar	Standard Oil Co of California	1	49 3/4	50 1/2	3,213	49 3/4 Sep	59 3/4 Jan	
Pacific Western Oil Corp	4		30 1/2	600	23 1/2 Jan	47 1/4 Mar	Standard Oil Co of Indiana	25		a66 3/4	127	72 3/8 Jun	80 1/4 Jan	
Packard Motor Co common (Un)			4 4 1/4	475	4 Sep	6 1/2 Jan	Standard Oil of N J	15	a68 1/4	a67 1/2	262	67 3/8 Sep	78 1/2 Jan	
Palmer Stendel Oil Corp	10c	33c	31c	2,043	31c Sep	54c Apr	Stanley-Warner Corp	5	a9 3/4	a9	62	9 3/8 Sep	11 1/2 May	
Pan Amer World Airways (Un)	1		8 3/8	426	8 3/8 Sep	11 1/2 Feb	Sterling Drug Inc (Un)	5		34	220	32 3/4 Apr	35 3/8 Aug	
Paramount Pictures Corp (Un)	1		24 3/4	100	24 3/4 Sep	30 3/8 Mar	Studebaker Corp (Un)	1		22 1/2	347	22 1/2 Sep	43 1/4 Feb	
Pennsylvania RR Co (Un)	50		18 3/8	464	18 Sep	23 3/8 Jan	Sunray Oil Corp (Un)	1		15 3/4	809	15 3/4 Sep	21 1/2 Mar	
Pepsi Cola Co (Un)	33 1/2		11 1/2	250	11 Jan	15 Apr	Super Mold Corp	5	16	15 3/4	274	11 1/2 Aug	16 Sep	
Phelps Dodge Corp (Un)	12 1/2		30 1/2	508	29 3/8 Sep	43 Feb	Sylvania Electric Products	7.50		30 3/8	326	30 3/8 Sep	39 1/2 Jan	
Phileo Corp (Un)	3		29 3/8	268	29 Sep	36 1/2 Jan	Texas Company (Un)	25	50 1/4	50 1/4	379	49 3/8 Sep	57 1/2 Mar	
Phillips Petroleum Co			48 1/2	284	48 1/2 Sep	68 1/2 Mar	Tide Water Associated Oil	10		20 1/4	277	20 Sep	27 Mar	
Pioneer Mill Co (Un)	20		5 3/8	100	4 3/4 Feb	5 3/4 May	Transamerica Corp	2	24 3/4	23 3/4	4,768	23 3/4 Sep	29 3/8 Mar	
Puget Sound Pulp & Timber			26 3/8	736	25 3/4 Jun	30 3/4 Mar	Trans World Airlines	5		12 1/2	493	12 3/4 Sep	19 3/4 Feb	
Pullman Inc (Un)			36	241	36 Sep	43 1/4 Jan	Tri-Continental Corp (Un)	1		a13 3/8	41	13 3/4 Sep	17 1/2 Jan	
Pure Oil Co (Un)			a45 1/4	100	45 1/4 Sep	60 3/8 Jan	Union Carbide & Carbon (Un)			65	246	63 Sep	71 3/4 Jan	
Radio Corp of America (Un)			22 3/8	870	22 Sep	29 3/8 Jan	Union Oil Co of California common	25	40 3/4	41	972	37 1/2 Jun	44 Aug	
Rayonier Incorp common	1		a23 3/8	22	22 Sep	34 Jan	Union Sugar common	12 1/2		23	300	22 1/2 Sep	27 1/2 May	
Raytheon Manufacturing Co	5		9 3/8	100	8 3/8 Sep	14 Apr	United Aircraft Corp (Un)	5		38 1/4	270	33 1/4 Apr	39 1/2 May	
Remington Rand (Un)	50c	a14 1/2	a13 3/4	171	14 Sep	19 1/2 Feb	United Air Lines Inc	10	a22 1/2	a22 1/2	95	22 3/4 Sep	32 Mar	
Republic Steel Corp (Un)			43	395	42 3/4 Sep	51 Mar	United Can & Glass Co	2 1/2		11 1/4	425	10 Jan	11 1/4 Sep	
Reynolds Tobacco class B (Un)	10		a45 1/2	10	4 1/2 Jan	47 1/2 July	United Gas Corp common (Un)	10		a26 1/4	65	23 3/4 July	29 3/4 Mar	
Rheem Manufacturing Co	1	24 3/8	24 24 3/8	758	23 Sep	29 1/2 Mar	United Park City Mines (Un)	1		a1 1/2	10	1 1/2 Sep	2 May	
Richfield Oil Corp		a44 3/8	a44 3/8	135	44 Sep	63 Jan	U S Rubber (Un)	5		24 1/4	388	23 3/4 Sep	28 1/2 May	
Riverside Cement class A (Un)	25		33 1/4	100	32 1/4 Jun	35 3/8 Mar	U S Steel Corp common			35 3/8	1,077	34 Sep	44 Jan	
RKO Pictures Corp (Un)	1		a2 7/8	60	3 1/4 July	3 3/4 Mar	Victor Equipment Co	1		10	360	8 1/2 Jun	10 7/8 July	
Ryan Aeronautical Co	1	a14 1/4	a14 1/4	50	12 3/4 Jan	16 1/4 Mar	Warner Bros Pictures (Un)	5	a11 7/8	a11 7/8	150	12 Sep	16 3/4 Apr	
S & W Fine Foods	10	8	7 3/8	1,050	7 3/8 Sep	9 1/2 Apr	Warren Petroleum Corp	3		a31 1/4	50	34 3/4 Jan	36 3/4 Jan	
Safeway Stores Inc	5	37 1/2	37 37 1/2	1,295	32 3/4 Jan	38 3/8 Aug	Washington Water Power	2	25 1/2	25 1/2	150	25 1/2 Jun	29 Mar	
St Joseph Lead (Un)	10		a33 3/8	53	33 3/8 Sep	36 3/4 July	Wells Fargo Bank & U T	100	287	287	15	286 Jun	307 Feb	
St Regis Paper Co (Un)	5		18 3/8	210	18 Sep	23 1/2 May	Westates Petroleum (Un)	1	35c	35c	1,643	35c Aug	60c Mar	
San Mauricio Mining	P.10	7c	7c	24,000	7c Jan	12c Feb	Preferred (Un)	1		3 1/2	3,680	3 1/2 Sep	5 1/2 Jan	
Schenley Industries (Un)	1.40		a22 1/4	94	20 5/8 Sep	27 1/2 Jan	West Coast Life Insurance (Un)	5		25	25	103	21 1/2 Sep	25 Sep
Scott Paper Co	1		61 1/2	406	55 3/4 Feb	63 1/2 Aug	West Indies Sugar	1		19	100	19 Sep	26 3/4 Jan	
Sears Roebuck & Co		a56 3/8	a56 3/8	140	54 1/4 Jan	57 1/2 Sep	Western Air Lines Inc (Un)	1	a9	a9	100	8 3/4 Sep	12 1/2 Feb	
Shell Oil Co	15		69 3/8	210	66 May	71 1/2 Mar	Western Dept Stores	25c	8 3/4	8 3/4	200	8 3/4 Sep	10 3/4 Mar	
Signal Oil & Gas class A	5	62	62	389	62 Sep	98 3/8 Jan	Western Union Telegraph (Un)	10		a43 1/4	10	40 1/2 Apr	47 1/4 Aug	
							Westinghouse Elec Corp (Un)	12 1/2		41 3/4	631	40 Sep	49 Mar	
							Willys-Overland Motors (Un)	1		16 1/2	350	12 1/4 Jan	16 3/4 Aug	
							Woolworth (F W) (Un)	10	a43 1/2	a43 1/2	135	43 1/2 Sep	47 3/8 Jan	

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Montreal Stock Exchange

Canadian Funds				STOCKS										
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	
Abitibi Power & Paper common	25	14	13 3/4	14 1/4	4,600	12 1/4 Apr	15 1/2 Aug	Canada Steamship common	78	78	80	352	70 Apr	82 Jan
\$1.50 preferred	25	25 1/2	25 1/2	25 3/4	1,105	25 1/4 Jan	26 1/2 Feb	5% preferred	50	49	49	25	46 Feb	50 1/4 Mar
Acadia-Atlantic Sugar class A		17	17	17	50	16 3/4 Mar	18 Aug	Canadian Breweries	19 1/4	19 3/4	19 3/4	2,010	17 Apr	20 1/2 Aug
5% preferred	100		a101	a101	5	98 Jan	101 1/2 Sep	Canadian Bronze common		36 3/4	36 3/4	37	75	34 3/4 Jun
Algoma Steel		32 1/2	31 1/4	33	1,551	31 1/4 Sep	49 1/4 Jan	Canadian Cannery Ltd		27 1/2	27 1/2	27 1/2	155	24 Jun
Aluminium Ltd		43 1/2	43	44 1/2	2,477	41 1/4 Apr	53 1/4 Jan	Canadian Car & Foundry common	20	16	16	1,445	15 3/4 Aug	18 3/4 Jun
Aluminium Co of Can 4% preferred	25	a23	a22 3/4	a23	68	21 1/2 Apr	24 May	Class A	20	18	17 1/2	18	500	17 1/4 Jan
5 1/4% 2nd preferred	100	102	101 1/2	103	350	100 May	105 1/4 July	Canadian Celanese common		27 1/2	27	28	520	25 1/2 July
Anglo Canadian Tel Co 4 1/2% pfd	50	a39	a39	a40	60	37 Jun	42 Sep	\$1.75 series	25	33	32 1/2	33	350	32 1/2 Jan
Argus Corp Ltd common	50	11 1/2	11 1/2	11 3/4	1,615	11 1/4 Aug	12 3/4 Feb	Canadian Chem & Cellulose			8 3/4	8 1/2	1,920	8 Sep
4 1/2% preferred	100	80 1/4	80 1/4	80 1/4	5	80 Feb	83 1/2 Mar	Canadian Cottons common			28	26 1/2	135	26 Sep
Asbestos Corp common	100	26 3/4	26	27	2,479	24 Apr	27 1/2 Aug	6% preferred	25	a22	a22	45	23 July	
Atlas Steels Ltd		13	13	13 3/8	2,160	13 Sep	23 1/2 Jan	Canadian Oil Companies common		13	13	13	805	13 Jun
Bathurst Power & Paper class A			40	40	135	36 Jun	45 Jan	Canadian Pacific Railway	25	21 1/2	21 1/2	23 1/2	4,766	21 1/2 Sep
Bell Telephone	25	35 3/8	35 3/8	36 1/4	21,669	35 3/8 Sep	40 Jun	Canadian Vickers		15 1/2	15 1/2	15 1/2	1,130	14 Sep
Rights		72c	68c	73c	175,855	68c Sep	73c Sep	Cockshutt Farm Equipment		10	10	10 1/4	10	10 Sep
Brazilian Tract Lgt & Pwr		10 1/2	10	10 3/8	5,985	9 3/4 Jun	11 1/4 Jan	Coghlin (B J)			13 1/2	13 1/2	100	13 Feb
British American Bank Note			a17	a17	75	14 Jan	17 1/2 May	Consol Mining & Smelting		23	22	23	6,540	22 Sep
British American Oil common		16 3/8	16 3/4	17	3,212	16 3/4 Sep	21 1/4 Jan	Consumers Glass			24	25	250	24 3/8 Feb
British Columbia Elec 4 3/4% pfd	100		93	93	25	88 Jan	95 July	Corbys class A			8 3/4	8 3/4	175	8 Jun
5% preferred	100	49 3/4	49 3/4	49 3/4	140	46 Jan	50 1/4 Aug	Class B			8 1/2	8 1/2	100	8 Jan
British Columbia Forest Products		4.95	4.80	4.95	2,000	4.55 Apr	5 1/4 May	Distillers Seagrams	2	25 1/2	25 1/2	25 1/2	4,505	24 1/2 Jan
British Columbia Power class A			33	33	130	33 Jan	36 1/2 Mar	Dominion Bridge		71 1/2	70	72	815	70 Sep
Class B			7 3/8	8	1,255	7 3/8 Mar	8 3/8 Sep	Dominion Coal 6% preferred	25		a9	a9	100	8 1/2 Aug
British Columbia Telephone	25		33 1/2	34	180	32 1/4 Apr	36 3/4 July	Dominino Corset			a13 1/4	a13 1/4	100	12 1/4 Mar
Bruck Mills Ltd class B			5.00	5.00	1,200	4.80 Aug	8.75 Jan	Dominion Foundries & Steel com		13 1/2	13 1/2	13 3/4	625	13 1/2 Sep
Building Products		36 1/2	35 3/4	36 1/2	410	35								

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Eddy Paper Co class A pfd	20	---	a22	a22	50	21 Mar	23 Feb	
Electrolux Corp	1	---	9 3/4	9 3/4	180	9 3/4 Sep	12 1/2 Jan	
Famous Players Canadian Corp	1	19 1/4	19 1/4	19 3/4	535	18 1/4 Jan	21 1/2 Aug	
Foundation Co of Canada common	---	11 3/4	11 3/4	11 7/8	130	11 Jun	14 3/8 Jan	
Fraser Co's Ltd common	---	14 1/2	14 1/2	14 3/4	4,245	13 1/2 July	17 1/2 Jan	
Gatineau Power common	---	21 1/4	20 3/4	21 1/4	450	20 1/4 Apr	22 1/4 Mar	
5% preferred	100	---	104	105	140	101 Feb	107 Aug	
General Dynamics	3	34	31 3/4	34	275	31 July	45 1/8 Mar	
General Steel Wares common	5	54 3/4	54 1/2	54 3/4	65	54 1/2 Sep	67 1/2 Mar	
5% preferred	100	---	a101	a101	19	99 1/2 Apr	103 Jan	
Gypsum Lime & Alabastine	---	33 3/4	33	33 1/4	605	32 1/4 Apr	39 Mar	
Howard Smith Paper common	---	19 1/4	19	19 1/4	1,080	17 Apr	20 Aug	
Hudson Bay Mining & Smelting	---	38 7/8	38 3/4	39 1/8	1,765	38 3/4 Sep	58 Feb	
Imperial Oil Ltd	---	28 1/8	28	28 1/2	2,601	27 3/4 Sep	36 1/4 Jan	
Imperial Tobacco of Canada common	5	11	10 3/4	11	4,340	9 1/2 Jan	11 1/2 July	
4% preferred	25	---	23 1/4	23 1/4	150	23 Jan	24 Mar	
6% preferred	11	---	6	6	150	5 1/2 Jan	6 3/8 Aug	
Industrial Acceptance Corp common	---	30 3/8	29	31 1/4	3,335	28 Sep	36 1/2 Mar	
\$1.50 preferred	30	---	31 1/2	32 1/2	505	29 3/4 Jun	36 3/4 Mar	
\$2.00 preferred	40	---	a37 1/4	a37 1/4	5	37 1/2 Jun	39 July	
International Bronze 6% pfd	25	---	a16 1/4	a16 1/2	50	16 Mar	18 Apr	
Int Nickel of Canada common	---	38	37 1/2	38 1/4	5,608	37 1/4 Sep	46 1/4 Jan	
7% preferred	100	---	127	127	95	127 Apr	131 Mar	
International Paper common	7.50	49 1/4	49 1/4	50	957	47 1/2 Jun	55 Mar	
International Petroleum Co Ltd	---	19 1/4	19	19 1/4	635	18 1/4 Sep	29 3/4 Mar	
International Power	---	67 1/2	67 1/2	69	240	62 Apr	70 1/2 Feb	
International Utilities Corp com	5	---	25	25 1/4	155	24 1/2 Jun	29 3/4 Jan	
Preferred	25	---	29	29	275	28 1/2 Apr	32 1/4 Jan	
Interprovincial Pipe Line	---	19 3/8	18 3/4	19 1/2	3,482	18 Sep	29 3/4 Feb	
Jamaica Public Service common	---	13 1/2	13 1/2	14	140	12 3/4 Jan	16 July	
Lake of the Woods common	---	---	30 1/2	30 1/2	25	29 1/4 May	33 1/4 Feb	
Lang & Sons Ltd (John A)	---	---	7 3/4	7 3/4	200	7 3/4 May	9 3/4 Feb	
Laurentide Acceptance class A	---	a9 1/2	a9 1/2	a9 1/2	65	8 1/2 Mar	10 3/4 Aug	
\$1.50 preferred	20	---	18	18	100	18 Sep	20 1/4 Aug	
MacKinnon Structural Steel com	---	---	a37	a37	1	30 Mar	38 July	
MacMillan & Bloedel Export class B	---	16	16	16	315	15 3/4 Sep	20 1/2 Jan	
Mallman Corp 5% preferred	100	---	a82	a82	5	80 Jan	85 Aug	
Massey-Harris	---	8 1/2	8	8 1/2	7,057	7 5/8 Jun	10 3/4 Jan	
McColl-Frontenac Oil	---	24 1/2	24 1/2	24 1/2	630	24 1/2 Sep	38 Jan	
Mitchell (Robt)	---	---	40	40	300	35 May	41 Jan	
Molson Breweries Ltd class A	---	25 1/2	25 1/2	25 1/2	510	24 Jun	26 1/2 Jan	
Class B	---	25 1/2	25 1/2	25 3/4	55	24 Jun	26 3/4 Aug	
Montreal Locomotive	---	a13 1/2	a13 1/4	a14	185	13 3/4 Sep	15 3/4 Jan	
Montreal Telegraph	40	---	47	47	44	46 Jun	47 1/2 Apr	
National Steel Car	---	25 1/4	24 3/4	25 1/4	750	24 3/4 Sep	27 1/2 Mar	
Niagara Wire Weaving	---	---	a31	a31	10	30 July	36 Feb	
Noranda Mines Ltd	---	63 1/2	62 1/2	63 3/4	1,555	62 1/2 Sep	78 1/4 Feb	
Ogilvie Flour Mills common	---	30 3/4	30 3/4	30 3/4	250	29 3/4 Apr	33 Aug	
7% preferred	100	---	147	147	30	145 Feb	147 Sep	
Page-Hersey Tubes	---	67	66	67	200	65 1/2 Jun	73 Aug	
Penmans common	---	---	50 1/2	50 1/2	25	48 Mar	52 Jan	
Placer Development	1	29 1/2	29 1/2	30 1/2	1,280	29 1/2 Sep	45 Jan	
Power River Company	---	23 3/4	23 3/4	24	1,307	20 Apr	26 Aug	
Power Corp of Canada	---	31 1/2	31 1/2	32	130	31 1/2 Sep	40 Mar	
Price Bros & Co Ltd common	---	31	30 1/4	31 1/4	3,160	27 1/2 Apr	34 Mar	
4% preferred	100	---	92	92	35	89 Apr	95 Aug	
Provincial Transport	---	14	14	14	625	12 1/2 Jan	15 July	
Quebec Power	---	22	22	22	255	18 1/2 Jan	22 Jun	
Rolland Paper common	---	20	20	20	375	13 Jun	20 Sep	
Royalite Oil Co	---	---	12 1/8	12 1/4	355	12 Sep	17 3/8 Mar	
St Lawrence Corp common	---	31 1/2	31	31 1/2	2,640	30 1/2 Apr	37 3/8 Mar	
Shawinigan Water & Power common	---	37 3/8	33 3/8	37 3/4	2,772	36 1/2 Jun	43 Mar	
Series A 4% preferred	50	---	44	44	125	42 1/2 Feb	46 July	
Series B 4 1/2% preferred	50	---	49 1/2	49 1/2	70	47 1/2 Jan	51 July	
Sherwin Williams of Canada com	---	a20	a20	a20	35	19 July	22 Jan	
7% preferred	100	---	132	132	15	127 Mar	140 Aug	
Sicks' Breweries common	---	24 1/2	24 1/2	25	350	20 Jan	25 3/4 July	
Voting trust	---	23	23	23	30	20 Feb	25 Aug	
Simpsons	---	13	13	13 1/2	500	12 1/2 Feb	17 Mar	
Southern Canada Power	---	---	25 1/2	25 1/2	30	21 Jan	26 Jun	
Southern Canada Power	---	33	33	33 1/2	265	27 1/2 Jan	34 Aug	
Steel Co of Canada common	---	28 1/2	28	28 3/8	1,176	28 Sep	32 3/4 July	
Thrift Stores Ltd	---	a21	a21	a22	241	13 1/2 Jan	23 1/2 Sep	
Toske Brothers	---	---	4.50	4.50	200	4.50 Jan	4.50 Apr	
Triad Oils	---	2.20	2.04	2.20	4,000	2.00 Sep	2.80 Jan	
United Steel Corp	---	12 1/2	12 1/2	12 3/4	400	11 1/4 Jan	15 May	
Walker Gooderham & Worts	---	47 1/4	47	49	1,175	43 3/4 Jan	50 Aug	
Western Leaseholds	---	4.80	4.70	4.85	450	4.25 Sep	6.75 Jan	
Western (Geo) common	---	32 1/4	31	32 1/4	146	26 1/2 Jan	33 Aug	
4 1/2% preferred	100	---	a97	a97	5	96 1/2 Jan	96 1/2 Aug	
Winnipeg Central Gas	---	---	a6	a6	15	6 Mar	7 1/2 May	
Zellers Limited common	---	---	21	21	330	18 1/2 Jan	23 Mar	
6% preferred	25	---	28 1/2	28 1/2	100	25 Jan	29 1/2 Mar	

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Acme Glove Works Ltd	---	---	a3.00	a3.00	40	3 Sep	6 Jan	
Anglo-Canadian Pulp & Paper	---	a22	a22	a22 1/2	125	21 1/2 July	25 Jan	
Anglo-Nfld Development Co	5	7 3/4	7 3/4	7 7/8	2,360	7 Apr	9 1/4 Jan	
Arcan Corp	---	---	a1.40	a1.40	25	---	---	
British Columbia Packers class B	---	8	8	8	100	7 1/2 Jun	9 Jan	
Brown Company common	1	7 1/4	7 1/4	7 5/8	5,590	7 1/2 Sep	12 Mar	
\$5 conv 1st preferred	---	---	86 1/2	86 1/2	10	86 Jun	97 1/2 Jan	
Butterfly Hosiery Co	1	a6	a6	a6	125	5 1/2 Apr	6 1/2 Jan	
Canada & Dominion Sugar	---	16 1/2	16 1/2	16 1/2	280	16 Jan	18 May	
Canada Malting Co	---	50	50	50	100	50 Feb	53 1/2 Jan	
Canadian General Investments	---	---	a21	a21	4	22 Sep	25 1/2 Jan	
Canadian Industries Ltd common	---	34 3/4	34 1/4	35	530	33 1/2 Jun	42 Feb	
Canadian Inter Inv Trust 5% pfd	100	---	a82	a82	20	82 Apr	86 Mar	
Canadian Javelin Pdry & Mach	---	7 1/2	6 5/8	8	11,875	2 1/2 Apr	10 3/4 Aug	
Canadian Marconi Co	1	---	3.80	3.80	150	3.60 Sep	5 1/2 Jan	
Canadian Western Lumber Co	---	9 1/4	9	9 1/4	4,545	8 July	10 1/2 Feb	
Catell Food Products class B	---	---	a19	a19	11	19 July	23 1/4 Apr	
Claude Neon General Adv class B	---	---	3.80	3.80	100	3.40 Jan	4.05 May	
Combined Enterprises common	---	---	8 1/2	9	300	2.50 Mar	3.75 Jan	
Commercial Alcohols Ltd common	---	---	3.00	3.00	1,000	3.25 Jan	9.00 Sep	
8% preferred	5	---	5	5	200	5 Mar	5 1/2 Feb	
Consolidated Bakeries of Canada	---	---	a7 1/2	a7 1/2	25	8 1/4 July	8 1/2 Mar	
Consolidated Div Standard Sec pfd	---	---	a24 1/2	a24 1/2	19	25 Jan	27 Mar	
Consolidated Paper Corp Ltd	---	37 1/4	37	37 1/2	608	34 1/2 Apr	39 1/2 Aug	
Cosmos Imperial Mills	---	10 3/4	10 3/4	10 3/4	200	10 3/4 Sep	12 Mar	
Crain Ltd (R L)	---	---	12 1/4	12 1/4	100	12 1/4 Sep	14 Aug	
Crown Zellerbach Corp	5	28 1/4	27 3/8	28 1/2	1,117	27 July	30 Aug	
Dominion Engineering Works	---	19	19	19	510	19 Sep	26 1/4 Jan	
Dominion Oilcloth & Linoleum	---	---	25	25 1/2	190	25 Sep	35 1/4 Feb	
Eastern Steel Products	---	4 1/2	4 1/2	4 1/2	200	4 1/2 Sep	8 1/2 Apr	
Fanny Farmer Candy Shops	1	---	20 1/2	20 1/2	478	20 1/2 Sep	25 Feb	
Fleet Manufacturing Ltd	2	1.20	85c	1.20	3,050	80c Sep	2.25 Feb	
Ford Motor Co of Can class A	---	61	60 1/2	61 1/2	820	59 Apr	68 Mar	
Foreign Pow Sec 6% cum red pfd	100	---	27	27	100	23 Jan	33 Feb	
Freiman (A J) common	---	---	a10 1/2	a10 1/2	76	10 1/2 Sep	10 1/2 Sep	
Great Lakes Paper Co Ltd common	---	18 1/2	18	18 1/2	2,000	15 Apr	20 1/2 Sep	
Class A preferred	5	---	a49 1/2	a49 1/2	5	46 1/4 Feb	50 Aug	
Hydro-Electric Securities Corp	---	---	4.25	4.25	100	4.25 Sep	5.00 Jan	
International Paints (Can) 6% pfd	20	23	23	23	1	23 Sep	24 Jan	
Investment Foundation 6% conv pfd	50	---	a51	a51	15	50 Jan	52 1/2 May	
Journal Publishing Co of Ottawa	---	---	a12 1/4	a12 1/4	50	10 1/2 Jan	12 1/2 May	
Loblaw Groceries class A	---	---	39	39	25	37 Feb	45 July	
Class B	---	---	42 1/2	42 1/2	25	39 Mar	42 1/2 July	
London Canadian Invest Corp	1	---	3.25	3.25	170	3.10 July	3.40 Feb	
Lowney Co Ltd (Walter M)	---	---	a14 1/4	a14 1/4	5	13 1/2 Jan	15 1/2 July	
MacLaren Power & Paper	---	51	51	51 1/4	130	47 1/2 Jan	53 Aug	
Maritime Teleg and Tel Co Ltd com	10	15	15	15 1/4	1,375	15 Apr	16 Mar	
7% preferred	10	---	a15	a15	50	14 1/2 Apr	15 1/2 Jun	
McColl-Frontenac Oil 4% cum pfd	100	---	a90	a90	10	86 Feb	92 Sep	
Melchers Distilleries common	---	---	4.00	4.00	200	3.90 Aug	4.55 Mar	
6% preferred	10	---	a10	a10	10	10 Apr	11 Jan	
Mexican Light & Power preferred	---	---	6 1/4	6 1/4	320	5 1/2 Feb	6 1/2 Jan	
Minnesota & Ontario Paper Co	5	25 3/8	25 3/8	25 3/8	1,050	24 1/2 Feb	27 1/2 Mar	
Moore Corporation common	---	---	a24 1/2	a24 1/2	25	24 Apr	26 1/2 Mar	
Mount Royal Rice Mills	---	---	10	10	225	10 Apr	13 1/2 May	
Newfoundland Lt & Pwr Co Ltd	10	---	23	23	1,205	18 1/2 Jan	23 Aug	
Power Corp of Can 6% cum 1st pfd	100	110	110	110	30	109 Jan	112 1/2 Jun	
6% n c part 2nd preferred	50							

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Toronto Stock Exchange

Canadian Stock Exchange (Cont.) STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
East Rim Nickel Mines	1	---	83c	83c	500	79c	Sep 1.63 Jan	
East Sullivan Mines Ltd.	1	4.30	4.25	4.30	1,600	4.25	Aug 6.70 Jan	
Eastern Metals Corp Ltd.	1	1.34	1.30	1.50	45,200	1.05	Feb 2.40 Mar	
El Sol Gold Mines	1	---	7½c	7½c	500	7½c	Sep 15c May	
Fab Metal Mines	1	---	45c	45c	1,000	45c	Sep 1.64 May	
Falconbridge Nickel Mines	1	---	14½	14½	925	14	Sep 23½ Jan	
Fenimore Iron Mines	1	50c	50c	56c	25,300	50c	Sep 1.53 Apr	
Fontana Mines (1945) Ltd.	1	---	3c	3c	1,000	3c	Jun 7c Jan	
Frobisher Limited	1	4.95	4.50	4.95	2,700	4.35	Sep 9.25 Feb	
Grandines Mines Ltd.	1	---	23c	23c	8,000	16c	July 61c Jan	
Gut-For Uran Mines & Metals	1	---	22c	23c	2,500	20c	July 61c Jan	
Gunner Gold Mines Ltd.	1	---	6.50	6.50	100	3.95	Jan 13½ Feb	
Hullinger Cons Gold Mines Ltd.	5	41½	11¼	12	1,750	11¼	Sep 15¼ Jan	
Inspiration Mining & Dev	1	1.60	1.55	1.79	5,300	48c	Jan 5.20 Apr	
Iso Uranium Mines	1	33c	33c	40c	15,300	30c	Sep 1.85 Feb	
Jaculet Mines Ltd.	1	9c	9c	9c	11,500	9c	Aug 24c Feb	
Jardun Mines Ltd voting trust	1	14c	14c	16c	11,500	14c	Sep 50c May	
Kenmayo Yukon Mines Ltd	1	5c	5c	5½c	18,500	5c	Sep 14c Jan	
Kerr-Addison Gold Mines	1	18¾	18¾	19	1,185	17	Mar 21½ Aug	
Keyboycon Mines Ltd	1	11c	11c	11c	5,700	10c	Apr 47c Jan	
Lafayette Asbestos Mines Ltd.	1	15c	15c	15½c	8,500	15c	Sep 70c Jan	
Lamaque Gold Mines Ltd.	1	---	4.35	4.35	1,000	4.35	Sep 4.35 Sep	
Landover Oils	1	21c	21c	23¾c	56,100	18c	Sep 45c Aug	
Lingside Copper Mining Co Ltd.	1	---	4c	5c	1,500	3½c	Sep 9½c Feb	
Louviciourt Goldfields Ltd.	1	12c	12c	13½c	4,000	12c	Sep 25c Jan	
Macassa Mines Ltd.	1	---	1.54	1.54	500	1.54	Sep 2.00 May	
Marbenor Malartic	1	---	27c	36c	16,000	27c	Sep 42c Sep	
McIntyre-Porcupine Mines Ltd.	5	53½	51½	53½	550	51½	Sep 69½ Jan	
Merrill Island Mining Corp	1	23c	22c	23c	2,000	22c	Sep 66c Mar	
Mining Corp of Canada Ltd.	1	---	10¼	10¼	100	10¼	Aug 14½ Jan	
Mogador Mines Ltd.	1	---	26c	28c	1,500	24c	May 41c Mar	
Monpas Mines Ltd.	1	---	4c	4c	4,500	4c	Aug 8c Jan	
Nesbitt LaBine Uranium Mines	1	---	1.50	1.50	200	1.42	Sep 4.45 Apr	
New Formaque Mines Ltd.	1	10c	10c	12c	13,700	10c	July 36c Jan	
New Larder "U" Island Mines	1	1.55	1.45	1.70	50,300	65c	Jun 2.90 Feb	
New Pacific Coal & Oils	1	---	25c	25c	3,000	25c	July 66c Feb	
New Santiago Mines Ltd.	50c	7½c	6½c	7½c	12,050	6½c	Sep 18c Mar	
Nib Yellowknife Mines	1	---	9c	9c	5,000	9c	Sep 12½c Aug	
Nocana Mines Ltd.	1	---	14c	16½c	6,000	9½c	July 19½c Aug	
Nubar Mines Ltd.	1	16c	15c	21c	10,500	15c	Sep 77c Jan	
Nudulama Mines Ltd.	1	---	80c	80c	500	60c	Aug 1.03 May	
O'Brien Gold Mines Ltd.	1	---	70c	70c	500	70c	Sep 1.15 Feb	
Ontario Pyrites Co Ltd.	1	---	1.05	1.05	1,100	1.00	Sep 2.15 Jan	
Openiska Copper Mines (Quebec)	1	1.00	1.00	1.10	3,000	95c	Sep 2.00 Feb	
Orchan Uranium Mines Ltd.	1	40c	40c	49c	36,300	28c	Sep 49c Sep	
Pato Cons Gold Dredging	1	---	3.50	3.50	100	3.05	Jan 3.75 Apr	
Perchcourt Goldfields Ltd.	1	---	15c	15c	500	15½c	Sep 33c Jan	
Porcupine Prime Mines	1	5c	5c	5c	500	5c	Jan 8c May	
Preston East Dome Mines Ltd.	1	2.40	2.40	2.40	1,000	1.84	Jan 3.90 Aug	
Quebec Chibougamau Gold Fields Ltd.	1	10c	9c	10c	8,500	8c	Sep 21c Feb	
Quebec Labrador Development	1	---	12c	12c	500	12c	Sep 21c Jan	
Quebec Nickel Corp	1	---	1.00	1.00	500	1.00	Sep 1.54 May	
Quebec Smelting & Refining Ltd.	1	20c	18c	21c	24,000	8c	Jan 24½c July	
Quebec Mining Corp	1	---	15¾	15¾	175	17	Apr 22 Jan	
Rix-Athabasca Uranium Mines Ltd.	1	---	1.45	1.55	1,000	1.55	Sep 3.40 Feb	
Royran Gold Fields Ltd.	1	8c	7½c	8c	6,000	7½c	Sep 17c Mar	
Sherritt-Gordon Mines Ltd.	1	---	3.95	4.10	1,200	3.80	Aug 5.80 Jan	
Sigma Mines (Quebec) Ltd.	1	---	7.00	7.00	500	7.00	Sep 7.75 Jan	
Stadacona Mines (1944) Ltd.	1	33c	33c	35c	1,000	31c	Sep 50c Mar	
Steeple Mining Corp	1	10c	8½c	12½c	50,000	7½c	July 16c Feb	
Steep Rock Iron Mines Ltd.	1	---	5.95	6.05	850	5.90	Sep 9.70 Feb	
Sudbury Contact Mines Ltd.	1	---	24½c	25c	4,000	24½c	Sep 47c Aug	
Sullivan Cons Mines	1	2.07	2.07	2.15	800	2.07	Sep 2.99 Jan	
Sylvanite Gold Mines	1	---	1.10	1.10	1,000	1.10	Sep 1.10 Sep	
Tache Lake Mines Ltd.	1	8½c	8c	9½c	7,000	8c	Sep 39c Jan	
Tazin Mines Ltd.	1	15c	15c	18c	14,100	15c	Sep 1.10 Jun	
Teck Hughes Gold Mines	1	---	1.90	1.90	1,000	1.90	Sep 2.12 May	
Tibemont Goldfields Ltd.	1	---	8c	8c	7,500	6c	Apr 18c Aug	
Tobrit Silver Mines	1	90c	90c	90c	1,500	80c	Sep 1.65 Jan	
Trebor Mines Ltd.	1	14c	11c	15c	7,000	11c	Sep 46c Feb	
United Asbestos Corp Ltd.	1	---	2.70	3.35	7,500	2.70	Sep 4.80 Mar	
United Montauban Mines	1	70c	70c	70c	500	70c	Sep 70c Sep	
Ventures Ltd.	1	14	13½	14	1,750	13½	Sep 24½ Jan	
Violamac Mines	1	2.40	2.35	2.60	2,900	1.38	Jan 3.25 Apr	
Waite Amulet Mines	1	---	10	10	100	10	Sep 12½ Sep	
Weeden Pyrite & Copper	1	29½c	28c	30c	9,000	26c	Sep 66¾c Mar	
Wendell Mineral Products Ltd.	1	25c	25c	28c	31,700	25c	May 43c Jan	
Western Tungsten Copper Mines Ltd.	1	1.62	1.55	1.69	8,100	1.55	Sep 4.40 Jan	

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		Low	High	Low	High			
Abitibi Power & Paper common	20	---	13½	14¼	3,450	12¼	Apr 15½ Aug	
\$1.50 preferred	20	---	25½	25½	1,060	25¼	Jan 26½ Feb	
Acadia-Atlantic common	100	---	6¼	6¼	175	6¼	Feb 7¾ Mar	
Class A	100	---	17	17	145	16½	Feb 18½ Mar	
Preferred	100	---	100½	101½	20	97	Jan 102 Aug	
Acadia-Uranium	1	14¼c	14c	16c	9,200	13½c	Sep 48c Feb	
Acme Gas & Oil	1	14c	13c	14c	4,200	13c	Sep 27c Feb	
Agnew-Surpass common	10	8¾	8¼	8¾	430	8¼	May 10 Jun	
Preferred	10	9¼	9¼	9½	46	9¼	Mar 9½ Sep	
Ajax Petroleum	1	90c	88c	95c	11,810	87c	Sep 1.65 Mar	
Akaitcho Yellow Knife	1	---	90c	95c	3,130	90c	Feb 1.35 Jan	
Albermont Petroleum	1	1.14	1.09	1.30	38,143	1.09	Sep 2.80 Feb	
Alberta Pacific Cons	1	---	1.55	1.55	100	1.50	July 2.25 Jan	
Alberta Distilleries common	1	---	29c	32c	5,500	28c	Jun 43c Jan	
Algoma steel	1	---	31¼	33	1,550	31¼	Sep 49½ Jan	
Aluminium Ltd	1	43¼	43	44½	1,314	41¾	Apr 53½ Jan	
Aluminum Co of Canada 4% 1st prd.	25	22¾	22¾	22¾	215	21¾	Apr 24 May	
2nd preferred	100	101¼	101½	103	380	100¼	May 104½ July	
Amalgamated Larder	1	17c	17c	17c	1,600	16c	Sep 30c Jan	
American Leduc Petroleum Ltd.	1	25c	21c	25c	16,600	21c	Sep 54c Jan	
American Nepheline	50c	70c	68c	76c	5,300	60c	Jun 99c Aug	
American Yellowknife	1	21c	20c	24c	33,844	16c	Sep 40c Jan	
Amurex Oils class A	1	---	12½	13½	1,735	12½	Mar 20 Apr	
Anacon Lead	1	3.35	3.30	3.60	25,100	2.26	Apr 5.70 July	
Anchor Petroleum	1	6c	5½c	7c	10,400	5½c	Sep 21c Jan	
Anglo-Canadian Oil	1	4.85	4.85	5.05	2,030	4.75	Sep 8.25 Jan	
Anglo-Huronian	1	12¾	12¾	12¾	100	12½	Jun 14½ Aug	
Anglo Rouyn Mines	1	32c	30c	38c	8,000	30c	Sep 80c Feb	
Ankeno Mines	1	11c	11c	14c	18,600	10c	Jun 30c Jan	
Apex Cons Resources	1	---	4c	5c	11,000	4c	Sep 10c Feb	
Aquarius Porcupine	1	25c	25c	30c	41,800	9c	Jan 42c Aug	
Area Mines	1	26c	22c	26c	2,500	22c	Sep 55c Jan	
Argus Corp common	1	11¾	11¾	11¾	1,280	11½	Aug 12¾ Feb	
Preferred	100	80	79	81¼	40	78½	Jan 85 May	
Arjon Gold	1	9½c	9½c	10c	6,500	8c	Jan 16c Jan	
Armistice	1	19c	18c	21c	7,500	6½c	Jan 30c Aug	
Ascot Metals Corp	1	47c	45c	50c	16,300	45c	Sep 1.06 Apr	
Ashtown Hardware class B	10	---	15¾	15¾	100	15¾	Sep 19 Feb	
Athona Mines (1937)	1	---	9c	10c	17,850	9c	Aug 27c Feb	
Atlas Steels	1	13	12½	14	2,795	12½	Sep 23¾ Jan	
Atlas Yellowknife	1	15c	15c	16½c	7,000	11c	Feb 26c Jan	
Atlin-Ruffner	1	10c	8c	11c	22,200	7c	Jun 16c Feb	
Aubelle Mines	1	---	6c	6c	4,000	6c	Sep 11c Jun	
Aumacho River Mines	1	16c	16c	18c	6,466	10c	Sep 61c Apr	
Aumache	1	10½c	10c	12½c	16,000	12½c	Sep 25c Feb	
Aunor Gold	1	2.25	2.25	2.25	5,000	2.25	Aug 3.10 Jan	
Avillabona Mines Ltd.	1	12c	12c	14½c	3,900	11c	Sep 61c Apr	
Bagamac Mines	1	15c	15c	17½c	31,123	15c	Sep 42c Feb	
Bailey Selburn Oil & Gas class A	1	3.25	3.10	3.35	11,050	2.95	Sep 5.80 Jan	
Banff Oil	50c	1.95	1.95	1.95	200	1.76	Sep 3.00 July	
Bankfield Consolidated	1	---	7c	7c	2,600	6½c	Jan 12c Jan	
Bank of Montreal	10	35	34½	35	685	31¼	Jan 35½ Aug	
Bank of Nova Scotia	10	39½	39½	40	482	38½	May 42 Mar	
Bank of Toronto	10	45	44½	45	670	38½	Apr 45 Sep	
Barnat Mines	1	1.08	1.06	1.15	24,500	1.05	Jan 1.55 Apr	
Barvue Mines Ltd.	1	1.80	1.70	2.00	8,800	1.70	Sep 4.20 Jan	
Warrants	50c	50c	50c	60c	8,580	50c	Sep 1.95 Feb	
Barymin Co Ltd.	1	1.41	1.41	1.45	2,200	1.30	Jan 1.63 Sep	
Base Metals Mining	1	17c	16c	19c	24,250	16c	Sep 43c Feb	
Baska Uranium Mines	1	34c	32c	38c	21,600	32c	Sep 1.10 May	
Bata Petroleum Ltd.	1	20c	18½c	22c	13,600	17c	Sep 49c Jan	
Bathurst Power class B	1	16	16	16	20	16	Sep 20 Jan	
Beattie-Duquesne	1	19c	19c	21c	7,676	19c	Sep 49c Jan	
Beaver Lodge Uranium Mines	1	---	70c	90c	9,900	60		

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High					
Brunswick Mining & Smelting	1	7c	15 15 1/2	12,075	14 Mar	23 1/2 Apr	D'Aragon Mines	1	10c	10c 15 1/2c	10,650	10c Jan	19c Feb	12 1/2 Apr	16 1/2 Jan	19c Feb	
Burlington Steel	1	7c	7c 12 1/2c	1,000	7c Sep	25c Feb	Davis Leather class A	1	5c	5c 15	50	4 1/2 Apr	5 25 Aug	5 25 Aug	5 25 Aug	5 25 Aug	
Buffalo Ankerite	1	16 1/2c	64c 64c	4,500	50 1/2c Jan	1.05 Feb	Class B	1	5c	5c 15	50	70c Sep	1.30 July	70c Sep	1.30 July	1.30 July	
Buffalo Canadian	1	36	36 36 1/2	325	16c Jan	35c Feb	Davison Oils	1	50c	70c 70c	6,100	23c Sep	52c Feb	23c Sep	52c Feb	52c Feb	
Building Products	1	16c	16c 16 1/2c	10,000	34 Jan	39 3/4 Mar	D'Eltona Gold Mines Ltd.	1	1.20	1.15 1.15	600	1.15 Sep	1.92 Jan	1.15 Sep	1.92 Jan	1.92 Jan	
Bulldog Yellow Knife	1	19 1/2	19 1/2 19 1/2	165	14 1/2c Aug	34c Jan	Del Rio Producers Ltd.	1	1.20	1.20 1.35	27,900	1.20 Sep	3.75 Jan	1.20 Sep	3.75 Jan	3.75 Jan	
Burns & Co class A	1	50	50 50	40	19 1/2c Aug	22 Mar	Delta Minerals	1	14c	12c 14c	27,500	11c Sep	45c Feb	11c Sep	45c Feb	45c Feb	
Class B	1	33 1/2	33 1/2	155	42 Jan	51 Jun	Devon-Leduc Oils	1	25c	1.04 1.13	15,400	96c Sep	2.96 Jan	96c Sep	2.96 Jan	2.96 Jan	
Burrard class A	1	7 1/2	7 1/2	140	30 Jan	38 Aug	Distillers Seagrams	1	2	25 1/2 25 1/2	6,170	24 1/2 Jan	27 1/2 Mar	24 1/2 Jan	27 1/2 Mar	27 1/2 Mar	
Calder Bousquet	1	8.55	28c 32c	166,450	7 1/2c Jan	45 1/2c Aug	Dome Explor (Western)	1	2.50	4.35 4.70	425	4.35 Sep	7.75 Mar	4.35 Sep	7.75 Mar	7.75 Mar	
Calgary & Edmonton	1	17c	17c 19c	50,200	7.50 Sep	14 1/4 Jan	Dome Mines	1	16 1/2	15 1/2 16 1/2	1,335	15 1/2 Sep	22 1/2 Mar	15 1/2 Sep	22 1/2 Mar	22 1/2 Mar	
Calman Film Flon	1	1.03	1.00 1.05	11,720	15c Jun	33c Mar	Dominion Asbestos	1	64 1/2c	63c 78c	96,961	63c Sep	5.25 Jan	63c Sep	5.25 Jan	5.25 Jan	
Calnorth Oils	1	23c	22c 25c	9,800	99c Sep	2.12 Jan	Dominion Bank	1	30	30 30 1/4	455	27 1/4 Apr	34 July	27 1/4 Apr	34 July	34 July	
Calvan Cons Oil & Gas	1	3.65	3.45 3.70	13,475	20c Sep	73c Jan	Dominion Electrohome	1	13 1/2	13 1/2 13 1/2	3,840	12 1/2 Apr	15 1/2 Jan	12 1/2 Apr	15 1/2 Jan	15 1/2 Jan	
Campbell Chibougamau	1	2.65	2.55 2.75	3,900	3.25 Sep	6.65 Jan	Dominion Foundry & Steel com.	1	100	98 98 1/2	35	96 1/4 Apr	100 Jun	96 1/4 Apr	100 Jun	100 Jun	
Campbell Red Lake	1	7.65	7.75	2,300	2.25 Jan	4.60 May	Preferred	1	11	10 11	2,915	9 Sep	16 Mar	9 Sep	16 Mar	16 Mar	
Canada Bread common	1	3.20	3.20 3.20	100	7.35 Jun	10.50 Jan	Dominion Magnesium	1	11	11 11	3,040	9 Sep	12 1/2 Jan	9 Sep	12 1/2 Jan	12 1/2 Jan	
Canada Cement common	1	76	76 77	190	2.90 Jun	3.50 Feb	Dominion Scotch Invest common	1	11	10 11	2,816	10 1/2 Sep	16 1/4 Jan	10 1/2 Sep	16 1/4 Jan	16 1/4 Jan	
Preferred	1	28	28 28	190	72 Apr	87 Feb	Dominion Steel & Coal	1	15	14 15	1,218	14 Sep	17 1/2 May	14 Sep	17 1/2 May	17 1/2 May	
Canada Fells common	1	8 1/2	8 1/2	200	26 1/2 Feb	29 1/4 May	Dominion Stores common	1	7 1/2	7 1/2 7 1/2	1,101	7 1/2 Sep	9 Apr	7 1/2 Sep	9 Apr	9 Apr	
Class A	1	15 1/2	15 1/2	175	7 Jan	10 May	Dominion Tar & Chemical common	1	19 1/2	19 1/2 20 1/2	110	19 1/2 Jan	20 1/2 Feb	19 1/2 Jan	20 1/2 Feb	20 1/2 Feb	
Canada Iron Foundry	1	10	15 1/2 20	185	14 Feb	17 Apr	Preferred	1	23.50	23.50							
Canada Life Assurance	10	79 1/4	80	50	19 1/2c Jul	22 1/2c Feb	Dominion Textile common	1	8	8 8 1/4	1,065	7 1/2 Sep	11 Jan	7 1/2 Sep	11 Jan	11 Jan	
Canada Machinery	1	2.55	2.45 2.60	4,200	2.90 Jun	3.50 Feb	Donalda Mines	1	45c	45c 53c	427,600	45c Sep	94c May	45c Sep	94c May	94c May	
Canada Oil Lands	1	1.50	1.50	500	72 Apr	87 Feb	Dragon Oils & Gas	1	30c	30c 34c	14,550	30c Sep	96c Jan	30c Sep	96c Jan	96c Jan	
Warrants	1	1.50	1.50	500	26 1/2 Feb	29 1/4 May	Dyvox Oils & Minerals	1	29c	29c 31c	19,600	26c Sep	58c Feb	29c Sep	58c Feb	58c Feb	
Canada Packers class A	1	31 1/4	36 36	35	14 Feb	17 Apr	Dyno Mines	1	21c	21c 21c	500	21c Sep	30c July	21c Sep	30c July	30c July	
Class B	1	57	56 1/2 57	40	19 1/2c Jul	22 1/2c Feb	East Malartic Mines	1	1.56	1.45 1.68	24,800	1.45 Sep	3.15 Feb	1.45 Sep	3.15 Feb	3.15 Feb	
Canada Permanent Mortgage	20	6.25	5.90 6.45	12,025	33 1/2 Jan	39 Apr	East Rim Nickel Mines	1	85c	75c 85c	74,600	70c Sep	1.65 Jan	70c Sep	1.65 Jan	1.65 Jan	
Canada Southern Oils	1	6.25	5.90 6.45	12,025	28 1/2 Feb	35 May	East Sullivan Mines	1	4.20	4.20 4.40	9,650	4.20 Apr	6.80 Jan	4.20 Apr	6.80 Jan	6.80 Jan	
Warrants	1	1.25	1.40	1,500	49 Jan	57 1/2 Sep	Eastern Metals	1	1.38	1.27 1.52	159,450	45c Jan	2.45 Mar	45c Jan	2.45 Mar	2.45 Mar	
Canada SS Lines common	1	49	49 49	130	5.35 Sep	12 1/2 Mar	Eastern Steel	1	4 1/2	4 1/2 5	165	4 1/2 Sep	8 1/2 Apr	4 1/2 Sep	8 1/2 Apr	8 1/2 Apr	
Preferred	1	49	49 49	130	1.2c Sep	3.00 May	Economic Invest	1	25	25 25	130	25 Apr	27 1/2 Mar	25 Apr	27 1/2 Mar	27 1/2 Mar	
Canadian Admiral Oils	1	25c	25c 27c	12,532	73 Apr	82 Jan	Elder Mines	1	42c	42c	1,200	40c Sep	78c Mar	42c	78c Mar	78c Mar	
Canadian Atlantic Oil	2	3.65	3.15 3.6f	6,100	46 1/4 Jan	50 Apr	El Pen-Rey Oils	1	6c	6c 7c	3,500	6c Sep	15c Feb	6c Sep	15c Feb	15c Feb	
Canadian Bank of Commerce	10	31	30 1/2 31 1/4	1,152	25c Sep	95c Feb	El Sol Gold	1	8c	8c 8c	6,500	5c Jan	16c May	8c	16c May	16c May	
Canadian Breweries	1	19 1/2	19 1/2 19 1/2	1,816	6.50 Mar	6.50 Mar	Erle Flooring class A	1	5 1/2	5 1/2 5 1/2	380	4.95 May	6.00 Mar	5 1/2	6.00 Mar	6.00 Mar	
Canadian Cannery	1	27 1/2	26 1/2 27 1/4	875	28 1/2 Jan	32 1/2 Sep	Estella Mines Ltd.	1	28c	26c 36c	28,900	26c Sep	1.00 Feb	26c Sep	1.00 Feb	1.00 Feb	
Canadian Car class A	20	17 1/2	17 1/2 18	235	17 Apr	21 Aug	Eureka Corp	1	53c	53c 60c	27,550	48c Sep	1.55 Jan	53c	60c	48c Sep	1.55 Jan
Canadian Celanese common	1	27 3/4	27 28	840	23 1/2 Jun	20 1/2 Mar	Falconbridge Nickel	1	15 1/2	13 1/2 15 1/2	7,847	13 Sep	23 1/2 Jan	15 1/2	23 1/2 Jan	23 1/2 Jan	
\$1.00 preferred	25	19 1/4	19 1/4 20	75	16 1/2c Jun	20 1/2 Mar	Famous Players	1	19	19 20	390	18 1/2 Jan	21 1/2 July	19	21 1/2 July	21 1/2 July	
Canadian Chemical & Cellulose	1	8 1/2	8 1/2 8 1/2	765	25 July	46 Jan	Fanny Farmer	1	20 1/2	19 1/2 20 1/2	583	19 1/2 Sep	25 Jan	20 1/2	25 Jan	25 Jan	
Canadian Decalca common	1	53c	53c 60c	2,866	18 1/2 Mar	21 Jan	Fargo Oils Ltd.	1	1.60	1.55 1.65	13,598	1.20 Jan	3.25 May	1.60	1.65	3.25 May	
Warrants	1	17c	17c	500	8 Sep	14 Jan	Federal Grain class A	1	17	17 17	75	15 Mar	18 Sep	17	17	18 Sep	
Canadian Devonian Petroleum	1	65c	62c 65c	9,800	50c Jun	86c Jan	Preferred	1	20	20 1/2 20 1/2	75	24 Jan	26 1/2 July	20 1/2	26 1/2 July	26 1/2 July	
Canadian Dredge	1	47	47 47	107	15c Sep	31c Jan	Federal Kirkland	1	3.45	3.40 3.85	14,635	3.35 Sep	7.50 Mar	3.45	3.85	7.50 Mar	
Canadian Fairbanks common	1	22	22 22	400	55c Jun	55c Feb	Federated Petroleum	1	50 1/4c	50c 57c	95,025	50c Sep	1.54 Apr	50 1/4c	57c	1.54 Apr	
Canadian Food Products common	1	3.00	3.00 3.00	1,000	22 Jan	25 Mar	Fenimore Iron Mines	1	21c	21c 21c	1,300	21c Sep	38c Aug	21c	21c	38c Aug	
Canadian Food Products pfd	100	47	47 47	15	47 Sep	62 Jun	B warrants	1	21c	21c 21c	1,750	3.50 Sep	7.00 Jun	21c	21c	7.00 Jun	
Canadian General Electric	50	430	430	5	3.00 Jan	4.00 Feb	Fibre Products common	1	3.50	4.00 4.00	100	10 Jun	12 Apr	3.50	4.00	12 Apr	
Canadian Malartic	1	13	13 13	210	47 Sep	62 Jun	Fittings Ltd class A	1	12	12 12	100	80c Sep	2.25 Feb	12	12	2.25 Feb	
Canadian Oils Cos common	1	1.60	1.60	50	1.51 Jan	1.51 Jan	Fleet Manufacturing	1	1.20	85c 1.20	6,260	80c Sep	2.25 Feb	1.20	1.20	2.25 Feb	
Warrants	1	1.60	1.60	50	55c Jan	55c Jan	Ford Motor class A	1	61 1/2	60 61 1/2	1,205	59 Apr	68 Mar	61 1/2	61 1/2	68 Mar	
5% preferred	100	99 1/2	99 1/2	25	39c Jul	45c Jul	Class B	1	12	11 1/2 12	175	11 Jun	14 Aug	12	12	14 Aug	
Canadian Oil & Gas Reserves	1	1.10	1.10 1.20	800	15 Mar	15 1/2 Mar	Foundation Co	1	6 1/2	6 1/2 6 1/2	3,000	6c Jun	10c Feb	6 1/2	6 1/2	10c Feb	
Canadian Pacific Railway	25	22 1/2	22 1/2 22 1/2	785	2.10 Sep	2.10 Sep	Fraser Cos common	1	4.90	4.45 5.00	14,802	4.10 Sep	9.20 Feb	4.90	5.00	9.20 Feb	
Canadian Pipe Line Products	1	1.50	1.50 1.58	7,950	50c Jun	86c Jan	Frobisher Ltd common	1	50c	50c 55c	9,050	50c Sep	2.20 Feb	50c	55c	2.20 Feb	
Canadian Tire Corp common	1	42 1/2	42 1/2 42 1/2	45	1.09 Sep	1.77 Jun	Warrants	1	50c	50c 55c	9,050	50c Sep	2.20 Feb	50c	55c	2.20 Feb	
Canadian Vickers	1	1.50	1.45 1.65	6,500	21 1/2 Sep	32 1/2 Jan	Gas Exploration of Alberta	1	53c	52c 69c	21,745	52c Sep	1.80 Jan	53c	69c	1.80 Jan	
Canadian Williston Minerals	1	1.50	1.45 1.65	6,500	1.33 Sep	2.30 Mar	Gatineau Power common	1	100	20 1/2 20 1/2	1,045	20 1/2 May	22 1/2 Mar	100	20 1/2	22 1/2 Mar	
Cariboo Gold	1	1.00	98c 1.00	2,200	45 Sep	45 Sep	5% preferred	100	105 1/2	105 1/2 105 1/2	5	100 Feb	106 July	105 1/2	105 1/2	106 July	
Cassiar Asbestos Corp Ltd.	1	6.25	6.00 6.40	6,265	19 Mar	19 Mar	5 1/2% preferred	100	106 1/2	106 1/2 106 1/2	20	100 Feb	106 1/2 Sep	106 1/2	106 1/2	106 1/2 Sep	
Castle Trethewey	1	2.40	2.36 2.40	3,214	1.35 Sep	3.30 Jan	General Bakeries	1	5 1/2	5 1/2 5 1/2	750	4.90 Jan	6.00 Jan	5 1/2	5 1/2	6.00 Jan	
Central Explorers	1	3.45	3.25 3.60	5,400	1.35 Sep	3.30 Jan	General Dynamics	1	3	32 32 1/2	360	31 July	45 May	3	32 1/2	45 May	
Central Leduc Oil	1	1.42	1.40 1.65	31,150	5.75 Sep	9.50 Mar	General Petroleum class A	1	4.90	4.75 5.00	2,593	4.75 Sep	7.50 Jan	4.90	5.00	7.50 Jan	
Central Patricia	1																

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Toronto Stock Exchange (Cont.)				STOCKS			
STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Imperial Bank	10	35	34 3/4	35	185	31 1/2 Apr	35 3/4 Jun
Imperial Life	10	28 1/2	28 1/2	28 1/2	100	38 Feb	48 1/2 Sep
Imperial Oil	10	28 1/2	28 1/2	28 1/2	7,776	27 1/4 Sep	36 Jan
Imperial Tobacco of Canada ordinary	5	10 1/2	10 1/2	10 1/2	1,000	9 1/2 Jan	11 1/2 July
Preferred	1	6 1/4	6 1/4	6 1/4	200	5 1/2 Feb	6 1/2 July
Indian Lake	1	4 1/2	4 1/2	5c	11,500	3 1/2 Jan	9c Feb
Industrial Acceptance common	100	30 1/4	29 31 1/2	31 1/2	1,220	28 Sep	36 1/2 Mar
\$1.50 preferred	100	31 3/4	31 3/4	32	460	30 1/2 Jun	36 1/4 Mar
\$2 preferred	100	37	37 1/2	37 1/2	105	37 Sep	39 1/4 Sep
Ingersoll Machine class A	1	8 1/2	8 1/2	8 1/2	40	7 3/4 Jun	9 Jan
Inspiration Mining	1	1.60	1.55	1.80	12,850	40c Feb	5.10 Jan
International Bronze Powder pfd	25	16	16 1/2	16 1/2	725	15 1/2 Sep	17 1/2 Feb
International Metals class A	100	30 1/2	30 1/2	30	27	27 Jun	34 1/4 Jan
International Milling preferred	100	82 1/2	82 1/2	82 1/2	60	80 Sep	87 Feb
International Nickel Co common	100	37 3/4	37 3/4	38 1/4	8,973	37 Sep	46 1/4 Jan
Preferred	5/100	128	127	128	3,550	127 Feb	131 Jun
International Petroleum	1	19 1/2	19 1/2	19 1/2	5,417	18 1/2 Sep	30 Mar
Interprovincial Pipe Line	5	19 1/2	18 1/2	19 1/2	9,546	17 1/4 Sep	29 1/2 Mar
Jackknife Gold	1	7 1/2	7c	8 1/2	30,200	4c Jan	22c Jun
Jack White Mining	1	9c	9c	9c	5,500	8c Aug	12c Apr
Jaculet Mines	1	8c	8c	9c	5,701	8c Sep	24c Feb
Jasper Oil	1	3.50	3.25	3.50	6,700	1.95 Jun	3.75 Sep
Jellicoe Mines (1939)	1	5c	5c	7 1/4	19,100	4 1/2 Jan	16c Apr
Jet Oils Ltd	1	25c	25c	27c	17,300	25c Jun	55c Jan
Joburke Gold	1	8 1/4	8c	17c	16,600	6 1/2 Jan	40c Feb
Joliet-Quebec	1	23c	23c	26	16,000	23c Sep	41c Feb
Jonsmith Mines Ltd	1	17c	17c	20c	25,000	15c July	30c Jan
Jupiter Oils Ltd	1	1.31	1.26	1.40	2,500	1.19 Sep	3.15 Mar
Kayrand Mining	1	6c	6c	7 1/2	7,500	6c Sep	13 1/2 Feb
Kelvinator	1	19	19	19	240	17 1/4 July	23 July
Kenville Gold	1	7c	6 1/2	7 1/2	33,700	6 1/2 Sep	18 1/2 Feb
Kenwell Oils	1	1.47	1.47	1.60	1,500	1.40 Sep	2.25 Feb
Kerr-Addison	1	19	19	19 1/2	468	17 Mar	21 1/2 Aug
Keyooycon Mines	1	10c	9c	12c	10,000	6 1/2 Jan	39c Jan
Keymet Mines	1	50c	50c	56c	3,320	35c May	85c Jun
Kirkland-Hudson	1	60c	60c	65c	6,100	60c Sep	1.53 Jan
Kirkland Lake	1	48c	48c	50c	4,000	46c Sep	78 1/2 Jan
Kirkland Townsite	1	10c	10c	11c	3,000	10c Sep	18c Jan
Klondike-Keno	1	10c	10c	10c	6,000	10c Jun	35c Feb
Kroy Oils Ltd	1	1.10	1.00	1.20	2,890	1.00 Sep	2.10 Feb
Labatt (John) Ltd	1	18	17 1/2	18	140	17 Jun	18 1/2 July
Labrador Mining & Exploration	1	6.75	6.75	7.00	5,010	6.10 Sep	11 Feb
Lake Dufault Mines	1	67c	65c	68c	17,800	65c Sep	1.80 Apr
Lake Lingman	1	16c	15c	19c	11,950	15c Sep	54c Feb
Lake Osu	1	20c	20c	20c	2,500	20c Sep	35c Feb
Lake Shore Mines	1	5.20	5.20	5.75	5,415	5.20 Sep	8.65 Jan
Lake Wasa Mining	1	25c	25c	26c	4,000	25c Sep	39c Mar
Lu Luz Mines	1	1.98	1.98	1.98	120	1.98 Sep	3.45 Mar
Lamaque Gold	1	3.85	3.85	4.25	475	3.85 Sep	5.40 Jan
Landover Oils & Mines	1	20 1/2	20c	25c	106,100	15c Jun	51c July
Lang & Sons	1	7 1/2	7 1/2	7 1/2	125	7 1/4 May	10 Jan
Lapa Cadillac	1	7c	7c	7c	2,000	5 1/2 Jan	10 1/2 July
Lapaska Mines	1	4 1/2	4 1/2	4 1/2	500	3 1/2 Jan	9 1/2 Feb
Laurentide Acceptance class A	1	9 1/4	9 1/4	9 1/4	50	9 Feb	10 1/4 July
Laura Secord	3	13 3/4	13 3/4	14	175	13 Jun	14 1/2 Feb
Lavalle Mines	1	5 1/2	5 1/2	5 1/2	6,500	5 1/2 Sep	12 1/2 Jan
Lawson & Jones class A	1	23	22 1/2	23	140	20 1/4 Jan	23 Sep
Class B	1	22 1/2	22 1/2	23	250	14 1/2 Apr	24 1/2 Sep
Leitch Gold	1	69c	69c	69c	4,600	60c Jun	1.09 Jan
Leicourt Gold	1	7c	7c	7 1/2	19,100	7c Sep	17 1/2 Jan
Lexindin Gold	1	13 1/2	11c	14c	33,400	6c Jan	16c July
Little Long Lac	1	50c	50c	52c	2,300	50c Jun	1.00 Feb
Loblaw Groceries class A	1	39 1/4	39	41	1,170	36 Apr	46 July
Class B	1	42	42 1/2	42 1/2	656	37 1/4 Feb	46 1/2 July
Lomega Gold	1	4 1/2	4 1/2	5c	2,000	3 1/2 Jan	11 1/4 Jan
Long Island Petroleum	1	11c	10c	13c	18,700	8c Sep	30c Mar
Lorado Uranium Mines	1	30c	25c	41c	35,300	25c Sep	41c Sep
Louvicourt Goldfields	1	12c	12c	13 1/2	6,500	9 1/2 Sep	15c Jan
Lynx Yellowknife	1	7c	7c	7c	3,000	7c Sep	15c Mar
Macassa Mines	1	1.52	1.50	1.68	8,750	1.50 Sep	2.05 May
MacDonald Mines	1	62c	62c	69c	4,300	57c Sep	1.14 Jan
Macfie Explorations	1	13c	12 1/2	15c	7,400	12 1/2 Sep	40c Mar
Mackeno Mines	1	30c	27c	30c	16,730	27c Sep	90c Jan
MacLeod-Cockshutt Gold Mines	1	1.31	1.30	1.50	14,100	1.30 Sep	2.95 Feb
MacMillan & Bloedel class B	1	16 1/2	16	16 1/2	725	15 1/2 Jun	20 1/2 Jan
Madsen Red Lake Gold Mines	1	1.60	1.54	1.60	8,150	1.35 Jun	2.25 July
Magnet Consol	1	8 1/2	8 1/2	9 1/2	1,500	7c Jan	19 1/4 Apr
Malartic Goldfields	1	1.35	1.40	1.40	7,400	1.35 Sep	1.95 Feb
Manitoba & Eastern	1	3c	3c	3c	12,000	2c Jan	7 1/2 Feb
Maple Leaf Milling common	100	7 1/2	7 1/2	7 1/2	250	7 July	8 1/4 Jan
Preferred	100	86	86 1/2	86 1/2	205	80 Apr	90 Feb
Marago Mines	1	7 1/2	7 1/2	8 1/2	21,375	4 1/2 Jan	17c Mar
Marborou Malartic	1	28 1/4	26c	37 1/4	731,750	9 1/2 July	42c Sep
Marcus Gold	1	9 1/2	9c	10 1/4	36,100	9c Mar	15c Jan
Marigold Oils Ltd	1	45c	45c	55c	20,400	40 1/4 Sep	1.05 Apr
Marwayne Oils Ltd	1	29c	29c	32c	1,600	29c Sep	82c Jan
Massey-Harris	1	8 1/2	7 1/2	8 1/2	11,990	7 1/2 Jun	10 1/4 Jan
Maxwell Ltd	1	5 1/4	5 1/4	5 1/4	90	5 Apr	7 July
Maybrun Mines	1	18 1/2	18 1/2	20c	6,666	18 1/2 Sep	30c Sep
McCabe Grain class A	1	24 1/2	24 1/2	24 1/2	75	11 1/4 Jun	12 1/2 May
McCull Frontenac common	100	89 1/4	89 1/4	89 1/2	320	24c Sep	38 1/4 Jan
Preferred	100	89 1/4	89 1/4	89 1/2	35	84 Jan	96 Jun
McDougall-Segur	1	13c	13c	13c	1,000	11c Sep	31c May
McIntyre Porcupine	5	53	51 1/2	53 1/2	843	69 Jan	82c Sep
McIvor Drilling	1	9 1/2	9 1/2	9 1/2	50	9 1/2 May	12 Jan
McKenzie Red Lake	1	36c	36c	38c	16,400	30c Mar	40 1/4 Aug
McMarnac Red Lake	1	9c	9c	11c	4,940	6 1/2 Jan	16c May
McWatters Gold	1	7 1/2	6 1/2	8c	2,000	6 1/2 Sep	12c Jan
Mentor Exploration	5	3.25	3.25	3.25	100	3.25 Sep	6.00 July
Mercury Mills	1	1.05	1.05	1.05	100	1.00 Aug	2.50 Jan
Merrill Island	1	26c	26c	26c	1,100	24c Sep	64c Mar
Merrill Petroleum	1	2.30	2.25	2.40	14,481	2.00 Sep	3.75 July
Meta Uranium Mines	1	25c	25c	27c	8,500	22c Sep	34c Aug
Mexican Light & Power common	13.50	3.45	3.45	3.45	570	3.00 Mar	4.20 Jun
Preferred	100	6 1/4	6 1/4	6 1/4	1,900	5 1/4 Aug	6 1/4 Sep
Mexico Tramways	100	7	7	7	50	2.95 Apr	7 Sep
Mid-Continent Oil	1	12 1/2	12c	15c	23,100	12c Sep	38c Feb
Midland & Pacific Grain	1	13 1/2	13 1/2	13 1/2	100	10 1/2 Jan	15 Aug
Mill City Petroleum	1	24 1/2	22c	25c	11,100	20c Sep	62c Jan
Milton Brick	1	1.80	1.80	1.90	900	1.20 Mar	1.90 Mar
Minda-Scotia	1	7 1/4	7 1/4	10c	33,000	7 1/4 Sep	19c Apr
Mindamar common	1	2.10	2.10	2.35	13,200	2.10 Sep	4.55 Jan
Mining Corp	1	10 1/2	10 1/2	10 1/2	3,531	10 1/2 Sep	14 1/4 Jan
Moneta Porcupine	1	45c	43c	45c	10,200	40c Jan	56c Feb
Montoco Petroleum Ltd	1	45c	45c	45c	2,500	40c Sep	1.35 Mar
Montreal Locomotive	1	13	13	13	50	13 Sep	15 1/4 Jan
Moore Corp common	1	24 1/2	24 1/4	24 1/2	782	23 Jun	27 1/2 Apr
Naco Ltd	1	30c	30c	30c	1,000	26c Sep	77c Jan
National Drug & Chem common	5	8 1/4	8 1/4	8 1/4	560	7 1/2 Jun	9 1/4 Jan
Preferred	5	11 1/4	11 1/4	12	200	11 Jun	13 1/4 Jan
National Explorations Ltd	1	27c	27c	35c	13,500	25c Sep	84c May
National Grocers common	1	11 1/2	11 1/2	11 1/2	25	11 1/2 Sep	14 May
Preferred	20	27 1/4	27 1/4	27 1/4	100	26 Jan	27 1/4 Feb
National Hosiery class B	1	7 1/4	7 1/4	7 1/4	510	7 1/4 Jun	8 1/2 Mar
National Petroleum	1	1.80	1.80	1.92	2,800	1.60 Jan	2.99 Jan
National Steel Car	1	25	25	25	645	24 1/2 Sep	27 1/2 Apr
Nugus Mines	1	10 1/2	10 1/2	11c	7,600	10c Sep	29c Feb
Nesbitt Labine Uranium	1	1.40	1.20	1.55	41,770	1.20 Sep	4.65 Feb
New Alger	1	9 1/2	9 1/2	11 1/2	8,200	9c Sep	29c Feb
New Bidamaque	1	11c	10 1/2	12c	13,500	3 1/2 Jan	27c Feb
New Bristol Oils	1	1.50	1.25	1.50	15,875	1.10 Sep	1.50 Sep
New British Dominion Oil	1	1.35	1.23	1.45	35,900	1.20 Sep	2.92 May
New Calumet Mines	1	65c	65c	70c	7,300	65c Sep	1.33 Feb
New Concord Development	1	1.35	1.33	1.45	3,308	1.30 Sep	2.25 Jan
New Continental Oil	1	85c	76c	85c	48,900	70c Sep	1.51 Jan
New Davies Petroleum	1	50c	18c	19c	5,000	15c Aug	34c Feb
New Delhi	1	70c	46c	72c	206,420	45c Sep	1.63 Apr
New Devon Petroleum	1	20c	20c	21 1/2	9,000	20c Sep	70c Jan
New Dickenson Mines	1	2.70	2.65	2.78	18,820	2.45 Sep	3.30 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Rekspar Uranium	1	---	1.00	1.00	300	90c	Sep 1.17 Aug	
Rio Prado Oil	1	60c	60c	70c	15,667	56c	Sep 1.15 Apr	
Riverside Silk class A	1	---	17½	17½	210	17½	Sep 24 Mar	
Rlx-Atabasca	1	1.54	1.50	1.60	45,900	1.40	Sep 3.40 Feb	
Robertson (P L) Mfg common	1	---	11	11	100	10½	Sep 11 Sep	
\$1.00 partic preferred	1	---	16½	16½	75	16½	Sep 17 Sep	
Roche Long Lac	1	10c	10c	11½c	43,000	9c	Jan 22c Feb	
Rowan Consolidated	1	17c	16c	20c	15,500	16c	Sep 35c Feb	
Class B warrants	1	---	5c	5c	4,400	4c	Aug 3c Aug	
Roxana Oil	1	15c	15c	17c	10,000	14c	Sep 35c Jan	
Roy Silver	1	---	6¼c	9c	66,950	5c	Sep 20c Apr	
Royal Bank	10	35	35	35½	385	32	Jan 36 July	
Royalite Oil	1	12½	12½	12½	1,490	12½	Sep 17½ Mar	
Rundle Oil	1	---	9½c	10c	3,000	8c	Sep 32c Jan	
Rupununi Gold	1	2¾c	2½c	3c	18,500	2½c	Sep 5½c Feb	
Russell Industries common	1	18	18	18½	520	18	Sep 24 Jan	
Saguenay Power preferred	100	---	98	98	30	97½	Jun 100 July	
St Lawrence Corp	1	31	31	31½	420	30½	Apr 37½ Mar	
Sau Antonio Gold	1	1.85	1.75	1.88	6,000	1.60	Sep 2.25 Mar	
Sand River Gold	1	10c	10c	12c	12,900	3c	Jan 15½c Aug	
Sapphire Petroleum Ltd	1	1.85	1.72	1.92	9,940	1.57	Sep 2.81 Mar	
Scarfe class A	1	13	13	13	115	12	Jan 13 Sep	
Scurry Oils Ltd	1	1.18	1.15	1.25	20,400	1.00	Sep 2.82 Jan	
Security Freehold Petroleum	1	1.56	1.50	1.65	3,550	1.50	Sep 2.80 Jan	
Shawinigan Water & Power com	1	---	37½	37½	200	36½	Jun 43 Mar	
Class B preferred	50	49	49	50	165	47½	Mar 50½ Sep	
Shawkey (1945) Mines	1	9c	9c	9c	7,532	8c	Jan 35c Feb	
Class B	1	---	32	33	85	28½	Jan 34½ Mar	
Sherritt Gordon	1	4.00	3.95	4.10	23,326	3.80	Aug 5.75 Jan	
Sicks Breweries	1	---	24½	25	191	20	Feb 25½ July	
Voting trust certificates	1	---	23½	23½	55	20	Jan 25 July	
Sigma Mines (Quebec)	1	---	7.00	7.00	225	7.00	Jan 7.75 Jan	
Sinanco Mining	1	18c	18c	19½c	7,000	15c	Sep 32c Jan	
Silver Miller mines	1	70c	70c	75c	116,382	50c	July 1.15 Jan	
Silverwood Dairies class A	1	10	10	10	391	9¾	Jan 11 Aug	
Simpsons Ltd	1	13½	13	13½	1,790	12½	Feb 17 Mar	
Siscoe Gold	1	---	35c	37c	2,200	35c	Sep 68c Jan	
Souris Valley Oil	1	---	50c	55c	1,700	43c	July 1.15 Jan	
Southam Co	1	---	25½	25½	195	20½	Jan 26 Jun	
Spoooner Oils Ltd	1	17c	14c	17c	4,000	12c	Sep 45c Jan	
Stadcona Mines (1944)	1	---	33c	33c	2,066	30c	Jan 47c Mar	
Standard Paying common	1	18	17½	18	551	17½	May 20½ July	
Stanley Brock class A	1	---	6	6	50	6	Sep 7½ Jan	
Stanwell Oil & Gas Ltd	1	1.00	97c	1.05	10,732	88c	Sep 1.85 Feb	
Starratt Olsen Gold	1	16c	15c	18c	15,800	8c	Aug 34c Jan	
Stedman Bros	1	---	18	18½	135	16½	Jan 20½ Mar	
Steel of Canada (new common)	1	---	28	28½	1,033	28	Sep 33 Aug	
Steeley Mining	1	10c	8½c	11½c	48,000	3½c	Jan 15c Feb	
Steep Rock Iron Mines	1	5.95	5.95	6.10	11,800	5.80	Sep 9.75 Feb	
Sturgeon River Gold	1	15c	15c	16½c	5,900	15c	July 22½c Jan	
Sudbury Contract	1	24c	22c	28½c	101,900	13c	Feb 87c July	
Sullivan Cons Mines	1	2.05	2.05	2.20	6,400	2.00	Apr 2.92 Jan	
Supertest (ordinary)	1	13½	13½	14	280	13	Jan 16 Aug	
Preferred	100	---	101½	102	305	97½	Jan 102 Jun	
Surf Inlet	50c	13c	12c	14c	16,800	6c	Jan 14c Sep	
Sweet Grass Oils Ltd	25c	32c	30½c	34c	125,400	30c	Aug 90c Jan	
Switson Industries	1	1.65	1.55	1.70	2,700	1.55	Sep 2.05 Jun	
Sylvanite Gold	1	1.14	1.10	1.20	7,100	1.10	Sep 1.46 Jan	
Tamblyn Ltd common	1	32½	32½	32½	60	30½	Jun 38½ Mar	
Taylor (Pearson) common	1	8	8	8	150	8	Jan 10 Jan	
Teeck-Hughes Gold Mines	1	1.92	1.90	2.00	4,180	1.90	Mar 2.25 May	
Thompson-Lundmark	1	19c	14c	19½c	26,400	11c	Jan 24c Apr	
Tip Top Tailors	1	---	17	17½	651	16	Jan 18 Jan	
Tombill Gold	1	16½c	16½c	19c	8,200	16½c	Sep 51c Mar	
Torbrit Silver Mines	1	---	90c	90c	2,900	81c	Jan 1.70 Jan	
Toronto Elevators	1	12½	12½	12½	635	12½	Jun 14 Feb	
Toronto Iron Works class A	1	18	17½	18	185	15½	Apr 19½ Aug	
Towagmac Exploration	1	7½c	7½c	7½c	2,000	8½c	Sep 14c Feb	
Traders Finance class A	1	27½	26½	27½	4,101	26	Sep 30½ Mar	
Preferred	100	---	90	90	170	89	Mar 93 Jan	
Warrants	1	23¼c	22¼c	23¼c	400	20c	Jan 28½c May	
Trans Empire Oils	1	2.00	1.75	2.00	13,082	1.51	Sep 4.00 Mar	
Trans Era Oils	1	47c	45c	50c	178,100	45c	Sep 1.55 Jan	
Trans Mountain Oil Pipe Line	1	24½	24½	26	14,482	23½	Sep 46½ Feb	
Transcontinental Resources	1	36c	33c	36c	8,300	30c	Sep 99c Feb	
Trend Petroleum	1	18½c	15c	25c	13,200	15c	Sep 37c Feb	
Triad Oil	1	2.20	2.01	2.32	25,835	2.00	Jun 2.84 Jan	
Tungsten Corp	1	19c	19c	23c	28,000	17c	Jan 93c Mar	
Union Acceptance common	1	---	7½	8	120	7	Jan 10 Feb	
Preferred	9	---	8	8	250	7	Jan 10 Feb	
Union Gas	1	---	28½	28½	297	25½	Feb 31½ Aug	
Union Mining	1	18c	17c	18c	3,500	16c	Feb 40c Mar	
United Asbestos	1	3.05	2.75	3.40	34,220	2.60	Sep 4.85 Mar	
United Corp class B	1	11¾	11¾	12	520	10¾	Jun 12½ Aug	
United Fuel A preferred	50	---	57¼	57¼	195	51	July 59 Apr	
Class B preferred	25	---	23½	23½	623	21½	Jan 25 July	
United Keno Hill	1	6.00	5.75	6.50	8,550	5¾	Sep 10½ Jan	
United Lead & Zinc Mines, Ltd	1	---	70c	72c	1,800	70c	Sep 80¼c Sep	
Being exchanged into	1	---	53c	61c	15,900	51c	Sep 1.60 Jan	
United Montauban Mines, Ltd	1	---	12	12¾	325	11	Feb 15 Sep	
One new for each two old	1	---	96c	1.08	20,250	95c	Sep 1.70 Jan	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Van Rol Mines	1	---	4c	4¾c	8,500	4c	Aug 15c Jan	
Ventures Ltd	1	14½c	13¼c	14¼c	8,975	13¼c	Sep 24½ Jan	
Viceroy Manufacturing class A	1	---	8½	8½	70	8½	Sep 8½ Sep	
Class B	1	---	4.50	4.50	1,111	4.50	Sep 4.50 Sep	
Vicour Mines	1	---	7c	7½c	8,460	7c	Sep 15c Feb	
Victoria & Grey Trust	10	19	19	19	100	18½	Jan 19 Mar	
Violamac Mines	1	235	230	265	7,300	1.37	Jan 3.25 Apr	
Vulcan Oils	1	---	38c	38c	1,500	30c	Sep 95c Feb	
Waite Amulet	1	9.90	9.75	10½	7,213	9¾	Jun 12½ Jan	
Walker G & W	1	47¼	47	49	2,340	42	Jan 50 Aug	
Weedon Pyrites	1	---	30c	30c	4,200	27c	Sep 67c Mar	
Wekusko Consolidated	1	---	7c	7½c	3,500	5c	Jan 17c Apr	
West Malartic	1	---	5c	5½c	5,200	5c	Jan 10c Feb	
West Territories Oil	1	---	18c	18c	1,100	15c	Sep 33½c Jun	
Westeel Products	1	---	20¼	20½	25	20	Jun 24 Feb	
Western Ashley	1	13c	13c	18½c	8,100	13c	Sep 42½c Jan	
Western Canada Breweries	5	---	16	16	218	14½	May 17 Aug	
Western Homestead	10c	61c	60c	66c	22,475	56c	Sep 1.66 Jan	
Western Leaseholds Ltd	1	4.80	4.80	4.95	1,700	4.25	Sep 6.85 Jan	
Western Tungsten	1	1.60	1.58	1.69	3,325	1.58	Sep 4.35 Jan	
Weston (Geo) common	1	32¼	31	32¼	395	26½	Jan 34 Aug	
Preferred	100	96½	96	97	125	91½	Feb 98½ Aug	
Wilrich Petroleum	1	37c	36c	40c	30,700	35c	Sep 1.14 Jan	
Willsey-Coghlan	1	7½c	7c	7¼c	7,500	7c	July 12½c Feb	
Winchester Larder	1	11½c	11½c	13½c	36,500	5¾c	Jan 17c May	
Windward Gold Mines	1	8c	8c	8¼c	3,200	8c	July 14c Mar	
Winnipeg & Central Gas	1	---	6	6¼	260	5¾	Apr 7¾ Mar	
Winnipeg Electric preferred	100	96½	96½	96½	25	96½	Sep 100½ Jun	
Winora Gold	1	8½c	8c	10c	27,500	5c	Jan 22c July	
Wright-Hargreaves	1	1.65	1.65	1.78	2,575	1.65	Sep 2.58 Feb	
Yale Lead & Zinc	1	22c	21c	26c	5,400	21c	Sep 47c Jan	
Yankee Canuck Oil	1	---	8c	10c	3,100	7c	Sep 22½c Jan	
Yellowknife Mines	1	---	6¼c	6¼c	1,700	6¼c	Sep 13c Mar	
Yellowknife Bear Mines	1	1.10	1.05	1.10	12,910	1.05	Sep 1.75 Jan	
Yukon Mines	1	15c	15c	16c	18,133	14c	Sep 59c Jan	
Zenmac Metal	1	---	14c	16½c	18,450	14c	July 49c Jan	

Toronto Stock Exchange - Curb Section

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Andian National	1	---	7¼	7¼	200	7¼	Sep 10 Jan	
Anglo-Canadian Pulp & Paper	1	---	22½	22½	100	21	July 24½ Jun	
Anglo Newfoundland Develop	5	7½	7½	7¾	1,380	7	Apr 9¾ Jan	
Asbestos Corp	1	---	26¼	27	335	24½	Jun 27½ Sep	
Brown Co common	1	7¼	7¼	7¾	710	7¼	Sep 12½ Mar	
1st preferred	1	86	86	86	70	85	Jun 98 Jan	
Bulolo Gold Dredging	5	5.90	5.90	6.00	1,081	5.70	Jun 6.75 Feb	
Canada & Dominion Sugar	1	---	16¼	16½	470	16	Feb 18½ Mar	
Canada Vinegars	1	---	14½	14½	110	13	July 15 Feb	
Canadian Collieries	3	2.20	2.20	2.50	1,600	2.20	Sep 4.10 Jan	
Canadian General Invest	1	---	22½	22½	40	22	Sep 25¼ Mar	
Canadian Industries common	1	34¼	34¼	35½	125	33¼	Jun 42 Feb	
Canadian Marconi	1	4.00	3.65	4.05	2,300	3.00	Jun 5.25 Jan	
Canadian Western Lumber	1	9¼	9	9¼	2,615	8¼	Jun 10½ Feb	
Commercial Alcohols common	1	2.75	2.75	2.75	100	2.75	Sep 3.20 Mar	
Consolidated Paper	1	37¼	37¼	38	1,097	34¼		

OVER-THE-COUNTER SECURITIES

Quotation for Friday, September 25

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	84c	92c
Affiliated Fund Inc.	1.25	4.65	5.03
American Business Shares	1	3.87	4.13
American Mutual Fund Inc.	1	11.01	12.01
Axe-Houghton Fund "A" Inc.	1	9.27	10.02
Axe-Houghton Fund "B" Inc.	5	17.57	19.10
Axe-Houghton Stock Fund Inc.	1	2.90	3.17
Beneficial Corp.	1	7 3/4	8 1/2
Blair Holdings Corp.	1	1 1/2	2 1/2
Blue Ridge Mutual Fund Inc.	1	8.97	9.75
Bond Inv Tr of America	1	20.67	22.23
Boston Fund Inc.	1	21.87	23.64
Bowling Green Fund Inc.	1	7.91	8.56
Net asset value	10c	20.61	22.28
Broad Street Invest Corp.	5	22.32	24.46
Bullock Fund Ltd.	1	22.32	24.46
Canada General Fund Inc.	1	8.05	8.70
Canadian Fund Inc.	1	10.44	11.30
Century Shares Trust	1	15.23	16.46
Chemical Fund	1	18.44	19.94
Christiana Securities com.	100	6.375	6.575
preferred	100	132	138
Commonwealth Investment	1	6.43	6.99
Composite Bond & Stock	1	14.75	16.03
Fund Inc.	1	12.07	13.12
Composite Fund	1	11.93	12.90
Concord Fund Inc.	1	26	28
Consolidated Investment Trust	1	26	28
De Vegh Income Fund Inc.	1	9.27	9.36
Net asset value	1	34.12	34.46
De Vegh Mutual Fund Inc.	1	15.03	16.52
Net asset value	1	4.92	5.39
Delaware Fund	1	6.74	7.39
Diversified Funds Inc.	1	6.25	6.85
Diversified common stock	1	1.80	1.97
Diversified Growth	1	9.67	10.51
Stock Fund	1	30.09	32.17
Diversified Investment Fund	1	22.27	23.81
Dividend Shares	25c	4.72	4.89
Dreyfus Fund Inc.	1	16.22	17.54
Equity Fund Inc.	1	2.26	2.49
Fidelity Fund Inc.	5	34 3/4	36 3/4
Financial Industrial Fund Inc.	1	7.63	8.29
First Boston Corp.	10	6.28	6.88
Founders Mutual Fund	1	6.39	7.01
Franklin Custodian Funds Inc.	1	17.82	19.53
Preferred stock series	1c	1.65	1.79
Common stock series	1c	17.85	19.30
Fundamental Investors Inc.	2	56.98	61.27
Futures Inc.	1	5.40	5.87
Gas Industries Fund Inc.	1	6.63	7.27
General Capital Corp.	1	8.82	9.67
General Investors Trust	1	8.20	8.99
Group Securities—			
Automobile shares	1c	8.40	9.21
Aviation shares	1c	8.15	8.93
Building shares	1c	4.47	4.91
Chemical shares	1c	4.92	5.40
Common (The) Stock Fund	1c	7.46	8.18
Electrical Equip shares	1c	8.35	9.15
Food shares	1c	8.43	9.24
Fully administered shares	1c	9.14	9.52
General bond shares	1c	5.12	6.05
Industrial Machinery shares	1c	6.41	7.03
Institutional Bond shares	1c	7.88	8.64
Investing Company shares	1c	5.48	6.61
Low Priced shares	1c	6.13	6.73
Merchandising shares	1c	2.73	3.01
Mining shares	1c	3.89	4.28
Petroleum shares	1c	7.31	8.01
Railroad Bond shares	1c	6.31	6.92
RR Equipment shares	1c	4.61	5.06
Railroad stock shares	1c	6.84	7.50
Steel shares	1c	10.15	11.09
Tobacco shares	1c	23.35	24.05
Utility shares	1c	11.32	11.67
Growth Companies Inc.	1	11.28	12.19
Growth Industry Shares Inc.	1	1.77	1.94
Guardian Mutual Fund Inc.	1	9.62	10.40
Hudson Fund Inc.	1	12.42	13.59
Income Foundation Fund Inc.	10c	83c	92c
Incorporated Investors	1	1.14	1.26
Institutional Shares Ltd.	1	14.60	15.97
Institutional Growth Fund	1c	11.03	11.98
Institutional Bank Fund	1c	10.46	11.43
Institutional Ins Fund	1c	16.05	16.42
Institutional Found Fund	1c		
Investment Co of America	1		
Investment Trust of Boston	1		
Investors Management Fund	1		

Mutual Funds—	Par	Bid	Ask
Johnston (The) Mutual	1	29.15	29.73
Fund Inc.	1	26.09	27.28
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	24.18	26.37
B-2 (Medium Grade Bonds)	1	17.56	19.16
B-3 (Low Priced Bonds)	1	10.24	11.17
B-4 (Speculative Bonds)	1	16.53	18.03
K-1 (Income Pfd Stks)	1	25.05	27.33
K-2 (Appreciation Pfd Stks)	1	31.55	34.42
S-1 (Quality Common Stks)	1	17.06	18.62
S-2 (Income Com Stks)	1	15.46	16.87
S-3 (Appreciation Com Stks)	1	5.85	6.39
S-4 (Low Priced Com Stks)	1	5.61	6.15
Knickerbocker Fund	1	9.11	9.96
Lexington Trust Fund	25c		
Loomis Sayles Mutual Fund	1	36.28	36.28
(Net Asset Value)	*		
Managed Funds—			
Automobile shares	1c	3.34	3.68
Business Equipment shares	1c	3.00	3.31
Electrical Equipment shares	1c	4.17	4.59
General Industries shares	1c	2.86	3.15
Home Furnishings shares	1c	3.09	3.41
Non-Ferrous Metals	1c	3.29	3.63
Paper shares	1c	4.46	4.91
Petroleum shares	1c	4.37	4.81
Steel shares	1c	3.94	4.34
Manhattan Bond Fund Inc.	10c	7.74	8.48
Massachusetts Investors Trust	1	18.22	19.70
Cts of beneficial interest	1	15.70	16.97
Mass Investors Growth Stock	1	27.38	29.44
Fund Inc.	1	13.81	15.01
Massachusetts Life Fund	1	14.67	16.11
Units of beneficial interest	*		
Mutual Fund of Boston Inc.	1	12.37	12.37
Mutual Invest Fund Inc.	1	10.12	11.00
Mutual Shares Corp.	1		
Net asset value	1		
Mutual Trust Shares	1		
Of beneficial interest	1		
Nation Wide Securities—			
Balanced Fund	1	14.68	15.76
National Investors Corp.	1	10.90	11.78
National Security Series—			
Balanced Series	1	8.91	9.74
Bond Series	1	6.61	7.22
Preferred Stock Series	1	7.36	8.04
Income Series	1	4.48	4.90
Speculative Series	1	3.30	3.61
Stock Series	1	4.85	5.30
Growth Stock Series	1	9.68	10.58
Natural Resources Fund Inc.	1c	3.83	4.20
Natural Resources of Canada	1c	2.54	2.78
Fund Inc.	1c	17.22	18.62
New England Fund	1	5.40	5.90
Pacific Amer Investors com.	10c	24 1/4	25 3/4
\$1.50 preferred	5	25	32
Petroleum & Trading	5	13.59	13.87
Pine Street Fund Inc.	1	17.10	18.59
Pioneer Fund Inc.	2.50	17.66	19.09
Putnam (Geo) Fund	1		
Scudder, Stevens & Clark			
Fund Inc (net asset value)	*	54.52	54.52
Scudder, Stevens & Clark—			
Common Stock Fund	1	13.53	13.53
Selected Amer Shares	2 1/2	12.39	13.40
Shareholders Trust of Boston	1	24.42	26.40
Sovereign Investors	1	7.47	8.18
State Street Investment Corp.	*	60.00	63.50
Stein Roe & Farnham Fund	1	21.50	21.72
Television-Electronics Fund	1	13.15	14.33
Inc	1	4.76	5.20
Texas Fund Inc.	1	11.74	12.76
United Accumulative Fund	1	4.03	4.40
United Continental Fund	1	11.50	12.50
United Income Fund Shares	1	5.40	5.90
United Science Fund	1	5.74	6.27
Value Line Fund Inc.	1	4.48	4.90
Value Line Income Fund Inc.	1	7.55	8.22
Van Strum & Towne Fund Inc.	1	13.44	13.71
Wall Street Investing Corp.	1	9.15	9.81
Washington Mutual	1	19.48	21.25
Investors Fund	1	18.22	19.70
Wellington Fund	1	3.99	4.32
Whitehall Fund Inc.	1		
Wisconsin Investment Co.	1		
Unit Type Trusts—			
Diversified Trustee Shares	2.50	9.11	10.40
Series E	1	2.01	2.31
Independence Trust Shares	1	5.21	5.61
North Amer Trust Shares	1	2.45	2.65
Series 1955	1		
Series 1956	1		

Obligations of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
2.60s Nov. 16, 1953	100.1	100.4	2 1/2s Nov. 1, 1954	99.24	99.30
2.75s Feb. 15, 1954	100.3	100.5	2 1/2s Feb 1, 1955-54	99.6	99.16
2.75s March 15, 1954	100.3	100.5	2 3/4s May 1, 1956	99.4	99.16
2 1/2s April 15, 1954	100.4	100.6	1 3/4s Oct. 1, 1957-55	95.4	95.12
Central Bank for Cooperatives—			2 3/4s May 1, 1958	98.20	99
2 1/2s Feb. 1, 1954	99.28	100			
2 1/2s June 1, 1954	99.26	100	Panama Canal 3s	1961	111 1/2 112 3/4
2 1/2s June 1, 1954	99.30	100.2			

U. S. Certificates of Indebtedness & Notes

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

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s Feb. 15, 1954	100.7	100.8	1 1/2s March 15, 1954	99.24	99.26
2 1/2s March 22, 1954	100.7	100.8	1 1/2s March 15, 1955	99.4	99.6
2 1/2s June 1, 1954	100.14	100.15	1 1/2s Dec. 15, 1955	99.1	99.2
2 1/2s Aug. 15, 1954	100.14	100.15	1 1/2s April 1, 1956	97.28	98.8
2 1/2s Sept. 15, 1954	100.13	100.14	1 1/2s Oct. 1, 1956	97.12	97.28
Treasury Notes—			2 7/8s March 15, 1957	100.28	100.30
Values are in 32nds—			1 1/2s Oct. 1, 1957	96.28	97.8
2 1/2s Dec. 1, 1953	100.6	100.7	1 1/2s Oct. 1, 1957	96.16	96.24
			1 1/2s April 1, 1958	95.20	95.28

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2 3/4%	1-2-53	10-1-53	b2.10	1.50%	2.30%	4-1-53	1-4-54	b2.15	1.95%
2.65%	6-1-53	10-1-53	b2.10	1.50%	2.50%	5-1-53	2-1-54	b2.40	2.20%
2.35%	2-2-53	11-2-53	b2.05	1.70%	2.75%	9-1-53	3-1-54	b2.45	2.30%
2.75%	7-1-53	11-2-53	b2.05	1.70%	3.00%	7-1-53	4-1-54	b2.55	2.40%
2.30%	3-2-53	12-1-53	b2.10	1.90%	2.90%	8-3-53	5-3-54	b2.60	2.45%
2.75%	6-1-53	12-1-53	b2.10	1.90%	2.70%	w10-1-53	6-11-54	b2.65	2.50%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Oct. 1, 1953	b1.40	0.75%	Nov. 12, 1953	b1.50	1.30%
Oct. 8, 1953	b1.25	0.90%	Nov. 19, 1953	b1.53	1.40%
Oct. 15, 1953	b1.30	0.95%	Nov. 27, 1953	b1.55	1.45%
Oct. 22, 1953	b1.35	1.05%	Dec. 3, 1953	b1.58	1.46%
Oct. 29, 1953	b1.35	1.10%	Dec. 10, 1953	b1.58	1.48%
Nov. 5, 1953	b1.45	1.25%	Dec. 17, 1953	b1.60	1.50%
			Dec. 24, 1953	b1.62	1.56%

Bank & Trust Companies

New York—	Par	Bid	Ask	Chicago—(Cont.)—	Par	Bid	Ask
Bank of the Manhattan Co.	100	37 1/4	38 3/4	First National Bank	100	233	240
Bank of New York	100	354	366	Harris Trust & Savings Bk	100	365	380
Bankers Trust	100	49 3/4	51 1/4	Northern Trust Co	100	400	420
Chase National Bank	15	46 1/2	48	Cleveland			
Chemical Bank & Trust	10	47 3/4	49 1/4	Central National Bank	20	29 1/2	31
Continental Bank & Trust	10	6	6 3/4	Cleveland Trust Co	50	180	195
Corn Exchange Bank & Trust	20	60 1/2	62	National City Bank	16	48 1/2	50
County Trust Co				Union Bank of Commerce	10	34 1/2	36
(White Plains N Y)	16	58	61	Detroit			
Empire Trust	10	125	130	Federation Bank & Trust	10	20	22
Federation Bank & Trust	10	20	22	Fiduciary Trust	10	36	38
Fiduciary Trust	10	36	38	First National Bank			
First National Bank				of the City of N Y	100	387	399
Franklin National Bank				Franklin National Bank			
Franklin Square N Y	10	52	55	Guaranty Trust Co	20	64 1/4	66 1/4
Guaranty Trust Co	20	64 1/4	66 1/4	Hanover (The) Bank	20	92	95
Hanover (The) Bank	20	92	95	Industrial Bank of Commerce	10	31	33
Industrial Bank of Commerce	10	31	33	Irving Trust	10	21 1/4	22 1/2
Irving Trust	10	21 1/4	22 1/2	Kings County Trust	100	1,470	1,510
Kings County Trust	100	1,470	1,510	Long Island Trust	10	19	22
Long Island Trust	10	19	22	Manufacturers Trust Co	20	61	63
Manufacturers Trust Co	20	61	63	Meadow Brook National Bank			
Meadow Brook National Bank				of Freeport	20	29 1/4	31 1/2
of Freeport	20	29 1/4	31 1/2	Morgan (J P) & Co Inc	100	271	281
Morgan (J P) & Co Inc	100	271	281				

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.8% above those of the corresponding week last year. Our preliminary total stands at \$20,024,978,226 against \$17,757,945,187 for the same week in 1952. At this center there is a gain for the week ending Friday of 16.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Sept. 26—	1953	1952	%
New York	\$10,011,581,540	\$8,631,614,343	+16.0
Chicago	917,115,278	837,133,123	+9.6
Philadelphia	1,111,000,000	1,120,000,000	-0.8
Boston	614,501,316	579,808,558	+6.0
Kansas City	360,121,210	384,337,601	-6.3
St. Louis	366,300,000	313,100,000	+17.0
San Francisco	571,701,000	531,361,304	+7.6
Pittsburgh	411,643,852	373,487,610	+10.2
Cleveland	470,000,000	436,292,741	+7.7
Baltimore	306,200,810	289,007,123	+6.0
Ten cities, five days	\$15,140,165,006	\$13,496,142,403	+12.2
Other cities, five days	4,037,344,350	3,551,502,320	+13.7
Total all cities, five days	\$19,177,509,356	\$17,047,644,723	+12.5
All cities, one day	847,468,870	710,300,464	+19.3
Total all cities for week	\$20,024,978,226	\$17,757,945,187	+12.8

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—week ended Sept. 19. For that week there was an increase of 0.1%, the aggregate of clearings for the whole country having amounted to \$20,438,914,651 against \$20,419,884,215 in the same week in 1952. Outside of this city there was a gain of 4.0%, the bank clearings at this center showing a decrease of 3.8%. 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 record a decline of 3.3% but in the Boston Reserve District the totals register an improvement of 4.3% and in the Philadelphia Reserve District of 2.4%. In the Cleveland Reserve District the totals are larger by 10.0%, in the Richmond Reserve District by 12.1% and in the Atlanta Reserve District by 3.0%. The Chicago Reserve District enjoys a gain of 6.2%, the St. Louis Reserve District of 9.8% and the Minneapolis Reserve District of 5.1%. In the Dallas Reserve District there is an increase of 2.9% but in the Kansas City Reserve District the totals show a decrease of 2.6% and in the San Francisco Reserve District of 3.2%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Sept. 19—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston—12 cities	739,668,029	709,013,062	+4.3	694,155,810	692,678,029
2nd New York—12 "	10,287,901,250	10,634,207,840	-3.3	9,810,153,482	9,826,486,677
3rd Philadelphia—11 "	1,236,356,187	1,272,405,613	+2.4	1,206,444,523	1,204,006,320
4th Cleveland—7 "	1,336,548,150	1,207,970,123	+10.6	1,194,501,449	1,209,356,000
5th Richmond—6 "	712,252,846	635,141,199	+12.1	671,365,623	626,111,695
6th Atlanta—10 "	1,063,795,290	1,032,540,590	+3.0	934,273,626	843,225,547
7th Chicago—17 "	1,388,383,527	1,307,680,693	+6.2	1,222,411,920	1,191,649,794
8th St. Louis—4 "	741,353,888	675,009,654	+9.8	631,183,006	652,246,655
9th Minneapolis—7 "	605,951,871	576,804,160	+5.1	563,909,178	551,934,028
10th Kansas City—10 "	632,358,638	649,516,303	-2.6	680,058,395	615,380,445
11th Dallas—6 "	496,637,020	482,743,984	+2.9	448,605,009	419,025,403
12th San Francisco—10 "	1,197,707,955	1,236,850,994	-3.2	1,214,424,649	1,123,126,591
Total—111 cities	20,438,914,651	20,419,884,215	+0.1	19,271,486,670	18,955,207,184
Outside New York City	10,547,325,941	10,138,577,438	+4.0	9,788,126,831	9,447,371,064

We now add our detailed statement showing the figures for each city for the week ended Sept. 19 for four years:

Clearings at—	Week Ended Sept. 19				
	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Maine—Bangor	2,529,833	2,611,477	-3.1	2,491,621	1,899,142
Portland	6,707,727	5,570,999	+20.4	4,569,833	4,771,954
Massachusetts—Boston	600,744,652	587,564,977	+2.2	586,938,614	581,793,721
Fall River	3,322,353	2,541,516	+30.7	2,156,761	2,225,474
Lowell	1,497,863	1,182,024	+26.7	1,238,286	1,393,220
New Bedford	3,768,496	2,734,968	+37.8	2,391,426	2,306,237
Springfield	12,377,302	12,859,615	-3.7	9,793,673	9,862,661
Worcester	10,626,812	9,527,728	+11.5	8,279,080	7,125,251
Connecticut—Hartford	37,724,899	32,003,522	+17.9	29,206,200	29,433,992
New Haven	16,181,705	13,831,921	+17.0	14,668,576	13,505,998
Rhode Island—Providence	41,546,900	36,371,400	+14.2	30,796,300	36,670,900
New Hampshire—Manchester	2,639,487	2,212,915	+19.3	1,625,440	1,689,479
Total (12 cities)	739,668,029	709,013,062	+4.3	694,155,810	692,678,029
Second Federal Reserve District—New York—					
New York—Albany	24,076,958	19,277,000	+30.1	17,541,747	19,403,091
Binghamton	4,895,384	3,725,685	+31.4	3,184,377	3,912,718
Buffalo	143,623,500	132,597,998	+8.3	122,302,196	112,313,392
Elmira	2,603,201	2,596,957	+0.2	2,035,699	2,317,761
Jamestown	3,160,810	2,460,810	+28.5	2,418,968	2,853,185
New York	9,891,588,710	10,281,806,777	-3.8	9,483,359,839	9,507,836,120
Rochester	33,397,898	28,995,873	+15.2	24,778,129	24,768,783
Syracuse	22,462,803	19,119,015	+17.5	19,692,664	20,076,972
Connecticut—Stamford	23,246,444	16,706,946	+39.1	19,794,476	19,037,688
N. J.—Newark	64,057,113	53,410,204	+19.9	48,493,827	50,841,910
Northern New Jersey	73,788,529	74,010,775	-0.3	66,551,560	63,125,057
Total (11 cities)	10,287,901,250	10,634,207,840	-3.3	9,810,153,482	9,826,486,677

Third Federal Reserve District—Philadelphia—	1953	Week Ended Sept. 19		1951	1950
	\$	\$	Inc. or Dec. %	\$	\$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,578,683	1,376,746	+14.7	1,305,082	1,446,821
Bethlehem	1,543,118	1,650,817	-6.5	1,639,165	1,221,783
Lancaster	2,167,637	1,744,649	+24.2	1,329,068	1,179,585
Philadelphia	5,348,037	5,226,871	+2.3	4,666,513	4,237,384
Reading	1,158,000,000	1,210,000,000	-4.3	1,155,000,000	1,150,000,000
Scranton	3,820,956	3,439,464	+11.1	3,332,531	3,624,916
Wilkes-Barre	7,289,923	6,662,745	+9.4	6,729,073	7,147,641
York	3,255,598	2,682,268	+13.0	3,143,470	3,544,135
Delaware—Wilmington	8,298,254	6,061,599	+36.9	5,330,839	5,599,332
New Jersey—Trenton	20,416,747	18,723,220	+9.0	14,044,658	16,961,940
	18,102,191	14,637,234	+23.7	9,924,124	9,042,783
Total (11 cities)	1,236,356,187	1,272,405,613	+2.4	1,206,444,523	1,204,006,320
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton					
Cincinnati	10,496,001	9,263,437	+13.3	9,956,386	10,554,511
Cleveland	268,909,744	240,908,958	+11.6	251,196,656	257,381,578
Columbus	492,467,583	492,467,583	+11.2	478,799,929	453,552,277
Mansfield	53,748,400	45,070,500	+19.3	41,517,400	43,170,200
Youngstown	10,113,438	7,220,841	+40.1	6,564,655	6,096,209
Pennsylvania—Pittsburgh	14,076,672	10,905,439	+29.1	9,599,648	9,011,458
	431,520,099	402,133,365	+7.3	396,866,775	429,589,767
Total (7 cities)	1,336,548,150	1,207,970,123	+10.6	1,194,501,449	1,209,356,000
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington					
Richmond	3,894,888	3,616,579	+7.7	3,740,964	2,927,456
Virginia—Norfolk					
Richmond	21,189,000	19,897,000	+6.5	16,047,000	13,280,289
South Carolina—Charleston					
Charleston	223,276,429	211,170,654	+5.7	222,381,237	207,251,964
Maryland—Baltimore					
Baltimore	6,326,136	5,696,088	+11.1	4,789,951	4,055,957
District of Columbia—Washington					
Washington	331,247,495	280,333,079	+18.2	304,148,718	294,416,274
	126,319,698	114,427,799	+10.4	120,257,753	104,179,755
Total (6 cities)	712,252,846	635,141,199	+12.1	671,365,623	626,111,695
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville					
Nashville	35,414,073	26,178,906	+35.3	25,516,797	25,590,006
Georgia—Atlanta					
Atlanta	111,389,054	112,286,283	-0.8	98,595,600	94,428,479
Augusta	369,400,000	390,700,000	-5.5	348,700,000	293,100,000
Macon	8,214,305	8,112,315	+1.3	8,318,946	5,726,658
Florida—Jacksonville	5,292,284	4,607,481	+12.9	4,752,868	4,696,582
Alabama—Birmingham	161,182,488	143,362,613	+12.4	127,234,957	112,341,113
Mobile	185,787,859	155,706,475	+19.3	144,415,515	123,405,148
Mississippi—Vicksburg	12,898,192	8,784,624	+46.8	8,802,746	7,593,357
Louisiana—New Orleans	661,727	717,143	-7.7	469,935	530,385
	173,555,308	182,084,750	-4.7	167,466,262	175,813,819
Total (10 cities)	1,063,795,290	1,032,540,590	+3.0	934,273,626	843,225,547
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor					
Grand Rapids	2,595,056	2,151,305	+20.6	1,694,690	1,669,367
Lansing	17,764,357	13,414,265	+32.4	12,039,014	12,012,027
Indiana—Fort Wayne					
Indianapolis	8,510,775	8,204,672	+3.7	7,005,124	5,963,359
South Bend	9,168,554	8,469,645	+8.3	7,961,742	6,861,469
Terre Haute	83,034,000	73,239,000	+13.4	67,171,000	66,458,000
Wisconsin—Milwaukee	10,185,334	9,958,821	+2.4	8,866,146	8,787,065
Iowa—Cedar Rapids	3,790,291	3,028,615	+25.3	2,958,367	3,156,869
Des Moines	115,950,450	100,621,455	+15.2	87,082,743	87,158,052
Illinois—Bloomington	4,984,613	5,124,095	-2.7	4,906,296	4,674,030
Chicago	42,919,961	35,844,802	+19.7	37,533,168	34,383,147
Sioux City	15,136,244	15,595,463	-2.9	16,050,566	16,742,635
Decatur	2,442,390	2,326,738	+5.0	1,738,124	1,738,124
Springfield	1,035,627,647	993,935,949	+4.2	937,274,222	914,725,853
Rockford	6,325,447	6,488,434	-2.5	4,091,111	3,840,691
Peoria	15,008,978	16,126,973	-6.9	13,579,208	13,973,775
Springfield	8,374,665	8,961,162	-6.6	7,182,927	5,959,089
	5,364,765	5,092,599	+25.0	4,277,472	4,145,579
Total (17 cities)	1,388,383,527	1,307,680,693	+6.2	1,222,411,920	1,191,649,794
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis					
Kentucky—Louisville	429,100,000	339,400,000	+26.4	333,000,000	359,300,000
Tennessee—Memphis	164,262,626	177,664,394	-7.5	167,965,691	169,540,630
Illinois—Quincy	145,228,912	155,349,012	-6.5	127,911,745	121,366,868
	2,762,350	2,596,248	+6.4	2,305,570	2,039,167
Total (4 cities)	741,353,888	675,009,654	+9.8	631,183,006	652,246,655
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth					
Minneapolis	9,242,445	8,727,909	+5.9	9,127,231	7,641,104
St. Paul	403,408,582	389,424,872	+3.6	384,006,124	380,108,836
North Dakota—Fargo	160,450,443	143,018,647	+12.2	133,459,962	130,513,938
South Dakota—Aberdeen					

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
SEPT. 18, 1953 TO SEPT. 24, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Sept. 18	Monday Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24
Argentina peso—					
Basic	.200000°	.200000°	.200000°	.200000°	.200000°
Preferential	.133333°	.133333°	.133333°	.133333°	.133333°
Free	.0719820°	.0719820°	.0719820°	.0719820°	.0719820°
Australia, pound	2.229664	2.232735	2.232403	2.232984	2.232569
Belgium, franc	.0200500	.0200625	.0200625	.0200562	.0200625
Brazil, cruzero—					
Basic	.0544662	.0544662	.0544662	.0544662	.0544662
Free	.0253721	.0254000	.0253720	.0252333	.0255188
British Malaysia, Malayan dollar	.325566	.325633	.325666	.325700	.325733
Canada, dollar	1.016383	1.017441	1.018593	1.017753	1.018437
Ceylon, rupee	.209333	.209850	.209850	.210000	.209950
Finland, Markka	.00435401°	.00435401°	.00435401°	.00435401°	.00435401°
France (Metropolitan), franc	.00285491	.00285535	.00285535	.00285491	.00285491
India, Dominion of, rupee	.209425	.209933	.209950	.210000	.209966
Ireland, pound	2.798333	2.801979	2.801666	2.802500	2.801875
Mexico, peso	.116177	.116177	.116245	.116245	.116245
Netherlands, guilder	.263425	.263425	.263475	.263475	.263475
New Zealand, pound	2.774389	2.774389	2.773927	2.774649	2.774133
Norway, krone	.140154°	.140154°	.140154°	.140154°	.140154°
Philippine Islands, peso	.496766°	.496766°	.496766°	.496766°	.496766°
Portugal, escudo	.0349000	.0348916	.0349000	.0349000	.0349000
Sweden, krona	.193233°	.193233°	.193233°	.193233°	.193233°
Switzerland, franc	.233343	.233335	.233337	.233337	.233337
Union of South Africa, pound	2.787774	2.791614	2.791199	2.791925	2.791407
United Kingdom, pound sterling	2.798242	2.802031	2.801718	2.802382	2.801875
Uruguay, peso	.658327*†	.658327*†	.658327*†	.658327*†	.658327*†
Uruguay, peso	.561797*†	.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†	.425531*†	.425531*†	.425531*†	.425531*†
Uruguay, peso	.531914*†	.531914*†	.531914*†	.531914*†	.531914*†
Uruguay, peso (free rate)	.353833°	.356000°	.356000°	.354666°	.352800°

*Nominal. †Application depends upon type of Merchandise.

Company and Issue—	Date	Page
Lorillard (P.) Co. 20-year 3% debentures due 1963	Oct 1	950
Saint Paul Union Depot Co.—		
1st & ref. mtge. 3 1/2% bonds, series B, due 1971	Oct 1	390
Sierra Pacific Power Co. 3 1/2% debentures due 1975	Oct 1	763
Union Terminal Co.—		
First mortgage 3% bonds due 1978	Dec 1	

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Alleghany Corp., prior preferred stock	Oct 1	657
Canadian Wirebound Boxes, Ltd., class B stock	Oct 1	383
Citizens Utilities Co., convertible preferred stock	Oct 15	
Connecticut Light & Power Co., 3% convertible debts	Dec 1	
Milprint, Inc., preferred and class A common stocks	Oct 1	482
Pittsburgh Steel Foundry Corp., preferred stock	Oct 1	483
Reynolds Metals Co., 5 1/2% conv. preferred stock	Oct 1	483

*Announcement in this issue

Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Faultless Rubber Co. (quar.)	25c	10-1	9-15
Federal Bake Shops, Inc. (quar.)	15c	9-30	9-14
Federal Mfg. & Engineering Corp.—			
Resumed quarterly	5c	10-15	10-5
Federal Paperboard Co.	35c	10-15	10-1
Federated Publications (quar.)	75c	10-1	9-10
Federation Bank & Trust Co. (N. Y.)—			
Quarterly	25c	10-1	9-18
Felin (J. J.) & Co., common	\$1	10-12	10-1
Ferro Corp.	40c	12-18	12-4
Fidelity & Deposit Co. (Balt.) (quar.)	75c	10-30	10-14
Finance Co. of Pennsylvania (quar.)	\$2	10-1	9-18
Extra	\$3	10-1	9-18
Fire Association of Philadelphia (quar.)	75c	10-1	8-28
First National Bank (Jersey City)—			
Increased quarterly	50c	10-1	9-22
First National Bank (N. Y.) (quar.)	\$5	10-1	9-16
First National Stores, Inc. (quar.)	50c	10-1	8-28
Fisher Brothers, \$5 preferred (quar.)	\$1.25	10-1	9-21
Florida Power & Light Co., common (quar.)	40c	9-30	9-4
Florida Public Utilities Co., common (quar.)	15c	10-1	9-18
4 1/2% preferred (quar.)	\$1.18 1/2	10-1	9-18
Food Fair Stores, Inc., \$4.20 pfd. (quar.)	\$1.05	10-1	9-2
Food Machinery & Chemical Corp. (quar.)	50c	9-30	9-15
Forbes & Wallace, class B (quar.)	25c	12-1	11-24
Foremost Dairies, Inc. com. (increased quar.)	35c	10-1	9-15
4 1/2% preferred (quar.)	56 1/4c	10-1	9-15
6% preferred (quar.)	75c	10-1	9-15
Formica Co. (quar.)	50c	10-1	9-15
Fort Worth Transit Co.	15c	10-1	9-21
Foster & Kleiser Co., class A pfd. (quar.)	37 1/2c	10-1	9-15
Fostoria Pressed Steel Corp. (quar.)	25c	9-30	9-18
Stock dividend	10%	11-16	10-30
Foundation Co. of Canada, Ltd. (quar.)	415c	10-23	9-30
412 West Sixth Co. (s-a)	\$15	10-15	9-30
Fram Corp. (quar.)	20b	10-15	10-1
Fraser Companies, Ltd., com. (quar.)	425c	10-19	10-2
4 1/2% preferred (quar.)	\$1.18	10-1	9-11
Froedtert Corp., common	20c	10-31	10-15
\$2.20 preferred (quar.)	55c	10-31	10-15
Frontier Industries (quar.)	25c	10-1	9-21
Fuller (George A.) (quar.)	25c	9-30	9-14
Fuller Mfg. Co. (quar.)	30c	10-1	9-25
Gabriel Co., 5% preferred (quar.)	12 1/2c	10-31	10-15
Galveston-Houston Co.	25c	10-1	9-21
Gannett Co., Inc.—			
Class B convertible preferred (quar.)	\$1.50	10-1	9-15
Garfink (Julius) & Co., com. (quar.)	37 1/2c	9-30	9-15
5 1/2% preferred (quar.)	34 3/4c	9-30	9-15
4 1/2% preferred (quar.)	28 3/4c	9-30	9-15
Garlock Packing Co. (quar.)	25c	9-30	9-11
Garrett Corp. (stock dividend)	10%	9-30	9-10
Gas Industries Fund (from investment inc.)	15c	9-29	9-15
Gatneau Power Co., common (quar.)	130c	10-1	9-1
5% preferred (quar.)	\$1.25	10-1	9-1
5 1/2% preferred (quar.)	\$1.37	10-1	9-1
General American Investors, Co., com. (quar.)	10c	10-1	9-18
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-18
General American Oil (Texas), common	15c	10-1	9-4
6% preferred (quar.)	15c	10-1	9-4
General American Transportation—			
New common (initial)	50c	10-1	9-8
Class B	25c	10-7	9-24
General Baking Co., common	25c	11-2	10-15
8% preferred (quar.)	\$2	10-1	9-17
General Box Co. (quar.)	5c	10-1	9-8
General Bronze Corp. (quar.)	35c	9-28	9-21
General Builders Supply, 5% pfd. (quar.)	31 1/4c	9-30	9-15
General Cable Corp., common	15c	10-1	9-15
4% 1st preferred (quar.)	\$1	10-1	9-11
4% convertible 2nd preferred (quar.)	50c	10-1	9-11
General Contract Corp., common	20c	10-1	9-9
5% pfd. series A (entire issue called for redemption on Sept. 30 at \$10.20 per shr. plus this dividend)	12 1/2c	9-30	
5% preferred C (quar.)	\$1.25	10-1	9-9
6% preferred (\$10 par) (quar.)	15c	10-1	9-9
5% preferred (\$20 par) (quar.)	25c	10-1	9-9
General Controls Co., common (quar.)	20c	9-30	9-15
6% preferred (quar.)	37 1/2c	9-30	9-15
General Dynamics Corp.			
\$2 convertible preferred (quar.)	50c	10-9	9-18
\$2 convertible preferred (quar.)	50c	1-8-54	12-18
General Electric Co. (quar.)	75c	10-26	9-18
General Electric Co., Ltd.—			
American deposit receipts ordinary (final)	7 1/2%	10-9	9-4
General Finance Corp.			
5% preferred series A (s-a)	25c	11-25	11-10
4% preferred series C (s-a)	\$1	11-25	11-10
General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	10-30	10-9
General Investors Trust (Boston)	6c	10-20	9-29
General Mills, Inc., 5% preferred (quar.)	\$1.25	10-1	9-10
General Motors Corp.—			
\$3.75 preferred (quar.)	93 3/4c	11-2	10-5
\$5 preferred (quar.)	\$1.25	11-2	10-5
General Outdoor Advertising—			
6% preferred (quar.)	\$1.50	11-16	11-2
General Package Co., common (quar.)	15c	10-1	9-15
4 1/2% preferred 1st series (quar.)	56 1/4c	9-30	9-15
General Paint Corp., \$1 1st cv. pfd. (quar.)	25c	10-1	9-15
\$1 convertible 2nd preferred (quar.)	25c	10-1	9-15
General Portland Cement Co. (quar.)	50c	9-30	9-14
General Public Service, \$6 pfd. (quar.)	\$1.50	11-2	9-30
\$5.50 preferred (quar.)	\$1.37 1/2	11-2	9-30
\$4 preferred (quar.)	\$1	11-2	9-30
General Railway Signal Co., common (quar.)	50c	10-1	9-11
5% preferred (quar.)	\$1.25	10-1	9-11
General Realty & Utilities Corp. (quar.)	15c	9-30	9-21
General Steel Castings Corp., com. (quar.)	30c	9-30	9-18
\$6 preferred (quar.)	\$1.50	10-1	9-18
General Steel Wares, Ltd., common	125c	11-16	10-16
5% preferred (quar.)	\$1.25	11-2	10-5
General Telephone Co. of California—			
5% preferred (quar.)	25c	11-2	10-8
4 1/2% preferred (quar.)	22 1/2c	11-2	10-8
General Telephone Co. of Illinois—			
\$5.50 preferred (quar.)	\$1.37 1/2	10-1	9-15
\$4.75 preferred (quar.)	\$1.18 1/2	10-1	9-15

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Sept. 23, 1953	Inc. (+) or Dec. (-) since Sept. 16, 1953	Sept. 24, 1953
Assets—			
Gold certificates	20,121,101	+ 998	1,331,501
Redemption fund for F. R. notes	866,180	— 1,842	+ 171,859
Total gold ctf. reserves	20,987,281	+ 844	+ 1,159,642
Other cash	348,178	+ 9,016	+ 3,341
Discounts and advances	227,888	+ 82,879	+ 172,255
Industrial loans	2,975	+ 318	+ 1,486
U. S. Govt. securities—			
Bought outright—			
Bills	1,893,312	+ 101,008	+ 1,475,112
Certificates	5,851,541	+ 6,640,925	+ 8,205,598
Notes	13,773,671	—	+ 1,569,873
Bonds	3,666,150	—	—
Total bought outright	25,184,674	+ 101,008	+ 1,470,112
Held under repurchase agreement	—	— 123,350	—
Total U. S. Govt. securities	25,184,674	+ 22,342	+ 1,470,112
Total loans and securities—	25,415,537	+ 104,903	+ 1,296,371
Due from foreign banks	22	—	1
F. R. notes of other banks	207,520	+ 14,727	+ 11,182
Uncollected cash items	4,140,557	+ 709,457	+ 277,811
Bank premises	50,089	+ 17	+ 4,406
Other assets	183,533	+ 8,470	+ 77,764
Total assets	51,332,717	+ 783,008	+ 355,704
Liabilities—			
Federal Reserve Notes	25,982,815	+ 104,189	+ 897,639
Deposits—			
Member bank-reserve acct.	19,485,565	+ 285,597	+ 1,094,970
U. S. Treasurer—gen. acct.	618,890	+ 262,900	+ 354,910
Foreign	543,180	+ 36,032	+ 185,000
Other	259,334	+ 121,358	+ 98,220
Total deposits	20,906,969	+ 108,023	+ 826,840
Preferred availability cash items	3,327,900	+ 578,919	+ 202,665
Other liab. and accrued divs.	20,679	+ 396	+ 2,517
Total liabilities	60,238,363	+ 790,735	+ 275,981
Capital Accounts—			
Capital paid in	261,469	+ 73	+ 14,727
Surplus (Section 7)	584,676	—	+ 46,334
Surplus (Section 13b)	27,543	—	—
Other capital accounts	220,666	+ 7,654	+ 18,662
Total liabilities & cap. acct.	51,332,717	+ 783,008	+ 355,704
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.8%	+ 0.2%	+ 2.5%
Contingent liability on acceptances purchased for foreign correspondents	25,343	+ 309	+ 12,468
Industrial loan commitments	3,220	+ 282	+ 3,099

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities, shows the following principal changes for the week ended Sept. 16: Increases of \$338 million in commercial, industrial, and agricultural loans, \$454 million in reserve balances with Federal Reserve Banks, \$243 million in balances with domestic banks, \$493 million in demand deposits adjusted, and \$569 million in demand deposits credited to domestic banks.

The increase in commercial, industrial, and agricultural loans was the largest weekly increase since 1950; the principal increases were \$175 million in New York City, \$51 million in the Chicago District, \$43 million in the San Francisco District, and \$19 million in the St. Louis District. Changes according to industry appear in another press release. Loans to brokers and dealers for

purchasing or carrying securities decreased \$215 million. Loans to banks increased \$32 million.

Holdings of United States Government bonds decreased \$2,072 million and holdings of Treasury certificates of indebtedness and of Treasury notes increased \$916 million and \$1,117 million, respectively, reflecting the exchange of maturing bonds for new issues of certificates and notes. Holdings of Treasury bills increased \$131 million, of which \$78 million was in the New York District. Holdings of "other securities" increased \$90 million.

Demand deposits adjusted increased \$281 million in the New York District, \$94 million in the San Francisco District, \$66 million in the Cleveland District, and \$45 million in the Kansas City District, but they decreased \$84 million in Chicago. United States Government deposits increased \$69 million.

Borrowings decreased \$72 million in Chicago, \$69 million in the San Francisco District, and a total of \$138 million at all reporting member banks.

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

	Sept. 16, 1953	Inc. (+) or Dec. (-) since Sept. 9, 1953	Sept. 17, 1953
Assets—			
Loans and investments—total	79,482	+ 344	+ 2,522
Loans—net	40,261	+ 162	+ 3,354
Loans—gross	40,882	+ 161	+ 3,407
Commercial, industrial, and agricultural loans	23,295	+ 338	+ 1,603
Loans to brokers and dealers for purchasing or carrying securities	1,802	+ 215	+ 338
Other loans for purchasing or carrying securities	737	+ 6	+ 45
Real estate loans	6,383	+ 11	+ 430
Loans to banks	677	+ 32	+ 192
Other loans	7,988	+ 11	+ 1,273
U. S. Government securities—total	31,604	+ 92	+ 756
Treasury bills	2,237	+ 131	+ 593
Treasury certificates of indebtedness	5,607	+ 916	+ 2,481
Treasury notes	6,396	+ 1,117	+ 381
U. S. bonds	17,364	+ 2,072	+ 3,025
Other securities	7,617	+ 90	+ 76
Reserves with Federal Reserve Banks	14,383	+ 454	+ 1,227
Cash in vault	950	+ 4	+ 24
Balances with domestic banks	2,756	+ 243	+ 1
Liabilities—			
Demand deposits adjusted	53,527	+ 493	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
General Telephone Co. of Michigan—				Hendershot Paper Products, Ltd., common—	\$25c	10-1	9-22
\$2.70 preferred (quar.)—	67½c	10-1	9-15	5% preferred (s-a)-----	\$25c	10-1	9-22
General Telephone Co. of Ohio, com. (quar.)	35c	10-1	9-15	Hercules Cement (quar.)-----	25c	10-1	9-18
General Telephone Co. of Pennsylvania—				Hercules Motors Corp. (quar.)-----	25c	10-1	9-21
\$2.10 preferred (quar.)-----	52c	10-1	9-15	Hershey Chocolate Corp.			
General Telephone Co. of the Southwest—				4¼% preferred series A (quar.)-----	53½c	11-14	10-24
5½% preferred (quar.)-----	27½c	10-1	9-10	Hershey Creamery Co. (quar.)-----	50c	9-30	9-19
General Telephone Corp., common (quar.)-----	55c	9-30	9-9	Hilgble Mfg. Co., 5% preferred (quar.)-----	12½c	10-1	9-15
4.40% preferred (quar.)-----	55c	10-1	9-15	Hilnde & Dauch Paper Co.-----	40c	9-30	9-1
4.75% preferred (quar.)-----	59½c	10-1	9-15	Hines (Edward) Lumber (quar.)-----	50c	10-10	10-1
General Time Corp., common (quar.)-----	50c	10-1	9-18	Extra-----	\$1	11-10	10-30
4¼% preferred (quar.)-----	\$1.06¼	10-1	9-18	Hiram Walker, see Walker (Hiram)			
General Tire & Rubber, 4¼% pfd. (quar.)-----	\$1.06¼	9-30	9-18	Hoberg Paper Mills—			
3¼% preferred (quar.)-----	93¾c	9-30	9-18	Name changed to Charmin Paper Mills.			
3¼% preferred (quar.)-----	81¾c	9-30	9-18	Hoffman Radio Corp. (quar.)-----	25c	9-30	9-15
Genuine Parts Co. (quar.)-----	20c	10-1	9-14	Holland Furnace Co. (quar.)-----	25c	10-1	9-12
George Putnam Fund (see Putnam (George) Fund)				Hollinger Consolidated Gold Mines, Ltd.—			
Georgia-Pacific Plywood Co.—				Quarterly-----	6c	9-30	9-9
\$2.25 preferred (quar.)-----	56¼c	10-1	9-21	Hollingsworth & Whitney Co.			
Georgia Power Co., \$4.92 pfd. (quar.)-----	\$1.23	10-1	9-15	\$4 preferred (quar.)-----	\$1	10-1	9-11
\$5 preferred (quar.)-----	\$1.25	10-1	9-15	Holly Sugar Corp., common (quar.)-----	25c	11-2	10-6
\$6 preferred (quar.)-----	\$1.50	10-1	9-15	5% convertible preferred (quar.)-----	37½c	11-2	10-6
Gerber Products Co., 4½% pfd. (quar.)-----	\$1.50	10-1	9-21	Holmes (D. H.) Co., Ltd. (quar.)-----	50c	10-1	9-19
Giannini (G. M.) & Co., 6% pfd. (quar.)-----	\$1.50	10-1	9-15	Holt (Henry) & Co. (stock dividend)	5%	11-13	10-16
Giant Portland Cement (quar.)-----	2%	10-1	9-15	Home Insurance Co. (quar.)-----	50c	11-2	10-1
Gibson Art Co. (quar.)-----	\$1	10-1	9-18	Hoover Ball & Bearing Co.-----	40c	10-1	9-21
Giddings & Lewis Machine Tool Co.-----	40c	9-29	9-17	Hoover Co., 4½% preferred (quar.)-----	\$1.12½	9-30	9-19
Gillette Co., \$5 preference (quar.)-----	\$1.25	11-2	10-1	Horn & Hardart Baking Co. (N. J.) (quar.)-----	\$2	9-29	9-18
Glen-Gary Shale Brick Corp. (quar.)-----	12½c	9-30	9-10	Horner (Frank W.), Ltd., class A (quar.)-----	\$12½c	10-1	9-18
Glen Falls Insurance Co. (N. Y.) (quar.)-----	50c	10-1	9-14	Hotel Gibson Corp., 6% pfd. (quar.)-----	\$1.50	10-1	9-17
Gleason Co. (quar.)-----	50c	10-1	8-31	Houdaille-Hershey Corp., \$2.25 pfd. (quar.)-----	56¼c	10-1	9-17
Globe Steel Tubes Co. (quar.)-----	25c	9-28	9-17	Household Finance Corp., common (quar.)-----	40c	10-15	9-30
Globe-Wernicke Co., 7% pfd. (quar.)-----	\$1.75	10-1	9-18	3¼% preferred (quar.)-----	93¾c	10-15	9-30
Gold & Stock Telegraph (quar.)-----	\$1.50	10-1	9-15	4% preferred (quar.)-----	\$1.10	10-15	9-30
Goldblatt Brothers, Inc. (quar.)-----	12½c	10-1	9-7	4.40% preferred (quar.)-----	\$1.10	10-15	9-30
Golden Cycle Corp.-----	15c	9-30	9-15	Houston Natural Gas Corp., com. (quar.)-----	20c	9-30	9-18
Golden State, Ltd., common (quar.)-----	25c	10-15	9-21	Extra-----	5c	9-30	9-18
4% preferred (quar.)-----	\$1	9-30	9-7	5% preferred (\$50 par) (quar.)-----	62½c	9-30	9-18
Goodall Rubber Co., common (quar.)-----	15c	11-16	11-2	5% preferred (\$25 par) (quar.)-----	31¼c	9-30	9-18
5% preferred (s-a)-----	\$2.50	11-16	11-2	Houston Oil Co. of Texas (quar.)-----	50c	9-30	9-18
Goodrich (E. F.) Co. (quar.)-----	65c	9-30	9-8	Houston Oil Field Material Co.—			
Goodyear Tire & Rubber Co. of Canada, Ltd.—				5½% preferred (quar.)-----	\$1.37½	9-30	9-19
Common (quar.)-----	\$1	9-30	9-10	5% preferred (quar.)-----	\$1.25	9-30	9-19
4% preference (quar.)-----	\$50c	10-31	10-9	Hudson Trust Co. (Jersey City) (quar.)-----	10c	10-1	9-11
Gould-National Batteries, Inc., com. (quar.)-----	75c	11-2	10-20	Hughes Owens Co., Ltd.—			
4½% preferred (quar.)-----	56¼c	11-2	10-20	Class A (initial)-----	\$20c	10-15	9-15
Grafton & Co., Ltd., class A (quar.)-----	\$25c	12-15	11-25	Class B (initial)-----	\$10c	10-15	9-15
Graham-Paige Corp., 5% pfd. A (accum.)-----	62½c	10-1	10-10	6.40% preferred (initial) (quar.)-----	40c	10-15	9-15
5% convertible preferred (accum.)-----	31¼c	10-1	10-10	Hunt Foods, Inc. (quar.)-----	15c	9-30	9-15
Grand Union Co., 4½% preferred (quar.)-----	56¼c	10-15	9-24	Hupp Corp.-----	5c	9-29	9-11
Granite City Steel Co., com. (stock dividend)	3%	9-29	9-2	Huron & Erie Mortgage Corp., com. (quar.)-----	\$1.50	10-1	9-15
Grant (W. T.) Co., common (quar.)-----	37½c	10-1	9-8	20% paid (quar.)-----	\$30c	10-1	9-15
3¼% preferred (quar.)-----	93¾c	10-1	9-18	Huttig Sash & Door Co.			
Gray Drug Stores (quar.)-----	25c	10-1	9-21	5% preferred (quar.)-----	\$1.25	9-30	9-19
Great American Insurance Co. (N. Y.) (quar.)-----	40c	10-15	9-21	5% preferred (quar.)-----	\$1.25	12-30	12-19
Great Eastern Fire Insurance (White Plains, N. Y.) (s-a)-----	40c	10-1	9-18	Huyck (F. C.) & Sons, common (quar.)-----	25c	9-30	9-18
Great Lakes Paper Co., Ltd.—				\$2.75 class A preferred (quar.)-----	69c	9-30	9-18
Class A preferred (quar.)-----	\$62½c	9-30	9-8	Hydraulic Press Brick Co.-----	15c	11-2	10-16
Common (quar.)-----	140c	9-30	9-8	Hydraulic Press Mfg. Co. (quar.)-----	15c	9-30	9-18
Great Lakes Power Corp., Ltd.—				Ideal Cement Co. (quar.)-----	50c	9-30	9-15
5% 1st preferred (quar.)-----	\$31¼c	9-30	9-1	Illinois Central RR. (increased)-----	\$1.25	10-1	9-4
Great Lakes Steamship Co., common-----	50c	9-30	9-22	Illinois Zinc Co.-----	25c	11-20	11-2
4½% preferred (quar.)-----	\$1.12½	9-30	9-15	Imperial Life Assurance Co. of Canada,			
Great Lakes Towing Co., common (quar.)-----	25c	9-30	9-15	Toronto (quar.)-----	\$37½c	10-1	9-18
Great West Life Insurance Co. (Winnipeg)-----				Imperial Paper & Color (s-a)-----	30c	10-1	9-18
Quarterly-----	150c	10-1	9-18	Imperial Tobacco Co. of Canada, Ltd.—			
Great Western Sugar Co., common (quar.)-----	30c	10-2	9-10	Common (quar.)-----	110c	9-30	8-31
7% preferred (quar.)-----	\$1.75	10-2	9-10	6% preference (s-a)-----	3%	9-30	8-31
Green Mountain Power Co. (quar.)-----	32½c	10-1	9-18	Income Foundation Fund-----	2c	9-21	9-10
Greening (B.) Wire Co., Ltd.—				Incorporated Investors (out of current and accumulated earnings)	10c	10-1	9-9
Extra-----	15c	10-1	9-15	Indiana & Michigan Electric Co.—			
Greenwich Water System, 6% pfd. (quar.)-----	\$1.50	10-1	9-11	4¼% preferred (quar.)-----	\$1.03½	10-1	9-8
Gregory Industries (stock dividend)-----	10%	10-9	9-18	Common (increased quar.)-----	55c	10-15	10-2
Greyhound Corp., common (quar.)-----	25c	9-30	9-9	4% preferred (quar.)-----	\$1	10-1	9-17
4¼% preferred (quar.)-----	\$1.06¼	9-30	9-9	4.20% preferred (quar.)-----	\$1.05	10-1	9-17
Griesedeck Western Brewery, com. (quar.)-----	37½c	10-1	9-16	4.60% preferred (quar.)-----	\$1.15	10-1	9-17
5% convertible preferred (quar.)-----	37½c	11-2	10-15	Indianapolis Water Co., 4¼% pfd. B (quar.)-----	\$1.06¼	10-1	9-10
Growth Companies, Inc.—				5% preferred A (quar.)-----	\$1.25	10-1	9-10
25c from investment income and 37c from security profits-----	62c	9-30	9-14	Industrial Acceptance, Ltd., com. (quar.)-----	150c	9-30	9-1
Grueen Watch Co. (quar.)-----	25c	10-1	9-15	5% preferred \$40 par (initial)-----	\$65c	9-30	9-1
Guaranty Trust Co. (N. Y.) (quar.)-----	75c	10-15	9-15	15% preferred-----	\$50c	9-30	9-1
Guardian Investment Trust (Hartford)-----				\$5 preferred (quar.)-----	\$1.25	9-30	9-1
\$1.50 preferred (s-a)-----	75c	10-1	9-15	\$4.25 preferred (quar.)-----	\$1.06¼	9-30	9-1
Gulf Mobile & Ohio RR. Co.—				Industrial Bank of Commerce (N. Y.)-----	50c	10-1	9-22
\$5 preferred (quar.)-----	\$1.25	12-15	11-25	Ingersoll Machine & Tool Co., Ltd.—			
\$5 preferred (quar.)-----	\$1.25	3-12-54	2-20	\$50 participating "A" (quar.)-----	\$12½c	10-1	9-15
Gulf Power Co., 4.64% preferred (quar.)-----	\$1.16	10-1	9-15	4% preferred (quar.)-----	\$1	10-1	9-15
Gustin Bacon Mfg. Co. (quar.)-----	5c	10-8	9-25	Ingersoll-Rand Co., common (extra)-----	\$1	11-15	9-15
Extra-----	10c	10-8	9-25	6% preferred (s-a)-----	\$3	1-2-54	12-3
Gypsum Lime & Alabastine of Canada, Ltd.—				Inland Investors, Inc. (interim)-----	50c	9-30	9-18
Quarterly-----	150c	12-1	11-2	Institutional Shares, Ltd.—			
Hahn Brass, Ltd., common-----	125c	10-1	9-15	Institutional Bank Fund (s-a) (1½c from ordinary income and 1½c from security profits)	3c	10-1	9-1
Class A (quar.)-----	120c	10-1	9-15	Institutional Growth Fund—			
Haloid Co., common (quar.)-----	35c	10-1	9-15	(10c from net income and 15c from realized security profits)	25c	11-1	10-1
4.50% convertible preferred (quar.)-----	56¼c	10-1	9-15	Institutional Income Fund, Inc. (from inc.)-----	9c	10-15	9-15
Hamilton Cotton, Ltd., 5% pfd. (quar.)-----	\$1.25	11-14	11-5	Insurance Co. of North America (quar.)-----	62½c	10-15	9-30
Hamilton Manufacturing Co. (quar.)-----	20c	9-30	9-18	Interchemical Corp., 4½% pfd. (quar.)-----	\$1.12½	11-2	10-19
Hammermill Paper Co.—				Inter-City Baking Co., Ltd. (quar.)-----	\$20c	9-30	9-15
4½% preferred (quar.)-----	\$1.12½	10-1	9-10	Inter-Ocean Securities, 4% pfd. (s-a)-----	50c	10-1	9-11
4¼% preferred (quar.)-----	\$1.06¼	10-1	9-10	Interlake Iron Corp.-----	30c	9-30	9-15
Hanover Bank (N. Y.) (quar.)-----	\$1	10-1	9-17	Interlake Steamship Co.-----	50c	10-1	9-18
Hanover Fire Insurance (N. Y.) (quar.)-----	45c	10-1	9-15	International Bronze Powders, Ltd.—			
Hanson-Van Winkle Munning Co. (quar.)-----	15c	9-30	9-14	Common (resumed)-----	\$10c	10-15	9-15
Harbison-Walker Refractories Co.—				6% partic. pfd. (quar.)-----	\$37½c	10-15	9-15
6% preferred (quar.)-----	\$1.50	10-20	10-6	International Cellulocotton Products Co.—			
Harbor Plywood Corp. (quar.)-----	20c	10-1	9-23	Quarterly-----	37½c	10-1	9-18
Harding Carpets, Ltd.—				International Harvester Co., com. (quar.)-----	50c	10-15	9-15
Harnischfeger Corp., common (quar.)-----	40c	10-1	9-18	International Holdings, Ltd. (interim)-----	\$30c	11-2	9-30
5% preferred 2nd issue (quar.)-----	\$1.25	10-1	9-18	International Metal Industries Ltd.—			
Harris (A.) & Co., 5½% pfd. (quar.)-----	\$1.37½	11-1	10-20	Common (quar.)-----	140c	10-1	9-17
5½% preferred (quar.)-----	\$1.37½	2-1-54	1-20	4½% preferred (quar.)-----	\$1.12½	10-1	9-17
Harris-Seybold Co. (quar.)-----	50c	9-30	9-15	International Milling, 4% pfd. (quar.)-----	\$1	10-15	9-30
Harrisburg Steel, 5% conv. pfd. (quar.)-----	31¼c	10-1	9-14	International Minerals & Chemical—			
Harshaw Chemical Co.—				Common (quar.)-----	40c	9-30	9-21
4½% preferred (quar.)-----	\$1.12½	10-1	9-15	4% preferred (quar.)-----	\$1	9-30	9-21
Hartford Fire Insurance Co. (quar.)-----	75c	10-1	9-15	International Nickel Co. of Canada, Ltd.—			
Hathaway (C. F.) Co., 5.80% pfd. (quar.)-----	36¼c	10-1	9-15	7% preferred (\$100 par) (quar.)-----	\$1.75	11-2	10-5
Hawaiian Electric, 4¼% pfd. C (quar.)-----	21¼c	10-15	10-5	7% preferred (\$5 par) (quar.)-----	\$8¾c	11-2	10-5
5% preferred B (quar.)-----	25c	10-15	10-5	International Ocean Telegraph (quar.)-----	\$1.50	10-1	9-15
5% preferred D (quar.)-----	25c	10-15	10-5	International Power Co., Ltd (quar.)-----	160c	10-15	9-15
5% preferred E (quar.)-----	25c	10-15	10-5	International Salt Co. (quar.)-----	50c	10-1	9-15
Haydock Fund (quar.)-----	15c	10-31	9-30	International Shoe Co. (quar.)-----	60c	10-1	9-15
Hays Corp.-----	10c	10-1	9-19	International Silver Co., 7% pfd. (quar.)-----	43¾c	10-1	9-10
Hazel-Atlas Glass Co. (quar.)-----	30c	10-1	9-18	International Telephone & Telegraph-----	25c	10-14	9-18
Hein-Werner Corp., \$3.65% preferred (quar.)-----	91¼c	10-1	9-17	International Textbook Co. (quar.)-----	25c	10-1	9-11
Heinz (H. J.) & Co., com. (quar.)-----	45c	10-10	9-24	International Utilities Corp.—			
3.65% preferred (quar.)-----	91¼c	10-1	9-17	\$1.40 convertible preferred (quar.)-----	35c	11-2	10-14
Helena Rubinstein, Inc., common-----	25c	10-1	9-17	Interstate Bakeries Corp., common-----	25c	10-1	9-18
Class A (quar.)-----	25c	10-1	9-17	\$4.80 preferred (quar.)-----	\$1.20	10-1	9-18
Heller (W. E.), common (quar.)-----	30c						

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Lerner Stores Corp., com. (quar.)	37 1/2c	10-15	10-1	Metropolitan Brick Co. (quar.)	15c	9-30	9-3	New England Electric System (quar.)	22 1/2c	10-1	9-21
4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-20	Metropolitan Building Co. (quar.)	30c	10-1	9-22	New England Gas & Electric Association—Common (quar.)	25c	10-15	9-21
Leslie Salt Co. (N. Y.)	40c	12-15	11-16	Metropolitan Edison Co.—				4 1/2% convertible preferred (quar.)	\$1.12 1/2	10-1	9-21
Liberty Fabrics, (N. Y.) (stock dividend)	1 1/2	12-15	12-1	3.80% preferred (quar.)	95c	10-1	9-3	New England Insurance Co. (quar.)	25c	10-1	9-15
Liberty Loan Corp., class A common (quar.)	37 1/2c	10-1	9-12	3.85% preferred (quar.)	96 1/4c	10-1	9-3	New England Telephone & Telegraph Co.—Quarterly	\$2	9-30	9-10
Class B (quar.)	37 1/2c	10-1	9-12	3.90% preferred (quar.)	97 1/2c	10-1	9-3	New Hampshire Fire Insurance Co. (quar.)	50c	10-1	9-1
90c convertible preferred (quar.)	22 1/2c	10-1	9-12	4.35% preferred (quar.)	\$1.08 1/4	10-1	9-3	New Haven Gas Light Co. (quar.)	40c	9-30	9-11
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	10-1	9-10	4.45% preferred (quar.)	\$1.11 1/4	10-1	9-3	New Jersey Natural Gas, 6% preferred (s-a)	60c	10-1	9-14
Lincoln National Life Insurance Co. (Port Wayne, Indiana) (quar.)	25c	11-1	10-24	Michigan Gas & Electric Co., common	45c	9-30	9-23	4.05% preferred (quar.)	\$1	10-1	9-7
Lionel Corp. (quar.)	\$1	11-1	10-21	4.90% preferred (quar.)	1.10	11-1	10-15	New Jersey Power & Light, 4% pfd. (quar.)	\$1.01 1/4	10-1	9-7
Lipe Rollway Corp., class A (quar.)	12 1/2c	9-30	9-11	4.90% preferred (quar.)	\$1.22 1/2	11-1	10-15	New Orleans Public Service, Inc.—Common (quar.)	56 1/2c	10-1	9-8
\$1 convertible preferred (quar.)	25c	9-30	9-11	Middle South Utilities, Inc. (quar.)	35c	10-1	9-14	4 1/4% preferred (quar.)	\$1.18 1/4	10-1	9-8
Little Miami RR., original	\$1.10	12-10	11-19	Middle States Telephone Co. of Illinois	20c	9-30	9-16	New York Chicago & St. Louis Ry.—Common (quar.)	50c	10-1	8-28
Original	\$1.10	3-10-54	2-18	Midland Steel Products Co., common (quar.)	75c	10-1	9-12	6% preferred A (quar.)	\$1.50	10-1	8-28
Special guaranteed (quar.)	50c	12-10	11-18	8% preferred (quar.)	\$2	10-1	9-12	N. Y. & Cuba Mail Steamship—5.60% preferred (quar.)	35c	10-1	9-17
Special guaranteed (quar.)	50c	3-10-54	2-18	Midvale Co. (quar.)	50c	10-1	9-12	5% convertible preferred A (accum.)	\$2	10-2	9-18
Lock Joint Pipe Co., common (monthly)	\$1	9-30	9-19	Midwest Rubber Reclaiming, com. (quar.)	25c	10-1	9-11	N. Y. & Richmond Gas Co.—6% prior preferred (quar.)	\$1.50	10-1	9-24
8% preferred (quar.)	\$1	10-1	9-21	Miller Mfg. Co., common (quar.)	10c	9-30	9-10	N. Y. State Electric & Gas, 3 1/2% preferred (quar.)	93 1/4c	10-1	9-4
8% preferred (quar.)	\$1	1-2-54	12-22	Class A (quar.)	15c	10-15	10-5	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-4
Locke Steel Chain Co.	30c	10-1	9-21	Miller-Wohl Co., common (quar.)	10c	10-1	9-18	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-4
Loew's, Inc., common (quar.)	20c	9-30	9-15	4 1/2% convertible preferred (quar.)	56 1/4c	10-1	9-15	New York Trust Co. (quar.)	\$1.25	10-1	9-11
Loew's (Marcus) Theatres, Ltd.	\$1	9-30	9-10	Millers Falls Co., common (quar.)	25c	9-30	9-16	Newark Telephone Co. (Ohio)	\$1.50	10-10	9-30
London Canadian Investment Corp.—\$3 preferred (quar.)	175c	10-1	9-15	7% preferred (quar.)	\$1.75	9-30	9-16	Newberry (J. J.) Co., com. (quar.)	50c	10-1	9-15
London Hosiery Mills, Ltd., class A	120c	10-1	9-15	Minnesota Power & Light Co., 5% preferred (quar.)	\$1.25	10-1	9-15	Newport Electric Corp., 3 1/2% pfd. (quar.)	93 1/4c	11-2	10-16
Lone Star Brewing (quar.)	25c	10-1	9-15	Mississippi Glass Co., common (quar.)	50c	9-28	9-18	Newport Industries, Inc.—4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-16
Lone Star Cement Corp. (quar.)	35c	9-30	9-10	4% preferred (quar.)	15c	10-1	9-18	Niagara Mohawk Power Corp., com. (quar.)	40c	9-30	9-11
Long Island Lighting, 5% pfd. ser. B (quar.)	\$1.25	10-1	9-11	Mississippi Power, 4.60% preferred (quar.)	\$1.15	10-1	9-15	3.40% preferred (quar.)	85c	9-30	9-11
5 1/4% preferred series A (quar.)	\$1.31 1/4	10-1	9-11	Mississippi River Fuel Corp. (quar.)	50c	9-30	9-14	3.60% preferred (quar.)	90c	9-30	9-11
5 1/4% preferred series C (quar.)	\$1.31 1/4	10-1	9-11	Mississippi Shipping (quar.)	25c	10-1	9-15	3.90% preferred (quar.)	97 1/2c	9-30	9-11
Longines-Wittauer Watch Co. (quar.)	20c	10-2	9-24	Missouri Edison Co. (quar.)	17 1/2c	10-1	9-21	Niagara Wire Weaving Co., Ltd.	150c	10-1	9-16
Lorain Coal & Dock, 5% preferred (quar.)	62 1/2c	10-1	9-19	Missouri-Kansas-Texas, 7% pfd. (accum.)	\$1.25	10-1	9-16	Nicholson File Co. (quar.)	30c	9-30	9-15
5% preferred (quar.)	62 1/2c	1-1-54	12-19	Missouri Portland Cement Co.	50c	9-30	9-25	Normetal Mining Corp., Ltd.	18c	10-1	9-15
5% preferred (quar.)	62 1/2c	4-1-54	3-20	Missouri Power & Light, 4.30% pfd. (quar.)	\$1.07 1/2	10-1	9-15	North American Acceptance Corp.—Class A (stock dividend)	3%	9-30	9-15
Lorain Telephone Co., 5% pfd. (quar.)	\$1.25	10-1	9-14	5% preferred (quar.)	97 1/2c	10-1	9-15	North American Rayon Corp., \$3 pfd. (quar.)	50c	10-1	9-24
Lorillard (P. Co.), common (interim)	\$1.75	10-1	9-11	Mitchell (J. S.) & Co., Ltd.	\$13 1/4c	10-1	9-15	North American Refractories Co. (increased)	30c	10-15	9-28
7% preferred (quar.)	\$1.75	10-1	9-11	Mitchell (Robert), Ltd. (s-a)	150c	12-15	11-16	Northern Indiana Public Service—4.6% preferred (quar.)	29c	9-30	9-15
Louisville Gas & Electric Co., com. (quar.)	45c	10-15	9-30	Mobile Gas Service Corp., common	22 1/2c	10-1	9-15	4 1/2% convertible preferred (quar.)	22 1/2c	9-30	9-15
5% preferred (\$100 par) (quar.)	\$1.25	10-15	9-30	4.90% preferred (quar.)	\$1.22 1/2	10-1	9-15	Northern Pacific Railway Co. (quar.)	75c	10-27	10-5
5% preferred (\$25 par) (quar.)	31 1/2c	10-15	9-30	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-15	Common (quar.)	17 1/2c	10-20	9-30
Lowell Electric Light	80c	9-29	9-18	Mohawk Liqueur Corp.	5c	10-15	9-30	\$3.60 preferred (quar.)	90c	10-15	9-30
Lowenstein (M.) & Sons, Inc., com. (quar.)	50c	9-28	9-18	Mohawk Petroleum Corp. (quar.)	20c	10-1	9-15	\$4.10 preferred (quar.)	\$1.02 1/2	10-15	9-30
Extra	\$1.06	10-1	9-18	Extra	10c	10-1	9-15	\$4.80 preferred (quar.)	\$1.20	10-15	9-30
Lower St. Lawrence Power Co.—5% preferred (quar.)	125c	10-1	9-10	Mohawk Rubber Co. (quar.)	25c	9-30	9-15	Northwestern Leather Co. (quar.)	35c	10-1	9-11
Lowney (Walter M.) Co., Ltd. (quar.)	125c	10-15	9-15	Extra	25c	9-30	9-15	Northwestern States Portland Cement—Quarterly	50c	10-1	9-21
Lucky Lager Brewing (quar.)	\$1	9-30	9-18	Mojud Co., 5% preferred (quar.)	25c	9-30	9-15	Norwich & Worcester RR. Co.—8% preferred (quar.)	\$2	10-1	9-15
Lucky Stores, Inc., 5 1/2% pfd. (quar.)	34 1/2c	10-1	9-22	Molybdenum Corp. of America	62 1/2c	10-1	9-15	Nova Scotia Light & Power (quar.)	125c	10-1	9-5
Ludlow Typograph, \$6 pfd. (quar.)	\$1.50	10-1	9-18	Monarch Knitting Co., Ltd.—4 1/2% preference (quar.)	25c	10-1	9-17	Novdel-Agenc Corp.	25c	10-1	9-18
Ludlow Valve Mfg. Co.—5 1/2% non-cumulative conv. pfd. (quar.)	27 1/2c	9-30	9-18	4 1/2% preference (quar.)	\$1.12 1/2	10-1	9-11	Ogilvie Flour Mills Co., Ltd. (quar.)—Extra	150c	10-1	8-31
Ludman Corp. (quar.)	10c	9-29	9-15	Monroe Auto Equipment Co., 5% pfd. (quar.)	62 1/2c	10-1	9-18	Ohio Edison Co., common (quar.)	55c	9-30	9-1
Lynn Gas & Electric (quar.)	40c	9-29	9-11	Monroe Chemical Co., \$3.50 pfd. (quar.)	87 1/2c	10-1	9-15	3.90% preferred (quar.)	97 1/2c	10-1	9-15
Lyon Metal Products, 5% preferred (quar.)	62 1/2c	11-1	10-15	Montana-Dakota Utilities Co., com. (quar.)	22 1/2c	10-1	9-15	4.40% preferred (quar.)	\$1.10	10-1	9-15
MacAndrews & Forbes Co., common	50c	10-15	9-30	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-15	4.44% preferred (quar.)	\$1.11	10-1	9-15
6% preferred (quar.)	\$1.50	10-15	9-30	Montana Power Co., common (quar.)	40c	10-27	10-5	Ohio Service Holding, common	\$1	12-1	10-31
MacMillan & Bloedel, Ltd., class A (quar.)	112 1/2c	9-30	9-10	5% preferred (quar.)	62 1/2c	10-20	9-30	\$5 non-cum. preferred (quar.)	\$1.25	10-1	9-9
Class B (quar.)	112 1/2c	9-30	9-10	Montgomery Ward & Co., common (quar.)	50c	10-15	9-19	Ohio Water Service Co. (quar.)	37 1/2c	9-30	9-11
Extra	130c	9-30	9-10	Class A (quar.)	\$1.75	10-1	9-19	Oklahoma Gas & Electric, 4% pfd. (quar.)	20c	10-15	9-30
Macy (R. H.) & Co., Inc. (quar.)	40c	10-1	9-8	Montreal Locomotive Works, Ltd.	120c	10-1	9-17	Old Colony Insurance Co. (Boston) (quar.)	50c	10-1	9-18
Mading Drug Stores Co., common (quar.)	20c	10-15	9-30	Montreal Telegraph Co. (quar.)	140c	10-15	9-15	Old Town Corp., common (quar.)	20c	10-1	9-18
55c preferred (quar.)	13 1/4c	10-15	9-30	Moore Corp., Ltd., common (quar.)	122 1/2c	10-1	9-4	40c preferred (quar.)	10c	10-1	9-18
Magor Car Corp. (quar.)	30c	9-30	9-15	7% preferred A (quar.)	\$1.75	10-1	9-4	Olin Industries, 4% preferred A (quar.)	\$1	9-30	9-18
Extra	35c	9-30	9-15	7% preferred B (quar.)	\$1.75	10-1	9-4	Oliver Corp., common (quar.)	30c	10-2	9-4
Mahoning Coal RR. Co.	\$12.50	10-1	9-21	4% preferred (quar.)	\$1.25c	10-1	9-4	4 1/2% preferred (quar.)	\$1.12 1/2	10-31	10-15
Mailman Corp., Ltd., common	\$25c	9-30	9-17	Moore Drop Forging, common (quar.)	20c	10-1	9-15	Omar, Inc., common (quar.)	25c	9-30	9-9
5% preference (quar.)	\$1.25	10-30	10-15	4 1/4% convertible preferred (quar.)	59 1/2c	10-1	9-15	Ontario Loan & Debenture Co. (quar.)	125c	10-1	9-14
Convertible priority (quar.)	\$1.25	9-30	9-17	Moore (William R.) Dry Goods (quar.)	50c	10-1	9-25	Ontario Steel Products Co., Ltd., common	120c	11-14	10-14
Maine Public Service Co., common	35c	10-1	9-21	Morgan Engineering Co.—\$2.50 preferred (quar.)	62 1/2c	10-1	9-14	7% preferred (quar.)	\$1.75	11-14	10-14
5 1/2% preferred (quar.)	27 1/2c	10-1	9-21	Morris Paper Mills, 4 1/4% preferred (quar.)	59 1/2c	9-30	9-9	Opelika Mfg. Corp. (quar.)	17 1/2c	10-1	9-15
Manhattan Bond Fund (9 1/2c from investment inc. and 5 1/2c from security profits)	15 1/10c	10-15	10-1	Morris Plan Bank (New Haven) (quar.)	\$1.50	9-30	9-18	Orange & Rockland Electric, 4% pfd. (quar.)	\$1	10-1	9-15
Manitoba Sugar Co., Ltd., 6% pfd. (accum.)	\$33	10-1	9-15	Morrison Cafeterias Consolidated, Inc.—7% preferred (quar.)	\$1.75	10-1	9-10	Orangeburg Mfg. Co. (quar.)	35c	10-3	9-26
Manufacturers Trust Co. (N. Y.) (quar.)	70c	10-15	9-21	Motorola, Inc.	37 1/2c	10-15	9-30	O'Sullivan-Rubber Corp., com. (resumed)—5% preferred (quar.)	25c	10-15	9-25
Maple Leaf Milling Co. Ltd., 5% pfd. (quar.)	\$1.25	10-1	9-17	Mount Clemens Metal Products Co., com.	5c	10-15	10-5	Oswego Falls Corp.—4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-18
Mar-Tex Realization (s-a)	5c	12-1	11-15	6% preferred (quar.)	6c	10-15	10-5	Pabco Products, 4% preferred (quar.)	\$1	10-15	10-1
Maracaibo Oil Exploration Corp. (s-a)	15c	10-5	9-23	Mount Diablo Co. (quar.)	2c	11-30	11-10	Pacific-American Investors, \$1.50 pfd. (quar.)	37 1/2c	10-1	9-15
Marathon Corp., 5% preferred (quar.)	\$1.25	10-1	9-18	Extra	1c	11-30	11-10	Pacific Associates, Inc.—6% prior preferred (quar.)	37 1/2c	10-12	10-1
Marcom Automotive Products (quar.)	20c	9-29	9-10	Mount Vernon-Woodbury Mills				Pacific Can Co. (quar.)	15c	9-30	9-15
Marine Midland Corp., common (quar.)	15c	10-1	9-18	7% preferred (s-a)				Pacific Coast Terminals Co., Ltd. (s-a)—Extra	50c	10-15	10-1
4 1/4% convertible preferred (quar.)	53 1/2c	10-15	9-18	Mountain States Power Co. (quar.)	\$3.50	12-19	12-15	Pacific Gas & Electric Co. (increased)	55c	10-15	9-15
Maritime Telegraph & Telephone Co., Ltd.—Common	120c	10-15	9-22	Mountain States Telephone & Telegraph Co. Quarterly	21c	10-20	9-30	Pacific Indemnity Co. (quar.)	75c	10-1	9-15
7% preferred (quar.)	117 1/2c	10-15	9-22	Moutroy, Ltd.	\$1.50	10-15	9-30	Pacific Intermountain Express (quar.)	50c	10-1	9-18
Market Basket (Los Angeles) com. (quar.)	25c	10-1	9-20	Mueller Brass Co. (quar.)	115c	10-1	9-15	Pacific Lighting Corp.—Common (initial quarterly payment if approved by stockholders. If approval is not secured by Oct. 20 a dividend of \$1 will be paid on shrs. now outstanding)	50c	11-16	10-20
\$1 preferred (quar.)	25c	10-1	9-20	Extra	30c	9-30	9-16	\$4.40 preferred (quar.)	\$1.10	10-15	9-18
Marlin Rockwell Corp. (quar.)	25c	10-1	9-18	Mullins Mfg. Co. (quar.)	20c	9-30	9-16	\$4.50 preferred (quar.)	\$1.12 1/2	10-15	9-18
Marquette Cement Mfg., common	35c										

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	12-1	11-14	Renold Coventry, Ltd., class A (quar.)	\$27c	10-1	9-15	Sorg Paper Co., common (quar.)	25c	9-28	9-18
4.25% preferred (quar.)	\$1.06 1/4	11-2	10-15	Extra	15c	10-1	9-15	5 1/2% preferred (quar.)	\$1.38	10-1	9-15
Pennsylvania Power & Light Co.—				Class A (quar.)	\$28c	1-2-54	12-15	South Carolina Electric & Gas, com. (quar.)	17 1/2c	10-1	9-11
Common (quar.)	50c	10-1	9-10	Extra	35c	1-2-54	12-15	5% preferred (quar.)	62 1/2c	9-29	9-11
4.40% preferred (quar.)	\$1.10	10-1	9-10	Republic Insurance Co. (Texas)	\$1	9-28	9-15	South Jersey Gas Co., common (quar.)	25c	11-2	10-15
4.40% preferred (quar.)	\$1.12 1/2	10-1	9-10	4% preferred (quar.)	\$1	9-28	9-15	4.80% preferred (quar.)	\$1.20	10-15	10-1
4.60% preferred (quar.)	\$1.15	10-1	9-10	Republic Pictures Corp., \$1 conv. pfd. (quar.)	25c	10-1	9-14	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	9-28	9-16
3.35% preferred (initial quar.)	83 3/4c	10-1	9-10	Republic Steel Corp., common (quar.)	\$1	10-15	9-25	South Porto Rico Sugar Co., common	\$1	9-28	9-16
Pennsylvania Water & Power Co.—				6% prior preference A (quar.)	\$1.50	10-1	9-10	8% preferred (quar.)	135c	9-28	9-14
Common (quar.)	50c	10-1	9-15	Reynolds Metals Co., common (quar.)	25c	10-1	9-21	Southam Co., Ltd. (quar.)	12 1/2c	10-1	9-14
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-15	5 1/2% convertible preferred. (Entire issue called for redemption on Oct. 1 at \$107.50 per share plus this dividend). Conversion privilege expires on Sept. 30	\$1.37 1/2	10-1	---	Southeastern Public Service Co. (quar.)	20c	9-30	9-16
\$5 preferred (quar.)	\$1.25	10-1	9-15	Reynolds (R. J.) Tobacco Co.				Southeastern Telephone Co. (quar.)	30c	9-30	9-14
Penobscot Chemical, 1st pfd. (s-a)	\$3.50	10-1	9-25	4.50% preferred (quar.)	90c	10-1	9-10	Southern Advance Bag & Paper Co. (quar.)	15c	9-30	9-14
Penton Publishing Co., common	25c	10-1	9-14	Rhineclander Paper Co. (quar.)	\$1.12 1/2	10-1	9-10	Extra			
\$1.50 convertible A (quar.)	37 1/2c	10-1	9-14	Rice-Stix, Inc., 7% 1st preferred (quar.)	40c	9-30	9-18	Southern California Edison—			
Peoples Gas, Light & Coke Co. (quar.)	\$1.50	10-15	9-21	7% 2nd preferred (quar.)	\$1.75	10-1	9-15	5% participating preferred (quar.)	50c	9-30	9-5
Peoples Drug Stores, Inc. (quar.)	50c	10-1	9-2	Richardson Co. (quar.)	\$1.75	10-1	9-15	4.32% preferred (quar.)	27c	9-30	9-5
Perfection Stove Co.	25c	9-30	9-18	Richman Brothers Co.	35c	9-28	9-18	Southern California Gas Co.—			
Pet Milk Co., common (quar.)	25c	10-1	9-11	Ritter Company, common (quar.)	50c	10-1	9-22	6% preferred (quar.)	37 1/2c	10-15	9-30
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-11	5% preferred (quar.)	\$1.25	10-1	9-21	6% preferred A (quar.)	37 1/2c	10-15	9-30
Pfizer (Charles) & Co.				Riverside Cement Co., class A (accum.)	50c	10-15	9-29	Southern Canada Power, Ltd., com. (quar.)	745c	11-16	10-20
3 1/2% preferred (quar.)	87 1/2c	9-30	9-16	Riverside Silk Mills, Ltd., \$2 partic. class A	150c	10-1	9-15	6% partic. preferred (quar.)	\$1.50	10-15	9-18
4% preferred (quar.)	\$1	9-30	9-16	Robertson Mfg. Ltd.—				Participating	\$80c	10-15	9-18
Philadelphia Dairy Products Co.				\$1 partic. pref. (initial quar.)	125c	10-1	9-21	Southern Indiana Gas & Electric Co.—			
\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-11	5% preferred (quar.)	150c	10-1	9-21	Common (quar.)	37 1/2c	9-30	9-10
\$4.50 1st preferred (quar.)	\$1.12 1/2	1-2-54	12-11	6% pref. (initial quar.)	130c	10-1	9-21	4.80% preferred (quar.)	\$1.20	11-1	10-15
\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-11	Robinson, Little & Co., Ltd. (quar.)	\$20c	9-30	9-15	Southern New England Telephone (quar.)	45c	10-15	9-15
\$4 non-cum. 2nd preferred (quar.)	\$1	1-2-54	12-11	Rochester-American Insurance (N. Y.) (quar.)	40c	10-15	9-21	Southern Oxygen Co. (quar.)	25c	9-30	9-21
Philadelphia Electric Co.—				Rochester Telephone Corp., com. (quar.)	20c	10-1	9-15	Southern Railway M & O Stock Trust (s-a)	\$2	10-1	9-15
Common (increased quar.)	40c	9-30	9-2	5% preferred (quar.)	\$1.25	10-1	9-15	Southwest Natural Gas Co., \$6 pfd. A (quar.)	\$1.50	10-1	9-15
\$1 pref. common (quar.)	25c	9-30	9-2	Rockwood & Co., 5% prior pfd. (quar.)	\$1.25	10-1	9-15	Southwestern Gas & Electric, 5% pfd. (quar.)	\$1.25	10-1	9-15
Philadelphia Fund, Inc.	25c	9-30	9-17	5% preferred A (quar.)	\$1.25	10-1	9-15	4.65% preferred (quar.)	\$1.16 1/4	10-1	9-15
Philadelphia & Trenton RR. (quar.)	\$2.50	10-10	10-1	4% preferred (quar.)	10c	10-15	9-30	Southwestern Life Insurance Co. (Dallas, Texas) (quar.)	50c	10-15	10-12
Philo Corp.—				4 1/2% preferred A (quar.)	\$1.12 1/2	10-15	9-25	Sovereign Investors—			
3 3/4% preferred series A (quar.)	93 3/4c	10-1	9-15	Rubenstein (Helena) (see Helena Rubinstein)	\$1.12 1/2	10-1	9-10	Quarterly from net investment income	10c	9-28	9-14
Philip Morris & Co., common (quar.)	75c	10-15	10-1	Ruppert (Jacob), 4 1/2% preferred (quar.)	30c	10-1	9-18	Quarterly	15c	10-1	9-11
4% preferred (quar.)	\$1	11-2	10-15	Russell (F. C.) & Co. (quar.)	\$25c	9-30	9-11	Spokane International RR.—			
3.90% preferred (quar.)	97 1/2c	11-2	10-15	Russell Industries, Ltd.	25c	10-1	9-4	Common (s-a)	25c	10-1	9-15
Phoenix Glass Co. (extra)	1/2c	10-25	8-10	Safety Car Heating & Lighting Co. (quar.)	25c	10-1	9-4	Participating convertible preferred (s-a)	\$62 1/2c	10-1	9-11
Phoenix Insurance Co. (Hartford) (quar.)	85c	10-1	9-10	Safety Stores, Inc., common (quar.)	60c	10-1	9-16	Participating	\$12 1/2c	10-1	9-11
Piedmont & Northern Ry. (quar.)	\$1	10-20	10-5	4% preferred (quar.)	\$1	10-1	9-16	Standard Fruit & Steamship Corp.—			
Pierce Governor Co. (quar.)	30c	9-30	9-24	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-16	Common (quar.)	25c	10-1	9-14
Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	10-15	10-1	Saguayan Power Co., 4 1/4% pfd. (quar.)	\$1.06	10-1	9-4	\$3 partic. preferred (quar.)	75c	10-1	9-14
Piper Aircraft Corp., 4 1/2% pfd. (quar.)	11 1/4c	10-15	10-1	St. Joseph Light & Power				Participating	25c	10-1	9-14
Pitney-Bowes, Inc.—				5% preferred A (quar.)	\$1.25	10-1	9-15	Standard Holding Corp., class A	12 1/2c	10-10	9-25
4 1/4% preferred B (quar.)	53 3/4c	10-1	9-18	St. Lawrence Corp., Ltd. (quar.)	150c	10-23	10-2	Class B	12 1/2c	10-10	9-25
4 1/4% convertible preferred (quar.)	53 3/4c	10-1	9-18	St. Louis National Stockyards	75c	10-1	9-21	Standard Oil Co. of Ohio			
Pittsburgh, Fort Wayne & Chicago Ry.—				St. Louis-San Francisco Ry. Co.				3 3/4% preferred (quar.)	93 3/4c	10-15	9-18
Common (quar.)	\$1.75	10-1	9-10	5% convertible preferred A (quar.)	\$1.25	12-15	12-1	6% preferred (quar.)	25c	10-1	9-18
7% preferred (quar.)	\$1.75	10-6	9-10	St. Paul Fire & Marine Insurance (quar.)	20c	10-17	10-10	Standard Paper Mfg. Co., common	75c	10-1	9-18
Pittsburgh & Lake Erie RR. (quar.)	\$1.50	10-15	9-18	Special	10c	10-17	10-10	Standard Paving & Materials, Ltd.—			
Pittsburgh Steel Foundry, 5% pfd. (Entire issue called for redemption on Oct. 1 at \$100 per share plus this dividend)	\$42.75	10-1	---	St. Regis Paper Co.—				Common (s-a)	150c	10-1	9-11
Plainfield Union Water Co. (quar.)	75c	10-1	9-17	\$4.40 1st preferred series A (quar.)	\$1.10	10-1	9-4	Participating	\$12 1/2c	10-1	9-11
Plough, Inc. (quar.)	15c	10-1	9-15	San Antonio Transit (quar.)	14c	9-15-54	2-1	Standard Radio, Ltd., class A (quar.)	\$10c	10-9	9-14
Plymouth Oil Co. (quar.)	40c	9-28	9-4	Quarterly	14c	5-15-54	5-1	Class B (quar.)	\$10c	10-9	9-14
Pollock's Inc. (quar.)	20c	10-1	9-15	Quarterly	14c	5-15-54	5-1	Stanley Home Products, Inc. (quar.)	25c	10-1	9-15
Pond Creek Pochonitas Co.	\$1	10-1	9-25	San Jose Water Works, common (quar.)	50c	10-1	9-10	Stanley Works (The)	60c	9-30	9-16
Port Huron Sulphite & Paper, com. (quar.)	10c	10-1	9-21	Sangamo Electric Co. (quar.)	37 1/2c	10-1	9-14	Starrett (L. S.) Co.—			
4% non-cum. preferred (quar.)	\$1	10-1	9-25	Savannah Electric & Power Co.—				State Street Investment Corp. (Boston)	45c	10-15	9-30
Portable Electric Tools	17 1/2c	10-1	9-19	5.36% preferred (quar.)	\$1.34	10-15	10-1	Stecker-Traung Lithograph Corp. (quar.)	25c	9-30	9-15
Porter (H. K.) Co., common (quar.)	75c	9-30	9-15	Schleck, Inc. (quar.)	20c	9-30	9-25	5% preferred (quar.)	\$1.25	9-30	9-15
5% preferred (quar.)	62 1/2c	10-1	9-15	Schuster (Ed.) & Co., common (quar.)	25c	10-15	10-1	5% preferred (quar.)	\$1.25	12-31	12-15
Portis Style Industries (quar.)	5c	9-30	9-21	4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-18	5% preferred (quar.)	\$1.25	12-31	12-15
Portland General Electric (quar.)	45c	10-15	9-30	4 1/2% preferred (quar.)	\$1.18 1/4	10-1	9-21	Stedman Brothers, Ltd. (quar.)	120c	10-1	9-15
Portland Transit Co., common (resumed)	12 1/2c	10-9	9-10	Scott & Fetzer (quar.)	30c	10-1	9-16	Steel Products Engineering (quar.)	20c	9-30	9-15
5% preferred (quar.)	31 1/4c	9-30	9-18	Scott Paper Co., \$4 preferred (quar.)	\$1	11-1	10-16	Sterling Drug, Inc., 3 1/2% pfd. (quar.)	87 1/2c	10-1	9-16
Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	9-30	9-23	\$3.40 preferred (quar.)	85c	11-1	10-16	Stern & Stern Textiles, Inc., com. (quar.)	15c	10-1	9-21
Potomac Electric Power Co., common (quar.)	25c	9-30	9-8	Scott & Williams, Inc.	12 1/2c	9-30	9-23	Special	10c	10-1	9-21
3.60% preferred (quar.)	45c	10-1	9-8	Scovill Mfg. Co., common (quar.)	50c	10-1	9-14	4 1/2% preferred (quar.)	56c	10-1	9-15
Potomac Electric Power Co., pfd. (quar.)	25c	9-30	9-8	3.65% preferred (quar.)	91 1/4c	12-1	11-13	4 1/2% preferred (quar.)	57c	1-2-54	12-14
6% non-cum. preferred (quar.)	175c	10-15	9-18	4.30% preferred (quar.)	\$1.07 1/2	12-1	11-13	4 1/2% preferred (quar.)	50c	10-12	9-30
6% 1st preferred (quar.)	\$1.50	10-15	9-18	Scranton Electric Co., common (quar.)	25c	10-1	9-10	Stix, Baer & Fuller Co., common	30c	9-30	9-15
Pratt-Hewitt Oil	2c	11-14	10-30	3.35% preferred (quar.)	83 3/4c	10-1	9-10	7% preferred (quar.)	43 3/4c	9-30	9-15
Pratt & Lambert Inc. (quar.)	75c	10-1	9-14	4.40% preferred (quar.)	\$1.10	10-1	9-10	Stokely-Van Camp, Inc.—			
Pressed Steel Car Co., common (quar.)	20c	10-1	9-18	Scruggs-Vandervoort-Barney, Inc.—				Common (stock dividend)	5c	10-1	9-10
4 1/2% preferred A (quar.)	56 1/4c	10-1	9-18	Common (quar.)	15c	10-1	9-19	Common (quar.)	15c	10-1	9-9
Prestole Corp., 5% preferred (accum.)	12 1/2c	9-30	9-21	\$4.50 series A preferred (quar.)	\$1.12 1/2	10-1	9-19	Common (quar.)	15c	1-2-54	12-17
Procter & Gamble Co., 8% preferred (quar.)	\$2	10-15	9-25	Seaboard Container Corp., A com. (interim)	10c	9-29	9-18	Common (quar.)	15c	4-1-54	3-17
Prophet (Fred B.) Co. (quar.)	15c	9-30	9-24	Seaboard Finance Co., common (quar.)	45c	10-10	9-17	Common (quar.)	15c	7-1-54	6-17
Extra	7 1/2c	9-30	9-24	\$1.72 convertible preferred (quar.)	43c	10-10	9-17	Common (quar.)	15c	10-1	9-8
Prospect Hill Apartments—				\$2.12 convertible preferred (quar.)	53c	10-10	9-17	5% prior preferred (quar.)	25c	1-2-54	12-17
\$5.40 preferred (accum.)	\$2	10-1	9-11	\$5.75 sinking fund preferred (quar.)	\$1.43 1/4	10-10	9-17	5% prior preferred (quar.)	25c	4-1-54	3-17
Providence Gas Co.	8c	10-1	9-18	Seattle Gas Co., common (quar.)	20c	9-30	9-10	5% prior preferred (quar.)	25c	7-1-54	6-17
Providence & Worcester RR. Co. (quar.)	\$2.50	10-1	9-14	6% convertible preferred (quar.)	75c	9-30	9-10	Stop & Shop Inc. (quar.)	25c	10-1	9-15
Public National Bank & Trust (N. Y.)—				Securities Acceptance Corp., common	10c	10-1	9-10	Strathmore Paper, common (quar.)	25c	10-1	9-28
Quarterly	50c	10-1	8-18	5% preferred (quar.)	\$1 1/4c	10-1	9-10	Extra	\$1	10-1	9-28
Public Service Co. of Oklahoma—				Seiberling Rubber Co.				6% preferred (quar.)	\$1.50	10-1	9-28
4% preferred (quar.)	\$1	10-1	9-15	5% class A preferred (quar.)	\$1.25						

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.
Terminal Tower (Cleveland) (quar.)	25c	10-12	10-2	United Specialties Co. (increased)	30c	11-4	9-10	Wells Fargo & Co., 4 1/2% pfd. (accum.)	22 1/2c	10-1	9-25
Terre Haute Malleable & Mig. (quar.)	20c	10-15	10-1	U. S. Cold Storage	60c	9-30	9-18	Wesson Oil & Snowdrift Co. (quar.)	15c	10-1	9-15
Texas Electric Service, \$4 preferred (quar.)	\$1	11-2	10-15	U. S. Fidelity & Guaranty (Balt.) (quar.)	50c	10-15	9-25	West Kootenay Power & Light Co., Ltd.			
\$4.56 preferred (quar.)	\$1.14	10-1	9-15	U. S. Finishing Co., \$4 preferred (quar.)	\$1	10-1	9-15	West 1st preferred (quar.)	\$1.75	10-1	9-18
Texas Gas Transmission Corp.	\$1.16	10-1	9-15	U. S. Foil Co., class A	20c	10-7	9-21	West Penn Electric Co. (quar.)	55c	9-30	9-14
5.40% preferred (quar.)				Class B	20c	10-7	9-21	West Penn Power Co.			
Texas-Illinois Natural Gas Pipeline Co.—	\$1.35	10-1	9-15	7% preferred (quar.)	\$1.75	10-1	9-21	4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-18
Common (extra)	25c	12-15	11-16	U. S. & Foreign Securities Corp.—				4.20% preferred (quar.)	\$1.05	10-15	9-18
\$5 preferred (quar.)	\$1.25	10-1	9-15	\$4.50 1st preferred (quar.)	\$1.12 1/2	9-30	9-21	4.10% preferred (quar.)	\$1.02 1/2	10-15	9-18
Texas Industries Inc. (quar.)	15c	10-31	10-15	\$6 2nd preferred (quar.)	\$1.50	9-30	9-21	West Texas Utilities, \$6 pfd. (quar.)	\$1.50	10-1	9-15
Extra	5c	10-31	10-15	U. S. Gypsum Co., common (quar.)	\$1	10-1	9-4	West Virginia Pulp & Paper (quar.)	50c	10-1	9-15
Texas & Pacific Ry. (quar.)	\$1.25	9-30	9-25	Extra	\$1.50	10-1	9-4	Extra	\$2	10-1	9-15
Texas Power & Light Co., \$4.56 pfd. (quar.)	\$1.14	11-2	10-9	7% preferred (quar.)	\$1.75	10-1	9-4	West Virginia Water Service			
\$4.84 preferred (quar.)	\$1.21	11-2	10-9	U. S. & International Securities—				\$5 preferred (quar.)	\$1.25	10-1	9-15
\$4 preferred (quar.)	\$1	11-2	10-9	\$5 1st preferred (quar.)	\$1.50	9-30	9-21	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-15
Texas Utilities Co. (increased)	52c	10-1	9-1	U. S. Leather Co. (liquidating)	\$1.25	9-30	9-18	Westates Petroleum Co., 70c pfd. (accum.)	15c	10-20	9-25
Textiles, Inc., 4% preferred (quar.)	25c	10-1	9-19	Final liquidating stock dividend (One share of Keta Gas & Oil Corp. common stock for each share held)	\$1.50	9-30	8-24	Western Carolina Telephone (quar.)	15c	9-30	9-21
Textron, Inc. (R. I.), \$1.25 conv. pfd. (quar.)	31 1/4c	10-1	9-18	U. S. Lines Co., 4 1/2% preferred (s-a)	22 1/2c	1-2-54	12-11	Western Casualty & Surety (quar.)	50c	9-30	9-18
4% preferred A (quar.)	\$1	10-1	9-18	U. S. Playing Card Co. (quar.)	\$1	10-1	9-15	Western Condensing Co.	20c	10-1	9-14
Thermatomic Carbon	\$6	9-30	9-18	U. S. Plywood Corp., common (quar.)	35c	10-9	10-1	Western Department Stores (quar.)	20c	10-1	9-10
Thermod Co., common (quar.)	10c	9-30	9-10	3 3/4% preferred A (quar.)	93 3/4c	10-1	9-18	Western Electric (quar.)	75c	9-30	9-23
\$2.50 preferred (quar.)	62 1/2c	11-2	10-15	3 3/4% preferred B (quar.)	93 3/4c	10-1	9-18	Western Grocers Ltd., class A (quar.)	35c	10-15	9-15
Thor Corp. (quar.)	25c	10-15	9-30	U. S. Printing & Lithograph Co.				Western Insurance Securities Co.—			
Thor Power Tool Co. (quar.)	40c	9-30	9-11	5% preference series A (quar.)	62 1/2c	10-1	9-15	6% preferred (quar.)	\$1.50	10-1	9-18
Thorofare Markets, Inc., common (quar.)	25c	10-1	9-11	U. S. Rubber Reclaiming Co.—				\$2.50 class A (accum.)	\$2	11-2	10-16
5% conv. preferred initial series (quar.)	31 1/4c	10-1	9-11	\$1.40 convertible preferred (accum.)	35c	10-1	9-21	Western Maryland Ry., 7% 1st pfd. (accum.)	\$2.50	9-30	9-21
5% non-conv. preferred series B (quar.)	31 1/4c	10-1	9-11	United States Smelting, Ref. & Mining Co.—				Western Natural Gas Co., 5% pfd. (quar.)	37 1/2c	10-1	9-15
Thrift Stores, Ltd. (increased quar.)	135c	10-1	9-17	7% preferred (quar.)	87 1/2c	10-15	9-21	Western Pacific RR. Co.			
Thrifty Drug Stores Co., 4 1/2% pfd. A (quar.)	\$1.12 1/2	9-30	9-10	U. S. Sugar Corp. (quar.)	12 1/2c	9-30	9-18	5% preferred A (quar.)	\$1.25	11-16	11-2
4 1/2% preferred B (quar.)	\$1.06 1/4	9-30	9-10	U. S. Trust Co. (N. Y.) (quar.)	\$3.50	10-1	9-15	5% preferred A (quar.)	\$1.25	2-15-54	2-1
Thurston Chemical Co.				United Utilities, Inc. (quar.)	25c	9-30	9-10	Western Tablet & Stationery, common	60c	10-15	9-24
5 1/2% preferred (stockholders on Aug. 20 approved sale of company to W. R. Grace & Co. Each common share will be exchanged for 0.45 share of Grace common and this preferred issue is being called for redemption on Oct. 8 at \$26.25 per share plus this dividend)	\$0.25993	10-8		United Steel Corp., Ltd., common (quar.)	125c	9-30	9-9	5% preferred (quar.)	\$1.25	1-2-54	12-10
Time Finance Co. (Ky.), com. (quar.)	10c	10-1	9-19	6% A preference (s-a)	175c	10-30	10-9	Western Union Telegraph Co. (quar.)	75c	10-15	9-18
6% preferred (quar.)	15c	10-1	9-19	United Stockyards Corp., common (quar.)	10c	10-15	9-18	Weston (Geo.) Ltd. (quar.)	25c	10-1	9-15
Timely Clothes, Inc. (quar.)	25c	10-1	9-19	70c convertible preferred (quar.)	17 1/2c	10-15	9-18	Weyenberg Shoe Mfg. Co. (quar.)	125c	10-1	9-18
Tip Top Canners, Ltd., class A (s-a)	125c	10-1	9-21	Universal Cyclopedia Steel Corp. (quar.)	35c	9-30	9-21	Wheeling & Lake Erie Ry., com. (quar.)	50c	10-1	9-15
Tip Top Tailors, Ltd. (quar.)	115c	10-1	9-1	Extra	50c	9-30	9-21	4% prior lien (quar.)	\$1.43 1/4	11-2	10-16
Tobin Packing Co., common (increased)	20c	10-1	9-15	Universal Leaf Tobacco Co., com. (quar.)	35c	11-2	10-16	Wheeling Steel Corp. common (quar.)	\$1	11-2	10-16
7% preferred (quar.)	\$1.75	10-1	9-15	Universal Pictures Co., 4 1/4% pfd. (quar.)	\$2	10-1	9-17	5% preferred (quar.)	75c	10-1	9-4
Toronto Iron Works Ltd., common (quar.)	120c	10-1	9-18	Upson Co., common (quar.)	30c	10-10	9-25	Whitaker Paper Co.	\$1.25	10-1	9-4
Class A (quar.)	120c	10-1	9-18	Utah-Idaho Sugar Co., 60c cl. A pfd. (quar.)	\$1.12 1/2	10-1	9-15	Whitehall Cement Mfg. Co. (quar.)	40c	10-1	9-15
Toronto Mortgage Co.	\$81.25	10-1	9-15	Utah Power & Light Co. (quar.)	15c	9-30	9-18	Whitehall Fund, Inc.	\$1	9-30	9-18
Torrington Co. (quar.)	50c	10-1	9-23	Utica Transit Corp.	45c	10-1	9-5	Whitehead Bros. Rubber (quar.)	18c	9-30	9-16
Towmotor Corp. (quar.)	50c	10-1	9-24	Utility Appliance Corp., common (annual)	15c	10-1	9-15	Wico Electric, 6% preferred A (quar.)	30c	9-30	9-15
Traders Finance Corp. Ltd., class A (quar.)	150c	10-1	9-15	\$1 convertible preferred (quar.)	10c	9-29	9-15	Wielboldt Stores, Inc., common (quar.)	15c	10-1	9-21
Class B (quar.)	150c	10-1	9-15	Van Camp Sea Food Co. (quar.)	25c	10-1	9-15	4 1/2% preferred (quar.)	\$1.06 1/4	10-1	9-21
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15	(Van De Kamp's Holland Dutch Bakers—	10c	11-2	10-15	6% preferred (quar.)	75c	10-1	9-21
Trans Caribbean Airways, Inc. (Del.), com. A	5c	10-15	9-30	Quaterly	20c	9-30	9-10	Wilson & Co., \$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-14
Tri-Continental Corp., com.	20c	10-1	9-18	Van Sciver (J. B.) 5% pfd A (quar.)	\$1.25	10-15	10-1	Winn & Lovett Grocery Co. (monthly)	11c	9-30	9-21
\$6 preferred (quar.)	\$1.50	10-1	9-18	5% non-cumulative preferred B (quar.)	27c	10-15	10-1	Winston & Newell Co., common	25c	10-1	9-21
Trico Products Corp. (quar.)	62 1/2c	10-1	9-18	Van Strum & Towne Stock Fund, Inc.—				4% preferred	50c	10-1	9-21
Trinity Universal Insurance (Dallas, Texas)—				(From investment income)	10c	9-30	9-15	Wisconsin Electric Power			
Quarterly	25c	11-16	11-5	Vapor Heating Corp., 5% preferred (quar.)	\$1.25	12-10	12-1	6% preferred (quar.)	\$1.50	10-31	10-16
Tucket Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	10-15	9-30	Verney Corp. of Canada, Ltd.—				Wisconsin Public Service Corp.			
Twin City Rapid Transit Co., com. (quar.)	40c	10-3	9-24	4 1/2% preferred (quar.)	156c	10-1	9-15	5% preferred (quar.)	\$1.25	11-1	10-15
5% conv. prior preferred (quar.)	62 1/2c	10-1	9-24	Via, Ltd. (quar.)	150c	10-1	9-20	5.04% preferred (quar.)	\$1.26	11-1	10-15
Twin Coach Co., common (quar.)	12 1/2c	9-30	9-18	Viceroy Mfg., class A (quar.)	12 1/2c	12-15		Wisconsin Southern Gas & Appliance Corp.	20c	10-15	9-30
\$1.50 convertible preferred (quar.)	37 1/2c	10-1	9-18	Vicksburg, Shreveport & Pacific, com. (s-a)	\$2.50	10-1	9-4	Wiser Oil Co. (quar.)	25c	10-1	9-10
208 South La Salle St. Corp. (quar.)	62 1/2c	10-1	9-18	5% preferred (s-a)	\$2.50	10-1	9-4	Extra	25c	10-1	9-10
Udylite Corp. (quar.)	25c	10-15	10-1	Victor Chemical Works, com. (increased)	30c	9-30	9-18	Wood (Alexander), Ltd., common	115c	10-15	9-30
Underwriters Trust Co. (N. Y.) (quar.)	\$2	10-1	9-16	4% preferred (quar.)	50c	9-30	9-18	Wood (Alan) Steel, 5% pfd. (quar.)	\$1.50	10-1	9-16
Union Acceptance Corp., Ltd.—				3 1/2% preferred (quar.)	87 1/2c	9-30	9-18	Woodley Petroleum Co., common (quar.)	12 1/2c	9-30	9-15
60c preference (quar.)	115c	10-1	9-15	Victor Products Corp. (quar.)	10c	10-1	9-25	5% preferred (quar.)	62 1/2c	9-30	9-15
Union Electric of Missouri, common (quar.)	30c	9-30	9-4	Vinco Corp.	10c	10-9	9-25	Woodward & Lothrop, common (quar.)	50c	10-2	9-9
\$3.50 preferred (quar.)	87 1/2c	11-16	10-20	Virginia-Carolina Chemical 6% pfd. (accum.)	\$1.50	10-1	9-9	5% preferred (quar.)	\$1.25	10-2	9-9
\$3.70 preferred (quar.)	92 1/2c	11-16	10-20	Virginian Ry.				Wright-Hargreaves Mines, Ltd. (quar.)	13c	10-1	8-28
\$4 preferred (quar.)	\$1	11-16	10-20	6% preferred (quar.)	37 1/2c	11-2	10-16	Wrigley (Wm.), Jr. Co. (monthly)	25c	10-1	9-19
\$4.50 preferred (quar.)	\$1.12 1/2	11-16	10-20	6% preferred (quar.)	37 1/2c	5-3-54	4-16	Monthly	25c	11-2	10-20
Union Investment Co. (quar.)	15c	10-1	9-11	Virginia Tel. & Tel., 5 1/2% pfd. (quar.)	68 3/4c	9-30	9-16	Wyatt Metal & Boiler Works	\$1	9-30	9-23
Union Pacific RR., common (quar.)	\$1.25	10-1	9-8	7% preferred (quar.)	25c	9-30	9-18	Yale & Towne Manufacturing Co. (quar.)	50c	10-1	9-10
4% preferred (s-a)	\$1	10-1	9-8	Vulcan Corp., \$3 preferred (quar.)	\$1.75	9-30	9-18	Yates American Machine Co. (quar.)	25c	10-15	9-30
Union Stock Yards Co. of Omaha, Ltd.—				\$4.50 preferred (quar.)	75c	9-30	9-15	Yellow Cab Co.—			
Quarterly	\$1	9-30	9-19	Vulcan Detinning Co., 7% pfd. (quar.)	\$1.13	9-30	9-15	6% convertible preferred (quar.)	37 1/2c	10-31	10-10
Union Sulphur & Oil, class A	35c	10-9	9-29	Wabasso Cotton Co., Ltd. (quar.)	35c	10-20	10-9	6% convertible preferred (quar.)	37 1/2c	4-30-54	4-10
Class B	35c	10-9	9-29	Wagner Baking Corp., common (quar.)	15c	10-1	9-8	6% convertible preferred (quar.)	37 1/2c	7-31-54	7-10
United Artists Theatre Circuits—				7% preferred (quar.)	15c	10-1	9-18	York Corp., common (quar.)	25c	10-1	9-11
\$1.40 preferred (quar.)	35c	10-15	9-15	Waldorf System, Inc. (quar.)	\$1.75	10-1	9-18	4 1/2% preferred (quar.)	56 1/4c	10-1	9-11
United Biscuit Co. of America				Walker & Co., class A (quar.)	62 1/2c	10-1	9-10	Yosemite Park & Curry (stock dividend)	50%	11-30	11-9
\$4.50 preferred (quar.)	\$1.12 1/2	10-15	10-6	Walker (Hiram)—Gooderham & Worts, Ltd.—				Young (J. S.) Co., common (quar.)	75c	10-1	9-15
United Drill & Tool Corp., class A (quar.)	15c	11-1	10-13	Quarterly	175c	10-15	9-25	7% preferred (quar.)	\$1.75	10-1	9-15
Class B (quar.)	25c	11-1	10-13	Extra	175c	10-15	9-25	5% preferred (quar.)	50c	10-1	9-16
United Fruit Co. (quar.)	75c	10-15	9-11	Ward Baking Co. common	45c	10-1	9-15	Younker Brothers, Inc., common (quar.)	62 1/2c	10-1	9-16
Extra	50c	10-15	9-11	5 1/2% preferred (quar.)	\$1.37 1/2	10-1	9-15	5% preferred (quar.)	62 1/2c	10-1	9-16
United Fuel Investments, Ltd.—				Warehouse & Terminal Corp.	3c	10-1	9-15	Yukon Consolidated Gold Corp., Ltd.	16c	10-30	9-30
6% class A preferred (quar.)	175c	10-1	9-4	Warner-Hudnut, Inc.—				Zellers, Ltd., common	120c	11-2	10-1
United Gas Corp.	31 1/4c	10-1	9-10	6% 1st preferred (quar.)	\$1.50	10-1	9-17	5% preferred (quar.)	\$31 1/4c	11-2	10-1
United Gas Improvement Co., common	45c	9-30	8-31	5% preferred (quar.)	20c	10-					

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Chilton County Gas District (P. O. Clanton), Ala.

Bond Sale—An issue of \$95,000 first mortgage natural gas revenue bonds was sold to the Buchanan Pipe Line Co., Inc. Dated May 1, 1953. Legality approved by Thompson, Dumas, O'Neil & Hayes, of Birmingham.

Cullman Jefferson Counties Gas District (P. O. Cullman), Ala.

Bond Sale—An issue of \$3,100,000 4 3/4% first mortgage natural gas revenue bonds was sold to a syndicate headed by John Nuveen & Co., Chicago. Dated Sept. 1, 1953. Due on March 1 from 1959 to 1984 inclusive. Interest M-S. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City, and Thompson, Dumas, O'Neal and Hayes, of Birmingham.

ARIZONA

Florence, Ariz.

Bond Offering—Marcella F. Mohr, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 8 for the purchase of \$24,000 sanitary sewage disposal plant construction bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

Maricopa County School District (P. O. Phoenix), Ariz.

Bond Sale—The \$200,000 bonds offered Sept. 17—v. 178, p. 900—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, as follows:
\$115,000 School District No. 11 bonds on a bid reflecting a net interest cost of about 3.81%.
\$85,000 Peoria High School District bonds on a bid reflecting a net interest cost of about 3.80%.

CALIFORNIA

Bellflower City School District, Los Angeles County, Calif.

Bond Sale—The \$125,000 building bonds offered Sept. 22—v. 178, p. 1102—were awarded to Gross, Rogers, Barbour, Smith & Co., of Los Angeles, as 3 1/2s, at a price of 100.85, a basis of about 3.40%.

Chartville School District, San Joaquin County, Calif.

Bond Sale—The \$2,000 building bonds offered Sept. 21—v. 178, p. 1102—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3 3/4s, at a price of 100.45, a basis of about 3.68%.

Duarte School District, Los Angeles County, Calif.

Bond Sale—The \$60,000 building bonds offered Sept. 22—v. 178, p. 1102—were awarded to Gross, Rogers, Barbour, Smith & Co., of Los Angeles, as 3s, at a price of 100.10, a basis of about 2.98%.

Garden Grove School District, Orange County, Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Sept. 29 for the purchase of \$210,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1961 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Glendale, Calif.

Bond Offering—G. E. Chapman, City Clerk, will receive sealed bids until 2 p.m. (PST) on Oct. 8 for the purchase of \$1,500,000 water works revenue bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1963 inclusive. Bonds maturing in 1964 and thereafter are callable as of Nov. 1, 1963. Principal and interest (M-N) payable at the City Treasurer's office; at the Bank of America National Trust & Savings Association, Los Angeles, or at any of the City's fiscal agencies in New York City or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles, Calif.

Note Sale—The \$4,000,000 electric plant revenue notes offered Sept. 22—v. 178, p. 1102—were awarded to the California Bank, of Los Angeles, at 1.43% interest.

Norwalk City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Sept. 29 for the purchase of \$650,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at any of the County's fiscal agencies in New York City or Chicago.

Palos Verdes School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Sept. 29 for the purchase of \$46,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Placer Hills Union Elementary Sch. Dist., Placer County, Calif.

Bond Sale—The \$87,000 bonds offered Sept. 14—v. 178, p. 997—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:
\$20,000 3 1/2s. Due on Nov. 1 from 1955 to 1959 inclusive.
67,000 3 3/4s. Due on Nov. 1 from 1960 to 1973 inclusive.

Rosemead School District, Los Angeles County, Calif.

Bond Sale—The \$80,000 building bonds offered Sept. 22—v. 178, p. 1102—were awarded to Gross, Rogers, Barbour, Smith & Co., of Los Angeles, as 3 1/2s, at a price of 101.28, a basis of about 3.32%.

San Anselmo Sch. Dist., Marin County, Calif.

Bond Offering—George S. Jones, County Clerk, will receive sealed bids at his office in San Rafael, until 11 a.m. (PST) on Sept. 29 for the purchase of \$139,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Wiseburn School District, Los Angeles County, Calif.

Bond Sale—The \$545,000 building bonds offered Sept. 22—v. 178, p. 1102—were awarded to a group composed of the Security-First National Bank of Los Angeles; R. H. Moulton & Co., Blyth & Co., both of San Francisco, and William R. Staats & Co., of Los Angeles, as 3 1/2s, at a price of 101.26, a basis of about 3.34%.

FLORIDA

Pompano Beach, Fla.

Bonds Not Sold—No bids were received for the \$400,000 recreational facilities bonds offered Sept. 22—v. 178, p. 901.

GEORGIA

Cartersville, Ga.

Certificate Offering—Sam Smith, Mayor, will receive sealed bids until 11 a.m. (EST) on Sept. 29 for the purchase of \$1,100,000 natural gas revenue anticipation certificates. Dated June 1, 1953. Due on June 1 from 1958 to 1983 inclusive. Callable as of June 1, 1959. Principal and interest payable at the Trust Company of Georgia, Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Georgia State Office Building Authority (P. O. Atlanta), Ga.

Bond Sale—An issue of \$9,800,000 3 1/2% State Office Building revenue bonds was sold to a syndicate headed by the Robinson-Humphrey Co., Inc., of Atlanta, and Blyth & Co., New York City, jointly. The bonds are dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1977 inclusive. Interest M-N. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Other members of the group: Equitable Securities Corporation, Nashville, Courts & Co., of Atlanta, Blair, Rollins & Co., Inc., R. S. Dickson & Co., of Atlanta, Merrill Lynch, Pierce, Fenner & Beane, Johnson, Lane, Space & Co., of Savannah, Clement A. Evans & Co. J. H. Hillsman & Co., Byron Brooke & Co., J. W. Tindall & Co., Wyatt, Neal & Waggoner, all of Atlanta, J. C. Bradford & Co., of Nashville, Norris & Hirschberg, of Atlanta, Varnedoe, Chisholm & Co., of Savannah, Stockton Broome & Co., Hancock-Blackstock & Co., both of Atlanta, and the Tillman-Whittaker Co., of Athens.

IDAHO

Lewis and Nez Perce Counties Joint Class B School District No. 301 (P. O. Reubens), Ida.

Bond Sale—The \$150,000 building bonds offered Sept. 18 were awarded to a group composed of Foster & Marshall, of Seattle; First Security Bank of Utah, N. A., and Edward L. Burton & Co., both of Salt Lake City.

The bonds are dated July 1, 1953. Due serially in 10 years. Principal and interest (J-J) payable at the First Security Bank of Utah, N. A., Salt Lake City. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

ILLINOIS

Carbondale, Ill.

Bond Sale—An issue of \$400,000 water works and sewerage revenue improvement bonds was sold to Barcus, Kindred & Co. and H. C. Speer & Sons Co., both of Chicago, jointly.

Champaign and Vermilion Counties, Homer Community Consol. School Dist. No. 208 (P. O. Homer), Ill.

Bond Sale—The \$400,000 building bonds offered Sept. 18 were awarded to A. C. Allyn & Co., of Chicago, at a price of 100.005, a net interest cost of about 2.65%, as follows:

\$232,000 2 1/2s. Due on Dec. 1 from 1954 to 1962 inclusive.
168,000 2 3/4s. Due on Dec. 1 from 1963 to 1968 inclusive.

The bonds are dated June 1, 1953 and mature on Dec. 1 from 1954 to 1968 inclusive. Principal and interest (J-D) payable at a Chicago bank or trust company mutually acceptable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Chicago, Ill.

Bond Offering—J. H. Dillard, City Comptroller, will receive sealed bids until 11 a.m. (CST) on Oct. 14 for the purchase of \$12,500,000 school building bonds. Dated Sept. 15, 1953. Due on Sept. 15 from 1956 to 1973 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, or at the fiscal agent of the City of Chicago. Legality approved by Chapman & Cutler, of Chicago.

Cook County (P. O. Chicago), Ill.

Warrant Offering—Richard J. Daley, Clerk of the Board of County Commissioners, will receive sealed bids until 10:30 a.m. (CST) on Oct. 6 for the purchase of \$5,000,000 corporate tax anticipation warrants of 1953. This is the second series of such warrants and they are payable in numerical order and solely from taxes anticipated. Principal and payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Cook County Community High Sch. Dist. No. 229 (P. O. Oaklawn), Ill.

Bond Sale—An issue of \$100,000 funding bonds was sold to R. S. Dickson & Co., and McDougal & Condon, both of Chicago, jointly,

at a price of 100.16, a net interest cost of about 3.37%, as follows:

\$70,000 3 1/2s. Due on Dec. 1 from 1955 to 1965 inclusive.
30,000 3 3/4s. Due on Dec. 1 from 1966 to 1968 inclusive.

The bonds are dated Oct. 1, 1953. Principal and interest (J-D) payable at the American National Bank & Trust Co., Chicago. Legality approved by Chapman & Cutler, of Chicago.

Illinois College (P. O. Jacksonville), Ill.

Bond Offering—William P. Selden, President, will receive sealed bids until noon (CST) on Oct. 3 for the purchase of \$200,000 not to exceed 3.11% dormitory revenue bonds. As the issuer is not a public agency, the bonds are subject to Federal income taxes. Dated March 1, 1953. Due on March 1 from 1956 to 1993 inclusive. Principal and interest (M-S) payable at a bank or trust company in Jacksonville or New York City, as may be mutually agreeable to the purchaser and the College. Legality approved by Isham, Lincoln & Beale, of Chicago.

Macoupa County Community Unit School District No. 1 (P. O. Carlinville), Ill.

Bond Offering—Ira McCollom, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Oct. 1 for the purchase of \$850,000 building bonds. Dated Oct. 1, 1953. Due on Jan. 1 from 1955 to 1973 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Peru, Ill.

Bond Sale—An issue of \$300,000 2 3/4% street improvement bonds was sold to Lee Higginson Corp., Chicago. Dated Sept. 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Boswell, Ind.

Bond Offering—John A. Yuill, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Oct. 1 for the purchase of \$24,000 street improvement bonds. Dated Oct. 1, 1953. Due on Jan. 1 from 1955 to 1962 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Eagle Township, Sch. Twp. (P. O. Zionsville), Ind.

Bond Offering—Carleton L. Phillippi, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on Oct. 2 for the purchase of \$208,000 bonds, divided as follows:

\$104,000 School Township bonds. Due semi-annually from July 1, 1954 to July 1, 1968 incl.
104,000 Civil Township bonds. Due semi-annually from July 1, 1954 to July 1, 1968 incl.

The bonds are dated July 1, 1953. Principal and interest (J-J) payable at the Farmers State Bank, Zionsville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Ellwood, Ind.

Bond Offering—Gladys Land, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Oct. 7 for the purchase of \$22,000 equipment bonds. Dated July 15, 1953. Due on July 15 from 1954 to 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Green Township (P. O. Route 1, Churubusco), Ind.

Bond Offering—Franklin Geiger, Township Trustee, will receive sealed bids until 10:30 a.m. (CST) on Oct. 8 for the purchase of \$77,000 bonds, divided as follows:

\$38,500 school township bonds. Due semi-annually from July 1, 1954 to Jan. 1, 1967 incl.

38,500 civil township bonds. Due semi-annually from July 1, 1954 to Jan. 1, 1967 inclusive.

The bonds are dated Oct. 1, 1953. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Peru School City, Ind.

Bond Offering—Walter M. O'Brian, Secretary of the Board of School Trustees, will receive sealed bids until 7:30 p.m. (CST) on Oct. 5 for the purchase of \$250,000 building bonds. Dated Nov. 1, 1953. Due semi-annually from July 1, 1954 to Jan. 1, 1961 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Richmond, Ind.

Bond Sale—The \$6,000,000 electric utility revenue bonds offered Sept. 23—v. 178, p. 712—were awarded to a syndicate headed by Blyth & Co., Chicago, at a price of 100.02, a net interest cost of about 3.07%, as follows:

\$900,000 3½s. Due semi-annually from July 1, 1954, to July 1, 1958, inclusive.

400,000 3¼s. Due semi-annually on Jan. 1 and July 1, 1959 and 1960.

4,000,000 3s. Due semi-annually on Jan. 1 and July 1 from 1961 to 1980 inclusive.

700,000 3¼s. Due semi-annually from Jan. 1, 1981, to Jan. 1, 1984, inclusive.

Other members of the syndicate: First Boston Corp., Harriman Ripley & Co., Inc., Bacon, Whipple & Co., A. G. Becker & Co., Inc., both of Chicago, First of Michigan Corporation, of New York, Harris, Hall & Co., Bacon, Stevenson & Co., of New York, J. C. Bradford & Co., of New York, Raffensperger, Hughes & Co., of Indianapolis, Andrews & Wells, Inc., of New York, Braun, Bosworth & Co., Inc., Farwell, Chapman & Co., of Chicago, Indianapolis Bond & Share Corp., of Indianapolis, Hayden, Miller & Co., of Cleveland, Blewer, Heitner & Glynn, of St. Louis, and the White-Phillips Co., of Davenport.

Union Township School Township (P. O. Craufordville), Ind.

Bond Sale—The \$160,000 building bonds offered Sept. 18—v. 178, p. 997—were awarded to a group composed of the Indianapolis Bond & Share Corp., City Securities Corp., Fletcher Trust Co., and Raffensperger, Hughes & Co., all of Indianapolis, as 2½s.

Wayne Township School Township (P. O. Warsaw), Ind.

Bond Sale—The \$149,000 building bonds offered Sept. 17—v. 178, p. 712—were awarded to the City Securities Corp., Indianapolis, as 2½s, at a price of 100.16, a basis of about 2.47%.

IOWA**Council Bluffs, Iowa**

Bond Sale—The \$160,000 street construction bonds offered Sept. 17—v. 178, p. 997—were awarded to the Iowa-Des Moines National Bank & Trust Co., Des Moines, as 2¼s, at a price of 100.33, a basis of about 2.19%.

Laurens, Iowa

Bond Sale—The \$100,000 sewage purifying plant construction bonds offered Sept. 21—v. 178, p. 997—were awarded to Shaw, McDermott & Co., of Des Moines, as 2¼s, at a price of 100.51, a basis of about 2.68%.

Primghar, Iowa

Bond Sale—The \$55,000 street improvement bonds offered Sept. 18 were awarded to the Iowa-Des Moines National Bank & Trust Co., of Des Moines, as 2¼s, at a price of 100.44.

KANSAS**Augusta, Kan.**

Bond Offering—Martha Schultz, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 6 for the purchase of \$220,000 electric plant revenue bonds. Dated Nov. 1 1953. Due on Nov. 1 from 1954 to 1963, inclusive.

KENTUCKY**Flatwood, Ky.**

Bond Offering—James M. Clark, City Clerk, will receive sealed bids until 7 p.m. (CST) on Oct. 5 for the purchase of \$20,000 water works revenue bonds. Due on Aug. 1 from 1954 to 1971 inclusive. Interest (F-A).

Floyd County (P. O. Prestonsburg), Ky.

Bond Offering—DuRan Moore, County Court Clerk, will receive sealed bids until 10 a.m. (EST) on Sept. 30 for the purchase of \$445,000 school building revenue bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1969 inclusive. Bonds maturing in 1959 and thereafter are callable as of March 1, 1959. Principal and interest (M-S) payable at the Louisville Trust Co., Louisville, or at the Bank Josephine, Prestonsburg. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA**Gonzales, La.**

Bond Offering—Dudley Buyas, Mayor, will receive sealed bids until 11 a.m. (CST) on Oct. 28 for the purchase of \$70,000 public improvement bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1955 to 1973 inclusive. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans.

Jena, La.

Bonds Not Sold—Bids for the \$100,000 public improvement bonds offered Sept. 18—v. 178, p. 901—were rejected.

Tangipahoa Parish School District No. 106 (P. O. Amite), La.

Bond Offering—J. F. Corkern, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Oct. 6 for the purchase of \$76,000 school bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1973 inclusive. Principal and interest (M-S) payable at the office of the Treasurer of the Parish School Board. Legality approved by Chapman & Cutler, of Chicago.

West Carrollton Parish Sch. Dist. (P. O. Oak Grove), La.

Bond Sale—The \$425,000 West Carroll Parish School District bonds offered Sept. 22—v. 178, p. 712—were awarded to a group composed of the Equitable Securi-

ties Corp., Nashville, White, Hattier & Sanford, Glas & Co., Doucournau & Kees, Schweickhardt & Co., and John Dane, all of New Orleans.

The \$280,000 bonds (\$150,000 Epps School District No. 1 and \$130,000 Expanded Forest School District No. 3) offered the same day were awarded to Nusloch, Baudean & Smith, of New Orleans.

MAINE**Hampden School District, Me.**

Bond Sale—The \$70,000 construction and equipment bonds offered Sept. 22—v. 178, p. 1103—were awarded to Townsend, Dabney & Tyson, of Boston, and Penobscott Savings Bank, Bangor, jointly, as 3s, at a price of 100.27, a basis of about 2.96%.

MARYLAND**Cecil County (P. O. Elkton), Md.**

Bond Sale—The \$1,000,000 public construction bonds offered Sept. 22—v. 178, p. 901—were awarded to a group composed of Alex. Brown & Sons, John C. Legg & Co., Robert Garrett & Sons, Mead, Miller & Co., all of Baltimore, and Ferris & Co., of Washington, D. C., at a price of 100.01, a net interest cost of about 2.37%, as follows:

\$700,000 2¼s. Due on Oct. 1 from 1954 to 1967 inclusive.

300,000 2½s. Due on Oct. 1 from 1967 to 1973 inclusive.

MASSACHUSETTS**Boston Metropolitan District, Mass.**

Note Sale—The \$3,000,000 notes offered Sept. 23—v. 178, p. 1103—were awarded to the National Shawmut Bank of Boston, at 1.64% interest.

Chelmsford, Mass.

Bond Sale—The \$820,000 school bonds offered Sept. 24—v. 178, p. 1103—were awarded to a group composed of Kidder, Peabody & Co., White, Weld & Co., both of New York City and Dwinell, Harkness & Hill, of Boston, as 2.70s, at a price of 100.26, a basis of about 2.66%.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$500,000 notes offered Sept. 22—v. 178, p. 1103—were awarded to the Second National Bank of Boston, as follows: \$250,000, due Oct. 1, 1954, at 1.50% discount, and \$250,000, due Oct. 1, 1955, at 1.60%.

Northampton, Mass.

Bond Sale—The \$101,000 public works building bonds offered Sept. 17—v. 178, p. 998—were awarded to George P. Fogg & Co., of Boston, as 2½s, at a price of 100.57, a basis of about 2.43%.

MICHIGAN**Grand Rapids and Plainfield Townships Fractional School Dist. No. 8 (P. O. 800 Hubbard St., N. E., Grand Rapids), Mich.**

Bond Offering—Ernest L. Peterson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 7 for the purchase of \$160,000 building bonds. Dated Oct. 1, 1953. Due on May 1 from 1954 to 1970 inclusive. Bonds maturing in 1966 and thereafter are callable as of May 1, 1956. Principal and interest (M-N) payable at a bank designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Grosse Pointe Shores, Mich.

Bond Offering—Clifford B. Loranger, Village Clerk, will receive sealed bids until 8:30 p.m. (EST) on Oct. 12 for the purchase of \$495,000 general obligation sewer

system improvement bonds. Dated July 1, 1953. Due on March 1 from 1956 to 1972 inclusive. Bonds maturing in 1968 and thereafter are callable as of March 1, 1958. Principal and interest (M-S) payable at a bank designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kent County (P. O. Grand Rapids), Mich.

Note Offering—Henry A. Johnson, Chairman of the Board of Road Commissioners, will receive sealed bids until 1:30 p.m. (EST) on Sept. 29 for the purchase of \$200,000 county road notes. Dated Oct. 1, 1953. Due on Aug. 1 from 1954 to 1958 inclusive. Callable in numerical order on any interest payment date. Principal and interest (A-O) payable at the County Treasurer's office.

Linwood Metropolitan District (P. O. Linwood), Mich.

Bond Offering—Roy V. Ballor, District Secretary, will receive sealed bids until 8 p.m. (EST) on Sept. 28 for the purchase of \$90,000 water supply system revenue bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1957 to 1983 inclusive. Bonds maturing in 1959 and thereafter are callable as of Aug. 1, 1958. Principal and interest (F-A) payable at a bank or trust company in Michigan designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Macomb County (P. O. Mount Clemens), Mich.

Bond Sale—The \$390,000 Warren Township Special Assessment District paving bonds offered Sept. 18—v. 178, p. 998—were awarded to Watling, Lerchen & Co., of Detroit, and Stranahan, Harris & Co., Inc., Toledo, jointly, at a price of 100.01 as 3s, 3¼s, 3½s and 4½s, a net interest cost of about 3.67%.

Madison Township School District No. 3 (P. O. Adrian), Mich.

Bond Offering—William J. Ringwald, Secretary of the Board of Education, will receive sealed bids until 6 p.m. (EST) on Sept. 29 for the purchase of \$65,000 building bonds. Dated Sept. 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muskegon, Mich.

Bond Offering—A. J. Leutscher, City Clerk, will receive sealed bids until 5 p.m. (EST) on Sept. 28 for the purchase of \$34,000 Group No. 2 Sanitary Sewer Special Assessment bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1958 inclusive. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit, and Berry, Stevens & Moorman, of Detroit.

Muskegon Township School Dist. (P. O. Muskegon), Mich.

Note Sale—The \$223,000 tax notes offered Sept. 21—v. 178, p. 1103—were awarded to the Hackley Union National Bank of Muskegon, at 2% interest.

Oak Park, Mich.

Bond Offering—John F. Rivard, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Sept. 28 for the purchase of \$220,000 water bonds. Dated Oct. 1, 1953. Due on Jan. 1 from 1955 to 1976 inclusive. Bonds maturing in 1972 and thereafter are callable as of Jan. 1, 1962. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Oak Park, Mich.

Bond Offering—John F. Rivard, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 5 for the purchase of \$428,000 bonds, divided as follows:

\$28,000 paving and sewer improvement, city portion bonds. Due on Dec. 1 from 1954 to 1962 inclusive.

28,000 special assessment sewer bonds. Due on Dec. 1 from 1955 to 1962 inclusive.

372,000 special assessment paving bonds. Due on Dec. 1 from 1954 to 1962 inclusive.

The bonds are dated Oct. 1, 1953. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Oakley Public Sch. Dist. (P. O. 309 Bearinger Bldg., Saginaw), Michigan

Bond Offering—Alliene Morman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 1 for the purchase of \$47,000 school site and building bonds. Dated Sept. 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Owosso, Mich.

Bond Sale—The \$16,000 special assessment bonds offered Sept. 22—v. 178, p. 1103—were awarded to McDonald-Moore & Co., of Detroit, as 2¼s, at a price of 100.04, a basis of about 2.73%.

Wyandotte School District, Mich.

Bond Offering—C. C. Readhead, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 28 for the purchase of \$1,850,000 building bonds. Dated July 1, 1951. Due on June 1 from 1954 to 1969 inclusive. Bonds maturing in 1964 and thereafter are callable as of June 1, 1956. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA**Carlton County Independent School District No. 1 (P. O. Esko), Minn.**

Bond Offering—A. L. Winterquist, District Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 5 for the purchase of \$65,000 building bonds. Dated July 1, 1953. Due on July 1 from 1956 to 1968 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest payable at a bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Douglas County (P. O. Alexandria), Minn.

Bond Offering—P. L. Hintzen, County Auditor, will receive sealed bids until 11 a.m. (CST) on Oct. 14 for the purchase of \$800,000 hospital bonds. Dated July 1, 1953. Due semi-annually from July 1, 1955, to July 1, 1973, inclusive. Bonds maturing Jan. 1, 1968 and thereafter are callable as of July 1, 1967. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Little Falls, Minn.

Bond Offering—Esther Zobava, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 5 for the purchase of \$58,000 street improvement bonds. Dated Oct. 1, 1953. Due on Jan. 1 from 1956 to 1966 inclusive. Principal and interest payable at a bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Minneapolis, Minn.

Bond Offering—The Committee on Ways and Means will receive sealed bids until 10 a.m. (CST) on Sept. 29 for the purchase of \$428,069.92 special street improvement bonds. (On the same day the city is offering \$1,450,000 public relief, school and water works bonds and \$440,700 special park and parkway improvement bonds.—V. 178, p. 1104.) The \$428,069.92 issue will be dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the city's fiscal agency in New York City, or at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

Renville County (P. O. Olivia), Minn.

Bond Offering—C. A. Strom, County Auditor, will receive sealed bids until 10 a.m. (CST) on Oct. 21 for the purchase of \$330,000 improvement bonds. Dated Nov. 1, 1953. Due on Dec. 1 from 1954 to 1968 inclusive. Bonds maturing in 1964 and thereafter are callable as of Dec. 1, 1963. Principal and interest payable at a bank mutually satisfactory to the County and the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Sauk Center, Minn.

Bond Sale—The \$51,000 street improvement bonds offered Sept. 22—v. 178, p. 1104—were awarded to the First National Bank of Minneapolis, as 2.60s.

Wyoming, Minn.

Bond Sale—The \$10,000 improvement bonds offered Sept. 17—v. 178, p. 998—were awarded to the First National Bank of St. Paul.

MISSISSIPPI

Brandon, Miss.

Bond Sale—An issue of \$25,000 3½% water bonds was sold to C. E. Vance, of Brandon. Dated July 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Pass Christian, Miss.

Bond Offering—P. S. Ambler, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 29 for the purchase of \$50,000 general obligation water works improvement bonds. Due serially from 1954 to 1978 inclusive.

MISSOURI

Linn and Macon Counties Reorganized School District No. 2 (P. O. Bucklin), Mo.

Bond Sale—An issue of \$265,000 3½% and 3¾% school bonds was sold to the Municipal Bond Corp., Chicago. Dated July 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

NEW HAMPSHIRE

Concord, N. H.

Note Offering—Wallace W. Jones, City Treasurer, will receive sealed bids until noon (EST) on Sept. 28 for the purchase of \$125,000 notes. Dated Sept. 29, 1953. Due Dec. 2, 1953. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

East Windsor Township Sch. Dist. (P. O. Hightstown), N. J.

Bond Offering—Joseph S. Stults, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 14 for the purchase of \$350,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the Hightstown Trust Co., Hightstown, or at the First National Bank of Hightstown. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

Morris Township Sch. Dist. (P. O. Morris Plains), N. J.

Bond Offering—Rosalind Kuhlman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$880,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1983 inclusive. Principal and interest (F-A) payable at the First National Iron Bank, Morristown. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

Morristown School District, N. J.

Bond Offering—Mrs. Aida Iorio, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 7 for the purchase of \$725,000 school bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1978 inclusive. Principal and interest (F-A) payable at the First National Iron Bank, Morristown. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Jersey Turnpike Commission, New Jersey

Offering in Prospect—The Authority is reported to contemplate making an offering of about \$150,000,000 bonds sometime during October, of which \$30,000,000 would be used in the refunding of a like amount of 1½% bonds of 1958 which were placed privately last December by a group headed by Smith, Barney & Co., New York City. The balance of the money would be used to finance the Newark Bay-Hudson County extension of the turnpike. Smith, Barney & Co., according to report, are acting as consultants to the Authority in connection with the forthcoming offering and expect to head a syndicate that will submit a bid for the bonds.

Somerset County (P. O. Somerville), N. J.

Bond Offering—Chester Van Tine, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 11 a.m. (EST) on Oct. 2 for the purchase of \$398,000 building, equipment, improvement and road bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1967 inclusive. Principal and interest (A-O) payable at the Second National Bank of Somerville. Legality approved by Hawkins, Delafield & Wood, of New York City.

South Amboy, N. J.

Bond Offering—George A. Kress, City Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 7 for the purchase of \$45,000 water bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1968 inclusive. Principal and interest (A-O) payable at the First National Bank of South Amboy, or at the South Amboy Trust Co., South Amboy. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

NEW YORK

Bronxville, N. Y.

Bond Sale—The \$50,000 street improvement bonds offered Sept. 22—v. 178, p. 1104—were awarded to the Gramatan National Bank & Trust Co., Bronxville, as 2s, at a price of 100.30, a basis of about 1.90%.

Canastota, N. Y.

Bond Offering—Mary Stevens, Village Clerk, will receive sealed bids until 10 a.m. (EST) on Oct. 9 for the purchase of \$48,000 public improvement bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1982 inclusive. Callable on 30 days' notice. Principal and interest (J-J) payable at the Village Clerk's office.

Hempstead (P. O. Hempstead), New York

Bond Offering—Nathan L. H. Bennett, Town Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 6 for the purchase of \$878,000 Jones Inlet improvement bonds. Dated Sept. 1, 1953. Due on June 1 from 1954 to 1983 inclusive. Principal and interest (J-D) payable at the Town Supervisor's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

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

Bond Offering—Ray B. Powell, Town Supervisor, will receive sealed bids until 10 a.m. (EST) on Sept. 30 for the purchase of \$15,000 Escarpment Water District Extension bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1968 inclusive. Principal and interest (A-O) payable at the Niagara Falls branch of the Marine Trust Co. of Western New York. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City, N. Y.

Bankers Trust Offers Bond As Agents—The Bankers Trust Co., 16 Wall Street, New York City 15, as agent, will receive sealed bids until 2 p.m. (EST) on Sept. 28 for the purchase of \$4,480,000 various municipal bonds.

New York City Housing Authority, N. Y.

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on Sept. 29 for the purchase of \$48,658,000 notes, divided as follows:
\$19,685,000 Issue LXXXIV notes. Due March 29, 1954.
28,973,000 Issue LXXXV notes. Due April 19, 1954.

The notes are dated Oct. 19, 1953. Payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

North Hempstead Union Free School District No. 1 (P. O. Westbury), N. Y.

Bond Offering—James S. Riley, District Clerk, will receive sealed bids until 2 p.m. (EST) on Sept. 30 for the purchase of \$425,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Bank of Westbury Trust Co., Westbury, or at the Hanover Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Walkhill, Circleville Fire District (P. O. Circleville), N. Y.

Bond Offering—Arthur W. Eustance, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Sept. 30 for the purchase of \$17,000 fire truck bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the Orange, County Trust Co., Middletown. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Yonkers, N. Y.

Bond Sale—The \$2,945,000 various municipal improvement bonds offered Sept. 24—v. 178, p. 999—were awarded to a group composed of Shields & Co., White, Weld & Co., Paine, Webber, Jackson & Curtis, Hornblower & Weeks, all of New York City, A. G. Becker & Co., Inc., Chicago, J. G. White & Co., Inc., Wood, Gundy & Co., Inc., Newburger, Loeb & Co., John Small & Co., Herbert J. Sims & Co., all of New York City, and Lyons & Shafto, of Boston, as 2¾s, at a price of 100.04, a basis of about 2.74%.

NORTH CAROLINA

Anson County (P. O. Wadesboro), 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 Sept. 29 for the purchase of \$500,000 school building bonds. Dated Oct. 1, 1953. Due on April 1 from 1955 to 1981 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Asheboro School District, 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 Sept. 29 for the purchase of \$375,000 building bonds. Dated June 1, 1952. Due on June 1 from 1955 to 1981 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Charlotte, 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. 6 for the purchase of \$9,225,000 bonds, divided as follows:

- \$2,000,000 water bonds. Due on May 1 from 1955 to 1988 incl.
- 2,650,000 sanitary sewer bonds. Due on May 1 from 1955 to 1988 inclusive.
- 1,200,000 public improvement bonds. Due on May 1 from 1955 to 1977 inclusive.
- 3,000,000 auditorium bonds. Due on May 1 from 1955 to 1981 inclusive.
- 375,000 street widening and improvement bonds. Due on May 1 from 1955 to 1975 inclusive.

The bonds are dated Nov. 1, 1953. Principal and interest (M-N) payable in New York City or Charlotte. Legality approved by Mitchell & Pershing, of New York City.

Iredell County (P. O. Statesville), North Carolina

Bond Sale—The \$250,000 county hospital bonds offered Sept. 22—v. 178, p. 1105—were awarded to the Wachovia Bank & Trust Co., of Winston-Salem, as 2¾s, at a price of 100.12, a basis of about 2.73%.

NORTH DAKOTA

Jamestown, N. Dak.

Bond Sale—The \$475,000 water and sewerage utility revenue bonds offered Sept. 21 were awarded to the Allison--Williams Co., of Minneapolis.

The bonds are dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Bonds maturing in 1960 and thereafter are callable as of Oct. 1, 1959. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Klond County School Dist. No. 14 (P. O. Gackle), N. Dak.

Bonds Not Sold—No bids were submitted for the \$45,000 building bonds offered Sept. 21.—v. 178, p. 1105.

Trail County, Mayville Sch. Dist. (P. O. Mayville), N. Dak.

Bond Offering—Sealed bids will be received by the City Clerk until Oct. 13 for the purchase of \$15,000 heating system bonds. Due serially from 1955 to 1963 inclusive.

OHIO

Berea, Ohio

Bond Offering—Donald R. Rager, City Auditor, will receive sealed bids until noon (EST) on Oct. 17 for the purchase of \$108,000 bonds, divided as follows:

- \$80,000 storm and sanitary sewer bonds. Due on Dec 1 from 1955 to 1970 inclusive. Bonds maturing in 1964 and thereafter are callable as of Dec. 1, 1963.
- 28,000 street improvement bonds. Due on Dec. 1 from 1955 to 1964 inclusive.

The bonds are dated Sept. 1, 1953. Principal and interest (J-D) payable at the National City Bank of Cleveland. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Geneva-On-The-Lake, Ohio

Bond Sale—The \$7,854 special assessment sewer bonds offered Sept. 21—v. 178, p. 810—were awarded to Hayden, Miller & Co., of Cleveland, as 3½s, at a price of 100.24, a basis of about 3.45%.

Marysville, Ohio

Bond Offering—George P. Scheiderer, Village Clerk, will receive sealed bids until noon (EST) on Sept. 29 for the purchase of \$20,000 garbage and refuse system improvement bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1959 inclusive. Principal and interest (A-O) payable at the First National Bank of Marysville. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Maumee, Ohio

Bond Offering—S. E. Klewer, City Clerk, will receive sealed bids until noon (EST) on Oct. 5 for the purchase of \$68,650 special assessment street improvement bonds. Dated Nov. 1, 1953. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Commerce National Bank of Toledo.

Napoleon City School District, Ohio

Bond Sale—The \$1,110,000 building bonds offered Sept. 21—v. 178, p. 903—were awarded to a group composed of Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Ryan, Sutherland & Co., all of Toledo, First Cleveland Corp., Merrill, Turben & Co., both of Cleveland, and Berman, Selonick & Co., of Cincinnati, as 3s, at a price of 100.53, a basis of about 2.94%.

Rittman, Ohio

Bond Offering—Robert Stoolmiller, Village Clerk, will receive sealed bids until noon (EST) on Oct. 3 for the purchase of \$46,000 special assessment street improvement bonds. Dated Oct. 1, 1953. Due on Nov. 1 from 1955 to 1964 inclusive. Principal and interest (M-N) payable at the Rittman Savings Bank, Rittman.

Sheffield Lake Local School Dist., Ohio

Bond Sale—The \$340,000 building bonds offered Sept. 23—v. 173, p. 1105—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 3¾s, at a price of 101.53, a basis of about 3.58%.

Trimble Township Local Sch. Dist.
(P. O. Glouster, R. 3), Ohio

Bond Offering—Virgil B. Swart, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Sept. 26 for the purchase of \$18,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1962 inclusive. Principal and interest (A-O) payable at the Board's depository, the Glouster Community Bank Glouster. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Wood County (P. O. Bowling Green), Ohio

Bond Offering—Ralph G. Brandeberry, Clerk, of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Sept. 28 for the purchase of \$25,640 water supply bonds. Dated Oct. 15, 1953. Due on Oct. 15 from 1955 to 1959 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

OKLAHOMA**Beckham County Indep. Sch. Dist.**
No. 80 (P. O. Sayre), Okla.

Bond Offering—W. C. Ray, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Sept. 28 for the purchase of \$6,500 transportation equipment bonds. Due serially from 1955 to 1957 inclusive.

Tulsa County Independent School District No. 1 (P. O. Tulsa), Okla.

Bond Sale—The \$1,300,000 school bonds offered Sept. 22—v. 178, p. 1106—were awarded to a group composed of First National Bank & Trust Co., Oklahoma City, Laidlaw & Co., New York City, Sills, Fairman & Harris, of Chicago, and the First Securities Co. of Kansas, Wichita, at a price of par, a net interest cost of about 2.42%, as follows:

\$140,000 3s. Due on Nov. 1, 1955.
140,000 2½s. Due Nov. 1, 1956.
560,000 2½s. Due on Nov. 1 from 1957 to 1960 inclusive.
460,000 2½s. Due on Nov. 1 from 1961 to 1963 inclusive.

OREGON**Multnomah and Clackamas Counties, Orient Sch. Dist. No. 6-300 Joint (P. O. Route 2, Box 341, Gresham), Ore.**

Bond Offering—Hilma P. Swenson, Clerk of the Board of Directors, will receive sealed bids until 8 p.m. (PST) on Sept. 30 for the purchase of \$182,500 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1967 inclusive. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County, Richland Water Dist. (P. O. Portland), Oregon

Bond Offering—Harry Fowler, Jr., Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on Oct. 7 for the purchase of \$18,250 water bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1971 inclusive. Callable as of July 1, 1963. Principal and interest (J-J) payable at the Portland Trust Bank, Portland.

Prineville, Ore.

Bond Offering—F. Juris, City Recorder, will receive sealed bids until 8 p.m. (PST) on Sept. 26 for the purchase of \$12,006.90 improvement bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA**Braddock Hills, Pa.**

Bond Sale—The \$12,000 general obligation bonds offered Sept. 17—v. 178, p. 999—were awarded to R. C. Schmertz & Co., of Pittsburgh.

East Penn Union School District Authority (P. O. Emmaus), Pa.

Bond Sale—An issue of \$3,200,000 school building revenue bonds was sold on Sept. 21 to a group headed by Blyth & Co., New York City, at a price of 96.50, a net interest cost of about 3.87%, as follows:

\$450,000 3s. Due on Oct. 15 from 1954 to 1960 inclusive.
320,000 3½s. Due on Oct. 15 from 1961 to 1964 inclusive.
580,000 3½s. Due on Oct. 15 from 1965 to 1970 inclusive.
350,000 3½s. Due on Oct. 15 from 1971 to 1973 inclusive.
1,500,000 3.80s. Due Oct. 15, 1983.

The bonds are dated Oct. 15, 1953. Interest A-O. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Other members of the group: Halsey, Stuart & Co. Inc., Eastman, Dillon & Co., of New York, C. C. Collings & Co., Inc., of Philadelphia, Warren W. York & Co., of Allentown, Blair, Rollins & Co., Inc., Stroud & Co., of Philadelphia, Ira Haupt & Co., of New York, Schmidt, Poole, Roberts & Parke, Hemphill, Noyes & Co., both of Philadelphia, Singer, Deane & Scribner, of Pittsburgh, Janney & Co., Schaffer, Necker & Co., Suplee, Yeatman & Co., Arthur L. Wright & Co., and Thayer, Baker & Co., all of Philadelphia.

Erie, Pa.

Bond Offering—Eugene D. Graney, City Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 6 for the purchase of \$2,750,000 sewer improvement bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1983 inclusive. Principal and interest payable at the Security-Peoples Trust Co., Erie. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

McCandless Township Sch. Dist. (P. O. R. D. No. 7, Pittsburgh), Pennsylvania

Bond Offering—Homer B. Williams, Secretary of the Board of School Directors, will receive sealed bids until Oct. 6 for the purchase of \$200,000 school bonds.

RHODE ISLAND**Pawtucket, R. I.**

Note Offering—Vincent J. McAloon, City Treasurer, will receive sealed bids until 5 p.m. (EST) on Sept. 28 for the purchase of \$1,000,000 notes. Dated Oct. 1, 1953. Due June 14, 1954. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA**West Columbia, S. C.**

Bond Offering—J. C. Lybrand, Mayor, will receive sealed bids until noon (EST) on Oct. 6 for the purchase of \$420,000 general purpose bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1955 to 1984 inclusive. Bonds maturing in 1961 and thereafter are callable as of Nov. 1, 1960. Principal and interest (M-N) payable at a New York City bank designated by the Town, or at the Congaree Bank, West Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

TENNESSEE**Greeneville, Tenn.**

Bond Sale—The \$1,000,000 water and sewer tax bonds offered Sept. 22—v. 178, p. 904—were awarded to a syndicate headed by the Equitable Securities Corp., Nashville, as 3½s. Other members of the group: First National Bank of Memphis, J. C. Bradford & Co., Cumberland Securities Corp., both of Nashville, C. H. Little & Co., of Jackson, Webster & Gibson, of Nashville, Fidelity-Bankers Trust Co., of Knoxville, Provident Savings Bank & Trust Co., of Cincinnati, J. M. Dain & Co., of Minneapolis, Breed & Harrison, of Cincinnati, Davidson & Co., of Knoxville, Clark, Landstreet & Kirkpatrick, Mid-South Securities Co., and Jack M. Bass & Co., all of Nashville.

Knoxville, Tenn.

Bond Sale—The \$500,000 municipal stadium bonds offered Sept. 24—v. 178, p. 1000—were awarded to a group composed of the Equitable Securities Corp., Cumberland Securities Corp., both of Nashville, Davidson & Co., and the Fidelity-Bankers Trust Co., both of Knoxville, at a price of par, a net interest cost of about 3.06%, as follows:

\$200,000 3½s. Due on Oct. 1 from 1954 to 1959 inclusive.
300,000 3s. Due on Oct. 1 from 1960 to 1964 inclusive.

Lawrence County (P. O. Lawrenceburg), Tenn.

Bond Sale—The \$150,000 school bonds offered Sept. 21—v. 178, p. 715—were awarded to the Mid-South Securities Co., Memphis.

Madison County (P. O. Jackson), Tenn.

Bond Sale—The \$50,000 school bonds offered Sept. 23—v. 178, p. 715—were awarded to R. M. Wisdom, of Jackson, at a price of par.

Putnam County (P. O. Cookeville), Tenn.

Bond Offering—Luke Medley, County Judge, will receive sealed bids until 1 p.m. (CST) on Oct. 5 for the purchase of \$550,000 school improvement bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1973 inclusive. Bonds maturing in 1961 and thereafter are callable as of Sept. 1, 1960. Principal and interest (M-S) payable at the Citizens Bank, or at the First National Bank, both of Cookeville. Legality approved by Chapman & Cutler, of Chicago. (Bids were rejected at the previous offering on Sept. 5.)

TEXAS**Conroe, Texas**

Bond Sale—The \$1,105,000 water works and sewer system revenue bonds was sold to a group headed by the Central Investment Co. of Texas, Dallas, at a price of par, a net interest cost of about 4.18%, as follows:

\$102,000 3½s. Due on Nov. 15 from 1954 to 1959 inclusive.
256,000 3½s. Due on Nov. 15 from 1960 to 1969 inclusive.
207,000 4½s. Due on Nov. 15 from 1970 to 1975 inclusive.
543,000 4½s. Due on Nov. 15 from 1976 to 1986 inclusive.

The bonds are dated Nov. 15, 1953. The bonds maturing in 1969 and thereafter are callable as of Nov. 15, 1968. Interest M-N. Legality approved by McCall, Parkhurst & Crown, of Dallas.

Other members of the syndicate: Russ & Co., of San Antonio, McClung & Knickerbocker, J. R. Phillips Investment Co., Dunn & Wills, all of Houston, Columbian Securities Corp., of Texas, San Antonio, First Southwest Company, Dallas Rupe & Son, both of Dallas, and Rotan, Mosle & Moreland, of Houston.

Denison, Texas

Bond Offering—Harry Glidden, Mayor, will receive sealed bids until 2 p.m. (CST) on Sept. 29 for the purchase of \$500,000 water works and sewer improvement and extension bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1985 inclusive. Bonds maturing in 1973 and thereafter are callable as of Oct. 1, 1972. Principal and interest (A-O) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

UNITED STATES**United States**

\$125,210,000 Bonds Sold By Local Housing Authorities—Of the \$125,210,000 New Housing Authority bonds offered on Sept. 22 by 31 local housing authorities—v. 178, p. 1000—a total of \$102,675,000, representing emissions by 28 units, were awarded to a nationwide investment-dealer group headed by Lehman Bros., Blyth & Co., Inc., and Phelps, Fenn & Co., as senior managers. Associate managers of the group are the First Boston Corp.; Goldman, Sachs & Co., Harriman Ripley & Co., Inc.; Smith Barney & Co.; Shields & Co., and R. W. Pressprich & Co. Other members of the more than 200 in the syndicate are shown further below.

The balance of \$22,535,000 bonds were awarded to a group composed of Bankers Trust Co., Chemical Bank & Trust Co., both of New York City, First National Bank, Harris Trust & Savings Bank, both of Chicago, C. J. Devine & Co., Kidder, Peabody & Co., Salomon Bros. & Hutzler, Kuhn, Loeb & Co., all of New York City, First National Bank of Portland, Barr Bros. & Co., B. J. Van Ingen & Co., W. H. Morton & Co., and Bache & Co., New York City. The issues purchased by this group consisted of \$19,975,000 Nashville, Tenn., bonds, as 2½s, at 101.03; \$8,170,000 Dallas, Texas, as 2½s, at 101.03, and \$3,390,000 Albany, N. Y., as 2½s, at 101.28.

The \$102,675,000 bonds awarded to the Lehman-Blyth-Phelps, Fenn group consisted of the following issues:

\$820,000 Jefferson County, Ala., bonds, as 3s, at 100.30.
3,135,000 Mobile, Ala., bonds as 3s, at 100.54.
4,540,000 Wilmington, Del., bonds, as 2½s, at 100.10.
1,275,000 Jacksonville, Fla., bonds, as 3s, at 100.77.
1,245,000 Orlando, Fla., bonds, as 3s, at 100.77.
665,000 Nashville, Ga., bonds, as 3s, at 100.30.
8,005,000 St. Clair County, bonds, as 3s, at 100.55.
1,090,000 Evansville, Ind., bonds, as 2½s, at 100.34.
5,225,000 Lexington, Ky., bonds, as 2½s, at 100.17.
670,000 Middleborough, Ky., bonds, as 3s, at 100.13.
765,000 Bossier City, La., bonds, as 3s, at 100.29.
13,620,000 Boston, Mass., bonds, as 2½s, at 100.52.
2,305,000 Cambridge, Mass., bonds, as 2½s, at 100.10.
1,155,000 Garfield, N. J., bonds, as 3s, at 100.17.
10,375,000 Jersey City, N. J., bonds, as 3s, at 100.55.

2,485,000 Orange, N. J., bonds, as 2½s, at 100.42.
3,810,000 Buffalo, N. Y., bonds as 2½s, at 100.22.
15,435,000 New York City, N. Y. bonds, as 2½s, at 101.03.
3,720,000 Yonkers, N. Y., bonds as 2½s, at 101.04.
2,715,000 Durham, N. C., bonds as 2½s, at 100.82.
1,425,000 New Bern, N. C., bonds as 3s, at 100.29.
1,035,000 Salisbury, N. C., bonds, as 3s, at 100.29.
6,680,000 Allegheny County, Pa., bonds, as 2½s, at 100.27.
1,800,000 York, Pa., bonds, as 2½s, at 100.52.
1,765,000 Pawtucket, R. I., bonds, as 3s, at 100.42.
4,085,000 South Carolina Regional Housing Authority No. 1 bonds, as 3s, at 100.77.
685,000 Tullahoma, Tenn., bonds, as 3s, at 100.16.
2,155,000 Superior, Wis., bonds, as 3s, at 100.77.

Bonds Publicly Offered—The \$102,675,000 bonds were reoffered for public sale at prices scaled to yield from 1.40% to 3%. At the close of business on Tuesday, Sept. 22, the day of the award, group sales of the bonds aggregated over \$50,000,000, and books were opened on the following day for subscriptions by members of the account. The financing marked the seventh big sale of bonds during the past two years under the United States Public Housing Act of 1937, as amended, and the Lehman-Blyth-Phelps, Fenn group has been the successful bidder for approximately \$800,000,000 of the grand total of \$1,000,000,000 of such bonds thus far placed on the market.

Syndicate Members—The complete list of the members of the group which was awarded the \$102,675,000 bonds follows:

Lehman Brothers, Blyth & Co., Phelps, Fenn & Co., First Boston Corp., Goldman, Sachs & Co., Harriman Ripley & Co., Inc., Smith Barney & Co., Shields, & Co., R. W. Pressprich & Co.; Lovett Abercrombie & Co., Allison-Williams Co., A. C. Allyn & Co., Inc., Almstedt Brothers, American Securities Corp., Anderson & Strudwick, Andrews & Wells, Inc.;

Bacon, Stevenson & Co., Bankers Bond Co., George K. Baum & Co., Baxter, Williams & Co., Bear, Stearns & Co., A. G. Becker & Co., Inc., Beecroft, Cole & Co., Bosworth, Sullivan & Co., J. C. Bradford & Co., Branch, Cabell & Co., Braun, Bosworth & Co., Byron Brooke & Co., Alex. Brown & Sons, Burke & MacDonald, Edward L. Burton & Co., Butcher & Sherrerd, H. M. Byllesby & Co., Byrne and Phelps, Inc.;

Lee W. Carroll & Co., C. F. Cassell & Co., Inc., Chace, Whiteside, West & Winslow, Richard W. Clarke Corp., Coffin & Burr, F. R. Cole & Co., Julien Collins & Co., Courts & Co., G. H. Crawford Co., S. K. Cunningham & Co.;

Henry Dahlberg & Co., J. M. Dain & Co., Paul H. Davis & Co., Shelby Cullom Davis & Co., R. S. Dickson & Co., Dolphin & Co., Drexel & Co., Dreyfus & Co.,

Francis I. duPont & Co., Dwinnell, Harkness & Hill;

Eastman, Dillon & Co., R. J. Edwards, Inc., Einhorn & Co., Eldredge & Co., Ellis & Co., Emanuel, Deetjen & Co., Equitable Securities Corporation, Estabrook & Co., Clement A. Evans & Co.;

Fabricand & Co., Fannesstock & Co., Fauset, Steele & Co., First of Michigan Corporation, First Securities Company of Chicago, George P. Fogg & Co., Folger, Nolan, Inc.;

Garrett-Bromfield & Co., Geo. B. Gibbons & Co., Inc., Ginther, Johnston & Co., Goldman, Sachs & Co., Goodbody & Co., Grande & Co., Inc., Gordon Graves & Co., Gregory & Son, Green, Ellis & Anderson;

G. C. Haas & Co., Hallgarten & Co., Hallowell, Sulzberger & Co., Hamlin & Lunt, J. B. Hanauer & Co., Harris, Hall & Co., Ira Haupt & Co., Hayden, Miller & Co., Hemphill, Noyes & Co., Hendrix & Mayes, Malvern Hill & Co., Hill, Richards & Co., J. J. B. Hilliard & Son, Hirsch & Co., Hornblower & Weeks, Howard, Weil, Labouisse, Friedrichs & Co., Hulme, Applegate & Humphrey, Inc., E. F. Hutton & Co., W. E. Hutton & Co.;

Interstate Securities Corp., Jenks, Kirkland & Grubbs, Jones, Kreeger & Hewitt, Kean, Taylor & Co., Kenower, MacArthur & Co., Charles King & Co.;

Lee Higginson Corp., John C. Legg & Co., McDaniel Lewis & Co., J. S. Love Co., Lucas, Eisen & Waekerle, Irving Lundborg & Co., W. L. Lyons & Co., Lyons & Shafto, Inc.;

McCormick & Co., McDonald & Co., McDonald-Moore & Co., McDougal and Condon, Inc., McLaughlin, Reuss & Co., McMaster Hutchinson & Co., Mackall & Coe, Mackey, Dunn & Co., Magnus & Co., Laurence M. Marks & Co., Mason-Hagan, Inc., A. E. Masten & Co., Mead, Miller & Co., Wm. J. Mericka & Co., Merrill Lynch, Pierce, Fenner & Beane, Moore, Leonard & Lynch, F. S. Moseley & Co., Mullaney, Wells & Co.;

W. H. Newbold's Son & Co., Newburger, Loeb & Co., Newhard, Cook & Co., Alfred O'Gara & Co., O'Neal, Alden & Co.;

Pacific Northwest Company, Paine, Webber, Jackson & Curtis, J. Lee Peeler & Co., Peters, Writer & Christensen, D. A. Pincus & Co., Pohn & Co., Wm. E. Pollock & Co., Prescott & Co., Putnam & Co.;

Raffensperger, Hughes & Co., Rambo, Close & Kerner, Rand & Company, Rauscher, Pierce & Co., Reynolds & Co., Riter & Co., Rodman & Linn, Roosevelt & Cross, L. F. Rothschild & Co.;

Schaffer, Necker & Co., Scharff & Jones, R. C. Schmertz & Co., Schoellkopf, Hutton & Pomeroy, Seasongood & Mayer, Shannon & Co., Shaughnessy & Co., Sheridan Bogan Paul & Co., Inc., Sills Fairman & Harris, Singer, Deane & Scribner, John Small & Co., F. S. Smithers & Co., Leland Speed Co., William R. Staats & Co., Starkweather & Co., Stein Bros. & Boyce, Stern Brothers & Co., Sterne, Agee & Leach, Stix & Co.,

Stokes & Co., Walter Stokes & Co., Stone & Webster Securities Corp., Strader, Taylor & Co., Stroud & Company, Stubbs, Smith & Lombardo, Sweney, Cartwright & Co.;

Talmage & Co., Taylor and Co., Thomas & Co., Townsend, Dabney & Tyson, Tripp & Co., Tucker, Anthony & Co., Vance Securities Corp., M. B. Vick & Co.;

Wagner, Reid and Ebinger, Inc., Webster & Gibson, Chas. E. Weigold & Co., Inc., Weil Investment Co., Wertheim & Co., R. D. White & Co., White, Hattier & Sanford, White, Weld & Co., Winslow, Douglas & McEvoy, Harold E. Wood & Co., Wood, Struthers & Co., Arthur L. Wright & Co., Wyllie and Thornhill, Young, Moor & Co., and Zahner and Co.

Authorities Offering Notes—Sealed bids will be received by 38 local housing authorities until 2 p.m. (EST) on Oct. 14 for the purchase of note issues aggregating \$206,212,000.

VERMONT

Vernon Town School District, Vt.
Bond Offering—Ernest W. Dunklee, District Treasurer, will receive sealed bids until 3 p.m. (EST) on Sept. 30 for the purchase of \$95,000 school bonds. Dated July 1, 1953. Due on Jan. 1 from 1955 to 1964 inclusive. Principal and interest (J-J) payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Windsor Town School Dist., Vt.
Bond Offering—Charles F. Hillmann, District Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 1 for the purchase of \$135,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1958 to 1971 inclusive. Principal and interest (A-O) payable at the First National Bank of Boston.

VIRGINIA

Dillwyn, Va.
Bond Offering—W. M. Dunkum, Town Clerk, will receive sealed bids until 1 p.m. (EST) on Sept. 30 for the purchase of \$130,000 water and sewer bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1976 inclusive. Principal and interest (M-S) payable at the Merchants National Bank of Richmond. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Norfolk, Va.
Bond Offering—H. H. George, 3rd, City Manager, will receive sealed bids until 11 a.m. (EST) on Oct. 13 for the purchase of \$5,000,000 general improvement bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1978 inclusive. Principal and interest (M-N) payable at the Bankers Trust Co., New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

York County (P. O. Yorktown), Va.

Bond Sale—An issue of \$850,000 Magisterial Districts improve-

ment bonds was awarded on Sept. 17 to a syndicate headed by F. W. Craigie & Co., of Richmond, as 3 1/8s, at a price of 100.35, a basis of about 3.08%. Dated July 1, 1953. Due on July 1 from 1954 to 1976 inclusive. Principal and interest (J-J) payable at the First & Merchants National Bank of Richmond. Legality approved by Wood, King & Dawson, of New York City. (These bonds are part of the total of \$1,100,000 for which bids were rejected on June 16.)

Other members of the syndicate: Anderson & Strudwick, Willis, Kenney & Ayres, Inc., R. H. Brooke & Co., all of Richmond, Peoples National Bank, of Charlottesville, and the Investment Corp., of Norfolk.

WASHINGTON

Clark County, Hazel Dell Sch. Dist. No. 53 (P. O. Vancouver), Wash.

Bond Offering—Eva K. Burgett, County Treasurer, will receive sealed bids until 10:30 a.m. (PST) on Oct. 6 for the purchase of \$43,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1968 inclusive. Callable on and after 5 years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

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

Bond Sale—An issue of \$75,000 general obligation sewer bonds was awarded to a group composed of Pacific Northwest Co., Blyth & Co., Foster & Marshall, and Wm. P. Harper & Son & Co., all of Seattle, as follows:
\$55,000 3 1/2s. Due on Nov. 1 from 1954 to 1968 inclusive.
20,000 2 3/4s. Due on Nov. 1 from 1969 to 1972 inclusive.

The bonds are dated May 1, 1953. Callable on or after Nov. 1, 1962. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County Water District No. 1 (P. O. Seattle), Wash.

Bond Sale—An issue of \$55,000 water revenue bonds was sold to First Washington Corp., of Seattle, as follows:

\$18,000 3 1/4s. Due on Aug. 1 from 1955 to 1960 inclusive.
21,000 3 1/2s. Due on Aug. 1 from 1961 to 1967 inclusive.
16,000 3s. Due on Aug. 1, 1968.

The bonds are dated Aug. 1, 1953, and callable as of Aug. 1, 1958. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Lewis County School Dist. No. 302 (P. O. Chehalis), Wash.

Bond Sale—The \$55,000 building bonds offered Sept. 18—v. 178, p. 620—were awarded to Bramhall & Stein, of Seattle.

Yakima, Wash.

Bond Sale—The \$76,000 municipal airport bonds offered Sept. 12—v. 178, p. 811—were awarded to the Seattle-First National Bank of Seattle, at a price of par.

Campbellsport, Wis.

Bond Offering—Eldon Spradau, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Oct. 5 for the purchase of \$70,000 municipal building bonds. Dated June 1, 1953. Due on March 1 from 1954 to 1973 inclusive. Principal and interest (M-S) payable at the Village Hall. Legality approved by Chapman & Cutler, of Chicago

Ellsworth (Village), Ellsworth and Trimble (Towns) Joint Sch. Dist. No. 1 (P. O. Ellsworth), Wis.

Bond Offering—Mrs. J. S. Fassbender, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 30 for the purchase of \$119,500 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1968 inclusive. Bonds maturing in 1966 and thereafter are callable as of Sept. 1, 1963. Principal and interest (M-S) payable at a banking institution satisfactory to the District and the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Jefferson County (P. O. Jefferson), Wis.

Bond Offering—James D. Hyer, County Clerk, will offer at public auction at 10 a.m. (CST) on Oct. 8, an issue of \$500,000 hospital bonds. Dated Oct. 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the Farmers & Merchants Bank, Jefferson, or at the Jefferson County Bank, Jefferson. Legality approved by Chapman & Cutler, of Chicago.

Rice Lake, Wis.

Bond Offering—G. M. Bailey, City Clerk-Treasurer, will receive sealed bids until noon (CST) on Sept. 29 for the purchase of \$1,250,000 school building bonds. Dated Oct. 1, 1953. Due on May 1 from 1955 to 1973 inclusive. Principal and interest (M-N) payable at the City Treasurer's office, and at a banking institution named by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Lusk, Wyo.

Bond Offering—J. P. Costlow, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 2 for the purchase of \$30,000 bonds, divided as follows:
\$10,000 sewer bonds. Due on Oct. 1 from 1954 to 1963 inclusive.
20,000 water bonds. Due on Oct. 1 from 1954 to 1973 inclusive.

The bonds are dated Oct. 1, 1953. Principal and interest (A-O) payable at the Town Clerk's office.

Unita County Consol. Sch. Dist. No. 1 (P. O. Evanston), Wyo.

Bond Offering—C. W. Kurtz, Superintendent of Schools, will receive sealed bids until Oct. 15 for the purchase of \$600,000 school building bonds. This issue was originally offered Sept. 22 but the sale had to be called off because of an error in the official offering notice.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on Sept. 17, as follows: \$35,000,000, due Dec. 18, 1953, to yield 1.911%, and \$5,000,000, due June 18, 1954, to yield 2.749%.

QUEBEC

Beauceville East Sch. Commission, Quebec

Bond Sale—An issue of \$110,000 school bonds was awarded to L. G. Beaubien & Co., of Montreal, at a price of 98.46, a net interest cost of about 4.62%, as follows:
\$68,000 4s. Due on Oct. 1 from 1954 to 1958 inclusive.
42,000 2 1/2s. Due on Oct. 1 from 1959 to 1973 inclusive.

The bonds are dated Oct. 1, 1953.

Kenogami, Que.

Bond Sale—An issue of \$377,000 public works was sold to a group composed of Dawson, Hannaford, Ltd., Montreal; Bankers Bond Corp., Toronto; J. T. Gendron, Inc., Grenier, Ruel & Co., J. E. Laflame, Ltd., Oscar Dube & Co., and La Corporation de Prets, all of Quebec, as 4s and 4 1/2s, at a price of 93.99, a net interest cost of about 4.92%. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1973 inclusive.

MANITOBA

Manitoba (Province of)

Debenture Sale—An issue of \$12,000,000 4 1/4% debentures was sold to a syndicate headed by Equitable Securities Corp. of Canada, Toronto. Dated Oct. 1, 1953. Due Oct. 1, 1968. Callable as of Oct. 1, 1968. Principal and interest (A-O) payable in lawful money of Canada at the principal offices of the Province's bankers in various Canadian cities. Legality approved by Manning, Mortimer, Mundell & Reid, of Toronto.

Other members of the syndicate: Burns Bros. & Denton, Harris & Partners, Ltd., Anderson & Co., Ltd., Greenshields & Co., Oldfield, Kirby & Gardner, Gairdner & Co., Ltd., Osler, Hammond & Nanton, Ltd., W. C. Pitfield & Co., R. A. Daly Co., Ltd., J. L. Graham & Co., Bankers Bond Corp., and the Credit Interprovincial, Ltd.

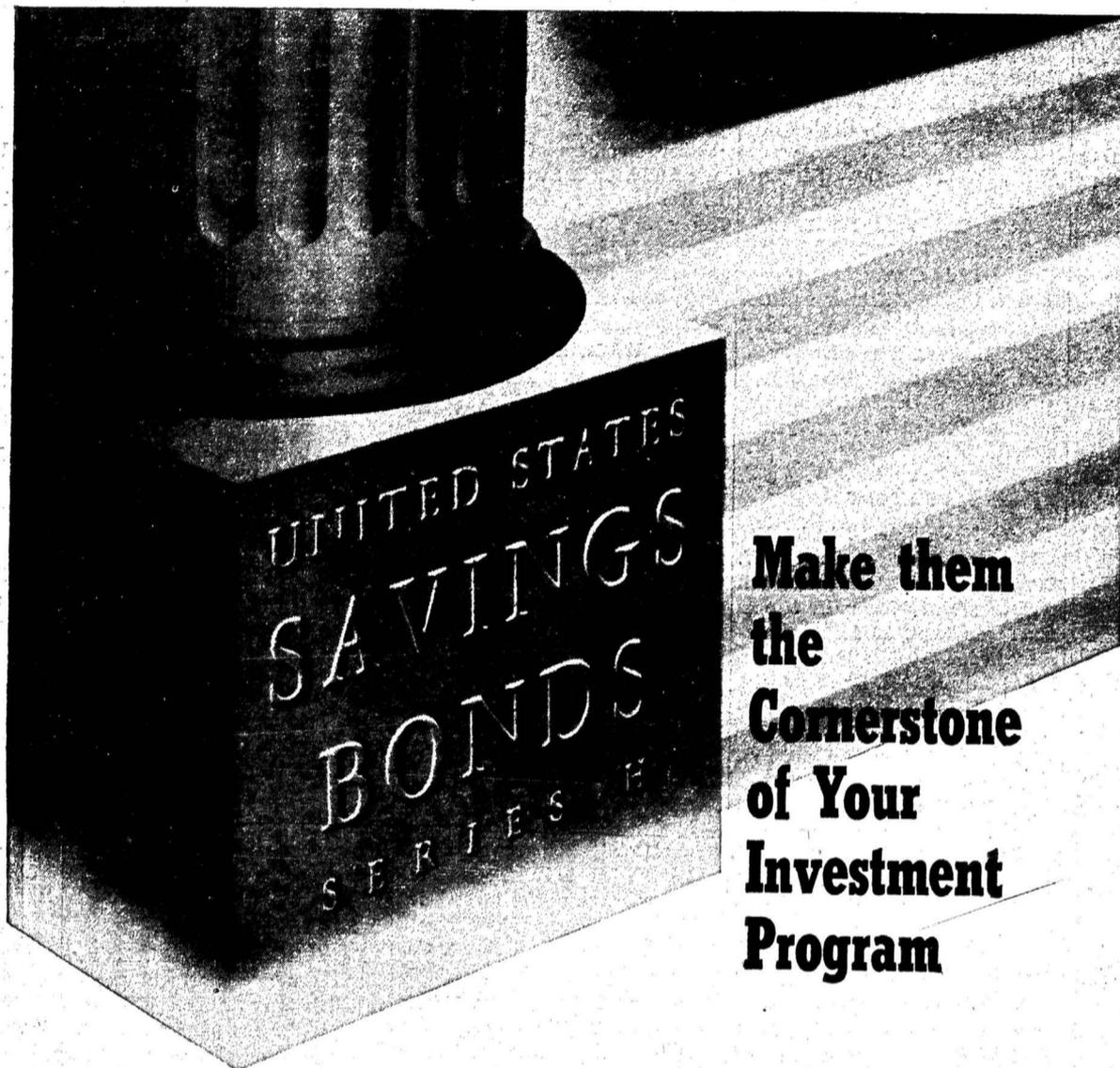
ONTARIO

Exeter, Ont.

Debenture Sale—An issue of \$80,000 5% public school debentures was sold to J. L. Graham & Co. Ltd., and Bankers Bond Corp. Ltd., jointly, at a price of 100.116. The issue is due on July 1 from 1954 to 1973 inclusive. Thirteen other bids were submitted for the issue.

DIVIDEND NOTICES

AMERICAN MANUFACTURING COMPANY
Noble and West Streets
Brooklyn 22, New York
The Board of Directors of the American Manufacturing Company has declared the regular quarterly dividend of 25c per share on the Common Stock, payable October 1, 1953 to stockholders of record at the close of business September 24, 1953. Transfer books will remain open.
COLUMBUS MOISE, Treasurer.



For the private investor, large or small, there's no better buy than the new United States Savings Bonds, Series H. Backed by the strength and credit of the United States Government, and yielding a full 3% when held to maturity (9 years, 8 months), the new Series H Bond offers individual savers a combination of safety and generous return.

FOR ADDED CONVENIENCE, interest is paid semi-annually by U.S. Treasury check mailed direct to the bond owner. Series H Bonds are available only to individuals. They are issued in denominations of \$500, \$1,000, \$5,000 and \$10,000 and are always redeemable at par after 6 months from issue date on one month's written notice.

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