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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Akron, Canton &	Youngsto	wn RR.	Earnings-	-19 m 24 m
August-	1954	1953	1952	1951
Gross from railway	\$381,469	\$584,857	** \$483,082	\$521,088
Net from railway	51,075	229,997	- 141,260	- 176,071
Net ry. oper. income	17,190	94,093	84,389	80,537
From Jan. 1-				A
Gross from railway	3,291,206	4,354,714	- 3,623,786	3,766,141
Net from railway	583,935	1,632,448	965,398	1,187,001
Net ry. oper. income	203,442	673,703	- 463,827	538,647
-V. 180, p. 905.		4 300		*** *******

Alabama Gas Corp.—Registers With SEC-

The corporation on Sept. 29 filed a registration statement with the SEC covering 84.119 shares of its \$2 par common stock. These shares are to be offered for subscription by common stockholders at the rate of one new share for each 10 shares held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Allen & Company is named as the principal underwriter.

Net proceeds are to be used for construction of property additions or to reimburse the company's treatury for expenditures made for such purposes. Construction expenditures for 1954 and 1955 are estimated at \$3,500,000.—V. 180, p. 997.

Allied Stores Corp. (& Subs.)-Earnings-

Period End. July 31—	1954—3'N	Ios1953	1954—6 N	Ios.—1953
	\$		\$	\$
Total net sales	118,624,442	115,662,057	231,604,820	226:494.574
Earn, bef. Fed. inc. tax.	2.691.241	2,721,446	5.432,249	5.709,559
Federal income taxes.	1,375,000	1,350,000	2,800,000	2,950,000
		4 5 54 4 4 6	0.000.010	0.550.550
Consol, net earnings	1,316,241	1,371,446	2,632,249	2,759,559
Earnings per share-	1 1		The state of the s	
4% cum. pref. stock	5.10	5.52	10.20	
Common stock	0.48	0.51	0.96	1.03
-V. 178, p. 2297.		- V-		

Allied Thermal Corp., New Britain, Conn.-Files-

The corporation on Sept. 23 filed a letter of notification with the SEC covering 5,333 shares of common stock (par \$25) to be offered to common stockholders of record Sept. 23 at \$45 per share on the basis of one new share for each 15 shares held; warrants to expire on Nov. 1, 1954. There will be no underwriting.

Aluminum Co. of Canada, Ltd.—Calls Debentures

The Hanover Bank, trustee, New York, N. Y., has drawn by lot for redemption on Nov. 1, 1954, \$7,500,000 principal amount of 3%% sinking fund debentures, due 1970.

Of those drawn for redemption, \$2,500,000 will be redeemed at the sinking fund redemption price of 101.35% and accrued interest to Nov. 1, and the remaining \$5,000,000 of the debentures will be redeemed at 102.85% and accrued interest.

Paying agent is The National City Bank of New York.—V. 179, p. 821.

American Aerovap, Inc., N. Y.—New President—

This corporation, pioneers in the field of controlled vaporization of insecticides, on Sept. 27 announced the election of F. F. Winberg as: President and a member of the Board of Directors. He has been associated with the company for several years and has held the position of General Manager for the past year.

The election of Mr. Winberg signals the expansion of the company's activities in both the domestic and export markets, the announcement said.

American Cable & Radio Corp. (& S		
6 Months Ended June 30-	1954	1953
Operating revenues	\$14,048,734	
Operating expenses and taxes	12,333,238	12,138,140
Net income from operations	\$1,715,496	\$764,550
Non-operating income (net)	271,474	82,024
Net income before U. S. Federal income tax	\$1,986,970	\$846.574
Provision for U. S. Federal income tax	1,080,000	320,000
Net income	\$906,970	\$526,574

American Cyanamid Co.—Opens New Laboratory—

A new development and applications laboratory to give increased service to the paper industry, has been opened in Chicago, Ill., by the company's Paper Chemicals Department, it was announced on Sept. 8 by John M. Walsh, General Manager of the department.

The new laboratory, working in conjunction with mill customers will do experimental work with the company's newer paper chemicals as they may be used in connection with a wide variety of pulp furnishes. In working out new chemical formulations for papermaking and in testing new papers, the laboratory will try to approximate mill operating conditions with respect to the many variables in mill operating conditions with respect to the many variables in mill operating acceptances of paper as a substitute for traditional textile uses and for wood uses, has, in many cases, made new paper specifications necessary." said Mr. Walsh. "Paper mills may not always find it feasible to make a wide variety of trial runs and do the extensive testing necessary to determine the optimum conditions and amounts of chemical additives needed to give the paper desired properties."

The promotional and educational program of Cyanamid, centered around MELOSTRENGTH Resin for wet strength, has led to a steady stream of inquiries from business and industry. These inquiries relate to completely new and expanding uses for paper.

Until now, developmental and applications research has been carried ent at Gyanamid's Stamford Research Laboratories. However, as the company's list of, papermaking chemicals has grown, it has become accessary to expand and separate application research from developmental and undamental research, which will continue to be the chief function of the paper Chemicals Laboratory at Stamford.

In This Issue

Stock and Bond Quotations

	rage
	New York Stock Exchange (Stocks)17
	New York Stock Exchange (Bonds)29
	American Stock Exchange33
	Boston Stock Exchange38
,	Boston Stock Exchange 38 Cincinnati Stock Exchange 38
	Detroit Stock Exchange38
	Los Angeles Stock Exchange 38
	Los Angeles Stock Exchange38 Midwest Stock Exchange40
	Philadelphia-Baltimore Stock Exchange41
	Pittsburgh Stock Exchange41
	San Francisco Stock Exchange 41
	Montreal Stock Exchange42
	Canadian Stock Exchange43
	Toronto Stock Exchange44
	Toronto Stock Exchange—Curb Section47
	Over-the-Counter Markets48
*	Transactions New York Stock Exchange 37
	Transactione American Stock Evchange 37
	Dow-Jones Stock and Bond Averages37
	National Quotation Industrial Stock Averages_37
	SEC Index of Stock Prices,37

Miscellaneous Features

	General Corporation & Investment News_Cover
	State and City Bond Offerings58
٠	Redemption Calls and Sinking Fund Notices_50
	Dividends Declared and Payable16
	Foreign Exchange Rates50
	Combined Condition Statement of Federal
	Reserve Banks50
	Condition Statement of Member Banks of
	Federal Reserve System50
	The Course of Bank Clearings49
	Capital Flotations for Month of June 3

Issues New Booklet-

"The Toxicology of Acrylonitrile," published by this company's Petro-lemicals Department, is now available. It contains abstracts of the ore important experimental data, both from published literature and e company's files. The 16-page booklet also contains a section on the eatment of persons who have been exposed.—V. 180, p. 529.

American Enka Corp.—Sales and Earnings Off-

First 36 Weeks of—	1954	1953
Net sales	\$38,074,500	
Net income after taxes	2,901,134	
Earnings per share	\$2.59	\$4.8
-V. 180, p. 1205.		7 m 7,7

American Mercury Insurance Co., Washington, D. C. Registers With Securities and Exchange Commission-

—Registers With Securities and Exchange Commission—
This company filed a registration statement with the SEC on Sept. 27, 1954, covering, 150,000 shares of its 31 par capital stock. The company proposes to offer the shares for subscription at \$2.00 per share by holders of its capital stock, at the rate of three additional shares for each five shares held of record Oct. 15, 1954. The offering is to be underwritten by Johnston, Lemon & Co. and Hettlemen & Co., who will receive an underwriting commission of 55 per share. For unsubscribed shares purchased by the underwriters and resold, the underwriters will pay to the company 50% of all net profits realized thereon. The purpose of the financing is to provide the company additional

The purpose of the financia is to provide the company additional capital funds to finance the growth and expansion of the company's business, and to qualify the company for licensing in a number of States which are important sources of additional premium volume in the aviation lines written by the company. The company now has outstanding 250,000 shares of stock, of which approximately 12% is owned by directors and officers.—V. 176, p. 681.

American Seal-Kap Corp. of Delaware-Agent-

The Bankers Trust Co. has been appointed agent to issue and transfer warrants to purchase common stock of American Seal-Kap Corporation of Delaware; to accept, through Oct. 5, 1954, exercise of such warrants; and, as agent of the stockholders, to buy and sell up to two rights on subscriptions only.—V. 180, p. 1205.

American Service Co.—Seeks Purchase of Stock

The Pirst National Bank, Atlanta, Ga., will up to and including Oct. 25, receive tenders for the sale to the company of its preferred stock to an amount sufficient to exhaust the sum of \$156,424 at prices not to exceed the redemption price .- V. 178. a. 237.

- Secondary Offering -Anheuser-Busch. Inc. ondary offering of 7,000 shares of common stock (par \$4) was made on Sept. 17 by Blyth & Co., Inc. at \$28.50 per share, with a dealer's discount of 70 cents per share. It was completed .- V. 180, p. 905.

Ann Arbor RR.—August Earnings Lower—

						*
	Railway oper, revenues Railway oper, expenses	\$755,127 618,864		\$5,818,792 4,861,387	\$6,356,245	
	Net railway oper, inc. after Fed. inc. taxes	54,398	137,706	356,493	753,040	
· ·	Net income after fixed charges and other de- ductions	40,778	123,055	242,222	629.686	
	-V. 180, p. 905,	40,116	123,000	242,224	023,000	,

Arden Farms Co.—Offerings 96% Subscribed—Of the 32,699 shares of \$3 cumulative and participating preferred stock (no par) and 52,876 shares of common stock (par \$1) recently offered for subscription by preferred and common stockholders, approximately 96% of both issues were subscribed for. Rights expired on Sept 24.

The unsubscribed 1,359 shares of preferred stock and 2,132 shares of common stock will be sold to the public at a later date.

The net proceeds from the offerings will be used to reduce bank loans.—V. 180, p. 438.

Ascot Metals Corp. Ltd., Toronto, Canada - Enters Uranium Field-

Andrew Robertson, President, reports the entry of this corporation into the uranium field by the acquisition of an indicated rich Ontario uranium deposit, located near Parry Sound.

The new properties represent the holdings of Trio Uranium Mines Ltd., recorted to be developing high-rade ranium or on is 1,000 acre holdings in McDongail Township. Trio also holds extensive acreage in Henvey Township to the north.

Recent additional financing by Ascot involving \$550,000 will provide dequate working capital for a thorough development of the company's renium venture, and completely retire all outstanding bond issues, poperating profit for Ascot for July jumped to \$52,000 making a total of \$230,000 for the first six months.

Atlanta & St. Andrews Bay Rv.—Earnings

	1101101203	****	******	
August-	1954	1953	1952	1951
Gross from railway	\$316,470	\$319,359	\$304,435	\$308,350
Net from railway	177,477	169,403	152,782	162,010
Net ry. oper. income	63,051	48,438	46,862	49,582
From Jan. 1-		1.31		100
Gross from railway	2,515,190	2,555,792	2,408,598	2,400,623
Net from railway	1,391,227	1,407,977	1,228,243	1,292,128
Net ry. oper. income	492,958	405,962	377,272	381,715
-V. 180, p. 905.			4.	100

Atlantic City Electric Co.-Earnings-

Period End. Aug. 31-	1954Mo	nth- 1953	1954-12 M	Mos.—1953
Operating revenue Operating exp. & taxes		\$2,395,294 1,981,890		\$24,458,411
Operating income	\$448,522 2,338	\$413,404 2,638	\$4,457,263 45,889	
Gross income	\$450,860 65,960	\$416,042 78,248	\$4,503,152 888,708	\$3,936,130 842,792
Net income Dividends on pfd. stock	\$384,900 50,713	\$337,794 44,154	\$3,614,444 536,411	\$3,093, 428 469,820
Balance for com stk Com. shares outstanding Earns, per com. share —V. 180, p. 814.	\$334,187 1,550,000 \$0.22	\$293,640 1,331,741 \$0.22	\$3,078,033 1,550,000 \$1.99	\$3,623,608 1,331,741 \$1.97

Atlas Plywood Corp., Boston, Mass.-Sales Up-

This corporation's business volume has shown improvement over recent months, Elmore I. MacPhie, President, said on Sept. 29.

Sales in August were up from July levels when demand had re-flected vacations at customers plants. September volume has been running ahead of August.

The corporation has added a new unit at the Hebron, Md., plant to make wire-bound veneer boxes. This plant's daily capacity has been sold and management is considering opening similar plants in Aroostook County, Me., and at Center, Texas.

Curtis M. Hutchins of Bangor, Me., and Clark E. Woodward of Temple, N. H., were elected as new directors. Mr. Hutchins is Chairman and President of the Bangor & Aroostook RR. and is also a director in Hollingsworth & Whitney Co.; St. Croix Paper Co.; Second National Bank of Boston and Merrill Trust Co. of Eangor. Mr. Woodward is a director of Liberty Mutual Insurance Co. from which he retired on Aug. 1, 1954 as Senior Vice-President after 42 years of service.—V. 179, p. 2470.

Atomic Power Uranium Corp.-Stock Sold-The pub-Atomic Power Uranium Corp.—Stock Soid—The pus-lic offering of 600,000 shares of common stock (par 10 cents), which was made on July 20, last, by Continental Securities, Houston, Tex., and Hunter Securities Corp., New York, at 50 cents per share, has been completed, all of said shares having been sold, according to an an-nouncement on Sept. 30. See details in V. 180, p. 346.

* Deficit.-V. 180, p. 906.

BUS. ADM.

Audubon Park Raceway Inc.—Stock Offering Overshares of common stock (par 10 cents) at \$1 per share by Berwyn T. Moore & Co., Inc., Gearhart & Otis, Inc. and F. H. Crerie & Co., Inc., was completed on the same day, all of said shares having been sold.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 1,500,000 shs. *1,280,000 shs. *Includes the 70,000 shares purchaseable by the underwriters purant to the terms of the underwriting agreement. See also V. 180.

Avco Manufacturing Corp.—Earnings, Etc.—

Consolidated net income for the nine months ended Aug. 31, 1954, after all charges, including Federal taxes, amounted to \$3,002,843 as compared with \$3,163,343 in the same period of 1953.

Earnings in the first nine months of the 1954 fiscal year, after preferred dividend requirements, were equivalent to 31 cents per common share based on 8,992,584 shares outstanding as compared with 32 cents per common share for the similar period last year based on 8,992,391 shares then outstanding.

Net sales for the first nine months of fiscal 1954 amounted to \$267,700,333 as compared with \$312,728,859 during the same period last year.—V. 180, p. 50.

Babcock & Wilcox Co.-Division Completes Expansion

Babcock & Wilcox Co.—Division Completes Expansion Edward O. Livingstone, Vice-President in charge of the company's Tubular Products Division, on Sept. 3 announced:

"To help meet the increasing demand for alloy steel tubing, our division has recently completed a four-year expansion program which has more than doubled our steel-making facilities and provided a capacity of about 230,000 ingot tons per year." Mr. Livingstone said, "The program also provides a flexibility and integration of tube-manufacturing equipment which enables B&W to projuce a wider variety of specialty tubular products than any other manufacturer." Mr. Livingstone pointed out that the peak needs for national defense could claim a good share of the nation's total production of alloy tubing. It is used to make mortar barrels, shells, tank track pins, submarine detector tubes, rocket tubing, aircraft frames and engines, fuel lines and hundreds of other parts of military equipment including atomic energy applications.

He also explained that many of the largest industrial users of alloy tubing are indirectly connected with national defense. They would include such industries as bearings, refineries, chemical plants, rubber manufacturers, transportation and power equipment manufacturers. These Industries have made great strides in improving their production processes and end-products since World War II and in so doing, they have created numerous new uses for new and standard grades of alloy tubing," Mr. Livingstone said.

New Contract-

See San Diego Gas & Electric Co. below.—V. 180, p. 245.

Baltimore & Ohio RR.—Earnings—

Period End, Aug. 31-	1954M	onth—1953	1954-81	Mos.—1953	r
	\$	\$.\$	\$	
Railway oper, revenue	32,792,575		253,030,859		
Railway oper. expenses	26,968,748	32,221,692	206,910,644	245,605,276	
Net rev. from ry. oper.	5,823,827	9,591,951		66,706,715	
Net ry. oper. income	2,871,052	4,377,669	22,203,933	32,041,227	

Beatrice Foods Co. (& Subs.) - Earnings-

Three Months Ended Aug. 31—	1954	1953
Net sales (including storage earnings)	\$74,713,856	\$71,849,513
Profit before Federal income taxes	2.630,276	2,568,180
Provision for Federal taxes on income	*1,367,000	1,540,000
Consolidated net profit	\$1 263 276	\$1 028 180

Earnings per common share \$1,263,276 \$1,028,180 \$0.97 \$0.86 *Subject to adjustment at the end of the fiscal year.

Earnings for the six months ended Aug. 31, 1954 amounted to \$2,320,-343, as compared with \$1,748,682 for the corresponding period last year. This is equivalent, after provision for dividends on the preferred stock, to \$1.77 per share of common stock presently outstanding, compared with \$1.51 per share of common stock for the six-month period last year.—V. 179, p. 2470.

Bell & Howell Co.—Announces New Development—

The Three Dimension Company division announced on Sept. 20 as new line of cases designed for more orderly storing and carrying stereo slides and stereo viewers.

Capable of holding 25 stereo slides and a TDC Stereo Vivid DeLuxe Viewer, the TDC CV2 case accommodates all standard ASA stereo slides whether glass or cardboard mounted. Of larger capacity, the TDC CV3 case holds 100 stereo slides, a TDC Stereo Vivid DeLuxe Viewer, and 2 spare batteries.

TDC has also anounced two new cases for storing and carrying TDC Stereo Selectrays.—V. 180, p. 530.

Beltone Hearing Aid Co., Chicago-New Development

A radically new design in audiometers for accurately testing hearing loss was announced on Sept. 20 by this company.

The new audiometer is for use in schools, industrial plants, clinics, medical offices, and other places where hearing tests are conducted, said David H. Barnow, Executive Vice-President.

Weighing less than 11 pounds, its circuit contains 75% fewer component parts than most other audiometers.

Bendix Aviation Corp .- New Radar System-

Dendix Aviation Corp.—New Radar System—
United Air Lines, Inc., is ordering a C-band version of the Bendix
RDR-1 airborne radar system for evaluation, it was announced on
Sept. 27 by C. I. Rice, Manager of aviation sales for the Bendix Radio
Communications. Division of the Bendix Aviation Corp.
The new system, designated as the RDR-1C, operates in the 5,400
mc (5.6 cm) frequency range bue is similar in design and has several
interchangeable units with the RDR-1 system now in production.
Addition of the C-band version to the present X-band system
(3.2 cm), Mr. Rice stated, now permits Bendix Radio to offer two
models of airborne radar for the commercial aviation industry.—
V. 180, p. 814.

Bessemer & Lake Erie RR - Earnings-

A COSCINCA OU AMINO	AND ACAN	· Darini	83-	
August-	1954	1953	1952	1951
Gross from railway	1,839,021	2,904,048	3,394,079	3,183,119
Net from railway	672,190	1,458,659	2,005,460	1,238,804
Net ry. oper, income	522,779	696,084	1,308,650	515,022
From Jan. 1-				
Gross from railway	14,518,098	20,533,575	15,227,299	19,388,923
Net from railway	3,901,240	8,419,234	4,700,025	7,214,088
Net ry. oper. income	3,275,302	4,189,328	3,121,901	3,674,838
─V. 180, p. 906.	9			

Bethlehem Steel Corp.-Merger Disapproved-

E. G. Grace, Chairman, with regard to the decision of the Department of Justice to withhold approval of the merger of Bethlehem and The Youngstown Sheet & Tube Co., said in part:
"We are sorry to learn that the Department of Justice has concluded not to approve the Bethlehem-Youngstown merger. The combination of the two companies is a constructive step and will not impair competition in the steel industry anywhere.
"Under Section 7 of the Clayton Act, as amended in 1950, the

question is whether a particular merger may lessen competition sub-stantially or tend to create a monopoly in any section of the country. "As that Section has not been construed by the courts, there is room for differences of opinion as to its applicability in varying situations.

situations.

"Any merger will of course eliminate whatever competition there may be between the two companies. But our counsel tell us that that is not necessarily prohibited. They tell us that it is necessary to consider the over-all effect of the merger on competition in the industry; that Section 7 does not prohibit a merger if competition in the industry is not significantly affected or is increased.

"Responsible officals of Bethlehem and Youngstown are convinced that the projected merger is within both the letter and the spirit of the law.

"They are confident that the merger will attend to the spirit of the area."

responsive officials of Bedniems and Youngstown are convicted that the projected merger is within both the letter and the spirit of the law.

"They are confident that the merger will stimulate rather than restrict competition in the steel industry.

"Because of their different geographical locations and the considerable differences in their lines of products, Bethlehem and Youngstown both complement and supplement each other to a degree unique in the steel industry.

"We believe that, unless Section 7 of the Clayton Act is going to be applied by the courts in such a way as to prevent all mergers, regardless of the extent of the competition between the companies or the over-all effect on the vigor of competition in the industry, the Bethlehem-Youngstown merger should be held to be entirely lawful. Certainly it would not increase the concentration of capacity in the industry or tend to put the combined company in a position to restrain free competition in any market or tend to create a monopoly.

"Even after the Bethlehem-Youngstown merger, the United States Steel Corp, will still be far and away the largest company in the industry, with major plants in all industrial sections of the country.

"The proposed merger is in contrast with some mergers in the past which have had the effect in various industries of closing plants and causing unemployment. Here, the merger would lead to a material addition to Youngstown's productive facilities.

"We still feel strongly that the proposed merger would be beneficial from the standpoint of the national economy, the national defense, the steel industry and Bethlehem and Youngstown stockholders. We are actively exploring what further action may properly be taken to make the merger possible."—V. 180, p. 622.

Big Horn Mountain Uranium Co., Boulder, Colo.

The company on Sept. 23 filed a letter of notification with the SEC covering 30,000,000 shares of common stock (par one cent), of which 10,000,000 shares are to be issued in exchange for outstanding shares of American Ajax Co. (predecessor company) and the remaining 20,000,000 shares are to be initially offered at par to shareholders of United Empire Gold Mines Co., owner of Big Horn's leased properties. E. V. Lamey, 6201 Sand Springs Road, Fort Worth 14, Tex. The net proceeds are to be used to pay expenses incident to mining operations.

Big Horn Uranium Corp., Ogden, Utah-Files-

The corporation on Sept. 23 filed a letter of notification with the SEC covering 4,000,000 shares of common stock (par one cent) to be offered at five cents per share, through Allan W. Egbert Co., Ogden, Utah. The net proceeds are to be used to pay expenses incident to mining operations.

Borg-Warner Corp.-New Air Purifier-

Positive relief for many of the nation's asthma and hay fever sufferers in the form of a new air purifier was announced on Sept. 29 by the corporation's Norge Division.

Called the Norge-Aire, the air purifier removes 99.4% of the pollen, molt spores, house dust, and other common air-borne allergens from room air, according to R. C. Connell, Vice-President of Sales.

—V. 180, p. 530.

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

The company on Sept. 20 filed a letter of notification with the covering 500 shares of common stock (no par) to be offered at \$33 share, without underwriting. The net proceeds are to be used to current operating expenses or other obligations.—V. 173, p. 1369.

Burgess-Manning Co., Libertyville, Ill.—National Sales

Burgess-Manning Co., Libertyville, III.—National Sales Organization Plan Expanded—

A new national sales organization covering the combined Dallas and Libertyville Divisions of this company, manufacturers of industrial noise abating equipment, was announced on Sept. 22 by Ralph L. Leadbetter, President. The new plan does not affect the Architectural Products Division of the company, at Chicago, headed by Dudley W. Day, Vice-President.

Under the plan, which took effect Sept. 1, the national sales organization will consist of three primary districts, Chicago, New York, and Dallas, with related sales agency territories in each district. Complete sales operations will be directed and correlated by S. G. Paddock in conjunction with his duties as manager of the Dallas Division.—V. 180, p. 718.

Burroughs Corp .- New President of Unit-

The directors of Control Instrument Co., Inc., Brooklyn, N. Y., a wholly owned subsidiary, has elected John J. Hyland, President and Founder, to the newly created post of Chairman of the Board, it was announced by John S. Coleman, Burroughs President. W. Paul Smith, Executive Vice-President, was named President.—V. 180, p. 346.

Cambria & Indiana RR.—Earnings—

August-	1954	1953	1952	1951
Gross from railway	\$98,555	\$142,282	\$129,488	\$137.416
Net from railway	*57.622	2,343	15,084	*4.815
Net ry. oper. income		89,262	81,390	49,637
From Jan. 1-		1.0		
Gross from railway	968.179	1.185.794	1.020.904	1,064,977
Net from railway	*253,270	55,901	16,267	35,624
Net ry. oper, income		629,173	425,625	452,360
*DeficitV. 180, p.	906.	140		

(Wm.) Cameron & Co., Waco, Tex.—Exchange Offer See Certain-teed Products Corp. below .- V. 180, p. 718.

Camoose Mines, Ltd. (Canada)-Acquisition-

M. G. Agate, Chairman of the Board, on Sept. 17 announced the urchase by this company of uranium holdings of J. R. Simplot Co. Boise, Idaho.

purchase by this company of uranium holdings of J. R. Simplot Co. of Boise, Idaho.

The transaction involves all equipment and machinery in three operating mines, and 375 uranium mining claims in Montrose County, Idaho, Principals in the Simplot sale did not reveal the exact price, but indicated that the total price was "more than a million dollars." This is believed to be the second largest uranium transaction this year, outdistanced only by the recent sale of the Vernon Pick Deita mine to Atlas Corp.

The highly mechanized Simplot mines are reported to be among the largest producers in Colorado. Explorations have blocked out \$2,500,000 worth of high grade uranium ore and it is reported that the total holdings have barely been scratched.

The three mines, Peanut and Gregor Nos. 1 and 2, have been in production almost a year.

Representing Simplot in the transaction were George McHugh, General Manager, Boise, Idaho, and attornies Lloyd Haight and William Waldeck of Montrose.

Intermediaries in the sale were William Wise of Los Angeles and Grand Junction, General Partner in the Sierra Bonita Co., and Harold Best, Grand Junction, consulting geologist.

Camoose also assumes an \$88,770 Defense Materials Exploration Administration loan which Simplot had been granted on the properties. In addition, the Camoose company has lead and zinc holdings in Canada as well as uranium claims in Grand County, Utah.

Canadian National Lines in New England—Earnings— August— 1954 Gross from railway— \$295,000 Net from railway— °41,868 Net ry. oper, income— 145,346

Canadian National Bus

Canadian Nationa	I Kys.—P	lugust Ea	irnings L	ower—
Period End. Aug. 31-	1954-M	onth-1953	1954-81	Mos.—1953
Operating revenues Operating expenses	\$ 52,982,000 53,432,000	\$ 59.947,000 56,958,000	\$ 423,973,000 417,756,000	\$ 469,735,000 449,649,000
Net operating revenue	550,000	2,989,000	6,217,000	20,086,000
Orders 110 Flat	Cars—			

This company has ordered 110 70-ton flat cars from the Canadian Car & Foundry Co.

The order is valued at approximately \$850,000.-V. 180, p. 998.

Canadian Pacific Ry.—August Farnings.—

- 11- 1 - 01		and market		L 1 1 1 1 1
Period End. Aug. 31-	1954Mo	nth-1953	1954—8	Mos.—1953
Gross earnings Working expenses	35,859,156 33,917,328	40,684,315 38,704,308	278,385,490 265,882,954	\$ 313,908,439 298,820,608
Net earnings	1,941,828	1,980,007	12,502,536	15,087,831

Central of Georgia Ry.-Earnings-

August—	1954	1953	1952	1951
Gross from railway	\$3,212,141	\$3,437,477	\$3,426,532	\$3.304.580
Net from railway	564,031	622,224	451,936	426.072
Net ry. oper. income	335,995	332,696	226,104	169,796
From Jan. 1—	180.2	,		
Gross from railway	-26,307,882	29,490,177	28,777,495	28.639.476
Net from railway	4,627,955	6,064,951	4,375,055	3,434,260
Net ry. oper. income	2,588,547	2,765,484	1,758,512	896,901
→V. 180, p. 907.				
	Net from railway Net ry. oper. income From Jan. 1— Gross from railway Net from railway Net ry. oper. income	Gross from railway \$3,212,141 Net from railway 564,031 Net ry, oper. income 335,995 From Jan. 1— Gross from railway 26,307,882 Net from railway 4,627,955 Net ry, oper. income 2,588,547	Gross from railway \$3,212,141 \$3,437,477 Net from railway 564,031 622,224 Net ry, oper, income 335,995 332,696 From Jan. 1 26,307,882 29,490,177 Net ry, oper, income 4,627,955 6,064,951 Net ry, oper, income 2,588,547 2,765,484	Gross from railway \$3,212,141 \$3,437,477 \$3,426,532 Net from railway 564,031 622,224 451,936 Net ry, oper, income 335,995 332,696 226,104 From Jan. 1— 26,307,882 29,490,177 28,777,495 Net from railway 4,627,955 6,064,951 4,375,055 Net ry, oper, income 2,588,547 2,765,484 1,758,512

Central Hudson Gas & Electric Corp.—Private Placetentral Hidson Gas & Electric Corp.—Private Placement—The corporation on Sept. 30 announced its plans to sell, subject to the approval of the New York P. S. Commission, \$11,000,000 of 30-year first mortgage bonds and 60,000 shares of new preferred stock to a number of institutional investors. The investment banking firm of Kidder, Peabody & Co. assisted the company in the sale of the new securities.

Ernest R. Acker, President, stated that the proceeds from the proposed sale of the new securities will be used to repay short-term bank borrowings, provide for the company's estimated capital requirements for the balance of 1954 and the year 1955, and to refinance the \$4,000,000 -of 5.25% preferred stock now outstanding. A large part of the new capital will be used to complete the financing of the new 70,000 kw. unit of the Danskammer Point Steam Station which was placed in operation about the middle of September.

The bonds are being sold to 12 difference institutions, the largest

The bonds are being sold to 12 difference institutions, the largest archaser being Aetna Life Insurance Co. of Hartford, Conn. Under the terms of the sale, \$7,700.000 of the bonds will be delivered to be purchasers about Nov. 1, 1954, and \$3,300.000 about May 1, 1955, il of the bonds are being sold at par with an interest rate of 3.20% or annum.

All of the bonds are being sold at par with an interest rate of 5.22% per annum.

The new preferred stock is being sold to 11 institutions, the largest purchaser being the New York Life Insurance Co. All of the preferred stock will be sold about Nov. I, 1954, at \$100 per share, with a dividend rate of 4.25% per annum.

Mr. Acker stated that the proposed refinancing of the outstanding 5.25% preferred stock was in line with the company's policy to maintain continuously a sound capital structure at a reasonable cost of money. He pointed out that with the lower dividend rate of the new preferred stock, the company by substituting 40,000 shares of this stock for the 5.25% preferred stock, will reduce the annual dividends applicable to this portion of its capital by \$35,000. It is planned that if the sale of the new preferred stock is completed on Nov. I, 1954, notice will be given to the holders of the 5.25% preferred stock on that date informing them that their stock will be redeemable on or before Dec. 1, 1954.—V. 180, p. 1207.

Central RR. of New Jersey-Earnings-

August-	1954	1953	1952	1951
Gross from railway	\$4,663,767	\$5,068,068	\$3,710,806	\$3,890,982
Net from railway		1,152,133	663,789	552,870
Net ry. oper. income	388,853	568,801	*82,464	*196,688
From Jan. 1-				
Gross from railway	36,945,877	41.846.863	28,715,798	28,800,485
Net from railway	7,059,111	8,198,933	3,637,393	3,177,092
Net ry. oper. income	2,056,284	3,322,233	*2,578,610	*2,856,688
*DeficitV. 180, p.	907.		e action to	

Certain-teed Products Corp.—Registers With SEC-

Certain-teed Products Corp.—Registers With SEC—The corporation filed a registration statement with the SEC on 1991, 28, 1954, covering 412,950 shares of its \$1 par common stock, the be offered by Certain-Teed Products in exchange for 825,900 shares of the \$7 par capital stock of Wm. Cameron & Co., of Waco, Texas, at the rate of one-half share of Certain-Teed Products stock plus \$11.50 in cash for each share of Cameron stock.

According to the prospectus, 615,275 shares of Cameron stock, or approximately 74%, is owned by certain persons with whom Certain-Teed has entered into an agreement dated as of Aug. 16, 1954, providing for the acquisition of their shares. Certain-Teed proposes to acquire these shares, plus such additional shares as may be deposited pursuant to its offer to other Cameron stockholders. Certain-Teed now owns 5,000 of the 830,900 issued and outstanding shares of Cameron stock. Acquisition of the 615,275 shares will give Certain-Teed effective control of Cameron; and, according to the prospectus, it is the opinion of the management of Certain-Teed that the acquisition of control of Cameron will afford diversification to its operations and permit expansion in territory deemed economically favorable. No major changes are presently contemplated in Cameron's business or operation. Certain-Teed now has outstanding 1,705,599 common shares, of which there are no known 10% holders. Officers and directors hold some 1.11% of such stock. The selling stockholders of Cameron include six of its directors with individual holdings ranging from 3,203 to 102,744 shares. After the acquisition, the President of Cameron G. R. Weddington) and two others are to be elected directors of Certain-Teed.—V. 180, p. 814.

Chesapeake & Ohio Ry.-August Earnings-1954—Month—1953 1954—8 Mos.—1953 Period End. Aug. 31-

	. \$	\$	\$	\$
Gross	26,216,000	32,838,000	197,479,000	232,515,000
Net income	3,376,000	5,517,000	21,022,000	31,202,000
Earns. per com. share	\$0.42	\$0.69	\$2.63	\$3,92
v. 100, p. 301.	4 6			

(Continued on page 11)

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President, Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Mondayl. Other offices: 135 S. La Salle Street, Chicago 3, Illinois post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$48.00 per year.

Total Comment of Pan-American Union, \$48.00 per year. of the fluctuations in the rate of exchange remittance for foreign subscriptions and advertisements must be made in New York funds.

Capital Flotations in the United States in June And for the Six Months of Calendar Year 1954

Domestic corporate financing in June last, amounted to \$987,358,500, being substantially larger than May's total of \$716,902,559, but appreciably lower than the total for June a year ago of \$1,114,301,499. However, it should be noted that the total dollar volume of June's emissions surpassed that for any previous month this year.

New capital offerings during the month of June aggregated \$891,217,851 or 90.26% of that month's total volume, while refunding issues stood at \$96,140,649 or only 9.74%.

Long-term bonds and notes in June constituted \$588,-703,000 or 59.62% of the over-all total, while short-term bonds and notes were represented by the single issue of General Motors Acceptance Corp. 23% five-year debentures, due June 13, 1959 in the amount of \$100,000,000 or 10.13%

Stocks for the month of June comprised \$298,655,500 or 30.25% of the grand total. A division of the common and preferred stocks for June reveals that the former comprising 63 issues amounted to \$144,328,700 or 14.62%, while the latter totaling 19 placements attained a trifle larger sum at \$154,326,800 or 15.63%.

Reviewing the various categories as set forth each month in our five-year table, we note that public utilities continued to overshadow all others by reaching the sum of \$378,109,178 or 38.30% of June's grand total. This was followed by \$180,682,055 other industrial and manufacturing, which comprised 18.30% of the month's overall figure. Other categories in the order of their gross dollar volume were iron, steel, coal, copper, etc., \$162,694,000 or 16.48%; miscellaneous \$141,799,072 or 14.36%; oil \$61,534,898 or 6.23%; investment trusts, trading and holding campanies, etc., \$53,015,124 or 5.37%; railroad \$7,350,000 or 0.74%; land, buildings, etc., \$1,274,173 or 0.13%, and motors and accessories \$900,000 or 0.09%.

0.13%, and motors and accessories \$900,000 or 0.09%. A few of the larger offerings placed in June of the current year included the \$100,000,000 offering of the Aluminum Co. of America 3% sinking fund debentures, due June 1, 1979 and a like amount of 2¾% five-year debentures, due June 15, 1959 of the General Motors Acceptance Corp. Next as to size came the \$58,023,500 placement of 580,235 shares of 3¾% cumulative convertible preferred stock, series C, (par \$100) of the American Cyanamid Co., \$54,000,000 Ohio Valley Electric Corp. \$4% first mortgage and collateral trust bonds, due Jan. 1, 1982 and the \$40,000,000 offering of the Columbia Gas System, Inc., 3½% debentures, series D, due July 1, 1979. Other issues of fair proportions floated during June may be found on a subsequent page under the caption, "Large-Domestic Corporate Issues During the Half-Year."

Private offerings in June totaled 52 in number and totaled \$385,175,500 or 39.01% of that month's grand total of all corporate financing. In the previous month, that is May last, the total was only \$127,706,892 made up

of 32 issues and represented 17.81% of that month's gross dollar volume. For the month of June, a year ago, private financing comprised 36 issues amounting to \$357,-831,600, or 32.11% of that period's total volume.

Corporate issues placed privately in the first six months of 1954 follow:

No.	of Issues	Total Amount % of Total	ıl
January	22	\$97,546,521 20.04	
February	23	91,787,500 27.81	
March	34	183,020,000 30.93	
April	26	222,675,000 36.25	
May	32	127,706,892 17.81	
June	52	385,175,500 39.01	•

Municipal financing in June amounted to \$851,860,950, of which \$825,690,750 represented new capital and the remainder, \$26,170,200, refunding operations. The total for June last constitutes the largest dollar volume for any month thus far this year. It is worthy of note to point out here that each succeeding month since January has shown an increase in dollar volume. A comparison of the current month's total with that for May last, discloses an increase in the latest month of \$65,947,530. For June, 1953, the total amounted to only \$411,775,430 and for the like period in 1952 a somewhat greater amount at \$626,112,804.

Total municipal financing for the first six months of 1954 is set forth below:

	New	Refunding	Total
January	\$393,416,930	\$4,139,700	\$397,556,630
February	397,942,807	1,893,703	399,836,510
March	556,980,762	7,433,840	564,414,602
April	730,465,204	3,119,600	733,584,804
May	751,422,742	34,490,678	785,913,420
June	825,690,750	26,170,200	851,860,950
Total	\$3,655,919,195	\$77,247,721	\$3,733,166,916

Municipal offerings of size floated in June comprised the \$300,000,000 bond issue of the New York State Thruway Authority and \$119,210,000 Local Housing Authorities bonds; the \$38,500,000 State of Kentucky Turnpike revenue bonds and the \$30,000,000 bond issue of Los Angeles, Calif., School Districts.

Four emissions made up the total of all financing in June of United States Possessions which constituted the \$3,000,000 offering of the City and County of Honolulu, Hawaii; 1%, 3% and 5% Kalihi Tunnel bonds, due serially from 1955 to 1984 inclusive; \$1,700,000 Anchorage, Alaska, 4¼% and 4½% paving and auditorium bonds, due serially from 1955 to 1969 inclusive; \$1,000,000 Ketchikan, Alaska, municipal utility revenue 3%% bonds, due in 1982 and the Anchorage, Alaska, Telephone System 3¾% and 4¼% bonds, due serially from 1955 to 1968, inclusive.

No Canadian financing on the part of the Dominion, its provinces or municipalities came to light during June last.

Below we present a tabulation of figures since January, 1952, showing the different monthly amounts of corporate financing. Further revisions in the 1954 and 1953 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1954, 1953 AND 1952

		1954				704, 1333 AND	1002	41070	
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161	543,724,952	9,548,200	553,273,152
February		15,372,739	329,997,217	641.307.965	25,159,845	666,467,810	365,724,376	75,851,400	441,575,776
March	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839	825,109,085	13,357,925	838,467,010
First quarter	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810	1,734,558,413	98,757,525	1,833,315,938
April	502,084,724	112,141,200	614,225,924	614,765,864	10.540.950	625,306,814	748,507,085	39,854,250	788,361,335
May	536,888,359	180,014,200	716,902,559	624,958,430	15,677,234	640,635,664	776,722,925	150,613,000	927,335,925
June	. 891,217,851	96,140,649	987,358,500	1,077,189,330			717,255,364	6,727,000	723,982,364
Second quarter	1,930,190,934	388,296,049	2,318,486,983	2,316,913,624	63,330,353	2,380,243,977	2,242,485,374	197,194,250	2,439,679,624
Six months	3,232,090,415	494,761,309	3,726,851,724	4,040,313,652	110,631,135	4,150,944,787	3,977,043,787	295,951,775	4,272,995,562
July				608,576,955	10,724,440	619,301,395	1.153.242.203	49.789.700	1,203,031,903
August			,	239,168,027	2,773,203	241,941,230	203.265.164	153,190,133	356,455,297
September				732,407,786	1,865,000	734,272,786	418,435,408	71,897,483	490,332,891
Third quarter				1,580,152,768	15,362,643	1,595,515,411	1,774,942,775	274,877,316	2,049,820,091
Nine months		, <u> </u>		5,620,466,420	125,993,778	5,746,460,198	5,751,986,562	570,829,091	6,322,815,653
October				424,210,596	6,664,020	430,874,616	857,475,665	82,957,165	940,432,830
November				437,537,199	28,773,944		474,482,187	89,650,200	564,132,387
December				1,387,695,944		1,424,178,944	786,271,197	44,200,333	830,471,530
Fourth quarter	7			2,249,443,739	71,920,964	2,321,364,703	2,118,229,049	216,807,698	2,335,036,747
12 months	,	,		7,869,910,159	197,914,742	8,067,824,901	7,870,215,611	787,636,789	8,657,852,400
†Revised.		,							

Treasury Financing in June

The Treasury Department in June confined its operations to the sale of Treasury Bills, Savings Bonds and Depositary Bonds.

UNITED	STATES	TREASURY	FINANCING	DURING	1954
				DULLING	TOOF

Date	-11		Amount	Amount	200	•
Offere	d Dated	Due	Applied for	Accepted	Price	Yield
Dec 30	Jan 7	91-days	2.607.917.000	1.500.348.000	99.668	*1.314
Jan 7	Jan 14					+ *1.336
Jan 14			2,558,601,000	1,501,661,000	99.695	*1.208
Jan 21			2,140,313,000	1,500,313,000	99.748	*0.998
	31 Jan 1	9%-12 yrs.	561,229,600	561,229,600	a	а
	31 Jan	12 years	1,213,000	1,213,000	100	2
Jan 1-	31 Jan 1	2 years			100	C
, T	otal for	January		6,565,292,600		

	Date Offered Jan 28 Feb 4 Feb 10 Feb 16	Dated Feb 4 Feb 11 Feb 18 Feb 25	Due 91-days 91-days 91-days	Amount Applied for \$ 2,296,152,000 2,252,689,000	Amount Accepted \$ 1,500,268,000 1.500,294,000	Price 99.739 99.774	Yield % + *1.031
	Jan 28 Feb 4 Feb 10 Feb 16	Feb 4 Feb 11 Feb 18	91-days 91-days	\$ 2,296,152,000 2,252,689,000	\$ 1,500,268,000	99.739	% + *1.031
	Feb 4 Feb 10 Feb 16	Feb 11 Feb 18	91-days	2,252,689,000			+*1.031
	Feb 4 Feb 10 Feb 16	Feb 11 Feb 18	91-days	2,252,689,000			
	Feb 10 Feb 16	Feb 18			1.500.294.000	99 774	T 4U 803
1	Feb 16		91-days				
		Feb 25		2,140,007,000	1.500.145.000	99.741	+ *1.024
1			91-days	2,189,285,000	1,500,751,000	99.751	°0.986
1	Jan 27	Feb 1	1 year	5,645,000,000	5,645,000,000	100	1 %
1	Jan 27	Feb 1	7 vr9 mo.	2.367.000.000			21/2
1	Jan 27	Feb 1	1 year	1,367,000,000	1,367,000,000	100	1 %
1	Jan 27	Feb 1	7 yr9 mo.	3.233,000,000	3,233,000,000	100	21/2
1	Jan 27	Feb 1	7 yr9 mo.	4,083,000,000	4,083,000,000	100	21/2
1	Jan 27	Feb 1	7 yr9 mo.	1,125,000,000	1.125,000,000	100	21/2
1	Jan 27	Feb 1	7 yr9 mo.	359,000,000	359,000,000	100	21/2
1	Feb 1-28	Feb 1	9%-12 yrs.	515,108,480	515,108,480	a	2
1	Feb 1-28	Feb	12 years	634,000	634,000	100	2
1	Feb 1-28	Feb 1	2 years	,		100	C
1	Tot	al for/	February	,	24,696,200,480		

	Date	Amount	Amount		2011/09/1
	Offered Dated Due	Applied for	Accepted	Price Yie	eld :
		8	8	%	,
	Feb 25 Mar 4 91-days	0.000.041.000	1 500 500 000		
		2,220,841,000	1,500,798,000	99.732 + *1.0	
	Mar 4 Mar 11 91-days	2,268,989,000	1,501,139,000	99.731 *1.0	15 .
	Mar 10 Mar 22 94-days	2,716,773,000	1,501,159,000	99.750 + *0.9	50
	Mar 11 Mar 18 91-days	2,531,185,000	1,501,048,000	99.733 + *1.0	5%
	Mar 18 Mar 25 91-days		1,501,440,000	99.740 *1.0	
	Mar 1-31 Mar 1 9%-12 yrs.	601,778,926	601,778,926	a a	
	Mar 1-31 Mar 12 years	001,770,920	601,770,920		
	Mar 1-31 Mar 12 years			100 2	
	Mar 1-31 Mar 1 2 years	or a limited		100 c	9 .
		post, for all			
	Total for March	16	8,109,278,926		
	Mar 25 Apr 1 91-days	2,339,935,000	1,500,672,000	99.731 + °1.0	63
				99.744 *1.0	
		2,137,984,000	1,500,053,000		
	Apr 8 Apr 15 91-days	2,214,164,000	1,501,274,000	99.731 *1.0	
	Apr 15 Apr 22 91-days	2,364,475,000		99.740 + *1.0	
	Apr 22 Apr 27 52-days	2,986,820,000	1,000,883,000	99.895 + *0.7	23
	Apr 22 Apr 29 91-days	2,493,521,000	1,502,504,000	99.776 *0.8	23
	Apr 1-30 Apr 1 9%-12 yrs.	511 230 774	511,230,774	a 8	- 0
	Apr 1-30 Apr 12 years	2,396,000	2 206 000	100 2	
	Apr 1-30 Apr 12 years	2,390,000	2,396,000	100	
	Apr 1-30 Apr 1 2 years			100 c	
	- 1 1 1 7 1 to / S. L		-		
	Total for April		9,020,406,774		
•	the same and the late of the	17. 17. 1			
	Apr 29 May 6 91-days	2.290,218,000	1,502,433,000	99.805 *0.7	73
	May 6 May 13 91-days	2,285,019,000	1,500,489,000	99.792 *0.8	25
	May 13 May 20 91-days	2,227,835,000	1,501,255,000	99.795 *0.8	
				99.818 + *0.7	
		2,327,388,000	1,503,051,000		
	May 4 May 17 4yr9 mo.	9,754,752,000	2,205,132,000	100 17	
	May 5 May 17 4 yr9 mo.	2,889,328,000	2,889,328,000	100 17/	
	May 5 May 17 1 year	1,785,399,000	1,700,399,000	100	3
	May 5 May 17 1 year	1,501,728,000	1,501,728,000	100 11/	3
	May 5 May 17 1 year	322,529,100	322,529,100	100 17	
	May 5 May 17 1 year	271,640,900			
	May 1-31 May 1 9% -12 yrs.	402 771 151	402 771 151	100	
	May 1-31 May 1 8-73-12 yrs.	403,771,131	403,711,131	a, p,	0.00
	May 1-31 May 1 92/3-12 yrs. May 1-31 May 12 years	33,000,000	33,000,000	100 2	1
	May 1-31 May 1 2 years			100 c	
		The state of			
	Total for May		15,479,756,151		
	May 25 June 3 91-days	2,200,412,000	1,500,501,000	99.820 *0.7	114
	June 3 June 10 91-days	2,068,870,000	1,500,160,000	99.844 + *0.6	
		2,225,453,000	1,500,303,000	99.840 *0.6	
	June 17 June 24 91-days	2,207,297,000	1,500,973,000		
ı	Jun 1-30 Jun 1 9%-12 yrs.	522,691,636	522,691,636	a a	
ŀ	June 1-30 June 12 years	522,691,636 5,045,000	5,045,000	100 . 2	
ľ	June 1-30 June 1 2 years				
ĺ.	z years				
ĺ	Total for June		6.529.673.636	and all the	
١					1
١	Total for six months.	1 to 1	TO 400 COD FOR		1
١	total for six months.		70,400,608,567		

*Average rate on a bank discount basis, a Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raise 1 from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bor 1 from 10 years to 9 years, 8 months. Interest starts accruing at the end of 6 months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, availab') beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 year 3 and 8 months, with interest paid by check semi-annually. Redeemab.) at par any time after 6 months from issue date, on one month's notico. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bond and 2.50% for G Bonds. Intermediated yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

For previous data on Savings Bonds, see footnote on page 268%, June 30, 1952 "Chronicle."

June 30, 1952 "Chronicle."

c Sale of Treasury notes of Series A was terminated on May 13, 1953. Sole of Treasury notes of Series B began on May 15, 1953. Not 21 are sold at par and accrued interest to the 15th of the month and 16 the do maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953 and are sold at par and accrued interest to the 15th of the month and if herd to maturity or two years, interest approximates \$2.20 per month 1 each \$1,000 note. The sale of Series C Treasury Savings notes was supended on Oct. 23, 1953. For previous data on Treasury notes, see focenote on page 1470, October 19, 1953, "Chronicle."

	υ	SE OF FUND	S	
	Type of	Total Amount		New
Dated	Security	Accepted	Refunding	Indebtedne
1 . 7			\$	- 8
Jan 7	91-day Treas, bills	1,500,348,000	1,500,348,000	
Jan 14	91-day Treas, bills	1,500,528,000	1,500,528,000	
Jan 21	91-day Treas, bills	1,501,661,000	1,500,749,000	
Jan 28	91-day Treas, bills	1,500,313,000	1,499,879,000	434,00 561,229,60
Jan 1	U. S. Savings Bds. Depositary bonds	561,229,600 1,213,000		1,213,00
Jan Jan 1	Tax antic'n notes_	1,213,000		1,210,00
Jan 1	Tax antic it notes.		-	
Tot	al for January	6,565,292,600	6,001,504,000	563,788,60
Feb 4	91-day Treas. bills	1,500,268,000	1,500,268,000	
Feb 11	91-day Treas, bills	1,500,294.000	1,500,066,000	. 228,00
Feb 18	91-day Treas. bills	1,500,145,000	1,500,145,000	
Feb 25	91-day Treas, bills	1,500,751,000	1,500,751,000	
Feb 1	Ctfs. of indebt'ness	5,645,000,000	5,645,000,000	
Feb 1	Treasury bonds	2,367,000,000	2,367,000,000	
Feb 1	Ctfs. of indebt'ness	1,367,000,000	1,367,000,000	
Feb 1	Treasury bonds	3,233,000,000	3,233,000,000	
Feb 1	Treasury bonds	4,083,000,000	4,083,000,000	
Feb 1	Treasury bonds	1,125,000,000	1,125,000,000	-
Feb 1	Treasury bonds	359,000,000	359,000,000	, ,
Feb 1	U. S. savings bonds	515,108,480		515,108,48
Feb	Depositary bonds	634,000		634,000
Feb 1	Tax antic'n notes.			
Tot	al for February	24,696,200,480	24,180,230,000	515,970,48

In the comprehensive tables on the following pages we compare the June and the six months' figures with those for the corresponding periods in the four years preceding, thus affording a fiveyear comparison.

(Continued on page 6)

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JUNE FOR FIVE YEARS don

Corporate— Domestic— Long-term bonds and notes— Short-term Preferred stocks Common stocks Long-term hands and notes— Long-term hands and notes— Long-term hands and notes—	New Capital \$510,087,916 100,000,000 138,151,660 110,791,275	1954 Refunding \$ 78,615,084 16,175,140 1,350,425	Total \$ \$588,703,000 100,000,000 154,326,800 112,141,700	New Capital \$ 734,814,800 150,300,000 31,424,248 160,650,282	1953 Refunding \$ 36,640,000 100,000 372,169	Total \$ 771,454,800 150,300,000 31,524,248 161,022,451	New Capital 500,103,000 25,248,000 84,090,189 96,401,675	1952 Rerunding \$ 3,702,000	Total \$ 503.805.000 25,248,000.89 96,401,675	New Capital \$ 627,394,875 66,620.139 79,740,485	1951— Refunding \$ \$1,904,125 6,751,650	Total \$ 709,299,000 73,371,849 80,122,735	New Capital 8 448,006,275 89,361,950 79,326,741	1950 Refunding \$ 280,115,725	Total \$ 728,122,000 89,361,950 79,383,741
Short-term Constant notes	32,187,000		32,187,000					wind Talk							
Long-term bonds and notes Short-term Preferred stocks									Discount (A)						
International Bank § Undernational Bank Öcanedian Government Other foreign government Farm Loan and Govt. agencies *Municipal—States, cities, &c. United States Possessions	891,217,851 30,690,000 825,690,750 6,325,000	96,140,649 44,610,000 26,170,200	75,300,000 851,860,950 6,325,000	1,077,189,330 16,040,000 392,874,650 25,350,000	79,445,000	1,114,301,499 1,114,301,499 95,485,000 411,775,430 25,350,000		The Carlot Part of		and the second			616,694,966 	280,172,725 35,015,000 19,649,105	\$96,867,691 \$2,520,000 \$53,916,211 \$,000,000
Grand total	1,753,923,601	166,920,849	1,920,844,450	1,511,453,980	135,457,949	1,646,911,929			WA.				973 467 072	224 826 820	1 200 200 000 1

"These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. International Bank for Reconstruction and Development, Securities of the

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TER AND GROUPING OF NEW CORPOR	1954
ACTER AND GROUPING OF NEW CORPOR	1954
RACTER AND GROUPING OF NEW CORPOR	1954
HARACTER AND GROUPING OF NEW CORPOR	1954
CHARACTER AND GROUPING OF NEW CORPOR	1954
CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JUNE FOR FIVE YEARS	1954
CHARACTER AND GROUPING OF NEW CORPOR	1954
CHARACTER AND GROUPING OF NEW CORPOR	1954

	Total 11,100,000 534,975,000 16,000,000 42,375,000 3,915,000 6,000,000 18,132,000	728,122,000		66,888,843 680,000 88,397,908 10,062,750 3,416,190	11.100.000 600,863,843 16,880,000 52,437,750 52,437,750 51,500 60,000,000 21,548,190 896,867,691
	1950 Refunding \$ 237,750,000 8,313,225 25,812,500	280,115,725		0000,73	8.33,750,000 8.313,225 25,813,500 8.297,000
	New Capital 11,100,000 15,000,000 16,000,000 3,311,775 16,652,500 3,915,000 9,892,000	448,006,275		88.397,908 10.062,730 10.062,730 3,359,180	11.100.000 363,213,843 16.860,000 121,709,683 26,655,250 25,155,000 13,251,190 60,000,000 13,251,190
TVE YEAR	Total 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	709,299,000		47.474,364 393,125 89,918,126 5,665,385 14,965,459	25.845.000 248.174.864 29.393.125 29.1099.126 72.665.385 100,000,000
JUNE FOR FIVE YEARS	Refunding Service 3,816,640 3,816,640 6,087,485 32,500,000	81,904,125		4,250,900	700,000 3,816,640 10,338,385 32,500,000 41,683,000 89,038,025
	New Capital 25,85,000 200,200,000 25,183,360 25,183,360 35,093,515 34,500,000 6,118,000 100,000,000 40,455,000	627,394,875		47.274.364 393,125 85,667,226 5,665,385 12,282,459	25,845,000 247,474,364 25,576,485 280,760,741 6,118,000 100,000,000 83,737,459
STATES FOR THE MONTH OF	Total \$ 16,559,000 203,900,000 1,600,000 1,600,000 3,610,000 52,400,000	508,805,000	248,000 25,000,000	149.844.245 5.303.943 12.060,938 1.208.188 21,512.050	16,590,000 353,744,245 236,256,943 3,610,000 1,208,188 98,912,050 723,982,364
STATES F	1982 Refunding \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,702,000		3,025,000	3,702,000
HE UNITED	New Capital 16,590,000 203,900,000 1,600,000 1,600,000 3,510,000 252,400,000 52,400,000	505,103,000	25,000,000	149,844,245 5303,943 9,035,938 1,208,188 1,208,188 21,512,050	16.590,000 353,744,245
SUES IN T	Total \$ 17,787,000 226,563,100 3,250,000 93,151,200 2,415,000 2,415,000 240,600,000	771,454,800	156,3306,000	75,057,202 2,893,818 28,414,706 3,295,000 25,540,245 20,345,728	17,787,000 301,710,302 3,250,000 121,565,906 190,893,500 2,415,000 62,540,245 411,245,728
NEW CORPORATE ISSUES IN	Refunding 15,745,000 17,925,000 17,925,000 2,970,000	36,640,000		13,200	7
	New Capital 17,787,000 210,908,100 3,250,000 75,226,200 187,598,500 2,415,000 237,630,000	734,814,800	156,300,000	75,057,202 2,833,818 28,401,506 3,295,000 	17, 787, 000 285,965,302 3,250,000 103,627,706 100,883,500 2,415,000 62,540,245 407,816,759 1,077,189,330
DUPING OF	Total \$ \$ 7.350,000 122.500,000 98.128.000 55,437,500 5	588,703,000	100,000,000	121,621,678 30,194,000 82,554,005 6097,398 624,173 53,015,124 4,545,072	7,350,000 162,694,000 180,682,000 180,682,055 1,274,173 1,274,173 1,1799,072
CHARACTER AND GROUPING	1054 Refunding School 25,809,500 4,500,000 34,385,064	78,615,084		16,175,140 975,252 375,173	51.884,640 4,500,000 35,360,336 375,173 3,920,500 96,140,649
CHARACTE	New Capital \$ 7,350,000 220,578,000 128,000,000 63,742,516 55,477,500 65,475,000 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,500 63,742,516 55,477,517,517,517,517,517,517,517,517,517,5	510,087,916	100,000,000	105,446,538 30,194,000 81,578,603 6,097,398 249,000 53,018,124 4,549,072	7,350,000 326,124,538 158,194,000 145,321,719 61,534,898 893,000 53,015,124 137,878,572
	Long-Term Bonds and Notes— Raliroda Shaliroda Fubile utilities. Public utilities. Public utilities. Public utilities. Public utilities. Public utilities. Autorors and accessories. Autorors and accessories. Cand, buildings, etc. Rubber Shipping Shipping Shipping Investment trusts, trading, holding, etc. Miscellaneous	Total	Short-Term. Bonds and Notes— Railroads and Long the Long to the Rubber Lusts, trading, holding, etc. Total Long Lusts, trading holding, etc.	Stocks Pallroads Public utilities Iron, steel, coal, copper, etc. Equipment manufacturers Motors and accessories. Other industrial and manufacturing. Oil Rubber Rubber Rubber Rubber Rubber Rubber Rubber Rubber Rubber Thysiment frusts, trading, holding, etc. Miscellanedus	Palitods Palititles Public utilities Tron, steel, coal, copper, etc. Equipment manufacturers Motors and accessories Other industrial and manufacturing Other buildings, etc. Shipping Investment trusts, trading, holding, etc. Miscellaneous Total corporate securities

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE SIX MONTHS ENDED JUNE 30 FOR FIVE YEARS

									-		
	Total	2,448,169,500	321,097,558	27,545,450	542,290		3,000,000	3,367,020,146	75,700,000	2,004,133,266	26,120,000
1950	Refunding	833,022,212	25,763,465 6,161,210	8,000,000				100,000,000	75,700,000	404,655,000	1,895,000
The second second second second	New Capital	1,615,147,288	295,334,093	19,545,450	542,290		3,000,000	2,442,742,359		1,953,661,598	24,225,000
	Total	2,740,964,782	287,835,942	2,500,000	5,756,250	6,000,000	1,450,008	3,562,133,367	154,705,000	1,451,995,061	6,700,000
1951	Refunding	211,559,850	91,905,953					313,807,353	30,900,000	682,415,000	
	New Oapltal	2,529,404,932	195,929,989	2,500,000	5,756,250	5,000,000	1,450,008	3,248,326,014	123,805,000	315,035,000	6,700.000
,	Total	3,062,783,227	359,703,319 674,841,016	121,000,000	3,850,000			4,272,995,562	120,103,650	1,039,205,430	16,600,000
1		100		Page 1	3,025,000		F 1			11	
	New Capital	2,785,743,102	346511,669 674,146,016	121,000,000	3,850,000			3,977,043,787	56,182,000	2,220,931,669	16,600,000
	Total	2,976,459,720	286,925,423 645,612,523	26,600,000	61,597,121			4,150,944,787	85,800,000	750,095,000	31,100,000
1080	Refunding	101,010,815	1,932,540					110,631,135	18,000,000	658,805,000	
	New Capital	2,875,448,905	279,438,893 643,679,983	26,600,000	61,597,121			4,040,313,652	67,800,000	91,290,000	31,100,000
	Total	2,467,263,521	103,400,000 505,468,163 543,913,040	74,020,000	32,787,000			3,726,851,724	88,528,000	3,733,166,916	19,550,000
	Refunding	\$ 404,160,344	88,235,540	685,000				494,761,309	12,800,000	616,470,000	
	New Capital	2,063,103,177	103,400,000 417,232,623 542,232,615	73,335,000	32,787,000			3,232,090,415	75,723,000	263,480,000	19,550,000
	6 MONTHS ENDED JUNE 30	Domestic- Long-term bonds and notes	Preferred stocks	Canadian	Preferred stocks	Other foreign— Long-term bonds and notes———	Preferred stocks	Total corporate	Canadian Government	Other loreign government Farm Loan and Govt. agencies	United States Possessions

857,256,220 7,619,680,530 6,728,131,536 1,317,173,525 8,045,305,061 5,151,822,660 1,071,160,768 6,222,983,428 4,564,343,957 1,556,999,455 6,121,343,412 These figures do not include funds obtained by States and Municipalities from any agency of the Federal Government. International Bank for Reconstruction and Development. Securities of the Dominion of Canada, Provinces and municipalities. 7,344,767,610 1,201,279,030 8,546,046,640 6,762,424,310 Grand total.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE SIX MONTHS ENDED JUNE 30 FOR FIVE YEARS

	Total 321.356.600 441.536,600 441.536,700 50.548,250 122,566,300 31.055,000 66.500,000 151,217,000	4,800,000 4,800,000 700,000 139,875,000	499,273,611 10,306,502 155,666,241 15,716,718,718 1,520,000 29,043,951 46,704,073 746,230,196	321,336,800 1,669,163,611 51,843,312 6,266,000 35,493,491 198,282,108 32,575,000 600,000 95,543,951 336,496,073
	Refunding 97,877,100 56,280,387 2,547,000 85,825,225 36,912,500 3,545,500 38,034,500	641,022,212	5,310,935 6,310,935 648,500 31,924,675	97,877,100 62,245,627 62,245,627 91,136,160 36,912,500 3,545,500 90,013,900
	New Capital 223,45,500 38,789,760 38,89,760 114,723,025 146,65,280 27,509,500 165,000,000	1,634,692,738 4,800,000 700,000 700,000 88,244,100 83,744,100	464,308,371 10,306,562 148,564,306 15,718,716 1,520,000 29,643,951 45,065,573 714,305,521	223.458,500 1,566.917,984 49,256.312 6,266,000 263.777,331 181,359,608 29,029,500 600,000 95,543,951 246,442,173
	Total 154.32.00 124.185.00 128.638.900 22.187.500 2.24.00 75.75.75.250 68.833.132 103.755.000 2.800.000	2,748,464,782 2,500,000 606,000 1,130,000	5.065.500 368.085.152 75.144.665 11.778.198 11.778.198 11.82.140 14.826.008 8.1160.990 64.828.029	159.387.500 1012.480.182 203.783.565 29.187.500 29.187.500 29.187.500 20.155.607.153 80.677.339 30.312.140 24.175.008 24.175.008 27.126.090 27.126.090
	Refunding 8, 30 18,387,000 30,137,000 3,816,640 13,820,625 61,367,935 32,500,000 3,872,000 47,048,650	600,000	28.369,000 4,828,000 55,974,450 1,000,000 11,476,053	18.397,000 8,106,000 8,644,640 13.820,625 117,342,385 32.500 3,872,000 1.000,000 59,124,703
	New Capital 135,925,000 124,822,360 124,822,360 12,345,475 2,245,010 14,335,415 16,335,415 102,735,000 102,735,000 2,800,000 1,800,000	1,536,904,832 1,900,000 600,000 1,150,000 8,656,000	5.065,500 339,716,152 70,316,665 12,453,685 11,778,198 1,455,008 2,180,950 52,851,976	116,990,500 155,374,182 155,374,182 15,366,875 2,284,000 28,441,140 26,441,140 2,400,000 2,180,990 2,180,990 2,180,990 2,180,990 2,180,990
	Total 269,369,000 428,126,500 1,109,100 22,508,650 213,588,311 10,646,000 112,000,000 112,000,000		23.26.067.018 23.297.89 23.297.89 21.31.33 3.131.33 1.6.634.39 76.102.99 1.058,004,335	269.369.000 1.568,119,849 454,193,518 1.109,100 1.269,684,239 1.297,681,384 110,735,000 116,131,313 16,534,250 270,327,509
	Refunding 113,735,000 1,200,000 50,720,000 91,255,600 6,457,925	277,040,125	9,949,600 963,400 3,678,650 3,720,000 1,720,000 1,720,000 18,911,650	113,739,000 11,149,600 51,683,400 94,934,250 10,177,925 11,177,925 11,267,600
	New Capital 155 630 000 1,046 211.666 37,1109,100 11,109,100 11,109,100 11,200,000 112,000,000 112,000,000	2,906,743,102 2,565,000 2,565,000 195,000 25,200,000 31,205,000	508.193.583 25.103.618 230.258,939 80.178,073 3.131,313 16.634.250 75.502,909	1,556,970,249 402,10,118 402,110,118 1,174,759,989 10,735,000 115,131,31,31 16,634,250 256,060,309 3,977,043,787
-	Total 187,262,000 1.02,842,520 1.02,842,520 1.02,842,520 1.02,842,520 1.02,842,520 1.708,500 1.7		544, 82,560 38,749,403 113,239,149 64,132,196 64,132,196 165,081,246 68,060,513	1577.425.180 25.250.000 808.385.344.03 25.250.000 808.385.34 447.739.735.35 11.988.500 25.000.000 191.081.246 799,775,513
	Refunding \$1.00.000 20,870.000 20,870.000 20,870.000 20,870.000 20,870.000 20,870.000 20,920.000 13,992.600	101,010,815	7,348,005	31,000,000 28,218,005 630,000 33,336,476 2,070,025 15,376,629 11,376,629
	New Capital 156,282,000 151,1972,820 141,1972,820 25,284,000 25,284,000 26,1749,985 316,288,400 11,708,500 26,000,000 664,172,400	2,902,048,905	537.234.555 38.749.403 113.071.888 83.411.171 155.081.246 66.87.734	156.262,000 84.244.03 23.256,000 775,021,873 42,069,571 11,998.500 25,000,000 191,081,246 784,398,884
:	Total \$\frac{8}{134}\$.190.000 \$\text{134}\$.190.000 \$\text{135}\$.190.000 \$\text{12.500.000}\$\text{22.500.000}\$\text{271,105.501}\$\text{171,137.500}\$\text{271,105.501}\$\text{171,137.500}\$\text{271,105.501}\$\text{271,100.000}\$\text{224,000.000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,004,000}\$\text{224,000}\$\		426,960 592,181,959 38,391,500 201,372,523 43,640,886 1,372,54 388,590 173,224 8,893,478 114,481,819 1,082,168,203	134,616,960 2,000,499,659 2,08,191,500 12,500,000 472,778,044 472,778,044 10,376,154 11,388,500 11,
	Refunding 21.50,000 274,734,500 274,734,500 4,500,000 68,944,605 685,000 2,482,000 2,482,000 41,999,239	404,845,344	78,535,540 1,080,262 375,173 225,000 9,700,000 89,915,965	21,500,000 353,270,040 4,500,000 60,024,857 68,000 375,173 2,707,000 51,639,239
TIEN WILL	New Capital 112.690.000 165.300.000 165.300.000 21.500.000 211.500.916 174.462.500 9.248.800 8.518.000 25.000.000	2,136,438,177 2,136,438,177 500,000 500,000 102,400,000	426,960 513,646,4 9 81,91,500 200,292,271 43,640,886 163,180 173,21 163,181 16	113,116,960 1277,219,619 1276,219,619 12,800,000 14,12,983,187 10,000,981 114,983,478 114,983,478 389,276,580 3,232,090,415
CHARA	HS ENDED JUNE 30 Bonds and Notes— Sal, copper, etc.— Include the sal of th	Miscellaneous Total Short-Term Bonds and Notes— Raulroads Public utilities— Public utilities— Furion, steel, coal, coper, etc. Equipment manufacturers Other industrial and manufacturing— Other industrial and manufacturing— I and buildings, etc. Shipping Investment trusts, trading, holding, etc. Miscellaneous Total	Ralipoda Fallonia in the fallo	Ralicads Public utilities Tron, steel, oan, copper, etc. Equipment manufacturers Morors and accessories. Other industrial and manufacturing. Oil Land, buildings, etc. Rubrer Ehipping Ehipping Ehipping Tryerment trusts, trading, holding, etc. Miscellaneous.

(Continued from page 3)

1	Type of	Total Amount	t was a second	New
Dated	Security	Accepted	Refunding	Indebtedness
		***************************************	\$	
36		9 fr	A THE PERSON NAMED IN COLUMN	
Mar 4 91	-day Treas.	bills 1,500,798,000		536,000
Mar 11 91	-day Treas.	bills 1,501,139,000	1,500,689,000	450,000
Mar 22 94	-day Treas.	bills 1,501,159,000		1,501,159,000
Mar 18 91	-day Treas.	bills 1,501,048,000	1,500,538,000	510,000
	-day Treas.	bills 1.501,440,000		168,000
	Q contings b	01115 1,501,440,000		
	S. savings be			601,778,926
	positary bon	ds 1,916,000		1,916,000
Mar 1 Ta	x antic'n no	tes		
Total	for March	8,109,278,926	6,002,761,000	2,106,517,926
Apr 1 91	-day Treas.	bills 1,500,672,000	1,500,672,000	
Apr 8 91	-day Treas.	bills 1.500,053,000	1,500,053,000	
Apr 15 91	-day Treas.	bills 1,501,274,000	1,500,428,000	846,000
	-day Treas.		1,501,394,000	7 4 7 7 7 7 7 7 7
	-day Treas.	bills 1,000,883,000	2,002,00 1,000	1,000,883,000
Apr 29 91	-day Treas.	bills 1,502,504,000	1,500,313,000	2,191,000
Apr 1 U	Cay Ireas.	bills 1,502,504,000		
	S. sayings bo	onds 511,230,774		511,230,774
	positary bond		3/33	2,396,000
Apr 1 Ta	x antic'n no	tes		
Total	for April	9,020,406,774	7,502,860,000	1,517,546,774
May 6 91	-day Treas.	bills 1,502,433,000	1,500,318,000	0.115.000
				2,115,000
	-day Treas.		1,500,489,000	
	-day Treas.		1,499,945,000	1,310,000
May 27 91	-day Treas. 1	oills 1.503.051.000	1,500,726,000	2,325,000
May 17 Tr	easury notes	2,205,132,000		2,205,132,000
	easury notes		2,889,328,000	
	fs. of indebt'r			
			1,785,399,000	
	s. of indebt'r		1,501,728,000	
	s. of indebt'r		322,529,100	
May 17 Ct	is of indebt'r	ness 271,640,900	271,640,900	
May 1 U.	S. savings bo	nds 463,771,151		463,771,151
	positary bond			33,000,000
	x antic'n no	55,000,000		2007 1 11 1 1
1 18	a anne n no			
Total	or May	15,479,756,151	12,772,103,000	2,707,653,151
June 3 91	-day Treas.	bills 1,500,501,000	1,500,501,000	eril in the
	-day Treas.	bills 1.500,160,000	1,500,160,000	S. 120 mmmm
	-day Treas.			
			1,500,303,000	
	-day Treas.		1,500,973,000	
June 1 U.	S. savings bo	nds 522,691,636		522,691,636
June D	epositary bon	ds5,045,000	1-44	5,045,000
June 1 T	ax antic'n no	tes_		4.0.226
Total	or June	6,529,673,636	6,001,937,000	527,736,636
		70,400,608,567		
		10.5000.000.007	00,401,390,000	1.339.213.367

	Issued	Retired	Net Issued
January— Certificates Notes	43,347,000 172,192,000		†259,166,000 71,029,000
Total for January	215,539,000	403,676,000	†188,137,000
February— Certificates Notes	73,773,000 153,823,000		49,723,000 11,478,000
Total for February	227,596,000	166,395,000	61,201,000
March— Certificates Notes	189,283,000 106,454,000		†39,717,000 †28,020,000
Total for March	295,737,000	363,474,000	167,737,000
April— Certificates Notes Total for April	279,727,000 47,850,000 327,577,000	164,000,000 116,700,000 280,700,000	115,727,000 †68,850,000 46,877,000
May— Certificates Notes	352,141,000 104,390,000	14,000,000 124,733,000	338,141,000 †20,343,000
Total for May	456,531,000	138,733,000	317,798,000
June— Certificates Notes	28,941,522,000 2,896,198,000	27,475,517,000 3,500,431.500	1,466,005,000 †604,233,500
Total for June	31,837,720,000	30,975,948,500	861,771,500
Total for six months	33,360,700,000	32,328,926,500	1,031,773,500

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account. Civil Service Retirement Fund. Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Rallroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Pederal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation, †Net retired.

Results for the Half Year

Total corporate offerings placed in the first half of 1954 amounted to \$3,726,851,724 as against the larger sum of \$4,150,944,787 for the like period in 1953; \$4,272,-995,562 for 1952 and the somewhat smaller figure of \$3,562,133,367 for 1951.

Issues placed in the first half of 1954 for new capital purposes totaled \$3,232,090,415, or 86.72% of the overall total, while refunding obligations added up to \$494,-761,309, or 13.28%. The foregoing figures compared with \$4,040,313,652 for new capital and \$110,631,135 for refunding for the six months ended June 30, 1953.

Long-term bond and note financing in the first half of 1954 totaled \$2,541,283,521, or 68.19% of the overall total and compared with \$3,003,059,720 in 1953; shortterm bond and note issues, \$103,400,000, or 2.77% as against \$153,750,000, and stocks \$1,082,168,203, or 29.04% as contrasted with the somewhat smaller sum of \$994,-135,067 in 1953.

Public utility offerings continued to hold first place in the first half of 1954 with respect to the total dollar volume of issues placed. They aggregated \$2,100,489,659, or 56.35% of the over-all total, while other industrial and manufacturing issues amounted to \$472,978,044, or 12.69%; miscellaneous, \$440,975,819, or 11.80%; oil, \$219,-278,386, or 5.85%; iron, steel, coal, copper, etc., \$208,-191,500, or 5.50%; railroads, \$134,616,960, or 3.60%; investment trusts, trading, holding companies, etc., \$114,-983,478, or 3.05%; equipment manufacturers, \$12,500,000, or 0.31%; rubber, \$11,388,500, or 0.30%; land, buildings, etc., \$10,376,154, or 0.27%; motors, \$900,000, or 0.24% and shipping, \$173,224, or 0.04%.

In the tabulation below we show the volume of corporate domestic issues by types of securities brought out in the first half of each of the past 10 years. The second tables includes foreign corporations:

DOMESTIC CORPORATE ISSUES JAN. 1 TO JUNE 30

	Notes	Stocks	Stocks	Total	
1954	\$2,570,663,521	\$505,468,163	\$543,913,040	\$3,620,044,724	
1953	3,130,209,720	286,925,423	645,612,523	4,062,747,666	
1952	3,093,991,227	359,703,319	674,841,016	4,128,535,562	
1951	2,745,220,782	287,835,942	514,370,385	3,547,427,109	
1950	2,593,244,500	321,097,558	421,590,348	3,335,932,406	
1949	2,883,407,308	220,716,250	335,123,027	3,439,246,585	
1948	2,709,167,400	319,581,538	303,449,111	3,332,198,049	
1947	2,060,493,650	494,956,472	210,071,316	2,765,521,438	
1946	1,993,174,000	702,103,990	437,801,291	3,133,084,281	
1945	1,768,505,620	292,202,925	65,236,160	2,125,944,705	

DOMESTIC AND FOREIGN CORPORATE ISSUES—INCLUDING CANADIAN—JAN, 1 TO JUNE 30

	Bonds and Notes	Preferred Stocks	Common	Total
1954	\$2,644,683,521	\$505,468,163	\$576,700,040	\$3,726,851,724
1953	3,156,809,720	286,925,423	707,209,644	4,150,944,787
1952	3,214,991,227	363,553,319	694,451,016	4,272,995,562
1951	2,752,720,782	287,835,942	521,576,643	3,562,133,367
1950	2,620,789,950	321,097,558	425,132,638	3,367,020,146
1949	2,915,407,308	220,716,250	335,123,027	3,471,246,585
1948	2,775,367,400	319,581,538	303,449,111	3,398,398,049
1947	2,060,493,650	494,956,472	220,743,813	2,776,193,935
1946	2,068,374,000	702,108,990	446,643,791	3,217,126,781
1945	1,793,505,620	292,202,905	66,136,160	2,151,844,705

Large Domestic Corporate Issues During the Half Year

Below we list the principal issues of securities placed during the first half of 1954 giving at the same time the purpose of the issue:

JANUARY

- \$60,000,000 Northern Illinois Gas Co. 3½% 25-year first mortgage bonds due Jan. 1, 1979. Purpose, to acquire gas utility properties from Commonwealth Edison Co.
- properties from Commonwealth Edison Co.

 55,000,000 Atlantic Refining Co. 34% 25-year sinking fund debentures due Jan. 15, 1979. Purpose, to repay bank loans and for expansion program.

 35,000,000 Consolidated Edison Co. of New York, Inc. 33% first and refunding mortgage bonds, series J, due Jan. 1, 1984. Purpose, to repay bank loans and for new construction.

 30,000,000 Ohio Edison Co. 31/4% first mortgage bonds due Jan. 1, 1934. Purpose, for new construction.

 25,020,000 Canadian Pacific Ry. 31/4% equipment trust certificates, series M, due Jan. 2, 1955-1969, inclusive. Purpose, for new equipment.

- 25,000,000 Public Service Co. of Indiana, Inc. 3%% first mortgage bonds, series K, due Jan. 1, 1984. Purpose, to repay bank loans and for new construction.
- 24,973,967 Consumers Power Co. 679,436 shares of common stock (no par). Purpose, for construction program.
- 20,000,000 Appalachian Electric Power Co. 3½% first mortgage bonds due Dec. 1, 1983. Purpose, to repay bank loans and for new construction.
- 20,000,000 Michigan Consolidated Gas Co. 3%% first mortgage bonds due Jan. 15, 1979. Purpose, to repay bank loans and for new construction.

FEBRUARY

- \$60,000,000 Pacific Gas & Electric Co. 31/6 first and refunding mort gage bonds, series W, due Dec. 1, 1984. Purpose, to repay bank loans and for new construction.
- 42,850,200 Detroit Edison Co. 31/2% 15-year convertible debentures due Feb. 1, 1969. Purpose, for new construction and to repay bank loans.
- 24,000,000 El Paso Natural Gas Co. 41/6 first mortgage pipeline bonds due Dec. 15, 1968. Purpose, for expansion program

MARCH

- \$40,000,000 Detroit Edison Co. 2 % % general and refunding mortgage bonds, series N, due March 15, 1984. Purpose, refunding.

 34,282,821 Fireman's Fund Insurance Co. 601,453 shares of common stock (par \$2.50). Purpose, for acquisition of National Surety Co. and its subsidiary.
- 30,000,000 Houston Lighting & Power Co. 3% first mortgage bonds due March 1, 1989. Purpose, for new construction.
- 30,000,000 Interprovincial Pipe Line Co. (Canada) 3% % first mort-gage and collateral trust bonds, series D, due April 1, 1974. Purpose, for new construction.
- 24,150,000 Southern California Edison Co. 600,000 shares of common stock (par \$25). Purpose, to repay bank loans and for new construction.
- 24,000,000 Texas Eastern Penn-Jersey Transmission Corp. 4.20% first mortgage pipeline bonds due 1973. Purpose, for new construction.
- Southern Natural Gas Co. 31/8 % first mortgage pipeline sinking fund bonds due Feb. 1, 1974. Purpose, to repay bank loans and for new construction.

- \$50,000,000 Commonwealth Edison Co. 3% first mortgage bonds, series Q. due May 1, 1984. Purpose, refunding (\$40,000,000) and for new construction (\$10,000,000).
- Owens-Illinois Glass Co. 31/4% sinking fund notes due 1984. Purpose, to repay bank loans and for working capital.
- 28,069,772 Pennsylvania Power & Light Co. 704,917 shares of common stock (no par). Purpose, to repay bank loans and for new construction.
- 26,700,000 Safeway Stores, Inc. 267,000 shares of 4.30% cumulative convertible preferred stock (par \$100). Purpose, to repay bank loans and for working capital.
- 25,000,000 Beneficial Loan Corp. 3%% promissory notes due April 1, 1974. Purpose, refunding.
- 20,000,000 Long Island Lighting Co. 200,000 shares of 4.35% cumulative preferred stock, series E (par \$100). Purpose, refunding.

 20,000,000 Ohio Power Co. 31/6% first mortgage bonds due April 1, 1984. Purpose, to repay bank loans and for new construction.

MAV

- \$65,000,000 Pacific Gas & Electric Co. 3 1/2 % first and refunding mortgage bonds, series X, due June 1, 1984. Purpose, refunding (\$63,040,000) and for general corporate purposes (\$1,960,000).
- 50,000,000 Columbia Gas System, Inc. 3½% subordinated debentures due May 10, 1964. Purpose, fer new construction.

- 50,000,000 Public Service Electric & Gas Co. 31/4% first and refunding mortgage bonds due May 1, 1984. Purpose, for new ing mortgage construction.
- 40,000,000 Northern Natural Gas Co. 31/4 % sinking fund debentures due Nov. 1, 1973. Purpose, refunding.
- 35,000,000 Allis-Chalmers Manufacturing Co. 350,000 shares of 4.08% cumulative convertible preferred stock (par \$100). Purpose, to repay bank loans and for working capital.
- Consolidated Natural Gas Co. 3 1/2 // debentures due June 1, 1979. Purpose, to repay bank loans and for investments in subsidiaries.
- 25,000,000 New Jersey Bell Telephone Co. 35-year 3% debentuers, due May 1, 1989. Purpose, to repay advances from American Telephone & Telegraph Co., the parent, and for general corporate purposes.
- 25,000,000 Virginia Electric & Power Co. 31/6 first and refunding mortgage bonds, series K, due May 1, 1984. Purpose, for new construction.
- 24,994,200 Public Service Electric & Gas Co. 249,942 shares of 4.18% cumulative preferred stock (par \$100). Purpose, refunding.
- 21,000,000 Niagara Mohawk Power Corp. 210,000 shares of 4.10% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction.

 20,000,000 Cleveland Electric Illuminating Co. 3% first mortgage bonds due May 1, 1989. Purpose, to repay bank loans and for new construction.
- New York State Electric & Gas Corp. 31/4 % first mortgage bonds due May 1, 1984. Purpose, to repay bank loans and for new construction.
- 20,000,000 Wisconsin Electric Power Co. 31/8% first mortgage bonds due May 1, 1984. Purpose, for new construction.

JUNE

- \$100,000,000 Aluminum Co. of America 3% sinking fund debentures due June 1, 1979. Purpose, to repay bank loans and for expansion.
- 100,000,000 General Motors Acceptance Corp. 23/4 five-year debentures due June 15, 1959. Purpose, working capital.
- 58,023,500 American Cyanamid Co. 580,235 shares of 3¾// cumula-tive convertible preferred stock; series C (par \$100). Pur-pose, expansion and working capital.
- Ohio Valley Electric Corp. 334% first mortgage and col-lateral trust bonds due Jan. 1, 1982. Purpose, new son-struction. etc.
- 40,000,000 Columbia Gas System, Inc. 36% debentures, series D, due July 1, 1979. Purpose, for construction program.
- 35,000,000 Panhandle Eastern Pipe Line Co. 3 1/8 % debentures due June 1, 1974. Purpose, expansion.
- 32,000,000 Scudder Fund of Canada, Ltd. 1,000,000 shares of capital stock (par \$1). Purpose, for investment.
- 29,831,852 Philadelphia Electric Co. 878,878 shares of common stock (no par). Purpose, construction program.
- 27,000,000 McLouth Steel Corp. 540,000 shares of 51/4% cumulative preferred stock (par \$50). Purpose, expansion program. Carrier Corp. promissory note due June 1, 1979. Purpose, refunding \$12,500,000; general corporate purposes \$12,500,000
- refundii 500,000. 25,000,000 Consumers Power Co. 3% first mortgage bonds due June 1, 1984. Purpose, refunding.
- 25,000,000 Pacific Gas & Electric Co. 1,000,000 shares of 4.50% redeemable first preferred stock (par \$25). Purpose, new
- constructio 25,000,000 Tennessee Gas Transmission Co. 3%% first mortgage pipeline bonds due June 1, 1974. Purpose, repay bank loans and for new construction.

 20,000,000 Erie Mining Co. 4½% first mortgage bonds, series A, due July 1, 1983. Purpose, new construction.
- 20,000,000 Fruehauf Trailer Co. 33/4% sinking fund debentures due June 1, 1974. Purpose, refunding \$16,070,000; working capital \$3,930,000.

Private Sales of Securities in the Half Year

Our record of security issues placed privately shows that 189 issues of this character, aggregating \$1,107,911,-413 were sold during the first half of 1954. This compares with 203 issues aggregating \$1,335,046,220 sold in the first six months of last year. The figures for the half year of 1954 placed through the private route amounted to 29.7% of all corporate financing and compares with 32.6% so placed in the same period in 1953.

Private sales, it might be well to explain, comprise those securities issues not publicly offered but sold directly by negotiation to a relatively few large purchasers, ordinarily insurance companies and banks. No distinction is made between private and public issues in our detailed compilation of capital flotations. It ought also to be made clear to avoid any misunderstanding of the figures, that the compilation is only of security issues and does not include bank loans.

Following is a list of all private issues which we have reported in the first six months of 1954, together with a summary of the figures for the past several years:

American Investment Co. of Illinois, 3½% senior notes due June 1, 1974. \$10,000,000 (June).

American Investment Co. of Illinois, 4% subordinated notes due June 1, 1969, \$5,000,000 (June). American Iron & Machine Works Co., 5% sinking fund notes, \$625,000 (January).

American Iron & Machine Works Co., 5% sinking fund notes, \$625,000 (February).

American Machine & Foundry Co., 4% 15-year sinking fund debentures due March 1, 1959, \$15,000,000 (May).

Arizona Public Service Co., 3½% first mortgage bonds due March 1, 1984, \$15,000,000 (March).

1, 1984, \$15,000,000 (March).

Arkansas Fuel Oil Corp., 3½% sinking fund debentures due June 1, 1974, \$11,000,000 (June).

Arkansas-Missouri Power Co., 4½% first mortgage bonds due Sept. 1, 1983, \$800,000 (January).

Armstrong (A. J.) Co., Inc., 4¾% debentures, series D (subordinated), due serially July 1, 1959 to 1964, inclusive, \$1,500,000 (June).

Armstrong Rubber Co. 4½% promissory notes due 1955-1969, \$7,000,000

Armstrong Rubber Co. $4\frac{1}{4}$ % promissory notes due 1955-1969, \$7,000,000 (March).

Associates Investment Co., $4\frac{1}{4}$ % capital debentures due Jan. 1, 1967, \$10,000,000 (March).

\$10,000,000 (March). Associates Investment Co., 125,000 shares of $4\frac{1}{2}\%$ cumulative preferred stock (par \$100), \$12,500.000 (March).

Atlanta Gas Light Co., 44,% first mortgage bonds dated Sept. 1, 1953 and due Sept. 1, 1978, \$4,325,000 (June). Automatic Canteen Co of America, 41/4% promissory note due to June 1, 1966, \$2,800,000 (June).

Sangor & Aroostook RR. first mortgage 4½% bonds due July 1, 1976, \$2,000,000 (March). Bangor Hydro-Electric Co., 31/8 %, first mortgage bonds due 1984, \$1,000,000 (May).

- Bell & Howell Co., 3%% promissory notes due Jan. 1, 1969, \$1,500,000 (March).
- Bell & Howell Co., 20,000 shares of 434% preferred stock (par \$100), \$2,000,000 (April).
- \$2,000,000 (April).

 Beneficial Loan Corp., 434% promissory notes due Feb. 1, 1969 dian currency), \$10,000,000 (February).
- Beneficial Loan Corp., 3%% promissory notes due April \$25,000,000 (April).
- Black, Sivalls & Bryson, Inc., 41/4% promissory notes due Aug. 1, 1969 \$2,000,000 (June).
- \$2,000,000 (May).

 \$7,000,000 (May).
- Budget Finance Plan, 6½% capital debentures due April 1, 1964, \$600,000 (April).
- Budget Finance Plan, 41/2% sinking fund note due April 1, 1969, \$2,000,000 (May).
- Buzzards Bay Gas Co., 4½% 10-year promissory notes due 1955-1963, \$112,500 (June).
- California Interstate Telephone Co., 41/4 % first mortgage bonds due Feb. 1, 1979, \$4,200,000 (March).
- California Interstate Telephone Co. 434% sinking fund debentures due Feb. 1, 1974, \$1,500,000 (March).
- California-Pacific Utilities Co., 4%% first mortgage bonds, series E, due 1984, \$2,000,000 (April). Campbell (Harry T.) Sons' Corp., promissory notes due 1963, \$600,000
- Canadian Pacific Ry., 31/4% equipment trust certificates, series M due Jan. 2, 1955-1969, inclusive, \$25,020,000 (January).
- Carolina Central Gas Co., 51/2% first mortgage bonds due April 1, 1974, \$100,000 (June).

- 1974, \$100,000 (June).

 Carrier Corp., promissory note due June 1, 1979, \$25,000,000 (June).

 Celotex Corp., 3%% promissory notes due 1969, \$4,900,000 (June).

 Central Illinois Public Service Co., 50,000 shares of 4.25% cumulative preferred stock (par \$100), \$5,000,000 (May).

 Central Indiana Gas Co., 3¾% first mortgage bonds due 1979, \$1,000,000 (March).

 Central Louisiana Electric Co., Inc., 4¼% first mortgage bonds, series E, due Jan. 1, 1984, \$2,000,000 (February).

 Central Maine Power Co., 50,000 shares of 4¾% cumulative preferred stock (par \$100), \$5,000,000 (March).

 Central Vermont Public Service Corp., 10,000 shares of 4.65% cumula-

- Central Vermont Public Service Corp., 10,000 shares of 4.65% cumulative preterred stock (par \$100), \$1,000,000 (June).

 Claussen Bakeries, Inc., 5% serial debentures due 1955-1969, inclusive, \$500,000 (May).
- Clayton Road Development Co., 22-year 41/2% sinking fund bonds, \$4,500,000 (June).
- Columbia Broadcasting System, Inc., 41/4% promissory notes due Jan. 15, 1973, \$7,000,000 (January).
- Commonwealth Shoe & Leather Co., 3 1/8 % sinking fund debentures due Nov. 1, 1968, \$1,800,000 (June).
- Consolidated Chemical Industries, Inc., 3.70% promissory notes due 1955-1968, \$3,000,000 (January). Control Engineering Corp., $5\frac{3}{4}\%$ subordinated convertible notes due April 1, 1964, \$207,000 (May).
- Cottrell (C. B.) & Sons Co., 4½% promissory note, dated Jan. 13, 1954 and due in installments to and including Jan. 1, 1969, \$1,500,000 (January). Dobeckmun Co., 3%% promissory notes due May 1, 1969, \$4,000,000 (May).
- Dr. Pepper Co., 4% real estate note due to 1967, \$1,717,521 (January).
- Duffy-Mott Co., Inc., 4%% promissory note due Sept. 1, 1969, \$2, 100,000 (April)
- Durez Plastics & Chemicals, Inc., $3\frac{1}{2}$ % sinking fund debentures due June 1, 1974, \$2,000,000 (June). El Dorado Refining Co., promissory notes due to May 1, 1966, \$3,-750,000 (June).
- El Paso Natural Gas Co., 4\%\% first mortgage pipe line bonds due Dec. 15, 1968, \$24,000,000 (February).

 El Paso Natural Gas Co., 4\%\% sinking fund debentures due Oct. 1, 1968, \$12,150,000 (April).
- El Paso Natural Gas Co., 41/8 first mortgage pipe line bonds due Dec. 15, 1968, \$19,200,000 (June).
- Eastern Utilities Associates, 4%% collateral trust bonds due Oct. 1, 1978, \$7,000,000 (March).
- Edison Sault Electric Co., 41/4% promissory notes due May 1, 1974, \$500,000 (May).
- Electrical Products Corp. of California, 43/4 promissory notes due 1967, \$410,000 (March).
- 1967, \$410,000 (March).

 Emerson Electric Manufacturing Co., 4% promissory notes due 1974, \$5,000,000 (June).

 Emerson Radio & Phonograph Corp., 4¼% promissory notes due May 1, 1969, \$7,500,000 (June).

 Erie Mining Co., 4¼% first mortgage bonds, series A, due July 1, 1963, \$20,000,000 (June).

- Fedders-Quigan Corp., $4\frac{1}{4}\%$ promissory notes due June 1, 1969, \$5,000,000 (June).
- Felix, Brunschwig & Co., Inc., 10-year notes, \$500,000 (March).
- Fifteen Hundred Walnut Street Corp., Phila., Pa., 41/2% first mortgage note due 1969, \$1,575,000 (April).
- Florida Power & Light Co., 62,500 shares of $4\frac{1}{2}\%$ cumulative preferred stock, series C (par \$100), \$6,250,000 (February).
- Fort Smith Gas Corp., 4½% first mortgage bonds, \$2,300,000 (March). Frontier Refining Co., 4% first mortgage bonds due June 1, 1969, \$2,500,000 (June).
- Fruit Growers Express Co., 3% equipment trust certificates, series R, \$1,710,000 (March).
- Gas-Oil Dealers, Inc., first mortgage note dated March 1, 1954 and due March 1, 1959, \$2,300,000 (March).
- General American Transportation Corp., 4% equipment trust certificates, series 53, to mature quarterly to and including April 1, 1974, \$12,500,000 (April).
- General Mills, Inc., 3½% promissory notes due May 1, 1974, \$5,000,000 (May).
- General Motors Acceptance Corp. 3% promissory notes due Nov. 1, 1959, \$15,000,000 (April).
- General Motors Acceptance Corp. 3%% jumor subordinated notes due April 1, 1967, \$15,000,000 (April).
- General Motors Acceptance Corp. 234% five-year debentures due June 15, 1959, \$100,000,000 (June).
- General Stores Corp. 300,000 shares of common stock (par \$1), \$412,500 (February).
- Great Lakes Pipe Lines Co. 4% sinking fund debentures due Feb. 1, 1974, \$10,000,000 (February).
- Great Northern Paper Co. 4% promissory notes due Oct. 1, 1974, \$4,000,000 (March).
- Great Northern Paper Co. 4% promissory notes due Oct. 1, 1974, \$6,000,000 (June).
- Greenwich Gas Co. $4\frac{1}{2}$ % first mortgage bonds, series A, due June 1, 1971, \$200,000 (January).
- Greyhound Corp. 4%% 20-year promissory notes, series A, due Jan. 15, 1974, \$15,000,000 (January).
- Greyhound Corp. 434% series B notes due July 15, 1975, \$10,000,000 (May).
- Greyhound Corp. 4%% series A notes due Jan. 15, 1974, \$15,000,000 (May).

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- Hackensack Water Co. 3% first mortgage bonds due 1984, \$2,000,000
- Haloid Co. 3 % promissory notes due June 1, 1974, \$3,000,000, (June) Harley Davidson Motor Co. first mortgage note due June I. 1964, \$900,000 (June).
- Hartford Gas Co. 3½% first mortgage bonds, series C, due Feb. 1, 1979, \$1,200,000 (January).
- Hauserman (E. F.) Co. 334%-4% promissory notes due 1957 and 1969, \$1,300,000 (June).
- Hawaiian Electric Co., Ltd. 3.45% first mortgage bonds, series I, due March 1, 1984, \$6,000,000 (April).
- Hawaiian Telephone Co. 100,000 shares of 5.3% cumulative preferred stock, series E (par \$10), \$1,000,000 (April).

 Hawaiian Telephone Co. 3.40% first mortgage bonds, series J, due Feb. 15, 1984, \$2,500,000 (April).
- Hawaiian Telephone Co. 100,000 shares of 5.3% preferred stock (par \$10), \$1,000,000 (June).
- Hewitt-Robins, Inc. 25,000 shares of 51/4% cumulative preferred stock (par \$50), \$1,250,000 (March).
- hoffman Radio Corp. 4%% promissory notes due June 1, 1969, \$2,500,000 (June).
- \$2,500,000 (June).

 Illinois Central RR. consolidated mortgage 30-year 44% bonds, series D, due June 1, 1982, \$12,000,000 (April).

 Interprovincial Pipe Line Co. (Canada) 3% first mortgage and collateral trust bonds, series D, due April 1, 1974, \$30,000,000 (March).
- Interstate Securities Co. 3%% senior notes dated May 10, 1954 and due May 1, 1969, \$5,000,000 (May).
- lowa Electric Light & Power Co. 120,000 shares of 4.30% cumulative preferred stock (par \$50), \$6,000,000 (May).
- Johnston Testers, Inc. 43/4% promissory notes, \$1,200,000 (March). Koehring Co. 4¼% promissory notes due Oct. 1, 1969, \$1,350,000 (June). Lake Placid Co. 10-year notes due Sept. 30, 1964, \$250,000 (June).
- Lane, Bryant, Inc. 4% promissory notes due March, 1974, \$2,000,000 (March)
- Libby, McNeill & Libby 100,000 shares of 51/4% preferred stock (par \$100), \$10,000,000 (May).
- Libby, McNeill & Libby $3\frac{1}{2}\%$ sinking fund debentures due May 15, 1979, \$15,000,000 (May).
- Mansfield Telephone Co. 3.40% debentures due 1961-1979, inclusive, \$1,500,000 (May):
- Mastic Tile Corp. of America promissory notes due Feb. 1, 1959, \$500,000
- Mastic Tile Corp. of America first mortgage bonds due Feb. 1, 4964, \$600,000 (February).
- McLouth Steel Corp. 540,000 shares of 51/4% cumulative preferred stock (par \$50), \$27,000,000 (June).
- Mercury Manufacturing Co. 434% sinking fund debentures due May 1, 1964, \$300,000 (May).
- MidSouth Gas Co. 41/4% first mortgage bonds due 1972, \$500,000 (March).
- Mid-Texas Telephone Co. 5% first mortgage bonds, series C, due May 1, 1979, \$100,000 (May).
- obile Gas Service Corp. 31/4% first mortgage bonds due 1979, \$1,150,000 (June).
- \$1,150,000 (June).

 Mississippi Valley Gas Co. 4¼% first mortgage bonds due March 1, 1974, \$1,500,000 (March).

 National Motor Bearing Co., Inc. 4½% promissory notes due Jan. 15, 1969, \$2,500,000 (January).

 New Hampshire Finance Corp. 4¾% sinking fund notes due Feb. 2, 1964, \$1,000,000 (February).
- New York Merchandise Co., Inc. 41/4% promissory note due 1969, \$1,006,000 (June).
- New York State Electric & Gas Corp. 50,000 shares of 4.15% cumulative preferred stock (par \$100), \$5,000,000 (March).

 Newport Electric Co. 4% first mortgage bonds due 1984, \$2,800,000 (June).
- North American Acceptance Corp. (Pa.) 5½% 10-year promissory notes due Feb. 1, 1964, \$600,000 (March).
- North American Car Corp. 5% convertible sinking fund debentures due Dec. 1, 1965, \$3,500,000 (February).
- North American Car Corp. 4½% serial notes, series B. due quarterly from Feb. 15, 1859 to Nov. 15, 1968, inclusive, \$7,300,000 (February). Ohio Valley Electric Corp. 344 & first mortgage and collateral trust bonds due Jan. 1, 1082, \$54,000,000 (June).
- Oklahoma Gas & Electric Co. 65,000 shares of 4.44% cumulative preferred stock (par \$100), \$6,500,000 (March). Oklahoma Natural Gas Co. 3.7% first mortgage bonds due 1979, \$10,000,000 (January).
- Oswego Falls Corp. 3½% 15-year promissory note, \$3,700,000 (March). Owens-Illinois Glass Co. 3½% sinking fund notes due 1984, \$40,000,000 (April).
- Penn Dairies, Inc. 4¼% first mortgage sinking fund bonds due May 1, 1969, \$1,528,000 (June).
- Pioneer Finance Co. 5% secured sinking fund debentures, series A due March 1, 1962, \$500,000 (March).
- Pioneer Natural Gas Co., 33/6 % sinking fund debentures due 1974, \$13,500,000 (June). Pittsburgh Metallurgical Co., Inc., 4% promissory note due June 30, 1974, \$5,000,000 (June).
- Fittsburgh Steel Co., 4%% first mortgage bonds due Dec. 1, 1973, \$5,000,000 (January).
- Portland Gas & Coke Co., 4% first mortgage bonds due June 1, 1974, \$1,000,000 (April).
- Progas of Canada, Inc., $5\frac{1}{2}$ % subordinated income notes due Nov. 1, 1963 (with warrants), \$600,000 (January). Progas of Canada, Inc., 5% promissory serial notes due Sept. 1, 1958, \$500,000 (January).
- Public Service Co. of New Mexico, 35/6% first mortgage bonds due April 1, 1984, \$1,500,000 (April). Publishers' Paper Co., 4% sinking fund mortgage bonds due 1965, \$2,815,000 (June).
- Reichhold Chemicals, Inc., 11,000 shares of 41/2 % preferred stock (par \$100), \$1,100,000 (February).
- Reserve Mining Co., 41/4% first mortgage bonds, series A, due June 1, 1980, \$15,000,000 (April). Rheem Manufacturing Co., 3%% promissory notes due 1955-1969, inclusive, \$2,500,000 (May).
- Richfield Oil Co., 30-year 3.85% sinking fund debentures due June 1, 1983, \$16,000,000 (March).
- Robertshaw-Fulton Controls Co., 4.10% sinking fund notes due Jan 1, 1969, \$9,000,000 (January). Sea-Pak Corp., 5½% subordinated convertible debentures, series A, due April 1, 1964, \$100,000, (March).
- Ecaboard Finance Co., 3%% promissory notes due Dec. 1, 1968, \$3,000,000 (Pebruary).
- Scaboard Finance Co., 3%% promissory notes due Feb. 1, 1969, \$4,-000,000 (April). Eessions Clock Co., serial notes due March 1, 1956-1963, inclusive, \$500,000 (April).
- South Carolina Generating Co., 37%% first mortgage bonds due Oct. 1, 1979, \$1,250,000 (February). South Carolina Generating Co., 4% promissory notes due 1964, \$250,-000 (February).

- South Carolina Generating Co., 4% first mortgage bonds due Oct. 1, 1981, \$1,200,000 (June).
- outh Pittsburgh Water Co., 40,000 shares of 4.70% preferred stock (par \$100), \$4,000,000 (May):
- South Pittsburgh Water Co., 31/2% first mortgage bonds due April 1, 1979, \$7,300,000 (May). outhern New England Telephone Co., 3% debentures due April 1, 1987, \$15,000,000 (April).
- outhwestern Public Service Co., 3.65% first mortgage bonds due 1984, \$12,000,000 (February).
- Sprague Electric Co., 48,100 shares of common stock (par \$2.50). \$3,607,500 (June).
- Springfield City Water Co., 31/2 % first mortgage bonds, series D. due May 1, 1984, \$1,000,000 (May). Springfield City Water Co., 7,684 shares of common stock (par \$10), \$99.892 (May).
- Steep Rock Iron Mines, Ltd., 4½% first mortgage sinking fund bonds due Dec. 1, 1967, \$17,000,000 (April).

 Stix, Baer & Fuller Co., 4% promissory notes due to Sept. 1, 1970, \$4,700,000 (June).

- Suburban Propane Gas Corp., 434% sinking fund debentures due Jan. 1, 1969, \$2,750,000 (January).

 Suburban Propane Gas Corp., 26,800 shares of 5.2% cumulative convertible preferred stock, 1954 series (par \$50), \$1,340,000 (January).

 Suburban Propane Gas Co., 4½% sinking fund debentures due June 1, 1969, \$600,000 (June).
- Stromberg-Carlson Co., 4.20% promissory note due March 1, 1969, \$5,000,000 (March).
- Sutton (O. A.) Corp., Inc., 15,000 shares of 6% cumulative preferred stock (par \$100), \$1,500,000 (June).

 Talcott (James), Inc., 5¼% capital notes, series A, due serially April 1, 1957-1966, inclusive, \$2,500,000 (April).
- Texas Eastern Penn-Jersey Transmission Corp., 4.20% first mortgage pipeline bonds due 1973, \$24,000,000 (March).
- Thatcher Glass Manufacturing Co., Inc., 4%% sinking fund notes due Dec. 1, 1973, \$1,500,000 (February). Thrifty Drug Stores, Inc., 4% promissory notes due 1969, \$1,500,000 (February).
- Thorofare Markets, Inc., 15-year 4½% promissory notes due April 1, 1969, \$1,000,000 (May).
- Tidewater Telephone Co., 3%4% first mortgage bonds, series E, due June 30, 1982, \$600,000 (June). Toledo Edison Co., 3% % first mortgage bonds due 1974, \$14,000,000
- Trans Mountain Oil Pipe Line Co., 4% first mortgage and collateral trust bonds, series C, due April 1, 1972, \$6,000,000 (March).

 Transue & Williams Steel Forging Corp., 4½% promissory notes due June 1, 1969, \$2,500,000 (June). Ultrasonic Corp., 6% income convertible debentures due Oct. 1, 1963, \$1,000,000 (June).
- Union Light, Heat & Power Co., 31/2% first mortgage bonds due 1984 \$1,000,000 (May).
- Union Light, Heat & Power Co., 31/2% first mortgage bonds du \$500,000 (June). United Printers & Publishers (Inc.), promissory notes due March 1960, \$925,000 (February).
- United Printers & Publishers (Inc.), promissory notes due March 1970, \$2,575,000 (February).
- United Telephone Co. of Pennsylvania, 34% first mortgage sind fund bends due Jan. 1, 1984, \$1,000,000 (February). Upper Peninsula Power Co., 7,000 shares of 5½% cumulative preferre stock (par \$100), \$700,000 (June).

 Verson Allsteel Press Co., promissory notes due Oct. 1, 1966, \$1,500,00 (April).
- Volunteer Natural Gas Co., 6% sinking fund debentures due 1974, \$400,000 (May).
- Warner & Swasey Co., 41/4% promissory notes due Dec. 1, 1969, \$2,-000,000 (January). Washington Gas Light Co., 3¾% 25-year refunding mortgage bonds duo. Dec. 1, 1978, \$7,000,000 (January).
- Waverly Terminal Bldg., fifst mortgage loan, \$1,250,000 (March). West Coast Telephone Co., 108,000 shares of \$1.28 cumulative pre-ferred stock (par \$25), \$2,500,000 (May).
- West Ohio Gas Co., 4% first mortgage bonds due 1974, \$500,000 (February). Western Carolina Telephone Co., $4\frac{1}{4}$ % first mortgage bonds due 1975, \$1,000,000 (June).
- Western Kentucky Gas Co., 4% first mortgage bonds, series D, due 1979, \$1,250,000 (April).
- Whitaker Cable Corp., 41/2% first mortgage loan, \$194,000 (January). Wisconsin Hydro Electric Co., 33/4% first mortgage bonds due March 1, 1972, \$300,000 (May).
- Wyoming-Nebraska Pipe Line Co., 4%% first mortgage bonds due June 1, 1969, \$3,187,500 (June). Zonite Products Corp., 41/4% promissory notes due March 30, 1969, \$1,500,000 (May).
- A summary of all private placements since 1944 is given in the following table: PRIVATE CORPORATE FINANCING

Q	ISC O MOS.	Last o Mos.	20000
1954—Number of issues	,107,911,413 29.7		400
1953—Number of issues———\$1 Volume —————\$1 Percent of total volume	,335,046,220 32.6	\$1,368,489,872 34.9	\$2,703,536,057 32.5
Volume\$1 Percent of total volume 1952—Number of issues\$1 Volume\$1 Percent of total volume	,364,093,437 31.9	\$1,853,581,851 42.3	\$3,217,675,285 37.5
Percent of total volume 1951—Number of issues\$1 Volume\$1 Percent of total volume	263 ,350,458,924 37.9	\$1,425,070,204 43.1	\$2,775,529,129
Volume\$1 Percent of total volume 1950—Number of issues\$1 Volume\$1 Percent of total volume	228 1,004,814,054 29.8	299 \$1,405,995,457 55.8	\$2,410,809,511 41.0
Volume\$ Percent of total volume 1949—Number *of issues\$ Volume\$ Percent of total volume	213 ,234,329,369 35.6	\$975,296,545 45.8	\$2,209,625,91. 39
1948-Number of issues	240	41 400 000 205	en 707 688 14
Volume	\$758,691,200 27.3	\$1,388,893,599 39.2	\$2,147,584,703 34.
1946—Number of issues Volume Percent of total volume Percent of total volume 1945—Number of issues	*4E0 026 055	e1 221 719 324	\$1.672.545.84
1945—Number of issues Volume Percent of total volume	# 561 560 000	. \$722 001.687	\$1.283.301.Ua

Number of shares______ \$60 80 80 90.7.3 \$10.342.625 \$4499,148,114 \$869,990.7.3 \$10.34 (Continued on page 8)

(Continued from page 7)

Issues Not Representing New Financing

It happens on occasion that owners of large blocks of securities which have been outstanding for some time, desiring to liquidate all or part of their holdings, prefer to do so by making a public offering of the securities involved. involved

Likewise some public utility holding companies complying with the Utility Holding Company Act dispose of their holdings of subsidiary companies through public offerings. Similarly "special offerings" on the several stock exchanges are included with the secondary offerings in our totals since 1942. Of course the companies whose securities are involved receive no part of the proceeds of the sales. Such offerings as these have no place in our compilation of new issues, but we have tabulated them separately for whatever interest they

may have on their own account, and present the results in the table below:

	ISSUES NO	I KEPKESEN	TING NEW	FINANCING	
	1954	1953	1952	1951	1950
	. \$		\$. \$	\$
January	_ '28,040,31	9 24,437,189	26,262,180	21,927,272	25,010,104
February	_ 44,221,57	0 20,944,488	36,275,734	24,674,494	24,442,067
March	57,632,87	2 22,832,155	64.074,568	22,818,254	65,612,548
April	40 404 00				44,216,600
May	_ 13.974.50				55,433,608
June	_ 20,296,00				51,670,355
Tot. 6 Mo	s. 218,587,24	9 154,075,474	211,611,641	151,924,399	266,385,282
July		22,525,315	29,082,761	24,020,057	9,783,161
August				24,688,344	6,662,745
September_				19,195,618	26,783,641
October		4.845,208	66,580,085	21,944,601	39,098,263
November _		04 202 051	21,413,265	36,607,693	16,740,493
December _		17,281,634	35,549,839	24,790,489	34,116,548
Tot. 6 mos		107,720,287	191,639,673	151,246,802	133,184,851
Tot. cal. yı		261,795,761	403,251,314	303,171,201	399,570,133

Municipal Financing for Half-Year

Long-term financing by States and municipalities aggregated \$3,733,166,916 for the first six months of 1954 as compared with \$2,601,740,743 for the same period last year.

Below we present a tabulation of municipal financing by months since January 1952:

		SUM 1954	MARY OF M	UNICIPAL FIG	URES BY M	IONTHS	<u> </u>	1952	W 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	•	8	S		. 8	8	\$	\$	\$
January	393,416,930	4,139,700	397,556,630	385,672,408	4,938,750	390,611,158	348,674,310	221,100,904	
February	397,942,807	1,893,703	339,836,510		2,180,965	367,400,365	285,406,211	7,938,205	
March		7,433,840			18,214,900	437,883,640	143,907,216	4,185,900	
April		3,119,600	733,584,804	323,256,510	23,648,290	346,904,800	452,107,913	1,937,211	
May	751,422,742	34,490,678	785,913,420	645,228,950	1,936,400	647,165,350	375,903,215	11,276,530	
June	825,650,750	26,170,200	851,860,950	392,874,650	18,900,780	411,775,430	614,932,804	11,180,000	626,112,804
Total 1st 6 months	3,655,919,195	77,247,721	3,733,166,916	2,531,920,658	69,820,085	2,601,740,743	2,220,931,669	257,618,750	2,478,550,419
July :		The part of the		526,974,230	1,865,000	528,839,280	224,198,617	2,475,000	226,673,617
August				255,437,955	3,632,420	259,120,375	202,948,600	7,435,218	210,383,818
September				461,798,200	2,147,000	463,945,200	436,980,735	2,395,600	439,376,335
				476,908,250	3,475,840	480,384,090	304,986,240	3,749,000	
November				403,937,480	2,145,950	406,083,430	179,231,260	48,609,000	
December	A MARKET OF THE		1000	772,948,115	7,652,400	780,600,515	393,847,906	9,115,600	402,963,506
Total 2nd 6 months				2.898,004,280	20,968,610	2,918,972,890	1,742,193,358	73,779,418	1,815,972,776
Total 12 months	-			5,429,924,938	00 799 605	5,520,713,633	3,963,125,027	331,398,168	4,294,523,195
*Revised figures.				0,420,024,930	au, 100,095	0,020,113,033	3,303,425,021	331,330,100	1,201,023,190

Details of New Capital Flotations During June, 1954

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$\frac{4\pi}{1}\$7,350,000 Chicago, Burlington & Quincy RR. 2\% equipment trust certificates due semi-annually Jan. 1, 1955 to July 1, 1969, inclusive. Purpose, for new equipment. Price, to yield from 1.00\% to 2.75\%, according to maturity. Offered by Salomon Bros, & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

PUBLIC UTILITIES

*4,325,000 Atlantic Gas Light Co. 41/4% first mortgage bonds dated Sept. 1, 1953 and due Sept. 1, 1978. Purpose, to repay bank loans and for new construction. Placed privately with seven insurance companies.

*112,500 Buzzards Bay Gas Co. 4½% 10-year promissory notes due 1955-1963. Purpose, to convert to natural gas operation. Placed privately with Berkshire Life Insurance Co.
*100,000_Carolina Central Gas Co. 5½% first mortgage bonds due April 1, 1974. Purpose, refunding (\$66,500) and for construction program (\$33.500). Placed privately.

struction program is33.500). Placed privately.

Central Illinois. Public Service Co. 3½% first mortgage bonds, series F, due June 1, 1984. Purpose, for new construction. Price, 102.25% and accrued interest. Offered by Halsey, Stuart & Co. Inc. All Sold.

Central Vermont Public Service Corp. 3½% first mortgage bonds, series K, due June 1, 1984. Purpose, relunding (\$2,755,000) and for repayment of bank loans. (\$1,-245,000). Price. 100.959% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Gregory & Son. Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co., and Thomas & Co. Oversubscribed.

oy maisey, Sulari & Co. Inc.; Gregory & Son. Inc.; Wan. E. Pollock & Co., Inc.; Shearson, Hammill & Co., and Thomas & Co. Oversubscribed.

Columbia Gas System, Inc. 3½% debentures, series D. due July 1, 1979. Purpose, for construction program, Price, 101½% and accrued interest. Offered by Morgan Stanley & Co.; A. C. Allyn & Co., Inc.; Almstedt Brothers; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Blunt Ellis & Simmons; Elyth & Co., Inc., Calex, Co.; Clark, Dodge & Co.; R. L. Day & Co.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Field Richards & Co.; First of Michigan Corp.; Folger, Nolan-W. B. Hibbs & Co., Inc.; Fulton, Reid & Co.; Goldman, Sachs & Co.; Green, Ellis & Anderson; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; J. J. B. Hilliard & Son; W. E. Hutton & Co.; The Illinois Company; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Joseph, Mellen & Miller, Inc.; Kalman & Co., Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lehman Brothers; McCormick & Co.; McDonald & Co.; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Newhard, Cook & Co.; Raine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Putnam & Co.; Reynoids & Co.; Salomon Bros. & Hutler; Chas. W. Scranton & Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Sweney, Cartwright & Co.; Spencer Trask & Co.; Union Sccurities Corp.; G. H. Walker & Co.; Werthelm & Co.; Dean Witter & Co., and Wood, Struthers & Co. looks closed.

Consumers Power Co. 3% first mortgage bonds due June 1, 1994. Purpose, refunding. Price 100%

‡25,000,000 Consumers Power Co. 3% first mortgage bonds due June 1, 1984. Purpose, refunding. Price, 100% and accrued interest. Offered by Kuhn. Loeb & Co.; Union Securities Corp., and A. C. Allyn & Co., Inc.

Corp., and A. C. Allyn & Co., Inc.

116,000,000 Duquesne Light Co. 3½% first mortgage bonds due July
1. 1984 Purpose, to repay bank loans. Price, 102.461%
and accrued interest. Offered by Halsey, Stuart & Co.
Inc.; Arthurs, Lestrange & Co.; Aspden, Robinsoff & Co.;
Eall, Burge & Kraus; Byrd Brothers; R. L. Day & Co.;
Dick & Merle-Smith; Freeman & Co.; Gregory & Son.,
Inc.; Heller, Bruce & Co.; Mullaney, Wells & Co.; J. A.
Overton & Co.; Patterson, Copeland & Kendall, Inc.; R.
C. Schmertz & Co., Inc.; Stern Brothers & Co.; Thomas
& Co., and Weeden & Co., Inc. Books closed.

*19.200.000 El Pase Natural Gas Co. 4½% first mortgage pipe line

*19,200,000 El Paso Natural Gás Co. 4 1/4 % first mortgage pipe line bonds due, Dec. 15, 1968. Purpose, to repay bank loans and for new construction. Placed privately with institu-tional investors.

\$10,000,000 Gulf Power Co. 344% first mortgage bonds due July 1, 1004 Power Co. 344%

102.625% and accrued interest. Offered by Union Securities Corp.; Equitable Securities Corp.; Auchincloss, Parker & Redpath; A. G. Becker & Co., Inc.; William Blair & Co.; Delfaven & Townsend, Crouter & Dodine; Dick & Merle-Smith; Hayden, Miller & Co.; Hirsch & Co.; Johnston, Lemon & Co., and The Robinson-Humphrey Co., Inc. 16,000,000 Jersey Central Power & Light Co. 3½% first mortgage bonds due June 1, 1984. Purpose, to repay bank loans and for new construction. Price, 102½% and accrued interest, Offered by Halsey, Stuart & Co. Inc.; The Milwaukee Co.; Mullaney, Wells & Co., and Thomas & Co. 11,150,000 Mobile Gas Service Corp. 3½% first mortgage bonds due 1979. Purpose, to repay bank loans. Price, 100% and accrued interest. Placed privately with Union Central Life Insurance Co., Life Insurance Co. of Georgia, Columbian National Life Insurance Co. and Central Life Assurance Co.

ance Co.

12,000,000 Mountain Fuel Supply Co. 3 % debentures due June 1, 1974. Purpose, to repay bank loans. Price, 99.25% and accrued interest, Underwritten by The First Boston Corp.; Morgan Stanley & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Hemphill, Noyes & Co.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. A. Hogle & Co.; Lester, Ryons & Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Brush, Slocumb & Co. Inc., and Edward L. Burton & Co.

*2,800,000 Newport Electric Co. 4% first mortgage bonds due 1984.
Purpose, to repay bank loans and for new construction.
Placed privately with institutional investors through
Stone & Webster Securities Corp.

*54,000,000 Ohio Valley Corp. 3%% first mortgage and collateral trust/bonds due Jan. 1, 1982. Purpose, for new construction, etc. Sold privately to 39 institutional investors (including 27 insurance firms) through The Pirst Boston

*13,500,000 Pioneer Natural Gas Co. 3%% sinking fund debentures due 1974. Purpose, to repay bank loans and for new construction. Placed privately with John Hancock Mutual Life Insurance Co., Aetna Life Insurance Co. and Connecticut General Life Insurance Co.

necticut General Life Insurance Co.

South Carolina Generating Co. 4% first mortgage bonds, due Oct. 1, 1981. Purpose, for new construction. Placed privately through Kidder, Peabody & Co.

Southwestern Gas & Electric Co. 3½% first mortgage bonds, series F, due May 1, 1984. Purpose, to repay bank loans and for new construction. Price, 101.537% and accrued interest. Offered by Equitable Securities Corp.; Dick and Merle-Smith; Lee Higginson Corp.; R. W. Pressprich & Co., and Shields & Co.

Dick and Merle-Smith; Lee Higginson Corp.; R. W. Pressprich & Co., and Shields & Co.

7 Tennessee Gas Transmission Co. 3%% first mortgage pipe line bonds, due June 1, 1974. Purpose, to repay bank loans and for new construction. Price, 101.787% and accrued interest. Offered by Stone & Webster Securities Corp.; White, Weld & Co.; Robert W. Baird & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Estabrook & Co.; The First Boston Corp.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; The Ohlo Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Prescott, Shephard & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Riter & Co. Schoelikopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp., and Dean Witter & Co.

Tidewater Telephone Co. 3% % first mortgage bonds, series E, due June 30, 1922. Purpose, for construction program. Placed privately with Mutual Benefit Life Insurance Co. through Galleher & Co.

Union Light, Heat & Power Co. 3½% first mortgage bonds due 1984. Purpose, for new construction. Placed privately with John Hancock Mutual Life Insurance Co.

25,000,000 Washington Gas Light Co. 34% refunding mortgage bonds due June 15, 1979. Purpose, refunding (\$1,395,000) and for new construction, etc. (\$3,605,000). Price, 100% and accrued interest. Offered by Equitable Securities Corp.; Drexel & Co.; Lee Higginson Corp.; R. W. Pressprich & Co.; Stroud & Company, Inc.; Granbery, Marache

& Co.; Hirsch & Co.; The Illinois Co., and Shearson,

*1,000,000 Western Carelina Telephone Co. 4½% first mortgage bonds due 1975. Purpose, to repay bank loans, Piaced privately with Berkshire Life Insurance Co. and Connecti-cut General Life Insurance Co.

IRON, STEEL, COAL, COPPER, ETC.

IRON, STEEL, COAL, COPPER, ETC.

IRON, STEEL, COAL, COPPER, ETC.

Aluminum Co. of America 3% sinking fund debentures due June 1, 1979. Purpose, to repay bank loans and for expansion. Price, 100% and accrued interest. Underwritten by The First Boston Corp.; A. C. Allyn & Co., Inc.; American Securities. Corp.; Arthurs, Lestrange & Co.; Auchincloss, Parker & Redpath; Bacon, Whippie & Co.; Horeira Securities. Corp.; Arthurs, Lestrange & Co.; Auchincloss, Parker & Redpath; Bacon, Whippie & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blatr, Rollins & Co.; Inc.; William Blair & Co.; Blunt Ellis & Bimmons; Blytt & Co., Inc.; Deattcher and Co.; Bosworth, Sullvan & Co., Inc.; Deattcher and Co.; Bosworth, Sullvan & Co., Inc.; J. C. Bradford & Co.; Alex, Brown & Sens; Burnham and Co.; Butcher & Sherrerd; Central Republic Co. (Inc.); Chaplin & Co.; Clark, Dodge & Co.; E. W. Clark & Co., Hichard W. Clarke Corp.; Cofflin & Burr, Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; S. K. Cunningham & Co. Mac.; Curtiss, House & Co.; J. M. Dain & Co.; R. L. Day & Co.; Corwell, Weedon & Co.; S. K. Cunningham & Co. Mac.; Curtiss, House & Co.; J. M. Dain & Co.; R. L. Day & Co.; Corwell & Tominick & Deminick; Dolititle & Co.; Drexel & Clark, Dodge & Co.; Corment & Eventuries Corp.; Eastabreok, Co.; Clement & Eventual Ellisable Securities Corp.; Eastabreok, Co.; Clement & Eventual Ellis & Anderson; G. C. Harse, Co.; Ferwell, Chapman & Co.; Gover & MacGregor, Inc.; Ellis & Co.; Graebery, Marache & Co.; Graebery, Marache & Co.; Green, Ellis & Anderson; G. C. Haas & Co.; Harse, Co.; Green, Ellis & Anderson; G. C. Hanse, Co.; Harse, Co.; Green, Ellis & Anderson; G. C. Hanse, Co.; Harse, Co.; Green, Ellis & Anderson; G. C. Hanse, Co.; Harse, Harthy, Co.; Harse, Co.; Green, Ellis & Co.; Harse, Co.; Green, Ellis & Co.; Harse, Co.; Green, Ellis & Co.; Harse, Co.; Harse, Co.; Harse, Co.; Ha \$100,000,000 AID

Brie Mining Co. 44% first mortgage bonds, series A. due July 1, 1963. Purpose, for new construction. Placed privately with nine insurance companies through Kuhn. Loeb & Co.

*5,000,000 Pittsburgh Metallurgical Co., Inc. 4% promissory note due June 30, 1974. Purpose, refunding (\$4,500,000) and for working capital (\$500,000). Placed privately with John Hancock Mutual Life Insurance Co.

Transue & Williams Steel Forging Corp. 4½% promissery notes due June 1, 1969. Purpose, for expansion and working capital. Placed privately with an institutional investom through Kuhn, Loeb & Co.

through Kuhn, Loeb & Co.

Vanadium Corp. of America 3½% convertible subordinated debentures due June 1, 1969. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Kidder, Peabody & Co.; Smith, Barney & Co.; Estabrook & Co.; American Securities Corp.; Dominick & Dominick; Goodbody & Co.; Lee Higginson Corp.; A. G. Becker & Co. Inc.; W. E. Hutton & Co.; G. H. Walker & Co.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; J. A. Hogle & Co., and Pacific Northwest Co. All sold.



MOTORS AND ACCESSORIES

*\$900,000 Harley Davidson Motor Co. first mortgage note due June
1, 1964. Purpose, for general corporate purposes. Placed
privately with an institutional investor through Emch &
Company.

OTHER INDUSTRIAL AND MANUFACTURING

*\$2,000,000 Black, Sivalls & Bryson, Inc. 44% promissory notes due
Aug. 1, 1969. Purpose, to repay bank loans and for
working capital. Placed privately with Provident Mutual
Life Assurance Co. of Philadelphia; Sun Life Assurance
Co. of Canada; Continental Assurance Co.; United States
Life Insurance Co.; Kansas City Life Insurance Co., and
Equitable Life Insurance Co. of Iowa.

*25,000,000 Carrier Corp. promissory note due June 1, 1979. Purpose, refunding (\$12,500,000) and for general corporate purposes (\$12,500,000). Placed priyately through Harriman Ripley & Co. Inc. and Hemphill, Noyes & Co.

*4,900,000 Celotex Corp. 3%% promissory notes due 1969. Purpose, refunding (\$2,000,000) and for expansion and general corporate purposes (\$2,900,000). Placed privately through Hornblower & Weeks and Union Securities Corp. with John Hancock Mutual Life Insurance Co.; New England Life Insurance Co. and the Provident Mutual Life Insurance Co. of Philadelphia.

Commonwealth Shoe & Leather Co. 3%% sinking for debentures due Nov. 1, 1363. Purpose, to retire be loans. Placed privately through Hemphill, Noyes & Co.

°2,000,000 Durez Plastics & Chemicals, Inc. 3½% sinking fund de bentures due June 1, 1974. Purpose, for expansion. Place privately with Northwestern Mutual Life Insurance Co.

† Indicates special offering.

*Represents issues placed privately.

‡ Indicates issues sold competitively.

OOO Emerson Electric Manufacturing Co. 4% promissory note due 1974. Purpose, to repay bank loans and for working capital. Placed privately with New York Life Insurance Co. through Smith, Barney & Co.; Van Alstyne, Noe & Co., and Newhard, Cook & Co.

Emerson Badio & Phonograph Corp. 44/% promissory notes due May 1, 1969. Purpose, for working capital. Placed privately with a group of institutional investors through F. Eberstadt & Co. Inc.

notes due May 1, 1969. Purpose, for working capital. Placed privately with a group of institutional investors through F. Eberstadt & Co. Inc.

6 Fedders-Quigan Corp. 4½% promissory notes due June 1, 1960. Purpose, refunding (\$2,000,000) and for working capital (\$3,000,000). Placed privately with Metropolitan Life Insurance Co. through Allen & Co.

6 Freehauf Trailer Co. 3¾% sinking fund debentures due June 1, 1974. Purpose, refunding (\$16,070,000) and for working capital (\$3,930,000). Price, 100% and accrued interest. Underwritten by Lehman Brothers; Bache & Co.; Baacon, Whipple & Co.; Ball, Burge & Kraus; J. Barth & Co.; Beer, Stearns & Co.; A. G. Becker & Co. Inc.; Blair, Rollins & Co. Inc.; Blyth & Co., Inc.; J. C. Bradford & Co.; Estaman, Dillon & Co.; Emanuel, Deetjen & Co.; First of Michigan Corp.; Goldman, Sachs & Co.; Halgarten & Co.; Hayden, Stone & Co.; Emanuel, Deetjen & Co.; Hickey & Co., Inc.; Hornblower & Weeks; E. F. Hutton & Co.; Kidder, Peabody & Co.; Lazard Freres & Co.; McCormick & Co.; Kirr, Peabody & Co.; Lazard Freres & Co.; McCormick & Co.; Sheln Bros. & Hutzler; Schwabacher & Reane; F. S. Moseley & Co.; The Ohlo Company; Paine, Webber, Jackson & Curtis; Frescott, Shepard & Co., Inc.; Reynolds & Co.; Sidomon Bros. & Hutzler; Schwabacher & Co.; Shelds & Co.; In. Simon & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Union Securities Corp.; Watling, Lerchen & Co.; Werthelm & Co.; White, Weld & Co., and Dean Witter & Co.

10 Glass Fibers, Inc. 5½% convertible sinking fund subordinated debentures due June 1, 1969. Purpose, refunding (\$1,315,034) and to repay bank loans and for working capital (\$1,184,916). Price, 100% and accrued interest. Underwritten by McCormick & Co.; Dominick & Dominick; Hayden, Stone & Co.; Mertll, Turben & Co.; Cruttenden & Co.; Eell & Reckwith; Brooke & Co.; Dempsey-Tegeler & Co.; Welliam R. Staats & Co.; Ames, Emerich & Co., Inc.; Saunders, Stiver & Co.; H. M. Byllesby and Co. Inc.; Clement A. Evans & Co., Inc.; Mason-Hagan, Inc.; Mc-Hillen & Co.; Mead,

Great Northern Paper Co. 4% promissory notes due Oct. 1, 1974. Purpose, for expansion. Sold privately to four life insurance companies.

insurance companies.

Haloid Co. 3%% promissory notes due June 1, 1974. Purpose, to repay bank loans and for capital expenditures and working capital. Placed privately with Massachustra Mutual Life Insurance Co. through The First Boston Corp.

Hauserman (E. F.) Co. 3%%-4% promissory notes due 1957 and 1969. Purpose, for general corporate purposes. Placed privately with institutional investors through Blyth & Co., Inc.

& Co., Inc.

Hoffman Radio Corp. 4%% promissory notes due June 1, 1969. Purposes, to repay bank Joans and for working capital. Placed privately with Metropolitan Life Insurance Co. through Blyth & Co., Inc.

Kechring Co. 44% promissory notes due Oct. 1, 1969. Purpose, for general corporate purposes. Placed privately with the Northwestern Mutual Life Insurance Co.

Lynch Carrier System. Inc. 6% sinking fund debentures.

250,000 Lynch Carrier System, Inc. 6% sinking fund debentures, series A, due June 1, 1969 (with capital stock purchase warrants attached). Purpose, for equipment and working capital. Price, 100% and accrued interest. Underwritten by P. W. Brooks & Co., Inc.

by P. W. Brooks & Co., Inc.

*1,528,000 Penn Dairles, Inc. 4¼% first mortgage sinking fund bonds due May 1, 1969. Purpose, for general corporate purposes. Placed privately through Stroud & Co. Inc.

5,000,000 Reliance Electric & Engineering Co. 3¾% debentures due June 1, 1974. Purpose, to repay bank loans and for expansion. Price, 99,625% and accrued interest. Underwritten by Blyth & Co., Inc.; Kidder, Peabody & Co.; Smith, Barney & Co.; Stroud & Co., Inc.; Hayden, Miller & Co.; McDonald & Company; Prescott, Shepard & Co., Inc.; Curtiss, House & Co.; Fulton, Reid & Co., and Merrill, Turben & Co.

*1,000,000 Ultrasonic Corp. 6% income convertible debentures due Oct. 1, 1963. Purpose, for working capital. Privately placed.

OIL

1966. Purpose, for general corporate purposes. Fraceuprivately with a group of institutional investors through Goldman, Sachs & Co.

5 Frontier Refining Co. 4% first mortgage bonds due June 1, 1969. Purpose, for general corporate purposes. Placed privately through Carl M. Loeb, Rhoades & Co.

1 Panhandle Eastern Pipe Line Co. 31/8% debentures due June 1, 1974. Purpose, for expansion. Price, 99.625% and accrued interest. Underwritten by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Carl M. Loeb, Rhoades & Co.; The First Boston Corp.; Halsey, Stuart & Co. Inc.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Harriman, Ripley & Co., Inc.; Lazard Freres & Co.; Lehman Brothers; Union Securities Corp.; White, Weld & Co.; A. G. Becker & Co., Inc.; Hamphill, Noyes & Co.; Hornblower & Weeks; W. C. Langley & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler; Dean Witter & Co.; F. S. Mosley & Co.; American Securities Corp.; Clark, Dodge & Co.; W. E. Hutton & Co.; Shields & Co.; Baker, Weeks & Co.; Blair, Rollins & Co., Inc.; Dominick & Dominick; Hallgarten & Co.; R. W. Pressprich & Co.; Reynolds & Co.; G. H. Walker & Co., R. S. Schoellkopf, Hutton & Pomeroy, Inc.; Stifel, Nicolaus & Co., Inc.; Granbery, Marache & Co.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Stifel, Nicolaus & Co., Inc.; Pacific Northwest Co.; Singer, Deane & Scribner; Richard W. Clarke Corp.; J. M. Dain & Co.; Leird, Bissell & Meeds; Irving Lundborg & Co.; Moore, Leonard & Lynch; Pacific Northwest Co.; Singer, Deane & Scribner; Richard W. Clarke Corp.; J. M. Dain & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; Feinholdt & Garner, and Schwabacher & Co.

Wyoming-Nebraska Pipe Line Co. 4%% first mortgage bonds due June 1, 1969. Purpose, for new construction. Placed privately through Carl M. Loeb, Rhoades & Co.

\$55,437,500

\$650,000

LAND, BUILDINGS, ETC.

*\$250,000 Lake Placid Co. 10-year notes due Sept. 30, 1964. Purpose, for improvements. Price, at par. Offered by company to certain individuals.

certain individuals.

Temple Baptist Church (Detroit, Mich.) 3½%, 3¾%, 4% and 4.15% first mortgage sinking fund bonds due Peb. 1, 1955 to Feb. 1, 1964. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co. All sold.

MISCELLANEOUS

American Investment Co. of Illinois 3½% senior notes due June 1, 1974. Purpose, to repay bank loans and for working capital. Placed privately through Kidder, Peabody & Co.

American Investment Co. of Illinois 4% subordinated notes due June 1, 1969. Purpose, to repay bank loans and for working capital. Placed privately through Kidder, Peabody & Co.

Armstrong (A. J.) Co., Inc. 43% debentures, series D (subordinated), due serially July 1, 1956 to 1964, inclusive. Purpose, for general corporate purposes. Placed privately through Dean Witter & Co.

Automatic Canteen Co. of America 41/% promissory not due to June 1, 1966. Purpose, refunding (\$1,738,000) for repayment of bank loans and for equipment (\$1,062,000) Placed privately with New England Mutual Life Insurance Co.

Placed privately with New England Mutual Life Insurance Co.

200,000 Brandywine Raceway Association, Inc. 6% subordinated notes due June 1, 1964, and 20,000 shares of capital stock (par \$1) in units of \$50 of notes and five shares of stock. Purpose, to repay bank loans and for expansion and working capital. Price, \$100 per unit. Underwritten by Laird Securities Co., Inc.; Laird, Bissell & Meeds; Stroud & Co., Inc.; Larrison & Co.; Schmidt, Poole, Roberts & Parke; Thayer, Baker & Co.; Schmidt, Poole, Roberts & Parke; Thayer, Baker & Co.; Hallowell, Sulzberger & Co.; DeHaven & Townsend, Crouter & Bodine, and C. T. Williams & Co., Inc.

*4,500,000 Clayton Road Development Co. 22-year 4½% sinking fund bonds. Purpose, for payment of tempoary construction loans. Placed privately through Goldman, Sachs & Co.

4,000,000 General Acceptance Corp. 5¾% convertible capital debentures due June 1, 1984 (with warrants to purchase common stock). Purpose, for working capital, etc. Price, 100% and accrued interest. Underwritten by Paine, Webber, Jackson & Curtis; F. S. Moseley & Co.; Reynolds & Co.; Un. F. Rothschild & Co.; Shields & Co.; Dreyfus & Co.; Larriman & Harris, Inc.; Battles & Co., Inc.; Irahupt & Co.; Charles Plohn & Co.; Straus, Blosser & McDowell; Willis, Kenny & Ayres, Inc.; Chace, Whiteside, West & Winslow, Inc.; Clayton Securities Corp.; Draper, Sears & Co., and Sides, Morse & Co. Inc.

*1,000,000 New York Merchandise Co., Inc. 4¼% promissory note due 1969, Purpose, for general corporate purposes. Placed privately with Massachusetts Mutual Life Insurance Co. through Blyth & Co., Inc.

*2,815,000 Publishers' Paper Co. 4% sinking fund mortgage bonds due 1965. Purpose, for general corporate purposes. Placed

Publishers' Paper Co. 4% sinking fund mortgage bonds due 1965. Purpose, for geenral corporate purposes. Placed privately through Blyth & Co., Inc.

Simplified Farm Record Book Co. 11-year 6% subordinated sinking fund debentures due May 15, 1965, and 2,025 shares of common stock (par \$1) in units of a \$1,000 debenture and 15 shares of stock. Purpose, for working capital and expansion. Price, \$1,112.50 per unit. Underwritten by G. H. Walker & Co.

*4,700,000 Stix, Baer & Fuller Co. 4% promissory notes due to Sept. 1, 1970. Purpose, refunding (\$2,182,500) and for equipment and working capital (\$2,517,500). Placed privately through Goldman, Sachs & Co.

gepti. 1, 1370. Furpose, leading (\$2,517,500) and requipment and working capital (\$2,517,500). Placed privately through Goldman, Sachs & Co.

Suburban Propane Gas Co. 4½% sinking fund debentures due June 1, 1969. Purpose, for capital expenditures. Placed privately with the New York Life Insurance Co. through Eastman, Dillon & Co.

\$37,250,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years) MISCELLANEOUS

O General Motors Acceptance Corp. 234% five-year de-bentures due June 15, 1959. Purpose, for working cap-ital. Placed privately with institutional investors.

Farm Loan and Government Agency Issues

\$75,300,000 Federal Intermediate Credit Banks 1.30% consolidated debentures dated July 1, 1954 and due April 1, 1955 Purpose, refunding (\$44,610,000) and "new money" (\$30.690,000). Price, at par. Offered by Macdonald G. Newcomb, New York, fiscal agent.

United States Possessions

Anchorage (Alaska) 3%% telephone bonds. Purpose, for additions and improvements. Offered by Grande & Co

Anchorage (Alaska) 4¼% and 4½% paving and auditorium bonds. Purpose, to finance improvements, Offered by Foster & Marshall.

by Foster & Marshall.

00,000 Honolulu (City and County of) 1%-5% Kalihi tunnel bonds dated July 1, 1954 and due July 1, 1955-1984, Inclusive. Purpose, for capital expenditures. Price, to yield from 1% to 3.25%, according to maturity. Offered by The First Boston Corp.; C. J. Devine & Co.; Salomon Bros. & Hutzler; The First National Bank of Portland, Ore.; Bache & Co.; Bacon, Whipple & Co.; Thomas & Co.; Ginther, Johnston & Co., and F. Brittain Kennedy & Co.

\$1,000,000 Ketchikan (Alaska) 3%% utility system revenue bonds due 1982. Purpose, for improvements. Offered by Grande & Co.

\$6,325,000

STOCKS

(Preferred stocks of a stated par value are taken at par, while pre-ferred stocks of an par value and all classes of common stock are computed at their offering prices.

PUBLIC UTILITIES

\$98,406 Artesian Water Co. 5.467 shares of class A common stock (no par) Purpose, for improveemnts, etc. Price, \$18 per share to stockholders and \$20 to public. Offered by company for subscription by stockholders. Underwritten by Laird, Bissell & Meeds.

5,042,300 Central Maine Power Co. 50,423 shares of 4.6% cumulative preferred stock (par \$100). Purpose, to reduce bank loans. Price, at par (flat). Offered by company for subscription by preferred and common stockholders. Unsubscribed shares (24,556). Underwritten by Harriman Ripley & Co., Inc.; The First Boston Corp.; Coffin & Burr, Inc.; A. C. Allyn and Co., Inc.; Bartlett & Clark Co.; Columbia Investment Co.; Estabrook & Co.; Charled H. Gilman & Co.; Goldman, Sachs & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; Maine Securities Co.; David G. Means; Merrill Lynch, Pierce, Penner & Beane; F. S. Moseley & Co.; Clifford J. Murphy Co.; Paine, Webber, Jackson & Curtis; H. M. Payson & Co.; Townsend, Dabney & Tyson.

*1,000,000 Central Vermont Public Service Corp. 10,000 shares of 4.65% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par. Placed privately with New York Life Insurance Co. and National Life Insurance Co. through Hallgarten & Co. Cumulative preferred stock, series E (par \$50). Purpose, for new construction. Price, at par and accrued dividends. Underwritten by Putnam & Co.; Chas. W. Scranton & Co.; Estabrook & Co.; The First Boston Corp.; Morgan Stanley & Co.; Blyth & Co., Inc.; Drevel & Co.; Coldman, Sachs & Co.; Harriman, Ripley & Co.; Kidder, Peabody & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Coffin & Burr, Inc.; Cooley & Co.; Lee Higginson Corp.; Palne,

Webber, Jackson & Curtis; Shields & Co.; Dean Witter & Co.; Clark, Dodge & Co.; Equitable Securities Corp.; J. S. Museley & Co.; Spencer, Trask & Co.; Tucker, Anthony & Co.; G. H. Waiker & Co.; Laird, Eissell & Baeca; Inc. R. F. Griggs Co.; Smith, Ramsey & Co. Inc.; Edward M. Bradley & Co. Inc.; Hincks Bros. & Co. Inc.; Coolin & Middlebrook, Inc.; Eddy Brothers & Co.; T. L. Watson & Co.; Whaples, Viering & Co.; G. L. Austin & Co., and Wm. H. Rybeck & Co. Oversubscribed.

8,264,060 Connecticut Light & Power Co. 590,290 chares of common stock (no par—stated value \$10.06% per share, Purpose, for new construction. Price, \$14 per share, Offered by company for subscription by common stockholders, without underwriting.

\$6,000,000 Duquesne Light Co. 120,000 shares of 4.10% cumulative

*1,000,000 Hawaiian Telephone Ca. 100,000 Shares of 5.36 purposer.

*1,000,000 Hawaiian Telephone Co. 100,000 shares of 5.3% preferred stock (par \$10). Purpose, to repay bank loans and for new construction. Price, at par. Placed privately with New York Life Insurance Co.; Manufacturers Life Insurance Co., of New York; J. P. Morgan & Co., incorporated, as trustee for Canada Life Insurance Co., crown Life Insurance Co., and Lincoln National Life Insurance Co. through Kidder, Feabody & Company.

1,957,070 Kansas-Nebraska Natural Gas Co., Inc. 85,090 shares of common stock (par \$5). Purpose, for new construction. Price, \$23 per share. Offered by company for subscription by common stockholders and employees. Underwritten by Cruttenden & Co.; The Pirst Trust Co. of Lincoln, Neb.; Harold E. Wood & Co.; Beecroft, Cole & Co.; Estes & Co.; Inc.; Rauscher, Pierce & Co., and United Trust /Trust Co. of Abilene, Kansas.

2,000,000 Maine Public Service Co. 40,000 shares of 4.75% cumulative preferred stock (par \$50). Purpose, refunding (\$1,-175,140) and to repay bank loans (\$824,860). Price, at par (flat). Underwritten by Merrill Lynch, Pierce, Penner & Beane; Kidder, Peabody & Co.; Hayden, Stone & Co.; Hornblower & Weeks; Lee Higginson Corp.; Laurence M. Marks & Co.; H. M. Payson & Co.; G. H. Walker & Co., and Ira Haupt & Co.

300,000 Missouri Telephone Co. 12,000 shares of 6% cumulative

and ira Haupt & Co.

300,000 Missouri Telephone Co. 12,000 shares of 6% cumulative preferred stock, series A (par \$25). Purpose, for new construction. Price, at par and accrued dividends. Underwritten by Central Republic Co. Inc.; Dempsey-Tegeler & Co.; E. G. Edwards & Sons., and Metropontan-St. Louis Company.

Company.

178,175 New Orleans Public Service Inc. 7,127 shares of common stock (no par). Purpose, for construction program. Price, \$25 per share. Offered by company for subscription by minority common stockholders, without underwriting. An additional 143,086 shares were subscribed for by Middle South Utilities, Inc., the parent.

13,885,200 Northern Natural Gas Co. 365,400 shares of common stock (par \$10). Purpose, for new construction. rrice, \$38 per share. Offered by company for subscripton by common stockholders, without underwriting. Oversubscribed.

13,885,200 Northern Natural Gas Co. 365,400 shares of common stock (par \$10). Purpose, for new construction. rfice, \$38 per share. Offered by company for subscription by common stockholders, without underwriting. Oversubscribed. 25,000,000 Pacific Gas & Electric Co. 1,000,000 shares of 4.50% redeemable first preferred stock (par \$25). Purpose, for new construction. Price, \$25.75 per share and accrued dividends. Underwritten by Blyth & Co., Inc.; A. C. Allyn Co., Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; Baikie & Aicantara; Bailey & Co.; Boert W. Baird & Co., Inc.; Blurge & Kraus; J. Barth & Co.; Beteman, Elchler & Co.; Co.; Ear, Stearns & Co.; A. G. Becker & Co.; Ball, Burge & Kraus; J. Barth & Co.; Beteman, Elchler & Co.; Ear, Stearns & Co.; A. G. Becker & Co. Inc.; Blingham, Walter & Hurry, Inc.; Blair, Rollins & Co. Inc.; Bluilliam Blair & Co.; Blunt Ellis & Simmons; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co., Alex, Brown & Sons; Brush, Slocumb & Co. Inc.; H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); Chace, Whitestied, West & Winslow, Inc.; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Cofflin & Burr, Inc.; Cohu & Co.; Julien Collins & Co.; Crowell, Weedon & Co.; Curvis, Bouse & Co.; Crowell, Weedon & Co.; Curvis, Bouse & Co.; Crowell, Weedon & Co.; Curvis, Bouse & Co.; Crowell, Weedon & Co.; Curvis, & Eo.; Colling & Co.; Faravell, Colling & Co.; Eastand, Douglass & Co.; Inc.; Block & Co.; Calving & Co.; Equitable Securities Corp.; Estabrook & Co.; Celment A. Evans & Co., Inc.; Fahey, Clark & Co.; Falirdan & Co.; Farwell, Chapman & Co.; Farwell, Chapman & Co.; Farwell, Chapman & Co.; Farwell, Co.; Farwell, Co.; Farwell, Co.; Hallowell, Sulzberger & Co.; Hallowell, Sulzberger & Co.; Hallowell, Sulzberger

(Continued on page 10)

resents issues placed privately. cates issues sold competitively. cates special offering.

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(Continued from page 9)

Déane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stephenson, Leydecker & Co.; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stewart, Eubanks, Meyerson & York; Stix & Co.; Stone & Webster Securities Corp.; Stone & Youngberg; J. S. Strauss & Co.; Stroud & Co., Inc.; Sutro & Co.; Henry F. Swift & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Wagenseller & Durst, Inc.; G. H. Walker, & Co.; Walston & Co.; Watling, Lerchen & Co.; Weeden & Co. Inc.; Werthelm & Co.; C. N. White & Co.; White, Weld & Co.; Wilson, Johnson & Higgins; Dean Witter & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co., and Yarnall, Biddle & Co. Oversubscribed.

subscribed.

29,881,852 Philadelphia Electric Co. 878.878 shares of common stock (no par). Purpose, for construction program. Price, \$34 per share. Offered by company for subscription by common stockholders, without underwriting. Drexel & Co. and Morgan Stanley & Co. acted as dealer-managers.

All sold.

common stocknoters, without underwriting. Drexel & Co. and Morgan Stanley & Co. acted as dealer-managers. All sold.

15,000,000 Public Service Co. of Indiana, Inc. 600,000 shares of 4.16% cumulative preferred stock (par \$25). Purpose, refunding. Price, at par and accrued dividends. Underwritten by Blyth & Co., Inc.; Eastman, Dillon & Co.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Dean Witter & Co.; A. G. Becker & Co. Inc.; Hemphill, Noyes & Co.; A. C. Allyn & Co., Inc. Central Republic Co. (Inc.); W. C. Langley & Co.; F. S. Moseley & Co.; Salomon Bros. & Hutzler; Spencer Trask & Co.; Wood, Struthers & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Bacon, Whipple & Co.; Blunt Ellis & Simmons; The Milwaukee Co.; Stroud & Co., Inc.; City Securities Corp.; Collett & Co., Inc.; Elworthy & Co.; Farwell, Chapman & Co.; J. J. B. Hillard & Son; Indianapolis Bond and Share Corp.; A. M. Kidder & Co.; Kiser, Cohn & Shumaker, Inc.; McCormick & Co.; Newhard, Cook & Co.; Raffensperger, Hughes & Co., Inc.; Schwabacher & Co.; F. S. Smithers & Co.; Sutro & Co.; Richard W. Clarke Corp.; H. Hentz & Co.; The Illinois Co.; Mackall & Co. oversubscribed.

575,000 Southern Nevada Power Co. 50,000 shares of common stock (par \$5). Purpose, for new construction. Price, \$11.50 per share. Underwitten by Hornblower & Weeks; William R. Staats & Co., and First California Co. Oversubscribed.

subscribed.

170,755 Southern Utah Power Co. 13,135 shares of common stock (par \$10). Purpose, to repay bank loans. Price, \$13 per share. Offered by company for subscription by common stockholders. Underwritten by Lester, Ryons & Co. and Smith, Polian & Co.

Cu. and Smith, Pollan & Co.

345,000 Tidewater Telephone Co. 15,000 shares of common stock (par \$20). Purpose, for construction program. Price, \$23 per share to stockholders and \$24 to public. Offered by company for subscription by common stockholders who are residents of Virginia. Underwritten by Galleher & Co., Inc.; R. M. Armistead & Co., and Branch, Cabell & Co.

*700,000 Upper Peninsula Power Co. 7,000 shares of 5½% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par and accrued dividends. Pfaced privately with three institutional investors through Kidder, Peabody & Co.

223,860 West Ohio Gas Co. 22,386 shares of common stock (
\$5). Purpose, for new construction. Price, \$10 per sh
Offered by company for subscription by common sto
holders, without underwriting.

\$121,621,678

IRON, STEEL, COAL, COPPER, ETC.

Amuranium Corp. 297,500 shares of common stock (par five cents). Purpose, for exploration costs, etc. Price, \$1 per share. Offered by S. D. Fuller & Co., Vermliye Brothers, and J. B. Boucher & Co. Oversubscribed.

300,000 Cherokee Uranium Mining Corp. 2,000,000 shares of common stock (par one cent). Purpose, for exploration costs, etc. Price, 15 cents per share. Offered by Tellier & Co. "as a speculation."

Colotah Uranium Co., Inc. 3,000,000 shares of common stock (par one cent). Purpose, for equipment and working capital. Price, 10 cents per share. Offered by J. W. Hicks & Co., Inc.

240,000 Crown Uranium Co. 2,400,000 shares of common stock (par five cents). Purpose, to acquire claims and for exploratory work. Price; 10 cents per share. Offered by Forbes & Co. "as a speculation."

187,000 Durham Explorations Ltd. 550,000 shares of common stock (par \$1). Purpose, for exploration and drilling expenses. Price, 34 cents per share. Offered by Vickers Brothers "as a speculation."

"as a speculation."
275,000 Grand Mesa Uranium Co. 1,100,000 shares of common stock (par 10 cents). Purpose, for development expenses. Price, 25 cents per share. Offered by Greenfield & Co., Inc. "as a speculation."
300,000 Interstate Uranium, Inc. 10,000,000 shares of common stock (par one cent). Purpose, for exploration and development expenses. Price three cents per share. Offered by Havenor-Cayius, Inc. "as a speculation."

fered by Havenor-Cayias, Inc. "as a speculation."

290,000 Jolly Jack Uranium Co. 1,160,000 shares of common stock (par 10 cents). Purpose, for mining expenses. Price, 25 cents per share. Offered by Coombs & Co.

7,000,000 McLouth Steel Corp. 540,000 shares of 5¼% cumulative preferred stock (par \$50). Purpose, for expansion program. Placed privately with General Motors Corp. (25,000,000).

300,000 Mesa Uranium Corp. 2,000,000 shares of common stock (par one cent). Purpose, for exploration costs, etc. Price, 15 cents per share. Offered by Tellier & Co. "as a speculation."

speculation."

299,500 San Juan Uranium Corp. 599,000 shares of common stock (par one cent). Purpose, for drilling expenses and working capital. Price, 50 cents per share. Offered by Moran & Co. and William J. Pekar & Co. "as a speculation."

105,000 Temple Mountain Uranium Co. 3,500,000 shares of common stock (par 2½ cents). Purpose, for drilling expenses, expansion and working capital. Price, three cents per share. Offered by Walter Sandrup Co. "as a speculation."

300,000 Utida Uranium Co., Inc. 3,000,000 shares of common stock (par one cent). Purpose, for exploration costs, etc. Price, 10 cents per share. Offered by I. J. Schenin Co. "as a speculation."

S58,023,500 American Cyanamid Co. 580,235 shares of 34% cumulative convertible preferred stock, series C (par \$100). Purpose, for expansion and working capital. Price, par (flat) to stockholders and \$104.75 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (11,991). Underwritten by White, Weld & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; J. Barth & Co.; Batem, Eichler & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co. Inc.; William Blair & Co.; Blune Ellis & Simmons; Blyth

& Co., Inc.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Son; Butcher & Sherrerd; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clark & Co.; E. W. Clark & Co.; Courts & Co.; Cruttenden & Co.; J. M. Dain & Co.; Dewar, Robertson & Pancoast; Dillon, Read & Co., Inc.; Dixon & Co.; Dominick & Dominick; Drexel & Co.; Francis I du Pont & Co.; Estaman, Dillon & Co.; F. Eberstadt & Co., Inc.; Elworthy & Co.; Equitable Secuhities Corp.; Estabrook & Co.; Faust, Steele & Co.; The First Boston Corp.; Folger, Nolan-W. B. Hibbs & Co. Inc.; Fluton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Green, Elis & Anderson; Hallgarten & Co.; Hallowell, Sulzbeger & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; He. Hutton & Co.; The Illinois Co.; Johnson, Lane, Space and Co., Inc.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuln, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Garl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Plerce, Fenner & Beane; Merrill, Turben & Co.; Mullaney, Wells & Co.; Riden & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; Riter & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; Riter & Co.; Rotan, Mosle & Coo; Ch.; Partina & Co.; Ruthan & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Rotan, Mosle & Coo; Ch.; R. W. Pressprich & Co.; Shearson, Hammill & Co.; Sheds & Co.; Rotan, Mosle & Co.; Ch.; R. W. Pressprich & Co.; Shearson, Hammil

retire bank loans. Placed privately through Hemphili, Noyes & Co.

138,750 Électronic Associates, Inc. 7,500 shares of common stock (par \$1). Purpose, for working capital. Price, \$18.50 per share. Offered by company for subscription by common stockholders, without underwriting.

1,485,000 Giddings & Lewis Machine Tool Co. 60,000 shares of common stock (par \$2). Purpose, to reduce bank loans and for working capital. Price, \$24.75 per share. Underwritten by Hornblower & Weeks; A. C. Allyn & Co., Inc.; A. G. Becker & Co. Inc.; Central Republic Co., (Inc.); Paline, Webber, Jackson & Curtis; Reynolds & Co.; Shields & Co.; William R. Staats & Co.; Estrate, Nons & Co.; Singer, Deane & Scribner; Van Alstyne, Noel & Co.; Bakef, Simonds & Co.; Burnham and Co.; H. M. Byllesby and Co. (Inc.); Julien Collins & Co.; Cruttenden & Co.; Granbery, Marache & Co.; Hayden, Miller & Co.; A. M. Kidder & Co.; Loewi & Co.; Scott, Horner & Mason, Inc.; Sills, Fairman & Harris, Inc.; Straus, Blosser & McDowell; Stroud & Co., Inc., and Arthurs, Lestrange & Co.

190,625 Grolier Society, Inc. 12,500 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$15.25 per share. Underwritten by Dominick & Dominick, New York, as agent for George D. B. Bonbright & Co., Rochester, N. Y.; Ball, Burge & Kraus, Cleveland, Ohio; and Foster & Marshall, Seattle, Wash.

Groller Society, Inc. 7,800 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$14 per share. Sold by company to officers and employees and others, without underwriting.

others, without underwriting.

Hoffman Radio Corp. 130,000 shares of common stock (par 50 cents). Purpose, for working capital, Price, \$14.62½ per share. Underwritten by Blyth & Co., Inc.; William & Staats & Co.; Walston & Co.; Hemphill, Noyes & Co.; Hill Richards & Co.; E. F. Hutton & Co.; Lester, Ryons & Co.; Crowell, Weedon & Co.; Franeis I. du Pont & Co.; Kalman & Co., Inc.; Rotan, Mosle and Cooper; Davis, Skaggs & Co.; Demsey-Tegeler & Co.; Hooker & Fay; Schwabacher & Co., and Foster & Marshall. Oversubscribed.

295,000 Indian Head Mills, Inc. 59,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Offered by company for subscription by stockholders and to employees. Oversubscribed. Underwritten by Blair, Rollins & Co. Inc.

by Blair, Rollins & Co. Inc.

5,720,000 Lily-Tulip Cup Corp. 88,000 shares of common stock (no par). Purpose, for expansion and working capital. Price, \$65 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (4,278) underwritten by Blyth & Co.; A. G. Becker & Co.; Central Republic Co. (Inc.); Dominick & Dominick; The First Boston Corp.; Hallgarten & Co.; Kuhn, Loeb & Co.; Model, Roland & Stone; Moore, Leonard & Lynch; Smith, Barney & Co.; Werthelm & Co., and Dean Wittér & Co.

603,505 Procter & Gamble Co. 9,280 shares of common stock (no par). Purpose, for general corporate purposes. Price, 8,280 shares at \$64.75 per share and 1,000 shares at \$67.37½ per share. Issued by company during year ended June 30, 1954 upon exercise of stock option warrants.

300,000 Product Development Corp. 300,000 shares of common stock (par one cent). Purpose, for working capital. Price, \$1 per share. Offered by A. J. Grayson.

38,475 Southern States Chemical Co. 2.565 shares of common stock (par \$10). Purpose, for working capital. Price, \$15 per share. Offered by company for subscription by stockholders without underwriting.

Sprague Electric Co. 48,100 shares of common stock (par \$2,50). Purpose, for working capital. Price, \$75 per share. Placed privately with 12 buyers.

Sterling Industries, Inc. 300,000 shares of common stock (par five cents). Purpose, for working capital, etc. Price, \$1 per share. Offered by East Coast Securities Corp.

00,000 Sutton (O. A.) Corp., Inc. 15,000 shares of 6% cumulative preferred stock (par \$100). Purpose, for working capital, etc. Price, at par. Placed privately with an institutional investor through F. Eberstadt & Co., Inc. and Shillinglaw, Bolger & Co.

and Sminingiaw, Boiger & Co.

2,400,000 Sutton (O. A.) Corp., Inc. 200,000 shares of common stock (par \$1). Purpose, refunding (\$975,252) and for working capital (\$1,424,748). Price, \$12 per share. Underwritten by F. Eberstart & Co., Inc.; Shillingiaw, Bolger & Co.; Ames, Emerich & Co., Inc.; Amott, Baker, & Co., Inc.: Auchincloss, Parker & Redpath; Bailey & Co.; Baker, Simonds & Co.; The Bankers Bond Co., Inc.;

Beadling & Co.: Beil & Hough; Blair, Rollins & Co., Inc.;
J. C. Bradford & Co.; Stockton Broome & Co.; C. S.
Brown & Co.; H. M. Byllesby & Co. (Inc.); Carolina
Securities Corp.; C. F. Cassell & Co., Inc.; Central Republic Co. (Inc.); Childs, Jeffries & Thorndike, Inc.;
Richard W. Clarke Corp.; Clayton Securities Corp.; Coburn & Middlebrook, Inc.; Cohu & Co.; Julien Collins &
Co.; Courts & Co.; Dewar, Robertson & Pancoast; Dittmar & Co.; Francis I. dupont & Co.; A. G. Edwards &
Sons; Ferris & Co.; Peled & Co., Inc.; The First Cleveland
Corp.; Franklin, Meyer & Barnett; S. D. Fuller & Co.;
W. C. Gibson & Co.; Goodbody & Co.; Hallowell, Sulzberger & Co.; Hancock, Blackstock & Co.; Hayden, Miller
& Co.; Hayden, Stone & Co.; Howard, Weil, Labouisse,
Friedrichs & Co.; W. E. Hutton & Co.; Johnson, Lane,
Space and Co., Inc.; Jones, Kreeger & Hewitt; Kalman &
Co., Inc.; Kerr & Bell; A. M. Kidder & Co.; Leason & Co.,
Inc.; Manley, Bennett & Co.; A. E. Masten & Co.; McCourtney-Breckenridge & Co.; McDowell, Dimond & Co.;
Mead, Miller & Co.; Merrill, Turben & Co.; Revel Miller &
Co.; Norris & Hirshberg, Inc.; The Ohio Co.; O'Neal,
Alden & Co., Inc.; Paine, Webber, Jackson & Curtis; Penington, Colket and Co.; Prescett, Shepard & Co., Inc.;
Quail & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt &
Gardner; The Robinson-Humbnrey Co., Inc.; Redman &
Renschaw; Wm. C. Roney & Co.; Saunders, Stiver & Co.;
Shearson, Hammill & Co.; Stils, Fairman & Harris, Inc.;
Smith, Hague, Noble & Co.; Stott, Horner & Mason, Inc.;
Smith, Hague, Noble & Co.; Stils, Fairman & Harris, Inc.;
Smith, Hague, Noble & Co.; Stils, Fairman & Harris, Inc.;
Smith, Hague, Noble & Co.; Stils, Fairman & Harris, Inc.;
Smith, Hague, Noble & Co.; Stott, Horner & Mason, Inc.;
Smith, Hague, Noble & Co.; Stein Bros, & Boyce; Stix &
Co.; Hudson White & Co.; White, Weld & Co.; Willis,
Kenny & Ayres, Inc.; Winslow, Douglas & McEvoy; Harold
E. Wood & Co.; H. Price, 4 Dar. Offered by Graham & Co.

1,258,750 Telecomputing Corp. 95,000 shares of capital stock (par
\$1. P

760,000 United States Sulphur & Chemical Corp. 380,000 shares of common stock (par one cent). Purpose, to increase working capital, etc. Price, \$2 per share. Offered by Vickers Brothers.

\$82,554,055

OIL

\$2,700,000 Associated Oil & Gas Co. 900,000 shares of capital stock (par one cent). Purpose, to repay bank loans and for acquistions, ets. Price, \$3 per share. Underwritten by Allen & Co., Oversubscribed.

Allen & Co., Oversubscribed.

O California-Utah Petroleum & Uranium Co. 1,000,000 shares of common stock (par 10 cents). Purpose, for exploration, etc. expenses. Price, at par. Offered by company to public, without underwriting. All sold.

Diamond Asphalt Co. 5,000 shares of 5% cumulative and perticipanting preferred stock (par \$10) and 50,000 shares of common stock (par 10 cents) in units of one preferred and 10 common shares. Purpose, for expansion and working capital. Price \$10 per unit. Offered by company to public, without underwriting.

O Green River Oil & Uranium Co. 3,000 600 shares of company to of company to the compan

300,000 Green River Oil & Uranium Co. 3,000,000 shares of common stock (par one cent). Purpose, for exploration and development expenses. Price, 10 cents per share. Offered by Rocky Mountain Securities.

531,250 Mediterranean Petroleum Corp., Inc. of the Republic of Panama American voting trust certificates for 250,000 shares of common stock (par one cent). Purpose, for exploration and development program. Price, \$2.12½ per share. Offered by company to public, "as a speculation," without underwriting. Oversubcribed.

299,898 Nortex Oil & Gas Corp. 99,966 shares of common stock (par \$1). Purpose, for drilling expenses, etc. Price, \$3 per share. Offered by J. R. Williston & Co. "as a speculation."

60,000 Overland Oil, Inc. 150,000 shares of common stock (par 10 cents). Purpose, to pay liabilities. Price, 40 cents per share. Offered by company for subscription by public, without underwriting, "as a speculation."

531,250 Pan-Israel Oil Co., Inc., of the Republic of Panama American voting trust certificates for 250,000 shares of common stock (par one cent). Purpose, for exploration and development program. Price, \$2.12½ per share, Offered by company to public "as a speculation," without underwriting. Oversubscribed.

100,000 Petro Co. 100,000 shares of common stock (par \$1). Purpose, for drilling expenses. Price, at par. Offered by company to residents of Nevada only, without underwriting.

300,000 Sunburst Madison Oil Co. 300,000 shares of common stock (par 10 cents). Purpose, for exploration and development expenses. Price, \$1 per share. Offered by R. V. Klein Co. and Lawrence & Murray Co., Inc. "as a speculation."

1,125,000 Wyton Oil & Gas Corp. 1,000,000 shares of common stock (par \$1). Purpose, for drilling expenses. Price, \$1.12½ per share. Offered by National Securities Corp. on a "best efforts" basis.

\$6.097.398

\$375,173 Grant Building, Inc. 22,069 shares of common stock (par \$1). Purpose, refunding. Price, \$17 per share. Offered by company for subscription by common and class. A common stockholders, without underwriting.

249,000 Shawano Development Corp. 83,000 shares of common stock (par \$1). Purpose, for development and working capital. Price, \$3 per share. Offered by McGrath Se-curities Corp. "as a speculation."

\$624.173

INVESTMENT TRUSTS, TRADING, HOLDINGS, ETC.

\$17,283,056 General Public Utilities Corp. 606,423 shares of common stock (par \$5). Purpose, for investments in subsidiaries, Price. \$28.50 per share. Offered by company for subscription by common stockholders, without underwriting, Merrill Lynch, Pierce, Fenner & Beane acted as clearing agent. Oversubscribed.

32,000,000 Scudder Fund of Canada, Ltd. 1,000,000 shares of capital stock (par \$1). Purpose, for investmet. Price, \$32 per share. Underwritten by Lehman Brothers; Ames, Emerich & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; Ball, Eurge & Kraus; The Bankers Bond Co.; J. Earth & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Burntan and Co.; Chace, Whiteside, West & Winslow, Inc.; Curtiss, House & Co.; Doolittle & Co.; Francis I. duPont & Co.;

^{*} Represents issues placed privately, ‡ Indicates issues sold competitively, † Indicates special offering.

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A. C. Edwards & Sons; Ellis, Holyoke & Co.; Emanue! Deetjen & Co.; Estabrook & Co.; Farwell, Chapman & Co.; Gairdner & Company, Inc.; Goldman, Sachs & Co.; W. D. Gradison & Co.; Haligarten & Co.; Harriman Ripley & Co.; Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hickey & Co., Inc.; J. J. B. Hilliard & Son; Hirsch & Co.; Holker & Fay; Joseph, Mellen & Miller, Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; Lazard Freres & Co.; Lee Higginson Corp.; Carl. M. Loeb, Rhoades & Co.; Manley, Bennett & Co.; Mason-Hagan, Inc.; McCormick & Co.; Mullaney, Wells & Co.; Nesbitt, Thomson & Co.; Lo.; Lee Hopwood; Prescott, Sebpard & Co., Inc.; Reinholdt & Gardner; Riter & Co.; Rodman & Renshaw; Roærsy & Tracy; Inc.; L. F. Rothschild & Co.; Scherck, Richter Co.; Schwabacher & Co.; Seligman, Lubetkin & Co.; Shearson, Hammill & Co.; Shuman Agnew & Co.; Silberberg & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Harney & Co.; William R. Staats & Co.; Stein Fros. & Boyce; Stern, Frank, Meyer & Fox; Sutro & Co.; Sweney Cartwright & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Vietor, Common, Dann & Co.; G. H. Walker & Co.; Westheimer and Co., and Arthur Wiesenberger & Co.; Unice Utilities, Inc. 213,261 shares of common stock (par \$10.) Purpose, In repay bank loans and for the common of the common

Westheimer and Co., and Arthur Wiesenberger & Co. Oversubscribed.

3.732,068 United Utilities, Inc. 213,261 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$17.50 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (132,933) underwritten by Kidder, Peabody & Co.; Central Republic Co. (Inc.); W. C. Langley & Co.; McDonald & Co.; The Ohlo Company; Sills, Fairman & Harris, Inc.; Blunt, Ellis & Simmons; Cruttenden & Co.; Estes & Co., Inc.; Reinholdt & Gardner; Stern Brothers & Co.; Wagenseller & Durst, Inc.; Bateman, Eichler & Co.; Beecroft, Cole & Co.; R. S. Dickson & Co., Inc.; Grant Brownell & Co.; Hill Richards & Co.; Newhard. Cook & Co.; Raffeusperger, Hughes & Co., Inc.; Rouse, Brewer & Becker; Scott, Horner & Mason, Inc. B. C. Christopher & Co.; City Securities Corp.; Julien Collins and Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Greene & Ladd; T. C. Henderson & Co.; Pacific Northwest Co.; Prescott, Wright, Snider Co.; The Ranson-Davidson Co., Inc.; Rauscher, Pierce & Co., Inc.; Arthurs, Lestrange & Co.; Burke & MacDonald; McKinney-Ohmart Corp., Inc.; The Small-Milburn Co., Inc. and Taylor & Co.

\$53,015,124

MISCELLANEOUS

MISCELLANEOUS

3300,000 American Coffee-Matic Corp. 300,000 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price, \$1 per share. Offered by Mid-West Securities.

300,000 American Progressive Health Insurance Co. of New York. 30,000 shares of common stock (par \$2). Purpose, for working capital. Price, \$10 per share. Offered to public by coffpany, without underwriting.

1,087,884 Automatic Canteen Co. of America 77,706 shares of common stock (par \$5). Purpose, for new equipment and working capital. Price, \$14 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (2,965) underwritten by Glore, Forgan & Co.; Central Republic Co. (Inc.) Shields & Co.; G. H. Walker & Co.; Dean Witter & Co.; Bacon, Whipple & Co.; Emanuel, Deetjen & Co.; John W. Clarke, Inc.; Dallas Union Securities Co.; Fulton, Reid & Co.; Hurd, Clegg & Co.; Loewi & Co., and Scott, Horner & Mason, Inc. All sold.

200,000 Brandywine Raceway Association, Inc. 20,000 shares of

Inc. All sold.

200,000 Brandywine Raceway Association, Inc. 20,000 shares of capital stock (par \$1). See under "Long-Term Bonds and Notes" in a preceding column of this article.

230,000 Charge-It Systems, Inc. 230,000 shares of common stock (par 10 cents). Purpose, to expand operations of subsidiary. Price, \$1 per share. Offered by Milton D. Blauner & Co., Inc. and D. Gleich Co.

Childs Food Stores, Inc. 5,000 shares of class A common stock (no par). Purpose, for working capital. Price, \$13 per share. Oftered by Moroney, Beissner & Co. and Eppler, Guerin & Turner.

Eppler, Guerin & Turner.

800,000 Continental Commercial Corp. 80,000 shares of 60-cent convertible preferred stock (par \$10). Purpose, to repay bank loans and for working capital. Price, at par and accrued dividends. Underwriten by Van Alstyne, Noel & Co.; Arthurs, Lestrange & Co.; Butcher & Sherrerd; Doolitle & Co.; Jenks, Kirkland & Grubbs; Johnston, Lemon & Co.; Moote, Leonard & Lynch; Scott, Horner & Mason, Inc.; Singer, Deane & Scribner.

230,000 Financial Management, Inc. 230,000 shares of class A common stock (par \$1). Purpose, to make loans. Price, at par. Offered by company to public, without underwriting.

1,110,000 Mission Indemnity Co. 600,000 shares of common stock (par 65 cents). Purpose, to increase capital and surplus. Price, \$1.85 per share. Offered by company for subscription by stockholders, without underwriting.

96,000 Phoenix Budget Loans, Inc. 4,000 shares of \$1.50 cumulative preferred stock, series A (no par). Purpose, for working capital, etc. Price. \$24 per share. Underwritten by M. H. Bishop & Co.

115,000 Rio Grande Investment Co. 1,150 shares of 6% cumula-tive participating preferred stock (par \$100) and 1,150 shares of common stock (no par) in units of one share of each class of stock. Purpose, for operating expenses and loans. Price, \$100 per unit. Offered by William E. Conly, Jr.

15,188 Simplified Farm Record Book Co: 2,025 shares of common stock (par \$1). See under "Long-Term Bonds and Notes" in a preceding column of this articue.

Issues Not Representing New Financing

\$70,625 American-Marietta Co. 2,500 shares of common stock (par \$2). Price, \$28.25 per share. Offered by Blyth & Co., Inc. Completed.

Anheuser-Busch, Inc. 3,000 shares of common stock (par \$4). Price, \$32 per share. Offered by Blyth & Co., Inc. Completed.

Completed.

86,250 Automatic Steel Products, Inc. 30,000 shares of 30-cent non-cumulative and participating preferred stock (par \$1), Price, at market (about \$2.87½ per share). Offered by Eisele & King, Libaire, Stout & Co.

262,500 Central Explorers, Ltd. (Canada) 50,000 shares of common stock (par \$1). Price, \$5.25 per share. Offered by Franklin, Meyer & Barnett. Completed.

Chesapeake Corp. of Virginia 20,100 shares of common stock (par \$5). Price, \$32.50 per share. Offered by Glore, Forgan & Co.; Fulton, Reid & Co., and Scott & Stringfellow. Completed.

50,000 East Tennessee Natural Gas Co. 2,000 shares of 5,20% preferred stock (par \$25). Price, \$23 per share (net), Offered by White, Weld & Co.

287,500 Firth Sterling, Inc. 50,000 shares of common stock (par \$2.50). Price, \$5.75 per share. Offered by Paine, Webber, Jackson & Curtis. Completed.

250,000 Foremost Dairies, Inc. 6,000 shares of 4½% cumulative sinking fund preferred stock (par \$50). Price, \$46.50 per share. Offered by Smith, Barney & Co.

*320,000 Friden Calculating Machine Co. 10,000 shares of common stock (par \$1). Price, \$32 per share. Placed privately through Dean Witter & Co.

990,000 Giddings & Lewis Machine Tool Co. 40,000 shares of common stocck (par \$2). Price, \$24.75 per share. Underwritten by Hornblower & Weeks; A. C. Allyn & Co., Inc.; A. G. Becker & Co. Inc.; Central Republic Co. (Inc.); Paine, Webber, Jackson & Curtis; Reynolds; & Co.; Shields & Co.; William R. Statis & Co.; Lester, Ryons & Co.; Singer, Deane & Scribner; Van Alstyne; Noel & Co.; Eaker, Simonds & Co.; Burcham and Co., H. M. Byllesby and Co. (Inc.); Julien Collins & Co.; Cruttenden & Co.; Granbery, Marache & Co.; Hayden, Miller & Co.; A. M. Kidder & Co.; Loewi & Co.; Scott, Horner & Mason, Inc.; Sills, Fairman & Harris, Inc.; Straus, Blosser & McDowell; Stroud & Company, Inc., and Arthurs, Lestrange & Co. Company, Inc., and Arthurs, Lestrange & Co.; Bache & Co.; Central Republic Co. (Inc.), Julien, Collins & Co.; Central Republic Co. (Inc.), Julien, Collins & Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Francis I. du Pont & Co.; Eastland, Douglass & Co., Inc.; Hallgarten & Co.; Hocker & Fry, Johnston, Lemon & Co.; Lee Higginson Corp.; Lehman Brothers; McCormick & Co.; McKelvy & Co.; Morrill, Turben & Co.; The Ohio Company; Pacific Northwest Co., Rodman & Renshaw; Shearson, Hammill & Co., Straus, Blosser & McDowell; Stroud & Co., Inc.; Completed.

46,000 Iowa-Electric Light & Power Co. 2,000 shares of common stock (no par), Price, \$23 per share. Offered by Blyth & Co., Inc.; Completed.

861,000 Iowa-Illinois Gas & Electric Co. 28,000 shares of common stock (no par). Price, \$30.75 per share. Offered by Kidder, Peabody & Co. Completed.

463,313 Lionel Corp. 21,180 shares of common stock (par \$2.50).
Price, \$21.87½ per share, Offered by Allen & Co. Completed.

490,000 Lynch Carrier Systems, Inc. 140,000 shares of capital stock (par \$1). Price, \$3.50 per share. Underwritten by P. W. Brooks & Co., Inc.

†110,279 McQuay-Norris Mfg. Co. 8,483 shares of common stock (par \$10). Price, \$13 per share. Offered by Shields & Co. Completed:

(par \$10). Price, \$13 per share. Offered by Shields & Co. Completed:

4,366,141 Merritt-Chapman & Scott Corp. 187,791 shares of common stock (par \$12.50). Price, \$23.25 per share. Underwritten by A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Francis I. du Pont & Co.; W. C. Langley & Co.; Walston & Co.; William R. Staats & Co.; Van Alstyne, Noel & Co.; Baker, Simonds & Co.; Ho. Byllesby & Co. (Inc.); Cruttenden & Co.; The First Cleveland Corp.; Goodbody & Co.; Jones, Kreeger & Hewitt; Rauscher, Plerce & Co. Inc.; Shillinglaw, Bolger & Co.; Straus, Elosser & McDowell; A; M. Kidder & Co.; Lester, Ryons & Co.; The Milwaukee Co.; Russ & Company; Stroud & Co., Inc.; Ames, Emerich & Co., Inc.; Atwill and Co.; Blunt Ellis & Simmons; Clayton Securities Corp.; Lentz, Newton & Co.; Keith Reed & Co. Inc.; Rodman & Renshaw; Wm. C. Rôney & Co.; Silfs, Fairman & Harris, Inc.; Stifel, Nicolaus & Co., Inc.; Dempsey & Co.; Dewar, Robertson & Pancosst; Emanuel, Deetjen & Co.; Clement A Evans & Co., Inc.; Jenks, Kirkland & Grubbs; Mason-Hagan, Inc.; Penington, Colket & Co.; Rogers & Tracy, Inc.; Rotan, Mosle and Cooper; Singer, Deane & Scribner; Smith, Bishop & Co.; Taussig, Day & Co., Inc. (Webber-Simpson & Co., and F. S. Yantis & Co., Inc. Oversubscribed.

95,200 Smith Investment Co. 14 shares of common stock (par \$10.). Effects & Co. (pages & Tracy of the Cardener Pathology of the

95,200 Smith Investment Co. 14 shares of common stock (par \$10). Price, \$6,800 per share. Offered by Gardner P. Dalton & Co.

1,926,480 Southern Nevada Power Co. 167,520 shares of common stock (par \$5). Price, \$11.50 per share, Underwritten by William R. Staats & Co.; Hornblower & Weeks, and First California Co. Oversubscribed.

132,500. Southwestern Public Service Co. 5,000 shares of common (stock (par \$1), Price, \$26,50 per share. Offered by Blyth & Co., Inc. Completed.

852,000 Stewart-Warner Corp. 42,600 shares of common stock (par \$5). Price, \$20 per share. Offered by Glore, Forgan & Co. and Hornblower & Weeks.

852,000 Stewart-Warner Corp. 42,600 Shares of common stock (par \$5). Price, \$20 per share. Offered by Glore, Forgan & Co. and Hornblower & Weeks.

2,400,000 Sutton (O. A.) Corp., Inc. 200,000 shares of common stock (par \$1). Price, \$12 per share. Underwritten by F. Eberstadt & Co., Inc.; Shillinglaw, Bolger & Co.; Ames, Emerich & Co., Inc.; Amott, Baker & Co., Inc.; Auchincloss, Parker & Redpath; Bailey & Co.; Baker, Simonds & Co.; The Bankers Bond Co., Inc.; Beadling & Co.; Beil & Hough; Blair, Rollins & Co., Inc.; J. C. Bradford & Co.; Stockton Broome & Co.; C. S. Brown & Co.; H. M. Byllesby & Co. (Inc.); Carolina Securities Corp.; C. F. Cassell & Co., Inc.; Central Republic Co. (Inc.); Childs, Jeffries & Thorndike, Inc.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coburn & Middlebrook, Inc.; Cohu & Co.; Julien Collins & Co.; Courts & Co.; Dewar, Robertson & Pancoast; Dittmar & Co.; Francis I. duPont & Co.; A. G. Edwards & Sons; Ferris & Co.; Field & Co., Inc.; The Frist Cleveland Corp.; Franklin, Meyer & Barnett; S. D. Fuller & Co.; W. C. Gibson & Co.; Goodbody & Co.; Hallowell, Sulzberger & Co.; Hancock, Blackstock & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Howard, Weil, Laboulsse, Friedrichs & Co.; W. E. Hutton & Co.; Johnson, Lane, Space and Co., Inc.; Jones, Kreeger & Hewitt; Kalman & Co., Inc.; Kanley, Ennent & Co.; A. E. Masten & Co.; McCourtney-Breckenridge & Co.; McDowell, Dimond & Co.; Mead, Miller & Co.; Merrill, Turben & Co.; Revel Miller & Co.; Inc.; Paine, Webber, Jackson & Curtis; Penington, Colket and Co.; Prescott, Shepard & Co., Inc.; Quall & Co.; Rover & Co.; Sott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Sills, Fairman & Harris, Inc.; Smith Hague, Noble & Co.; Sunders, Sliver & Co.; Herbert W. Schaefer & Co.; Sott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Sills, Fairman & Harris, Inc.; Smith Hague, Noble & Co.; Watt, Neal & Waggoner; Wyllie and Thornhill, and Zuckerman, Smith & Co. Oversubscribed.

1,725,000 Tennessee Corp. 30,000 shares of common stock (par \$5)
Price, \$57.50 per share. Offered by Kuhn, Loeb & Co
and Carl M. Loeb, Rhoades & Co. Oversubscribed.

168,000 Texas Instruments, Inc. 16,000 shares of common stock (par \$1). Price, at market (around \$10.50 per share). Offered by Schneider, Bernet & Hickman.

45,000 Three States Natural Gas Co. 6,000 shares of common stock (par \$1). Price, \$7,50 per share: Offered by Blyth & Co., Inc. Completed.

124,000 Vitro Corp. of America 8,000 shares of common stock (par 50 cents). Price, \$15.50 per share. Offered by Blyth & Co., Inc. Completed.

157,500 Vitro Corp. of America 10,000 shares of common stock (par 50 cents). Price, \$15.75 per share. Offered by Blyth & Co., Inc. Completed.

48,750 Warner & Swasey Co. 3,000 shares of common stock (no par). Price, \$16.25 per share. Offered by Blyth & Co., Inc. Completed.

\$20,296,000

3

*Represents issues placed privately.

† Indicates issues sold competitively.

† Indicates special offering.

General Corporation and Investment News

(Continued from page 2)

Chicago Great Western Ry.-Earnings-

 August
 1954
 1953
 1952

 Gross from railway
 \$2,831,487
 \$3,159,522
 \$3,167,767

 Net from railway
 926,407
 1,122,912
 956,255

 Net ry oper income
 355,105
 389,641
 338,820

 \$2,954,351 567,173 187,421 From Jan. 1—
Gross from railway 21,494,561 19,274,859
Net from railway 6,780,102 6,232,880
Net ry. oper. income 2,699,481 2,557,261
—V. 180, p. 907.

Chicago & Illinois Midland Ry.-Earnings

				T TO THE RESERVE TO T	
August-	1954	1953	1952	1951	
Gross from railway	\$742,696	\$690,490	* \$438,153 *	\$746,360	
Net from railway	290,448	171.517	77.795	149,837	
Net ry. oper income	98,654	55,104	13,402	82,657	
From Jan. 1-		11.0			
Gross from railway	5,033,983	5,778,743	4,323,497	6,159,976	
Net from railway	1,122,987	1,491,783	590,579	1,719,137	
Net ry. oper, income	296,345	506,602	45,912	834,063	
-V. 180, p. 907,					

Chicago, Indianapolis & Louisville Ry .- Earnings-

August—	1954	1953	1952	1951
Gross from railway	\$1,710,797	\$1,850,542	\$1,814,346	\$1,801,769
Net from railway	331,600	382,174	404,465	377,381
Net ry. oper, income	128,818	159,510	132,768	126,685
From Jan. 1-		- 11-		
Gross from railway	13.520.080	14,540,392	14,265,149	13,933,337
Net from railway	2.899,970	3,113,000	3,009,473	2,745,936
Net ry. oper. income		1,261,123	1,019,347	913,543
-V. 180, p. 907.				

Chicago, Rock Island & Pacific RR.—Earnings—

Period End. Aug. 31-	1954-Month-1953		1954 8 Mos 1953		1	
	\$	\$	\$	\$		
Ry. oper, revenue	15,913,586	17,391,494	126,208,330	143,975,441		
Ry. operating expenses_	11,996,194	12,647,468	95,344,824	99,385,853	,	
Net rev. from ry. ops. Net ry. oper, inc. (after	3,917,392	4,744,026	30,863,506	44,589,588	,	
Federal taxes)	2,200,565	2.100.538	12.631.444	19.073.675		
Net income	2,023,835	1,931,277	11,165,275	17,460,020		

Chrysler Corp.—Announces Model Change-Over-

The most intensive retooling and model change-over in the history of this corporation is now taking place in the company's plants, George W. Troost, Vice-President, said on Sept. 27 in a speech before the 120th annual meeting and dinner of the Boston Stock Exchange.

Mr. Troost, who also is Comptroller of the Chrysler Corp., told ome 350 of the East's financial leaders that his company's 1955 ne of cars would be introduced to the public late in November.

Although stating that Chrysler's share of the automotive market has fallen off in the past year. Mr. Troost outlined many steps that Chrysler will have to take to recover, if not exceed, its traditional share of the market.

"Chrysler Corporation plans to back up its new cars with a tremendous advertising campaign that will blanket the country through the use of newspaper ads and great new radio and television shows," Mr. Troost said.

Mr. Troost said.

"In manufacturing, we are engaged in a broad program of moderating, improving and expanding our physical plant. Since 1946, which have made capital investments of \$500,000,000 on our plants and facilities, exclusive of new model tooling and at the present time we have several more modernization projects in process or on the boards for the future, requiring the investment of several hundred of millions of dollars.

"These forward plans are constantly being subjected to intensive study analysis and re-examination to incorporate the latest developments and to meet new conditions."

Mr. Troost told of streamline accounting procedures that are developing out of the company's divisionalization plans, whereby erely division of the corporation is accountable for its own profit—making and must pay its own way.

"Chryster has also set up a constant division."

and must pay its own way.

"Chrysler has also set up a separate division to handle defend operations and another separate department to furnish financial aid to new dealers," Mr. Troost said.

"Chrysler is looking for a good year in 1955 and the whole automotive industry is on the up-grade. Our economists tell us that in 1955 we can again expect new passenger car sales to run between \$0,000,000 and 5,500,000 units. Beyond that, they tell us to expect a gradual increase for the next ten years."—V. 180, p. 907.

Clary Multiplier Corp.—Registers With SEC

This corporation filed a registration statement with the SEC \(\)
Sept. 27, 1954, covering 250,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group head 1 by Blyth & Co., Inc. The public offering price and underwriting term are to be supplied by amendment. There are now outstanding 538,633 shares of common stock.

are to be supplied by amendment. There are now outstanding 535,637 shares of common stock.

Net proceeds of the new issue will be applied approximately 53 follows: \$360,000 for additional working capital; \$340,000 to ret by unsecured current loans from Bank of America, the proceeds of which were used for working capital; \$200,000 for the development of a n.f. electronic digital computer expected to sell in the \$10,000 price rang; \$200,000 for the development of other products, including guided mission control mechanisms and business machines; and the balance for toolive and equipment to reduce manufacturing costs. The company is said to be engaged in the manufacture and sale of business machine guided missile control mechanisms, aircraft hardware, and electron computing and data handling equipment. The company is controlled by Hugh L. Clary, its President, who, with his close relatives, own of the outstanding stock.—V. 180, p. 1207.

Clinchfield Coal Corp.—New Contract—

Clinchfield Coal Corp.—New Contract—

The directors on Sept. 28 approved the consummation of a contract with the Kentucky-West Virginia Gas Co., a subsidiary of Equitably Gas Co., for the sale of gas developed by Clinchfield from its progreties in Southwest Virginia over the past several years.

Application for approval of the Federal Power Commission will immediately be made and upon securing such approval construction will commence on a pipeline connecting the Kentucky-West Virginia system with the Clinchfield gas wells. Initial flow will be at the rate of 12,500,000 cubic feet per day and provision is made in the contract for the delivery and purchase of additional quantities undefinitial options. Clinchfield officials indicate that the sale of gall at the initial production rate will add approximately \$1 per sha. 3 to Clinchfield's annual earnings.—V. 180, p. 1207.

	Clinchileia KK.—	Larmings-			7
	August-	1954	1953	1952	1951
	Gross from railway	\$1,740,247	\$2,047,968	\$2,034,863	\$1,947,863
	Net from railway	755,284	821,722	886,382	845.2: 3
-	Net ry. oper. income	754,317	757,069	793,938	784,991
	From Jan. 1-	,	44.4-0.400	1. 000 050	15 000 400
	Gross from railway	13,338,238	16,453,190	15,886,858	15,623,487
	Net from railway	4.745,333	6,724,306	6,817,357	6,836,074
	Net ry. oper. income —V. 180, p. 907.	3,517,391	5,846,666	6,072,968	6,443,034

Colombian National Airways (Avianca) - Sells Airports

Colombian National Airways (Avianca)—Sells Airports
This airline has sold its airports in Colubia to the government
of that South American republic, it was announced on Sept. 21.
Included in the deal that involved 35 smaller airports, were Soledad
Airport at Barranquilla and Crespo Airport at Cartagena, the principal airports of entry for Columbia.
The sale included all installations and the communications system,
but not the shops, warehouses and internal facilities of the company.
Until such time as a separate corporation is founded by the
government to administer and operate the airports, they will continue to be maintained by AVIANCA.
The government has plans for a new airport near the capital city
of Bogota, capable of serving the largest aircraft now on planning
boards. Construction is scheduled to begin at the end of the year.

—V. 177, p. 528; V. 179, p. 1478; V. 180, p. 814.

Colorado Basin Associates, Inc., Yuma, Ariz.-Files-

he corporation on Sept. 20 filed a letter of notification with the covering 12,500 shares of common steek to be offered at par per shares, without underwriting. The proceeds are to be used by expenses incident to oil and gas exploration.

Colorado Fuel & Iron Corp.—Earnings Lower-

Colorado Fuel & Iron Corp.—Earnings Lower—

The corporation and its subsidiaries earned \$7,051,729 (after \$6,125,-000 Federal taxes) for the fiscal year ended June 30, 1954, as compared with \$8,031,224 (after \$14,572,400 for Federal taxes) for the preceding fiscal year, according to the annual report to stockholders issued by Charles Allen, Jr., Chairman of the Board of Directors.

Net income for the 1954 fiscal year, after preferred stock dividend requirements, was equivalent to \$2.46 per share of common stock, based on 2,603,462 shares outstanding on June 30, 1954, as compared with \$3.09 per share on the 2,478,084 shares outstanding at the end of the 1953 fiscal year.

A. F. Franz, President, said that total sales and operating revenues for the fiscal year ended June 30, 1954 were \$250,235,696 as compared with \$248,835,574 for the preceding fiscal year.

"During the fiscal year ended June 30, 1954, \$10,393,726 was expended for CF&I's expansion and modernization program," Mr. Franz said.

Working capital increased during the 1954 fiscal year.

id. Working capital increased during the 1954 fiscal year, Mr. Franz inted out, rising to \$60,603,270 at June 30, 1954 from \$56,849,970 at

Working capital increased during the 1954 fiscal year, Mr. Franz pointed out, rising to \$60,603,270 at June 30, 1954 from \$56,849,970 at June 30, 1953.

Mr. Franz explained that CF&I's profits were affected during the fiscal year under review by a number of heavy non-recurring expenses, such as the starting up expenses in connection with putting CF&I's new seamless tube mill into operation. This mill was placed in operation in October, 1953 to meet the demand for oil country tubular goods from oil and gas producing areas of western states close to the new mill at CF&I's fully integrated steel plant at Pueblo, Colo.

The corporation has been granted necessity certificates by the U. S. Government covering plant improvements having a total cost of more than \$52,000,000. Accelerated depreciation on that cost amounted to \$4,478,406 for the fiscal year ended June 30, 1954, as compared with \$1,961,756 for the preceding fiscal year.—V. 179, p. 2806.

Colorado & Southern Ry.—Earnings—

August-	1954	1953	1952	1951
Gross from railway	\$1,308,828	\$1,513,501	\$1,351,025	\$1,436,401
Net from railway	337,637	575,798	462,978	375,504
Net ry. oper. income	149,414	261,990	248,787	107,260
From Jan. 1—	and the first			
Gross from railway	9,099,912	10,684,206	10,013,018	10,298,457
Net from railway	1,851,415	3,536,954	2,873,365	2,784,805
Net ry. oper. income	821,655	1,553,107	1,170,647	844,620
-V. 180, p. 907.		14.		1 1

Colorado Sports Racing Ass'n-Statement Withdrawn The letter of notification filed Aug. 19 covering a proposed offering of 297,995 shares of common stock at \$1 per share has been withdrawn. See V. 180, p. 815.

Columbia Uranium, Inc., Seattle, Wash,-Stock Sold-Sam Thomas, President, has announced that the recent pub offering of 1,000,000 shares of common stock was quickly subscrib

offering of 1,000,000 shares of common stock was quickly stocking full,

The company is a Washington corporation formed in May, 1954, through which 160 registered translum claims located in Southeast Utah would be explored and operated. These claims are located 36 to 50 miles south of Green River, Utah, in the Colorado Plateau area. Mr. Thomas explained that a joint exploration and development program has been worked out between Columbia Uranium, Inc. and Cornucopla Gold Mines. It is expected that this work will soon be under way before Oct. 1 of this year. The first development work will be undertaken jointly in Soda Springs Canyon area, San Juan County, Utah, along the Green River.—V. 180, p. 246.

Columbus & Southern Ohio Electric Co .- Bonds Ofcolumnus & Southern Onto Electric Co.—Bonds Offered—Lee Higginson Corporation headed an investment banking group which on Sept. 30 publicly offered \$10,000,000 of first mortgage bonds 3¼% series due Oct. 1, 1984. The bonds were priced at 102,915% and accrued interest, to yield 3.10% to maturity. The issue was awarded at competitive bidding on Sept. 29 on a bid of 102,22.

Closely competing bids for the bonds as 31/4s came from: Blair & Co., Inc., and Baxter, Williams & Co. (jointly), 102.2159; Salomon Bros. & Hutzler, 102.077; White, Weld & Co., 102.06; Lehman Brothers, 102.0599; Halsey, Stuart & Co. Inc., 102.04999; Dillon, Read & Co. Inc., and the Ohio Co. (jointly), 102.0399; and Union Securities Corp. and Glore, Forgan & Co. (jointly), 102.039.

The bonds are redeemable at regular redemption prices scaled from 105.92 commencing Oct. 1, 1954 to 100 after Oct. 1,1983. They are also redeemable under a sinking fund at prices scaled from 102.60 to 100.

PROCEEDS—The net proceeds of the offering and from last week's public sale of 200,000 common shares will be used to carry on the company's construction program, including repayment of bank loans amounting to \$7,600,000 incurred for additions and improvements to electric properties.

BUSINESS—The company is an operating public utility providing electric service in two areas in Ohio comprising portions of 22 counties with a population estimated at 900,000. This includes an area in and around Columbus, Ohio, third largest city in Ohio. In addition, wholesale service is furnished to Ohio-Midland Light and Power Co., to three small municipalities in the company's service territory and to rural electric cooperative associations in or adjacent to such territory.

EARNINGS—For the 12 months ended July 31, 1954 the company had consolidated total operating revenues of \$39,055,815 and net income of \$5,404,795.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

• First mortgage bonds:	Authorized	Outstanding
31/4 % series due 1970		\$26,000,000
3% series due 1978		9.700.000
2.80 % series due 1980		10,000,000
31/4 % series due 1981		12,000,000
3 % % series due 1983		10,000,000
31/4 % series due 1984		10,000,000
† Conditional sales agreements	Closed	400,000
Cumul. pid. shares (\$100 par value)	250,000 shs.	
# 74 70 Series		103,841 shs.
4.65% series		90,000 shs.
Common shares (\$5 par value)	3,000,000 shs.	

"Bonds may be issued in one or more series without limitation as to aggregate principal amount, but subject to the restrictive provisions of the company's indenture dated Sept. 1, 1940, as supplemented and amended. As of July 31, 1954, after giving effect to the issuance of the new bonds (which are to be issued against property additions), the company would have been entitled to issue approximately \$7,400,000 of additional first mortgage bonds against property additions at that

date. fFor purchase of trolley coaches, $2\frac{1}{2}\%$ and $2\frac{1}{2}\%$, payable serially to 1957.

PURCHASERS—The purchasers named below, of whom Lee Higginson Corp. is the representative, have severally agreed to purchase from the company the respective principal amounts of new bonds set forth below:

___\$1,100,000 Company 1,500,000 offin & Burr, Inc. 1,400,000 See also V. 180, p. 1207.

Commonwealth Oil Refining Co., Inc.—New Director-

Commonwealth Oil Refining Co., Inc.—New Director—Angel A. Sanz, President of the Banco Credito y Ahorro Ponceno of Puerto Rico, has been elected a director; A. H. Carter, Chairman of the Board, announced on Sept. 22.

This company, organized in Puerto Rico in 1953, is preparing to construct a \$25,000,000 plant in Gusyanilla Bay, about 15 miles west of the city of Ponce. Ground will be broken, according to Mr. Carter, around Oct. 1 and all equipment needed has been ordered. The new refinery will represent the largest single investment of mainland U. S. capital to date in Puerto Rico.

Mr. Sanz has been President of the Puerto Rican Bankers Association for the past 20 years and is Vice-President of the Board of Directors of the Puerto Rico Telephone Co.—V. 180, p. 155.

Consolidated Foods Corp.—Sales and Earnings Up-

Consolidated Foods Corp.—Sales and Earnings Up—Net profits after Federal income taxes were \$3,267,247 for the fiscal year ended June 30, 1954, an increase of 12.4% over \$2,906,800 for the preceding year, according to the corporation's annual report. After allowance for dividends paid on preferred stock, net profits were equivalent to \$2,22 per common share compared to \$1,98 in the preceding year. Sales for the fiscal year were \$230,675,745. This is the largest sales volume in Consolidated's history and marks the sixth consecutive year sales have reached new peaks. Compared with sales of \$212,413,582 in the preceding fiscal year, this represents an increase of 8.6%.

Net worth of the corporation aggregated \$41,200,200 at June 30, 1954, an increase of \$1,403,291 over the previous year.

Various financial changes during the year resulted in an increase in the book value per share of common stock at the fiscal year-end to \$25.93 per share compared with \$24.68 per share at the close of the previous year.

\$25.93 per share compared with \$24.68 per share at the close of the previous year.

Working capital at June 30, 1954, amounted to \$37,354,189. The ratio of current assets to liabilities was 3.03 to one, compared to 2.5 to one at the close of the previous fiscal year. Current bank loans outstanding at the close of the year totaled \$5,500,000, a reduction of \$7,000,000 compared to the previous fiscal year-end. Long-term indebtedness of the corporation was reduced by payments totaling \$1,164,000. At the close of the current fiscal year long-term debt totaled \$13,856,500, including the long-term debt of a subsidiary amounting to \$3,440,000.

Inventories at June 30, 1954, totaled \$36,658,125 compared to \$40,364,-281 at the end of the prior year.

The corporation's net investment in plant and equipment totaled \$15,583,392 at the close of the year.—V. 179, p. 2139.

Consolidated Freightways, Inc .- Places Orders-

Consolidated Freightways, Inc.—Places Orders—
This corporation is accelerating its program of equipment renewal and expansion by placing orders totaling \$3,319,000 for new vehicles in addition to its previous 1954 equipment expenditure of approximately \$3,000,000, Leland James, President, has revealed in an announcement made on Sept. 28.

Deliveries on the big new order will be 75% complete by Jan. 1, Mr. James said, with the balance of the vehicles in service by June 1, 1955. Additional orders will be scheduled later for delivery in the last half of next year, he said. Fruehauf, Brown, Trailmobile and Peerless will provide the bulk of the new trailers.—V. 180, p. 348.

Consolidated Gas Electric Light & Power Co. of Balt.

Eight Months Ended Aug. 31— Operating revenues————— Operating expenses and taxes—————	1954 \$70,358,000 59,740,000	1953 \$65,619,000 55,885,000
Operating incomeOther income	\$10,618,000 419,000	\$9,734,000 461,000
Gross income Interest and other income deductions	\$11,037,000 2,956,000	\$10,195,900 2,736,900
Net incomePreferred stock dividend requirement	\$8,081,000	\$7,459,000 853,000
Balance available for common stock Earnings per common share (based on average	\$7,228,000	\$6,606,000

shares outstanding) \$1.32 shares outstanding). \$1.32 \$1.32

NOTE—During 1954 the company received refunds of prior years' purchased gas costs and electric revenues in litigation aggregating \$1.819,000 and incurred costs of \$924,000 related to the series "Y" 37% bonds called for redemption. The above statement of income does not include these times which, less the \$465,000 Federal income taxes thereon, have been recorded in "surplus." Shares of common stock outstanding at the close of business on Aug. 31, 1954 and Aug. 31, 1953, were 5,559,681 and 5,167,196, respectively. —V. 180, p. 439.

Consolidated Laundries Corp.—Earnings Show Gain-

Consolidated Laundries Corp.—Earnings Show Gain—Net profit before Federal income taxes for the first nine fiscal periods ending Sept. 11, 1954 amounted to \$1,571,307 and after providing for Federal income taxes amounted to \$765,185 or \$2,20 per share on 347,700 shares of common stock outstanding. This compares with net profit before Federal income taxes of \$1,369,921 and after providing for Federal income taxes amounted to \$67,198 or \$1,77 per share on the common stock in the corresponding period of 1953. Net profit before Federal income taxes for the third quarter of this year amounted to \$698,054 and after providing for Federal income taxes amounted to \$291,820 or 84 cents per share on the common stock. This compares with net profit before Federal income taxes of \$201,314 or 58 cents per share on the common stock for the third quarter of 1953.

The increase in net profit after taxes as shown above reflects in part the reduction in provision for taxes due to the elimination of the Federal excess profits tax at the beginning of 1954.—V. 180, p. 155.

Continental Uranium, Inc., Chicago, Ill.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Sept. 24, 1954, covering 500,000 shares of its 10c par common stock, to be offered for public sale as "speculative securities" at a price of \$2.50 per share. The underwriter is Van Alstyne, Noel & Co.; and the underwriting commission is to be \$0.375 per share. Continental was organized under Delaware law on July 30, 1954, for the purpose of acquiring, exploring and developing uranium properties, located primarily in San Juan County, Utah, from a group headed by Gerald Gidwitz (Board Chairman) of Chicago and Raymond G. Sullivan (Vice-President and Director) of Grand Junction, Colo. In addition, certain claims held by a company owned by four other individuals closely associated with the Gidwitz-Sullivan group, were acquired through acquisition of its stock and its subsequent merger into the company. According to the prospectus, the company's properties, some of which are in production, include the Continental No. I Mine, located in Lisbon Valley, Utah, and the Continental Rattlesnake Mine, located along the Lisbon Fault near La Sal, Utah.

Net proceeds of the present financing are to be applied in the amount of \$84,928 as payment to the Gidwitz-Sullivan group pursuant to the terms of the agreement whereby the company acquired the properties of said group; and the remainder will be used for the company's development and drilling program and for general corporate purposes, including the possible acquisition of other producing mines which may become available.

The company now has outstanding 4,500,000 common shares. The prospectus states that, upon consummation of the proposed public offering of the 500,000 shares, the Gidwitz-Sullivan group

90% of the shares then outstanding for which they will have contributed the Continental No. 1 Mine, the stock of the company owning the Continental Rattlesnake Mine, and other properties; while the investing public will have contributed \$1,250,000 for 10% of the outstanding stock. The prospectus further indicates that the net cost to the Gidwitz-Sullivan group for their stock interest in the company will be \$160,454. Van Alstyne, Noel & Co. is purchasing 25,000 shares from the Gidwitz brothers at 10c per share for investment. It has agreed to pay to Actna Securities Corp. a "finder's fee" of 10% of its net underwriting profit and to sell Actna 2,500 shares of Continental stock held by it for \$250.

Crestview Memorial Park, Inc., Dallas, Tex.—Files

The corporation on Sept. 21 filed a letter of netification with the SEC covering 295,000 shares of common stock to be offered at par (\$1 per share) through Transwestern Investment Co., Inc., Dallas, Tex, The net proceeds are to be used to pay expenses incident to management, etc., of perpetual care type of cemeteries.

Daystrom, Inc.-Offer For Weston Stock-

This corporation on Sept. 30 asked holders of stock of the Weston lectrical Instrument Corp. of Newark to submit tenders of up to a aximum of 35,000 shares of Weston, about 8% of Weston's 428,221 hares now outstanding. Daystrom offered to buy the stock at \$25 per hare.

shares now outstanding. Daystrom offered to buy the stock at \$25 per share.

Stock certificates for the capital stock of Weston together with the signed letter of transmittal must be received at The Chase National Bank of the City of New York, agent, 11 Broad St., New York 15, N. Y., before 5 p.m. (EST) on Oct. 11, 1954 unless such date is extended by Daystrom. If tenders are received for shares in excess of 35,000, the shares purchased will be selected substantially by pro rata allotment from among those validly tendered.

Daystrom has been increasingly interested in electronics during recent years and the company's instrument division last month put on the market four new electronics instruments, three of which have applications in the field of nuclear energy. None of the new instruments has previously been made by either Daystrom or Weston.

Daystrom has previously acquired 73,179 shares of Weston under tenders from Weston holders and through other purchases. The company also has voting rights to 116,000 shares through an agreement with an investment group to purchase these shares over a two-year period. Daystrom now controls about 44% of Weston's outstanding stock.

Goldman, Sachs and Co. and R. W. Pressprich & Co. are assisting Daystrom in the request for tenders.

Daystrom has operating units in the electronics, tape recorder, dinette furniture and printing equipment fields. Sales for the fiscal year ended March 31 were \$62,473,000. Earnings for the first quarter ended June 30 were reported at \$405,707, or 65 cents per share.

V. 180, p. 720.

Delaware & Hudson RR. Corp.—Earnings.

The state of the s		on A. Manua	*****		
August—	1954	1953	1952	1951	
Gross from railway	\$4,276,774	\$4,883,966	\$4,729,233	\$5,401,797	
Net from railway	1,116,956	1,183,736	160,688	1,229,333	
Net ry. oper. income	774,958	920,634	433,204	539,441	
From Jan. 1-					
Gross from railway	31,945,510	36,699,472	37.379.237	39.192,434	
Net from railway	6,518,526		7,514,132	8,438,377	
Net ry. oper. income	3,788,129	6,285,557	3,990,847	694,391	

Delaware, Lackawanna & Western RR.-Earnings

August-	1954	1953	1952	1951	
Gross from railway	\$6,461,015	\$7,457,342	\$7,924,941	\$7,611,358	
Net from railway	863,541	1,582,140	2,025,377	1,278,757	
Net ry. oper. income	411,692	784,065	1,012,017	568,653	
From Jan. 1-					
Gross from railway	51,823,170	69.412.936	60,584,298	58,595,657	
Net from railway	8,419,477	13,728,761	12,529,035	10,304,485	
Net ry. oper, income	4,060,195	6,768/360	6,187,830	4,129,726	
V. 180, p. 908.	10 10 1	. /			

Denver & Rio Grande Western RR.—Earnings-

August—	1954	1953	1952	1951
Gross from railway	\$6,868,301	\$7,477,083	\$7,929,709	\$7.021.103
Net from railway	2,548,644	2,772,045	3,112,596	2,228,776
Net ry. oper. income	1,343,900	1,166,448	1,283,710	1,029,753
From Jan. 1-				
Gross from railway	46,984,303	56,385,379	50,743,4884	48,428,736
Net from railway	14,833,244	18,791,251	14,279,043	
Net ry. oper. income	8,669,184	8,124,548		6,598,685
_V. 180, p. 908.	Part of the	a real firms	7 1.5 CT.	on a

Detroit, Toledo & Ironton RR.-Earnings-

August—	1954	1953	1952	1951
Gross from railway	\$1,342,002	\$1,989,631	\$1,346,411	\$1,489,865
Net from railway	146,721	625,222	438.096	519,736
Net ry. oper. income From Jan. 1—	153,056	282,684	206,091	210,448
Gross from railway	12,002,564	15,094,612	11,488,133	12,677,384
Net from railway	3,253,632	4,455,331	3,432,809	4,916,477
Net ry. oper. income	1,937,847	1,920,495	1,465,506	2,096,633

Diamond Oils, Inc., Pierre, S. D.—Files With SEC-

The corporation on Sept. 22 filed a letter of notification with the SEC covering 480,000 shares of common stock to be offered at par (25 cents per share), without underwriting. The proceeds are to be used for working capital, etc.

Diana Stores Corp.—Earnings Up-

Diana Stores Corp.—Earnings Up—
Increased earnings on reduced sales and fewer operating units were reported Sept. 20 by this corporataion in its annual report for the fiscal year ended July 31, 1954.

Consolidated net sales for the period were \$29,410,479, or 6.4% under sales of \$31,420,569 for the preceding year. At the fiscal yearend, Diana was operating 167 women's wear outlets compared with 170 as year ago. Adverse economic conditions in certain sections were reported to have also contributed to the sales decline.

Net profits after taxes rose to \$1,207,524, or \$1.39 per share, of stock for the fiscal year ended July 31, 1954, compared with \$1,160,553, or \$1.34 per share for fiscal 1953.

Working capital at the fiscal year-end was \$4,470,771 with a 3.9 to 1 ratio of current assets to current liabilities, compared with \$4,489,763 and 4 to 1, respectively, a year ago. Merchandise inventories totaled \$3,035,135, approximately the same as inventories of \$3,087,626 reported last year.—V. 180, p. 998.

(James) Dole Engineering Co., San Francisco, Calif-

The company on Sept. 17 filed a letter of notification with the SEC covering \$216,619 of 5% convertible income notes due Jan. 1, 1961, to be offered at par to common stockholders, without underwriting. The proceeds are to be used to increase working capital.

Each \$1 face amount of notes is convertible into one share of \$1 par value common stock.—V. 176, p. 1563.

Dresser Industries, Inc. (& Subs.)—Earnings Increased 9 Months Ended July 31— Net sales Profit before income taxes Federal, State and foreign income taxes Federal excess profits tax 1954 1953 \$98,141,529 \$94,653,080 9,702,311 6,447,706 4 466 639 3 151 508

9,702,311 4,466,639 Cr454,231 6,447,705 3,151,505 50,000 Net earnings _ \$5,689,993 \$3,246,201 \$4.28 \$2.39 rnings per common share__

Sales and earnings continued at high levels during the third quarter.

N. H. Mallon, President, stated.

Net earnings after taxes for the quarter ended July 31, 1954 were \$2,222,210 on sales of \$31,514,240. On a per como

consisted of non-recurring income in the form of a refund of World War 11 excess profits taxes. This compares with \$1.27 for the same period in 1953.

Dresser's backlog of unfilled orders as of July 31, 1954 was \$30,715,-000 as compared with \$34,989,000 at the end of the previous quarter and \$50,103,000 as of July 31, 1953.—V. 180, p. 252.

Duluth, Missabe & Iron Range Ry.—Earnings

August-	1954	1953	1952	1951	
Gross from railway	\$6,291,200	\$9,294,547	\$8,980,543	\$7,909,296	
Net from railway	3,587,064	5,589,366	5,211,523	4,097,255	
Net ry. oper. income	1,571,628	1,789,855	3,484,343	1,458,647	
From Jan. 1-		Sant San	3.0 .	to all	
Gross from railway	28,883,554	43,190,143	25,466,006	36,924,345	
Net from railway	8,738,562	18,913,488	4,739,904	13,182,393	
Net ry. oper. income	3,933,263	6,430,182	1,596,457	4,160,189	
-V. 180, p. 908.				C 10 F	

Ebasco Services Inc.—Opens New Western Office-

This corporation has opened an office in Portland, Ore., according an announcement by F. C. Gardner, President. In addition, Ebasco as offices in New York City, Chicago, Dallas, and Washington, D. C. V. 176, p. 2531.

Elgin National Watch Co.-New Treasurer-

Election of George J. Daly, Jr., as Treasurer was announced Sept. 23 by J. G. Shennan, President. Mr. Daly, promoted from the position of Assistant Treasurer, takes over the Treasurer's duties from John M. Biggins, Vice-President, who will continue to handle other administrative responsibilities.—V. 180, p. 1098.

Erie RR.-Earnings-

August-	1954	1953	1952	1951	
Gross from railway	\$12,758,405	\$15,925,472	\$15,406,419	\$15,407,257	
Net from railway	1,518,396			2,986,427	
Net ry, oper, income			1,553,195	1,202,536	
From Jan. 1—				V4 8	
Gross from railway	101,245,414	122,614,826	113,217,888	117,591,358	
Net from railway	18,068,397	32,102,263	24,279,575	25,749,714	
Net ry. oper. income		13,149,597	10,429,371	10,316,236	
-V. 180, p. 908.					

Family Finance Corp. (& Subs.)-Highlights of Year

Year Ended June 30—	1954	1953
Gross income	\$22,279,733	\$22,350,772
Operating expenses	1.676,706	11,608,293
Interest	2.821.486	2,655,408
Taxes on income	3,955,724	4,470,000
Net earnings	\$3,825,817	\$3,617,071
Earnings for common stock	3,671,953	3,427,334
Shares of common stock	1.829.213	1,800,652
Earnings per common share	\$2.01	\$1.90
Dividends paid per common share	\$1.40	\$1.40
— V. 179, p. 4.		" Alvertine of

Farmers Underwriters Association, Los Angeles, Calif. es With Securities and Exchange Commission-

A letter of notification was filed with the SEC on Sept. 17 cov. 3,000 shares of common stock (par \$1) to be offered at \$30.90 share through Lester, Ryons & Co., Los Angeles, Calif., for the acc of John C. Tyler, Chairman of the Board.—V. 177, p. 1580.

Firestone Tire & Rubber Co.—New Tubeless Tire-

Firestone Tire & Rubber Co.—New Tubeless Tire—Development of a new tubeless tire featuring a revolutionary new tread design that will be original equipment on many of the 1955 automobiles, providing them with increased safety and comfort, was announced on Sept. 27 by Raymond C. Pirestone, Executive Vice-President. This company was the first to supply tubeless tires to automobile manufacturers for some of their 1954 models after thorough testing in the field. The new tire, known as the Pirestone DeLuxe Champion, will be available for replacement on any cars now on the read—V. 180 p. 1208. Champion, will be ava

Florida East Coast Ry.—Earnings—

	August-	1954	1953	1952	1951
A	Gross from railway	\$1,945,100	\$1,910,519	\$1,866,836	\$1,750,451
	Net from railway	*244,260	9,662	53,976	*141,775
	Net ry. oper, income	*509,183	84,882	236,186	*367,090
	From Jan. 1-		es automatical	· CECHAI	Ili-la Jay
	Gross from railway	22,188,695	23,536,879	24,170,220	20,785,251
	Net from railway	4,314,193	5,834,282	6,489,801	4,498,948
	Net ry. oper. income	1,258,296	2,979,671	3,483,121	2,019,851
	—V. 180. p. 909.	1.00	the same		

Florida Power Corp.—Registers With SEC—

The corporation filed a registeris with SEC—

The corporation filed a registration statement with the SEC on Sept. 28, 1954, covering \$12,000,000 of first mortgage bonds, due 1984, to be offered for public sale through underwriters. The interest rate, public offering price and underwriting terms, and names of the underwriters are to be supplied by amendment. Net proceeds will be used to complete the construction program for this year and any balance will apply on the 1955 construction program. 1954 construction expenditures are estimated at \$24,030,000.—V. 180, p. 533.

Foremost Dairies, Inc .- Secondary Offering-

Allen & Co. on Sept. 30 announced completion of a secondary offering of 75,000 shares of common stock (par \$5) at a price of \$16.25 per share.—V. 180, p. 1098.

Freeport Sulphur Co.-Schmidt Elected a Director-

Benno C. Schmidt, partner in the firm of J. H. Whitney & Co., has been elected a member of the board of directors of Freeport Sulphur Co.

Mr. Schmidt is director and Chairman of the Executive Committee of the Caribbean Refining Co., Chairman of the Board of San Jacinto Petroleum Corp., and a director of Transcontinental Gas Pipeline Corp., and Wilshire Oil Co. of Texas.—V. 179, p. 1932.

Gamewell Co. (& Subs.)-Earnings

Three Months Ended Aug. 31—	1954	1953
Operating profit before provision for U. S. and Canadian income taxes and depreciation	\$749,008 11.784	\$773,808 24,863
Miscellaneous income	11,704	24,003
Total income	\$760,792	\$798,671
Provision for U. S. and Canadian income taxes	375,812	*484,624
Depreciation	67,505	56,429
Net income	\$317,475 \$0.89	\$257,618 \$0.72

*Includes excess profits tax provision through Aug. 31, 1953.— V. 179, p. 1479.

Gar Wood Industries, Inc. - Builds World's Largest

Bulldozers—
The largest bulldozer blades ever manufactured are being produced by this corporation, according to an announcement on Sept. 27 by E. B. Hill, Vice-President in charge of Sales.
The giant dozers have a moldboard measuring 5 ft. high and 24 ft. long. Each dozer is mounted on two Allis-Chalmers HD-20 crawler tractors, the largest tractors in regular production today, which have been welded together to operate as one tractor to supply the power needed to move the many tons of coal handled by the dozer.
Two of the big twin dozers have been purchased by companies of the American Gas & Electric Service Corp. and two by the Ohio Valley Electric Corp.—V. 180, p. 959.

Garrett Corp.—Acquisition—

Further expanding already extensive operations in Arizona, this corporation on Sept. 13 announced purchase of outright ownersaip of McConkey-Docker and Co., Phoenix, Ariz., industrial supply house, which was established in 1924.

In making the announcement, J. C. Garrett, President, stated that the corporation's Garrett Supply division, an industrial distributor in Los Angeles since 1936, will operate McConkey-Docker as a branch company.

Garrett Supply will retain major lines of tools and supplies handled by McConkey-Docker and will introduce other nationally known, non-competitive brands to better serve Arizona industry. The Garrett division already handles more than 100 Famous brand lines, many of the exclusive in the Southwest.

COMPARATIVE STATEMENT OF EARNINGS

Year Ended Ju	ine 30—	, let Kris	1954	1953	*
Sales		1	01,158,083	96,288,952	
Profit before in	ncome taxes		6,981,517	9,434,666	-
Taxes on incom			4,133,610	6,349,682	
Net profit			2.847.907	3.084.984	
Dividends paid			1,096,686	1,006,790	
Shares outstar	nding		728,135	629,244	
Net profit per	share		\$3.91	\$4.90	

Net profit per share. \$3.91 \$4.90

A backlog of \$96,600,600 for the manufacturing divisions of this corporation is lower than last year's total, largely as the result of delayed action by the military in line with changed buying policies, along with the known reduction in budget for aircraft procurement. Working capital, or net current assets, as of June 30, was \$10,-572,055, a substantial increase over the year before.

The company acquired outright ownership of three new companies on May 31, 1954, including Aero Engineering Co., Inc., of Mineola, N. Y., Aero Sales Engineering Ltd., of Toronto, Canada (name changed to the Garrett Manufacturing Corp. of Canada, Ltd) and Aid Cruisers Co., of Belmar, N. J. During the current year the company benefited from only one month's operation of these newly acquired companies. The two domestic companies were liquidated June 30, 1954, and will operate in the future as divisions of The Garrett Corp. The Canadian company will continue to operate as a subsidiary corporation.

The Garrett Corp.'s plant and equipment facilities were expanded during the fiscal year. It now occupies or has under construction 983,000 square feet of floor space, 73% of which is devoted to manufacturing.—V. 180, p. 349.

General Ceramics Corp.—Acquisition-

General Ceramics Corp.—Acquisition—
The corporation announces the acquisition—of Advanced Vacuum Products, Inc. of Stamford, Conn. This New Employ producer of high-temperature metal to ceramic seals ploneered this type terminal. The Advanced Vacuum Products plant will be operated as a division of the General Ceramics Corp.
The new division makes it possible for General Ceramics Corporation to offer the most complete line of hermetic seal terminal bushings available in the industry. The line includes a variety of standard Ceramic Solderseals for MIL and commercial applications of the degree F. In air.) all employing Alumina Ceramic insulators. The high temperature seals make possible vacuum tube and other component designs previously considered impracticable.

The general offices and main plant of the General Ceramics Corp., are located in Keasbey, N. J. This company is a leading producer of ceramics, Numbered among its products are: Steatte, Alumina, Zircon, Porcelain, Solderseal Terminals, Light Duty refractories, Chemical Stoneware, Impervious Graphite and Ferramic Magnetic Cores.—V. 178, p. 2197.

-V. 178, p. 2197.

General Mills, Inc.—Lang Elected a Director—

William H. Lang, President of Foley Brothers, Inc., St. Paul, Minn., has been elected a director of General Mills, Inc.

He is also a director of First Trust Co. of St. Paul, American Hoist & Derrick Co., and St. Paul Fire & Marine Insurance Co.—V. 180, p. 909.

General Motors Corp.—Plans to Increase Capacity of Belgium Plant-

Belgium Plant—

Harlow H. Curtice, President on Sept. 24 approved a \$6,000,000 plant expansion that will double the assembly capacity of the General Motors Continental automobile and truck plant at Antwerp, Belgium.

Mr. Curtice announced the expansion plans at a news conference here following an inspection tour of the Antwerp plant and a luncheon talk at Antwerp before key executives of GM Continental, a General Motors subsidiary.

He said: "We expect to begin construction of the large addition immediately and we hope to have the additional capacity available to us by the middle of 1955."

The new program will increase GM's investment in the Antwerp plant to over \$20,000,000.

"This will result in the additional employment of at least 800 workers," he said. GM Continental now employs approximately 2,600 persons. Mr. Curtice said the expansion was necessary to keep pace with a growing automotive market in 1960 the Benelux countries will pravide a market for 766,000 motor vehicles, 26,000 more than are expected to be sold in the three nations this year

Plans to Broaden Swedish-Finnish Market-

A "further broadening" of the automobile market in Sweden and Finland was predicted on Sept. 27 by Harlow H. Curtice, President. As evidence of the "new productive vitality" in Sweden and Finland, Mr. Curtice cited the fact that the two countries now are absorbing cars and trucks at the rate of approximately 142,000 a year—3½ times the prewar rate. Sweden itself, he noted, is buying cars and trucks this year at an annual rate of 128,000.

He said he concurred in forecasts by GM Overseas experts "further broadening" of the Swedish-Finnish market, He disclosed it was estimated that by 1960 the GM Nordiska A. B. volume w 73% ahead of 1954.

73% ahead of 1954.

GM Nordiska assembles and distributes in Sweden and Finland cars and trucks produced by Vauxhall, Ltd., of England and Adam Opel A. G. of Germany, as well as GM's American car and truck lines.

General Motors confidence in the future of the automotive market in Sweden and Finland—and particularly the market for Nordiska—has been reflected in GM's authorization since June, 1945, of almost 14 million kroner for modernization of Nordiska plant facilities and offices, Mr. Curtice said.

He reported that Vauxhall and Opel will produce 40% more cars and trucks in 1954 than in their best prewar year, and that new expansion programs will make it possible to increase their combined output by a further 72% over the next five years.—V. 180, p. 1098.

General Nucleonics Corp.—Stock Offered—Public offering of 59,500 shares of common stock (par 10 cents) at \$5 per share was made by George F. Breen on Sept. 30. The shares are being offered "as a speculation."

PROCEEDS—Net proceeds from the financing will be used by the company to purchase, inventory and sell manufactured products of other companies which are represented by the corporation; to increase the company's manufacturing facilities and to establish a radioactive isotope service. The balance of the net proceeds will be used for general corporate purposes.

be used for general corporate purposes.

BUSINESS—Corporation owns all of the issued and outstanding common stock of its three operating subsidiary corporations, namely, Atomiab, Inc.; The Atomic Center for Instruments and Equipment, Inc., and The Radiac Co., Inc. The Atomic Center for Instruments and Equipment, Inc. is a sales and service organization, distributing the nucleonic and radiological instruments, equipment, and accessories of between 40 and 50 British, Canadian and American manufacturers, Atomiab, Inc. manufactures its own products and also sells under the Atomiab name, products which are manufactured for Atomiab, Inc. under Atomiab, Inc. specifications on a sub-contract basis. The Radiac Co., Inc. is a supplier of atomic and geophysical prospecting instruments for the prospection of uranium, oil and other strategic materials.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (10c par value) 4uthorized 250,000 shs. 56,000

-V. 180. p. 816.

General Telephone Co. of Illinois — Preferred Stock Offered—Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp. and Mitchum, Tully & Co. jointly headed an underwriting group which on Sept. 28 offered for public sale 82,000 shares of \$2.375 cumulative

offered for public sale 82,000 shares of \$2.375 cumulative preferred stock (without par value), at \$49.50 per share. The \$2.375 series preferred is redeemable at \$52.375 per share. PROCEEDS—The net proceeds from the sale together with other company funds will be used to repay bank loans, to repay \$895,000 of notes due the company's parent organization, General Telephone Corporation, and to reimburse the parent company for \$2.193,345 advanced to redeem the series of \$5.50 cumulative preferred stock of the Illinois company.

BUSINESS—Company, an operating utility in the General Telephone System, provides service in 235 exchanges in Illinois, serving among its principal communities Kewanee, Lincoln, Carbondale, Macomb and Belvidere.

EARNINGS—The company reported operating revenues of \$12,720,000 and net income of \$1,582,269 for the 12 months ended July 31, 1954 ompared with \$11,586,498 and \$1,292,576 respectively for the calendar ear 1953.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding	
First mortgage bonds	Unlimited	у .	
3% % series due 1974	Vi	\$5,750,000	
31/4 % series due 1978	and the second	2,250,000	
3% series due 1980		2.000,000	
3% % series due 1982	Francisco (Contractor)	3,250,000	
4 1/8 % series due 1983	w	2,250,000	
4½% debentures, due Oct. 1, 1972	Unlimited	2,900,000	
Preferred stock (no par value) (cumu-		* 1. M. J	
lative, issuable in series)	250,000 shs.		
THUT'C, IDDUNDIC IN DOLLED, LILLIAND			_

UNDERWRITERS-The new preferred is being offered through the

	below-named underwriters:			
		Shares	and the second second	Shares
	Paine, Webber, Jackson		Merrill Lynch, Pierce,	
	& Curtis	10.800	Fenner & Beane	6,800
6	Stone & Webster Securities		Shields & Co	6,800
4	Corp.	10,800	William Blair & Co	4,900
	Mitchum, Tully & Co	7.800	Fulton, Reid & Co	4,900
	A. C. Allyn & Co., Inc.	6,800	A D Jones & Co	4,900
	Hornblower & Weeks	6.800	McCourtney-Breckenridge	
	W C Langley & Co	6.800	COLUMN CO	1.950

W. C. Langley & Co.____ 6,800 —V. 180, p. 1098. Stix & Co._____ 1,950 General Telephone Corp. (& Subs.) - Earnings-Period End. Aug. 31— 1954—8 Mos.—*1953 1954—12 Mos.—*1953 \$ \$

Oper. revs. of Tel. subs.	92,990,382	83,289,083	137,647,387	119,937,387
Oper. exps. and taxes	77,411,508	68,795,497	114,493,926	99,545,432
Net op. inc. Tel. subs.	15,578,874	14,493,586	23,153,461	20,391,955
Other income (net)	509,101	262,031	809,272	335,465
Net earnings	16,087,975	14,755,617	23,962,733	20,727,420
Int., etc., deductions	6,324,600	5,667,703	9,335,156	8,215,286
Net income Divs. on pfd. stock of General Tel. Corp.	9,763,375 149,545	1 Day of A con-	14,627,577 279,038	12,512,134 696,193
Balance applicable to common stock tAver, shares of com.	9,613,830	8,697,765	14,348,539	11,815,941
stock outstanding	5,488,600	4,199,100	5,333,900	3,948,000
Earns. per com. share	\$1.75	\$2.07	\$2.69	\$2.99

*Restated from amounts previously reported to reflect additional toll revenues received at various times during the year 1953. †For purposes of comparison, average shares outstanding for all periods have been adjusted to reflect the 50% stock dividend paid May 15, 1954.—V. 180, p. 909.

Gimbel Brothers, Inc. (& Subs.)—Semi-Annual Earns. 1954—6 Mos.—1953 1954—12 Mos.—1953 Period End. July 31-

	*Net retail sales	124,004,674	130,105,748	280,318,264	292,359,627
	Profit before Federal in- come taxes Federal income taxes	939,141 385,000	2,468,755 1,260,000	8,951,254 4,425,000	
1	Net profit Earns. per com. share	554,141 \$0.14	1,208,755 \$0.47	4,526.2°4 \$2.02	

* Including those of leased departments

The Westchester-New York branch of Saks Fifth Avenue was opn Aug. 4, and the Southgate Branch of the Gimbel-Milwaukee stars scheduled to open on Oct. 1. The operations of both tranches will be reflected in sales and profits for the second half the current fiscal year.—V. 178, p. 1160.

Goodall Rubber Co .- Proposed Consolidation-

Goodall Rubber Co.—Proposed Consolidation—
Holders of voting common stock and class A common stock will, on Oct. 7, vote on a merger agreement between this company and The Whitehead Brothers Rubber Co. The merger agreement, under which the surviving corporation will be known as Goodall Rubber Co., had earlier been approved by the management of the two companies.
Subject to approval of the stockholders and of appropriate governmental authorities, the merger will become effective Dec. 31, 1954.
Present capitalization of The Whitehead Brothers Rubber Co. consists of 71,234 shares of \$10 par value common stock outstanding. Goodall Rubber Co. now owns 50,082 shares of Whitehead common, all of which will be cancelled upon the merger. The remaining shares of cutstanding Whitehead common stock will be converted into class A common of the surviving corporation upon exchange of eight shares of class A common of Goodall currently consists of: 1,588 shares of \$100 preferred stock; 95,856 shares of \$5 par value voting common stock, and 22,492 shares of class A common stock. All of these shares will be exchanged for a like number of shares of the same classes of stocks of the surviving corporation.—V. 177, p. 2678.

(B. F.) Goodrich Co .- New Tubeless Tire-

A new tubeless tire selling for the same price as a standard tire-and-tube combination was announced Sept. 27 by this company. According to J. A. Hoban, Vice-President of the company's Tire and Equipment Division, the new tire, called the "Safetyliner," incorporates many of the safety features of the Life-Saver tubeless tire, its pre-mium counterpart, except that it has a different tread and does not have a puncture-sealant. In addition to being marketed for replace-

ment use, the Safetyliner will also be standard original equipment on many 1955 automobiles.

More than 30,000 B. F. Goodrich retailers across the country are prepared to install and service the Safetyliner, which is available in both black and white sidewalls, in all popular passenger-car sizes, the announcement said.

announcement said.

The company's tire plants in five States are now producing the new tire, and, according to Mr. Hoban, the company has sold more than 3,000,000 Life-Saver tubeless tires since the first commercial tire-without-a-tube was introduced by this company seven years ago. Six basic tubeless tire patents have been issued to BFG, which also produces tubeless tires for aircraft and some types of farm vehicles.

CONSOLIDATED INCOME ACC	COONI	
Six Months Ended June 30—	1954	1953
Net sales discounts, transportation and excise tax deducted)Other income		350,385,793 1,519,139
Total income		351,904,932
Cost of products sold	213,766,213	246.125.230
Selling and general administrative expenses	45,869,293	43,460,454
Depreciation and leasehold amortization	7,720,645	6,194,518
Interest and amortization of refinancing costs_ Estimated Federal and foreign income taxes and		915,075
liability for renegotiation	19,662,000	37,335,000
Reserve for increased replacement cost of	1 1 Take 1	
facilities		1,000,000
Balance of estimated income	18,232,853	16.874.655
Dividends paid on common stock	6,728,650	5,430,915
Estimated income per share of common stock	\$4.33	\$4.03

The company, on Aug. 13, 1954, purchased the assets and business of The Sponge Rubber Products Co. of Shelton, Conn., for 179,400 chares of B. F. Goodrich common stock, This enterprise, to be known as the B. F. Goodrich Sponge Products Division, is an important nanufacturer and distributor of latex foam products, expanded plastics products, and chemically-blown cellular products and man-made rubber. Manufacturing plants are in Shelton and Derby, Conn., and a Canadian subsidiary is located in Waterville, Quebec.—V. 180, p. 721.

Goodyear Tire & Rubber Co., Akron, Ohio-In Brazil An 11,000-acre site for a rubber plantation has been purchased by s company in Brazil near the Amazon River gateway to world trade, W. Litchfield, Board Chairman, anonunced on Sept. 27.

P. W. Litchfield, Board Chairman, anonunced on Sept. 27.

Mr. Litchfield said the new plantation will be developed gradually and the first plantings will be experimental. Experience Goodyear has had in developing blight resistant and high yleiding rubber trees on its 2,500-acre Costa Rica plantation, which was established in 1935 will be helpful in the new Western Hemisphere venture, he added.

The work will be carried on in full cooperation with the Brazilian Government, which is attempting to establish its own rubber growing industry. Brazil has encountered severe rubber shortages in recent years, due to a sharp increase in usage.

Mr. Litchfield said the new plantation will constitute the said of the new plantation will constitute the said the new plantation will be said the new plantation will b

Mr. Litchfield said the new plantation will eventually become a supplier for the company's Sao Paulo tire plant in Brazil and may stimulate additional plantings which would help provide a "living stock-pile" of rubber readily accessible to the United States in times of

In addition to Costa Rica, Goodyear has rubber plantations in the Philippines and Indonesia.—V. 180, p. 1105.

Gould-National Batteries, Inc.-Quarterly Earnings-

Quarter Ended July 31—	1954	1953	
Net sales	\$14,876,828	\$15,009,633	
Net before taxes on income	1,307,071	1,504,834	
Provision for Federal taxes on income	679,677	820,134	
Net profit	\$627.394	\$684,700	
Dividend requirements on preferred stock	24,408	32,324	
Amount earned on common stock	\$602,986	\$652,376	
*Common shares outstanding (new basis)	718,500	685.570	
Earned per common share	\$0.84	\$0.95	
Giving effect to 100% stock dividend declare p. 909.	ed last Apr	il.—V. 180,	
		1.11	

Government Employees Life Insurance Co.-To Increase Par Value Of Shares-

The stockholders on Oct. 29 will consider and vote upon a proporto increase from \$1.00 to \$1.50 the par value of the capital stock this company.

The authorized capital stock consists of 200,000 shares of cotook having a par-value of \$1.00 per share, all of which are and outstanding.

and outstanding.

The company is now licensed to do business in the District of Columbia and the States of Maryland and Virginia. To expand the company's operations, the management desires to obtain licenses for the company in a number of additional States, some of which require paid-in capital of \$300,000. With capital of that amount the company will possess the necessary requirements for its licensing program over the next few years.—V. 178, p. 481.

Grand Trunk Western RR .- Earnings-

August— Gross from railway—— Net from railway— Net ry. oper. income— From Jan, 1—	1954 \$4,466,000 464,184 *251,069	1953 \$5,243,000 1,097,234 309,861	1952 \$4,576,000 711,647 *6,521	1951 \$4,601,000 354,221 *122,071
Net from railway Net from railway Net ry. oper. income *Deficit. —V. 130, p.	6,515,953 1,057,358	42,886,000 9,715,866 4,437,133	36,532,000 5,264,443 634,774	38,132,000 6,478,586 2,464,020

Grand Union Co.-Record Quarterly Earnings-

The company reports a net profit of \$693,776 for the three months ended Aug: 28, compared with \$565,090 in the corresponding quarter a year ago. This is the highest quarterly earnings record made by the company in its 81-year history. This is equivalent to 88 cents per share after preferred requirements on the 715,433 shares of common stock presently outstanding, compared with 75 cents a share on the 671,504 shares outstanding last year.

Earnings for the six months to Aug. 28 were \$1,306,129 or \$1.65 per chare compared with \$1,085,014 or \$1.43 per share a year ago.

Record retail sales for this six month period were \$10,700,0142 care.

Record retail sales for this six-month period were \$107,909,243 com-ared with \$99,165,882 for the same six months of 1953, an increase [8.8%.—V. 180, p. 1105.

(W. T.) Grant Co.—Semi-Annual Earnings-

6 Months Ended July 31—	1954 *1953
rofit before Federal income taxes	\$132,991,307 \$128,176,257
Provision for Federal income taxes	3,697,493 5,365,928
round for rederal income taxes	2,015,000 2,950,000
Net earnings	\$1 682.493 \$2 415 928
Johnson Speres outstanding	0 424 600
larnings per share	
#1052 figures (maluda and	\$0.58 \$0.88
*1953 figures include operations of	the W. T. Grant Realty Corp.,
wholly owned subsidiary, which ware 30, 1953.—V. 180, p. 999	as merged into the company on

Great Chief Uranium Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on Sept. 20 filed a letter of notification with the EC covering 20,000,000 shares of common stock to be offered at par (one cent per share) through Havenor-Caylas, Inc., Salt Lake City, ah. The net proceeds are to be used to pay expenses incident to mining activities.

Great Northern Ry.—Earnings—

August-	1954	1953	1952	1951	
Gross from railway	\$24,332,143	\$25,106,149	\$26,997,337	\$23,268,687	
Net from railway	7,717,723	8,423,834	10,384,148	6,688,439	
Net ry. oper. income	3,353,996	3,296,741	4.144.463	2.524.275	
From Jan. 1-	that if the				
Gross from railway	161,325,462	171,869,992	158,910,545	158,428,733	
Net from railway	35,318,308		33,580,234	35,376,283	
Net ry. oper. income	13,127,489		12.073.811	11.505.617	
-V. 180, p. 909.			A Section 14		

Guild Films Co., Inc.—Stock Offering Oversubscribed —Offering of 250,000 shares of common stock (par 10 cents) was made on Sept. 29 by Van Alstyne, Noel & Co. at \$4 per share. It was heavily oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of these shares will be used for the payment of loans from banks, payment of factors loans, and payment of loans from stockholders. The balance will be added to working capital and will be used for the payment of other liabilities and for the financing of future film productions.

and for the financing of future film productions.

BUSINESS—Company is primarily engaged in the business of producing and distributing low-cost, high-quality television program series of various types on motion picture film for nation-wide exhibition by tetevision stations. One of the company's principal current program series is the television show entitled Liberace, which is both produced and distributed by the company. The Liberace program series is exhibited over more television stations than any other television program series.

is exhibited over more wievision stations.

In addition to the Liberace television show, the company currently is handling the following shows "Life With Elizabeth," "Joe Palooka Story," "Frankie Laine," "Florian ZaBach," "Guild Sports Library," and "Liberace Radio Show." Other shows which are not yet in distribution which the company will handle are the "Conrad Nagel Theatre," "Connie Haines," and "Its' Fun To Reduce."

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*Bank notes	Authorized Outstan	
Common stock (par value 10c)	1,000,000 shs. \$700,000	
*The bank notes are short-term notes than 6½ months and the interest rates		

The bank notes are short-term notes having maturities of not more than 64 months and the interest rates thereon vary from 4% to 6% per annum. Includes 10,000 shares to be issued to Marvin Hayutin (see following paragraph).

Upon completion of the new financing, 10,000 shares of common stock will be issued as full paid and non-assessable to Marvin Hayutin of Denver, Colo. (which shares Mr. Hayutin represent he will acquire for investment without any present intention of resale), along with payment of the sum of \$10,000 in cash for financial services rendered to the company including the introduction to the company of Van Alstyne, Noel & Co., the underwriter above named.

The above table does not include 30,059 shares of common stock reserved for issuance upon exercise of stock options granted Reuben R. Kaufman, President of the company—V. 180, p. 999.

Gulf Coast Western Oil Co.— Debentures Sold — The entire issue of \$299,000 6% convertible secured deben-

Gulf Coast Western Oil Co. — Debentures Sold — The entire issue of \$299,000 6% convertible secured debentures has been sold and the books closed, according to head of the underwriting group. See Harrison & Co., head of details in V. 180, p. 1105. head of the underwriting group.

Hammond Organ Co.-Quarterly Earnings-

Quarter Ended June 30—	1954	1953
Net profits	\$604.146	\$641.548
Earnings per share	\$0.81	\$0.86

"Although sales for the current year may not equal those of fiscal 53-54, we have every reason to hope that net profit, after taxes, il be more than the \$3.35 a share of last year."

Unless something unforeseen occurs, Mr. Hammond said that the company "anticipates paying an extra dividend later in the year."

—V. 180, p. 59.

Harris-Seybold Co.-Dively Also Chairman-

The directors on Sept. 24 elected George S. Dively, President of the firm, to be Chairman of the Board and President, and elevated Operations Vice-President George C. Houck to the new post of Vice-President and General Manager. Former Board Chairman R. Verne Mitchel, who has recently relinquished a number of his corporate responsibilities due to ill health, was elected Honorary Chairman of the Board.

The shareholders voted to authorize an increase in the common stock from 500,000 to 1,000,000 shares.—V. 180, p. 910.

Hinde & Dauch Paper Co. of Canada, Ltd.-Rights-

Shareholders of record on Sept. 15, 1954, will have the right to purchase one additional share at \$42.50 for each five shares held. Rights expire Oct. 20, 1954.—V. 179, p. 1266.

Hooker Electrochemical Co. (& Subs.) - Earnings Up .\$948,100 152,700 \$0.81 \$845,700 155,100 \$0.69 \$3,020,100 \$2,572,800 462,800 420,000 \$2.61 \$2.20

Hudson & Manhattan RR .- August Earnings-

Period End. Aug. 31-	1954-Mc	nth-1953	1954-8 N	Ios.—1953
Gross operating revenue	\$835,620	\$828,560	\$6,907,023	\$7,025.200
Oper. expenses & taxes	797,204	782,674	6,506,265	6,472,912
Operating income	\$38,416	\$45,886	\$400.758	\$552,288
Non-operating income	1,333	1,323	9,885	9,876
Gross income	\$39,749	\$47,209	\$410,643	\$562,164
*Income charges	128,502	128,663	1,027,511	1.032.671
Int. on adjust, inc. bonds	70,058	70,058	560,467	560,467
Deficit	\$158,811	\$151,512	\$1,177,335	\$1,030,974
Exclusive of interest or	adjustmen	at income 1	hande W 1	00 n 010

Husky Oil Co., Cody, Wyo .- Registers With SEC-

The company on Sept. 29 filed a registration statement with the SEC covering 14,899 shares of first preferred stock (6% cumulative—par value \$1001, to be offered for public sale through an underwriting group headed by The First Trust Co. of Lincoln, Neb. The public offering price and underwriting terms are to be supplied by amendment.

ment.

The company is engaged in exploration for crude oil, in the acquisition and development of prospective and proven oil and gas leases, and in the production purchase, sale, transportation and refining of crude oil and the marketing of asphalt and other petroleum products.

of crude cil and the marketing of asphalt and other petroleum products.

It proposes to add the proceeds of this preferred stock financing to its general funds; and approximately \$500,000 of such proceeds may be used to purchase at par outstanding shares of prior preferred stock of Gates City Steel Works, Inc., of Omaha, to the extent available on the market. The balance of the proceeds is to be applied to drilling additional development wells of the company's acreage in the Emma Field, Andrews County, Texas.

The company in 1954 acquired Gate City Steel Works, Inc. This company and its subsidiary, Gate City Steel, Inc., of Boise, are engaged in steel warehousing and fabrication, Husky Oil now has outstanding 35,101 shares of preferred and 2,337,900 shares of common stock. Approximately 69% of the outstanding common and 22% of

the outstanding preferred are held by Glenn E. Nielson, President, and members of his family.—V. 180, p. 999.

Indiana & Michigan Electric Co.-Bids Oct. 5-

Indiana & Michigan Electric Co.—Bids Oct. 5—
The company is inviting sealed, written proposals for the purchase from it of \$16,500,000 princ.pal amount of its first mortgage bonds due 1984 and 40,000 shares or its cumulative preferred stock, par value \$100 per share.

Separate proposals for the first mortgage bonds and for the preferred stock are to be presented to the company at the office of American Gas & Electric Service Corp., 30 Church St., New York 8, N. Y., before 11 am. (EST) on Oct. 5, 1954.

The company has received SEC authorization to issue and sell at competitive bidding \$16,500,000 of first mortgage bonds, due 1984, and 40,000 shares of cumulative preferred stock, \$100 par, and to issue and sell to its parent. American Gas & Electric Co., an additional 43,000 shares of its no par common stock for \$2,000,000. Proceeds of this financing are to be used to plepay \$9,500,000 of bank notes, with the balance aplied to the company's construction program. V. 180, p. 1208.

International Casualty Co., Montgomery, Ala.-Files-

The International Casualty Co., Montgoinery, Ala. The International Issuing Corp. on Sept. 20 filed a letter of notification with the SEC covering preorganization subscriptions for 100,000 shares of common stock (par \$1) of International Casualty Co. to be offered at \$3 per share through Jack Walden, 79 Commerce St., Montgomery, Ala. The proceeds are to be applied to insurance reserve and surplus for operation of an insurance company.

International Great Northern RR. - Farnings-

			- Carrinia	
August—	1954	1953	1952	1951
Gross from railway	\$2,617,424	\$3,054,148	\$2,997,031	\$3,425,356
Net from railway	348,607	410,469	487,165	627.122
Net ry. oper. income From Jan. 1—	206,410	303,706	292,863	321,230
Gross from railway	21.149.632	.25,973,970	24,877,459	25,329,817
Net from railway	2,390,689	4,492,025	3.860.769	4.200.892
Net ry. oper. income	1,647,506	2,680,856	1:915.907	1,882,301
—V. 180, p. 910.	Address to the Land			

International Minerals & Chemical Corp. (& Subs.)-Sales at New High-Earnings

The state of the s	TIES TIOMET	Control of the Contro	the man of the contract of
Years Ended June 30-		1953	1952
Net sales		\$88,837,456	\$84.570.447
Earnings before income taxes	\$7.113.979	\$9,880,176	
Federal income taxes (no exce	88		70,0.0,201
profits tax)	20,000	2,750,000	2,925,000
Other income taxes	95,000		100,000
Deferred Federal income taxes			100,000
Net earnings	\$6,043,979	\$7,030,176	\$6,653,251
preferred stock		393,320	393,320
Dividends paid on common stock		3,660,511	
Earnings per common share			3,389,987
Earnings per common share		\$2.87	\$2.90

International Nickel Co. of Canada, Ltd. — Initiates Production of Electrolytic Cobalt at Port Colborne Plant

As a result of improvements in refining techniques, this company has initiated production of electrolytic cobalt at its Fort Colborne, Ont., Canada, refinery, Ralph D. Parker, General Manager of Canadian Operations and Assistant Vice-President of the company, announced on Oct. 1.

Oct. 1.

This marks the first commercial production of electrolytic cobalt in Canada, he added.

Heretofore Inco's entire cobalt output has been marketed as oxides and salts produced at its Clydach, Wales, refinery. Through its new process the company makes available a high purity cobalt which is a fitting companion to its electrolytic nickel. This electrolytic cobalt will be particularly valuable in the manufacture of alloys where high purity is advantageous.

advantageous.

Inco's electrolytic process for the production of cebalt was developed ter extensive research and pilot plant studies by the company.—

Kansas City Southern Ry.—Earnings—

- Period End. Aug. 31-		onth-1953		Mos.—1953
Railway oper, revenue	\$3.379,024	\$4,036,525	\$27,610,881	\$32,613,231
Railway oper expenses	1,935,642	2,614,899	15,944,636	19,417,711
Net rev. from ry. oper.	\$1,443,382	\$1,421,626	\$11,666,245	\$13,195,520
Net ry. oper. income	665,316	735,669		5,709,202

Kansas Oil Co., Inc.—Files With SEC-

A letter of notification was filed with the SEC on Sept. 20 covering 25,000 shares of common stock (par 1) cents) to be offered at the market (approximately 35 cents per share) through George B. Wallace & Co., New York, for the account of Eugene O. Kronisch, President of the company.—V. 178, p. 2306.

Keystone Custodian Funds, Inc.—Assets Higher-

Keystone Income Preferred Stock Fund K-1 reported a gain of more than 10% in per share net asset value during the fiscal year ending Aug. 31, 1954. The annual report also noted that the Fund maintained its 1953 dividend rate in fiscal 1954 respite the fact that further easing of money rates and higher prices had generally reduced the rate of return of preferred stocks as a whole. Total assets, etc. of the K-1 Fund follow:

As of-	Aug. 31, '54	Feb. 23, '54	Aug. 31, '53
Total net assets	\$39,820,932	\$37,241,826	\$35,226,773
Shares outstanding	2,162,522	2.135.112	2.112.321
Number of shareholders	20,309		
Income per share	\$0.44	\$0.44	\$0.44
Value per share	\$18.41	\$17.44	\$16.68

The combined net assets of the 10 Keystone Custodian Funds totaled \$203,120,700 on Sept. 28, 1954.—V. 180, p. 1000.

(James) Kilburg Corp., San Mateo, Calif.-Files-

The corporation on Sept. 20 filed a letter of notification with the SEC covering 100.465 shares of common stock to be offered at par (S1 per share), without underwriting. The proceeds are to be used for additional working capital to continue manufacturing operations (Diala-

phone, an instrument designed to dial automatically frequently called telephone numbers).—V. 178, p. 387.

Lake Superior &	Ishpeming	RR.—Ea	rnings-	
August-	1954	1953	1952	1951
Gross from railway	\$457,388	\$764,836	\$716,702	\$764,030
Net from railway	237,899	500,282	452,817	470,990
Net ry. oper. income From Jan. 1	166,637	230,932	235,761	215,697
Gross from railway	2,289,583	3.379,924	2.248,505	2.945.355
Net from railway	631.801	1,502,384	651.122	1.197.158
Net ry. oper. income	410,033	821,779	273,716	495,721

Lakey Foundry Corp.—Earnings Lower—

Nine Months Ended July 31—	1954	1953
Net sales		\$12,574,085
Earnings before Federal taxes on income	287,624	795,453
Federal taxes on income (estimated)	145,000	410,000
Net earnings	\$142,624	\$385,453
Common shares outstanding	430,338	490,338
Earned per share	\$0.29	\$0.78

Lamb Electric Co.—Elects Officers—

Lamb Electric Co.—Elects Officers—

Election of Richard J. Lamb to Chairman, Clyde F. Curtis to President, and H. Clay McElhone to Senior Vice-President, was announced by the directors on Sept. 27. Mr. Curtis, until his election, was Assistant to Mr. Lamb, who has been President since 1930. Mr. McElhone has been a Vice-President.

Now in its 40th year, this company manufacturers special application fractional horsepower motors for industrial, commercial, and aircraft motor-driven products, and for home appliances. It has three plants and a research department, all in Kent, Ohio.—V. 160, p. 1737.

Lane Bryant, Inc. (& Subs.)—Earnings—

Six Months Ended July 31	1954	1953	
Sales of merchandise & services to our custom	ners \$30,193,721	\$31,994,218	
Income before Federal income taxes	1,460,000	2,020,000	
Federal income taxes	685,000	1,250,000	
Net profit	\$775,000	\$770,000	
Dividends to stockholders (com. and pfd.)_	335,432	372,826	
Reserved for future needs	379,568	397.174	
Common shares outstanding at end of perio		669,871	
Earnings per common share	\$1.06	\$1.11	
←V. 180, p. 1000.			

Lehigh & New England RR.—Earnings—

- August-	1954	1953	1952	1951
Gross from railway	\$545,349	\$806,048	\$781,478	\$828,988
Net from railway	99,793	324,685	324,341	343,386
Net ry. oper. income	63,898	202,217	188,610	179,071
From Jan. 1—				Maria Maria
Gross from railway	4.394,204	5,256,499	5,529,622	5,730,904
Net from railway	€81,033	1,503,320	2,032,526	2,122,194
Net ry. oper, income	628,714	1,038,805	1,228,565	1,183,542
-V. 180, p. 910.	711. 6			
할을 때 가게 있는데 아이들이 그래요. 그렇게 되었다면 하게 되었다.	The state of the state of			

Lehigh Valley RR.—Earnings-

MICHAEL TWANCY AVA	e. MICHALIAN	.00		
August—	1954	1953	1952	1951
Gross from railway	\$5,712,503	\$6,597,929	\$6,619,589	\$6,974,636
Net from railway	1.055,989	1,700,056	2,190,119	1,531,503
Net ry. oper. income	509,327	963,112	1,093,118	752,287
From Jan. 1—		The second section is		a. distance
Gross from railway	43.051,947	51,346,258	50,580,825	51,412,427
Net from railway	7,397,871	13,040,701	12,763,510	9,882,672
Net ry. oper. income	3,119,261	7.036,812 .	6,982,750	4,608,623
-V. 180. p. 910.			As a second	

Lehn & Fink Products Corp. (& Domestic Subs.)-Highlights of Report

Year Ended June 30— Net Sales	1954 \$22,085,338	1953 \$22.866.807
Profit before income taxes	1.727,538	
Federal income taxes	672,000	
Net profit	\$1.055.538	\$1,205,355
Net profitCash dividends	489,332	495,875
Shares outstanding	400,000	400,000
Earnings per share	\$2.71	\$3.03
FINANCIAL POSITION AT JU	NE 30	
	1954	1953
Current assets	\$9,718,186	\$10,128,451
Current liabilities	2,956,614	3,558,317
Working capital (net current assets)	\$6,761,572	\$6.570,134
Ratio of current assets to current liabilities	3.3 to 1	2.8 to 1
Total assets	\$12,362,106	\$12,680,737
Total liabilities	3,941,614	4,901,023
Stockholders' equity (net worth)	\$8,420,492	\$7,979,714
Profit retained in the business	6,420,492	5,979,714

Lincoln Telephone & Telegraph Co.- Files-Rights-

The company on Sept. 22 filed a letter of notification with the SEC covering 9,623 shares of common stock (par \$16%) to be offered for subscription by common stock.olders of record Sept. 1, 1954 at \$26 per share on the basis of one new share for each 19 shares held; rights to expire on Nov. 2, 1954. The proceeds will be used for working capital. No underwriting will be involved.—V. 178, p. 1570.

Lindsay Chemical Co .- 97% of Common Shares Subscribed For—Lehman Brothers and Farwell, Chapman & Co. on Sept. 29 announced the completion of an offering to stockholders of 60,714 shares of common stock. The shares were offered to stockholders at a price of \$27.50, with rights to purchase expiring on Sept. 28, 1954. Of these, 58,983 shares were subscribed to by the exercise of rights, or approximately 97% of the total number of shares offered.—V. 180, p. 1106.

Louisville & Nashville RR .- Bonds Offeredderwriting syndicate headed by White, Weld & Co. and Salomon Bros. & Hutzler on Oct. 1 offered \$30,350,000 of 3% first and refunding mortgage bonds, series I, at 99.17% and accrued interest to yield 3.41% to their due date, April 1, 2003. The issue was awarded to the group at a competitive sale on a bid of 93.23.

at a competitive sale on a bid of 93.23.

A group led by Halsey, Stuart & Co. Inc., bid 100.41999 for bonds with a 3½% coupon, and a group led by Morgan Stanley & Co., also naming a 3½% coupon, offered 100.35.

The company will apply the proceeds of the offering to the retirement of divisional mortgage bonds and to reimburse its treasury for previous expenditures made for additions and improvements.

The new bonds are redeemable at prices scaled from 104 to and including April 1, 1960, to par after April 1, 1995, and for the sinking fund are callable at prices ranging from 102 to par.—V. 180, p. 1209.

Ludman Corp. — Board Reelected — Three New Vice-Presidents Apptd. —Total Assets Now Nearly \$3,500,000—
The stockholders at the recently held annual meeting unanimously reelected the following as members of the board of directors: Max Hoffman, Robert P. Ludwig, D. E. Bradshaw, Robert R. Hoffman and Oscar Miller, who in turn renamed Max Hoffman as President.

Three new Vice-Presidents have been appointed by the board to join

Mr. Ludwig, who since inception of the company, has been a Vice-President. They are Carl Schilke, Henry W. Tavs and William Vollmer. There are at present 1,600 stockholders of this corporation, residents of 38 States:

Use of Ludman products extends into most of the 48 States and a

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There are at present 1,600 stockholders of this corporation, residents of 38 States.

Use of Ludman products extends into most of the 48 States and a number of foreign countries according to an announcement, which added that past year's sales were right at \$6,000,000 an increase of approximately \$500,000 over the previous year.

The corporation is a large manulacturer of awning windows, jalousies and shower door tub enclosures.

Ludman subsidiaries include Ludman Steel Co., Maintenance, Inc., and Extral Corp. The most recently acquired, Extral Corp. has as its principal business the custom extrusion of aluminum shapes to order for a variety of manufacturing concerns who have no extrusion facilities.

Mr. Hoffman reports cash dividends were continued at 10 cents quarterly for a total of 40 cents for the year and an extra dividend of 5% in stock was paid for the second successive year.

Total assets of Ludman Corporation amount to nearly \$3,500,000.

—V. 178, p. 2477.

MacGregor Sport Products, Inc., Cincinnati, O.-Files The corporation on Sept. 22 field a letter of notification with the SEC covering 15,500 shares of common stock (par \$7) to be offered at \$15 per share, without underwriting. The proceeds are to be used to pay for manufacturing facilities (golf and athletic equipment). pay for manulac V. 176, p. 600.

(R. H.) Macy & Co., Inc.—Expands Branch-

The addition to Macy's White Plains (N. Y.) branch was formally opened on Sept. 27. The new windowless, two story, painted brick unit on Mamaroneck and Martine Avenues adds 96,000 square feet to the original store, giving a total of 210,000 square feet. The design allows for construction of a third floor at a later date.—V. 179, p. 2597.

Magnavox Co .- Reports Record Sales-

Magnavox Co.—Reports Record Sales—

The company on Sept. 27 reported the highest annual sales in its history and earnings only slightly lower than last year's record high. Frank Freimann, President and R. A. O'Connor, Chairman, announced net sales of \$62,974,430 for the fiscal year ended June 30, 1954 against the previous record of \$57,979,669 established a year before. The new high volume reflected increased sales of both civilian and military products of the company.

Net earnings were \$2,102,530, or \$2,77 a common share compared with \$2,236,337 and \$2,93 a share in the preceding fiscal year. The company attributed the lower income figure almost entirely to a necessary increase in the amount reserved for renegotiation of government contracts. Provision for taxes and renegotiation in the latest year totaled \$3,230,000 against \$2,310,000 the year before. Earnings before these provisions were \$5,332,530 this year and \$4,548,337 last year.

Earnings retained and invested in the business increased by \$965,473 to a total of \$6,763,618, and net worth increased to a record total of \$1,550,282, the report pointed out.

"The company's financial position is the strongest in its history," Mr. Freimann said. "Inventories were reduced by \$3,500,000 and at the end of the year amounted to approximately \$11,000,000, including \$4,000,000 applicable to military contracts.

"Payment of current borrowings outstanding at June 30, 1954, has since that date been made in advance of maturities and now our only banking obligations are in connection with our V-loan credit. We are at the present time utilizing only \$8,500,000 of our \$12,000,000 o

000,000 V-loan credit.

"New orders are being received at a rate substantially higher than this time last year, and our production facilities are operating at full capacity to meet the increased demand," he said. Expands Into Fundamental Electronic Research Field

Expands Into Fundamental Electronic Research Field
The company has announced expansion of its operations into the
field of fundamental electronic research, with emphasis on the
development of electronic computing devices for both military and
industrial use, with a new division of the company to be known
as Magnayox Research Laboratory located in Los Angeles, Calif.
Major program for the new facility consists of research and
development in high-speed digital computers, military control systems,
and data processing equipment. Emphasis is placed on integrated design encompassing ruggedness, reliability, compactness, and easy
maintenance. Research and development is being carried out on
magnetic gates and core memories, magnetic drums, and other computer components. Long-range plans call for the development of a
general research and development center for this company.—V. 180,
p. 817.

Magnecord, Inc.-Acquisition Approved-

Magnecord, Inc.—Acquisition Approved—
The stockholders on Oct. 1 approved the purchase of all of the outstanding stock of Davies Laboratories, Inc., Riverdale, Md., radio and electronic firm, it was announced by Wm. L. Dunn, Magnecord President. The stockholders also elected Gomer L. Davies, President of the firm bearing his name, to the Magnecord board of directors.

Davies Laboratories will continue as a wholly-owned subsidiary under the direction of incumbent President and Founder, Gomer L. Davies, and no immediate change in management personnel is contemplated, Mr. Dunn said, Both companies will retain their corporate entities.

templated, Mr. Dunn said. Both companies will retain their corporate entities.

The purchase was approved by Magnecord directors on Sept. 8, 1954. Directors of Davies Laboratories approved the sale on Sept. 14, 1954. The transaction involved an exchange of stock in the ratio of six shares of Davies stock for one share of Magnecord. Davies Laboratories had 63,000 shares outstanding which were exchanged for a total of 10,512 shares of Magnecord stock. At the time of the purchase Magnecord had 26,732 shares of stock outstanding against an authorized issuance of 200,000 shares.

In addition to the exchange of stock, purchase terms included a five year contract for Davies, at an undisclosed figure, and his election to the seven man board of directors. The Magnecord charter authorizes a maximum board of eleven directors.

In June Magnecord acquired a modern two-story plant in Chicago to loonsolidate its administrative and manufacturing operations which had previously been conducted in two leased buildings.

Davies Laboratories, Inc., located at 4705 Queensbury Road, Riverdale, Md., a suburb of the District of Columbia, was, incorporated in 1946, in Maryland. For the fiscal year ended March 31, 1954, gross volume exceeded \$600,000, with about the same amount of contract work in process. As of Sept. 15, the company had a backlog of approximately \$850,000 in orders or its books. Davies Laboratories is currently engaged in custom contracts for the Air Force, Army and Navy, and for certain private organizations. Its work is divided about equally between classified and non-classified contracts.—V. 179, p. 2809.

Massachusetts Investors Growth Stock Fund-Assets-

As of Aug. 31—	1954	1953
Trta! net assets	\$51,594,738	\$38,631,468
Shares outstanding	2,459,652	2,422,760
Net asset value per share	\$20.98	\$15.95
At Aug 21 1054 the Flund had 15 551 atackle	Idone V 1	00 n 60

Mathieson Chemical Corp.—Partial Redemption-

The Bankers Trust Co., trustee, New York, N. Y., has drawn lot for redemption and payment Nov. 1, 1954 total of \$419,000 debentures of this corporation (now Olin Mathieson Chemical Corp.). Included in the redemption are \$200,000 principal amount of 4½ series A subordinate debentures for the sinking fund at 107½ principal and.\$219,000 principal amount of 4¾% series B subordina debentures at 102% of principal amount.—V. 180, p. 911.

(F. H.) McGraw & Co.—Earnings Higher-

This company, engineers and constructors, announced on Sept. 16 earnings for the first half of 1954 were \$67,890. In the first half of 1953 the company earned \$42,969. Clifford S. Strike, President, stated that the company has recently been awarded four construction contracts totaling nearly \$1.500,000 and that the company's backlog is approximately \$30,000,000. The new contracts are with A. C. Lawrence Division of Swift & Co., Aluminum Co. of America and Hamilton Standard Division of United Aircraft Corp.

Co. of America and Hamilton Statistics.

Corp.

Although some units of the huge atomic plant which McGraw is building for the AEC at Paducah, Kentucky, are now in operation,

final completion of the project is scheduled for some time next year, Mr. Strike said.—V. 179, p. 2597.

Mercast Corp.—Reports Profit—Continues Expansion

Mercast Corp.—Reports Profit—Continues Expansion

A net profit of \$23,592 for the first six months of 1954 was announced on Sept. 14 by Admiral Alan G. Kirk, Chairman of the Board of this corporation, which is an affiliate of Atlas Corp. The semi-annual financial statement also showed a total of \$144,211 received from royalties from licenses utilizing the Mercast process of investment casting. The figure is contrasted to a total of only slightly more than \$94,000 received in royalties for the same period a year ago.

Operating profit, for the first six months of this year—before provision for amortization and depreciation—totaled \$54,975; while net profit, before provision for income taxes, was \$45,892. Surplus capital as of June 30, 1954, totaled \$71,963, as compared to only \$44,414 on the same date in 1953.

In line with the corporation's expanding research activities, it was also announced that more than \$16,000 was diverted into research and development work during the first half-of 1954.

The stockholders have voted to increase the authorized capitalization to 750,000 shares of 10 cents par value.

Announcement was also made that Mercast had purchased the entire outstanding capital stock and equipment of Industrial Metal Casting Corp., Cleveland, for the sum of \$13,500 cash and 7,000 shares of capital stock. The plant and its equipment have been sub-leased to a Mercast licensee and affiliate, Alloy Precision Castings Co., also of Cleveland, to provide needed additional manufacturing facilities.

Mercast licensees, in addition to Alloy Precision, include Thompson Products, Inc., and Kolcast Industries, Inc., both of Cleveland.—V. 180, p. 911.

Metropolitan Edison Co.—Financing Approved—
The company has received SEC authorization to issue and sell at competitive bidding \$15,000,000 of first mortgage bonds due 1984. Net proceeds will be used to redeem \$8,000,000 of first mortgage bonds, 3%% series due 1583; \$3,600,000 will be applied to the prepayment of the presently outstanding 3% notes due Dec. 30, 1954; and the balance will be applied against the cost of the company's construction program. This program is expected to require expenditures of approximately \$17,000,000 in 1954.—V. 180, p. 1209.

Michigan Bell Telephone Co.-Earnings-

Period End. July 31-	1954-Mor	nth-1953	1954-7 M	los.—1953
	\$. \$	\$	\$
Operating revenues	17,291,733	16,634,740	117,380,584	112,577,772
Operating expenses	11,986,115	12,239,987	81,821,593	78,580,146
Federal income taxes	2,106,826	1,662,611	13,687,567	13,161,088
Other oper, taxes	899,775	861,382	6,968,280	6,484,177
Net operating income	2,299,017	1,870,760	14,903,144	14.352.361
Net after charges	2,054,786	1,632,652	13,424,708	12,815,893

Mineral Exploration Corp. Ltd., Toronto, Canada Makes Important Discoveries-

Prospects for a base metal industry in Nova Scotia which may eventually be able to solve the economic problem created by the declino in coal mining are greatly strengthened by the report on Sept. 16 of new high-grade zinc discoveries at Meat Cove on the northern tip of Cape Ereton, N. S.

The finds are reported by this corporation which holds a concession of approximately account.

new high-grade zinc discoveries at Meat Cove on the northern tip of Cape Ereton, N. S.

The finds are reported by this corporation which holds a concession of approximately one million acres or roughly the northern half of the island.

"Important discoveries have been made in the past two weeks by extensive trenching and pitting," states Norman Vincent, President, "with assays running up to 36% zinc."

Mr. Vincent says that this high-grade ore, when added to the large indicated tonnages of lower grade reported last month suggests either a large medium grade deposit in this section of Nova Scotia or a very profitable high grade one.

Background of this corporation's discoveries in Cape Breton, N. S., is as follows:

In 1953, Minex, then privately financed, but now traded on the unlisted market, carried out 6,146 miles of airborne magnetometer and scintillometer surveys on the million-acre prospecting concession which the company had previously acquired from the Nova Scotia government. A total of 14 mineral occurrences were reported and a program of examination by ground parties was begun early this summer. At that time, Mr. Vincent estimated that "three more seasons" work will be required to explore adequately and select the most promising mineral areas."

Although Meat Cove was one of the first and most promising finds

required to explore adequately and select the most promising mineral areas."

Although Meat Cove was one of the first and most promising finds, at least one likely deposit has been reported at Cheticamp, strong indications at Rocky Brook of copper, lead, gold, silver and zinc and good-looking discoveries at Ingonish, Glen Gray and Gold Brook, the company reports. Minex also states that its technical staff anticipates a probable six additional discoveries by next year.

To date, approximately a quarter million has been spent on the Cape Breton exploration and the company originally said it was prepared to make an outlay up to four times that amount in its efforts to bring in a mine or mines in Nova Scotia. Minex holds a variety of other mining properties and interests across Canada as far west as British Columbia but is concentrating on Cape Breton as its major undertaking.

—V 176, p. 510.

Missouri-Kansas-Texas RR.—Earnings—

August-	- 1954	1953	1952	1951
Gross from railway	\$5,997,239	\$7,119,426	\$7,018,063	\$6,513,972
Net from railway	1,521,280	1,820,486	1,941,165	1,546,962
Net ry: oper. income From Jan. 1	728,619	801,128	892,448	498,262
Gross from railway	48.766.365	58.543.652	55,550,039	50.416.417
Net from railway	10,996,807	16,624,464	15,409,478	10,700,330
Net ry. oper. income	4,762,590	6,740,356	6,330,438	3,799,331
-V. 180, p. 1209.				

Missouri Pacific RR.—Earnings—

August-	1954	1953	1952	- 1953
Gross from railway	\$17,920,015	\$19,082,936	\$20,273,362	\$22,042,893
Net from railway	3,949,547	2,838,421	4,528,916	5,374,200
Net ry. oper. income	2,334,889	1,606,599	2,300,802	3,041,50
From Jan. 1—	20.25.22.22.22			
Gross from railway	140,367,339	160,945,342	160,341,128	154,344,163
Net from railway	27,755,535			28,290,201
Net rv. oper, income		17,042,767	17,959,522	13,734,089

After accounting for all-charges, Missouri Pacific System net income for August, 1954, was \$1,403,907, compared with a net income of \$554,405 for August last year. For eight months net income of \$551,000 compared with a net income of \$10,633,486 for eight month;

of 1953.
Gross revenues for August, 1954, totaled \$23,859,660, compared with \$25,446,712 for August last year, and for the first eight months, \$189,143,492, compared with \$216,691,569 for same period last year.

Operating expenses for August, 1954, amounted to \$18,767,910, compared with \$21,621,630 for August last year and for eight months was \$151,591,749, compared with \$172,815,022 for same period last year.

V. 180, p. 911.

Monroe Auto Equipment Co.—Earnings Declined—

Operations of this company during the fiscal year ended June 30, 1954, were affected by adjustments in the automobile industry and by a decline in defense business, it was announced on Sept. 13 by Brouwer D. McIntyre, President.

Not sales during the fiscal year ended June 30, 1954, amounted to \$16,200,983 as compared with \$19,250,758 in the previous fiscal year.

year.

Net income, after taxes and provision for the special charge, amounted to \$72,614, equal, after preferred dividends, to 3½ cent) per share on the 333,962¼ shares of common stock outstanding. This compares with net income of \$\$\frac{1}{3}\cap{7.18}\$ or \$1.33 per share defins the preceding fiscal year.

Despite heavy expenditures for modernization and new equipment, totaling \$970,431 and a reduction in long-term debt of \$336,000, nes

(Continued on page 53)

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

ously announced, but which have i	not yet	reache	d their
payment date. Name of Company	Per Share	When	Holders of Rec.
Aero Service Corp. Amalgamated Sugar, 5% preferred (quar.) American Can Co. (quar.) American Distilling Co. (quar.) American Dradging Co. (quar.) American Home Products Corp. (monthly) American-magnetia Co., common (quar.) 5% preferred (quar.)	10c 12½c	10-15	10- 1 10-16
American Can Co. (quar.)	35c 50c	11-15	10-21
American Dredging Co	25c 20c	9-28	9-17 10-14
American Marietta Co., common (quar.) 5% preferred (quar.) American Phenolic Corp. (quar.)	35c \$1.25 12½c	11- 1 11- 1 11- 1 10-29	10-20 10-20 10-15
American Smelting & Refining Co.— 7% first preferred (quar.)			10- 8
American Steamship Co. (increased)	\$3	9-30 11- 1	9-22 10-20
American Thermos Bottle (quar.)Ansonia Wire & Cable Co. (quar.)Appalachian Electric Power—	28c	10-15	9-30 10-11
Apparachan Electric Tweet- 4½% preferred (quar.) Argus Corp., Ltd., common (quar.) 4½% convertible preference (quar.) Atch.s-n. Topeka & Santa Fe Ry Co. (quar.) Atlas Plywood Corp., \$1.25 conv. pfd. (quar.) Atlas Power Co., 4% conv. pid. (quar.) Avco Mfg. Corp., common (resumed) 82 23 convertible preferred (quar.)	‡15c ‡\$1.12½	11- 1 12- 1 12- 1	10-29 10-29
Atch.son. Topeka & Santa Fe Ry Co. (quar.) Atlas Plywood Corp., \$1.25 conv. pfd. (quar.)	\$1.25 31 1/4 c	12- 8 11-10	10-29 10-27
Atlas Powger Co., 4% conv. pid. (quar.) Avco Mfg. Corp., common (resumed)	10c	11-1	10-20 10-29 10-15
Ave-Houghton Fund "E" (20e from income	00740	11- 1	10-13
and 50c from capital gains	62½c ‡50c	10-15 11- 1	9-30 10-13
Class A (duar.)	1 /50	12- 1 12- 1	11- 3 11- 3
Class B Edit Telephone Co. of Pennsylvania (quar.) Elmont aron Works (quar.) Benrus Watch Co. (quar.)	\$2 50c	9-30	9-29 10-15
Benrus Watch Co. (quar.)		11- 1 11- 5	10-15 10-20
Bishop Oil Co. (quar.) Blue Ribbon Corp., Ltd., 5% pfd. (quar.) Eoston Edison Co. (quar.) Bourbon Stock Yards (quar.) Buttich Arceles Accurates Co. (20.2)	‡62½c 70c	11- 1	10-15
Bourbon Stock Yards (quar.) British-American Assurance Co, (s-a) Buchanan Steel Products Corp (s-a) Buffalo Insurance Co (quar.)	\$50c \$\$2.75 10c	10- 1	9-25 9-28 10-15
Buffalo Insurance Co. (quar.) Bullock's, Inc., 4% preferred (quar.)	6.3	9-30	9-27 10-11
Bullock's, Inc., 4% preferred (quar.) Burger Brewing Co. (quar.) Burry Biscult, \$1.25 preferred (quar.) Bush Terminal Co. (bi-monthly)	25c 32c	10-15 11-15	10- 5 11- 5
Bush Terminal Co. (bi-monthly) Stock dividend Byers (A. M.), 7% preferred (quar.)	10c 3% \$1.75	11-15 12- 6 11- 1	10-15
(Directors omitted payment on common	\$1.75	***	10-15
Caldwell Linen Mills, Ltd., common (quar.) \$1.50 1st preferred (quar.) 80c 2nd preferred (quar.) Callf. Electric Power, \$3 preferred (quar.)	‡20c ‡37c	11- 1 11- 1	10-15 10-15
80c 2nd preferred (quar.) Calif. Electric Power, \$3 preferred (quar.)	‡20c 75c	11- 1 11- 1	10-15
Canadian Car & Foundry Co., Ltd. (special) Capital Plastics Chain Belt Co. (extra) Charleston Transit (quar.)	‡20c ⇒ 5c 50c	11-22 10-18 10-25	11- 5 10- 6 10- 9
Charleston Transit (quar.) Chicago Corp. (quar.)	75c 20c	10- 4 11- 1	9-30 10- 8
Chicago Corp. (quar.) Cincinnati Gas & Electric Co. (quar.) Clausten Bakeries, Inc., class A	25c 161/4c	11-15 11- 5 11- 5	10-15 10-20
Class B Cleveland Electric Illuminating Co.—	16¼c 65c	11- 5	10-20
Common (quar.) \$4.50 preferred (quar.) Cleveland Union Stock Yard Co. (incr. quar.)	\$1.121/2	1-2-55	12- 3 9-21
Clinchfield Coal Corp. (quar.) Coca-Cola Bottling Co. (N. Y.)	25c \$1	10-20 10-15	10-11 10- 5
Clinchfield Coal Corp. (quar.) Coca-Cola Bottling Co. (N. Y.) Coca-Cola Bottling Co. (St. Louis) Cohen (Dan) Co. (quar.) Collateral Loan Co. (Boston) (quar.) Columbia Baking Co., common (quar.) 50c participating preferred (quar.) Participating	40c 25c \$1.25	10-20 10- 1	10-10 9-29 9-14
Columbia Baking Co., common (quar.) 50c participating preferred (quar.)	25c 12½c	10- 1 10- 1 10- 1 10- 1 10- 1	9-15 9-15
Combined Enterprises, Ltd	‡15c	10-15	9-15 10- 4
Combustion Engineering Inc. (quar.) Command Oils, Ltd. Commonwealth International, Ltd. Commonwealth Stock Fund, Inc.	75c 18c 6c	9-30 10-15	9-27 9-30
Commonwealth Stock Fund, Inc	18c 13c	10-22 9-30	10- 8 9-22
Composite Bond & Stock Fund. Consolidated Coppermines Corp. (quar.) Consolidated Gas Co. (Georgia) (quar.) Consolidated Royalties, partic, pfd. (quar.) Consolidated Textile (dividend payment omitted at this time)	20c 15c	10-25 10-15	9-30
Consolidated Royalties, partic, pid. (quar.) Consolidated Textile (dividend payment omitted at this time)	15c	10-15	9-30
Consolidated Textile (dividend payment omitted at this time). Continental Copper & Steel Industries— 5% preferred (quar.)————————————————————————————————————	31 1/4 c	12- 1	11- 3
5% preferred (quar.)	17½c	12- 1 11- 1	10-15
demption on Oct. 22 at \$105 per share plus dividend)	‡71c	10-22	
		10-27 11-15	10-11
Daystrom, Inc. (quar.) De Vilbiss Co. (quar.) Dean & Co. (quar.) Delaware Power & Light Co. (quar.) Delaware Power & Bress Co.	30c 15c	10-21 10- 1	10-11 9-25
Detroit Aluminum & Brass Corp. (reduced) Detroit & Canada Tunnel Corp. (quar.)	400	10-30	9-30
Year-end Detroit Gasket & Mfg. (quar.) Detroit Steel Products Co. (quar.)	20c 25c	10-29 10-29 10-25	10-19 10-19 10-11
Distret Steel Collection Co., Ltd., common	50c	10-15 11- 1	10-11 10-15
District Theaters (quar.)	\$37½c 5c 37½c	11- 1 10-11	9-24
Tommann commercial co, 6% prd. (quar.) T% preferred (quar.) Dominion Bridge Co., Ltd. (quar.) Dominion Ergineering Works, Ltd. (s-a) Dominion Steel & Coal, Ltd. (quar.) Donnacona Paper Co., Ltd. (quar.)	\$1.75 ‡10c	10- 4 10- 4 11-25	9-23 9-23 10-29
Dominion Ergineering Works, Ltd. (s-a) Dominion Steel & Coal, Ltd. (quar.)	‡30c ‡25c	11-12 10-28	10-29 10-8.
		10-20 10-31	9-30
7% pfd. (this payment clears all arrears) Drexel Furniture Co. (quar.) du Pont of Canada Securities, Ltd.— Common (initial)	25c	10-15	10-15 10- 5
7½% preferred (initial)	‡10c ‡93¾c	10-15 10-15	9-30 9-30
Duriron Co. (increased) Eastern Air Lines Inc. (increased quar)	20c 20c	11- 1 12-10	10-16 11-24
Ducinon Co. (increased) Eastern Air Lines, Inc. (increased quar.) Above payment is now on quarterly basis, Eastern Industries, common (quar.) 5% preferred (initial) Elastic Stop-Nut Corp. of America (quar.) Fgin Sweeper Co.	25c	12-13 11- 1	11-16
Elastic Stop-Nut Corp. of America (quar.)	\$0.054 25c	11- 1 11- 1 11- 1	10-15 10-15
Egin Sweeper Co. F!mira & Williamsport RR. (s-a) Emhart Mg. Co. (quar.) Erie Forge & Steel Corp., common (quar.) 6% Preferred (quar.)	\$1.19	10- 7 11- 1	9-30 10-20
Erie Forge & Steel Corp., common (quar.)_ 6% preferred (quar.)_ 5% 2nd preferred (quar.)	25c 10c 15c	11-15 11-10 11- 1	10-15 10-20 10-20
Fairbanks Co., 6% conv. preferred (quar.)	62½c \$1.50	11- 1 11- 1	10-20 10-20
Farmers & Traders Life Insurance Co	25c	10-28	10-13
(Syracuse, N. Y.) (quar.) Field (Marshall) (see Marshall Field & Co.) Fifty Associates (Boston) (s-a)	\$3 \$25	9-30	12-15 9-27
Foote Bros. Gear & Machine, common (quar)	32½c 21%c	11- 1 11- 1	10-19 10-19
534% convertible preferred (quar.)Fram Corp. (quar.)	20c	10-15	10- 1

			The	Comm
	Name of Company	Per Share	When Payable	Holders of Rec.
	Gardner-Denver Co., common (quar.)	50c \$1	12- 2 11- 2	11-12 10-15
	General Instrument Corp. (quar.)	12½c 62½c	10-15 11- 1	10- 8 10- 8
	General Instrument Corp. (quar.)	\$1.30	10-15	9-30
	\$1 prior preferred (accum.) Green (H. L.) Co. (quar.) Guardian Realty Co. of Canada— 7% preferred (accumulative)	50c 50c	10-15 11- 1	9-30 10-15
	Guardian Realty Co, of Canada— 7% preferred (accumulative)	‡75c	10-15	9-30
	Gulf Oil Corp. (quar.) Stock dividend Gurney Froducts, Ltd., \$1.60 pfd. (quar.)	50c 4% 140c	12-10 12-10 11- 1	10-22 10-22 10-15
	Hagan Corp. (quar.)	30c 60c	10-21 10-15	9-30
	Hagan Corp. (quar.) Halle Bros., \$2.40 preferred (quar.) Hart, Schaffner & Marx (quar.) Hartford Steam Boller Inspection & Insurance Co. (quar.)	40c	11-16	10-21
	Hayes Manufacturing Corp	5c	10-15 10-30	10- 5 10-15
	Helicopter Air Service— 6% convertible class A (quar.)— Hercules Powder Co., 5% preferred (quar.)— Higble Manufacturing Co., common (quar.)— 5% convertible, preferred (quar.)—	6c \$1.25	10- 1 11-15	9-27 11- 1
	Higbie Manufacturing Co., common (quar.)	15c 12½c	11- 1 1-3-55	10-15 12-15
000	(Directors took no action on the class A			
	stock dividend payment at this time) Holly Sugar Corp., common 5% convertible preferred (increased quar.)	30c 37½c	11- 1 11- 1	10- 7 10- 7
	Holyoke Water Power (quar.) Home Light & Power Co. (quar.) Horder's, Inc., common (quar.)	25c 50c	10-15 10- 1	9-29 9-20
		25c 25c	11- 1 12-20	10-15 12- 3
	Horn & Hardart (N. Y.) (quar.) Household Finance Corp. (stock dividend) (One additional share of common stock	25c	11- 1	10-11
		- <u></u>	10-18 10-15	10-11 10- 5
	Hudson Fund, Inc., (from ordinary income) Hygrade Food Products, 4% pfd. A (quar.) 5% preferred B (quar.)	\$1.20	11- 1 11- 1	10-15 10-15
	Imperial Chemical Industries, Ltd.—	22¾c	11- 1	10-11
	American deposit receipts ord. (interim) Imperial Sugar Co. (quar.) Inglewood Gasoline (quar.)	4 % 50c 3c	12-10 9-29 11- 1	9-20 10-20
	Imperial Sugar Co. (quar.) Inglewood Gasoline (quar.) International Packers, Ltd. (s-a) Investors Funding Co. of New York 6% preferred (quar.)	‡30c	11- 1	10-15
	investors mortgage (Bridgeport) (quar.)	7½c 30c	9-30	10- 1 9-22
	Iowa Public Service Co.— Stockholders will vote at a special meeting to be held on Nov 19 on a director's			
	to be held on Nov. 19 on a director's proposal to pay a 100% stock dividend on the common shares.			
	Jack & Heintz, Inc., common (increased) 4% preferred (quar.) Jacobs (F. L.) Co., 5% pfd. (accum.) Jersey Central Power & Light—	20c 50c 62½c	11- 1 1-2-55 10-29	10-15 12-15 10-11
	Jersey Central Power & Light— 4% preferred (quar.)	\$1	11- 1	10-11
	4% preferred (quar.) Johansen Bros. Shoe (quar.) Johnson Oil Refining (quar.)	5c 20c	9-30 10- 1	9-22 9-24 9-20
	Kahler Corp. Kansas City Structural Steel Co. (quar.) Kaynee Co. 7% preferred (quar.)	25c 25c \$1.75		9-30 9-20
	Kaynee Co., 7% preferred (quar.) Lane Co., common (quar.) 5% preferred (quar.)	25c 25c	10- 1 10- 1	9-24 9-24
	Lee Rubber & Tire Corp. (quar.) Extra Link Belt Co. (quar.)	75c 50c 60c	10-30 10-30	10-15 10-15 11- 3
	Long Island Lighting Co. (quar.) Louislana Power & Light. 4.96% pfd. (quar.)	25c	12- 1 11- 1 11- 1	10-15 10-11
	4.16% preferred (quar.) Lowell Bleaching—	\$1.04	11- 1	10-11
	Directors omitted dividend payment at this time. Lynchburg Gas Co. (quar.)	22½c	10-25	10-15
	Mallinckrodt Chemical Works, class A (quar.) Manhattan Bond Fund—	20c	10- 1	9-17
	(9½c from net investment income payable in cash and 83/10c from net security profits payable in stock or cash)	17%c	10-15	10- 1
	Marquette Cement Mig. Co., 6% pfd. (quar.) Marshall Field & Co. (quar.)	30c	10- 1 10-31	9-30 10-15
	Marshall-Wells, 6% pfd. (quar.)	\$1.50 #15c	10- 1 12-15	9-24 11-19
	McKay Machine Co. (increased quar.)	30c 50c 60c	11- 1 10- 1 11- 1	9-20 10-20
10	McCall Corp. (quar.) McKay Machine Co. (increased quar.) McKee (Arthur G.), & Co. (quar.) Medusa Portland Cement Co.— Stockholders will yote at a special meeting to be held on Now. 16 on a director's			
	for one basis			
	Minneapolis, St. Paul & Sault Ste. Marie RR. Mississippi Power & Light, \$6 pfd. (quar.)	25c \$1.50	10-21 11- 1	10- 7 10-15
	4.36% preferred (quar.) Moody's Investors Service—	\$1.09 75c	11- 1	10-15
	\$3 participating preference (quar.) Mount Clemens Metals Products Co., com 6% preferred (quar.)		11-15 10-15 10-15	11- 1 10- 8 10- 8
	Mount Royal Rice Mills, Ltd. (quar.)	40c ‡20c	11- 1 10-30	10-20 10-15
	Mount Clemens Metals Products Co., com 6% preferred (quar.) Mount Royal Rice Mills, Ltd. (quar.) National Airlines, Inc. (quar.) National Department Stores (quar.) National Manufacturers & Stores— Common (quar.) \$2 preferred (s-a)	15c 25c	10-25 10-30	10-14 10-11
	Common (quar.) \$2 preferred (s-a)	25c \$1	10-15 10-15	10- 1 10- 1
	\$2 preferred (s-a) \$2.50 non-cumulative A (s-a) National Starch Products (stock dividend)	\$1.25 100%	10-15 10-11 11- 1	9-30 10-15
	Nekosa-Edwards Paper Co	20c 15c	11-10 11- 1	10-29 10-15
	National Starch Products (stock dividend) Neisner Bros., 44% preferred (quar.) New York Wire Cloth Co. (quar.). Norfolk & Western Ry, 4% adj. pfd. (quar.) Northern Engineering Works (year-end) Northern Indiana Public Service 44% preferred (quar.) 44% preferred (quar.) Northwest Airlines, Inc., 4,60% pfd. (quar.)	25c 35c	11-10 10-22	10-21 10- 8
	41/4 % preferred (quar.)	\$1.06 ¹ / ₄ \$1.13	10-14 10-14	10- 5 10- 5
	Ohio Loan & Discount (quar.)	2c	11- 1 10- 1	10-20 9-24
	Oilgear Co	34c 50c	10-11 10-20 11- 1	9-30 9-30 10-15
	Old Town Corp., 40c pfd. (quar.)	10c	12-31	12-15
	5% preferred (accum.) Oxford Paper Co. (quar.) Pabst Brewing Co. (quar.)	\$1.25 30c 25c	10- 1 10-15 11- 5	9-21 10- 1 10-15
	4½% preferred (quar.)	\$1.121/2	10-15	10- 1
	Park Chemical Co. (quar.)	7½c 7½c	11-15	10-29 10-29
	Parke, Davis & Co. (quar.)————————————————————————————————————	35c 22½c	10-29 9-30	10- 8 9-23
	per share plus this dividend) convertible to			
	Nov. 9	52c 25c 10%	11-15 12- 1	11- 5
	Stock dividend	50c	12-15 11- 1 9-30	11-26 10-20 9-21
	Extra \$1 preferred (quar.)	50c 25c	9-30 9-30	9-21 9-21
	Extra \$1 preferred (quar.) 7% preferred (quar.) Philadephia Electric Co., 4.68% pfd. (quar.) 4.40% preferred (quar.) 780% preferred (quar.)	\$1.75 \$1.17 \$1.10	9-30 11- 1 11- 1	9-21 10- 8 10- 8
	4.30% preferred (quar.)	\$1.07½ 95c	11- 1 11- 1	10- 8 10- 8
		x X 2		

		-	
Name of Company	Per Share	When Payable	Holders
	20c \$1.25	11- 1	10-20
Phillips-Jones Corp., common 5% preferred (quar.) Pittsburgh Plate Glass Co. (quar.) Pittsbor Co., common (quar.) 5½% preferred (quar.) Plymouth Cordage Co., common (quar.) Employees stock (quar.) Pocahontas Fuel Co. (bi-monthly)	35c 25c	11- 1 11- 1 10-25	10-20 10-11 10-11
5½% preferred (quar.)	\$1.371/2	10-20 10-20	9-30
Employees stock (quar.)	6½c		9-30 10- 7
Employees stock (quar.). Porcahontas Fuel Co. (bi-monthly) Portland Gas Light, \$5 preferred (quar.) Portland Woolen Mills, Inc., 6% pfd. (quar.). 4.70% preferred B (quar.). 4.70% preferred B (quar.). Reading Co. (quar.). Reading Co. (quar.). Extra Class B (quar.) Extra	\$1.25	10-15	10- 4
Potomac Edison, 3.60% preferred (quar.)	\$1.50 90c	9-30 11- 1 11- 1	9-24 10-13
4.70% preferred B (quar.)Quebec Power Co. (quar.)	\$1.17½ ‡30c	11- 1 11-25	10-13 10-15
Reading Co. (quar.)Reed (C. A.), \$2 class A (quar.)	50c	11-11	10-14 10-21
Extra Class B (quar.)	50c	11- 1	10-21
Extra	50c 110c	11- 1 11- 1	10-21 10-15
Reitman's, Canada, Ltd. (quar.)	25c		10-11
Michmond, Fredericksburg & Potomac RR.— 6% guaranteed (extra). Rich's, Inc., common (quar.). 33% preferred (quar.). Rising Paper Co., common (quar.). 6% preferred (quar.). Rothmoor, class A (quar.). 8 & W Elpe Foods Inc.—	75c	10- 1	9-26
Rich's, Inc., common (quar.)	50c	10- 1 11- 1	9-20 10-20
Rising Paper Co., common (quar.)	93¾c 10c	11- 1 10- 1	10-20 9-24
6% preferred (quar.)Rothmoor, class A (quar.)	\$1.50 5c	10- 1 11- 4	9-24
4% convertible preferred (quar.)	50c	10-31	10-15
Sanborn Map Co	\$1 25c	10-15 10-15	10- 4
Savage Industries, common	25c	11-30	11-20
Scarfe & Co., Ltd., class B (quar.)	183/4C 110c	11-30 11- 1 10- 1	11-20 10-15
Schaffer Stores, 6% preferred (quar.) Shawinigan Water & Power Co. (quar.)	37½c ‡30c	11-25	9-21 10-15
Shedd-Bartush Foods, Inc. (quar.)	25c 40c	10-15 10-25	10- 1 10-15
Southern Industries Fund, Inc.	16c 30c	10-11 11-15	9-30
\$5 1st preferred (quar.)	\$1.25	10-15	9-30
75c convertible preferred (quar.)	92½c	11- 1	10-20
3.70% preferred (quar.) 3.90% preferred (quar.) 4.15% preferred (quar.) 4.25% preferred (quar.) 4.60% preferred (quar.) 4.36% preferred (quar.)	97½c \$1.03¾	11- 1 11- 1	10-20 10-20
4.25% preferred (quar.)	\$1.06 1/4 \$1.10	11- 1 11- 1	10-20 10-20
4.60% preferred (quar.)	\$1.15 271/40	11- 1	10-20 10-20
4.60% preferred (quar.) 4.36% preferred (initial quar.) Sperry Corp. (stock div.) (one additional share of com. stock for each share held) Standard Milling Co. Standard Products Co. (quar.) Standard Oil Co. of California (stock div.) Standard Oil Co. of California (stock div.)	21740		
Standard Milling Co.	15c	11- 1 11- 3	10-11 10- 8
Standard Products Co. (quar.)Standard Oil Co. of California (stock div.)	20c 5%	10-20 11-15	10- 8 10- 9
Standard Oil Co. of Camornia (stock div.) Stanley Brock, Ltd., class B (quar.)	‡10c ‡15c	11- 1	10-11 10-11
Sterling Brewers, Inc.	25c 65c	11- 1 11- 3 11- 1	10-15
Class A (quar.) Sterling Brewers, Inc. Suburban Propane Gas, 5.20 pfd. (quar.) Superior Steel Corp. (quar.) Superiors Supermarkets Corp. (quar.) Talon, Inc. 4% preferred (s-a) Taylor-Colquit Co. (reduced) Technicolor Inc. (quar.)	25c	11- 2	10-15
Sunrise Supermarkets Corp. (quar.) Talon, Inc., 4% preferred (s-a)	12½c 20c	11-15	10-11 10-27
Taylor-Colquitt Co. (reduced)	35c 25c	9-30 10-22	9-24
Taylor-Colquitt Co. (reduced) Technicolor, Inc. (quar.) Thatcher Class Mfg. Co., \$2.40 pref. (quar.) Thrift Investment, conv. preferred (quar.) Toledo Edison Co. (common (quar.) 4.25% preferred (quar.) 4.55% preferred (quar.) Toro Mfg. Corp. Towle Mfg. Co. (quar.) Transe Co. (quar.) Transe Co. (quar.)	60c	11-15	10-29 9-15
Toledo Edison Co. (common (quar.)	17½c \$1.06¼	10-28	10- 7
4.56% preferred (quar.)	\$1.14		11-17
Towle Mig. Co. (quar.)	35c 50c	10-15 10-15	10- 8 10- 1
Trane Co. (quar.) Transcontinental Gas Pipe Line Corp.—	37½c	11- 1	10-15
\$2.55 preferred (quar.)	63¾c	11- 1	10-18
Tri-Continental Corp., \$6 preferred (may be exchanged for \$2.70 preferred on basis of two new shares for each \$6 preferred held.			
Unexchanged shares being called for re-	500	10-21	
Union Oil Co. of Calif. (quar.)	60c	11-10	10-11
5% preferred (quar.)	62½c	11- 1	10-15
Vanadium Corp. of America— New common (initial)	30c	11-16	11- 5
Vulcan Crucible Steel Co. (quar.) Walker Laboratories, Inc., 5% pfd. (quar.)	50c	10-13 10- 4	10- 3 10- 1
two new shares for each \$6 preferred held. Unexchanged shares being called for redemption on Oct. 31) Union Oil Co. of Calif. (quar.) Union Oil Co., common. 5% preferred (quar.) Vanadium Corp. of America. New common (initial) Vician Crucible Steel Co. (quar.) Walker Laboratories, Inc., 5% pfd. (quar.) Directors omitted payment on the common stock at this time.			
stock at this time. Wall Street Investing Corp.— (From net ordinary income) Warner Co. (quar.) Washington National Insurance Co. (quar.)	150	10-15	10 5
Warner Co. (quar.)	50c	10-15	10- 1
Washington National Insurance Co. (quar.) Waterbury-Farrel Foundry & Machine Co.—	20c	10- 1	9-20
QuarterlyWaterman (L. E.) Pen, Ltd. (initial)	\$50c	10- 1 11- 1	9-21
Watson-Standard Co., common	\$1.25	10- 1 10- 1	9-21
Welsbach Corp., class B (increased)	30c	10-15	10- 5
7% preferred (quar.)	1\$1.75	10- 1	9-24
Western Canada Breweries, Ltd. (quar.)	‡25c	12- 1	10-29
Western Light & Telephone Co., com. (quar.)	40c	11- 1	10-12
5% preferred (quar.)	31 1/4C 34 3/8C	11- 1 11- 1	10-12
Wiggin Terminals	62½c	10- 1 10-30	9-24
Monthly	5c	11-30	11-19
Wood (Alexander), Ltd., 6% pref. (quar.)	1\$1.50	10- 1	9-17
Washington National Insurance Co. (quar.) Waterbury-Farrel Foundry & Machine Co.— Quarterly Waterman (L. E.) Pen, Ltd. (initial) Watson-Standard Co., common. 5% preferred (quar.) Welsbach Corp., class B (increased)	\$1.75	10- 1	9-21
weeks and not yet paid. The list do	es not	include	divi-
dends announced this week, these preceding table.	being	given	in the
Name of Company	Per	When	Holders

preceding table.	Per Share		Holders	
Name of Company	Share	Payaon	oj mee.	
A. C. F. Industries Inc.	-			
Common (quar.)	75c		12- I	
Common (quar.)	75c		55 3- 1	
7% preferred (quar.)	\$1.75	12-15	12- I	
7% preferred (quar.)		3-15-55	3- 1	
Adams (J. D.) Mfg. Co. (quar.)	25c	10-10	9-15	
Addressograph-Multigraph Corp. (stock div.)	3 %	11-19	10-29	
Quarterly	75c	10- 9	9-17	
Affiliated Fund (from net income)	6c	10-20	9-21	
Agnew-Surpass Shoe Stores, Ltd., com. (quar.)	‡10c	12- 1	10-29	
51/2 % preferred (s-a)	\$271/2c	12- 1	10-29	
Allegheny & Western Ry. guaranteed (s-a)_	\$3	1-3-55	12-20	
Allied Control Co., common (initial)	20c	11- 1	10-15	
7% participating preferred (participating)	7c	11- 1	10-15	
Allied Stores Corp., common (quar.)	75c	10-20	9-24	
Aluminum Co. of America, common (quar.)	40c	12-10	11-19	
\$3.75 preferred (quar.)	933/4c	1- 1	12-15	
Aluminum Co. of Canada, Ltd				
Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)————————————————————————————————————	.125c	12- 1	11- 5	
5 1/4 % 2nd preferred (quar.)	\$\$1 31	12- 1	11- 5	
Amerada Petroleum Corp. (quar.)	50c	10-29	10-15	
American Air Filter Co., com. (quar.)	35c	10- 5	9-15	
5% preferred (quar.)	183/4c	10- 5	9-15	
7% preferred (quar.)	\$1.75	10- 5	9-15	
American Automobile Insur. Co. (St. Louis)			14	
Quarterly	50c	12- 1	11-15	
(Continued on page	50)			

(Continued on page 50)

Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED STOCK

39½ Sep 22 47½ Jan 5 41½ Jun 29 49½ 99 Jun 25 112 Jan 29 108 Jan 7 115½ 31½ Sep 14 10½ July 3 9¾ Jan 6 13% 31‰ Sep 15 6¾ Jan 23 5¾ Jan 5 9½ 30½ Sep 14 49¾ May 25 32 Jan 4 47 72 Dec 29 85½ Mar 18 73½ Jan 8 101¾ 20 Dec 31 26¾ Jan 6 20½ Jan 4 23¾ 25½ Sep 14 35½ Jan 2 27½ Jan 4 38¾ 25½ Sep 14 35½ Jan 2 27½ Jan 4 38¾ 25½ Dec 29 36½ Feb 25 24¼ Jan 4 31	Apr 8	Sept. 27 Set 45% 46% 44% 44% 109 109 *107 13% 13% 13% 13% 83 48% 8% 83 43% 43% 10½ 101% *100 22% 23 22% 23 22% 36% 37 36% 37 36% 29½ 30 79½ 80 89	4 45 ¼ 44 % 45 % 109 108 ½ 108 ½ 108 ½ 13 % 13 % 13 % 13 % 13 % 19 % 43 % 43 43 % 101 ½ 100 ½ 101 ¼ 101 ½ 22 % 22 ½ 22 % 4 37 ½ 36 % 36 % 36 % 36 % 36 % 36 % 36 % 36	Thursday sept. 30 Oct. 1 44% 4514 44 44 107 109 108½ 108 13½ 13¾ 13¾ 13 8% 8% 8% 8% 8% 9 43 43¼ 43 43 100½ 100½ 99¾ 100 22½ 22% 22½ 22 36½ 37 36% 36	/2 300 /4 4,800 8,100 /4 8,800 /4 1,000
99 Jun 25 112 Jan 29 108 Jan 7 115½ 214 Sep 14 10½ July 3 9¾ Jan 6 13% 31% Sep 15 6¾ Jan 23 5¾ Jan 6 13% 30% Sep 14 49¾ May 25 32 Jan 4 47. 20 Dec 31 26¾ Jan 6 20½ Jan 4 23¾ 20 Dec 31 26¾ Jan 6 20½ Jan 4 23¾ 25 ½ Sep 14 35¼ Jan 6 20½ Jan 4 38¾ 25 ½ Sep 14 35½ Jan 2 27½ Jan 4 38¾ 23½ Dec 29 36½ Feb 25 24¼ Jan 4 31	Adug 5 Adms Express Co	109 109 *107 13 ½ 13 ½ 13 ½ 8 ¾ 8 ⅓ 8 3 43 ½ 44 ¾ 430 10 ½ 10 1¾ *100 22 ¾ 23 22 ⅓ 36 ⅓ 37 36 ⅓ 29 ½ 30 81 24 ¾ 24 7½ 24 7½	109 108 ½ 108 ½ 108 ½ 108 ½ 13 ¼ 13 ¼ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 19 8 % 9 % 43 ¾ 43 43 ¾ 101 ½ 100 ½ 101 ¼ 101 ½ 100 ½ 101 ¼ 101 ½ 100 ½ 101 ¼ 101 ¼ 101 ¼ 101 ½ 101 ½ 100 ½ 101 ¼ 101	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	/2 300 /4 4,800 8,100 /4 8,800 /4 1,000
18% Dec 31 323 Jan 8 184 May 5 254 4 7% Sep 14 10% Mar 6 75 Jan 4 134 49% Sep 3 52 Nov 10 49 Mar 1 544 221% Oct 8 29% Jan 8 221% Mar 2 29% Jan 3 160 Mar 11 155% Feb 3 172 2 5ep 11 3% Apr 14 24 Jan 14 18% Jan 2 5 Jan 16 4 5 Mar 2 5 Jan 16 4 Jan 12 85 3 Jan 16 5 Jan 16 Jan	July 29 Alabama & Vicksburg Ry	*52½ 53½ *52½ 28¾ 29 287 113½ 113½ 113 *168 170 *168 2½ 3 3 16¾ 16½ 16½ 169 81½ 82 82 8% 3% 3% 39 *142 145 142 *82¼ 84 *83½	4/4 243/4 243/6 244/8 4/4 131/4 125/6 123/4 ½ 531/2 521/2 521/2 ½ 283/4 283/4 113 113 113 113 170 168 168 *3 3 27/6 3 % 163/6 163/6 163/6 82 *803/4 82 % 33/4 140 140 *1 4/4 84 *824/4 84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 2,400 14 500 14 600 17,800 18 61,300 120 120 1,200 1,200 80 1,200 1,200 1,400 140 140 21,400 200
91 Sep 1 104 Feb 4 97 May 4 106 874 Sep 18 98 May 8 92% Mar 11 97 84 Oct 6 10½ Mar 3 8% Jan 6 11%	2 Aug 4 Alled Chemical & Dye No par	105½ 105½ 105 *96 97 97 11¼ 11¼ 11³ 97½ 98 96₺	105 ¼ 105 105 97 96 98 11% 11¼ 11½ 98½ 96½ 97¾	105 107½ 106 106 *96 98 *96 95 *11¼ 11½ 11½ 11 97¼ 97¾ 97¾ 97¾ 97 17¾ 17¾ 18¾ 18	600 10 700 34 7,800
24% Oct 28 33 Jan 8 26 Jan 4 40% 35% Sep 21 40% Jan 3 37% Jan 4 88% Sep 22 94 Nov 4 90 Jan 5 97 41% Oct 14 59% Jan 2 45% Jan 4 67% Jan 2 93% Jan 8 134% Jan 4 68% Jan 2 93% Jan 8 134% Jan 4 68% Jan 4 22% Apr 23 62 Dec 10 58% Jan 4 90% 41% Apr 21 54% Jan 20 47 Jan 11 749 Jan 5 30% Dec 24 36% Mar 24 18 Apr 23 35 16% Jun 29 19% Mar 18 19 Jan 11 26 16% Jun 29 19% Mar 18 19 Jan 11 26 188% Oct 14 189% Jan 5 186 Jan 4 197 70% Dec 29 84% Feb 4 70% Jan 7 80 11% Dec 31 15% Jan 8 11% Jan 4 86% Jan 4 197 70% Dec 29 84% Feb 4 70% Jan 4 86% Mar 16 19 10% Jan 1 15% Jan 8 11% Jan 4 15% Jan 8 11% Jan 1 15% Jan 8 11% Jan 4 15% Jan 8 11% Jan 1 15% Jan 8 11% Jan 4 16% Jan 4 189% Jan 18 193% Aug 20 99 Dec 17 98 Feb 18 104 14% Nov 5 20% Feb 2 16% Jan 4 63 6% Aug 31 12% Jan 6 56 Jan 4 63 6% Aug 31 12% Jan 29 9 Jan 4 14% Jan 4 52 35 Nov 2 47 Feb 26 37% Jan 4 52 35 Nov 2 47 Feb 26 37% Jan 4 52	May 24	134 134 133 114 114 113 66% 66% 66% 65° 79 81½ 81° 68% 69½ 69; 2½ 2% 2° *28 31 28 *25 25½ *25 180¼ 181¾ 180 775% 79 17 15 15¼ 14 86% 86½ 86 30% 30% 30% 30%	½ 39½ 40 4U¼ ¼ 48% 48¼ 48¾ ¼ 65¾ 66% 66% ¼ 133 132 132 113 113¼ 113¼ 134 ¾ 66 65¾ 65¾ ¾ 66 65¾ 65¾ ¾ 69 70 2½ 31 23½ 2½ 31 30½ 31 25 25% 25 14 18 180 14 15 14¼ 15 14 86 86 86½ 196 30% 30½ 30% 103 101¾ 102 44 24 24 24 24 46 63¼ 63 63 23 11 11 12 11 12 3 33 33 33 33	39 ½ 39 ½ 39 ½ 39 ¼ 39 ¼ 34 ¼ 44 ¼ 47 ½ 48 ½ 47 ½ 48 ½ 47 ½ 48 ½ 48 ½ 48 ½ 48 ½ 48 ½ 48 ½ 58 ¾ 96 ¾ 96 ¾ 96 ¾ 13 ½ 13 ½ 13 ½ 13 ½ 12 ¼ 13 ½ 12 ¼ 12 ¼ 12 ¼ 12 ¼ 12 ¼ 16 ½ 67 ½ 68 ½ 68 ½ 88 ½ <td< th=""><th>1/4 3,800 1/4 3,800 1/2 20,300 1/2 600 1/4 700 1/4 7,800 1 12,500 1 2,500 1/4 5,300 1 1,400 1 1,500 1 1,500</th></td<>	1/4 3,800 1/4 3,800 1/2 20,300 1/2 600 1/4 700 1/4 7,800 1 12,500 1 2,500 1/4 5,300 1 1,400 1 1,500 1 1,500
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17 Oct 7 27 1/8 Oct 6 12 Sep 14 5 1/2 Dec 31 10 Dec 29 40 1/4 Sep 15 10 1/8 Dec 30	26¾ Jan 5 34% Jan 21 18 Jan 6 10 Jan 6 22% Jan 13 51¼ Jan 2 21½ May 21	18½ Jan 4 27½ Jan 4 12¼ Mar 1 5% Jan 4 10 Jun 8 35½ Mar 2 10¼ Jan 11	32½ Sep 23 38 Sep 17 15¾ Sep 20 8¾ May 21 13½ Aug 23 46¾ Jan 26 13 Aug 17	Chicago Great Western Ry com50 5% preferred	31¾ 32¼ 36 36 15¼ 15½ 8 8 8 ¼ 12½ 40½ 41 11½ 11½	31¼ 31¾ *35¾ 36 15½ 15½ 8 ½ 8¼ 12 12¾ 40¼ 40¾ 11⅓ 11⅓	31½ 31½ 35¾ 35¾ *15½ 15½ 7¾ 8 12 12½ 40¼ 40½ 11 11	31¾ 31¾ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½	31¼ 31¾ 34¾ 35 15% 15% 8 8¼ 12 12% 40 40¼ 10% 11⅓	2,400 900 2,200 1,500 16,000 4,500 5,700	
30½ Dec 30 59 Aug 31 59 Oct 6 89% Jun 25 7% Oct 13	44 % Aug 6 82 ½ Mar 19 76 % May 27 95 Jan 12 9% Jan 7	27% Oct 1 30¼ Aug 31 63 Jan 5 62½ Jan 11 92 Jan 4 7¾ July 6	34½ Feb 9 36¾ Aug 12 96 Aug 3 77½ July 30 105¼ Sep 23 10¾ Aug 30	5% preferred series A100 Chicago Pneumatic Tool com5 \$3 convertible preferenceNo par Chicago Rock Isl & Pac RRNo par 5% conv preferred series A100 Chicago Xellon Con	28 ½ 28 ½ 32 32 ¾ *84 90 73 ½ 74 105 105 *9 9 ½ 19 ½ 19 %	28 28	28 28 31 5/8 32 3/8 *84 90 71 1/4 72 103 103 *9 91/8 *18 1/2 19 1/4	27¾ 28 31½ 32½ *84 90 *72 72¾ *100¾ 102½ *9 9½ *18½ 19¼	27% 28% 31% 32¼ *83 90 72 73¼ *100¾ 102 9 9 9¼ *18¼ 19	5,500 6,300 6,400 600 300 500	
10% Sep 22 1% Dec 18 6% Oct. 13 22 Dec 29 58% Dec 29	14% Feb 11 3% Feb 10 13% Feb 13 39 Jan 5 96% Jan 2	11½ Jan 5 1½ Jan 4 7½ Jan 5 21 Feb 5 56¼ Feb 1	20% Sep 17 3 Jan 18 11% Aug 4 35 May 25 70 Sep 30	Chickasha Cotton Oil 10 Childs Co common 1 5% convertible preferred 25 Chile Copper Co 25 Chrysler Corp 25 Cincinnati Gas & Electric—	2 1/4 2 3/8 10 1/8 10 1/8 32 1/2 33 1/2 65 1/8 65 3/4	2½ 2½ 95% 10⅓ 33 34¼ 65¾ 68	2¼ 2¼ *9% 10% 33 33 67% 69%	2 1/4 2 3/6 *9 5/8 10 1/8 31 1/2 32 1/2 68 1/2 70	2½ 2½ 9% 10% 30 30½ 68% 69	2,700 200 420 191,000	
17½ Jun 19 91½ Jun 25 35% Jan 22 24% Jun 16 70% Oct 6 9¼ Sep 15	22½ Dec 7 102 Jan 2 55 Dec 4 30¾ Dec 2 95% Jan 2 14% Jan 9	20% Feb 18 97½ Jan 4 47 Jan 12 28% Jan 11 78 Jan 4 9% Jan 5	25 Aug 9 104 Sep 30 84¼ Aug 12 44 Sep 28 109% Oct 1 13% Sep 2	Common No par 4% preferred 100 Cincinneti Milling Machine Co. 10 C I T Financial Corp No par Cities Service Co. 10 City Investing Co. common 5	24 % 24 % 103 % 103 % 75 % 105 % 12 % 13 % 105 % 12 % 13 % 105 % 1	24 1/4 24 5/8 103 1/4 103 3/4 74 1/2 75 43 1/8 44 104 1/4 105 *12 3/4 1/3 *102 1/2 104	24% 24% 103¼ 103¼ 74¼ 74¼ 42¾ 43⅓ 103% 106½ 12% 12% 104 104	24% 24% 103¼ 104 74 74¼ 42½ 43% 106⅓ 108% 12% 13 *102½ 104¾	24 % 24 % *103 ½ 104 ½ 73 73 % 41 ¾ 42 ½ 107 ½ 109 % 13 13 *102 ½ 104 ¾	5,300 180 1,300 13,300 56,000 2,300 100	
95 Jun 10 26 ¼ Dec 15 14 % Dec 28 72 % Dec 28 31 Oct 5 152 Mar 24 80 Feb 10	102 Jan 12 33% Mar 5 17 Aug 3 83¼ Feb 9 44¾ Jan 6 172 Nov 30 90 July 14	98% July 22 27¼ Jan 4 15 Jan 4 74 Jan 27 33¼ Jan 4 170 May 12 87% Sep 7	104% Sep 22 35% Jun 7 19½ Aug 20 91 Aug 20 49½ July 19 210 Mar 15 91 Mar 24	5½% preferred	34 % 34 % 19 89 89 % 48 ¼ 48 ½ *175 180 *90 91 %	34% 34% 18% 18% 89 89 48% 48% *175 180 *90 91%	34 1/4 34 3/4 18 1/2 18 3/4 87 3/4 87 3/4 48 48 180 180 90 91 3/4	34 34% 18% 18% *88 89 471/4 471/2 *175 180 *90 913/4 601/4 611/4	34 % 34 ¼ 18% 18¾ *88 89 *47 % 48 *175 185 *88 % 91 ¾ 60 ¼ 62	3,100 4,000 140 1,400 20 2,500	
47½ Jun 16 100 Jun 12 70¾ Dec 15 41 Sep 21 18 Sep 16 33⅓ Sep 11 22¾ Jan 19	54¼ Nov 24 109½ Jan 19 75 Mar.23 44% Mar 19 25% Apr. 15 43¼ Mar 20 29¼ Oct 9	53½ Jan 4 107 Jan 5 70½ Jun 2 40% Aug 13 18 July 9 37 Jan 7 24 Feb 24	64% Aug 5 110½ Aug 27 75½ Sep 27 44 Mar 4 23½ Jan 27 56% Aug 20 32¼ Sep 28	Cleve Elec Bluminating com No par \$4,50 preferred No par Cleveland & Pitts RR 7% gtd 50 Special guaranteed 4% stock 50 Clevite Corporation No par Clinton Foods in common 1	62% 62% 109½ 109½ 74½ 75½ 42 42½ 18¾ 53 53½ 31¼ 32	62 62 62 62 62 62 62 62 62 62 62 62 62 6	61½ 61½ *108 108% *73¾ 74 *41¼ 43 18¾ 19 52½ 53% 29 31¼	108 108 74 74 *41 1/4 43 18 7/8 18 7/8 52 1/4 52 7/8 30 30 38	108% 109% 74 74 44 41 1/2 42 1/2 18 3/4 19 51 5/8 52 3/4 30 3/8 31 1/4	220 120 150 5,100 15,900 30,900	
89 3/8 Jun 12 2 Sep 14 28 1/4 Apr 6 128 1/4 Sep 3 78 Jan 2 107 / Oct 9	97¾ Nov 25 5 Feb 4 34% Dec 21 136 July 24 89 Dec 29 125¼ Feb 20	92 ½ Apr 1 2 ½ May 4 32 ½ Mar 25 132 ½ Jan 12 89 Jan 6 111 ¾ Jan 4	103 % Sep 28 3½ Aug 30 37 % Aug 11 140 Apr 2 95 ½ Sep 27 125 % Mar 17 976 Apr 13	4½% cum conv preferred100 Clopay Corp	103 103 234 234 36% 36% 139½ 139½ 95½ 95½ 114½ 115	103 103 % 2 % 3 % 36 % 36 % *139 139 % *95 96 115 115 % *890	102 102 3½ 3¾ 36½ 36% 139¾ 140 *95 96 115 115⅓ *890	102 10234 31/4 31/4 361/4 363/8 1395/8 1395/8 *95 96 1151/2 116 *890	*102 102½ 3½ 3¼ 3¼ 36¾ 36½ *139½ 141 *94 96 115 115 *890 —	250 12,100 2,500 70 100 3,100	
38% Dec 23 80 Jun 8 13 Dec 31 14½ Sep 14	892 Dec 17 47½ Jan 2 90 Nov 5 24¾ Feb 27 20% Mar 17	930 July 2 38¾ Jan 7 86¾ Jan 4 12½ Jan 20 15¾ Mar 24 40% Sep 1	56¼ Sep 20 95½ Sep 16 20½ July 28 19¼ Sep 17 43¼ May 24	Colgate-Palmolive Co com10 \$3.50 preferredNo par Collins & Alkman CorpNo par Coorago Fuet & from comNo par 51% preferred series B50	55% 56 92¼ 93 15¾ 16½ 18½ 18¾ 42¼ 42¾	55% 56 92¼ 92¼ 15½ 16% 18½ 18¾ 42% 42%	55½ 55% 92¼ 93½ 15% 15¾ 18¼ 18% 42¼ 42%	55½ 55% *92¾ 94 16 16⅓ 18 18½ 42¼ 42¾	5534 56 *9234 94 1578 1678 1874 1872 4274 4238 *4272 43	5,700 110 4,800 35,900 1,700	
43 Dec 23 49 Dec 22 47 Sep 1 38¼ Jan 8 38½ Jan 9 12½ Dec 7	66 1/8 Mar 24 67 Mar 24 65 1/2 Mar 24 50 1/2 Dec 2 50 1/2 Dec 9 15 Jan 5	41 Mar 22 50 Jan 29 45 Apr 30 41 % Feb 3 41 ½ Feb 2 12 % Jan 4	47% Feb 16 57½ Aug 13 53 Sep 10 74¾ Oct 1 73½ Oct 1 15% Sep 29	Colorado & Southern Ry com100 4% noncumulative 1st pfd100 4% noncumulative 2nd pfd100 Columbia Broadcasting Sys cl A.2.50 Class B	43 ³ 4 44 53 ³ 4 54 53 53 69 ³ 4 69 ⁵ 8 69 ³ 4 69 ³ 2 15 15 ³ 4 31 ³ 2 31 ³ 8	*43 % 43 % *53 % 53 ¾ 51 ½ 52 % 69 ½ 70 69 ½ 69 ½ 15 % 15 ½ 31 ¼ 31 ½	*43 1/8 43 7/8 53 53 1/2 *51 5/8 52 1/2 68 3/4 70 1/4 68 3/4 70 15 3/8 15 5/8 31 31 1/4	48 43 53 % 54 ¼ 52 52 68 ¼ 68 % 69 69 15 % 15 % 31 ¼ 31 ¾	54½ 56 52¼ 52¼ 68½ 74¾ 68¾ 73½ 15¾ 15½ 31¾ 31¾	990 250 6,100 3,890 63,300 4,300	
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32 % Jun 17 5% Dec 29 21 ¼ Dec 29 20 % Oct 28	37½ Dec 2 8 Mar 3 27¼ Jan 27 24½ Jan 15	36% Jan 4 6 Jan 4 20% May 3 17½ May 5	44¾ July 19 8½ Aug 23 23¾ Jan 27 23¾ Jan 26	Commonwealth Edison Co Collago Conde Nast Publishing Co No par Cone Mills Corp	43½ 43% 7½ 7½ 21% 21% 19¾ 20	43% 43% 7½ 7½ 21% 21% 19% 20	43 % 43 % 7 ½ 7 3 ¼ 21 3 ¼ 22 3 ¼ 19 % 19 % 24 3 % 24 %	43 1/4 43 % 7 % 73/4 22 3/4 23 19 % 19 %	7 ³ / ₄ 8 22 ³ / ₄ 23 19 ⁷ / ₈ 19 ⁷ / ₈	1,900 12,900 2,900	
18 Dec 30 6¼ Sep 14 34¾ Jun 10 103¼ Jun 2 12½ Dec 16 23¾ Jun 10		20% Jan 12 7% Jan 4 40% Jan 4 107¼ Apr 26 12% Jan 4 26% Jan 8	27½ July 15 13¼ Sep 23 47¾ Aug 3 109¾ Mar 4 16¾ Sep 20 31½ July 26	Ex stock distribution	24% 25 12¾ 13 45% 45% 108% 109 16½ 16% 31 31%	*24 ½ 25 12 % 12 % 45 % 46 109 109 % 16 % 16 % 31 ¼ 31 ¼	12½ 12½ 45½ 46 109½ 15% 16¼ 31½ 31% 31%	123/8 125/8 451/2 457/8 *1091/8 1091/2 153/4 16 31 311/4	12½ 12% 45% 46% 109½ 109½ 15% 16 31 31¼ 111% 111%	11,800 9,700 1,500 4,600 3,100 110	
100 Jun 15 91 Jun 10 11 Jun 16 48½ Jun 16 17 Sep 14 5¼ Dec 23	110½ Jan 7 102 Mar 26 13½ Apr 27 58 Jan 2 38½ Jan 5 10¼ Jan 6	107 Jan 7 98 Jan 7 12% Feb 11 54 Jan 7 18 Jun 9 5% Jan 4	112 Feb 1 105 ½ Mar 25 19 Sep 16 75 Sep 24 25 Jan 26 9 % Sep 29	Power Co of Balt.com No par Preferred 4½% series B 100 Preferred 4% series C 100 Consolidated Laundries Corp 5 Consol RR of Cuba 6% pfd 100 Consolidated Retail Stores Inc 100	*111 111½ 103½ 103½ 17% 18 74¼ 75 20 20 8 8% 7¾ 8%	111 111½ *103 104½ *17½ 17% 73½ 74½ 19½ 19½ 8½ 8% 8 8	*1115/8 1121/2 *1031/2 1041/2 171/2 18 74 74 *183/4 201/4 83/8 91/8 77/8 77/8	*1115% 112½ *103½ 104½ 18 18½ 73½ 74¼ 19 19 8% 9⅓ 7% 7%	*103½ 105 185% 19 72¼ 72¾ *18½ 20 87% 9 *77% 8	10 4,400 4,700 300 11,500 1,300	
8 Dec 29 35% Apr 23 99 Jun 19 99% Jun 18	40% Nov 2 109% Jan 8 108% Feb 5	7 Apr 6 36 % Jan 8 105 % Jan 5 106 % Jun 7 42 % Jan 7 101 % May 25	85% July 30 49½ Aug 5 112 Sep 20 109% Feb 1 64½ July 30 105 Sep 22	Consolidated Textile Co Inc.	46% 47¼ 111¼ 1115% *108¼ 108¾ 63½ 64½ *103 105	46½ 47 111¼ 111% *108¼ 108¾ 64¼ 64½ *103 105	46½ 46½ 111 1115% *108¼ 108¾ 62¼ 64 *103 105	46 \(\frac{1}{8} \) 46 \(\frac{1}{2} \) 111 \(\frac{1}{8} \) 111 \(\frac{1}{8} \) 107 \(\frac{3}{4} \) 108 \(\frac{1}{4} \) 62 \(\frac{1}{2} \) 63 *103 105 22 \(\frac{3}{4} \) 22 \(\frac{1}{8} \)	46% 47 111% 1115% *107¾ 108¾ 62 62½ 103½ 103½ 22½ 22%	7,000 540 150 6,000 20 3,900	
18% Jan 2 89% Sep 23 45½ Jan 13 87 May 20	25 1/8 May 21 95 3/4 Jun 4 58 1/4 Nov 6	20¾ Jan # 90½ Jan 4 54½ Jan 4 96 Jan 21		Continental Baking Co com_No par \$5.50 preferredNo par Continental Can Inc common20 \$3.75 preferredNo par	23 23 ¼ 98 ½ 99 72 ¼ 73 ½ 99 102	22 % 23 98 ½ 98 ½ 71 ½ 72 ¾ •100 102	22 ³ / ₄ 23 98 ³ / ₆ 99 71 ³ / ₄ 72 ³ / ₆ *100 102 ³ / ₂	98% 99 72 72¾ *100 102½	98½ 99¼ 72¼ 73¼ *100½ 102	260 6,500	

			1	NEW YORK STO	CK REC	ORD •	ontinued—Page	•		
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Range for Previous Year 1953 Lowest Highest	Range Since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Monday Sept. 27	Tuesday Sept. 28	AND HIGH SALE Wednesday Sept. 29	PRICES Thursday Sept. 30	Friday Oct. 1	Sales for the Week Shares
22 ½ Nov 4 30½ Mar 12 41½ Nov 30 49 Feb 5 2% Oct 15 8% Jan 2 26½ Jun 16 33¼ Dec 14 85 Jun 10 95½ Jan 13 92 Sep 11 100¾ Mar § 98½ Jun 18 105½ Dec 16	6 46 ¼ Jan 4 60 Oct 1 2 2¼ Sep 9 3½ Jan 18 32 ⅓ Jan 4 39 ¼ Aug 2 8 92 Apr 28 97 ½ Sep 17 100 Jan 12 101½ Arr 15 5 103 ½ Aug 10 107 Mar 13 102 May 26 105 Aug 9	Kaiser Alum & Chem Corp	37¼ 37½ 58¾ 59¼ 2½ 2½ 36¾ 36% 497 98¼ *104 105 *105½ 106 104% 104%	36% 37% 59¼ 59¼ 2½ 2½2 37 37½ 37 37½ 397 96¼ 105 106 106	36% 37 58½ 58% 2½ 2½ 37 37¼ *97 98¼ *104 105 *105¼ 106 *104% 105	36 ³ / ₄ 38 ¹ / ₈ .58 ³ / ₄ 59 ¹ / ₄ .2 ³ / ₆ 2 ³ / ₆ .2 ³ / ₇ 37 ¹ / ₄ .97 98 ¹ / ₄ .104 105 .105 ¹ / ₆ 106 .104 ⁷ / ₆ 104 ⁷ / ₈	37¾ 39½ 59 60 25% 25% 37¼ 37½ 105½ 105½ 105½ 510505 5105½ 510505 510505 510505 510505 510505 510505 510505 51050505 510505 510505 510505 510505 510505 510505 510505 510505 51050505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 51050505 510505 510505 510505 510505 510505 510505 510505 510505 51050505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 510505 51050505 51050505 51050505 51050505 5105050505	13,600 2,900 1,300 1,900 140 170
32½ Jun 16 37 Oct 26 17 Sep 27 21 Mar 17 10 July 1 14½ Dec 16 13% Sep 15 20½ Jun 18 59% Sep 14 82 Feb 26 37% Oct 6 60 Jan 6 21 Nov 16 24¾ Feb 2 39¼ Jun 16 49¼ Dec 14	3 35 ½ Jan 5 45 ½ Aug 16. 7 18 % Jan 21 22 ½ July 30. 8 12 ½ Apr 23 16 % Sep 14. 1 16 Jan 4 24 ½ Sep 9. 6 64 % Jan 4 87 % Aug 3. 3 99 ½ Jan 14 49 ¼ May 21. 2 0% Jan 11 75 Aug 17. 3 53 ½ Sep 7 37 % Sep 16.	Common No par 4% non-cum preferred 50 Kansas Power & Light Co. 8.75 Kayser (Julius) & Co. 5 Kelsey Hayes Wheel 1 Keinecott Copper No par Kern County Land Co. 2.50 Keystone Steel & Wire Co. No par Kimberly-Clark Corp. com. No par Common "when issued" 5	x43½ 43½ 21% 21% 15½ 15½ 23% 83% 86% 87% 46% 47¼ 26½ 26½ 717 71% 35% 35%	59 ¼ 60 43 ½ 43 ½ 21 ¾ 21 ¾ *15 % 15 ¾ 23 ¼ 23 ¾ 86 ¼ 87 46 ⅙ 46 % 26 26 ¼ 71 72 36 36 %	58½ 59½ 43 43 21¾ 15% 15% 23½ 86¼ 87 45¼ 46% 26 26% 71½ 71½ 36¼ 36%	57 58½ 42½ 43¾ 21% 22 15¾ 15¾ 25% 86½ 44¾ 45% 26% 26½ 72½ 73½ 36¼ 36¼	57 58% 43 43 22 22½ 15½ 15¾ 22½ 86½ 85¼ 86½ 44% 86½ 26½ 26½ 73 73 36% 36%	5,600 1,300 5,400 500 5,200 14,500 32,400 1,000 2,400
101 Sep 15 111½ Feb 5 22½ Sep 3 28 Mar I* 24 Jan 22 41% May 15 78 Dec 11 95 May 12 28¼ Sep 14 41% Jan 2 81¾ Dec 31 93½ Jan 6 31¾ Dec 29 35% Jan 4 41½ Dec 8 57½ Feb 5 37½ Apr 28 46% Dec 3	106 Jan 5 147 Aug 13 147 Aug 14 147 Aug 14 147 Aug 15 147 Aug 16 147 Aug 16 147 Aug 18 147 Au	4% conv preferred (cum) 100 King-Seeley Corp 1 Kinney (G R). Co common 1 \$5 prior preferred No par Koppers Co Inc. common 10 4% preferred 100 Kresge (S S) Co 10 Kress (S H) & Co No par Kroger Co (The) No par	*140½ 143½ *29 29½ *33½ 34½ *83½ 84¼ 36 36% *92¾ 93 28¾ 29 48¾ 48% 47½ 47½	*141 143 29 29 *331½ 34½ *831⁄6 84¼ 351⁄6 361⁄6 *923¼ 931⁄2 283¼ 29 481⁄6 49 463⁄4 473⁄6	*142 144 28% 28% 28% *33% 34½ *83% 84% 35% 36 *92½ 93½ 28% 29 49% 47% 47%	*142 144 28% 28% *33½ 34½ 83 83½ 83 83½ 35½ 35% *92½ 93½ 29 29½ *49% 49½ 47 47½	145½ 145½ 28¾ 28¾ 33½ 34¼ 83 83 83 85¼ 35¾ 35¾ 92¾ 92¾ 49 49 49 49 47¼ 48	100 500 300 6,900 10 11,900 1,900 3,400
8 Jun 9 10 Dec 4 4% Dec 28 5% Feb 1 19% Jan 2 25¼ Aug 21 14½ Dec 31 18% Mar. 1 46 Dec 31 56 Mar. 1 18½ Sep 14 24½ Mar. 1 47 Sep 21 64 Jan 9 21½ Nov 23 29% Feb 1 86 July 14 95 Feb 1 14 Dec 29 22% Jan 2 14½ Dec 16 14¾ Jan 2 25% Jun 10 34 Mar 2 14 Dec 29 22% Jan 2 1½ Jan 2 25% Jun 10 34 Mar 2 1¼ Jan 2 25% Jun 10 34 Jan 1 1½ Jan 2 22% Jan 2 1½ Jan 2 22% Mar 1 1½ Jan 2 11½ Jan 2 22% Mar 1 1½ Jan 2 11½ Jan 2 22% Mar 1 1½ Jan 2 11½ Jan 3 1½ Jan 1 1½ Jan 2 1½ Mar 2 1½ Mar 2 1½ Feb 9 27% Mar 1 20¼ Apr 23 29% Nov 2 10% Sep 18 14¾ Mar 1 20¼ Apr 23 29% Nov 2 10% Sep 18 14¾ Mar 2 26 Sep 15 34¼ Mar 1 21½ Geb 16 4 Jun 15 21½ Oct 14 35½ Mar 2 21½ Oct 14 35½ Mar 2 21½ Oct 14 35½ Mar 2 23% Dec 9 30½ Aug 1 23% Dec 9 30½ Aug 1 34% Jun 16 106¼ Jan 2 23% Dec 9 30½ Aug 1 23% Dec 9 30½ Aug 1 34% Jun 10 42% Dec 1 55 Sep 15 67% Jan 30½ Dec 1 55 Sep 15 67% Jan 30½ Dec 1 55 Sep 15 67% Jan 30½ Dec 1 55 58 p15 67% Jan 30½ Dec 1 55 58 p15 67% Jan 30½ Dec 1 55 54 May 2 592 May 25 97½ Nov	4 35% May 27 5% Feb 18 6 24% Sep 20 21% Jun 28 30% Aug 11 1 26% Aug 6 24% Sep 20 2 477% Jan 4 56 Aug 6 3 22 Jan 7 72 Sep 29 3 3 7% May 4 10% Aug 11 2 6 3 4 5 5 6 5 6 July 20 3 3 6 3 20 3 4 4 5 5 6 5 6 July 2 1 3 4 5 6 5 6 3 4 3 4 5 6 6 3 4 5 6 6 3 4 5 6 6 3 4 5 6 6 3 4 5 6 6 3 4 5 6 6 3 4 5 6 6 3 4 5 6 6 3 4 5 6 6 3 5 6 6 3 4 5 6 6 5 6 5 6 3 4 5 6 6 5 6 5 6 3 4 5 6 6 5 6 5 6 3 4 5 6 6 5 6 5 6 3 4 5 6 6 5 6 5 6 3 6 5 6 5 6 5 6 5 6 5 6 5	Laclede Gas Co	11% 11% 4 4% 4% 4% 4% 15% 55 55 528	.11% 11¾ 5 5 24 4 151½ 15½ 55 28 28 67 71½ •25¾ 26 •89• 92½ 95% 93¼ 44¼ 44¼ 11 1½ 63¾ 9 •23¼ 3¼ 41¾ 42¼ 19 19 ×19½ 19% 60 60½ 11½ 63% 63% 63% 63% 63% 63% 63% 150½ 151¾ 190½ 11½ 11½ 11½ 11½ 12¼ 14¼ 14¼ 14¼ 150½ 151¾ 150½ 151¾ 150½ 151¾ 150½ 151¾ 150½ 151¾ 150½ 151¾ 150½ 151¾ 16 25½ 16 25½ 17½ 18 18 18¼ 18 18 18¼ 18 18 18¼ 18 18 18¼ 18 18 18¼ 18 18 18¼ 18 18 18¼ 18 18 18¼ 18 18 18 18¼ 18 18 18 18 18¼ 18 18 18 18 18 18 18 18 18 18 18 18 18 1	1134 1134 155 5 23% 23% 157% 157% 157% 157% 155% 2734 277% 255½ 255½ 255½ 255½ 255½ 255½ 255½ 255	11% 11¾ 44 42 42 43 44 17 42 116 116 25 42 43 41 117 41 116 25 42 25 42 25 43 41 17	11% 44% 4% 23% 23% 155% 15% 54 27% 27% 28% 99% 92% 99% 44% 16% 16% 16% 15% 15% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	7,300 900 1,400 700 1,200 27,800 1,800 1,800 15,300 4,500 8,500 900 400 500 6,100 1,600 7,100 8,400 1,570 600 1,500 300 3,500 3,500 3,500 23,800 6,100 5,800 2,100 7,000
52 ½ Jun 15 58 Feb 22 ¼ Sep 15 25 ½ Mar 1 80 Sep 8 88 ½ Mar 12 ¼ Jun 16 18 ¾ Mar 2 10 Sep 14 14 ¼ Mar 16 ½ Dec 29 25 ¼ Feb 17 ¼ Sep 15 21 ½ Nov 1 28 ½ Jun 10 32 ¼ Mar 2 83 ½ Jun 5 95 Jan 2 85 ½ Jun 12 95 Jan 2 15 Dec 4 21 ¼ Mar 2 20 ½ Sep 14 30 ½ Feb 1 14 ½ Nov 27 45 ¼ Feb 1 11 ¼ Dec 29 15 ¼ Feb 1 12 ½ Sep 14 30 ½ Feb 1 12 ½ Sep 14 30 ½ Feb 1 12 ½ Sep 14 30 ½ Feb 1 13 ¼ Mar 2 20 ½ Sep 14 30 ½ Feb 1 13 ¼ Dec 29 15 ¼ Feb 1 11 ¼ Dec 29 15 ¼ Feb 1 11 ¼ Dec 29 15 ¼ Feb 1 11 ¼ Dec 29 14 ¼ Jan 2 21 ¼ Sep 15 22 35 ¼ Dec 1 14 ½ Dec 26 ½ Jan 2 21 ½ Sep 17 71 ½ Jan 1 33 ¼ July 2 39 ½ Dec 1 33 ¼ July 2 39 ½ Dec 1 14 ½ Dec 29 14 ¼ Jan 2 21 ½ Sep 15 5 Mar 1 17 Sep 14 25 ½ Jan 2 21 ¼ Sep 15 5 Mar 1 17 Sep 14 25 ½ Jan 2 21 ½ Sep 15 19 ¼ Jan 2 26 ¼ Jan 2 2 25 ¼ Jan 2 21 ½ Sep 15 19 ¼ Jan 2 26 ¼ Jan 2 2 36 ¼ Mar 2 21 ½ Sep 15 19 ¼ Jan 2 25 Sep 15 19 ¼ Jan 2 25 Sep 15 31 Jan 3 25 Sep 15 31 Jan 3 26 Jun 16 31 Nov 2 28 Dec 29 33 ¾ Jan 86 Jun 11 98 ½ Jan 19 5 Sep 14 105 Feb 3 88 Jun 12 93 ½ Jan 10 5 Feb 38 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16% Jan 4 32¼ Ang 16 0 11% Jan 20 9 54 Sep 20 9 12¼ Jan 12 31% July 29 9 24½ Jan 14 32¼ Ang 11 0 16% Jan 4 32¼ Ang 16 0 16% Jan 4 32¼ Ang 16 0 11% Jan 20 24 Sep 30 0 11½ Jun 3 97½ Mar 29 9 82 Jan 4 97 Sep 16 0 16% Jan 4 32¼ Ang 11 0 513¼ Feb 1 18% Ang 2 0 61½ Jan 7 89 Anr 1 0 18% July 2 22¼ Jan 12 0 11¼ Jun 3 97½ Mar 29 1 47 Feb 4 54½ Sep 14 1 12 Jan 4 15¼ July 23 1 33% Jan 4 60¼ Oct 1 1 12 Jan 4 15¼ July 23 1 33% Jan 4 60¼ Oct 1 1 12 Jan 4 15¼ July 23 2 68¼ Jan 8 82½ Jun 24 2 68¼ Jan 8 10½ Ang 23 1 33% Jan 4 60¼ Oct 1 1 18½ Jan 4 24% Jun 21 2 10¼ Jan 18 22% Jan 20 2 1½ Jan 1 10% Ang 24 2 11¼ Feb 19 14¼ Sep 24 2 11¼ Feb 19 14¼ Sep 29 2 11¼ Feb 19 14¼ Sep 29 2 11¼ Jan 4 900 Oct 1 1 18½ Jan 4 900 Oct 1 1 15¼ Jan 20 91½ Jan 20 2 11¼ Jan 4 900 Oct 1 1 15¼ Jan 20 92 Jan 5 90 Ang 16 17 15¼ Feb 18 121¾ Ang 2 1 13¾ Jan 4 900 Oct 1 1 15¼ Jan 1 108¼ Ang 29 1 11¼ Feb 1 108¼ Ang 39 2 11¾ Jan 4 900 Oct 1 1 15¼ Jan 1 108¼ Ang 29 2 11¼ Jan 4 106¾ Ang 21 2 11¼ Jan 4 106¾ Ang 21 2 11¼ Jan 4 900 Oct 1 2 11¼ Jan 4 900 Oct 1 2 11¼ Jan 4 106¾ Ang 21 2 11¼ Jan 1 108¼ Ang 39 3 Jan 5 101 Oct 1 2 10¼ Jan 13 28¾ Jan 4 3 10 34¾ Jan 13 28¾ Jan 4 4 99 Jan 16 97 Apr 14 4 19 Jan 16 97 Apr 14 4 19 Jan 17 1084 May 19 2 Jan 17 1084 May 19 2 Jan 18 92 Jan 18 99 Apr 16 3 104¾ Ang 18 109 May 14 5 22½ Feb 2 323¼ Ang 2	5% convertible 1st preferred_50 Mercantile Stores Co Inc3\footnote{0.56} Merck & Co Inc common16\footnote{0.56} \$3.50 preferred	43 43 10% 10¾ x45½ 45½ x129¾ 129¾ 129¾ 129¾ 6½ 6½ 6¾ 90 90 90 97% 7½ 6½ 6½ 6½ 48% 49¾ 22% 22½ 22% 500 525 25% 6⅙ 29 49 93 29½ 21½ 27¼ 27¾ 14¾ 14¾ 662¼ 66½ 48¾ 14¾ 14¾ 662¼ 66½ 48¾ 14¾ 14¾ 62½ 52% 52¾ 29% 29% 96 96 28¼ 29% 17% 17% 20¾ 21 20¾ 21 20¾ 21 20¾ 21 20¾ 21 20¾ 22 84½ 29½ 850 55¼ 55½ 86 66 28¼ 29½ 81¼ 34¾ 20¾ 21 20¾ 21 20¾ 21 20¾ 21 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½	10% 45¾ 46% 4127¾ 129¾ 129¾ 129¾ 129¾ 129¾ 90¼ 90¼ 90¾ 48¾ 22 22¾ 66% 67% 48¾ 22 22¾ 500 255 525 64% 29¾ 29¾ 21¾ 14¾ 62 62 62 62 62 62 62 62 62 62 63 63 63 63 63 63 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1,600 2,400 1,520 3,500 2,100 1,600 2,400 1,900 1,100 2,100 1,100 2,100 1,100 2,100 1,200 3,100 1,2

Range for Freedows Name Stock Name Stock Name Stock Name Stock Name Stock Name Na			NEW YORK STO	CK REC	ORD G	ontinued—Page 1			
50 St. D. C. 14 40% Jan 7 20 Jan 8 22% Jan 8 22% Jan 8 22% Sep 23 8 Sep 23	Year 1953	Range Since Jan. 1	NEW YORK STOCK		Tuesday	Wednesday Sept. 29	Thursday Sept. 30	Oct. 1	the Week Shares
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53½ Feb 27 68% Nov 30 67 Jan 11 99% Jun 29 Minneapolis-Honeywell Reg _ 1.50 62% 92% 92% 92% 92% 92% 92% 92% 92% 91% 92% 71% 72% 71% 71% 72% 71% 75% 71% 75% 71% 75% 71% 75% 71% 75% 71% 75% 75% 91% 91% 91% 91% 91% 91% 91% 91% 91% 91	125¼ Oct 7 139 Feb 9 21¼ Oct 9 24½ Mar 20	126 ½ Jan 6 1: 21 ½ Jan 8 29 ½ Sep 27 20 ½ Jun 21 25 Aug 5	8% 1st preferred100 Midwest Oil Corp10 Minneap & St Lou RyNo par	133½ 134 28½ 29½ 22½ 22%	134 1/4 134 1/2 29 29 5/8 22 1/2 22 7/8	*134 135 29 ¹ / ₄ 29 ¹ / ₂ 22 ¹ / ₄ 22 ¹ / ₂	134 134 29 29½ 22½ 22%	133 134 29	240 2,300 3,100
89 Dec 29	53½ Feb 27 68% Nov 30 42 Apr 6 60¼ Dec 3	67 Jan 11 99½ Jun 29 55¼ Jan 26 74½ Sep 22	Minn Min & Mfg commonNo par	92½ 92¾ 73 74¼	92¼ 92½ 73 73¾ 104 104	915/8 923/8 723/4 733/2 *103 104	91 91 ³ / ₄ 71 ³ / ₄ 72 ¹ / ₄ 102 ¹ / ₂ 103	91 91% 71¼ 71% 103% 103%	4,700 5,700
24% Oct 18 34% Mar 25 27½ Jan 4 34% Mar 30 Mission Corp. 10 45% 367% 30% 34% 35% 34% 467% 64.00 15% 567% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 30% 34% 367% 367% 367% 367% 367% 367% 367% 367	8% Dec 29 19% Jan 23 69 Oct 1 88 Jan 5 18% Nov 9 26½ Jan 22	9% Jan 4 11½ Jan 21 71½ Jan 12 78 Apr 22 19¼ May 26 21½ Jan 21	Minneapolis-Moline Co common1	73¾ 73¾ 20¼ 20¼	73 73¾ *20¼ 20½	72 1/8 73 20 1/4 20 1/4	72½ 73¼ 20½ 20½	*72½ 73½ *20% 21	170 300
575 Sep 31 70½ Aug 6 1 Mar 17 70½ Sep 8 7% preferred series A 100 75½ 76 ½ 74½ 75½ 73½ 74½ 72½ 72½ 72½ 22½ 22½ 22½ 22½ 22½ 22½ 22	24% Oct 18 34% Mar 25 15% Sep 14 23% Mar 25	27¼ Jan 4 34% Mar 30 15½ July 19 21% Oct 1 37 Jan 4 46½ Aug 5	Mission Corp	34 1/8 34 1/2 20 1/2 20 7/8 45 3/4 46 1/4	33 1/4 34 1/4 20 1/2 21 45 3/4 45 3/4	33½ 33% 20½ 21% 45% 46	33¾ 34¾ 20½ 21¼ 45¼ 45½	33% 34½ 21 21% 45% 45%	13,400 62,500 4,100
15 1/2 Sep 1 1 20/3 Mar 22 16% Jan 5 27% Aug 16 Monarch Machine Tool No par 23 ½ 23% 23% 23% 23% 23½ 2	57% Sep 15 70½ Aug 6 33% Sep 15 58¼ Jan 23	61 Mar 17 79% Sep 8 40 Jan 4 54¼ Feb 17 19% May 5 24% Feb 16	7% preferred series A 100 †Missouri Pac RR 5% conv pfd_100 Mohawk Carpet Mills 20	75¼ 76⅓ 48¾ 49⅓ 22 22	74 1/4 75 3/8 48 48 1/2 22 22 1/4	73½ 74¼ 47½ 47% 22½ 22½	72% 74 46% 47¼ 22% 22%	72% 73% 47 48 *22 22½	9,400 10,800 1,600
25% Juln 10 32½ Mar 26 31½ Jan 4 38% July 26 Montana Power Co (The) No par 29½ No 17 40% Dec 11 31½ Feb 1 49½ Jun 3 Montarey Oil Co. 1 36½ 37½ 35½ 36½ 35% 35¾ 34% 35% 36¾ 34% 35% 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½	13 Jan 5 15% Mar 25 15% Sep 11 20% Mar 23 79 Sep 15 95% Jan 20	1634 Jan 5 27 % Aug 16 79 % Mar 29 97 ½ May 12	Monarch Machine ToolNo par	23½ 23% 87½ 88½ 23% 23¾	23½ 23¾ 88½ 89½ 23⅓ 23½	23½ 23% 88% 89¾ 23½ 23½	23½ 23½ 38½ 89½	23% 23½ 89% 89%	1,200 25,600
10% Sep 15 15% Apr 16 11% Mar 24 15% Aug 20 Morrell (John) & Co. No par 14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	25¾ Jun 10 32¼ Mar 26 29½ Nov 17 40% Dec 11 53% Sep 18 65½ Mar 19	31½ Jan 4 38% July 26 31½ Feb 1 49¼ Jun 3 56 Jan 4 80% Aug 23	Montana Power Co (The) No par Monterey Oil Co No par Montgomery Ward & Co No par Moore-McCormack Lines 12	36½ 37¼ 71½ 72¼	351/4 361/2 711/4 713/4	35% 35¾ 71 71%	34 % 35 % 70 % 71 1/4	34% 37% 71 71¼	18,600 31,900
10 2 Sep 15 24% Feb 26 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 42½ May 27 Myers (F E) & Bros. No par *41½ 41% *41 42 *41 41½ *41 41½ *41 41½ *41 41½ *41 42 *300 *53 55 54% 54% 54% 54% 54% 54% 54% 54% 54%	10% Sep 15 15% Apr 16° 29% Dec 29 43% Jan 6 21 Dec 31 34% Mar 18	11% Mar 24 15% Aug 20 30% Jan 4 45 July 15 16% Jun 23 23% Aug 2		14½ 14¾ x43¼ 44⅓ 21¾ 22	14½ 14¾ 43¼ 44 20¾ 21	143/8 143/8 431/2 437/8 203/4 221/4	14 ³ / ₄ 14 ⁷ / ₈ 43 ³ / ₈ 44 21 ⁷ / ₈ 22 ¹ / ₈	14¼ 145/a 43¾ 443/4 22 22/8	4,300 6,900 5,900
10 2 Sep 15 24% Feb 26 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 54% Sep 28 4 Where Feb 28 17% Jan 4 42½ May 27 Myers (F E) & Bros. No par *41½ 41% *41 42 *41 41½ *41 41½ *41 41½ *41 41½ *41 42 *300 *53 55 54% 54% 54% 54% 54% 54% 54% 54% 54%	21% Sep 14 27% Mar 16 18 Sep 15 26% Mar 13 12 Jan 5 14% May 19	23 Apr 28 31 Sep 22 19 ¼ Jan 4 28 ¾ Mar 24 13 ⅙ Jan 7 18 ½ Sep 15	Mueller Brass Co. 1 Mullins Mfg Corp. 1 Munsingwear Inc. 5	30 1/4 30 1/2 23 3/4 24 3/6 17 1/4 17 3/8	28½ 30¾ 23¼ 23¾ 17 17	28 1/4 28 5/8 23 1/4 23 1/2 16 1/8 16 3/4	28½ 28% 23½ 23½ 16¼ 16¾	28½ 29 22% 23 16 16	10,300 4,700 2,200
74 Sep 15 99% Jan 2 74½ Mar 29 92¼ July 27 Nashville Chatt & St Louia 100 88½ 88% 87 88¼ 86 86% *86½ 87 86 86 330 28 Oct 6 36½ Mar 25 30 Jan 8 49½ Aug 16 National Acme Co 1 45 45½ 45 45 45 45 45 45 45 45 45 45 45 45 45	104½ May 18 110¼ Mar 3 16½ Sep 15 24% Feb 26	106 Jun 9 111¼ Sep 1 18¾ Jan 11 275% Sep 24		*108 109 26¾ 27¾ *53 55	*108 108 ³ / ₄ 27 27 ¹ / ₂ 54 ¹ / ₈ 54 ¹ / ₈	108 108¾ 26⅓ 27⅓ *52½ 54⅓	108 1/8 108 1/2 26 3/4 27 53 53	*108½ 109½ 26% 27 *52½ 55	60 9,800 200
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34 Sep 14 38 Mor 10 361/4 for 4 431/4 Aug 17 National Biscuit Co common 10 403/4 41 403/4 41 403/4 41 403/4 41 403/4 41 5,900	28 Oct 6 36¼ Mar 25 11½ Sep 14 15½ Jan 8 16% Sep 22 21½ Mar 9	30 Jan 8 49¾ Aug 16 12½ May 7 17% Sep 23 13% May 11 19% Aug 26	National Acree Co	45 45 ¼ 17 ½ 17 ¾ 15 % 15 ¾	45 45 17 18 17 18 15 12 15 18	45 45 171/8 171/4 153/4 161/2	45 45% 17% 17½ 16 16½	45% 46% 17 17% 16% 16%	4,500 11,200 8,300
51½ July 22 60½ Dec 24 57% Jan 8 92 Aug 16 National Cash Register No par 89 98½ 89 89¾ 89¼ 89½ 89½ 89½ 89¾ 89¾ 2,100	34 Sep 14 38 Mar 19 15834 Jun 24 17434 Dec 14 10 Sep 14 13% Feb 26	36¼ Jan 4 43¼ Aug 17 172½ Jan 4 180 Apr 21 11 Jan 8 15% May 5	National Biscuit Co common 10 7% preferred A 100 National Can Corp 10 National Cash Register No par	40¾ 41 179 179 13 13¼	40¾ 41⅓ 180 180 12⅓ 13⅓	40¾ 41 179 179 12¾ 13	40% 41 180 180 12¾ 12%	40% 41 179¾ 179¾ 12¾ 12%	5,900 90 4,100
9 Sep 15 11 ¹ / ₄ Jan 5 10 ¹ / ₄ Jan 6 10 ¹ / ₄ Aug 10 National City Lines Inc	13% Jan 2 18% Aug 18 9 Sep 15 11% Jan 5 19 Aug 31 20% Dec 2	15% Apr 21 19% Aug 30 10¼ Jan 4 14% Aug 16 19¾ Jan 5 26% Aug 2	National City Lines Inc. 1 National Container Co common 1 \$1.25 conv preferred 25	17% 18 13% 13½ 24% 24½	17% 18 13 13¼ 24¼ 24¼	17% 18 13 13¼ 24 24%	17% 18 12% 13¼ 23% 24	17% 18 12¾ 13 23¾ 23¾	3,600 8,400 3,900
37¾ Aug 30 41¾ Aug 17 National Dairy Products new 5 39% 39% 39% 39% 39% 39½ 39½ 39 39½ 39 39½ 10,900 12 Dec 29 15¾ Jan 8 12½ Jan 4 15% Sep 27 National Department Stores 5 15½ 15% 15% 15% 15% 15½ 15½ 15% 15½ 15% 15½ 15% 15½ 15½ 15% 15½ 15½ 15½ 15½ 15½ 15% 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½	12 Dec 29 15¾ Jan 8 16% Sep 22 23½ Jan 6	37¾ Aug 30 41¾ Aug 17 12⅓ Jan 4 15⅓ Sep 27 16⅙ May 6 21⅙ Sep 23	National Dairy Products new5 National Department Stores5 National Distillers Prod common_5	39% 39% 15½ 15% 21% 21%	39 1/8 39 5/8 15 5/8 15 3/4 21 1/4 21 5/8	39 1/4 39 1/2 15 5/8 15 3/4 20 7/8 21 3/8	39 1/8 39 1/2 15 1/2 15 1/8 20 1/8 21 1/8	39 39½ 15¼ 15¼ 20¾ 21	10,900 4,800 24,300
84 Dec 29 99½ Jan 5 87½ Jan 4 98½ Oct 1 4½% pfd series of 1951 100 96¾ 96¾ 97 97 97% 97% 97½ 98 98 98½ 3,900 17% Sep 1 22% May 26 20½ Jan 8 37½ Aug 5 National Cypsum Co common 1 34¾ 35 35 35¾ 35¾ 35¾ 35¾ 35¾ 35¾ 35¾ 35¾	17% Sep 1 22% May 26 85¼ Dec 15 96 Nov 6 29% Apr 24 38% Dec 31	20¼ Jan 8 37¼ Aug 5 93½ Jan 5 104¾ Sep 28 38 Jan 4 55¾ Aug 4	National Gypsum Co common1 \$4.50 preferredNo par National Lead Co common5	34¾ 35 104½ 104½ 54% 54%	35 35 ³ / ₄ 104 ¹ / ₂ 104 ³ / ₄ 54 ¹ / ₄ 54 ⁷ / ₈	35 ³ / ₈ 35 ⁷ / ₈ *104 ³ / ₄ 105 54 ¹ / ₂ 54 ⁷ / ₈	35 % 36 % 104 ½ 104 ¾ 54 ¼ 54 %	35% 35¾ *104 104¾ 54% 54¾	21,800 190 10,800
155 ¼ Jun 3 173½ Nov 4 172 Jan 5 180½ May 5 7% preferred A 100 179 179 *179 ¼ 180 179¾ 179¾ 179¾ 179¼ 179¼ 179¼ 40 182 Apr 15 146 Nov 4 141½ Jan 7 154 Sep 29 6% preferred B 100 *153 ¼ 154 *153 ¼ 154 154 155 154 154 50 7 Feb 9 9% Dec 29 8½ Feb 15 11 May 21 National Linen Service Corp 1 10% 10¾ 10¾ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	132 Apr 15 146 Nov 4 7 Feb 9 9% Dec 29 20½ Dec 31 37% Mar 19	141½ Jan 7 154 Sep 29 8½ Feb 15 11 May 21	National Linen Service Corp1	*153¼ 154 10% 10¾	*153¼ 154 10% 10%	154 154 105/8 103/4	*154 155 10¾ 10¾ 22% 22%	154 154 105/s 105/s 223/4 231/s	50 1,600 1,900
25 % Sep 21 32% Jan 6 26% Jan 11 36% Sep 24 National Shares Corp	25¼ Sep 21 32¾ Jan 6 40⅓ Sep 14 52¼ Jan 5 25½ Oct 26 30¼ Jan 12	26% Jan 11 36% Sep 24 46 Jan 4 56% July 22 26% Jan 4 31% Sep 10	National Shares Corp	x35½ 35½ 51¾ 52¾ *30% 31	51 51 1/8 30 3/4 30 3/8	51 51 51 51 51 51 51 51 51 51 51 51 51 5	50 ³ / ₄ 51 ³ / ₈ *30 ¹ / ₂ 31	503/4 511/8 *301/2 303/8	10,700 400
86½ Sep 25 91 Nov 24 90 Jan 4 100 Sep 9 4½% preferred 100 *98½ 99 *98½ 99 *98½ 99 98½ 99 88½ 10 24¾ Jan 6 29¾ May 20 28½ Jan 4 36¾ July 30 National Tea Co common 5 34½ 34% 34¾ 34¾ 34¾ 34 34¼ 33¾ 34 33¾ 34 3,300 104¾ Jan 21 116½ May 20 114 Jan 7 142 Aug 4 4.20% conv preferred 100 135½ 135½ *135 139 *134 139 *134 139 *134 139 *130 137 100	86½ Sep 25 91 Nov 24 24% Jan 6 29¾ May 20 104¾ Jan 21 116½ May 20	90 Jan 4 100 Sep 9 28¼ Jan 4 36% July 30 114 Jan 7 142 Aug 4	4½% preferred100 National Tea Co common5 4.20% conv preferred100	*98¼ 99 34¼ 34% 135½ 135½	*98¼ 99 34½ 34¾ *135 139	*98¼ 99 34 34¼ *134 139	98¼ 98¼ 34 34¼ *134 139	*98 98½ 33% 34 *130 137	3,300 100
10 Sep 14 12% Jan 12 10% Jan 12 11% Apr 8 National Vulcanized Fibre Co1 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	10 Sep 14 12% Jan 12 4% Dec 28 7% Mar 6 10½ Jun 10 13% Feb 26	10% Jan 12 11% Apr 8 4¼ Jan 4 8½ July 26 11% Jan 4 13 Mar 29	National Vulcanized Fibre Co1 Natomas CoNo par	11½ 11% 6% 7 12½ 12½	11½ 11½ 7 7 12½ 12½	11 1/4 11 1/2 6 1/8 7 12 1/2 12 5/8	11 1/4 11 1/4 6 1/8 7 12 1/2 12 1/2	113/8 111/2 63/4 7 123/4 123/4	1,300 3,000 1,400
31 4 Jun 9 38 Feb 6 31 4 Mar 5 39 July 22 Newberry Co (J J) common Nepar 36 36 36 36 36 36 36 36 36 36 36 36 36	105 Jan 27 106 Mar 25 31 ¼ Jun 9 38 Feb 6 85 ½ Jun 30 93 ½ Apr 2	105 Jan 1 106 Feb 25 31½ Mar 5 39 July 22 86 Jan 6 97 May 11	134% preferred 100 Newberry Co (J J) common No par 334% preferred 100	*105 107 3634 3634 94 94	*105 107 *36 37 *94 95	105 105 *36¼ 37 93¼ 93¼	*105 107 36¼ 36½ 93¼ 93¼	*105 107 36 36 *93 94	10 500 8Q
12½ Jun 11 14¼ Mar 30 13¾ Jan 4 16¼ July 22 New England Electric System 1 15¾ 16½ 16 16¼ 16 16½ 16 16½ 15% 16 28,300 3 50 50 50 50 50 50 50 50 50 50 50 50 50	85 Jun 18 92½ Jan 6 37¼ Aug 31 56 Jan 20	\$\frac{3}{2}\$ Sep 30	Rights New Jersey Pr & Lt Co 4% ptd_ 100 Newmont Mining Corp10	*951/2 100	*95½ 100 59% 59¾	*95½ 100 59½ 59¾	*95½ 100 58¾ 59¼	*95½ 100 58 58¾	216,30 0 3,300
16% Sep 15 -16% Jan 29 12 May 11 17% Aug 25 Newport Industries common 1 16½ 16% 16% 16% 16% 16% 16% 16% 16% 16% 16%	64 Dec 30 72½ Mar 23 23¾ Sep 8 34 Jan 36 17½ Sep 17 23½ Mar 17	67½ Jan 8 77½ Sep 8 25% Jan 4 41½ Sep 26 18¼ Jan 4 21¼ Aug 5	100 Newport News Ship & Dry Dock 1 New York Air Brake 5	*76 77½ 40¾ 41¼ 20½ 20½	*76 77½ 40 41 20½ 20¾	*76 77 40 40½ 20 20¼	*76 77 38% 39% 20 20%	77) 77 39 39 % 20 % 20 %	60 4,000 5,500
30 Sep 14 48% Jan 5 32½ Apr 21 39¼ Aug 23 Common 20 37% 38 37½ 38 37½ 37% 37½ 37¾ 37¾ 38¼ 12,700 101¾ Jun 10 109½ Mar 9 106½ Jan 6 112½ Sep 23 6% pixferred series A 100 111 111½ 112 112 112 112 1112 1112	30 Sep 14 48 % Jan 5 101 % Jun 10 109 ½ Mar 9	321/4 Apr 21 391/4 Aug 23	New York Central Ne par	37% 38	371/2 38	37% 37%	37½ 37¾ 112 112	37¾ 38¼ 111½ 111½	12,700 1,500
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79 Jun 22 87½ Jan 8 86 Jan 5 93½ Sep 29 3.60% preferred 100 *92½ 93½ 93½ 93¾ 93½ 93¾ 92½ 93¾ *92½ 93½ 100 100 100 190 190 190 100 Jun 25 104 Sep 24 4.10% preferred 100 103½ 104 *103 104 *103½ 104 104 104 *103½ 104 100 100 100 100 100 100 100 100 100	87 Jun 29 94½ Nov 13 16 Sep 15 20¾ Jan 26	86 Jan 5 93¾ Sep 29 92 Jan 7 100½ Mar 30 100 Jun 25 104 Sep 24	3.60% preferred 100 3.90% preferred 100 4.10% preferred 100 None Chemical Co	*92¾ 93¾ *99 100 103¾ 104	*92¾ 93¾ 99 99 *103 104	93 ³ / ₄ 93 ³ / ₄ 99 ¹ / ₄ 100 *103 ¹ / ₂ 104	*99 1/4 100 104 104	100 100 *103½ 104	190 270
19 Jun 19 23 4 Mar 24 20 Jan 4 26 8ep 23 North American Co10 25 4 26 25 8ep 25 25 25 25 25 25 25 25 25 25 25 25 25	225% Jun 12 26 Jan 16 19 Jun 19 2314 Mar 24	39 % Jan 4 45 Aug 17 24 ¼ Jan 14 26 % Apr 19 20 Jan 4 26 % Sep 23	North American Co10	42% 43% 26 26 25% 26	42½ 42% 26 26% 25% 26	423/8 421/2 *26 265/8 253/4 257/8	42 1/4 42 5/8 *26 26 5/8 25 3/4 25 7/8	42 1/8 42 3/4 *26 26 1/2 25 3/4 25 7/8	6,100 500 14,100
8 Sep 14 15 Jan 8 8% Jan 4 16% Aug 18 Northeast Capital Corp. 1 13% 13% 13% 13% 13% 13% 13% 13% 13% 1	8 Sep 14 15 Jan 8 83 July 6 87 Jan 16 34 ½ Sep 24 46 ¾ Jan 2	8% Jan 4 16% Aug 18 81 Jun 8 89 Mar 23 38 Apr 6 45% Sep 29	Northeast Capital Corp. 1 Northeast Capital Corp. 50 Northern Central Ry Co. 50 Northern Natural Gas Co. 10	13% 13% *84½ 85½ 43% 44%	13% 13¾ 85% 85½ 44½ 45%	13½ 135/8 *84½ 85½ 451/8 453/4	13 ¹ / ₄ 13 ¹ / ₂ 85 ¹ / ₂ 86 45 ¹ / ₄ 45 ¹ / ₈	13½ 13¾ *85 87 45¼ 45%	1,400 130 9,100
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	44 Sep 28 23½ July 22 30½ Jun 17 11½ Dec 19 1 Dec 10 46 Sep 14 95½ Sep 14 103½ Oct 13 159 Jun 9 15½ Nov 27 56¾ Nov 30	58% Jan 14 30 Mar 27 37% Feb 10 13% Mar 3 2% Mary 12 65 Jan 5 101½ Dec 23 31¼ Jan 5 120 Jan 20 175 Mar 16 35¼ Jan 23 68 Feb 9	45 % Jan 4 27 % Jan 13 33 % Mar 4 11 % Jan 12 1 % Jan 4 49 ¼ Jan 8 100 ½ Jan 12 22 ½ Jan 4 11 ½ Jan 11 175 Jan 25 14 ¼ Mar 17 54 ¼ Mar 11	53% Apr 26 32½ Jun 1 38¾ Aug 19 15½ Sep 22 2½ Sep 15 71¾ Sep 28 107 Jun 18 30% Jun 18 185 Sep 17 182½ Sep 20 20% Sep 17 74½ Sep 20	United Fruit Co	51 51 51 53 32 37 % 37 % 37 % 37 % 15 15 ½ 2 ½ 2 % 71 71 % 106 28 % 28 % 180 ½ 18 ½ 18 ½ 70 70	50 ½ 51 ½ 32 31% 32 37% 37½ 15 15½ 21% 2% 70 ½ 71 ½ 105 105 28% 28% 180% 180% 181% 183 18 18 669% 70	50 50 50 ½ 31 ½ 32 ½ 37 ¾ 37 ¾ 14 ½ 15 2 ½ 2 ½ 70 70 ½ 4104 ½ 106 28 ¾ 29 *181 185 181 ½ 183 181 ½ 183 70 70	32 ½ 32 ½ 37 ¼ 37 ¾ 15 ½ 12 ½ 12 ½ 2½ 105 105 28 ¾ 29 181 ½ 181 ½ 183 183 4 19 69 70	32½ 32½ 37½ 37¼ 37¾ 15½ 15½ 2½ 2½ 2½ 105 105½ 29 29¼ 183 183 18¾ 19 69½ 70	20,100 1,800 30,200 9,500 4,100 30 1,200 1,900

				NEW YORK ST	OCK REC		Continued—Page AND HIGH SALI			Sales for
	1953 Highest 1953 Highest 22½ Jan 22 8 Jan 26 40½ Mar 17 64 Mar 6 32½ Feb 2 85¾ Jan 6 97¾ Apr 6 31¼ Jan 7 66¾ Feb 2 44¼ Mar 11 66¼ Feb 2 44¼ Jan 8 144¼ Jan 8 21¾ Feb 26 39¾ Nov 9 8¼ May 28 9½ Mar 19 90 Mar 18 4 Mar 19 29½ Mar 19 29½ Mar 19 20 Mar 18 21¾ Feb 26 35¾ Dec 9 27 Sep 29 167 Feb 17 19% Dec 36 8½ Dec 39 35¾ Dec 18	Range Sine Lowest 1334 Mar 17 7% Feb 24 3844 Jan 4 5944 Feb 3 24 Jan 17 70½ Jan 7 79½ Jan 13 29½ Jan 13 29½ Jan 14 5644 Jan 6 375 Jan 6 634 Jan 14 35 Jan 26 634 Jan 4 73½ Jan 5 11½ May 12 154 Jan 4 2644 Jun 8 2244 Jan 18 18½ Jan 18 18½ Jan 18 18½ Jan 18 18½ Jan 18	e Jan. 1 Highest 17½ Aug 24 8½ May 25 69 Sep 23 68 July 16 31% Sep 29 85 Sep 24 97 Oct 1 39% July 27 159% Oct 1 54 Jun 3 64½ Sep 17 57% Sep 28 160 Sep 24 18½ Feb 11 38½ Mar 16 12% Sep 17 11½ July 14 94 Sep 11 1½ Aug 18 19¼ Aug 13 2½ Feb 3 30¼ Mar 11 2½ Aug 16 19¼ Aug 13 2½ Feb 17 25% Sep 7 80 Sep 16 42 Aug 26	U S Pipe & Foundry Co	1 15% 16 *8½ 8% *0 67% *67% *65% 67% *1 29% 30½ *85 86½ *93 94½ *5 38½ 39% *155 155 *155 155 *156 52 57½ *1 15% *1 15% *1 15% *1 15% *1 11% *1 1½	Tuesday Sept. 28 15% 16 *8% 8% 67 67 4 *65% 67 *30 30% *85 86½ *93 94 *38% 38% 154½ 155 50 51% 63 63 56½ 57% 158% 158½ 11½ 11½ 9% 9% 92% 93 1% 17% *15% 16% *28% 28% *40% *40%	Wednesday Sept. 29 15% 15½ *8½ 8¾ 67 67¾ 665¾ 66¾ 30½ 311½ *85 86½ *93 94 155½ 156¾ 50 50½ 50 50½ 56¾ 57½ 18 18¼ *35½ 36½ *35½ 159 18 18¼ *35½ 36½ 11½ 11½ 19¾ 9½ 9¾ 92½ 56¾ 57½ 15½ 16¾ 50 92¼ 51¾ 1½ 15½ 16¾ 15½ 16¾ 27 28½ *31¼ 31½ *35½ 165 28 28¾ *31½ 40¾ 40¾ 40¾	Thursday Sept. 30 15% 15% 281% 89% 89% 89% 665 67- 653% 66% 31 315% 85 85 94 94 38 38% 156 158 49½ 56½ 56½ 57% 159% 160 17% 18 36½ 36½ 11% 11½ 10 10 92 13% 11½ 11½ 10 10 92 13% 11½ 15½ 16% 15% 16% 13% 11½ 15% 16% 19% 19% 15% 16% 19% 1	Friday Oct. 1 15% 15% 15% 8½ 15% 65 65 65 65 65 66 65 65 67 30% 31% 87 95 97 37% 38% 157½ 159% 49% 50 60 60 60 60 60 60 60 60 60 60 60 60 60 6	the Week Shares 2,600, 100 4,700 13,300 50 170 28,600 2,690 3,400 300 75,700 2,500 3,100 50 800 1,700 2,500 4,800 2,400 1,400 2,400 1,400 2,300 2,300 2,300 2,300 2,300 2,000
11 1/4 Dec 22 27 1/4 Dec 29 23 1/4 Apr 6 125 May 29 125 1/4 Apr 28 88 July 17 16 1/4 Oct 28 112 Sep 15 22 1/4 Jun 23 106 Jun 5 92 July 20 92 Jun 3 25 1/4 Dec 31 25 1/4 Dec 31 25 1/4 Dec 7 27 Jun 22	17 % Mar 23 32 % Mar 25 10 % Jan 6 31 % Dec 29 128 Mar 19 127 Apr 13 29 Nov 30 92 Mar 20 25 % Jan 8 130 % Jan 8 27 % Nov 17 114 % Nov 12 100 % Oct 30 35 % Feb 2 30 Feb 19 64 Dec 7 18 Mar 4 30 Jan 18	34 Oct 1 11% Jan 4 28% Jan 7 5% Jan 4 30% Jan 8 126 Mar 26 124% Mar 26 26% Jan 4 20 Jan 4 123 Jan 4 127 Jan 11 112½ Jun 2 99 July 19 101% Jan 19 25% Jan 4 25% Jan 4 25% Jan 4 25% Jan 4	38¾ Sep 17 17½ Oct 1 31¾ Aug 6 7¾ May 19 50½ Sep 23 136 Aug 27 134 July 30 35¼ July 6 95¾ May 26 47¾ Sep 14 152½ Aug 30 33¾ July 21 115 Feb 18 103 Sep 23 131% Oct 1 30 Sep 23 131% Oct 1 30 Sep 23 14 May 19 16 Feb 1 29 Jan 4	Vanadium Corp of America new— Van Norman Co	0 16% 17 30% 37 7 74 4 7 74 48½ 49% 0 *131½ 0 *131½ 32½ 32½ 32% 0 *94% 97½ r 42 43% 0 144¼ 144½ 0 31% 32% 0 104 104 0 104 104 0 31% 31% 33% 0 64½ 65 0 64½ 65 0 133% 31%	36¼ 36% 16½ 16% 31% 31% 31% 31% 31% 31% 31% 49% 49% 49% 49% 49% 42% 42% 44¼ 145½ 145½ 145½ 145½ 115 102 104½ 103% 104 129% 30 64½ 64½ 64½ 131% 31% 427½ 28%	36 \(\) 36 \(\) 2 16 \(\) 93 \(\) 4 \(\) 32 \(\) 4 \(\) 2 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 31 \(\) 4 \(\) 31 \(\) 4 \(\) 31 \(\) 4 \(\) 13 \(\) 6 \(\) 104 \(\) 6	34% 36¼ 16% 16¾ 31¼ 31¼ 31½ 6¾ 6¾ 48 48¾	34 35 16% 17½ 31 31½ 6% 6% 48 48¾ 131½ 133 32½ 32% 94% 95½ 44 46¼ 31¾ 32 144 144¾ 31¾ 32 1144 116 102½ 104½ 103¾ 134 29% 29% 63¼ 64 13¾ 13½ 28¾ 28¾	19,600 13,100 2,400 5,000 4,000
59 Sep 14 1134 Dec 22 2134 Nov 24 4334 Jun 16 5 Dec 29 1876 Jan 2 98 Sep 15 1146 Sep 15 1146 Sep 15 1146 Sep 14 23 ½ Sep 21 28% Sep 14 29 Jun 9 24 Sep 14 13 Sep 14 18 Sep 14 18 Sep 14 18 Sep 14 18 Sep 14	70 ¼ Mar 2 13 % Mar 10 29 ¼ Jan 9 52 Dec 27 25 Feb 27 25 May 12 105 Feb 4 17 % Apr 16 18 % Nov 20 33 ½ Mar 18 31 ¼ Dec 30 30 Mar 16 17 % Apr 9 24 ¾ Mar 22 13 ¼ Feb 28 12 ½ Mar 27	60 Mar 26 11% Aug 2 24 Jun 3 51 Jan 5 51½ Jan 4 19% May 4 100½ Aug 5 9 Jan 19 13% Jan 19 13% Jan 19 25% Jan 14 30½ Jan 4 30% Jan 14 13½ Jan 4 19¼ May 14 19¾ May 14	68% Mar 18 13 Mar 3 26% Mar 4 711% Sep 20 8% Mar 30 24% Jan 27 12½ July 15 21% Sep 20 30 Sep 22 31¼ Feb 15 40% Aug 16 35 Aug 10 35 Sep 7 18 Sep 30 24½ Aug 27 14% Aug 16	Wabash RR 4½% preferred 100 Waldorf System No pa Walgreen Co 11 Walker (Hiram) G & W No pa Walworth Co 255 Ward Baking Co common 5½% preferred 100 Wardell Corp Warner Bros Pictures Inc. Warner Hudnut Inc Pipe No pa Warner Foundry & Pipe No pa Warner Petroleum Corp Warner Petroleum Corp Warner Petroleum Corp Washington Gas Light Co No pa Wash Water Power No pa Wash Water Fower No pa Wayne Knitting Mills Wayne Pump Co Webster Investment Co	12 12 12 244 25 69% 69% 69% 69% 69% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	65¼ 65¼ 11½ 11½ 25 25 68% 68¾ 75% 75% 22½ 29½ 22½ 20¾ 30 30 30 38¾ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33	*65½ 66 12 12 25½ 68½ 68½ 68½ 68½ 7% 79½ 22 22½ *104 10½ 20½ 20½ 20¾ 29¾ 29¾ 29¾ 29¾ 38¾ 39½ 34½ 33½ 33½ 33½ 17½ 17½ 13½ 13½ *12½ 13½	*651/4 66 12 12 25 25 1/6 67 68 1/2 17 8 8 21 1/4 21 7/6 10 10 1/2 20 1/6 21 1/6 29 1/4 28 1/4 28 1/4 28 1/4 38 1/6 38 1/6 33 1/4 33 1/6 17 1/6 18 12 1/6	65% 66 12 12 25 25% 66% 67% 8 21½ 21% 104 105 104 20% 21% 29% 29% •28% 39% 34½ 34½ 33 33% 17% 18 23% 23% 13½ 13½ •12% 12½	300 800 4,306 2,900 10,400 2,600 120 1,900 4,500 6,900 2,500 11,700 6,900 5,100 5,400 5,400 300
21½ Sep 1 73½ Oct 1 73½ Oct 1 17% Mov 4 16 Dec 30 32 Jun 9 98% Jun 17 88½ Jun 18 89½ Jun 9 12½ Nov 5 12½ Nov 5 12½ Nov 5 12½ Sep 15 43½ Sep 15 43½ Sep 14 45 Jun 2 46½ Sep 14 45 May 14 37% Feb 18 27%	28 ½ Feb 2 84 ½ Feb 3 29 ¾ Jan 8 28 ¾ Jan 8 28 ¾ Jan 8 107 ¾ Jan 16 102 Jan 15 16 ¾ Jan 15 16 ¾ Jan 15 16 ¾ Jan 15 25 ¼ Dec 21 109 Jan 8 57 ⅙ Mar 15 22 ¼ Mar 25 63 ½ Mar 25 63 ½ Mar 16 29 ¼ Mar 16 29 ¼ Mar 16 29 ¼ Mar 16 22 ¼ Mar 12 22 ¼ May 18 52 ½ Dec 3 99 ¾ Jan 12 22 ¼ May 18 52 ½ Dec 3 99 ¾ Jan 12 22 ¼ May 18 52 ½ Dec 3 59 ¾ Jan 12 22 ¼ May 18 52 ½ Dec 3 59 ¾ Jan 12 23 ¼ May 18 52 ½ Dec 3 50 ¾ Mar 17 40 ¾ Mar 17 40 ¼ Mar 17 30 ⅓ Dec 21	24½ Jan 8 77¾ Jan 8 77¾ Jan 16 13¼ July 16 13¼ July 11 104½ Jan 4 99 Jan 7 9% May 20 23¼ Jan 4 105¼ Aug 10 8¾ Jan 4 43¼ Apr 27 22 Apr 28 41½ Apr 26 49½ Jun 9 86½ Jan 11 35¾ May 10 25% May 10 30% May 14 30¼ May 4 22½ Jan 4 50¼ Jan 11 35¼ May 5 18¼ May 10 27 Jan 11 35¼ May 10 27 Jan 11 55½ May 10	40% Aug 25 90% Aug 12 20% Aug 12 17% Jan 26 112 Sep 29 104% Mar 31 103 Sep 17 14% Aug 12 110 Mar 4 12% Sep 24 12% Sep 24 52½ July 23 27% Aug 4 53½ Jan 19 61% Sep 14 57% Sep 14 57% Sep 14 57% Sep 17 27% Aug 20 75% Sep 20 25% Sep 20 25% Sep 27 24% Sep 30 103% Sep 27 24% Sep 30 103% Sep 27 24% Aug 10 93% Sep 27 24% Aug 10	Wesson Cil & Snowdrift com 2.56 \$4 convertible preferred. No pas West Indies Bugar Corp. West Kentucky Coal Co. West Penn Electric Co. No pas West Penn Electric Com. West Virginia Coal & Coke West Va Pulp & Paper com 4½% preferred 100 Western Air Lines Inc. Western Air Lines Inc. Western Maryland Ry common 100 4% noncum 2nd preferred. 100 Western Pacific RR com No pas Preferred series A 100 Western Union Telegraph 110 Westinghouse Air Brake 110 Westinghouse Air Brake 110 Westinghouse Electric com 12½ 3.80% preferred series B 100 Weston Elec Inst Corp 12.5 Wheeling & Lake Eric Ry 100 Wheeling Steel Corp com No pas Story prior preference. No pas White Dental Mig (The S S) 20 White Dental Mig (The S S) 20 White Motor Co common 5½% preferred 100	19% 19½ 19½ 15% 16 44% 45 110 110 110 110 1102 103½ 104 1102 103½ 123¼ 33¼ 108 109 12½ 123½ 125½ 49½ 49½ 49½ 49½ 49½ 109½ 109½ 109½ 109½ 109½ 109½ 109½ 10	39 1/4 39 1/2 87 87 19 1/6 15 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	39 39 % 871/2 88 18% 18% 18% 16 16 44/2 44% 111 112 102 103 ½ 13 13 13 % 32 ¼ 32 ¾ 108 109 ½ 11 % 12 49 49 24 ½ 24 ½ 48 49 ½ 58 58 58 ½ 110 10 % 55 ½ 56 % 23 ¼ 23 % 102 ¾ 103 ¼ 23 ¼ 23 % 102 ¾ 103 ¼ 23 ¼ 23 % 102 ¾ 103 ¼ 23 ¼ 23 % 102 ¾ 103 ¼ 23 ¼ 23 % 110 2% 103 ¼ 23 ¼ 23 % 110 2% 103 ¼ 23 ¼ 23 % 110 2% 103 ¼ 23 ¼ 23 ½ 21 ½ 23 ¼ 33 % 27 27 ½ 31 ¼ 32 93 % 31 % 32 93 % 33 % 33 % 33 % 33 % 33 % 39 % 39 %	39 39½ *87 88 *18% 18% 15½ 15% 44¼ 44% 1112 112 *100½ 103½ 13¼ 13¼ 32¾ 32¾ *108 109½ 12 12 48¾ 49½ 24½ 24¾ *06% 106% 55 56 23% 23¾ 23¾ 21% 106½ 106¾ 55 56 23% 23¾ 23¾ 24½ 24½ 24½ 24½ 24½ 24¾ 24½ 24½ 24½ 24½ 2129 2129 2129 2129 2139 2139 2139 2139	38% 39 87 88 18% 18% 15% 15% 44% 1111% 112 104 103% 32% 32% 32% 117% 117% 149% 49% 49% 49% 48% 48% 48% 48% 48% 55 55% 23% 23% 106% 106% 106% 206% 23% 23% 42% 23% 42% 23% 22% 33% 22% 33% 22% 33% 33% 23% 33% 23% 33% 3	4,300 4,90 3,700 3,600 6,408 120
4% Dec 20 21½ Dec 15 18% Sep 11 7% Sep 21 63½ Oct 8 8½ Nov 8 24½ Jun 17 126 Apr 24 16% Jun 10 36 Sep 21 42% Dec 22 26 Sep 15 75 Sep 10 101 Sep 14 71¼ May 12 6¾ Dec 31	12% Jan 8 32% Apr 13 30% May 27 11% Mar 26 74% Mar 10 13% Jan 15 29% Oct B 135 Jan 2 19% Dec 22 53 Jan 2 48 Jan 30 35% Mar 17 86 Mar 19 130% Mar 18 82 Dec 10 11% Mar 17	5 Jan 4 21% Mar 8 21% July 19 8 Feb 25 70 Jan 22 9½ Apr 7 18 Sep 30 28% Jan 6 137 Jan 21 18% Jan 8 39% Jan 14 40% Apr 23 30% Jan 4 77% Jan 4 77% Jan 16 116 Jan 7 77 Jan 12 6% Jan 22	10% Aug 16 27% Aug 16 26% Jun 18 10% Sep 23 76% Sep 23 76% Sep 19 20% Aug 21 142% Oct 1 21% Aug 3 55½ July 23 45½ Jun 21 92 Aug 17 177 July 21 90% Aug 12 10% July 29	White bewing Machine common—Prior preference 20 Wilcox Oil Co	23 ½ 23 ½ 23 ½ 23 ½ 25 ½ 25 ½ 25 ½ 26 ½ 75 ½ 78 % 9 % 9 % 18 % 18 % 18 % 18 % 12 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½	8 8½ 23½ 23% 22½ 23% 10% 10½ *75½ 78 9% 18% 18% 18% 32½ 32½ 20% 20% 20½ 54½ 54¾ 45 42½ 43¾ 90½ 90½ *156 18% 89¼ 89¼ 9 9	8 8 24 24 24 24 24 24 24 24 24 24 24 24 24	7% 8 *23¾ 24½ 22½ 22½ 10½ 10¼ 76 76 9% 9% 18 18¼ 32½ 32½ *141 142½ 20¼ 55 44½ 55 44¼ 43¾ 41¾ 11½ *156 162 89 89 9 9½	7% 7% 623% 24% 22% 22% 22% 22% 9% 10% 76% 3½ 18% 32% 32% 32% 32% 32% 32% 32% 32% 32% 32	2,600 590 1,600 16,200 1,000 1,000 1,000 1,900 1,900 1,900 31,400 7,700 180 1,000 13,200
31 Sep 14 16% Sep 15 47 Jun 9 20% Dec 31 34 Sep 14 11 Dec 31 62% Dec 29 3% Oct 28	39¼ Apr 1 23¼ Apr 1 53½ Mar 9 34½ Jan 13 47% Jan 5 16½ Jan 2	37 Jan 4 21½ Sep 7 51½ Jun 9 20 May 3 38 Jan 4 11½ Jan 4	49 May 21 27% Apr 13 26% July 26 65 Aug 3 14% Aug 10 77% Aug 10 7% May 20 day, IIn recei	Yale & Towne Mfg Co. 2 York Corp common 4½% convertible preferred. 5 Young (L A) Spring & Wire No pa Youngstown Sheet & Tube No pa Youngstown Steel Door No pa Z Zenith Radio Corp No pa Zonite Products Corp No pa vership, or petition has been filed Cash sales. wd When distributed. x	23% 23% 55% 56 13 13% 13% 13%	46 47 22½ 22% 54¼ 54¼ 23½ 23½ 55% 56¾ 13 13¼ 71½ 71¾ 6% 7½ reorganization.	44% 45% 22% 54 23% 55 55 13 13 13 13 13 13 13 13 13 13 13 13 13	45 45 45 45 45 22 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	46 46 22% 22% 54% 55¼ 53¼ 53¼ 13 13½ 71¾ 72¾ 6% 6% 6% d from Boyel Tr	2,500 8,200 700 1,100 55,690 1,500

Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

The static 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

	4 F	Range fo Year west	r Previous 1953 Highest		Rang Lowest	e sine	e Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Monday Sept. 27 Low High	Tuesday Sept. 28 Low High	AND HIGH SALE Wednesday Sept. 29 Low High	PRICES Thursday Sept. 30 Low High	Friday Oct. 1 Low High 1	Sales for the Week Bonds (\$)
	99.24 1	May 12	104.16 Dec	4				Treasury 31/4s1978-1983	*110.16 110.20	*110.14 110.18	*110.12 110.16	*110.14 110.18	*110.16 110.20	
				1	02.4 Feb	16	102.4 Feb 16	Treasury 27/881955-1960	*101.2 101.4	*101.2 101.4	*101.1 101.3	*101.1 101.3	*101.1 101.3	
			(4) Tel. (1) (1)			-		Treasury 23/4s1956-1959	*103.24 103.28	*103.22 103.26	*103.22 103.26	*103.22 103.26	*103.20 103.24	
					A. A. Maria	2.0		Treasury 23/481961	*103.12 103.16	*103.10 103.14	*103.12 103.16	*103.12 103.16	*103.12 103.16	in Elleria
	7		2 TO 10 HOLES					Treasury 23/481958-1963	*105.24 106	*105.24 106	*105.24 106	*105.24 106	*105.24 106	
	6 E		V. V. T. S. S. S. S. S. S. S.	1	08 Feb	19	108 Feb 19	Treasury 23/4s1960-1965	*108 108.4	*108 108.8	*108 108.8	*108 108.8	*108 108.8	
								Treasury 21/281956-1958	*101.24 101.26	*101.24 101.26	*101.24 101.26	*101.24 101.26	*101.24 101.26	
				21 10				Treasury 21/2sDec 15 1958	*102.22 102.24	*102.21 102.23	*102.22 102.24	*102.21 102.23	*102.21 102.23	
				2.0				Treasury 2½s1961	*101.20 101.24	*101.18 101.22	*101.20 101.24	*101.20 101.24	*101.20 101.24	<u> </u>
	ALL VI			2				Treasury 21/2s1962-1967	*100.26 100.30	*100.26 100.30	*100.26 100.30	*100.28 101	*100.28 101	
		DE NOTE OF	7.46	100				Treasury 2½s1963-1968	*100.10 100.14	*100.8 100.12	*100.10 100.14	*100.12 100.16	*100.12 100.16	
	· II							Treasury 21/28June 1964-1969	*100.4 100.8	*100.4 100.8	*100.4 100.8	*100.4 100.8	*100.4 100.8	
	94.8	Mar 25	94.8 Mar	25 1	00.12 Aug	25	100.12 Aug 25	Treasury 21/2sDec 1964-1969	*100.2 100.6	*100.2 100.6	*100.2 100.6	*100.2 100.6	*100.2 100.6	
	1000				98.29 Feb	15	100.22 July 29	Treasury 2½s1965-1970	*99.30 100.2	*99.30 100.2	*99.30 100.2	*99.30 100.2	*99.30 100.2	
	95.20	Oct 23	95.20 Oct	23	<u> </u>			Treasury 2½s1966-1971	*99.30 100.2	*99.30 100.2	*99.30 100.2	*99:30 100.2	*99.30 100.2	
			Contract Con-	45	<u> </u>			Treasury 2½sJune 1967-1972	*99.28 100	*99.28 100	*99.28 100	*99.28 100	*99.28 100	
	14 + 57			100.0				Treasury 21/2sSept 1967-1972	*99.28 100	*99.28 100	*99.28 100	*99.28 100	*99.28 100.2	4.5 2.2.13
				4				Treasury 21/2sDec 1967-1972	*99.28 100	*99.28 100	*99.28 100	*99.28 100	*99.28 100	
	A March			200				Treasury 23/881957-1959	*102.1 102.3	*102.1 102.3	*102.1 102.3	*102.1 102.3	*102.1 102.3	
1				B 443				Treasury 23/85June 15 1958	*102.2 102.4	*102.1 102.3	*102.2 102.4	*102.2 102.4	*102.2 102.4	
	99.14	Oct 23	99.14 Oct	23		11/		Treasury 21/4s1956-1959	*101.14 101.16	*101.13 101.15	*101.12 101.14	*101.12 101.14	*101.11 101.13	
		1.1	t leave	1.0	99.20 Feb	15	99.20 Feb 15	Treasury 21/4sJune 1959-1962	*100.16 100.20	*100.16 100.20	*100.16 100.20	*100.16 100.20	*100.16 100.20	
			4 EL 1					Treasury 21/4sDec 1959-1962	*100.16 100.20	*100.16 100.20	*100.16 100.20	*100.16 100.20	*100.16 100.20	
	*E.							Treasury 21/881960	*100.12 100.14	*100.10 100.12	*100.10 100.12	*100.10 100.12	*100.11 100.13	
	* <u></u>		A 100 March 122 St.	1				Treasury 2sDec 1954	*100.14 100.16	*100.14 100.16	*100.14 100.16	*100.13 100.15	*100.13 100.15	
	4-2-4	5 - 4 E	a with analysis	0 9 5		100		Treasury 2sDec 1954-1955	*100.14 100.16	*100.14 100.16	*100.14 100.16	*100.13 100.15	*100.13 100.15	
	, T		• 🗇					International Bank for	100,11 100,10					
								Reconstruction & Development						# 12 mg t
	90 16	Jun 17	94.16 Jan	2	94.8 Jan	7	100.8 Aug 9	25-year 3s July 15 1972	*99.12 99.24	99.24 99.24	*99.16 99.28	99.24 99.24	*99.16 100	6.000
		Apr 16	94 July		93.8 Jan		100.8 Aug 12	25-year 3s Mar 1 1976	*99.12 99.24	*99.12 99.24	*99.16 99.28	*99.16 99.28	*99.16 100	
		Jun 15	96 Nov		94.24 Jan		102.16 Aug 9	30-year 31/48Oct 1 1981	*101 101.16	*101 101.16	*101 101.16	*101 101.16	*101 101.16	
		July 2	98 Dec		01 Feb		102.8 Apr 6	23-year 3%s May 15 1975	*102.16 103	*102.16 103	*102.16 103	*102.16 103	*102.16 103	
			101 Oct		01.24 Feb		104.12 Mar 10	19-year 3½s Oct 15 1971	*103 103.16	*103 103.16	*102.24 103.8	*102.24 103.8	*102.24 103.8	
			100.24 Nov		01.16 Jan		103 Sep 9	3-year 3s Oct 1 1956	*102.4 102.16	*102.4 102.16	*102.4 102.16	*102.4 102.16	*102.8 102.20	
	100.10		100.01		01.20 Feb		104.24 July 15	15-year 3½s Jan 1 1969	*103 103.16	*103 103.16	*103 103.16	*103 103.16	103.8 103.8	1,000
	100					- T. (1)		Serial bonds of 1950	A CONTRACT C		*100 101	*100 101	*100 101	
18 25				-				2sdue Feb 15 1955	*100 101	*100 101			*99.24 100.24	**************************************
								2sdue Feb 15 1956	*99.24 100.24	*99.24 100.24	*99.24 100.24	*99.24 199.24 *99 100.16	*99 100.16	
			1) -1 0 -5	-				2sdue Feb 15 1957	*99 100.16	*99 100.16	*99 100.16		*98 100.16	
								2sdue Feb 15 1958	*98 100	*98 100	*98 100	*98 100 *97.16 99.16	*97.16 99.16	
				-				2sdue Feb 15 1959	*97.16 99.16	*97.16 99.16	*97.16 99.16	*97.16 99.16	*97 99	
				-				2sdue Feb 15 1960	*97 99	*97 99	*97 99 *96 98	*96 98	*96 98	
								2sdue Feb 15 1961	*96 98 *95 97	*96 98 *95 97	*96 98 *95 97	*95 97	*95 97	
_				-				2sdue Feb 15, 1962	*95 97	*95 97	90 97	30 31	30 . 31	

*Bid and asked price. No sales transacted this day. Treasury 2s of 1951-1955, entire issue called for redemption on Dec. 15, 1954 at 100. a Odd lot transactions. e Cash sale. r Registered bond transactions.

	Friday	Week's Range	RAI	NGE FOR WE
A 41 mg to	BONDS Interest Last	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
	Territorial Issue— Panama Canal 3s 1961————Quar-June ——	113 113	1	113 113
+ +++	Transit Unification Issue—			
Part .	3% Corporate Stock 1980June-Dec 10511	10531 10531	28	98% 10613

Foreign Securities

WERTHEIM & CO.

REctor 2-2300

Members New York Stock Exchang 120 Broadway, New York Teletype

n	100	5	11				1, 1
Fereign Government and Municipal					100		
ricultural Mortgage Bank (Columbia) —					12		* L
AGuaranteed sinking fund 6s 1947Feb-Aug				18		100	100
AGuaranteed sinking fund 6s 1948April-Oct	1					108	108
tershus (Kingdom of Norway) 4s. 1968Mar-Sep		*100					1003
Antioquia (Dept) collateral 7s A 1945_Jan-July		*871/2					88 1
\$△External sinking fund 7s ser B 1945_Jan-July		*871/2				75	85
\$△External sinking fund 7s ser C 1946_Jan-July	<u> </u>	871/2	871/2	. A.	2	71	875
§∆External sinking fund 7s ser D 1945_Jan-July	-2	87%	87%		1	71	881
ΔExternal sinking fund 7s 1st ser 1957_April-Oct		*871/2		1.3		74 1/2	
ΔExternal sec sink fd 7s 2nd ser 1957_April-Oct	14-	*871/2				75	881
AExternal sec sink fd 7s 3rd ser 1957_April-Oct		*871/2				75	88
20-year 3s s 1 \$ bonds 1978Jan-July	55	54 1/2			18	43%	57
ntwerp (City) external 5s 1958June-Dec	1031/8	103 1/8	103 1/4	1-1	19	102	106
istralia (Commonwealth) 5s 1955Jan-July	1011/8	101 1/8	101 1/2		18	101	102
10-year 31/48 1956Feb-Aug	1003/4	1002/			40	99%	
10-year 31/4s 1957June-Dec	1011/8	100% 101 100%	1011/4		32	100	1015
20-veer 316s 1967 June-Dec	100%	1003/8	100%	- 1	7	97	100
20-year 3½s 1966June-Dec	1001/2	1001/2	1005%	10.00	57		101
15-year 3%s 1962Peb-Aug	1003/4	1001/2	181		81	97	101
Bavaria (Free State) 61/28 1945Feb-Aug		100 ½ 100 ½ *134 ½	1343/		.02	1061/4	
elgium (Kingdom of) extl 7s 1955June-Dec		1071/2	1071/		10	1071/2	
Berlin (City of) 6s 1958June-Dec	70	70	711/2			601/4	
\$\Delta 6\langle s external loan 1950April-Oct	70	80	80		1	63	
Brazil (U S of) external 8s 1941June-Dec		*951/2		0.1	1	051/	
Stamped pursuant to Plan A (interest		9372					TOL
reduced to 3.5%) 1978June-Dec		621/2	63		6	59%	601
AExternal s f 6½s of 1926 due 1957April-Oct		*95	63		. 0		
		-95				92	99
Stamped pursuant to Plan A (interest	633/4	003/	633/4			F01/	
reduced to 3.375%) 1979April-Oct	03%				. 8	59 1/2	
AExternal s f 6½s of 1927 due 1957April-Oct		*95				92	100
Stamped pursuant to Plan A (interest		*633/4				001/	07
reduced to 3.375%) 1979April-Oct						60 1/8	67
\$A7s (Central Ry) 1952June-Dec		*951/4				94%	103
Stamped pursuant to Plan A (interest							
reduced to 3.5%) 1978June-Dec		*621/2	67			61	681
5% funding bonds of 1931 due 1951						8	
Stamped pursuant to Plan A (interest			12				
reduced to 3.375%) 1979April-Oct		65	65		1	59 1/2	65
External dollar bonds of 1944 (Plan B)—			100				
3%s series No. 1June-Dec		83	83		6	78%	88
3%s series No. 2June-Dec		*82	84			77%	84
3%s series No. 3June-Dec		821/4			9	76%	84
3%s series No. 4June-Dec		*82	831/4			77%	85
3%s series No. 5June-Dec		811/4	81 1/4		4	77 1/8	86
3 %s series No. 7June-Dec		901/2	901/2		4	89	90
3 %s series No. 8June-Dec		82	82 1/2		4	78	84
3%s series No. 9June-Dec	+	88	88		4		
3%s series No. 10June-Dec	'	*91				91	95
3%s series No. 11June-Dec		90	90		1	811/2	
3%s series No. 12June-Dec	90	90	90		6	80	90
3%s series No. 13June-Dec		*86	92			88	93
3%s series No. 14June-Dec	82 1/8	81%	82 1/a		-3	76	85
3%s series No. 15June-Dec	04 78	*82	85			781/2	
9 /40 BO 110. 10BUIC-DCC	***	*86				781/2	
33/s series No. 16 June-Dec							
3%s series No. 16June-Dec 3%s series No. 17June-Dec		*82	88			. 77	85

DED OCTOBER 1 BONDS	Interest	Last	Week's Range or Friday's	Bonds	Range Since
New York Stock Exchange	Period .	Sale Price	Bid & Asked	Sold -	Jan. 1
Brazil (continued)			Low High	No.	Low High
23/ No 10 -	June-Dec	1 2594	88 88	1	781/2 88
3 4s series No. 20	June-Dec		831/4 831/4	1	79 831/4
3%s series No. 21	June-Dec		*96	12.	921/2 961/8
3%s series No. 22	June-Dec		83 83	4	83 901/2
33/48 series No. 23	June-De	3	82 82	1	7714 851/2
3 %s series No. 23 3 %s series No. 24	June-De	B.:	*841/8		81 81
3 %s series No. 25	June-De	0	*82 83		811/4 83
3%s series No. 26	June-De	0	87 87	1	80% 87
23/s series No. 27	June-De	3	*89 92		81 1/8 90
33/s series No. 28	June-De	8. ,	*82 85		801/2 831/8
3%s series No. 28 3%s series No. 29	June-Dec	3	*85 90		801/2 86
3%s series No. 30	June-De		*85		79 84
Brisbane (City) sinking fund 5s 1957_	Mar-Sep	104	104 104	- 2	102% 104%
Sinking fund gold 5s 1958	Feb-Au	104	104 104	. 8	1021/2 1041/2
Caldas (Dept of) 30-yr 3s s f \$ bonds 1	978 Jan-Juli		543/4 543/4	7	44% 564
Canada (Dominion of) 31/4s 1961	Jan-July	1031/2	103 103 1	22	10272 10378
25-year 23/48 1974	Mar-Sen	100 1/a	100 1/a 100 1/a	5	943/4 1001/4
25-year 234s 1975	Mar-Sen	521.0	*99% 100%	1000	943/4 1001/2
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1	078 Jan-Juli		*545% 55	1 - 1 - 1	44 56%
AChile (Republic) external s f 7s 194	2 May-No	Lii	1 4 4 4 4 7 1 4 7 1 4 7 1	·	63 1/2 68 1/8
\$ 47s assented 1942	May-No		*40		40 401/-
A Fortame I state fund to 1000	Aneil-Oc		*66% 70		62 % 68 %
ΔExternal sinking fund 6s 1960 Δ6s assented 1960	April-Oc		40 1/8 40 1/8	2 .	381/2 40%
A Table and the first of the 1061	Pah-And		*665/8	. <u> </u>	62% 68
ΔExternal sinking fund 6s Feb 1961_	Pah-Aug	T.	*40	10000	38% 40%
Δ6s assented Feb 1961	el les Tuly		66% 66%	1	64% 66%
ARy external sinking fund 6s Jan 19	Tan Tuly		*40		381/2 41
△6s assented Jan 1961	Jun-Sulj		*665%	ノニ.	
AExternal sinking fund 6s Sept 196	Mar-Sep	7. 7.7	40	J	38% 40%
Δ68 assented Sept 1961	Anell-Oct		-*66 %	- / <u> ,</u>	63% 661/2
ΔExternal sinking fund 6s 1962	April-Oc		*40	- <u> </u>	39 40 1/8
Δ 6s assented 1962	May Not		67 67	1	631/2 67
AExternal sinking fund 6s 1963	May Nor		*40		38% 41
△6s assented 1963	May-Not	39	381/2 391/4	92	363/4 401/2
Extl sink fund \$ bonds 3s 1993	June-Dec		*66%	. <u> </u>	66 68 1/8
△Chile Mortgage Bank 6½s 1957	June-Dec		*40		381/2 40%
△6½s assented 1957	June-Dec		*40		391/2 391/2
Δ6%s assented 1961	June-Dec		*665%		63% 66%
AGuaranteed sinking fund 6s 1961_	Apru-Oct				381/2 401/4
△8s assented 1961	April-Oct		*665%		641/4 681/8
AGuaranteed sinking fund 6s 1962	May-Nov		*40		381/2 403/8
Δ6s assented 1962	May-Nov				64% 69
AChilean Consol Municipal 7s 1960	Mar-Sepi				381/2 401/4
A78 assented 1960	маг-зері		*9 1/8 12 1/2		61/2 201/2
AChinese (Hukuang Ry) 5s 1951	June-Dec			5	1081/2 138
\$ \(\text{Cologne} \) (City of) 6 \(\frac{1}{2} \text{s} \) 1950	Mar-Sept		1361/4 138	ĭ	105 1191/8
ΔColombia (Rep of) 6s of 1928 Oct 190	81April-Oct		1191/8 1191/8	er gjirt	105 1191/2
A68 of 1927 Jan 1961	Jan-Juij		*119	8	531/2 67
3s ext sinking fund dollar bonds 1970	UApril-Oc	03 72	63 1/2 64		721/2 721/2
*AColombia Mortgage Bank 61/2s 1947	April-Oc				731/2 75
ASinking fund 7s of 1926 due 1946	May-Not	,		/	741/2 741/2
AA Sinking fund 7s of 1927 due 194	7Feb-Au		1005/ 1007/	4	991/2 1021/4
A Clamanhagen (City) Es 1860	Inno-Dec	100%	100% 100%		99 102 102
25-year gold 4 /28 1903	May-140	~~	- 100% 100%	2	441/2 71
			65 1/4 65 1/4	2	41% 61
2s ref \$ bonds 1953 due 1972 Cuba (Republic of) 4½s external 1977	Apr-Oc	56 /8	56 56 18 110 1/2	36	107 114 %

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NEW YORK BOND RECORD RANGE FOR WEEK ENDED OCTOBER 1

				R	ANGE FOR WEEK	ENDED OCTOBER 1				X		6
New York Stock Exchange	State of the		Week's Range or Friday's Bid & Asked Low High	Bonds Seld No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange		Friday Last ale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
Cundinamarca (Dept of) 3s 1978 Czechoslovakia (State)—			*54% 551/2		441/2 561/2	\$\triangle Stamped pursuant to Plan A (interc	st	1.55	*76	-		100
Stamped assented (interest reduced 6%) extended to 1960	_April-Oct	101 1/8	38 38 101 1/8 101 5/8	20 12	37 43 99% 104%	reduced to 2.375%) 2001 \$\Delta 61/28\$ extl secured sinking fund 1957 Stamped pursuant to Plan A (inter	May-Nov		*57% 59 *69	Ξ	55 58 	
El Salvador (Republic of)			99% 100	7	99% 1001/4	reduced to 2%) 2012	May-Nov		58 58	2	50½ 59	
3½s extl s f dollar bonds Jan 1 1976 3s extl s f dollar bonds Jan 1 1976	Jan-July	255	*79 80 *71 1/4	==	65 80 58¼ 71¼ 13 17	8s 1936 stamped pursuant to Plan (interest reduced to 2.5%) 1999 \$\triangle 8s external 1950	Jan-July		75 75 *102	4	70 821/2	
ΔEstonia (Republic of) 7s 1967 \$ΔFrankfort on Main 6½s 1953 German (Federal Republic of)—	May-Nov	1391/4	*11 14 1371/4 1391/4	5	105 1391/4	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	st Jan-July		76% 77	2	97 101½ 64 81½	
External loan of 1924 5½s dollar bonds 1969 3s dollar bonds 1972	_April-Oct	803/4	793/4 803/4	48	681/8 841/4	Δ7s external water loan 1956	Mar-Sept		*99		87 89	
10-year bonds of 1936		53%	53% 53%	17 37	45 57% 58 66	reduced to 2.25%) 2004 \(\Delta \) 6s external dollar loan 1968 Stamped pursuant to Plan A (infer	Jan-July		75 75 *95%	1	59 80 84 96	
3s conv & fund issue 1953 due 1963_ Prussian Conversion 1953 issue— 4s dollar bonds 1972	Apr-Oct	611/4	65 66 61 1/8 62 1/4	19	55½ 67	reduced to 2%) 2012	April-Oct		*74		641/4 811/2	
International loan of 1930— 5s dollar bonds 1980————————	_June-Dec	723/4	72 72%	162	63 80%	A8s secured external 1962	M an-1404	27 26 1/8	26¾ 27¾ 25¾ 26⅓	67 19	15¾ 28¾ 15¾ 27¾	
3s dollar bonds 1972 German (extl loan 1924 Dawes loan)— \$\Delta 7s gold bonds 1949		Surf.	53 53¾ 100¾ 101½	44 24	45 57¼ 82% 102½	Shinyelsu Electric Power Co Ltd— § A6 %s 1st mtgf s f 1952— 6 %s due 1952 extended to 1962— ASilesia (Prov of) external 7s 1958——	June-Dec	Ξ	*149½ *88¾ 90%	Ξ	143% 149 87 92	
German Govt International (Young loan) 5½s loan 1930 due 1965	The Contraction		90 90%	69	76% 95%	Δ4½s assented 1958	June-Dec		*15 18 11% 11%		15 19% 10% 13%	
Great Consolidated Elec Power— \$\Delta 61/2\text{s} lst & gen mtge 1950	Yon July		*1641/2		156½ 165½	Sydney County Council 3½s 1957	Jan-July	_	101½ 101¾ *121⅓	10	100	
6½s due 1950 extended to 1960 Greek Government—	Jan-July	==	*100		98½ 100½	Δ5½s (40-yr) s f 1971			70% 70%	7	68 74%	
△7s part paid 1964	May-Nov	37 % 36 1/4	37 % 39 % 35 % 36 % 132 % 135	44 59 5	19¼ 49¾ 18¼ 45½ 104 135	5½s extl loan of '27 1961 5½s due 1961 extended to 1971	April-Oct	==	*120 ⁵ / ₈ 74 ¹ / ₂ 75 *69	$\bar{1}\bar{2}$	121½ 130⅓ 71¾ 77¾ 60 69	
Helsingfors (City) external 6½s 1960	_April-Oct Jan-July	- 1	98 5678 571/2	33	97 99 1/2 52 1/2 57 1/8	\$\Delta 5s sterling loan of '12 1952 \$\Delta With March 1 1952 coupon ou Tokyo Electric Light Co Ltd—		=	*68	=	551/2 66	
Italian (Republic) ext s f 3s 1977———————————————————————————————————	s Jan-July		55% 56½	56	51 561/2	Tokyo Electric Light Co Ltd— § \(\delta \) fs 1st mtge \(\text{s} \) ser 1953————————————————————————————————————	June-Dec June-Dec	82 1/8	144 ½ 144 ½ 81 % 82 ½	3 37	134½ 147 79 86	
30-yr gtd ext s f 3s 1977 § \(\text{2} \) Ts series B 1947 Italian Public Utility Institute— 30-yr gtd ext s f 3s 1977	Jan-July	561/2	*93½ 56¾ 57½	79	523/8 571/2	§ \$\Delta 7s\$ 1st mtge s f 1945	Mar-Sept		*167 100 1/8 100 1/8	-ī	166 167½ 99½ 100%	
§ \(External 7s 1952	Jan-July		103 ½ 103 ½ *103 %	1 	95½ 103½ 93 103	ΔExternal sinking fund 6s 1960	Feb-Aug May-Nov				= =	
Japanese (Imperial Govt) — Δ6½s extl loan of '24 1954 6½s due 1954 extended to 1964		953/4	160½ 160½ 95¼ 95%	1 21	145½ 160½ 87 96½	ΔExternal sinking fund 6s 1964 3 ³ 4s-4s-4 ³ / ₈ s (dollar bond of 1937)— External readjustment 1979	- N. C.	961/4	96 98	26	90% 98%	
5½s extl loan of '30 1965 5½s due 1965 extended to 1975	-May-Nov		*139½ 85 85½	$\overline{22}$	129 140 80 % 88 ¼	External conversion 1979 376s-476s-476s external conversion 197	May-Nov		*963/4 == *951/2 983/4	=	89 95 1/4 92 98 3/4	
ΔJugoslavia (State Mtge Bank) 7s 1957_ ΔMedellin (Colombia) 6½s 1954 30-year 3s s f \$ bonds 1978	_June-Dec		*29 29½ 87 87 *54½ 55⅓	ī	19% 30 73½ 87 44% 56½	4s-41/4s-41/2s external readjustments 19 31/2s external readjustment 1984	Jan-July	98 	98 99 *79¼ 82	5 	95¼ 99¾ 72 82	
Mexican Irrigation—	MONTH !	- 1	D478 0078		1178 5072	Valle Del Cauca See Cauca Valley (Dept of ΔWarsaw (City) external 7s 1959 Δ4½s assented 1958	Feb-Aug	Ξ	8 1/2 8 1/2	3	12½ 15¾ 6½ 11¾	
\$\triangle 4 \forall 2 \text{ assented (1922 agreement) 1943} \$\triangle 4 \forall 2 \text{ small 1943} \$\triangle \text{New assented (1942 agreem't) 1968}	_May-Nov		 •95%	I	9% 10%	ΔΥοκοhama (City of) 6s of '26 1961 6s due 1961 extended to 1971	June-Dcc		°137 80½ 80½	-ī	130 142 77½ 84%	
Marico (Benublic of)			-9%	7	9% 10%	RAILROAD A		RIAL CO	MPANIES *101%		100% 102	
\$\Delta 5 \text{ of 1899 due 1945})			12 2	Alabama Power first mortgage 3½s 1972	Jan-July Mar-Sept	t	104 ³ / ₄ 104 ³ / ₄ * 102		1015/8 1043/4 102 102	
§△Small §△5s assented (1922 agreem't) 1945_ §△Large	Quar-lan	Ξ	===	===	27 27	Albany & Susquehanna RR 4½s 1975 Alleghany Corp debs 5s ser A 1962 Allegheny & Western 1st gtd 4s 1998	May-Non	781/2	°105 107 101% 102 78½ 78½	-4 10	101½ 105¼ 99 103¼ 71½ 78½	
Δ5s new assented (1942 agree't) 1963	Jan-July	==	16¾ 16¾	$\overline{25}$	16 17%	Allis-Ghalmers Mfg 2s debentures 1956	April-Oct Mar-Sept	104 1/8 100 1/4	104 1/2 104 1/8 100 1/4 100 1/4	33	103¾ 105¼ 98¼ 100¼	1
ΔLarge ΔSmall Δ4s of 1904 (assented to 1922 agree't)			16% 16% *16% 17	5 	16 1/4 17 1/6 16 1/4 17 1/4	Aluminum Co of America 3/ss 1964 3s s f debentures 1979	June-Dec	103	102¾ 103 100¾ 100¾ 106¼ 106¼	52 28	101¾ 104¼ 100⅓ 101¾	
△4s new assented (1942 agree't) 1968	_June-Dec	Ξ	*93% 95%	==	- 9 1 0	Aluminum Co of Canada Ltd 3%s 1970. American Airlines 3s debentures 1266. American Bosch Corp 3%s s f debs 196.	June-Dec	Ξ	*96 98	 	104¾ 107 93¼ 97¼ 100 100	1
\$\triangle 4s of 1910 (assented to 1922 agree ment) 1945	Jan-July					American & Foreign Power deb 5s 2030- 4.80s junior debentures 1987	Mar-Sept Jun-June	871/4 725/8	86 1/4 87 1/4 71 1/2 72 3/4	104 456	77 1/4 87 1/4 62 1/4 72 3/4	
△Small	3_Jan-July		*15% 16 *15% 15%		15 1/8 16 3/8 15 1/8 16 1/4	American Telephone & Telegraph Co— 23/4s debentures 1980————————————————————————————————————	Feb-Aug	953/8 971/8	95 95 5/8 96 3/4 97 3/8	36 25	91% 97½ 93% 98%	
\$△Treasury 6s of 1913 (assented to 192 agreement) 1933 \$△Small	Jan-July					2%s debentures 1986	Jan-July June-Dec	91 ³ / ₄ 127 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39 80	87% 94¼ 111¾ 130½	
208 new assented (1942 agree't) 1963	I Jan-Julu	Ξ	*173/8 19 *173/8 183/8	Ξ.	16 % 19 16 % 18 4	23/4s debentures 1982	June-Dec	95 1/4 97 104 7/8	95 95 1/4 97 97 104 1/6 105 1/4	25 4 16	92¼ 97% 93 99¼ 104% 106¼	
△Small §△Milan (City of) 6½ s 1952 Minas Geraes (State)—		- - -	102 102	6	921/4 102	3%s debentures 1973	Feb-Aug Mar-Sept	97 ³ / ₄ 133 ³ / ₄	975/8 981/8 1335/8 1341/4	60 263	95 % 99 ½ 118 136	7
AScoured extl sinking fund 6½s 1958_ Stamped pursuant to Plan A (interes reduced to 2.125%) 2008	L Contract		*58 *38 40%	47,0	53¼ 53¼ 34 40	3½s conv debs 1964 3½s conv debs 1965 American Tobacco Co debentures 3s 1962	Jan-July June-Dec	136 136 101 1/4	135 % 136 ¼ 135 % 136 ¼ 101 % 101 ½	181 256 37	119¾ 138 118¾ 138¼	
Stamped pursuant to Plan A interes	_Mar-Sept	1.77	*58	, II.	58 60	38 debentures 1969 31/48 debentures 1977 Anglo-Lautaro Nitrate Corp 4s 1960	ADIII-OCL	100 %	100 ½ 100 ½ *103 104	82	99% 102% 96% 102½ 98% 103%	
reduced to 2.125%) 2008 Netherlands (Kingdom of) 3%s 1957	17		*38	,	33½ 41	Anheuser-Busch Inc 3%s debs 1977	April-Oct		*93½ 94% *102¾ 83¼ 83¼		91 97 101 103¾	
External sinking fund 41/48 1965	_Mur-Sept	101 3/8 102 1/4	*101 1/8 102 101 3/8 101 5/8 102 102 1/4	9	100 102 100% 103 99% 102%	Ann Arbor first gold 4s July 1995 A P W Products Co 5s 1966 Associates Investment 3%s debs 1962	April-Oct	=	73½ 73½ 101% 101%	1 1 2	80 83¼ 66½ 73½ 101 103	
3½s sinking fund external loan 1963	-Feb-Aug	1015/8	101	6 2	99 1/4 102 98 100 1/4	Atchison Topeka & Santa Fe- General 4s 1995	April-Oct	122	122 123	27	117 12434	
Municipal Bank extl sink fund 5s 1970_ §△Nuremberg (City of) 6s 1952	Feb-Aug		104¼ 104¼ *134½	2	1013/4 1041/4 981/8 130	Stamped 4s July 1 1995	May-Nov	1091/2	117 117 103 1/4 103 1/4 109 1/2 109 1/2	6 2 8	111½ 119 101 103½	
\$\(6\) extl loan (30-yr) 19536\) due 1953 extended to 1963	Man-Sont	801/4	139 139 * 80 1/8 80 3/4	1 18	131 140 1/8 77 1/a 84 1/a	Gen mortgage 4½s-4s ser A 1980 Gen mtge 4¼s ser C 1972	Mar-Sept		104 ½ 104 ½ *104 ¾	2	106¼ 1095% 101½ 104½ 103% 105	
Δ5½s extl loan (30-year) 1958. 5½s due 1958 extended to 1968. Oslo (City) sinking fund 4½s 1955.	May-Nov	,	124½ 124½ 71 71⅓ *995%	1 3	118	Atlantic Refining 25%s debentures 1966_ 31/4s debentures 1979	Jan-July		100 100 * 105		96 101 103% 1061/4	
Stamped pursuant to Plan A (interest	_Mar-Sept		*52	= ==	99 % 101 ½ 58 58 ¼	Baltimore & Ohio RR—	s a fa	ra F				
reduced to 2.125%) 2008	_Mar-Sept	66	*37 1/8 39 66 66	2	36 40 ³ / ₄ 55 ³ / ₄ 66 ³ / ₈	First mortgage 4s series A July 1975 First mortgage 5% series B (4% fix	ed	991/4	991/8 993/8	31	93% 101	
A Poland (Republic of), reald for 1961.	_April-Oct	65%	65% 65% *65% *9%	2	55 % 66 1/4 55 66 1/4 9 10	and 1% contingent interest) July 19' Refunding and general mortgage 5% (fixed and 3% contingent interest)	2%	105	104 105	39	99% 105%	
△4½s assented 1958 \$△Stabilization loan sink fund 7s 1947. △4½s assented 1968	April-Oct		*10½ 13 *12½ 14		8 11% 13 18	Series G due Dec 1 1995 Series K due March 1 2000	June-Dec Mar-Sept	86 1/4 86 1/4	86 86 ½ 85 ¾ 86 ¼	71 58	74% 88¼ 73¼ 88¼	
§△External sinking fund gold 8s 1950 △4½s assented 1963		101/8	9½ 95/8 *12¾ 13½ 9½ 10⅓	- - -	7% 12 9% 15 7% 12	Series M due March 1 1996 Ref and general mortgage 6% (22%	%	861/4	853/4 861/4	. 66	731/2 88	
Porto Alegre (City of) — 8s 1961 stamped pursuant to Plan A	7.1%	70	3 /2 10 /8	4 - 1	178 14	fixed and 3%% contingent interest) Series J due Dec 1 1995 \$\Delta 4\forall s\$ convertible income Feb 1 2010_	June-Dec	96½ 74	96 96 ½ 72 ¼ 74 78	28 229	86½ 97 64% 77½	
71/28 1966 stamped pursuant to Plan			*401/2		39 42	Pittsburgh Lake Erie & West Virginia Refunding 4s series A 1980	May-Nov	98	973/4 98	6	931/4 100	
APrussia (Free State) 61/26 (226 January 1051	Jan-July		40 40 74 74	1 -	39 41½ 67% 79½	S'western div first mortgage 5% ser (3½% fixed & 1½% conting int) 19 Toledo-Cincinnati division—		903/8	90 90 5/8	38	791/4 93	÷
△6s s f gold extl ('27 loan) 1952 ♣△Rhine-Main-Danube 7s 1950 ♣△Rio de Janeiro (City of) 8s 1946			73 73 150½ 152	1 4	68 79 127 152	First lien and ref M 4s series D 198 Bangor & Aroostook RR 4½s conv 1976	Jan-July	88 99 ½	88 88 98	1 3	781/4 90 90 991/2	
\$ARio de Janeiro (City of) 8s 1946			*58½ *40½ 42		56½ 56½ 33¾ 42	Bell Telephone of Pa 5s series C 1960 Beneficial Industrial Loan 2½s debs 19 △Berlin City Electric 6s 1955	61_May-Nov	1085/8	108 5/8 108 5/8 98 1/4 98 1/4 99 100	30	107% 109% 94½ 98% 72½ 110	
Stamped pursuant to Plan A (interest	Feb-Aug		551/2 551/2	1	51 551/2	$\delta 6\frac{1}{2}$ s s f debentures 1951 $\delta 6\frac{1}{2}$ s s f debentures 1959	June-Dec	106	109 110 106 110	16 3	77 110 79 113	
\$\Delta 8s external loan of 1921 1946	Anvil Oat	36%	36¾ 37¼ *68	19	31 38 68 68	Bethlehem Steel Corp— Consol mortgage 23/4s series I 1970— Consol mortgage 23/4s series J 1976—	Jan-July		99¼ 99¾ 98⅓ 98⅙	7 24	97 100½ 95% 98%	
Stamped pursuant to Plan A (interereduced to 2.5%) 1999 A6s external sinking fund gold 1968	st		501/2 505/8	2	45 50%	Consol mortgage 3s series K 1979 Borden (The) Co 27as debs 1981	Jan-July		101 101 *100 100½	29	98 % 102 % 97 101	
reduced to 2%) 2012	st		*605% 4034 4034	1	56% 60%	Boston & Maine RR— First mortgage 5s series AC 1967—— First mortgage 5s series II 1955———	Mar-Sept	<u></u> .	80 80 *100 12 101 1/2	7	76½ 83⅓ 99½ 101½	
Δ7s external loan of 1926 due 1966_ Stamped pursuant to Plan A (interespeduced to 2.25%) 2004	May-Nov		*62		60 1/2 62	First mortgage 434s series JJ 1961 First mortgage 4s series RR 1960	April-Oct	721/2	*74 72½ 73½	28	76% 78 70½ 75½	
(interest reduced to 2.25%) 2004	•		*40% 42 *41 43		37 41	AInc mortgage 41/2s series A July 19	70_May-Non		52 1/8 53 1/2 *100 1/4 96 5/8 96 5/8	88	51% 60% 100 101½ 92½ 99¼	
For footnotes see page 33	-April-Oct		*98		37 1/8 42 1/2 92 1/2 98	Brooklyn Union Gas gen mtg 27/as 197 1st mortgage 3s 1980	Jan-July		96% 96%		9272 9374	
- v. soamoree see bake 93					,ea				.*			_

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 1												
BONDS Interest	Friday Last ale Price		Bonds Sold	Range Since Jan, 1	B O N D S New York Stock Exchange	Interest	Friday Last ale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan, 1		
Brown Shoe Co 3½s debs 1971Jan-July Buffalo Niagara Elec first mtge 2¾s 1975_May-Nov	=	*103 High *103 973/4 99	No.	Low High 101 103½ 94½ 99⅓	Consumers Power first mtge 2%s 1975 Continental Baking 3s debentures 1965_	Mar-Sept Jan-July	_	100 1/8 100 1/8 100 1/2 100 1/2	70. 35 6	Low High 96% 101% 99 100%		
Buffalo Rochester & Pittsburgh Ry— Stamped modified 4½s 1957———May-Nov Bush Terminal Co Cons 5s 1955———Jan-July	89	88	17 2	85 1/4 90 1/2 100 101	Crane Co 3%s s f debs 1977Crucible Steel Co of Am 1st mtge 3%s 19	May-Nov	==	*104 104¾ 1015% 1015% *98	1	103 104% 101 104 91 98%		
Bush Terminal Buildings 5s gtd 1960April-Oct Δ5s general mtge income 1982Jun-July	92	*104½ 91½ 92	- - 5	103¼ 104% 81½ 92	Cuba Northern Ry— ^ 1st mortgage 4s (1942 series) 1970 Cuba RR—	June-Dec		353/4 361/2	11	32½ 38½		
California Electric Power first 3s 1976June-Dec California Oregon Power 3 %s 1974May-Nov Canada Southern consol gtd 5s A 1962April-Oct		*96 100 *98 99½ 108 1085%	 21	93½ 96 93½ 99½ 105½ 108%	Δ1st mortgage 4s June 30 1970 Δ1st lien & ref 4s ser A 1970 Δ1st lien & ref 4s ser B 1970	June-Dec	24 	23½ 24 28½ 29½ *29 32	25 3 	20 24½ 25¼ 30 25½ 28		
Canadian National Ry	109 1/8 104 7/8	109 100 13 109 1/8 109 1/2 104 7/8 105 3/2	24 9	106 1/4 109 1/2 103 5/8 105 3/4	ΔImp & equip 4s 1970			29% 29%		24 30		
4% consol debenture (perpetual)Jan-July	106 1/8	106 1 106 1 106 1 107 1	3 40	1045% 106½ 103 108½	Dayton Power & Lt first mtge 23/4s 1979 First mortgage 3s 1978 First mortgage 3s series A 1978 First mortgage 3s series A 1978	Jan-July June-Dec	Ξ	98¼ 98¼ *104	= 1	94½ 99½ 96 99 99 99- 103 104%		
Capital Airlines Inc 4s ser A 1960Mar-Sept Carolina Clinchfield & Ohio 4s 1965Mar-Sept Carthage & Adirondack Ry 4s 1981June-Dec	Ξ	*100 ¹ / ₄ 100 ³ / ₄ 105 ³ / ₄ 106 67 67	- 4 5	97 102 104 ³ / ₄ 107 64 ⁵ / ₈ 69	First mortgage 38 series A 1976. First mortgage 34s 1982. Dayton Union Ry 34s series B 1965. Deere & Co 24s debentures 1965. 3 4s debentures 1977. Delaware & Hudson 4s extended 1963. Delaware & Hudson 4s extended 1963.	June-Dec April-Oct Jan-July	1001/2	*104 *100 100½ 100½ *101¾ 103¼	3	97 101		
Case (J. I.) Co 3½s debs 1978 — Feb-Aug Celanese Corp 3s debentures 1965 — April-Oct 3½s debentures 1976 — April-Oct	97 1/8 98 1/8	96 97½ 97¾ 97⅓ 98¾ 99⅓	26 29	94½ 98⅓ 92 99¾ 96 103½	Delaware & Hudson 4s extended 1963. Delaware Lackawanna & Western RR C New York Lackawanna & Western D	0	=	102% 103		99½ 103¼ 101½ 104½		
Celotex Corp 34s debentures 1960Feb-Aug 34s debentures (1947 issue) 1960Feb-Aug Aug Central Branch U P 1st gold 4s 1948June-Dec	Ξ	*99½ *99½ *106½	<u>.</u>	98 100¼ 98 100¼ 100 105%	First and refund M 5s series C 197 AIncome mortgage due 1993 Morris & Essex division	3May-Nov May	<u>-</u>	93½ 93½ *75½ 77¼	2 	89¼ 96¼ 70 77%		
Central of Georgia Ry— First mortgage 4s series A 1995Jan-July ^Gen mortgage 4½s series A Jan 1 2020May	94	93¼ 94 *87 90	2 - <u>1</u>	79% 94 82% 88	Collateral trust 4-6s May 1 2042— Pennsylvania-Division— 1st mtge & coll tr 5s ser A 1985— 1st mtge & coll tr 4½s ser B 1985			92 1/8 92 1/8 *86 90	4	89 921/8 84 486		
AGen mortgage 4½s series B Jan 1 2020May Central RR Co of N J 3½s 1987Jan-July Central New York Power 3s 1974April-Oct Central Pacific Ry Co	52½ 	78½ 78½ 52 53½ *101½ 102¾	148	66½ 80½ 51¼ 55¾ 98¾ 103	First mortgage and coll trust 3 %s 19	77_June-Dec		*81 82 *100¼	= =	79½ 82 99 102¼		
First and refund 3½s series A 1974Feb-Aug First mortgage 3¾s series B 1908Feb-Aug Champion Paper & Fibre deb 3s 1965Jan-July	=r	*103 *1011/4 *1001/2 102	4	97 103- 101 ¹ / ₄ 101 ¹ / ₂ 96 ³ / ₄ 102 ⁵ / ₈	First mortgage and coll trust 2%s 1 1st mtge & coll trust 2%s 1980 1st mtge & coll tr 3½s 1984	Mar-Sept	Ξ	*94 *943⁄4) E	95 95%		
Chesapeake & Ohio Ry— General 4½s 1992	127	127 127 1/8 103 1/2 104	9 23	1171/8 1271/4 971/2 1051/4	Denver & Rio Grande Western RR – First mortgage series A (3% fixed 1% contingent interest) 1993	Jan-July	_	104 1041/2	4	100% 104%		
Refund and impt M 3½s series E 1996Feb-Aug Refund and impt M 3½s series H 1973June-Dec R & A div first consol gold 4s 1989Jun-July	1023/4	1023/4 1023/4 103 103 115 115	8 29 1	97% 104% 103 106% 104% 116	1% contingent interest) 1993	1.1.7		1001/8 1003/4	8	93% 101%		
Second consolidated gold 4s 1989Jan-July Chicago Burlington & Quincy RRMar-Sept General 4s 1958	105½	*110 105½ 105½	2	110 110 103 106%	Detroit Edison 3s series H 1970	2 May-Sept		102¾ 102¾ 102¼ 102¾ 95½ 96¾	2 7 8	99¾ 103 100½ 104% 92% 98		
First and refunding mortgage 3%s 1985_Feb-Aug First and refunding mortgage 2%s 1970_Feb-Aug 1st & ref mtge 3s 1990_Feb-Aug		100 100 *98 58½ *93½	6 <u></u>	93 101 94½ 99¼ 	Gen & ref mtge 2%s ser J 1985 Gen & ref 3%s ser K 1976 3s convertible dehentures 1958	Mar-Sept May-Nov June-Dec	=	*105 1/8 170	 32	95 97¼ 10±¼ 105¼ 141½ 173		
Chicago & Eastern Ill RR— AGeneral mortgage inc conv 5s 1997April First mortgage 3 %s series B 1985May-Nov	90	875% 88 90 90 *125	13 1	80½ 90½ 74 90 117½ 125	3½s conv debs 1969 Gen & ref 2½s ser N 1984 Detroit & Mack first lien gold 4s 159	Mar-Sept	Ξ.	126¾ 127½ *97½ 97% *74 —	32	109 ¼ 132 97 % 98 71 75 ½ 73 75		
Chicago & Erie 1st gold 5s 1982 May-Nov Chicago Great Western 4s ser A 1988 Jan-July AGeneral inc mtge 4½s 2an 1 2038 April Chicago Indianapolis & Louisville Ry	911/2	91½ 91½ 82 82	11 3	80 97 73¾ 82½	Second gold 4s 1995 Detroit Terminal & Tunnel 4½s 1961 Detroit Tel & Itenton PR 23/s ser B 1	May-Nov		*73 104 104 *91½ 93 99¼ 99¾	$\frac{\overline{18}}{\overline{19}}$	103 105¼ 83 92 97¼ 100¼		
ΔJst mortgage 4s inc series A Jan 1983April Δ2nd mortgage 4½s inc ser A Jan 2003April Chicago Indiana & Southern Ry 4s 1956Jan-July		72½ 72½ 67½ 67% 101 102	9 6 5	63 ¹ / ₄ 73 59 ³ / ₄ 68 100 ¹ / ₂ 102	Dow Chemical 2.35s debentures 1961	Jan-July Feb-Aug	1085/8	1083/8 1091/2 *983/4 987/8	141	100¾ 112 94½ 99¼ 94 94		
Chicago Milwaukee St. Paul & Pacific RR— First mortgage 4s series A 1994———Jan-July General mortgage 4½s inc ser A Jan 2019—April	76	101 ³ / ₄ 101 ³ / ₄ 76 76	6 29	971/8 1031/2 651/2 761/4	Ist mortgage 2%s 1979 1st mortgage 2%s 1980 1st mortgage 3¼s 1980 1st mortgage 3¼s 1982 1st mortgage 3%s 1983 1st mortgage 3¾s 1984 1st	Feb-Aug	 	* 97 * 105 *106		97½ 98½ 105½ 105½ 106 107		
4½s conv increased series B Jan 1 2044April Chicago & North Western Ry— Second mortgage conv inc 4½s Jan 1 1999April	 56	61½ 62¾ 55 57	49 214	541/4 65 537/8 591/2			77	*102½ 103¼	. 7	1031/4 1031/4		
First mortgage 3s series B 1989Jan-July Chicago Rock Island & Pacific RR— 1st mtge 2\%s ser A 1980Jan-July	77	77 77½ *95¾ 97	- ⁷	72 ½ 80 % 93 98	East Tenn Va & Georgia div first 5s 1 Edison El Ill (N Y) first cons gold 5s : Elgin Joliet & Eastern Ry 31/4s 1970	1995_Jan-Juli Mar-Sep	t	104 104 140 1/8 140 1/8 102 1/8 103	18 20	103½ 104¾ 140 142 98½ 103½ 109 113		
First and refunding mtge 2 ³ /4s-4 ¹ /4s 1994_Jan-July Income 2 ³ / ₄ s-4 ¹ / ₄ s 1994Jan-July		72¾ 73 70 70	5 5	69 1/4 76 1/2 66 3/4 71 1/2	El Paso & Southwestern first 5s 1965 5s stamped 1965 Erie Railroad Co— General Mixe inc 4½s ser A Jan 20	April-Oc		113 113 *111 78¼ 79¼	1 59	108 % 111		
Chicago Union Station— First mortgage 3 %s series F 1963——Jan-July First mortgage 2 %s series G 1963——Jan-July Chicago & Western Indiana RR Co—	103	103 103 1/8 100 1/4 100 1/2	5 22	100 ³ / ₄ 104 98 ³ / ₈ 101 ¹ / ₄	First consol mortgage 3½s series E 1 First consol mtge 3½s series F 19 First consol mtge 3½s series G 200	964_April-Oc 90Jan-Jul	t	*95 99 *88½ 89 *88½	=	94 94 87½ 88½ 82% 88½		
1st coll trust mtge 4%s ser A 1982 May-Nov Cincinnati Gas & Elec 1st mtge 2%s 1975 April-Oct First mortgage 2%s 1978 Jan-July		106¼ 106½ 98¼ 98% *100	12 5	105½ 107¾ 95½ 100 95 100	Ohio Division first mortgage 31/4s 19	171Mar-Sep	t	* 101	· · · · · · · · · · · · · · · · · · ·			
Cincinnati Union Terminal— First mortgage gtd 3%s series E 1969Fcb-Aug First mortgage 2%s series G 1974Fcb-Aug		*1061/8 *99	1	102 106 % 94 1/4 100	Firestone Tire & Rubber 3s debs 196 2%s debentures 1972		V	102 1023/ *96 *1023/4 1033/4	. 9 	100¾ 103 96 96⅓ 99⅙ 104⅓		
C I T Financial Corp 2%s 1959April-Oct 4s debentures 1960Jan-July Cities Service Co 3s s f debs 1977Jan-July	1001/	1053/8 1051/2 983/4 99	40 22 34	97¾ 100% 103¾ 106¼ 94¼ 99¾	‡Florida East Coast first 4½s 1959 ΔFirst and refunding 5s series A 15 Fort Worth & Denver Ry Co 4¾s 198	74Mai-Sep	110%	*1027/8 1101/2 1141/8 105 105	104 2	100 102 92¼ 128¾ 103 105		
City Ice & Fuel 2%s debentures 1966June-Dec City Investing Co 4s debentures 1961June-Dec Cleveland Cincinnati Chic & St Louis Ry—	•	*94 1/8 *99 3/8	= 7	93 94 1/8 98 100 1/4 81 87 1/2	General Electric Co (Germany)—	Jan-Jul	v	*1521/8		132 152		
General gold 4s 1993June-Dec General 5s series B 1993June-Dec Refunding and impt 4½s series E 1977 _Jan-July	791/	83 83 100 100 79 79 ³ / ₄ 67 67	12 2 31 7	100 101 1/4 70 1/8 81 1/2 62 70	\$\(\tilde{6} \) \(\tilde{6}	June-De May-No Jan-Jul	c v y 104½	142½ 142½ 131¼ 131¼ 104½ 104½	1 1 8	119 144 116 131¼ 103½ 105		
Cincinnati Wab & Mich Div 1st 4s 1991_Jan-July St Louis Division first coll trust 4s 1990_May-Nov Cleveland Electric Illuminating 3s 1970Jan-July Electromates 2s 1982)	*95 102¼ 103 *99½ 101	50	91 96½ 101 104¾ 97 102	General Motors Acceptance Corp—	Jan-Jul	y 104		65 40	103 1/8 104 3/4 103 1/4 105		
First mortgage 3s 1982. June-Dec First mortgage 23s 1985. Mar-Sept First mortgage 33s 1986. June-Dec First mortgage 3s 1989. May-Nov		*961/4 1045/8 1045/8 1007/8 1007/8	1	95 96 104 105% 100% 101%	374s debentures 1961 24s debentures 1964 3s debentures 1969 General Motors Corp 31/4s debs 1979	Jan-Jui	y 104 1/4		91 90 26	98% 99% 99% 100% 101% 105%		
Cleveland Short Line first gtd 4½5 1961np.u-oct Colorado Fuel & Iron Corp 4¾s 1966June-Dec	100	100 100	99	95 1/4 102 1/2 97 1/4 103 3/4	General Realty & Utilities Corp— \$\triangle 4\$ conv income debentures 1969	Mar-Sep	t	*93 96 154 154	2	94 95½ 131% 155		
Columbia Gas System Inc. 3s debentures series A 1975 June-Dec 3s debentures series B 1975 Feb-Aug 3%s debentures ser C 1977 April-Oct		*99 ⁵ / ₈ 99 99 *102 ¹ / ₈ 104 ³ / ₄	2	95 100 % 96 100 % 99 105 1/4	§ 27s s f mortgage 1945	55May-No	t 1121/4	*100 100½	201	98 ¼ 101 ½ 108 112 ¼		
3½s debs series D 1979Jan-July 3½s sub debs (conv a[t Jan 1 '55) '64_may-nov Columbus & South Ohio Elec 3¼s 1970May-Sept	104 1163/4	*1031/2 1041/4	97 366 	102 1/8 104 1/4 109 1/2 117 1/2 100 3/4 104 3/4	Great Northern Ry Co— General 5s series C 1973	Jan-Jul	y	*123¾ 126¼ 118¼ 118½	- - 7	116¾ 126 111 118½		
1st mortgage 3%s 1983 May-Nov Columbus & Toledo first external 4s 1955 Feb-Aug Commonwealth Fdison Co—		*103½ 101½ 101½	 2	101½ 101½ 98¾ 103%	General mortgage 3 %s series N 19 General mortgage 3 %s series O 200 General mortgage 2 %s series P 198	0Jan-Jul 2 Jan-Jul 2 Jan-Jul	y y	96 96 ³ / ₄ * 96 92 92	10	88 99 91 96 1/4 85 94 73 84 1/4		
First mortgage 3s series L 1977 — Feb-Aug First mortgage 3s series N 1978 — June-Doc 3s sinking fund debentures 1999 — April-Oct		100 1/4 100 1/4 *100 101 94 1/2 95 1/4	25	99 ³ / ₄ 102 ¹ / ₂ 94 ¹ / ₄ 101 ¹ / ₂ 91 ³ / ₄ £5 ¹ / ₄	General mortgage 2%s series Q 201 General mortgage 2%s series R 196 AGreen Bay & West debentures ctfs A	1Jan-Jul 1Fe	y	*81 84 96 96 *75. —	5	9434 9738 70 75 1514 22		
2%s s f debentures 1999 April-Oct 2%s s f debentures 2001 April-Oct Compauia Salitrera—See Anglo-Lautaro Nitrate	i =	963/4 963/4	27	913/4 981/4	ADebenture certificates B Gulf Mobile & Ohio RR— First and refunding 4s series B 197	Fe 5Jan-Jul	n	*17¾ 19¾ *104 104¾ 2 97¾ 97½	 - <u>-</u> 3	101 105 89 1/8 97 1/2		
Conn River Power 3%s series A 1961Feb-Aug Consolidated Cigar Corp 3%s 1965April-Oct Consolidated Edison of New York		1025/8 1025/8 °971/8	1	102½ 103½ 91% 97	General mage inc as series A July 20 First and refunding 3%s series D 1 General mage inc 4s series B Jan 2	1969_April-Oc 2044Apr	it	102 102½ *84 84½	5	100 102½ 75 84½		
First and refund mtge 2%s ser A 1982_Mar-Sepl First and refund mtge 2%s ser B 1977_Apri!-Oc First and refund mtge 2%s ser C 1972_June-Dec	2 993	94 94 ³ / ₈ 99 ³ / ₄ 99 ³ / ₄	$\frac{7}{26}$	91½ 97% 91¾ 96¼ 95½ 100¼	Collateral trust 34s 1968 Gulf States Utilities 24s 1st mtge 19 First mortgage 3s 1978	76May-No	et	*94 1/8 101 *99 1/4 99 3/4 99 3/4	 4	91 94¼ 98 98 98% 101½		
First and refunding 3s series D 1972May-Not First and refund mtge 3s series E 1979Jan-July First and refund mtge 3s ser F 1981Feb-Aug	y 3	*102 1023/8 *991/2 1003/4 1001/2 1001/2	20	98½ 103½ 96% 103 96½ 102¾	3s debentures 1969	Way-140		*1041/2		100 105		
1st & ref M 31/4s ser G 1981 May-Nov 1st & ref M 31/4s ser H 1982 Mar-Sept 1st & ref M 31/2s series I 1983 Feb-Aug	t 105½	°105% 1061/4	 8 	100 ¼ 105 % 103 105 % 104 ½ 106 ½ 104 ¾ 106 ½	1st mortgage 3 %s 1982 1st mortgage 3 %s 1983	June-De	20	*100	<u> </u>	99 100		
1st & ref M 3%s ser J 1984 Jan-July 3s convertible debentures 1963 June-Dec Consolidated Gas El Lt & Power (Balt)— 1st ref M 2%s ser T 1976 Jan-July	C	*105% 106 180½ 180½ * 99½	ī	104 ³ / ₄ 106 ¹ / ₈ 164 184 95 ⁵ / ₈ 101 ¹ / ₄	Hackensack Water first mtge 25/s 19' §∆Harpen Mining Corp 6s 1949			*97 98½ *141 *126½ 127	, =	90% 95 118% 139 114% 126%		
1st ref M 2½s ser W 1976	t	*98 99 *96¾ 98 *- 100%		95% 101% 96% 100% 94% 98 100% 100%	Hocking Valley Ry first 4½s 1999— Household Finance Corp 2¾s 1970— 3¾s debentures 1958————————————————————————————————————	Jan-Ju	ly	97½ 97½ *10358		94 1/4 93 1/2 103 1/2 104 1/2 105 5/8 107 5/8		
3 1/4s conv debs 1967 June-Dec Consolidated Natural Gas 2 3/4s 1968 April-Dec 3 1/4s dependures 1976 May-No	t 139 1		13 6	1173/4 142 981/8 100 1021/4 1041/4	Houston Lighting & Power Co 3 1/48 19 Hudson Coal first sink fund 5s ser A Hudson & Manhattan first 5s A 195	67June-De 1962_June-De 7Feb-Au	ec 913	2 53 541/2	. 83	151 215 67 98% 47 60½		
31/68 debentures 1979 June-Det 3s debentures 1978 Feb-Aug Consolidated Railroads of Cuba—	C	1021/4 1023/8	25 6	10134 102½ 100% 100½	△Adjusted income 5s Feb 1957	April-O	ct 19 %		232	15¼ 29 93½ 58		
△3s cum inc debs (stpd as to payment in U S dollars) 2001April-Oc	t 123	4 12½ 13⅓	55	11 14%	Illinois Bell Telephone 24s series A First mortgage 3s series B 1978	1981Jan-Ju June-De	ec	*1011/8 102		98½ 102¾		
Par (gatreto) or				<u>,</u>								

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NEW YORK BOND RECORD

		American Comment		1		EK ENDED OCTOBER 1				5.5 S. S. S. S.	
	Interest Period	Friday Last Sale Price	Week's Range or Friday's e Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS- New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Illinois Central RR— Consol mortgage 43/8-33/4s ser A 1979— Consol mortgage 53/8-33/4s series B 1979 Consol mortgage 33/4s series C 1974——	_May-Not		*103½ *103½ 103¾ 103¾	 - <u>-</u>	102½ 106 103 105½ 102 103¾	New England Tel & Tel Co— First guaranteed 4½s series B 1961_ 3s debentures 1982	April-Oct		107% 108 *100 100% 1004 1004	13 	106 109 97½ 102
Consol mortgage 3%s series E 1982 Cons mtge 3%s series F 1984 1st. mtge 3%s ser G 1980	Feb-Aug Jan-July _Feb-Aug	Ξ	ΞĒ	Ξ	101% 105¼ 102 102	3s debentures 1974	Jan-July 6Feb-Aug		*102 1/4 103 *85 *97	7 = =	98½ 102 99¼ 104½ 81½ 85% 96¼ 97
Refunding 4s 1955 Refunding 5s 1955 Illinois Terminal Ry 4s series A 1970 §△Ilseder Steel Corp 6s 1948	_May-Nov _Jan-July		102 1/8 102 1/8 *103 1/4 105 102 102 *143	5 10 	102 % 103 103 ¼ 105 89 ½ 102 123 136	New Jersey Power & Light 3s 1974			99% 102	5 36	103% 105% 100% 100%
Indianapolis Union Ry Co— Refunding and imp 2½s series C 1986. Inland Steel Co 3¼s debs 1972 1st mortgage 3.20s series I 1982	June-Dec		*88½ 118% 121% *102 103½	78	92 92 102¾ 125 101½ 103¼	ΔFirst 5½s series A 1954 ΔFirst 5s series B 1954 ΔFirst 5s series C 1956 ΔFirst 4½s series D 1956	reb-Aug	d98 1001/4	d98 100½ 100 100¼ *99 —	6 17	94 1 102 1 101 94 1 100 1 1 100 1 1 1 100 1 1 1 1 1 1 1
\$\Delta First 6s series A 1952	_Jan-July April-Oct	130½ 84¾	130½ 131⅓ 84 86½	35 43	1045% 131 % 61 89	New York Central RR Co— Consolidated 4s series A 1998 Refunding & impt 4½s series A 2013. Refunding & impt 5s series C 2013	April-Oct	67½ 72¾ 80¾	66% 68% 71¼ 74½ 79½ 82%	328 291 287	62¾ 70¾ 67½ 78½ 75¼ 86
ΔFirst 5s series B 1956 ΔFirst gold 5s series C 1956 International Minerals & Chemical Corp— 3.65s conv subord debs 1977	The state of		122½ 122½ *122 125¾ 108 108	1 10	97 123¾ 97½ 122¾ 100 108	N Y Central & Hudson River RR— General mortgage 3½s 1997———————————————————————————————————	Jan-July Jan-July	 61¾	75 75¾ *71 75 60% 62	23 6 2	74¼ 79¼ 70¾ 76
Inter Rys Central America 1st 5s B 1972_ Interstate Oil Pipe Line Co— 3½s s f debentures series A 1977 Interstate Power Co—	May-Nov	=	*93 98	Ź	70% 91% 100 103%	Lake Shore collateral gold 3½s 1998. 3½s registered 1998. Michigan Cent collateral gold 3½s 19 3½s registered 1998.	98_Feb-Aug	621/4 607/a	*60 61 62¼ 63 60% 60%	13 2	58% 67 57% 65 59 66% 58% 64
1st mortgage 3%s 1978 1st mortgage 3s 1980	_Jan-July _Jan-July	Ξ	* 102½ * 100	÷	102½ 102½	New York Chicago & St Louis— Refunding mortgage 3½s series E 1986 First mortgage 3s series F 1986 N Y Connecting RR 2½s series B 1975	April-Oct	100¾ 90	100¾ 101 95% 95% 90 90	53 5 3	95 101 90¼ 96¼ 84¾ 92
Jamestown Franklin & Clear 1st 4s 1959 Jersey Central Power & Light 2%s 1976		95½ 	95½ 96¾ 97 97%	16 2	90% 96% 92% 98	N Y & Harlem gold 3½s 2000 Mortgage 4s series A 2043 Mortgage 4s series B 2043 N Y Lack & West 4s series A 1973	May-Nov Jan-July Jan-July May-Nov	Ē	97% 97 97 95 95 *81¼ 83	1 2	96 98 1/4 86 97 84 1/8 95 76 1/8 81 1/8
Kanawha & Mich 1st mtge 4s 1990 Kansas City Power & Light 2¾s 1976 1st mortgage 2¾s 1978	June-Dec June-Dec	Ξ.	*88 90 *975% 100	Ξ	84 90 94% 99%	4½s series B 1973	Jan-July	74 64¼	73¾ 75½ 64¼ 67½	193 242	82¾ 87 66¼ 80 54% 70
1st mortgage 2%s 1980 Kansas City Southern Ry 4s ser A 1975 1st mortgage 3%s series B 1968 Kansas City Terminal Ry 2%s 1974	June-Dec April-Oct June-Dec	103% 	*99 103¼ 103¾ *102¼	40 	103 % 106 % 100 % 104 98 % 99 %	Harlem River & Port Chester— 1st mtge 4½s series A 1973 \$\triangle \text{N} \text{ Y Ontario & West ref 4s June 1992} \triangle \text{General 4s 1955}	Jan-July Mar-Sept	5% 2½	*100 102½ 5% 5½ 2¼ 2½	147 53	99% 102% 5% 6% 1% 3%
Kentucky Central 1st mtge 4s 1987 Kentucky & Indiana Terminal 4½s 1961 Stamped 1961	Jan-July Jan-July Jan-July	 100	* 99% *54% 59¼ 100 100¼	== = 4	116 116 51% 58 98% 100%	N Y Power & Light first mtge 234s 1975 N Y & Putnam first consol gtd 4s 1993 N Y State Electric & Gas 234s 1977	Mar-Sept April-Oct	97½ 66½	97% 98 66½ 66%	15 3	94% 99% 62 70
Plain 1961 4½s unguaranteed 1961 Kings County Elec Lt & Power 6s 1997 Koppers Co 1st mtge 3s 1964	Jan-July April-Oct	Ξ	*150 10134 10134	= = =	100 100 160 168 99% 102%	N Y Susquehanna & Western RR— Term 1st mtge 4s 1994 1st & cons mtge ser A 2004 AGeneral mortgage 4½s series A 2019.	Jan-July Jan-July Jan-July	Ē	75% 75% 64 64¼ 48 48½	5 5 9	73½ 81 58¾ 64½ 41 54%
‡AKreuger & Toll 5s certificates 1959A Lakefront Dock & RR Terminal—	Mar-Sept	2%	23/8 21/2	10	21/8 31/8	N Y Telephone 2%s series D 1982 Refunding mortgage 3%s series E 197: Refunding mortgage 3s series F 1981 Ref mtge 3%s series G 1984	Jan-July BFeb-Aug Jan-July	103	96 96½ 103 103 100½ 100¾ 105% 105%	15 13 30 5	93¾ 97% 102½ 103% 98¼ 102¼ 105% 108
1st mtge sink fund 3% ser A 1968	une-Dec	Ξ	90 90 86 86¼ *91½ 93	7 6	85 91 82 861/4 871/2 941/8	Niagara Mohawk Power Corp— General mortgage 23ks 1980General mortgage 27ks 1980General mortgage 31ks 1983	_April-Oct		*92% 99 97¼ 97¼ *103 104	20 	92½ 98 94¾ 99 102% 104%
Lehigh Valley Coal Co— 1st & ref 5s stamped 1964 1st & ref 5s stamped 1974 Lehigh Valley Harbor Term Ry—	Feb-Aug Feb-Aug	50	*56 59% 50 50	- 3	54 65 45 68	General mortgage 3½s 1983 Norfolk & Western Ry first gold 4s 1996. Northern Central general & ref 5s 1974_ "General & refunding 4½s series A 197	Feb-Aug April-Oct Mar-Sept		105 122 123 112	=	105 106 116% 123 110 110 104% 105
1st mortgage 5s extended to 1984 Lehigh Valley Railway Co (N Y.)— 1st mortgage 4½s extended to 1974		Ξ	94 94½ 87 87	8 3	86 95 83 % 88	Northern Natural Gas 3%s s f debs 1973 3%s s f debentures 1973 3%s s f debentures 1974	May-Nov	Ξ,	104 103 103% 103% 104	15 7	103½ 105½ 101¾ 103½ 102% 104
Lehigh Valley RR gen consol mtge bds— Series A 4s fixed interest 2003	May-Nov May-Nov	 86½	715/8 715/8 761/4 761/4 861/2 861/2	1 1 1	65¾ 72½ 73 78 80½ 86½	Northern Pacific Ry— Prior lien 4s 1997 4s registered 1997 General lien 3s Jan 1 2047	_Quar-Jan _Quar-Jan _Quar-Feb	113 77%	113 113	8 8 70	105¾ 113¾ 102¾ 109¼ 71 79
ASeries D 4s contingent interest 2003 ASeries E 4½s contingent interest 2003 ASeries F 5s contingent interest 2003	May	71%	64½ 65¼ 71 71¾ •75% 79¼	5 10 	56½ 66 63¾ 72½ 72¼ 78½ 89½ 95	3s registered 2047	_Quar-Feb Jan-July Jan-July	1061/2	75¼ 105 106½ 105¾ 105¾ 105¾ 105¾	5 <u>1</u>	67½ 75 98% 106½ 103½ 105%
Lehigh Valley Terminal Ry 5s ext 1979 A Lexington & Eastern Ry first 5s 1965 A Little Miami general 4s series 1962	une-Dec	Ξ.	*95% 97½ 117¼ 117¼ *102½ *96		115 119 100 103 96 103	Refunding & improve 5s series D 2047_ Collateral trust 4½s 1975 Northern States Power Co— (Minnesota) first mortgage 2¾s 1974.	Feb-Aug	10334	103% 103%	15 50	104 105 106 16 103 12 106 16 103 12 106 16 10 10 10 10 10 10 10 10 10 10 10 10 10
Lori Island Lighting Co 3%s ser D 1976_J Lorillard (P) Co 3s debentures 1963 A 3s debentures 1976 M 3%s debentures 1978 A	pril-Oct	Ξ	* 104¼ 101 101 *96½ 97¼ *103½	īī 	103½ 104½ 98 101½ 96¾ 100	First mortgage 2%s 1975 First mortgage 3% 1978 First mortgage 2%s 1979	_April-Oct _Jan-July _Feb-Aug	Ξ	97% 97%		93% 99½
First & refund mtge 3%s ser F 2003A First & refund mtge 2%s ser G 2003A	pril-Oct.		*97 100 87½ 87½	- -	91 ½ 102 ½ 82 ½ 91 ½	Pirst mortgage 3 %s 1982 (Wisconsin) first mortgage 2 %s 1977 First mortgage 3s 1979 Northwestern Bell Telephone 2 %s 1984	_Mar-Sept	=	*94¾ 97 * 100 *90 92	Ξ	103% 104% 91 98% 86% 90
First & refund mtge 3%s ser H 2003	lar-Sept lay-Nov lay-Non	Ξ.	104 ³ / ₄ 104 ³ / ₄ . * 100 *101 ¹ / ₄ 101 ¹ / ₂ . * 98		100. 106%. 88 94%. 101 102	Ohio Edison first mortgage 3s 1974 First mortgage 2%s 1975	Mar-Sept	1021/a 97	102 % 102 ½ 97 97	5	98 102%
1st mtge 3 1/8 1982 1st mtge 3 1/8 1984	Feb-Aug Feb-Aug	=	= =	Ξ.	95½ 97½ 101 102 102½ 103½	Pirst mortgage 2%s 1980 Oklahoma Gas & Electric 2%s 1975 Pirst mortgage 3s 1979	May-Nov Feb-Aug June-Dec	=	97 97 95¾ 95¾.	2 -5 	95 99% 97 97 93% 97%
Macy (R H) & Co 2%s dehentures 1972 Maine Central RR 5% 1978	Feb-Aug	1011/8	*98½ 101 101½ 86¾ 87½	 6 18	95% 100 101 102 80½ 88	First mortgage 2%s 1980 First mortgage 3%s 1982 Oregon-Washington RR 3s series A 1960_	_May-Nov	= .	101% 102%	 15	101 103
Manila RR (Southern Lines) 4s 1959	fay-Nov an-July- Feb-Aug	Ξ.	*64 ³ / ₄ *97 *103 103 ¹ / ₂	Ξ	92% 96% 101 104%	Pacific Gas & Electric Co— First & refunding 3½s series I 1966	_June-Des		103		1021/- 1021/-
Mead Corp first-mortgage 3s 1966 J. Metropolitan Edison first mitge 2%s 1974 M. First mortgage 2%s 1980 Michigan Bell Telephone Co 3%s 1988 A.		Ξ.	* 96 * 100½	Ξ	94¾ 100½	First & refunding 3s series J 1970 First & refunding 3s series K 1971 First & refunding 3s series L 1974 First & refunding 3s series M 1979	_June-Dec	102 102	101% 101½ 102 102 101% 102% 101 101	2 1 9	99% 103% 99% 103% 99 102% 96% 102%
Michigan Central RR 4½s series C 1979. J Michigan Cons Gas first mtge 3½s 1969. M First mortgage 2½s 1969. M First mortgage 3½s 1969. M 3½s striking tind debects 552.	an-July	106	* 103 102 102 105 106 *96	1 56	99½ 104% 97½ 102¾ 102¾ 106¾	First & refunding 3s series N 1977 First & refunding 2%s series P 1981 First & refunding 2%s series Q 1980 First & refunding 3%s series R 1982	_June-Dec _June-Dec _June-Dec		101½ 101¾ *95 96½ *98% 99 * 102¼	4 =	96% 102% 92% 97 94% 99 98% 104%
Minnesota Mining & Mig 23/48 1967A Minn St Paul & Saulte St Marie	pril-Oct	= 3	100½ 101 103 100¼	==	95 96% 99% 100% 101 102% 98% 100	First & refunding 3s series S 1983 First & refunding 2%s series T 1976 First & refunding mtge 3%s ser U 1986	_June-Dec _June-Dec _June-Dec	1051/4	100 100½ *98 99¼ 105¼ 105½	30 -2	96 101% 96% 100% 102% 106%
First mortgage 4½s inc series A Jan 1971 ^General mortgage 4s inc ser A Jan 1991 Missouri Kansas & Texas first 4s 1990J Missouri-Kansas-Texas RR—	Mon	87 % 54 %	875/8 875/8 541/2 543/4 973/4 983/8	10 27 40	80 87% 47¼ 56½ 90 99	1st & ref M 3%s series W 1984	_June-Dec	=	101% 101½ 101½ 101½ 94½ 94½ 96% 96%	13 45 10 5	100 % 102 % 100 % 101 % 92 % 96 % 94 % 99 %
Prior lien 5s series A 1962	lan-July	=	103½ 103½ 98% 98% *94 96	18 .	100½ 103¾ 94¼ 98% 89% 97	3 1/4s debentures 1987	_April-Oct _Mar-Sept _Mar-Sept	= /	101% 101% 103% 104% 102% 102%	11 -8	98% 103% 101% 105 99% 104%
ACum adjustment 5s ser A Jan 1967A †Missouri Pacific RR Co— AFirst and refunding 5s series A 1965 AGeneral 4s 1975	pril-Oct	d84 1151/4 1101/4	d84 87	58	75 87 % 104 ¼ 118 ½	Paducah & Illinois 1st s f gold 41/8 1955	_June-Dec _Jan-Juli	=:	105% 106½ 105¾ *99½ 100%	=	104% 106% 106 108 99 99% 100% 100%
ΔFirst and refunding 5s series G 1978_M ΔFirst and refunding 5s series G 1978_M ΔConvertible gold 54% series A 1940	far-Sept May-Nov	115 ¼ 116 ¾ 101 ¼	109½ 112¼ 115 117¼ 116¾ 117¾ 99¼ 102¾	336 282 83 411	91% 114 104¼ 119 104¼ 119½ 79¾ 104%	△Pennsylvania-Central Airlines 3½s 1960 Pennsylvania Power & Light 3s 1975 Pennsylvania RR— Consolidated sinking fund 4½s 1960	_April-Oct	1011/2	*92% 96¼ 101½ 102 108 109	13 4	90½ 96 96 102
ΔFirst and refund gold 5s H 1980 A ΔFirst and refunding 5s series I 1981 Mohawk & Malone first gid 4s 1991 Monongahela Ry 3/4s series B 1966 Monongahela Ry 3/4s series B 1966	Feb-Aug Iar-Sept	117 115¼	117 119 115 117½ 67 67% *98	93 158 8	104 1 119 1 118 1	General 4½s series A 1965 General 5s series B 1968 General 4¼s series D 1981	_June-Dec _June-Dec _April-Oct	105¼ 98%	105¼ 105% 109¼ 109½ 98½ 98%	84 17 81	106% 109% 100% 105% 103 109% 91% 99%
Morris & Essex first gtd 3½ 2 2000J Construction mortgage 5s series A 1955M	May-Nov une-Dec May-Nov	100 ½ 63 % 101 %	100½ 100½ 63¼ 64 101% 101%	3 40 4	97 100 99 100½ 60¼ 64% 101% 102¼	General mortgage 41/45 series E 1984 General mortgage 31/55 series F 1985 Peoria & Eastern first 45 external 1960 \[A] Income 45 April 1990	Jan-July	62 %	98½ 98% 82½ 82¾ *96 98 62% 63½	9 21 14	91½ 99½ 77½ 86¼ 90 96¼ 53 70
Mountain States Tel & Tel 2%s 1986	for Min-		*101½ *92¼ 93 *101		100½ 101¾ 88¾ 93¾ 97½ 101	△Income 4s April 1990. Pere Marquette Ry 3%s series D 1980 Philadelphia Baltimore & Wash RR Co— General 5s series B 1974. General gold 4½s series C 1977			103 103% 111½ 111½ 105%	14 16	95% 104 108% 112% 101 106%
Nashville Chattanooga & St Louis— First mortgage 3s series B 1986 National Dairy Products 23/8 doba 1970		Ξ.	* 93 100 101		87 951/4 98 1011/4	Philadelphia Electric Co— First & refunding 2%s 1971———— First & refunding 2%s 1967————	_June-Dec _May-Nov	= .	99 99¾ 100½ 100%	4	96 100¼ 98¼ 101½
3½s debentures 1976 Ji Natl Distillers Prods 3¾s s f debs 1974 A National Steel Corp 1st 3½s 1992	une-Dec une-Dec pril-Oct		102½ 102¾ 101½ 102¾ 102⅓ —	15	101% 103% 99% 104% 100% 101%	First & refunding 2%s 1974	_May-Nov		*98 99 97¼ 97¼ * 100¼ 104%	5	95% 99% 94 98 97% 100% 103% 105
National Supply 2%s debentures 1967Ji	une-Dec	=	101% 101%	3	100 104 97½ 98¾	First & refunding 2%s 1978 First & refunding 3%s 1982 1st & ref mtge 3%s 1983 1st & ref mtge 3%s 1983	_May-Nov _June-Dec	*	106 1035/8	=	105% 108 103½ 104½

NEW YORK BOND RECORD

BONDS	Tutarest	Friday	Week's Range				ENDED OCTOBER 1	. 8 35cm	Friday	Week's Range	X 7 X	
New York Stock Exchange			or Friday's Bid & Asked Low High	Bonds Sold No.	Jan			Interest Period	Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Phillips Petroleum 2%s debentures 196 3.70s conv deb 1983 Pillsbury Mills, Inc 3%s s f debs 1972	4Feb-Aug	1131/4	100¾ 101¾ 112¾ 113½	31 381		102%	Stauffer Chemical 3%s debs 1973 Sunray Oil Corp. 2%s debentures 1966	Mar-Sept				104 104 1
Pittsbgn Bessemer & Lake Erie 2%s 199	6June-Dec	}	*102 103		931/4	103 1/2	Swift & Co. 2%s debentures 1972 2%s debentures 1973	_Jan-July		98 98 *100¼ 101	3	95 95 94% 98 100% 101
Pittsburgh Cincinnati Chic & St Louis I Consolidated guaranteed 4s ser G 193 Consolidated guaranteed 4s ser H 196	7May-Nov	_	*103%	. <u>.</u> .	102%							100% 101
Consolidated guaranteed 41/2s ser I 19 Consolidated guaranteed 41/2s ser I 19	63Feb-Aug		*103½ *107¾ *108		102¾ 107¾ 108	109	Terminal RR Asen of St Louis	Jon July		14 1 198	14 14	
General mortgage 5s series A 1970	~ June-Dec		107 107	2	104		Refund and impt M 4s series C 2019	April-Oct		*122 125½ *98¾ 99½		111 119 14 94 1/2 99 1/4
General mortgage 58 series B 1975	April-Oct	107	106½ 107 *86¼ 88	5	103%	108½ 88	Texas & New Orleans RR— First and refund M 34s series B 1970	-	- TA	1031/4 1031/6	16 21	101% 104%
Pittsburgh Consolidation Coal 31/28 1964	lMay-Nov 65_Jan-Julu	-	*98½ 100 *101%		961/2	1001/4	First and refund M 3%s series C 1990 Texas & Pacific first gold 5s 2000	April-Oct	-		2 3	94 101% 92 101 122 134
Pittsburgh Plate Glass 3s debs 1967 Pittsburgh & West Virginia Ry Co—			*103 1031/4	Τ.	1011/4		General and refund M 3%s ser E 1985_ Texas Pacific-Missouri Pacific-			104% 104%	4	1011/2 1051/4
Pittsburgh Youngstown & Ashtabula Ry-	1 W 10 W		*97 100	i., T .	97	97	Term RR of New Orleans 3%s 1974 ‡∆Third Ave Ry first refunding 4s 1960	_June-Dec _Jan-July	100	100 100 71 71 ¹ / ₄	63	95 102% 54% 80
First general Sa series D 1000	W-2 A		* 111	_	106	107	ΔAdjustment income 5s Jan 1960 Tol & Ohio Cent ref and impt 3%s 1960 Tri-Continental Corp 2%s debs 1961	_June-Dec	1	33½ 35 99½ 99½	101	15% 37% 95 100%
First general 5s series B 1952. First general 5s series C 1974. First general 4½s series D 1977. Plantation Pipe Line 2½s 1970. Potomac Elec Power 1st mtge 3½s 1977. First mortgage 2s 1922.	June-Dec	Ξ	*941/2 971/2	= =	941/2	96	그래 있다는 하는 것이 없는 것이 되었다.	_жил-осре	9978	991/8 991/8	3	98 991/4
Potomac Elec Power 1st mtge 31/4s 1977 First mortgage 3s 1983	Feb-Aug Jan-July	991/2	991/2 991/2	10		100	Union Electric Co of Missouri 3%s 1971	_May-Nov		106 1/8 106 1/8	4	1031/2 107
First mortgage 3s 1983 First mortgage 2%s 1984 Frovidence Terminal 4s 1956 Public Service Electric & Gas Co—	May-Nov Mar-Sept	==	*1001/4 101	_	993/4	100%	First mortgage and coll trust 23/s 1975	Anril-Oct		*97½ 99		94¼ 99 99¾ 101¾
as dependices 1903	May-Nov		101% 102%	30	1001/4		3s debentures 1968	_June-Dec _May-Nov	· <u>-</u>	*103 1031/2	=	97½ 98¼ 103¾ 105
First and refunding mortgage 31/4s 196 First and refunding mortgage 5s 203'	Jan-July		*104 105 *135%	9. <u>-</u>	131	135%	Union Pacific RR—	_June-Deo	·	*98 100%		961/4 100%
First and refunding mortgage 8s 203 First and refunding mortgage 3s 197 First and refunding mortgage 2%s 19	2May-Nov		*215 * 103¼ 99¼ 99¼	 -3	100	218 102%	2%s debentures 1976	_Mar-Sept	881/2	* 100 88½ 89	41	95 101 86% 91%
3%s debentures 1972	June-Dec	3	*104 ¹ / ₄ 104 ³ / ₄ * 104 ¹ / ₂		102%	100% 105 105%	Union Tank Car 41/4s s f debs 1973 United Biscuit Co of America 23/4s 1966	April-Oct	=	*105 *100¼ 101¼ *102½	- =	103 106 ½ 97½ 100 ½
moregage 3748 190	3APIN-OC		10172	-	10078	10374	3%s debentures 1977	_Jan-July	1051/4	*98 99½ 105¼ 105¼	2	96½ 97¾ 104½ 105¾
Quaker Oats 25%s debentures 1964	Jan-July		*991/4		971/2	1001/2	1st intge & coll trust 3½s 1972	_Feb-Aug	100 74 	* 106 *105 ³ / ₄ 106 ¹ / ₂		103 % 105 % 104 106 %
							4%s s f debs 1972 33%s slnking fund debentures 1973 U S Rubber 2%s debentures 1976 2%s debentures 1967	Apr-Oct _May-Nov	=	104½ 104½ *92% 94%	2	103¾ 105¼ 90 94¾
Reading Co first & ref 3%s series D 199	5May-Nov	84	84 84	25	811/2		2%s debentures 1967	April-Oct	=	*94 98		9314 961
Reynolds (R J) Tobacco 3s debs 1973_ Rhine-Westphalia Elec Power Corp—		4 4	100 100	2		101%	v					
§∆Direct intge 7s 1950 §∆Direct intge 6s 1952 §∆Consol intge 6s 1953 △Consol intge 6s 1955	May-Nov	- I	153 153 *133% 138 *133%		1231/4	133	Vanadium Corp of America— 31/4s conv subord debentures 1969	June-Dec		116 1181/2	64	1033/4 1201/
AConsol mtge 6s 1955 Rochester Gas & Electric Corp—	April-Oct	Ξ	133 % 133 %	- 3	106 1/8 107	133 %	Vandalia RR consol gtd 4s series A 1955. Consol sinking fund series B 1957.	_Feb-Aug	Ξ	*100½ 101½ *100		100% 101 101 101
General mortgage 4½s series D 1977. General mortgage 3¼s series J 1969	Mar-Sept	1021/2	1021/2 1021/2	-5	9814	1021/6	Virginia Electric & Power Co— First and refund mtge 2%s ser E 1975_	Mar-Sept		100 100	1	94 100
	41 6			garage a			First and refund mtge 3s series F 1978_ First and refund mtge 2%s ser G 1979_			* 101 *981/8		96 101
Saguenay Power 3s series A 1971 St Lawrence & Adirond'k 1st gold 5s 19	OR Ton-Tular		*98% 100 *77½ 79	, <u></u>	95	98%	First and ref mige 2%s ser H 1980 First and ref mige 2%s ser H 1980 Ist mortgage & refund 3%s ser I 1981 Ist & ref mige 3%s ser J 1982 Virginia & Southwest first gtd 5s 2003	June-Dec	Ξ	* 97% *101 *103½ 104%	-	100% 105% 101% 105%
Second gold 6s 1996_ St Louis-San Francisco Ry Co—	April-Oct	· * <u></u> . ·	*84 88	- =	71 80 1/8	80 85	Virginia & Southwest first gtd 5s 2003 First consolidated 5s 1958	_Jan-July	103	*108 116 1/2 103 103	 - - 6	105 107 102 104
△Second mtge inc 4½s series A Jan 2	Jan-July	104 1/2	1043/8 1041/2 903/8 911/8	10 -	100 1/8	105 94%	Virginian Ry 3s series B 1995 First lien and ref mtge 3 4s ser C 1973	_May-Nov	933/4	93½ 93¾ 107½	3	86 % 99 102 ½ 107 ½
St Louis-Southwestern Ry— First 4s bond certificates 1989	May-Nov	1161/2	1161/2 1161/2	11	107	118	w					
Second 4s inc bond certificates Nov 19 St Paul & Duluth first cons gold 4s 196	8June-Dec		*108½ *100	=	101%	100	Wabash RR Co— Gen mtge 4s income series A Jan 1981	Anril	84	83% 85	12	78 85
St Paul Union Depot 34s B 1971 Scioto V & New England 1st gtd 4s 198 Scott Paper 3s conv debs 1977	9May-Nov		*95¾	, 57	95 % 118	118	Gen mtge income 4 4/4s series B Jan 199 First mortgage 3 4/4s series B 1971	1April		82 82½ 98 98⅓	16 31	773/4 831/ 951/2 1011/
Seaboard Air Line RR Co— 1st mtge 3s series B 1980			172 177 97½ 97½	24	1231/8	971/2	Walworth Co conv debentures 34s 1976- Warren RR first ref gtd gold 3½s 2000-	_May-Nov		67 67½ *62	15	55½ 62½
3%s s f debentures 1977 Seagram (Jos E) & Sons 2½s 1966	Mar-Sept		*102% *95¼ 98¾		100	1013/4	Washington Terminal 2%s series A 1970 Westchester Lighting gen mtge 3½s 1967	Feb-Aug Jan-July		*88 1033/4 104	5	103% 105%
Service Pipe Line 3.20s s f debs 1982	June-Dec April-Oct	5	*97½ 99 *102½	Ξ	1001/2		General mortgage 3s guaranteed 1979 West Penn Electric 3½s 1974	_May-Nov	=	102% 102%	1	1001/2 103
Shell Union Oil 2½s debentures 1971 \$ \(\text{Siemens} \) & Halske 6½s 1951	Mar-Sent	_ 	97 97 *149 1/8	1	93	98	West Penn Power 3½s series I 1966 West Shore first 4s guaranteed 2361	_Jan-July		105 105½ 65½ 66¼ 64½ 65	15 26 84	104¾ 107 61½ 67% 59% 67
\$\$\triangle \text{Silesian-Amer Corp coll trust 7s 196} Sinclair Oil Corp 3\(\psi_8\) conv 1983	Jan-July	1103/	62 1/4 63 109 111 1/4	215		1111/4	Western Maryland Ry 1st 4s ser A 1969 1st_mtge_4½s_series_B_1976	April-Oct		104 104 14	3	102 14 104 14 103 14 106 14
Skelly Oil 21/4s debentures 1965 Socony-Vacuum Oil 21/2s 1976 South & North Ala RR gtd 5s 1963	Jan-July	96	*101 101½ 96 96	18	913/4	101% 96%	Western Pacific RR Go 31/as ser A 1981 Western Union Telegraph Co	_Jan-July	y - .7	*97½ 100	-	961/2 971/
Southern Bell Telephone & Telegraph C	0	1 1 1 P	*1001/- 1011/-	. . .		10254	30-year 5s 1960 43/4s debentures series A 1980	Mar-Sept Jan-July	105	1045 105 100 100	10 14	102½ 105¼ 94 100
3s debentures 1979	Feb-Aug		*100½ 101½ *95½ 96¼ *97½ 98%		97¾ 92½ 97	971/2	Westinghouse Electric Corp 2%s 1971 Westinghouse Electric Corp 2%s 1971	.Mar-Sept	-	*97 9834		94% 98%
Southern Indiana Ry 2%s 1994 Southern Natural Gas Co 4%s conv 197	Jan-July		75 75 113½ 114	6 148	70	751/4	Wheeling & Lake Erie RR 23/4s A 1992	Jan-July Mar-Sept	=	126¾ 136¾ *90 93	- 2 - 1	106 136% 90 90
First 41/28 (Oregon Lines) A 1977	Mar-Sent	10814	105% 106%	57	103%		Wheeling Steel 3 4s series C 1970 First mertgage 3 4s series D 1967	_Jan-July		102 102 *101½	$\frac{1}{72}$	96½ 103½ 98½ 102 95% 109
Gold 4½s 1969 Gold 4½s 1981	May-Nov	106 % 105 ½	105¾ 106¾ 105½ 105¾	83: 40	103 1021/2	107 1061/2	3½s debentures 1965 Wilson & Co first mortgage 3s 1958 Winston-Salem S B first 4s 1960	April-Oct	1081/2	108½ 109 100½ 100½ *104%	1	109½ 102½ 103 106
Southern Pacific RR Co—	June-Dec		*99 100		961/2	100	Wisconsin Control DD Co		831/2	831/2 84	63	80% 87%
First mortgage 2%s series E 1986 First mortgage 2%s series F 1996	Jan-July	92	92 92 89% 89%	10 8		893/4	1st mtge 4s series A 2004 Gen mtge 4½s inc ser A Jan 1 2029 Wisconsin Electric Power 2½s 1976	June-Dec		70 71 *93½ 94¾	22	64 % 73 % 90 % 95
First mortgage 2 4s series G 1961 Southern Ry first consol gold 5s 1994 Devel and general 4s series A 1956	Jan-Julu	1001/	97% 97% 133 133½	12	94% 122	134	First mortgage 2%s 1979 Wisconsin Public Service 3¼s 1971	Mar-Sept		*102	=	100 1041/4
Devel and general 6s series A 1956 Devel and general 6½s series A 1956	April-Oct	1021/2	102½ 103 105½ 105% 106¾ 106¾	10	101% 1 105½ 1 106% 1	1031/2			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
Memphis Div first gold 5s 1996 New Orleans & Northeastern RR—	Jan-July	1171/8	1063/8 1063/8 1171/8 1171/8	1	110%	117%	Yonkers Electric Light & Power 2%s 1976.			*92 94		921/2 921/2
Joint 3%s 1977 Southwestern Bell Tel 2%s debs 1985	ADril-Oct	-	95 951/8	13	921/2	98	a Deferred delivery sale not included included in the year's range. n Under-the	in the ye	ear's rang	e. d Ex-interes	t . e Odd	-lot sale not r Cash sale
3 %s debentures 1983 \[\Delta \text{Spokane Internal first gold 4 \frac{1}{2} \text{s} 2013 \]	May-Nov	=	* 104 *73½ 74		100½ 67½	103½ 74	not included in the year's range. y Ex-co	upon.				
Standard Coil Products 5s conv 1967	June-Dec	97	96 971/4	39	873/4	971/2	Companies reported as being in bank	ruptcy, re	ceivership	, or reorganized	under 8	Section 77 of
Standard Oil (Indiana) 31/8 conv 1982. Standard Oil (N J) debentures 23/8 1971	April-Oct	953/4	111 113½ 95¾ 96	300 24	102% 1 91	116	*Friday's bid and asked prices; no sal	by such	Companies			

AMERICAN STOCK EXCHANGE

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Sept. 27, 1954, and ending Friday, Oct. 1. It is compiled by the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the year.

RANGE FOR WEEK ENDED OCTOBER 1

	STOCKS American Stock Exchange	Friday Last Sale Price		Sales for Week Shares	Range sir	nce Jan 1	· ·	STOCKS American Stock Exchange	Friday Last Sale Pric	Range e of Prices	Sales for Week Shares	Range Sine	ce Jan. 1 High
Ac Ad Ae Ag Ag	## Par Par Par	2 ³ / ₄ 4 ³ / ₈ 7 ⁵ / ₈	Low High 3 % 4 % 29 ¼ 29 ½ 2% 3 % 4 ¼ 4 ½ 7 ¼ 7 % 	2,700 1,300 100 1,300 1,200 2,800 3,600 600	Low % May 3 % Mar 27 Mar 2% Jan 2% Mar x5 ½ May 7% Jan 7% Jan 7% Jan	High 18 Jan 4% Apr 31¼ Aug 3% Jun 5¼ Aug 7% Aug 10% Feb 13¾ May		Air-Way Electric Appliance 3 Airfleets Inc 1 Ajax Petroleums Ltd 50c Alabama Gas Corp 2 Alabama Great Southern 50 Alabama Power 4.20% preferred 100 Alaska Airlines Inc 1 Algemene Kunstzijde Unie N V Amer dep rets Amer shares	25%	Low High 11% 12% 14% 14% % 18 25% 36 124 124 124 12 101 1/2 101 1/2 4 7/8 5 5/6 29 1/2 30 1/8	10,200 2,400 10 275 2,500	9% Feb 10½ Jan ½ Jun 16% Jan 107½ Jan 96¾ Jan 3% Jan 24% Feb	x14 July 15% May 12 Jan 26% Sep 128 Aug 103 Apr 5½ July 32% July
	For footnotes see page 37.						-						

AMERICAN STOCK EXCHANGE RANGE FOR WEEK ENDED OCTOBER 1

RANGE FOR WEEK ENDED OCTOBER 1 Friday Week's Sales Friday Week's Sales Last Range for Week STOCKS Last Range for Week												
STOCKS American Stock Exchange	Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range Sinc	e Jan. 1	American Stock Exchange	Last	Range e of Prices		Range Sinc		
All American Engineering Co100 Alleghany Corp warrants	 21/8	Low High 43/8 47/8 21/8 21/8	1,800 3,700	Low 1% Jan 114 Jan	High 5 Sep 2% Feb	Canso Oil Producers Ltd vtc1 Capital City Products common5	43/4	43/4 5	10,200	Low 45% Sep 2234 Jan	High 11¼ Apr 28½ Aug	
Allegheny Airlines Inc	3 1/8 5	3½ 3½ 	2,400 4,200	2 1/8 May 7 1/2 Feb 3 5/8 May	3½ Sep 8½ Aug 6 Jan	Capital Transit Co19.50 Carey Baxter & Kennedy Inc1 Carman & Co2.50 Carnation Co common	73/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,900 12,900	10 Oct 7 Jan 2% Feb	14 Feb 8 Aug 73/4 July	
5½% convertible preferred10 Allied Internat'l Investing cap stock_1 Allied Products (Mich) common5	10 5/8 3 1/4 31	10 5/8 10 3/4 3 1/4 3 1/4 30 1/2 31	200 600 450	10% Oct 2% Mar 27% Feb	10 ³ / ₄ Oct 3 ³ / ₈ Sep 33 Apr	SCarr-Consolidated Biscuit Co1	122	120½ 122½	250 36,600	80½ Jan 110 Jan ¼ Aug	122½ Sep 115 Mar 1½ Jan	
Altes Brewing Co1 Aluminum Co of America— \$3.75 cumulative preferred100	41/2	4½ 4% 98¼ 99	4,700 700 200	3 Jan 92½ Jan 21½ Aug	5¾ Sep 99% Apr 23¾ Jan	Carreras Ltd— American dep rcts B ord——2s 6d Carter (J W) Co common——1	<u>-</u>		 500	34 May 45% July	3/4 May 65/8 Feb 41/8 Jan	
Aluminum Goods Manufacturing Aluminum Industries common Ambrook Industries Inc 25c	113/8 71/2	21 ³ / ₄ 22 11 ¹ / ₄ 11 ⁵ / ₈ 7 ¹ / ₄ 7 ¹ / ₂	600 800	21 ½ Aug 9½ Apr 45% Jan 23 Jan	23% Jan 13½ Aug 7% Sep 33½ Jun	Casco Products common Castle (A M) & Co. 10 Catalin Corp of America 1 Cenco Corporation 1	61/4	3½ 3½ 14½ 14½ 6 7½ 3½ 4⅓	500 100 64,000 22,500	3 Jun 13½ Aug 4¼ Apr 3 May	1634 Mar 7½ Sep 41/8 Aug	
American Air Filter 5% conv pfd15 §American Bantam Car Co class A1 American Beverage common	18 18	3/4 - 13 531/4 535/8	2,100 50	% May 18 July 45½ Jan	1¼ Jan 1½ Feb 59 July	Central Explorers Ltd	5 	47/8 5 1/8 71/8 71/8 281/2 281/2	8,400 200 50	3% Jan 3% Jan 26% Jan	5% Apr 8% Aug 29½ Jan	
American Book Co	13½ 23½	13 1/8 13 1/2 23 1/8 23 3/4 23 23	1,000 600 200	7% Jan 20% Mar 19 Jun	15 Aug 23¾ Apr 25¼ Feb	Conv preference \$1.40 series* Central Maine Power Co— 3.50% preferred100	 80	 79¼ 80	 50	23% Jan 72½ Jan	34 Aug 80½ July	
American Maracaibo Co1 American Meter Co American Natural Gas Co 6% pfd25	71/4 303/8	6 ³ / ₄ 7 ¹ / ₄ 30 31 35 35	34,100 1,800 50	4 1/8 Jan 25 5/8 Mar 35 Sep	7 ¹ / ₄ Sep 31 ³ / ₄ Aug 37 ¹ / ₄ Aug	Central Ohio Steel Products1 Central Power & Light 4% pfd100 Century Electric Co common10	- <u>=</u>	6 ³ / ₄ 6 ⁷ / ₈ 95 95 8 ⁵ / ₈ 8 ³ / ₄	200 25 300	63% July 87 Jan 75% Jan	8% Mar 95 Sep 9¼ Aug	
American Republics 10 American Seal-Kap common 2 Rights 2 American Thread 5% preferred 5	57½ 125/8	57½ 60¾ 12⅓ 12¾ ½ 12¾ 4¼ 4¾	1,600 1,000 42,900 1,000	48 Jan 10 ³ / ₄ May 1 ³ ₆ Sep. 4 Jan	61 Sep 14% Sep 15 Sep 4½ Aug	Century Investors Inc	133/4	11 11 13% 14¼ 5% 5%	5,200 200	8½ Jan 36% Feb 6% Jan 5 Jan	13 Aug 36¾ Aug 15 Aug 6¾ Feb	
American Writing Paper common5 Amurex Oil Development class A5	43/8 161/4 9 33/8	41/4 43/8 161/4 165/8 87/8 91/4 31/8 33/8	200 5,200 35,300	12 Jan 8% July 2% Aug	17 Sep 14	Camberlin Co of America 2.50 Charis Corp common 10 Charter Oil Co Ltd 1 Cherry-Burrell common 5		5 ³ / ₈ 5 ³ / ₈ 	2,100 1,400	4 1/8 Apr 18 Aug 93/8 Jan	6 July 113 Jan 121/8 Jun	
Anacon Lead Mines Ltd20c Anchor Post Products2 Anglo-Iranian Oil Co Ltd—	9	91/8 91/4	500	7½ Jan	9% Sep	Chesebrough Manufacturing common_10 Chicago Rivet & Machine4 Chief Consolidated Mining1	72½ 28	72½ 73¼ 27¾ 28 ½ ¾	550 50 4,100	67½ Jan 22¼ July 36 Mar	79 Aug 28 Sep 5/8 Jan	
American dep rots reg£1 Angio-Lautaro Nitrate Corp "A" shares2.40	45¾ 6%	44 1/4 45 3/4 65/8 7 1/8	1,200 29,200	23 Jan 41/4 Mar 37/8 Jan	45¾ Oct 7⅓ Sep 4½ Jun	Circle Wire & Cable Corp5 City Auto Stamping5 City Specialty Stores Inc common1	17 1/8 25 1/2	17 ¹ / ₄ 18 25 ¹ / ₂ 25 ³ / ₄ 	5,200 400	16% Sep 22 Apr 7% Apr	19% Feb 30 Aug 7% Apr	
Apex-Electric Manufacturing Co1 Appalachian Elec Power 4½% pfd_100	Ξ	9 ³ / ₄ 9 ³ / ₄ 110 ¹ / ₂ 110 ³ / ₄ x18 ⁵ / ₈ 19 ¹ / ₈	100 230 4,500	9½ Jan 105 Jan 12¾ Jan	14% Feb 110% Sep 19% Sep	4½% convertible preferred 50 Clark (The) D L Co 5 Clark Controller Co 1 Clark Controller Co 1	113/4 17	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	400 2,200 2,100	38% July 9 Feb 12 Jan 5½ Feb	41 Jan 14 July 18 ¹ / ₄ Aug 7 ¹ / ₂ Jun	
Argus Cameras Inc	18 18 18 11 14 11 14	24 24 ⁵ / ₈ 11 ¹ / ₄ 11 ³ / ₄ 115 116	11,300 5,100 100	15% Jan 8¼ Jan 113 Mar	24% Jun 13¼ July 117 Jan	Clarostat Manufacturing Co1 Claude Neon Inc1 Claussner Hosiery Co5	5½ 6⅓ 	61/8 63/8 	21,000	4 Jan 10½ May	6% Aug 12½ Jan	
Armstrong Rubber Co class A60 434% convertible preferred50 Aro Equipment Corp2.50	 15%	20 20 45 45 15% 161/4	100 75 1,200	19% Jun 44 July 13% Aug	23 Feb 51 Feb 17% Jan	Clayton & Lambert Manufacturing4 Clinchfield Coal Corp common20 Club Aluminum Products Co*	= =	10% 11% 32 32% 4 4	2,000 900 500	8¼ Jan 26½ Jan 3¾ July	12¾ Aug 34 Sep 5 Jan	
Associate Electric Industries— American dep rcts reg£1 Associated Laundries of America1	<u>-</u> 2	1 1/8 2 1/4	4,800	5% Jan 1 Jan	8% Aug 2% Aug	Coastal Caribbean Oils vtc10c Cockshutt Farm Equipment Co* Colon Development ordinary	2 ³ / ₈ 37 ¹ / ₂	23/8 21/2 	15,600	2¼ Feb 7% Aug 31 Jan	3% Mar 11% Jan 44¼ May	
Associated Tel & Tel— Cl A (ex \$43 arrear div paid on July 1 '53 & \$41 on Dec 22 '53)* Atlantic Coast Fisheries1	102 1/4 1 3/8	101½ 102½ 1¾ 1¾	270 1,700	80½ Jan 1% Feb	102½ Sep 2¼ Aug	Colonial Airlines1 Colonial Sand & Stone Co1 Colts Manufacturing Co10 Commodure Hotel Inc1	5 3/8 13 1/4	12 ³ / ₄ 13 ¹ / ₄ 5 ¹ / ₈ 5 ³ / ₈ 13 14 ¹ / ₄ 13 ¹ / ₄ 13 ³ / ₈	4,500 2,700 10,200 200	10 Mar 3¾ Feb 10¼ Mar 9⅓ Jan	14 % Aug 6 Aug 14 % Sep 15 July	
Atlantic Coast Line Co50 Atlas Corp warrants Atlas Plywood Corp1	178 1338 1018	178 174 117 118½ 12¾ 14¾ 9¾ 10¼	500 31,000 6,600	85½ Jan 5¾ Jan 7¾ May	125¾ Aug 16¾ Sep 10% Sep	Commodore Hotel Inc1 Community Public Service10 Compo Shoe Machinery— Vtc ext to 19561	223/4	22 ³ / ₄ 22 ³ / ₄ 9 ¹ / ₄ 9 ⁵ / ₈	1,100 400	19¼ May 8% Mar	22¾ Aug 10 Aug	
Automatic Steel Products Inc1 Non-voting non-cum preferred1 Automatic Voting Machine	31/4	3 ¹ / ₄ 3 ¹ / ₄ 13 ³ / ₈ 13 ¹ / ₂	200 200	1½ Jun 2½ Jan 10% Jan	2¾ Aug 3½ July 14 Aug	Consolidated Engineering Corp50c Colsolidated Gas Utilities1 Consolidated Liquidating	22 1/8 14 5/8	21 % 22 % 14 ½ 14 %	6,100 4,500	13½ Jan 12½ Mar % May	24% Aug 17% July 1 Jan	
Ayshire Collieries Corp common3	-	16% 17%	1,700	14¼ Mar	18 Aug	Consolidated Mining & Smelt'g Ltd* Consolidated Royalty Oil10 Continental Air Lines Inc1.25	29 1/8 8 1/4	28 ³ / ₄ 30 ¹ / ₂ 12 ⁵ / ₈ 13 8 ¹ / ₄ 8 ³ / ₈	7,700 800 1,200	225% Feb 10½ Feb 6% May	31 ¼ Sep 17 ½ Aug 8 ½ Aug 10 ¼ Sep	
Bailey & Selburn Oil & Gas— Class A	47/8 147/8	45% 4 15 145% 147%	8,600 5,900	3¾ Jan 8½ May	5% Feb 15¼ Sep	Continental Aviation & Engineering 1 Continental Car-Na Var Corp 1 Continental Commercial Corp 1 Continental Country & Machine Co. 1	7/8 	9 10 ^{7/8} ^{7/8} 5 ³ / ₄ 6 ³ / ₈ 28 28 ³ / ₄	8,800 100 800 1,800	5% Mar % Jun 5¼ May 20¼ Jan	10 % Sep 18 Jan 63% Sep 30 Aug	
Baldwin Rubber common 1 Baldwin Securities Corp 16 Banco de los Andes—	15 ³ / ₄ 3 ³ / ₄	15½ 15% 3¾ 3%	1,700 7,900	11 1/4 Mar 25/8 May	16 Sep 4 Sep	Continental Foundry & Machine Co_1 Cook Paint & Varnish Co Corby (H) Distillery Ltd— Class A voting	40 151/6	39 40 15 ¹ / ₄ 15 ¹ / ₂	500 200	30¼ Mar 11 Jan	40 Oct 15½ Oct	
American shares50c Banff Oil Ltd50c Barcelona Tr Light & Power Ltd•	8 %	2 3/8 2 1 6 8 3/8 8 5/8	300	6 Jan 1¾ July 2¾ Jan	7% Aug 3¼ Sep 10% Sep	Cornucopia Gold Mines	5/8 12	14 % 14 % 16 11 38 12	5,600 5,400	10 1/4 Jan 1/8 Jan 8 % Feb	14% Sep 34 Aug 12¼ Aug	
Barium Steel Corp 1 Basic Refractories Inc 1 Bearings Inc 50c Beau-Brummell Ties common 1	1 3/4	47/8 51/8 103/8 103/8 13/8 13/4 51/9 51/4	10,200 300 13,400	4% July 9 May 1% Jan 5 Aug	6¼ Jan 10¾ Sep 1¾ Mar 5¾ May	\$1 preferred class A Courtaulds Ltd—	193/a	93a 95a 19 193a	700 500	73% Jan 175% Jan 35% Mar	10 ¼ July 19 ½ July 4¾ Jun	
Beck (A S) Shoe Corp	5 1/8 14 1/4 22 6	5 1/8 5 1/4 14 1/4 14 3/8 20 1/4 22 6 6 3/8	1,300 200 8,800 900	13% Apr 13% Jan 4% Feb	17 Apr 27½ Aug 8 Aug	American dep receipts (ord reg)_£1 Creole Petroleum Crowley Milner & Co1 Crown Cent Petroleum (Md)	1063/8	1063/8 1091/2 61/8 61/8 133/4 143/8	3,700 600 2,600	73 ½ Jan 5 ¼ May 9 ¾ Feb	109½ Sep 7¼ Aug 14¾ Jun	
Bell Telephone of Canada common25 Benrus Watch Co Inc1 Benson & Hedges common4 Bickford's Inc common1	461/4	461/8 461/4 93/4 97/8	600 600	40% Jan 9½ Jun 37% July	46½ Aug 11½ July 45 Feb	Crown Cork Internat'l "A" partic Crown Drug Co common250 Crystal Oil Refining common	23 2 21	22 1/4 23 3/8 1 7/8 2 1/8 21 21	1,550 2,000 50	14½ Jan 1½ Jan 18 July	23% Sep 2¼ Jan 24 Mar	
Black Starr & Gorham class A*	19	11 1/8 11 3/8 18 5/8 19 	100 1,700	10¼ Apr 10 Jan 4 Jan	11% Sep 19 Aug 5¼ Sep	\$6 preferred10 Cuban Atlantic Sugar common5 Cuban Tobacco common5	93/8	160 160 938 958 19 19	2,700 10	142 Jan 6% Jan 18 Jan	165 Sep 10% Aug 22 Apr	
Blauner's common3 Blumenthal (S) & Co common* Bohack (H C) Co common* 5½% prior cumulative preferred_100	 34 97	9 91/8 34 347/8 97 98	1,200 500 110	7¼ July 6½ May 24½ Jan 88% Jan	10 Jan 9% Aug 37 Aug 99 Sep	Curtis Lighting Inc common2.50 Curtis Manufacturing Co (Mo)5)		= =	5 Jan 12 Feb	9% Aug 15 Aug	
Borne Scrymser Co5 Bourjois Inc1 Brad Foete Gear Works Inc200	 - <u>-</u> 2	3 1/8 3 3/8 3 1/8 3 3/8 2 2 1/8	200 1,000 1,700	23/8 Jan 23/4 Apr 13/4 May	4 1/2 Aug 2 1/4 Jan	Daltch Crystal Dairies Inc	1438	11 1/4 13 14 1/4 14 5/8	13,200 225	6 Jan 12½ Jun	13 Sep 16½ Feb	
Brazilian Traction Light & Pwr ord* Breeze Corp common* Bridgeport Gas Light Co*	7	7 ³ / ₄ 7 ⁷ / ₈ 6 6	7,600 700	x6	9½ Apr 6% Aug 26 Sep	Day Mines Inc100 Dayton Rubber Co class A35	6 1/4 1 1 1/6 29 1/2	6 1/8 6 1/4 1 1/5 1 1/5 29 1/2 29 1/2 5 1/4 5 3/8	700 1,500 10 300	5% July 1 ¼ Jan x27% Jan 4% Apr	6 ½ Mar 2 Mar 30 ½ Aug 5 ¾ Aug	
Brillo Manufacturing Co common British American Oil Co British American Tobacco— Amer dep rcts ord bearer10s	281/4	26½ 26½ 28 28%	3,100	21¾ Jan 21 Jan	31½ Aug 29½ Sep	Dejay Stores common50c Dennison Mfg class A common5 8% debenture10c Detroit Gasket & Manufacturing1	205/8	5 1/4 5 3/8 20 5/8 20 5/8 13 1/2 13 3/4	700	16 ¹ / ₄ Jan 133 ¹ / ₂ Feb 12 ¹ / ₄ Jan	21½ Sep 145 Jun 14½ Apr	
American dep rets ord reg10s		6,5 63%	500	5 1/8 Mar 5 1/8 Mar 3 3/8 Jan	6 % Sep 6 % Sep 4 % May	Detroit Gray Iron Foundry	21/2	- 2 ½ 25/8 2 ¾ 2 ½ 25 ¾ 25 ½	8,500 1,200 1,400	1½ Jan 1¾ May 22¼ Jan	25/8 Sep 31/4 Aug 267/8 Aug	
British Columbia Power common Brown Company common 1 \$5 convertible preference \$3 2nd preference	251/2	25 25 ½ 16 ¼ 17 % 116 % 121	900 40,300 1,300	18	25¾ Sep 17¾ Oct 121 Oct	Detroit Steel Products 11 Devoe & Raynolds class B 1 Devon-Leduc Oils Ltd 250 Distillers Co Ltd American dep rets ord reg 4	$ \begin{array}{ccc} & 28\frac{1}{4} \\ & 1\frac{7}{16} \end{array} $	28 1/8 28 5/8 1 1/6 1 1/6	1,900 5,200	113/4 Jan 1 fo July 21/2 Feb	30% Sep 2% Mar 3 May	
4% cumulative junior preferred 10	17	1634 17 714 71/2 141/8 143/8	900 700	x50% May 15% May 6% Jan	53¼ July 18¾ Jan 7½ July	Dome Exploration Ltd2.50	51/8	125/8 13 5 53/4 67/8 71/8	600 6,100 2,100	10 1/8 Jan 313 July 55/8 Jan	13 ³ / ₄ July 6 ⁵ / ₈ Mar 7 ¹ / ₈ Sep	
Brown Rubber Co common	19 1/4 25 3/8	14 1/8 14 3/8 19 19 3/8 24 3/4 25 1/2	1,700 2,300	11 Jan 11	16% Jun 20 Sep 4 July 26% Sep	Domestic Finance Corp common Dominion Bridge Co Ltd Dominion Steel & Coal ord stock Dominion Tar & Chemical Co Ltd	x137/8	13 1/4 x13 7/8 x9 3/4 9 7/8	9,900	16% Apr 10¼ Feb 7% Jan	21 Sep x13 % Oct 11 ¼ Aug	
Budget Finance Plan common50c 7% preferred10 60c convertible preferred9	103/4	8 1/4 8 1/4 10 1/4 10 1/4 10 1/2 10 3/4	1,300 800	6½ Jan 8¼ Jan 8 Jan	9 1/4 Jun 10 5/8 Sep 11 1/2 Jun	Dominion Textile Co Ltd common	5 ½	7 7 51/8 51/2	100 600	6 Feb 43/4 Aug 191/2 Jan	7 ³ 4 Mar 7 ³ 8 Mar 26 Apr	
Burma Mines Ltd— American dep rcts ord shares3s 6d	163/8 3/8	16% 16% % 3%	1,300 31,800	11 Mar ¼ Jan	17% Sep	Dow Brewery Ltd	0 30% • 19	25½ 30% 18½ 19	7.200 2,200	43 Jan 26½ Sep 15% Mar 8% July	84 ½ July 30 % Oct 19 % May 10 ½ Sep	
Burry Biscuit Corp12½c	41/2	41/4 41/2	10,500	2¾ Jan	4½ Sep	Drilling & Exploration Co	0	9 1/8 9 5/8 36 1/2 36 3/4	10,400	33¾ Jan 40¼ Jan	40½ July 52 Aug	
C & C Super Corp (new)10c Cable Electric Products common50c Calamba Sugar Estate1	5	13/4 17/8 47/8 51/4		13/4 Sep 3/8 Mar	23/4 Apr 61/8 May	Class A common10 Dunlop Rubber Co Ltd— American dep rcts ord reg10	s	12 ³ / ₄ 13 ¹ / ₈ 3 ¹⁵ / ₃ 3 ¹⁵ / ₈ 3 ³ / ₄ 3 ⁷ / ₈	7,300	9 1/8 Jan 2 3/4 Feb	14¾ July 3½ Sep	
Calgary & Edmonton Corp Ltd California Electric Power Calvan Consol Oil & Gos Co	133/4 115/8	13 13 ½ 11 ½ 11 ½ 5 ½ 6 ¾	8,300 86,800	3 July 9% Jan 10 Feb 3 Aug	4 1/2 Mar 13 7/2 Sep 12 3/2 July 6 1/2 Sep	Durham Hosiery class B common Duro Test Corp common	1 3 % • 1	67/8 67/8	100	3 1/8 Jan 7 1/2 May 5 Jan 25 1/2 Apr	4 ¹ / ₄ Aug 10 July 7 July	
Canada Bread Co Ltd Canada Cement Co Ltd common		2734 281/2	950	23½ Jan 3 Feb 92 Mar	29 Sep 3 Feb 132 Aug	Duval Sulphur & Potash Co	• 311/2	31 1/8 31 3/4		25 1/8 Apr 7 1/8 Aug	33 1/8 Jun 10 1/2 Jan	
6½% preference20 Canada Southern Petroleums Ltd vtc1 Canadian Atlantic Oil Co Ltd2 Canadian Canners Ltd common	43/4	2½ 2¾ 4¾ 5	V	29½ Feb 1¾ Jun 3¼ Aug	31 Apr 41/4 Apr 61/6 Mar	Eastern Gas & Fuel Assn common1 4½% prior preferred10 Eastern Malleable Iron2	0 59% 5	8 8½ 59 59% 28 28 16¾ 17¼	950 50	7% Aug 56½ Aug 22¾ July 8 Jan	10½ Jan 66½ Feb 35 Aug 17¼ Oct	
Canadian Dredge & Dock Co Ltd* Canadian Homestead Oils Ltd10c Canadian Marconi		$71\frac{1}{2}$ $71\frac{1}{2}$ $2\frac{1}{16}$ $2\frac{1}{16}$ $5\frac{1}{8}$ $5\frac{1}{8}$	500	23¾ Apr 53½ Apr 1¾ Apr 4% Jun	29 ³ / ₄ Jan 76 ¹ / ₄ Aug 2 ¹ / ₈ Jun 6 ¹ / ₄ Aug	Eastern States Corp	1 171/4 • 170	1634 1744 183½ 183½ 170 170	150 25	147 Jan 134 Jan	185 July 176 Aug	
Canso Natural Gas Ltd vtc1		2 % 3 1 6 1 3 4 2		2½ July 1% Jun	3 ³ / ₄ Aug 3 ³ / ₄ Aug 3 Apr	Common shares of beneficial int	22	22 22	100	19 July 21 Jun	27 Feb 25 Feb	
For footnotes see page 37.								•				

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AMERICAN STOCK EXCHANGE

RANGE	FOR	WEEK	ENDED	OCTORER	1

RANGE FOR WEEK ENDED OCTOBER 1 Friday Week's Sales											
STOCKS American Stock Exchange	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sin	nce Jan. 1 High	STOCKS American Stock Exchange	Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Sinc	
Easy Washing Machine class B Electric Bond & Share common 5 ElectroData Corporation 1 Electrographic Corp common 1 Empire District Electric 5% pfd 100 Empire Millwork Corp 1 Emseo Manulacturing Co 5	113/4 25½ 9 16 %	11¼ 12¼ 25½ 25% 9 9% 16½ 16% 6% .6¼	3,100 7,600 2,600 200	10¼ Jun 195% Jan 73% Aug 13¼ Jan 101 Jun 6 Jun	13% Mar 26 Sep 11% Aug 18 Aug 106 Sep 8 Apr	Jeannette Glass Co common 1 Jerry O'Mahoney Inc. 10c Julian & Kokenge Co. 15c	4 1/4 1 1/2 1/2	Low High 334 43/2 136 13/2 -156 113	6,800 17,700 2,800	3 Aug 1% Jan 14% Apr 1½ Jan	High 4½ Sep 1% Jan 16 Sep 2¼ Mar
Emisco Manufacturing Co	1834 334 41 	18¾ 18¾ 3½ 3¾ 41¼ 42¼ 5⅓ 5¼ 18 11 16 16	100 47,000 1,850 400 14,700 1,800	17¼ July 2 Jan 33 Jan 4¼ Jan 15 Jan 16 May	23½ Mar 4 Aug 43 Aug 5¼ Sep 1¼ Feb ½ Apr 24½ Feb	Kaiser Motors Corp. 1 Kansas Gas & Electric 4½% pfd. 100 Kawneer Co	2 121/4 91/8	1% 2% 33 34 12% 12¼ 9% 9¼ 21¼ 21½ 16¼ 16%	10,400 500 300 300 500	1½ July 103 May 26% Feb 11 Jan 7¼ Jun 18% Aug	2% Jan 105½ Sep 37¼ Apr 14 Apr 10% Aug 23% Aug
Fairchild Camera & Instrument1 Pargo Oils Ltd	37 1/4 1 1/6 4 1/8 52 1/2 5 1/8 	37 38% 1 1 6 1 1 1 6 3 1 4 1 6 3 1 4 1 6 4 1 6 1 6 1 1 1 1 1 1 1 1 1 1 1	4,400 14,000 7,000 3,000 17,300 4,200 24,100 3,600 100	20 ¼ Jan 1 ½ Jun 3 ½ Jan 3 ½ Jan 3 ¼ Jan 9 ¾ Apr 17 ½ Jun 5 ¼ Sep 65 ¾ Jan 71 Jan	39½ Sep 2½ Jan 5¼ Mar 72¾ Jan 6¼ Jun 11½ Feb 24¾ Aug 7% Aug 103% Sep 106 Apr	4% cumulative preferred	25 7/8 9 5/8 17 6 23 7 19 5/8 11 1/4 2 3/4 1 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 800 1,400 300 6,200 1,100 1,100 400 900 1,500	10% Jan 34% Jan 2½ July 25% Oct 9½ Jun % Jan 15% Feb 15 Jan 12 Jan 9% Mar 2% May 1 Aug 6% Apr	17½ Aug 43 Sep 3½ Aug 34¼ Jan 9% Mar ½ Sep 24¼ Jun 18 Aug 20 Aug 11½ July 3¼ Aug 1% Jan 7% Jan
American deposit receipts ord reg.£1 Ford Motor of France— American deposit receipts bearer— Fort Pitt Brewing Co——— Fox (Peter) Brewing	10 1/4 2 3/6 4 6 5/8 13 1/4	10¼ 10% 1¾ 2½ 4 4¼ 6% 7⅓ 13¼ 13%	10,900 224,600 700 3,500 800	4% Jan % Jan 3½ July 4% Jan 10¾ Jan	10% Sep 2 % Oct 4% Jan 7% Sep 15% Jun	Laclede-Christy Company	145/8 47/8 63/8 6 131/4	14% 15 4½ 5 6¼ 6% 5% 6 13¼ 13%	500 1,000 3,900 3,300 2,200	11% Feb 4% Jan 5% Jan 4% Jan 8% Jan	20½ Aug 5% Aug 6% July 6% Sep 15% Aug
Gatineau Power Co common 5% preferred	27 1/8	27 27 ¼ 3 % 3 % 13 13 ¼ 6 6 6 1% 2 ½ 4 2 % 1% 2 16 % 17 28 ½ 29 ½ 23¼ 3 ⅓ 13 % 14 ⅓ 6	400 100 3,300 100 200 1,300 75 700 12,300 800	21¼ Jan 106½ Jan 3 Jan 10% Jan 4¼ July 1% Jan 16 Jan 5 ¼ Mar 3½ Jan 26 Jan 105 Jan 11% Mar 10 Jan 105 Apr	27% July 113% July 61% Feb 14 Aug 7½ July 2½ Sep 2½ Aug 18 Mar 7% July 9% Aug 33 Aug 107½ Apr 3½ Sep 14% Sep 110 Aug	Lamson & Sessions Co	18 -4 -4 -4 -6 -6 -4 -70 -4 -13 -4 -2 -2 -74 -74 -74	18 18% -7½ 8% 8% 5½ 6 3½ 6 4% 4% 43% 4% 16¼ 6¼ 70¼ 71 13¼ 14 2½ 2% -73% 74% 10% 11%	39,300 1,300 6,000 300 500 100 25 950 475 1,500 8,700 150 3,800	15% Mar 7 Jan 3% Feb 3% Jan 24% Jun 33 July 4% May 6 Jan 41% Apr 44½ Feb 10% Jan 2 Mar 12% Aug 51½ Jan 22½ July 10% Mar	19½ Aug 7½ Sep 8% Sep 6 Sep 42% Feb 5% Mar 6% Aug 48 Sep 71½ Sep 14 Sep 14½ Aug 14¼ Jan 75½ Apr 30 Aug 12½ May
General Stores Corporation 1 Georgia Power \$6 preferred 6 Gerity Mich Corp 1 Giant Yellowkuife Gold Mines 1 Gilbert (A C) common Glichrist Co 6 Gladding McBean & Co 10 Glen Alden Coal 6 Glennore Distilleries class B 1 Globe Union Co Inc 5 Gobel (Adolf) Inc 15 Godehaux Sugars class A 6 Class B 8 \$4.50 prior preferred 7 Godman Manufacturing Co 5 Gorbam Manufacturing Co 5 Gorbam Manufacturing common 4	136	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10,300 1,775 10 4,500 4,400 3,800 200 39,200 1,500 360 5,000 60 300	1½ May 110 Sep 102¾ Apr 2¼ Apr 2¼ Apr 7% Jan 8 Apr 10¾ Jun 19¼ Jan 6% Apr 9¼ May 19½ May 19½ May 1, Sep 40¼ Jan 32 Jan 78 Jan 9% Jan 36¾ Jan 24½ Jan 24½ Jan	1% Jan 118% Mar 107 Sep 3% Aug 10 Jan 9% Jan 13½ Mar 25 Apr 9½ Sep 12¼ Jan 24 Jan 15% Mar 59% Sep 51½ Sep 51½ Sep 86 Mar 1% Jun 47¼ Apr 27¼ Oct	Mackintosh-Hemphill Co	31 33 8 1/8 26 3/4 12 3/4 -5 3/6 8 1/2 19 3/6	14% 15% 26% 271% 18 18 18 14 32 14 32 14 32 15 31 31 15 25 13 13 15 25 16 26 16 16 16 16 16 16 16 16 16 16 16 16 16	400 800 100 10 125 6,300 3,000 300 7,800 400 6,100 3,000 20,100 28,900 4,500	11 Jan 21 % Jan 15 ½ Feb 31 Sep 22 Feb 3¾ Mar 21 ¼ Jan 7¾ Feb 11 Apr 19 Feb 22 ½ Jan 11 ¼ Jan 15 ¾ Jan 24 Jan 5 % Jun 5 % Jun 5 % Jun 5 % Jun 5 % Jun	18½ Aug 28½ Aug 21½ Jun 34 Apr 32 Sep 4¼ May 39¾ July 9¾ May 14½ Aug 30¾ Sep 14½ Aug 20¾ Sep 81¾ Sep 81¾ Sep 19¾ Sep
Graham-Paige Motors 5% conv pfd_25 Grand Rapids Varnish	21¼ 678 -378 196½ -2¼ 18½ 659 1734 	21¼ 22 6¼ 6% 14¾ 15⅓ 3¾ 4¼ 196½ 200 139 140 2 2¼ 18¼ 18% 6½ 7 17¼ 17¾ 	150 1,500 1,400 6,800 275 120 27,800 2,100 4,300 16,100	20½ Aug 6 Jan 13% July 2% July 164½ Feb 132 Jan 15% Aug 16 Jun 57, July 8½ Aug x13 Aug 40 May	23% Aug 7% Jun 17% Jun 17% Aug 230 Aug 140% Jun 2% Feb 19% Mar 7% Mar 17% Sep 14% Apr 43 Aug	Metal Textile Corp common	13 ½ 	97% 10 ¼ 60 60 60 5 ¼ 13 ½ 14 ½ 1 1 18 8 ⅓ 8 ⅓ 21 ½ 22 13% 13 ⅓ 11 ⅓ 26 26 ½ 27 27 ½ 3 ¾ 3 ½	800 10 300 3,700 1,600 700 2,300 3,500 100 800 1,700 200 600 1,900	6 Apr 55 ¼ May 5 Aug 10 ¼ Mar 13 ½ Jan 11 ½ July 11 Feb 24 Jun 13 ½ Jan 5 ½ Jan 23 ¼ Mar 2 Jan 2 Jan 2 Jan	10% Sep, 60 Sep, 66 Sep, 66 Jan 14½ Sep, 1½ Sep, 1½ Sep, 13% Sep, 14 Feb 36½ Sep, 22½ Sep, 7½ Apr, 27½ Sep, 3% Aug
Haelan Laboratories Inc.	27/8 255/8 571/8 2 21/2 471/2 81/2 21	29% 21½ 25% 25% 25% 57 57¼ 1194 2 41% 4½ 61¼ 61¼ 21¼ 21½ 23% 47% 	900 2,300 900 250 2,600 2,000 100 400 3,100 2,400 450 150 800	1% Feb 2½ Mar 22½ Jan 52% Jan 52% Jan 1% July 3% Feb 4% Jun 1% May 26% Jan 6% Jan 18¼ May 13½ Mar 19¼ Jan 93½ Jan 93½ Jan	3¼ Mar 3¼ Jun 30% May 58% July 2 Sep 4% Aug 10 Jan 3¼_Aug 47% Oct 4¼ Feb 9% Sep 23½ Jan 15¼ Sep 25½ Sep 102 Jun 80 Sep	Mid-West Relineries1 Miller Wohl Co common50c	38½ 104 104% 175½	4% 5 1/4 33% 33% 16% 16% 23734 3774 40 104 104% 104% 33% 33% 33% 33% 33% 33% 33% 33% 33% 3	2,000 300 500 10,000 60 50 100 480 25 600 1,000	4½ Jun 30 Jan 10% Feb 102 Jun 30½ Feb 37% Jun 95% Jan 104 Apr 98½ Jan 2% Jan 2% Jan 34% Jan 5% Jan 5% Jan 34% May	5 1/4 Mar 33 1/6 Sep 107 Sep 106 Mar 38 1/2 Aug 47 1/2 Apr 104 1/4 Oct 107 1/4 Sep 104 0 Ct 4 Sep 180 Apr 40 July 8 1/8 Sep 5 1/2 Sep
Henry Holt & Co common	12½ 17½ 	10% 10% 4 ¼ 4 ¼ 7 % 7 % 7 % 12 ½ 12 % 17 ½ 3 3 15 15	100 1,100 200 	9 Jan 2½ Mar 6½ Jan 8 Apr 10¼ Jan 12½ Jan 25% Jan 11½ Jan 13¼ Mar 44½ Jan	10% Jun 4% Aug 8¼ May 9 Sep 13% Sep 19% Aug 3¼ Aug 15 Sep 16 Sep 46¼ Jun	6% cumulative preferred. 4 Mt Vernon-Woodberry Mills 2.50 Mountain States Tel & Tel 100 §Muntz TV I:c1 Murray Ohio Mfg C0 55 Muskegon Piston Ring common 2.50 Muskogee Co common 10 Muter Company common 50c	 -11/8 251/2 83/8 311/4	3 % 3 % 18 ½ 18 ½ 18 ½ 118 ½ 117 ¼ 117 ¼ 1 17 ½ 25 ½ 26 8 ¼ 8 % 31 31 ½ 5 % 5 ½	300 100 50 11,600 800 300 300 300	3% Jan 14 Apr 105 ½ Jan 2 Mar 25 Jun 7 Jan 28% Mar 4% Jun	3% July 21 Aug 119 July 1% Jan 28½ Jan 8% Aug 33½ May 6% Jan
Horn & Hardart Baking Co	20 85 121/4	137 138 20 20% 103½ 104½ 29¾ 29¾ 29¾ 84¼ 86½ 	35 1,000 30 100 24,000	130 Apr 18 Jan 100½ Jan 24¾ Jan 57 Jan 2½ Jan 4¾ Jan 11 Mar	142 Aug 22½ July 106 May 30¾ Apr 86½ Sep 4¾ Aug 5¾ Aug 13¾ May	Nachman Corp	17½ 258 20½ 12¼ 1⅓ 10½	18 18 3/8 4 3/8 5 3/8 17 1/4 17 3/4 2 1/2 2 5/8 20 21 12 1/4 12 1/4 1 5/8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	700 200 4,300 19,600 7,200 100 6,200 1,200	14 ¹ / ₄ Jan 4 Jan 5 ³ / ₄ Jan 1 ⁵ / ₆ Jan 15 ⁵ / ₆ Jan 10 ⁵ / ₆ Mar 1 ³ / ₆ Apr 8 ⁷ / ₆ Jun	19 Sep 6% Jun 18% Aug 2% Aug 21% Sep 13% Jan 2% Jun 11% July 15% July
Hilinois Zinc Co common Imperial Chemical Industries— Amer dep rcts ord reg	 23 11 1/4 4 1/8 2 5/8	25 2634 	2,800 21,600 100 2,200 20 1,500 6,700 1,500 3,700 1,100	12% Jan 5 July 28% Jan 9% July 618 Mar 91% Jan 31 Mar 19% Jan 10% Jan 33% Jan 2% Jun	30 Sep 57, Sep 37% Sep 37% Sep 11¼ Jun 8 % Sep 100 Mar 103½ Sep 19¼ Mar 34 Feb 27¼ Apr 12 Mar 4% Sep 3% Feb	National Radiator Co	14 1/4 20 1/8 20 3/8 47 	13 ³ 4 14 ³ 6 20 ³ 6 21 ¹ 8 20 ³ 6 21 ¹ 2 46 ¹ 2 48 ¹ 4 -3 ¹ 6 3 ¹ 4 1 ⁷ 8 2 40 45 ¹ 4 -2 ³ 8 2 ³ 8 130 ¹ 6 131 2 ⁵ 8 2 ⁵ 8 8 ⁸ 8 8 ⁸ 8	2,900 4,000 5,100 2,200 3,100 1,800 3,700 30,100 810 100 250 190,700 11,900 10,200	x11 ¼ Jun 16 ½ July 15 ¼ Jan 18 ¼ Jan 25 ½ Apr 2 ¼ Mar 24 ¼ Jan 3 ¼ Apr 11 ¼ Jan 15 ¼ Jan 2 ¼ Aug 7 Jan 36 ½ Feb 11 ¾ Jan	21% Sep 21% Sep 48% Sep 29% Sep 3% Feb 26 May 48% Sep 46 Peb 21 May 136 Aug 3% Feb 10 July 51/2 Sep 44% Jun 23% Sep
3.90% preferred 100 Iron Fireman Manufacturing vt c 1 Ironite Inc 1 Irvino Air Chuite 1 Israel-Mediterrianean Petroleum Corp Inc 10 For footnotes see page 37.	61/2	1234 1278 418 458 612 658 218 728	500 1,100 1,300 5,200	84 Jan 9% Jan 3% Sep 3% Jan 2 Jan	90¼ Mar 13½ Sep 6½ Feb 8¼ Sep 2% July	New Mexico & Arizona Land	22 2½ 39 	20% 22 2½ 2½ 10½ 10⅓ 37 9% 40½ 9¾ 9¾	10,200 28,200 100 3,550 50	34 May 45 Jan 934 Jan 20 Apr 738 Feb	2½ Sep 55 Sep 10¾ Aug 40½ Sep 9¾ Sep

AMERICAN STOCK EXCHANGE

AMERICAN STOCK EXCHANGE RANGE FOR WEEK ENDED OCTOBER 1											
STOCKS American Stock Exchange	Friday Last Sale Pric		Sales for Week Shares	Range Sine		STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e Jan. 1 High
Niagara Share Corp common 5 Niles-Bement Pond • Nipissing Mines 1	30%	23 23 % 29 % 30 % 2 16 2 16	900 32,900 1,800	Low 17 Jan 16 ¹ / ₄ Jan 1 ³ / ₈ Jan	High 25 July 30% Sep 25 Jun	Sentinel Radio Corp common1 Sentry Safety Control100 Serrick Corp class B		4 4 5/8 7/8 11 1/2 11 1/2	100 39,600 200	3¼ May ¼ Jan 10 July	43/4 Aug 7/8 Sep 15 Jan
Noma Lites Inc1 Non-Ferrous Metals Products Ltd—1s American dep rcts ord shares1s Norden Laboratories Corp1	4 1/8 1/4 2 1/8	4 4 ½ 4 ½ 3 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4	4,400 5,400 3,400	3% Apr % Jan 1¼ Jan	5	Servomechanisms Inc 200 Seton eLather common 5 Shattuck Denn Mining 5 Shawinigan Water & Power 6	53	12½ 13⅓ 9⅓ 95% 52½ 535%	3,000 8,600 1,200	5¾ Jan 15¼ Jan 4½ Jan 40½ Jan	14% Aug 17½ Aug 9% Sep x54 July
North American Rayon \$3 preferred_50 North Canadian Oils Ltd5 North Central Texas Oil5	-4 231/2	44 44 \\ 3 \\ 8 4 \\\ 23 \\ 24 \\ 2	1,100 57,100 600	37½ Apr 1% Jan 18½ Feb	44½ Sep 4½ Sep 27% Jun	Sherwin-Williams common	97	95 97 106 106 36½ 36½	1,000 220 250	74 Jan 102½ Jan 26% Mar	97 Oct 106½ Mar 36¾ Aug
Northeast Airlines 1 North Penn RR Co 50 Northern Ind Pub Serv 41/4% pfd_100	4% 101½	4% 4% 87 88½ 101½ 103	2,100 80 220	3½ Jan 87 Jun 95½ Jan	5 Sep 91% Apr 103 Sep	Shoe Corp of America class A	25 %	18½ 19⅓ 25¼ 26⅓ 	1,300 6,800	16 Apr 23¾ Feb 22 July 26¼ Sep	19½ Sep 31¼ July 28% May 28 Jan
Oceanic Oil Company1 Ogden Corp common50c Ohio Brass Co class B common	3½ 5%	33/8 33/4 51/4 53/4 497/8 497/8	2,600 13,100 100	3% Sep 2% Jan 44½ Jan	4% Aug 5% Sep 51 Jun	Silex Co common1 Simmons-Boardman Publications— \$3 convertible preferred* Simplicity Pattern common1	5 71/8	5 5 1/4 	1,000	3	5% July 34½ Sep 7% Sep
Ohio Power 4½s preferred 100 Okalta Oils Ltd 90c Okonite Company common 25 Old Town Corp common 1 40c cumulative preferred 7	-1½	$\begin{array}{cccc} 110\frac{5}{8} & 111 \\ 1\frac{5}{16} & 1\frac{1}{2} \\ 73 & 74\frac{3}{4} \end{array}$	159 300 175	105¾ Jan 1 Sep 72 Sep	112 Sep 1 iš Mar 98 Jan	Simpson's Ltd common* Singer Manufacturing Co20 Singer Manufacturing Co Ltd—	19 1/8 36 5/8	191/8 197/8 363/8 367/8	2,700 3,100	15 % Mar 29 May 3% Jan	22% July 38% Sep 4% May
Olympic Radio & Television Inc1	8 ½ 6 5/8 25 ½ 5 1/4	83/8 83/4 65/8 65/8 241/2 251/2 43/8 51/4	1,300 500 350 3,800	8 Aug 6 Jan 15½ Mar 3½ May	9¼ Jan 6¾ July 28½ Sep 6 Aug	Amer dep rcts ord registered£1 Smith (Howard) Paper Mills* Sonotone Corp1 Soss Manufacturing common1	 43/8	 4½ 4¾ 8¼ 8¼	4,100 100	24 Jun 41/8 Apr 71/8 Jan	24 Jun 5¾ Feb 9¼ Jun
Omar Inc	Ξ	17½ 17½ 53 55 19 19¼	25 4,050 600	15 Jun 37½ Jan 13% Jan	17½ Jan 58¾ Sep 20½ Aug	South Coast Corp common1 South Penn Oil Co common12.50 Southern California Edison— 5% original preferred25	30½ 	30 1/8 30 7/8 50 50 3/4	3,500 90	5½ Jan 26¾ Jun 46 Jan	10 Jun 32% Mar 51¼ July
Pacific Can Co common5 Pacific Gas & Electric 6% 1st pfd25		22 22 ³ / ₄ 37 ¹ / ₈ 37 ⁷ / ₈	800 2,900	13% Jan 33¼ Jan	22% Sep 37% Sep	4.88% cumulative preferred25 4.56% convertible preference25 4.48% convertible preference25 4.32% cumulative preferred25	=	27 1/4 27 3/4 37 1/2 38 27 1/2 28 1/8	900 1,500 900	26% Sep 34% Jan 32% Jan 25% Jan	28% Feb 42 Aug 39½ Aug 28% Sep
5½% 1st preferred 25 5% 1st preferred 25 5% redeemable 1st preferred 25 5% redeemable 1st pfd series A 25	 285%	33 ³ / ₄ 34 ³ / ₈ 33 33 27 ⁷ / ₈ 28 ⁷ / ₈ 28 ¹ / ₂ 28 ⁵ / ₈	200 100 1,500 400	30% Jan 28 Jan 27% Jun 27¼ Jun	34% Sep 33 Sep 29 July 29 July	4.08% cumulative preferred	25 ³ / ₄ 12 ⁷ / ₈	25½ 25¾ 12 12⅓ 5 5	500 4,300 100	24% Feb 12 Sep 5 Sep	25¾ Oct 12% Oct 6½ Mar
4.50% red 1st preferred 25 4.50% red 1st pfd 25 Pacific Lighting \$4.50 preferred	265/8 1045/8	28 ³ / ₄ 28 ³ / ₄ 26 ⁵ / ₈ 27 ¹ / ₈ 104 ¹ / ₂ 105 104 ⁵ / ₈ 104 ⁵ / ₈	100 2,300 180 20	26¼ Jan 26½ Sep 98¾ Jan 97½ Jan	29 Aug 27½ Sep 105¾ May 105¾ Aug	Southland Royalty Co	51 57/8 61/2	50 51 5 ³ / ₄ 6 ¹ / ₈ 6 ¹ / ₈ 6 ¹ / ₂	1,000 3,300 800	41½ Jan 4½ Jan 3½ Jan	54 Jun 61/4 Sep 61/2 Oct
\$4.40 dividend cum preferred \$4.75 dividend preferred Pacific Northern Airlines 1 Pacific Petroleums Ltd 1 Pacific Power & Light 5% pfd 100	 23/8 93/4	105 105 2½ 25% 9¼ 10¼	20 13,200 32,300	104 Jan 134 May 6½ Aug	106¾ Sep 2¾ Aug 12½ Mar	Standard Dredging Corp common1 \$1.60 convertible preferred20 Standard Forgings Corp1 Standard Industries Inc1	5 1/4 12 1/2 2	5 5 5 8 22 ½ 22 % 12 ½ 13 ¼ 1 % 2	4,100 200 1,500 4,100	3½ Jan 18¾ Jan 11% Feb 1½ Feb	5% May 23 May 14¼ Mar 2½ May
Page-Hersey Tubes common Pancoastal Petroleum (C A) vtc2 Bol Pan Israel Oil vtc1c	104½ 15/8 27/8	103 ½ 104 ½ 	5,600 21,800	101 ¼ Jun 71 Jan 1% Jan 2 Jun	105½ Mar 73 Feb 2¼ Mar 3% Aug	Standard Oil (Ky)	28 32 ½	53 53 \\\ 27 \\\\ 29 \\\ 32 \\\\ 23 \\\\ 23 \\\\ 2 33 \\\\ 2 \\\ 3 \\\\ 2 \\\ 3 \\\ 3 \\\ 3 \\\\ 3 \	500 4,400 350 8,600	41½ Jan 16¼ Jan 25 Jan 13 Jan	56½ Jun 31½ Aug 34¾ Aug 16⅓ Sep
Pantepec Oil (C A) Amer share1 Bol Paramount Motors Corp1 Park Chemical Company1 Parker Pen Co class A2	47/8 177/8	4% 4% 5 17% 18	8,200 400 900	4¼ Jan 53 Jan 35 Mar 13% Jan	6% Apr 60 July 5% Sep 21 Mar	Standard Products Co1 Standard-Thomson Corp1	113/4	11 1/4 11 1/8 8 1/8 8 5/8	1,700 5,400	13 % Feb 8 Feb 4 1/4 Jan	15½ July 12 Sep 9% Aug
Class B	17½ 	17½ 17½ 65% 6¾	1,600 1,600	13 % Jan 6 Jun 26 ¼ Feb	20¾ Mar 8¼ Feb 55 Jun	Standard Tube class B1 Starrett (The) Corp1 Steel Co of Canada ordinary	5 % 5 3 %	5 1/8 5 1/8 5 1/8 5 1/8 37 1/8 37 1/2 4 1/8 4 1/8	3,500 200 200	4½ Jan 2% Feb 29% Mar 2% Jan	6 Aug 6% Sep 39 July 4% Aug
Penn Traffic Co	8 % 14 % 45 ½	83/8 83/4 51/2 51/2 157/8 151/4 45 46	1,900 100 8,100 1,100	5% Feb 5% Jan 12% Jan 35% May	8% Sep 5½ Jan 15¼ Sep 48½ Aug	Sterling Aluminum Products common_5 Sterling Brewers Inc1	13 %	17½ 17¾ 13⅓ 14¼ 9¾ 9¾	100 700 100 1,000	16¾ Jan 12¾ July 9¼ Jan 1% July	18 % Aug 15 ½ Mar 9 % Apr 2 % Aug
Pep Boys (The) 1 Pepperell Manufacturing Co (Mass) 20 Perfect Circle Corp 2.50 Phillips Packing Co 2.50	4 1/4 70 20 6 1/8	4 1/4 4 1/4 70 70 1/4 20 20 1/4 6 1/8 6 1/4	600 300 300 500	3 % Jan 60 May 14 % Feb 5 % Jun	4% Jun 72 July 201/4 Oct 6% Mar	Sterling Engine Co		33/8 31/2 	2,600 3,100	2% Apr 20½ Jan 9½ Jan	3¾ Aug 23¼ Aug 20% Apr
Phillips Screw Co10c Pierce Governor common1 Pinchin Johnson Ltd Amer shares10s Pioneer Gold Mines Ltd1	 21/4	43/8 47/8 20 20 ½	3,600 900	3¾ Jan x19% Sep	5¼ Aug 26 Jan	Stines (Hugo) Corp	20 1/4 .	35 ¼ 35 ¼ 19¾ 20 ¼ 15 ½ 17 ¼	50 900 3,000	26 Jan 17% Mar 4% Jan x9% Jan	36½ Aug 21% July 5½ Aug 17¼ Sep
Piper Aircraft Corp common 1 Pittsburgh & Lake Erie 50 Pittsburgh Metallurgical common 2.50	3 3/8 21 3/4	2 1/4 2 1/6 3 3/8 3 5/8 72 3/8 75 3/4 21 1/2 22 1/2	1,700 2,400 1,150 2,200	1% Jan 2 Jan 65% Jan 18% July	2½ Aug 4 Aug 75¾ Sep 25¾ Aug	Superior Portland Cement Inc	=	34 34 % 3¾ 3¾ 26 28	200 2,000 2,725	20¼ Feb 2% Mar 9½ Feb	34% Aug 4% Jun 29½ Sep
Pittsburgh Railways Co	 31/4	6 1/8 6 1/4 30 3/4 30 3/4 3 1/4 3 3/8	900 100 800	6	8 Jan 4¼ Sep 32 Aug 35 May	Talon Inc class A common	11 10¼	11 12 1/8 9 3/4 10 7/8	1,000 1,700	10 July 9¼ July	14% Feb 13¼ Feb
Powdrell & Alexander common	48 49	63/8 61/2 48 481/8 	500 200 100	5% Feb 36 Jan 111½ Apr	7 May 49 Sep 113¼ May	Class B common5 Tampa Electric Co common1 Technicolor Inc common1 Texas Power & Light \$4.56 pfd	62 14½	61 1/4 62 14 1/4 14 5/8	1,100 24,500	52¼ Feb 11% May 106 Feb	62 Jun 145% Sep 1101/4 Sep
Prentice-Hall Inc common	 319	12 1/4 12 1/2 13 3/8 13 5/8 3 1/8 4 1/8	400 800 8,600	40¾ Jan 9¼ Jan 8 Apr 25% Mar	50¾ July 13½ Sep 16¼ July 4¼ Aug	Thew Shovel Co common	15¾ 15½	20½ 21 -14½ 16 -14½ 15¾ -38 41	1.800 16,200 5,400 1,200	19¼ Apr 9% Mar 10¾ May 21 Jan	16 Oct 17% Aug 41 Sep
Prosperity Co class B Providence Gas Public Service of Colorado—	1 1/8 13 1/4 9 1/4	1 1/8 1 1/4 13 1/4 13 1/2 9 1/4 9 3/8	1,200 300 1,100	1 % May 10 ½ Jan 8 Jan	1% Jan 14% Feb 9% May	Tilo Roofing Inc1 Tishman Realty & Construction1 Tobacco & Allied Stocks5 Tobacco Security Trust Co Ltd—	97/8	9 ³ / ₄ 10 ¹ / ₈ 23 ¹ / ₄ 23 ¹ / ₄ 42 42	2,700 100 200	7 Jan 18¼ Jan 34½ July	10¼ Aug 25¼ Aug 44% Feb
4¼% cumulative preferred100 Puget Sound Pulp & Timber com5 Pyle-National Co common5 Pyrene Manufacturing10	161/2	102 ³ / ₄ 104 39 ¹ / ₂ 39 ¹ / ₂ 16 ¹ / ₂ 18 36 ¹ / ₄ 36 ³ / ₄	525 200 1,700 150	98 ³ / ₄ May 31 ¹ / ₄ Jan 14 Jan 24 Apr	104 Oct 41% Aug 18 Sep 40½ Jun	Amer deposit rcts ord registeredf1 Amer deposit rcts def registered5s Todd Shipyard Corp common20	55	1 1 1 1 1 1 1 53 1/4 55	100 800 2,900	5% Mar il July 44% Jan	6¾ Aug 1½ Sep 57¼ Jan
Quebec Power Co				21 Apr	28% Sep	Tokian Royalty Corp 70c Toledo Edison 4½ % preferred 100 Tonopah Mining of Nevada 11 Trans Empire Olls Ltd 1.25	118	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 10,500	3 % Apr 94 Jan 1 % Jan 1 % July	4½ Sep 102¼ Sep 2% Sep 2% Jan
Railway & Utility Investment A1 Rath Packing Co common10	5½ ° 23½	5½ 5½ 23½ 24	100 400	3¼ Jan	5½ Aug	Trans Lux Corp 1 Tri-Continental warrants True Temper Corp 1 Trunz Inc 1	7 1/8 26 1/8	31/4 35/8 71/8 73/4 261/8 263/8 193/4 193/4	1,600 31,400 500 10	2¾ Mar 4 Jan 18¾ Jan 16¾ Jan	3% May 8% Aug 27 Aug 19% Sep
Raymond Concrete Pile common	283/4	28 ³ / ₄ 29 ¹ / ₂ 8 ¹ / ₄ 8 ¹ / ₂ 8 8 ¹ / ₈	1,400 300 400	22% Jan 23½ Jun 4¼ Jan 6½ Jan	24% Feb 30½ Aug 8½ July 8% Sep	Ulen Realization Corp		31/2 35/8		21/s Jan	3¾ Sep
Reda Pump Co		13¼ 14 ⁵ / ₈ 9 ⁵ / ₈ 9 ³ / ₄ 1 1 ¹ / ₈ 32 ³ / ₄ 33 ¹ / ₄	3,900 600 6,900 200	6% Jan 7¼ May 18 Jan 25% Feb	14% Sep 9% Sep 1% Sep 34% Apr	Union Gas of Canada	41/4	4 1/8 4 1/2 41 1/2 42 8 3/4 8 7/8	2,600 - 200 400 -	3 1/8 Jan 33 1/8 Jan 8 1/8 Feb	5 1/8 Jun 44 1/4 July 9 1/8 Aug
Remington Arms Co Inc 1 Rice-Stix Inc • Richmond Radiator 1 Rico Argentine Mining Co 50c	12 1/4 36 1/2 2 7/8	12 1/8 12 5/8 36 1/4 37 1/4 25/8 27/8 4 4 1/4	5,300 1,100 400 1,600	7¾ Feb 22 Jan 1¾ Jan 1% Sep	13% Sep 40½ Aug 3¼ Jun 4½ Sep	Union Oil Co of California— \$3.75 preferred series A Union Stock Yards of Omaha10 United Aircraft Porducts common500	67/8	98¾ 99¼ 83 83 6¾ 7⅓	175 80 5,600	94 Jan 75¾ Jan 5 Jan 30¼ Apr	99½ Sep 89 Feb 7¼ Aug
Rio Grande Valley Gas Co— (Texas Corp) vtc1 Rochester Gas & Elec 4% pfd F100		2 ³ / ₄ 2 ⁷ / ₈ 95 95 1/ ₄	1,200 90	2½ Jan 89 Jan	3 Aug 99 Mar	United Elastic Corp 20 United Milk Products common 4 United Molasses Co Ltd Amer dep rcts ord registered 10:	7	36 36 ¹ / ₄	325	6½ Apr 4½ Jan	36½ Aug 8½ Jan 5¼ Apr
Rolls Royce Ltd—	201/2	19 % 20 ½ 20 ½ 20 ½	1,500 500	10¾ Sep 17¾ Jan 18¾ Mar	10¾ Sep 20% Jun 22¾ May	United N J RR & Canal 100 United Profit Sharing common 22 10% preferred 11 United Shoe Machinery common 22)	233 234½ ½ -½ 46% 49%	500	221 Jan 15 Jun 334 July 3634 Jan	236 Apr 5% Aug 5½ Mar 50 Sep
Rotary Electric Steel Co10 Rowe (The) Corp common1 Royalite Oil Co Ltd	14	38½ 39% 14% 17 12% 14¼	4,700 12,300 15,300	32½ Feb 10¼ May 10¾ Jun 5 Jan	39	United Specialties common	38½ 1 25%	383/8 39 x103/8 103/4 21/2 23/4	300 3,500	36¼ Jan 9½ July 2% Sep 16% May	40 4 May 14% Jan 4% Sep 25% Aug
Ryan Aeronautical Co1 Ryan Consolidated Petroleum1 Ryerson & Haynes common1	273/4	27 27 ³ / ₄ 4 4 ¹ / ₄ 5 ¹ / ₈ 5 ¹ / ₄	700 3,100 300	14% Jan 2½ Jan 4½ Jun	29 Aug 4½ Sep 5% Aug	U S Finishing Co	671/4	23 24 ½ 90 91 ¼ 66 ¾ 72 ½ 9 ¾ 10 ¼	275 5,100 3,100	62 Jan 39 1/8 Jan 6 1/8 Jan	92 Sep 72½ Sep 10% Aug
St Lawrence Corp Ltd common1 San Carlos Milling Co Ltd8	583/8 11	583% 61 11 11	2,000 100	38½ Jan 9¼ May	63 Aug 12% July	\$5 1st preferred with warrantsU S Radiator commonU S Rubber Reclaiming Co	6 1/8	$\begin{array}{cccc} 103\frac{1}{2} & 104\frac{3}{4} \\ 5\frac{7}{8} & 6\frac{1}{4} \\ 1\frac{1}{2} & 1\frac{1}{2} \\ 2\frac{5}{8} & 2\frac{7}{8} \end{array}$	10,700 300	88 Jan 434 Apr 114 Mar 18 Jan	105 Sep 7½ Feb 2½ Jan 3½ July
San Diego Gas & Electric Co— Cum pfd 5% series 20 Cum pfd 4½% series 20 Cum pfd 4½% series 20			- =	243/8 Aug 213/4 Aug	24% Aug 22 Sep	Universal Consolidated Oil1 Universal Insurance1 Universal Products Co common1	621/4	62 63 27½ 28⅓	400 350	56 Jun 23¼ Jan 22½ Mar	67% Apr 33 May 31% July 3 Feb
Sapphire Petroleums Ltd 1 Savoy Oil Inc (Del) 25c Sayre & Fisher Brick Co 1 Schick Inc 1	3 6	3 376 6 61/8 25/8 23/4 203/4 213/4	42,900 1,000 1,000	1 % Jan 4 ¼ Jan 2 % Jan	3% Sep 6% Aug 2% Jan	Utah-Idaho Sugar		25/8 25/8	1,700	2% Jan 5 May	7 Feb
Scullin Steel Co common Scurry Oils Ltd50c Scurry-Rainbow Oil Co Ltd50c	24 1/4 1 /6 18	23 ³ / ₄ 25 ³ / ₈ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,900 500 1,500	15% Jan 17 July 18 July 18 July	23 Aug 27 Sep 1% Jan 1½ Apr	Valspar Corp common \$4 convertible preferred Vanadium-Alloys Steel Co Venezuelan Petroleum	5 1 13%	24 2434		74 Jan 22¼ Mar 20½ Aug	90 July 25 ³ / ₄ July 32 ³ / ₄ Jan
Seaboard Western Airlines 1 Securities Corp General 1 Seeman Bros Inc ** Selby Shoe Co 12.50	2½ 14¾	7 \(\frac{7}{4} \) 7 \(\frac{7}{4} \) 2 \(\frac{1}{2} \) 2 \(\frac{5}{8} \) 14 \(\frac{3}{8} \) 12 \(\frac{14}{8} \) 12 \(\frac{1}{8} \)	2,700 300 600 900	5½ Jun 1% Apr 12¼ Jan 9% Mar	9 Aug 3 Aug 15 Aug 15 July	Venezuela Syndicate Inc	c 3 % 1 5 % 0 29	3 ³ / ₄ 3 ⁷ / ₈ 5 ¹ / ₈ 5 ¹ / ₂ 29 31 14 ³ / ₈ 14 ³ / ₄	1,500 2,450	3% Jan 4¼ Jan 24½ Jan 12½ Jan	4¼ Jan 6½ July 31 July 15 Mar
Por footnotes see page 37					1.						

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AMERICAN STOCK EXCHANGE

					· A	MEKI	NGE FOR WEEK
	Par	Friday Last Sale Price		age	Sales for Week Shares	Range Sin	
	Waco Aircraft Co	51/4	51/4	5 1/2	500	2% Jan	7% Aug
	Waco Aircraft Co	53/4	53/8 -25/8	53/4	1,200	5 % Jun 105 May	110 700
Ŋ.,	Waitham Watch Co common	231/2	00	231/2	650	12 ¼ Jan 21 Jan	3 Sep 24% Sep 28% Sep 2 July 9% Jan 21% Sep
1.	Ward Baking Co warrants1		11/8	1%	7,600	1 Apr 7½ July	2 July 9% Jan
	Wasatch Corp 400 Webb & Knapp Inc 100 \$6 series preference	18½ 1% 153	18½ 1 153 1	1 1/8	250 63,600 260	7% Feb % Jan 150% Jun	1¼ Apr 165% Jan
	Wentworth Manufacturing 1.25 West Texas Utilities 4.40% pfd 100	3%	35/8	35/a 04		% Jan 150% Jun 3% Jun 101 Jun 3% July	4% Jan
	West Texas Utilities 4.40% pid100 Western Leaseholds Ltd Western Maryland Ry 7% 1st pid_100	41/8		4½ 36½	3,600 50	175 Jan	188 July
	Western Tablet & Stationery com* Westmoreland Coal	36½ 11%	36½ 10¼ 17	13 18½	2,575	8 /2 Apr	13 Sep
	Whirlpool Corp5	313/8	291/4	311/2	3,400	1734 Jan	31½ Oct
	White's Auto Stores Inc	91/2	91/4			20 May -	24 Sep
	White's Auto Stores Inc. 1 5½% convertible preferred. 25 Whitman (Wm) & Co. 1 Wichita Riyer Oil Corp. 1 Wickes (The) Corp. 5 Williams (R C) & Co. Willson Products Inc. 1 Wirich Petroleums Ltd. 1 Wilson Brothers common 1 5% preferred. 25 Wisconsin Pwr & Lt 4½% pfd. 100	43/4		5 111/4	1,600 1,600	4½ July 8½ Jan	3¾ Mar 5% Mar 11% July 8¼ Aug 16½ Sep 1½ Jan 2% Jan 12½ Peb 107½ Mar 19¾ Sep
	Williams (R C) & Co	11 7	11 7 	7	100	6 Jan 10¾ Jan	8¼ Aug 16½ Sep
	Wilson Brothers common1	2 ³ / ₈ 11 ⁷ / ₈	7 2 1/8 11 3/4	23/8	15,500 1,500 250	2 % Jan	2% Jan 1914 Pah
	Wood Newspaper Machine1					102% Feb 15½ Jan	107½ Mar 19¾ Sep
	Woodley Petroleum common 8	=	40	411/2	Part of the second of	11 Apr 32% Jan	13% Aug 45% Apr
	Woolworth (F W) Ltd— American deposit receipts—5s 6% preference £1 Wright Hargreaves Ltd—*		13	13	300	8% Jan 3¼ Apr	13 Sep 3¼ Apr
8	Wright Hargreaves Ltd	13/4	13/4	17/8	4,200	111 Jan	2 Jan
	BONDS American Stock Exchange	Interest Period	Frid La Sale F	st	Week's Ranger or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1 Low High
1	Appalachian Elec Power 31/4s 1970 Bethlehem Steel 6s Aug 1 1998	_June-De	10	43/4	104% 1051/4	56	101% 105% 132 150
	Bethlehem Steel 6s Aug 1 1998 Boston Edison 2%s series A 1970 Chicago Transit Authority 3%s 1978	June-De Jan-Jul	, -		\$150 153 99½ 995% 90¼ 90%	6 25	97 101 1/2 85 1/2 92
3	Delaware Lack & Western RR— Lackawanna of N J Division—	Man No			CO3/ CO3/		63 6834
7	1st mortgage 4s series A 1993 △1st mortgage 4s series B 1993 Eastern Gas & Fuel 34/ss 1965 Elmira Water Lt & RR 5s 1956	May-No May Jan-Jul	· -		68¾ 68¾ 61¾ 61¾ 195 98	5	63 68¾ 54¼ 63¾ 94½ 100¼
	Ercole Marrelli Elec Mtg Co-				‡104 % 105 ½	- X = .	103% 106%
	△6½s with Nov 1 1940 coupon 1953 △6½s ex Nov 1 1947 coupon 1953 Finland Residential Mtge Bank 5s 1961	May-No:	D		193 125	Ξ	= =
	Flying Tiger Line 5½s conv debs 1967 AGesfuerel 6s debs 1953	Jan-Juli June-De	8	6	‡95 99 85 86 ‡131	31	93½ 97 85 91¾ 110 122
	Flying Tiger Line 5½s conv debs 1967. AGestuerel 6s debs 1963. Green Mountain Power 3¾s 1963. Guantanamo & Western RR 4s 1970. AHamburg Electric 7s 1935.	June-De Jan-Jul	y _	100	‡101½ 104 ‡48½ 51		981/2 1031/4
	△Hamburg Electric 7s 1935 △Hamburg Elev & Underground & St Rys 5½s 1938	May-No			‡155	Ξ.	141% 142%
				7	193	3	93 128
	Δ7s with Nov 1 1940 coupon 1952	Mar-No			\$25 91 92 % 161 ½ 161 ½		81% 94% 135 161½
	ALeonard Tietz 7½ 1946	Jan-Jul	y -		158½ 158½ 92 92	2 1	128¼ 158½ 89½ 92
	New England Power 34s 1961 Nippon Electric Power Co Ltd—	May-No			‡103 103½		102 104 1/2 1/50 156
	Alst mortgage 6½ 1963	Jan-Jul	7 10	31.00	#150 91 91 103% 1041/4	1 19	85% 92 103 105½
	Ohio Power 1st mortgage 31/4s 1968	_April-Oc	t -	- 17.	100½ 102¼ 103% 103%	2	99 103¼ 101½ 103%
	Piedmont Hydro-Flectric Co		A 10 M		‡102 103½ ‡93	Sec. of the	9914 10214
	△6½s with Oct 1 1940 coupon 1960 △6½s ex Oct 1 1947 coupon 1960 △Frussian Electric 6s 1954 Public Service Electric & Gas Co 6s 1998.	_April-Oc			‡25 149 149	 15	116 149
	Public Service Electric & Gas Co 6s 1998.	Feb-Aug Jan-Juli	-	0	‡154% 157 91 91	- ₁	148½ 156 83 91
	Reading Tube Corp. 6s 1971 △Ruhr Gas Corp 6½s A 1953 △Ruhr Housing Corp 6½s 1958	_April-Oc	t		‡146 ‡132 ‡95 100	=	130¼ 145 120 135
	ARuhr Housing Corp 6½s 1958 Safe Harbor Water Power Corp 3s 1981 Sapphire Petroleums Ltd 5s conv deb 196	May-Not 2_Jan-Juli	102	i	90 91 101% 102%	14 29	66½ 91½ 101 103% 99½ 103¼ 98 102¾ 97 100¾ 101 103½ 101¾ 107½
	Southern California Edison 3s 1965	Jan-July	10	1/2	102 % 103 ½ 101 ½ 101 ½	īō	99½ 103⅓ 98 102¾
	27/6s series C 1976 31/6s series D 1976	Feb-Aug	===		\$98½ 100 \$101 103	= =	97 100 1/2 101 103 1/2 1033/ 1071/4
	35% series E 1978 Southern California Gas 31/4s 1970	Feb-Aug _April-Oct		1	103 103 % 103 103 %	6	
	Southern California Edison 3s 1965	Jan-July Feb-Aug Nav-Not	102	3/4	103 104 103 103 % 100 % 102 102 % 102 % 91 %	6 10	102 103% 88 96
	Starrett Corp Inc 5s coll trust 1966 Stinnes (Hugo) Industries— \$\triangle 7-4s 2nd stamped 1946	_April-Oct	178			 14	81½ 100 152½ 178
	Terni Hydro-Electric Co—	_April-Oci		1	195	Marie Carl	95 98
	Terni Hydro-Electric Co— \$\times 61\%\text{s}\$ with Aug 1 1940 coupon 1953\$ \$\times 61\%\text{s}\$ ex Aug 1 1947 coupon 1953\$ United Electric Service Co— \$\times 1947 \text{s}\$ with Page 1 1946 coupon 1953\$				‡25 ‡93	parade (y - y
	△7s ex Dec 1 1947 coupon 1956		×	V V	125		==
	Δ6½s s f debentures 1941 Δ6s mtge s f gold 1945 Wasatch Corp deb 6s ser A 1963	May-Nov			1132		112 145 105 13234 9134 9632
	Wasatch Corp deb 6s ser A 1963 Washington Water Power 3½s 1964 Webb & Knapp Inc 5s debs 1974	Jan-Juli June-Dec	93	1/2	93 93¾ 105 105 70 70¼	10 1 93	103½ 105% 70 73
	West Penn Traction 5s 1960 Western Newspaper Union 6s 1959	_June-Dec _June-Dec _Feb-4ve	. 70	,,,	107½ 108 101 101	-4	107 110 99% 102%
	· · · · · · · · · · · · · · · · · · ·			, ,	*	مالالم	
	Foreign Govern	ments			MUNICI Week's Rans	raiilies	- 10
	BONDS American Stock Exchange	Interest Period	Frid Las Sale P	st	or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1 Low High
0	Agricultural Mortgage Bank (Col)— ^20-year 7s April 1946	Anril-Oct			193½ —	- AV.	
	A 20-year 7s Jan 1947. A Baden (Germany) 7s 1951. A Cauca Valley 7s 1948. Central Bk of German State & Prov Bank	_Jan-July		: :	‡93½ 153 160		120 153
*	Central Bk of German State & Prov Bank	_June-Dec			187		84 86 84½ 115
	△6s series A 1952 △6s series B 1951 △Danzig Port & Waterways 6½s 1952 △German Cons Munic 7s 1947				\$90 95 90 92 \$18½ 19½ 123 125 108 112	4	75 117
	AB I secured Be 1947	June-Dec	110			37	17½ 21 94¼ 135 83¼ 123 130 160
	ΔHanover (City) Ger 7s 1939 ΔHanover (Prov) 6½s 1949 ΔLima City (Peru 6½s stamped 1958	Ray-Non Feb-Aug	138		162 168 135½ 138 159½		102 138 51 591/2
	Maranhao stamped (Plan A) 2%s 2008	_May-Nov			141	<u> </u>	41 41

	BONDS Interest American Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range S Jan.	
	AMedellin 7s stamped 1951June-Dec Mortgage Bank of Bogota—		1 ow High 187	No.	Low 85	High 85
	Δ7s (issue of May 1927) 1947		‡71 ‡71		-	- ,
	AMortgage Bank of Chile 6s 1931June-Dec Mortgage Bank of Denmark 5s 1972June-Dec		‡60 ‡100¾ 101¼		661/2	
	Parana stamped (Plan A) 2%s 2008Mar-Sept Peru (Republic of)—	401/8	401/8 401/8	-1		41
	Sinking fund 3s Jan 1 1997Jan-July		47 473/4	20	391/4	48
1	Rio de Janeiro stmpd (Plan A) 2s 2012_Jan-Juli \[\Delta Russian Government 6\forall 2s 1919Jan-Julii		35 1/8 37 1/2 35/8 37/8	98	32 33/8	371/2
	△5½s 1921June-De		33/4 33/4	10	31/2	53/4
	*No par value, a Deferred delivery transaction e Odd-lot transaction (not included in year's range principal, n linder the rule transaction (not included)). f Ex-di	stribution. g Ex	-stock div	idend. h	EX-

reported in receiversing.

"reviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulaconv," convertible; "M," mortgage; "n-v" non-voting stock; "v t c," voting-trust certificates;
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	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds
Sept. 24	361.67	118.44	61.45	133.07	100.24	102.82	99.95	100.61	100.90
Sept. 27	362.26	117.87	61.41	133.00	100.29	102.77	99.82	100,51	100.87
Sept. 28	363/32	117.00	61.54	133.00	100.29	102.85	99.72	100.87	100.93
Sept. 29	364.73	115.59	61.38	132.20	100.29	102.84	99.66	100.75	100.88
Sept. 30	360.46	115.18	61.04	131.68	100.24	102.66	99.64	100.72	100.81

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled b	y National Quota	tion Bureau, Inc.	
Date-	Closing	Range for 1954	
Mon. Sept. 27	61.17	High 61.17 Sep 27	
Tues. Sept. 28	61.17	Low 47.32 Jan 4	
Wed. Sept. 29	61.10	Range for 1953	
Thurs. Sept. 30	61.11	High 49.80 Feb 2	
Fri Oct 1	61.06	Low 44.40 Sep 16	

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. 24, 1954, 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):

the current your are a	D LOZZO II D			-/-		Percent	195	4_		
	Sept. 24, '54		Sept. 17,	'54	54.1	Change	High	7	Low	
Composite	246.9*		242,2			+1.9	246.9	10	193.9	
Manufacturing	295.3*		288.5	.6.	199 0	+2.4	295.3		222.7	
Durable Goods	268.5*	и.	262.6			+2.2	268.5		193.2	
Non-Durable Goods	319.7*		312.1		10 7 48	+2.4	319.7		249.7	
Transportation	241.8*		236.8			+ 2.1	241.8		198.5	
Utility	140.2		139.8		1 10 140	+ 0.3	141.9		124.6	
'Trade, Finance, and Service			247.9		A Spece	+2.1	253.2		209:5	
Mining	268.6	1 44	267.8	100	14.00	+ 0.3	273.7	. ,	233.1	
the second second						A Stranger of the		17		

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

			Week Ended O	ct. 1	Jan. 1	to Oct. 1
Total	9,494,030	\$13,021,000	\$1,794,000	\$7,000	\$1,000	\$14,823,000
Fri. Oct. 1	1,852,110	2,718,000	305,500	1,000		3,024,500
Thurs. Sept. 30	1,844,960	2,475,000	448,500	4,000		2,927,500
Wed. Sept. 29	1.810.430	2.332.000	296,000			2,628,000
Tues, Sept. 28	1.798,760	2,380,000	279,000	\$2,000		2,661,000
Mon. Sept. 27	2.187.770	\$3,116,000	\$465,000		\$1,000	\$3,582,000
Week Ended Oct. 1, 1954	Number of Shares	and Miscel. Bonds	Foreign Bonds	Bank Bonds	Governme Bonds	

영어 있다. 그리스 양식 원론 본	Week En	ded Oct. 1	Jan	. 1 to Oct. 1	
	1954	1953	1954	1953	
Stocks-No. of shares	9,494,030	5,106,300	390,672,290	268,118,586	
Bonds					
U. S. Government	\$1,000		\$21,500	\$35,000	
International Bank	7.000	\$8,000	816,000	698,000	
Foreign	1,794,000	1,475,400	95,382,980	72,307,540	
Railroad and Industrial	13,021,000	11,801,400	594,680,600	514,623,900	
Total	\$14.823.000	\$13.284.800	\$690,901,080	\$587,664,440	

Transactions at the American Stock Exchange Daily, Weekly and Yearly

	,	leek Ended C	1953	Jan. 1 1954	to Oct. 1 1953
Total	3,130,870	\$325,000	\$236,000	\$81,000	\$642,000
Mon. Sept. 27	682,820 581,120 626,050 642,460 598,420	\$98,000 48,000 48,000 50,000 81,000	\$35,000 15,000 18,000 65,000 103,000	\$24,000 23,000 12,000 14,000 8,000	\$157,000 86,000 78,000 129,000 192,000
Week Ended Oct. 1, 1954	(Number of Shares)	Domestic Bonds	Foreign Governmen Bonds	Bonds	Total Bonds

	week Enu					
	1954	1953	1954	1953		
Stocks-No. of shares	3,130,870	1,449,970	104,655,304	77,794,864		
Domestic Foreign government Foreign corporate	\$325,000 236,000 81,000	\$228,000 176,000 49,000	\$9,448,000 8,463,000 3,665,000	\$9,574,000 12,737,000 3,996,000		
Total	\$642,000	\$453,000	\$21,576,000	\$26,307,000		

RANGE FOR WEEK ENDED OCTOBER 1

Boston	Stoc	k Excl	ange		
 STOCKS	Friday Last Sale Price	Week's Range	Sales for Week Shares	Range Si	ace Jan. 1
Par		Low High	- 6 4 5 4 6	Low	High
American Motors Corp5	103/4	101/8 107/8	211	9% Sep	181/4 Jan
American Tel & Tel100	1721/2	1713/4 1735/8		155% Jan	175% July
American Woolen ***		191/2 193/4		15% Jan	23½ Aug
\$4 cum conv prior preferred*		69 69	10	683/8 Jun	941/2 Feb
Anaconda Copper50		411/4 421/2		29% Jan	42% Sep
Boston & Albany RR100	==	1301/4 134		121½ Jun	135 Aug
Boston Edison25	531/2	523/4 535/8		49 Jan	563/4 Aug
Boston & Maine (new when issued)_100 5% preferred (when issued)100		115/8 121/8		5 May	14½ Aug
5% preferred (when issued)100		25 1/8 25 1/8	68	20½ May	30% Aug
Calumet & Hecla5	NAME OF	11 113/8	210	75% Jan	11% Sep
Cities Service Co10 Copper Range Co*		102 1/8 107 3/8		79 Jan	107% Sep
Copper Range Co		473/4 485/8	47	22% Jan	491/4 Sep
East Boston Co10		11/8 11/8	100	1 July	1½ Mar
Eastern Gas & Fuel Associates—					
Common (new)10 Eastern Massachusetts Street Ry—	-	8 8	152	7 Aug	10½ Jan
Common100		23/4 23/4	1,000	76c Mar	3 Aug
6% cum 1st pfd class A100		661/2 68	175	44 Mar	68 Sep
6% preferred class B100		523/4 53	60	35 Jan	53 Sep
Eastern SS Lines Inc common	23%	23 1/8 23 3/8	214	18½ Jan	241/2 Aug
First National Stores		551/4 565/8	359	49 Mar	56% Sep
General Electric (new)5	433/4	43% 44%		391/4 Jun	48% Jun
Gillette (The) Co1		661/8 685/8		453/4 Jan	701/s Sep
Hathaway Bakeries1		61/8 61/8		4 1/8 Jun	9¾ Jan
Kennecott Copper*	State And State	85 1/8 87 1/8	281	64% Jan	87% Sep
Lone Star Cement Corp10	'	45 % 45 %		29 % Jan	46 July
Maine Central RR common100		23 1/8 24 1/4		18 Jan	25½ Aug
5% preferred100		125 125	15	110 Apr	130½ Aug
Mullins Manufacturing Corp1	-	241/4 241/4	52	19% Jan	28% Mar
Narragansett Racing Association1		133/4 14	35	113/4 Jan	141/4 Jun
New England Electric System20	16	153/4 161/4	3,065	13¾ Jan	16% July
New England Tel & Tel100		130 1/8 131 1/8		115 Jan	135½ Aug
Norbute Corporation2.50	-	1 1/8 1 3/8 48 3/8 49 3/4	1,490 188	75c Apr 43% Sep	1½ July 50½ Sep
Olin-Mathieson Chemical Corp5 Pacific Mills*		40 1/2 41 3/4	620	23% Apr	45% July
Pennsylvania RR50	$\overline{17}$	16 % 17 1/2	611	15% Mar	18% Feb
Quincy Mining Co25		123/4 13	125	101/4 Feb	13½ Jun
Rexall Drug Inc2.50		61/8 7	152	6% Jun	71/4 Sep
		21% 21%	208	101/ Ann	22 Aug
Shawmut Association		24% 24%	109	18½ Apr 21½ Jan	22 Aug 27 July
Stop & Shop1		35 35	6	28 1/4 Feb	38 Aug
Torrington Co	253/8	25 25 %	240	23 1/4 July	28% Jan
Union Twist Drill5		14 14 1/2	250	11% May	143/4 Sep
United Fruit Co	51%	493/4 52	2,308	44 % Jan	53% Apr
United Shoe Machinery common25	47	47 49	1,303	36 % Jan	49 % Sep
U S Rubber Co5		37% 38%	213	29 1/8 Jan	
U S Smelting, Refin & Mining com50	1 1. Sept.	493/4 501/4	105	44 Mar	
Waldorf System Inc		11% 11%	30	111/4 Aug	13 Mar
Westinghouse Electric Corp12.50	721/2	72 1/2 75 1/8	1,148	50 Jan	75¼ Jun

Cincinnati Stock Exchange

STOCKS		Last	Range	for Week	Range Since Jan. 1			
	Par	Sale Price	Low High	Shares				
	American Laundry20	Jan		00-	Low	High		
	Balcrank1	233/4	23% 23¾ 20 20	267	21 Mar 93/4 Apr	23% Apr		
	Baldwin8		321/4 33	350 82	21½ Jan	21 Sep 33 Sep		
	Carey10		22% 22%	. 24	17% Jan	33 Sep 24 Aug		
	Champion Paper common ** Preferred **		463/4 463/4	40	32 1/8 Jan	471/4 Aug		
	Preferred*	1051/4	105 1/4 105 1/4	8	99 1/4 Jan	106 Aug 24% Aug		
	Cincinnati Gas & Electric com8.50	241/4	241/4 243/4	663	201/4 Feb	24% Aug		
	Preferred 100 Cincinnati Telephone 50	103¾ 81	102½ 104½ 80½ 82	17 797	96 % Jan 69 % Jan	104½ Oct 82% Sep		
	Dow common*		8 8	110	61/s Feb	8 May		
	Preferred100	90	87 90	23	82 3/4 Aug	98 Mar		
	Eagle Picher 10	25%	25% 25%	62	18 1/8 Jan	26¾ Sep		
	Formica Ins Gibson Art		39½ 39½ 50 50	10 5	35 July 45 Sep	39½ Sep 59 Feb		
			471/4 473/4	65	41½ Sep	59 Feb 521/8 Aug		
	Procter & Gamble	92%	91 94		68 Feb	963/4 Aug		
	Randall class B5	25	25 25 16 16	20 115	20 Jan 12½ Jan	25 Aug 17% Aug		
	Unlisted Stocks—					11 /0 11 mg		
	Allied Stores		47% 47%	50	207/ Ton	403/ 4		
	American Airlines		15 15	170	38% Jan 11% May	48¾ Aug		
	American Cyanamid10	493/4	4934 4934	40	44 Mar	15 July 53 1/8 July		
	American Radiator5		191/2 193/4	45	13 % Jan	201/8 Aug		
	American Telephone & Telegraph100	1713/4	1713/4 1721/2	149	155% Jan 55 July	1751/4 July		
	American Tobacco Co25		613/4 621/8		55 July	65% Jan		
	Anaconda Mining50	505/	41% 42%	77	30 % Jan	42 % Sep		
	Armco Steel 10 Ashland Oil 1	52 % 12 %	52% 53½ 12% 12%	423	34 Jan	53½ Sep		
	Avco Manufacturing 2		12% 12% 6 6	787 138	11¾ Jun 4¾ Jan	14% Sep 6% Aug		
	Avco Manufacturing 3 Baldwin-Lima-Hamilton13		9% 9%	19	8% May	101/8 Sep		
	Bethlehem Steel*	761/2	761/2 761/2	10	50¾ Jan	791/4 July		
	Canadian Pacific25 Chesapeake & Ohio25		26% 26%	20	23 1/8 Mar	27% Jun		
	Chesapeake & Ohio25	35 %	35 1/4 36 1/4	200	33% Jan	39% Aug		
	Chrysler Corp25 Cities Service10	681/2	65 3/8 69 1/2	463	56 Jan	691/2 Sep		
	City Products		1023/4 1073/4	158	78% Jan	1073/4 Sep		
	Clopay1		34 ³ / ₄ 34 ³ / ₄ 2 ⁵ / ₈ 3	10	27% Jan 21/4 Mar	35½ Aug		
	Columbia Gas	151/2	15 15%	839	12% Jan	3 Sep 15% Sep		
	Columbia & S Ohio Elec5		30 30%	520	27 1/8 Jan	31% Aug		
	Dayton Power & Light7	441/4	433/4 441/4	170	371/4 Apr	45 1/4 Aug		
	Dow Chemical5	41 3/8	41 1/8 41 1/2	180	40 Jun	44 1/4 July		
	DuPont5		144 1/4 145 3/4	90	106 Jan	145¾ Sep		
	Eastman Kodak Co		59% 59%		47 Jan	62 Jun		
	General Electric (new)		53 54 1/4 43 1/2 44 1/8		39½ Jan	541/4 Sep		
	General Motors5	901/8	893/4 943/8		38 1/4 May 59 1/8 Jan	48¼ Jun 94% Sep		
	International Harvester*	33	32 1/8 33 1/8		28% Jan	33 1/4 Aug		
	International Telephone & Teleg*		211/2 217/8	14	13 % Jan	23% Sep		
	Lorillard (P) Co10		24 % 24 %	. 82	213/4 Jun	24 % Sep		
	Martin (Glen L) Co Mont Ward & Ce Inc National Cash Register *	281/4	281/4 281/4		22% Jun	321/4 Aug		
	Mont Ward & Co Inc		70 1/8 71 3/4	125	571/8 Jan	80 1/4 Aug		
	National Cash Register National Distillers5		883/4 891/4		58 1/4 Jan	89 1/4 Aug		
	National Lead5	21	20% 21	90	17 May 47% Jun	251/4 Feb		
	New York Central	20	54½ 54% 18½ 20	200	18% Sep	54% July		
×	Ohio Edison12		43 % 44 1/2		38% Jan	25% Feb 44% Aug		
	Packard Motors ** Pan American Air Lines 1		21/2 21/2		21/2 Sep	4 Jan		
			15% 15%		9% Jan	15% Sep		
	Pure Oil	-	14 14 14 ½ 64 ½ 65	65 90	13% Jan	16% Mar		
	Radio Corp	331/2	64 ½ 65 32 % 33 ½		48 Jan 22% Jan	65 Sep 34% Aug		
	Reynolds (R J) Tobacco class B10	55 /2	38 5/8 39 1/4		33½ July	39 1/4 Sep		
	St Regis Paper5	,	323/4 323/4	15	26¾ Jun	32 % Sep		
	Reynolds (R J) Tobacco class B 10 St Regis Paper 5 Schenley Indus 1.40 Sinclair #		19% 19%	50	17½ Apr	223/4 Jan		
	Southern Co5		461/4 463/8		34 1/4 Jan	46% Sep		
	Standard Brands		17% 18% 36% 36%	106	15¾ Jan 28¼ Jan	18 % July 36 ½ Sep		
		-	30 74 30 74	0.,	2074 Jall	30 72 Sep		

STOCKS	Friday Last Sale Price	Ra	ek's inge 'rices	Sales for Week Shares	Ra	nge Sin	ce Jan. 1		
Par	1	Low	High	r ista w	Lo	w	Hig	gh	
Standard Oil (Indiana)25	10 ·	931/2	931/2	25	793/8	Jan	95%	Sep	
Standard Oil (New Jersey)15	993/8	993/8	101 1/8	229	713/4	Jan	101 1/8	Sep	
Standard Oil (Ohio)10	415/8	411/2	421/2	170	321/2	Mar	421/2	Sep	
Studebaker-Packard10	121/8	121/8	121/8	19	121/8	Sep	127/8	Oct	
Sunray Oil Co1	191/2	191/2	191/2	50	181/4	July	201/8	Sep	
Union Carbide	1	843/8	843/8	10	703/4	Feb	89	July	
U S Steel	×	561/8	57	214	391/4	Jan	571/4	Sep	
Westinghouse12½		737/8	751/8	112	50 1/8	Jan	751/4	Jun	ě.
Woolworth10	44	44	45%	190	401/8	Apr	451/4	Jan	ř,
BONDS	12-1-1								
Cincinnati Transit 41/4s 1998	r' 	57	57	\$5,500	54	Mar	63	Jan	

WATLING, LERCHEN & Co.

Members

New York Stock Exchange Detroit Stock Exchange American Stock Exchange Midwest Stock Exchange

Ford Building

DETROIT

Telephone: WOodward 2-5525

Detroit Stock Exchange

Deli Vil	Oluci	r Excii	ange			
STOCKS	Friday -	Week's Range	Sales for Week	Range Sinc	e Jan. 1	7.7
Par	2 39 100 100 100	Low High		Low	High	15
Allen Electric 1 Altes Brewing 1 Baldwin Rubber 1 Big Bear Markets 1 Briggs Manufacturing 6 Brown-McLaren Manufacturing 1 Budd Company 8 Burroughs Corp 5	4½ 8½ 42%	2 ³ / ₄ 2 ³ / ₄ 4 ¹ / ₂ 4 ¹ / ₂ 15 ¹ / ₂ 15 ¹ / ₂ 8 ¹ / ₂ 8 ⁷ / ₈ 42 42 ³ / ₈ 2 2 13 ¹ / ₄ 13 ³ / ₈ 22 ¹ / ₈ 22 ¹ / ₄	200 236 110 1,640 725 100 757 555	2½ Aug 3 Jan 11½ May 6¾ Apr 36¼ Jan 2 July 11% Feb 15% Feb	43% Mar 53% Sep 1534 Sep 91% Aug 423% Sep	
Chrysler Corp	68% 10%	65 1/8 70 27 1/2 27 3/4 47 47 10 11 6 6 15 15 33 1/4 33 3/4 2 1/2 2 5/6 9 1/4 9 1/4 25 7/8 25 7/8	5,252 365 570 1,060 160 200 5,892 1,000 540 100	5634 Feb 2356 Mar 39 Jan 846 Jan 576 Aug 856 Feb 2836 Jan 156 Mar 8 July 24 May	70 Sep 28 1/4 Sep: 49 Aug; 11 1/4 Aug 6 1/2 Mar 15 Sep 35 Aug 2 5/8 Sep 10 3/4 Jan 26 7/8 Aug	
Federal Mogul .5 Fruehauf Trailer .1 Car Wood Industries .1 Gemmer Manufacturing .5 General Motors .5 Goebel Brewing .1 Graham Paige common .6 Great Lakes Oil & Chemical .1	Ξ	29 % 29 ¾ 28 ¼ 30 ¼ 4 ½ 4 ¾ 3 ¼ 3 ½ 90 94 7 ¼ 1 ½ 1 ½ 2 ¼ 2 ¼ 2 ¼		23% Jan 23% Jan 3% May 3% Jun 59% Jan 6½ Mar 1% Sep 1% Jun	30 July 30 4 Sep 578 Aug 4 2 Mar 94 Sep 734 Sep 134 Feb 234 Feb	
Hastings Mfg	 -73/4 	28¾ 29 (1½ 1½ 28¾ 29	450 105 415 250 385 200 1,183	14½ Sep 7½ Feb 24¼ Jan 1¼ Feb	16 May	
 Lakey Fdy & Machine 1 Masco Screw Products 1 Michigan Bumper 1 Mt Clemens Metal common 1 Preferred 4 Murray Corp 10 National Electric Welding 1	51/4 51/4 33/4	5 ½ 5½ 2 % 2 % 5 ¼ 5¼ 5 ¼ 3 ¼ 3 3 ¼ 3 ¾ 26 ¾ 27 3 % 3 % 4 ¼	100 6,286 472 460	4% Apr 2% Jun 5 Sep 3% Apr 3% Jan 18% Jan 3% Jan	5½ Sep 3	4
Packard Motor Car *** Parke Davis *** Peninsular Metal. Products 11 Pfeiffer Brewing 5** Prophet (Fred B) Co 11 Ricke (H W) 2 Ricke (H W) 2 Rockwell Spring 5 Rudy Manufacturing 1	71/2	25/8 23/4 34 34/4 71/2 73/4 101/8 101/6 71/2 73/4 21/6 23/6 91/2 93/4 203/4 203/4 41/4 41/4	1,220 272 3,071 1,100 1,410 287	2½ Sep 30% Jun 3% Feb 9 Sep 6 Jan 1½ Jan 19 Jan 19 Jan 2% Jan	4¼ Jun 37% Jan 7¾ Sep 15¾ Jan 7% Mar 72% Sep 10 May 22¼ Aug 5 July	
Scotten Dillon 10 Sheller Manufacturing 10 Standard Tube class B 10 Udylite Corp 11 Wayne Screw 1	=	15% 15% 20 20 5% 5% 5% 12% 12% 11/2 11/2	200 368 510	13% Jan 15% Jan 4½ Jan 11½ May 1% Mar	16 July 20% Sep 6 Aug 13¼ Mar 1¾ Jan	

Los Angeles Stock Exchange

	LUS Alige	162 (JUU	R L	AUHAH	50 ·				
		Frida	y W	cek's	Sales				77.3	
	STOCKS	Last					4.			
	*	Sale Pri	ce of	Prices	Shares	Ra	nge Sin	ce Jan. 1		
	Par		Low	High		L	010	H	gh	
	Admiral Corp1	25	24%		1,550	191/2	Jun	25	Sep	
	Acco Corp 10c Alaska Juneau Gold Mining 10 Alleghany Corp (Un) 1	95c	62½c		15,200		Jan		Sep	
	Alaska Juneau Gold Mining100		a23/4	a23/4	50		Jan		Sep	
	Alleghany Corp (Un)K		35/8	35/8	150	3 1/8	Sep	4 5/8 5 7/8	Feb	
	Allied Artists Pictures	0 78	51/8	51/8	100	4	Jun	57/8	Jan	
	Allied Chemical & Dye (Un)Allis-Chalmers Mfg (Un)			a 98	190	88	May	100	Aug	
	Allis-Chalmers Mfg (Un)		661/2	661/2	461	473/8	Mar	675/8	Sep	
	American Airlines Inc (Un)	6	151/8	151/8	530	111/2	May	151/8	Sep	
	Amer Broadcasting Para Thea (Un)_P		191/2	201/4	1.005	153/8	Apr	21 1/8	Sep	
	American Can Co (Un)12½ American Cyanamid Co (Un)10	·	a4238	a423/8	13 16	37	Jan	45 7/8	Aug	
	American Cyanamid Co (Un)10	· •	a491/4	a491/4	16	433/4	Mar	51 %	Aug	
	American & Foreign Power (Un)	i	111/2	111/2	120	91/4	Feb *	113/4	Aug	
						*		V .	1	
	American Motors Corp	10%	101/4	10%	435	101/4	Sep	14	May	
	American Potash & Chem class B*		a6238	a623/8	10		Mar	64 1/2	Sep	
	American Radiator & SS (Un)*	191/2	191/4	191/2	970	133/4	Jan	201/8	Aug	
	American Smelting & Ref (Un)	6.	a391/8	a3934	136	28 %	Feb	393/4	Sep	
	American Tel & Tel Co (Un)100		17134	172 1/8	1,227	1563/4	Jan	17458	Aug	
	American Tobacco25	61 1/8	611/8	61 1/2	702	55 %	Jun	65	Jan	
	American Viscose Corp (Un)25	a36	a351/2	a36	. 125	31 1/4	May	38 7/8	July	
	Anaconda Copper Mining Co (Un)50	9	415/8	41 %	409	30 %	Jan	421/4	Sep	
,	Armco Steel (Un)10	53 1/8	531/8	53 1/8	517	. 34		53 1/8	Oct	
	A 6- Co (TII) (TTn)	1 1034	103/4	11	451	83/4	Apr	11	Sep	
	Ashland Oil Refining (Un)	-	12 1/2	12%	516	12	Jan	141/4	Apr	
1						95%	Jan	1191/4	Sep	
	Atlantic Refining (Un)10	8.35	83478	a35%	140	27%	Jan		May	
	Avco Manufacturing Corp (Un)3	. 6	. 6	6	695	43/4	Mar	67/8	Aug	
-						-				

For footnotes see page 47.

RANGE FOR WEEK ENDED OCTOBER 1

STOCKS Par	Friday Week's Last Range Sale Price of Prices Low High	Sales for Week Shares	Range Sin	nce Jan. 1 High	STOCKS	Friday Week's Last Range Sale Price of Prices		Bange Since Jan. 1
Baldwin-Lima Hamilton (Un) 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	208 18,200 720 3,422 1,010 280 145 200 4 0 300 7,000	854 Mar 2.55 July 10½ Aug 11½ Jun 8 Jon 14½ Jan 67 Feb 34 Jun 50½ Jen 10 Jun 4c Jan	10 1/4 Sep 3.50 Feb 16 Feb 17 1/4 Sep 12 1/4 Jan 26 Sep 91 1/4 Sep 1 Jan 80 3/4 July 12 Sep 25c July	Martin (Glenn L) Co (Un) Mascot Oil Co McKesson & Robbins (Un) Menasco Mig Co Merchants Fetroleum Merck & Co Inc 'Ul' Middle South Utilities rights Minnesota 'Power & Light (Ul) Mission Development (Un) Mississippi River Fuel Montana-Dakota Utilities (Un) Montana-Dakota Utilities (Un) Montana Power Co (Un)	1.70	150 600 15 1,480 7,450 373 9,801 87 294 205 -168	Low High 17½ Jan 32 Aug 1.15 Mar 1.75 Aug 39 May 42½ Feb 2½ Jan 6 Aug 1.35 Jan 2.35 Sep 18 July 21½ Jan 18 Sep 3 Sep 21½ Feb 23% July 16¼ Aug 20% Sep 38% Feb 45 Aug 20 Jan 2½ Sep
Biue Diamond Corp. 2	- 10½ 10% - 55% 60% - 55% 60% - 4¼ 4¼ 814¼ - 867% 868% - 93 93 - 13½ 13¾ - 13½ 13½ - 7¾ 8 - 7¾ 8 - 10% 10% - 10% 10% - 13% 14¼ - 22% 22½ 22½ 22%	930 343 2,774 25 62 -240 -765 252 -658 319 450 452 80	8 ½ Jan 40% May -3½ Jan 13½ Jan 58½ Mar 75% Jan 9% Jan 11% Mar 7 Mar 8½ Jan -8½ Jan 10% Jan	12 Aug 67 % Aug 5 ¼ May 15 ½ July 70 % Aug 93 % Sep 14 ¼ Aug 91 ¼ Jun 10 % Oct 11 Jun 14 % July 24 July	Montgomery Ward & Co Inc (Un) Motorola Inc (Un) National Distillers (Un) National Gypsum (Un) National Supply (Un) Netional Theatres (Un) New Idria Mining & Chemical Nordon Corporation Norris Oil Co North American Aviation (Un) North American Co (Un)	- 71 71 3 844½ 843½ 843½ 844½ 1 - 835 835% 0 - 835¼ 835% 0 - 936 9½ 0 5 5 4 4 4 5 5 6 1 - 19 16 1 - 260 2.75	481 125 410 195 130 720 6,050 874 1,000 1,200 820	37 Sep 37% July 56% Jan 94 Aug 32 Jan 43% Sep 17 May 21½ Sep 21 Jan 32½ July 25½ Jan 35½ Aug 56% Feb 10¼ Sep 1% Jan 5% Sep 19 Sep 26 Feb 14c Aug 28c Jan 2.50 Sep 6.00 Mar 20½ Jan 48% Sep
Canada Southern Oils	234 234 4 18 2654 2656 2656 2656 2656 2656 2656 2656	3,000 665 385 260 30 87 460	17/8 Jun 33/8 Aug 221/2 Jan 485/8 Sep 141/2 July 49 Feb 161/2 Apr	2% Sep 6% Mar 28% Jun 59% Mar 17 Apr 53% Jun 22% Oct	Northern Pacific RR (Un) 100 Northrop Aircraft Oceanic Oil Co Ohio Oil Co (Un) Oilin Mathieson Chemical Pacific Clay Products 10	0 56½ 55½ 56½ 1 44% 45 1 3½ 3½ 3½ 3¾ 1 a65% a65¼ a65% 5 49 49	310 433 3,775 116 352	20% Jan 25% July 54% Jan 60% Feb 17 Jan 50 Aug 3% Apr 4% Aug 62% Sep 64% Sep 38% Mar 49% Sep
Certain-teed Products	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,620 100 206 100 145 178 50 50 7,195 677	12% Jan 8¼ Mar 25% July 76 Aug 34 Apr 19¼ Jan 10% Jun 37% May 56% Feb 80 Jan	22 Aug 13 % Aug 38 Aug 14 Mar 38 % Aug 26 % May 13 Aug 45 ¼ Jan 70 Sep 108 % Oct	Pacific Finance Corp 10	31% 31% 31% 31% 44¼ 44¼ 44¼ 5 37¾ 37¾ 37¾ 6 26% 26% 26% 26% 10 9½ 10 10 9½ 10 11 9½ 10	145 809 243 150 200 1,739 685 27 60	8 Jan 16 Sep 28¾ Jan 33½ July 39¾ Jan 45¾ Aug 34¾ Jan 37¾ Sep 27 Jun 28¾ July 26% Sep 27¼ Aug 33¼ Feb 38 July 7 Jun 12 Mar 115¼ Jun 139 Aug 4⅓ Sep 4⅙ Aug 29¼ Aug 37¼ Mar
Clary Multiplier	5% 5% 5% - a52 a53% - a30% a32 18% 18% 18% 18% - 15 15% a43% a43% a43% a43% - a22 a22 - 16% 16% - a46% a46% - 72% 72% a8 a8 a8 - 10 10% - 71 71%	3,171 159 140 838 545 150 50 100 25 184 400 75 143 25 415	5 1/6 Jun 38 1/4 Jan 26 1/2 Aug 15 1/2 Mar 12 1/2 Jan 16 1/4 July 37 3/8 Jan 13 3/8 Feb 12 3/8 Feb 13 July 39 3/4 Feb 5/4 July 39 3/4 Feb 5/4 July 38 3/4 Feb 5/4 Feb 5/4 Feb 5/4 Feb 5/8 Feb	6% Jan 56½ Aug 29% Sep 19 Sep 15% Sep 21% Aug 44 July 47% Aug 24 July 16¼ Sep 1% Apr 40½ Feb 72% Sep 7% Aug 11 Aug 714 May	Packard Motor Car (Un) *** Pan American World (Un) 1 Paramount Pictures (Un) 1 Penney (J C) Co (Un) ** Pennsylvania Rallroad (Un) 50 Pepsi-Cola Co (Un) 33½c Pitzer (Chas) Co (Un) 33½c Phelps Dodge Corp (Un) 12.00 Philico Corp (Un) 3 Phillips Petroleum ** Pressed Steel Car common 1 Pullman Incorporated (Un) ** Pure Oil Co (Un) ** RKO Theatres (Un) 1 Radio Corp of America (Un) **	- 15% 15% 15% a35½ a35½ a35½ a35½ a37½ a87½ a87½ a87½ a87½ a43½ a33½ a36½ a33½ a36½ a42% a44½ a44½ a44½ a45½ a45½ a45½ a45½ a45½	137 100	2½ Sep 4½ Jun 10 Jan 15% Sep 27% Jan 35 Sep 76 Jan 88 Aug 16 Mar 18½ Feb 13% Aug 16½ Feb 31½ Jun 43% Sep 29% Feb 37½ Aug 66½ Jun 66% May 9 July 11½ Sep 44% Feb 56½ Sep 57½ Apr 64% Sep 44% Feb 9½ Sep 42% Jan 35 Aug
Orown Zellerbach (Un)	a144 a144 a144 34	46 233 505 1,750 140 1,191 400 211 520 78 458	35¼ Jan 5½ Sep 8 Jan 9¾ Jun 26¾ Mar 59½ May 4¾ Aug 34 Jan 20½ Jan 9¾ Jan 108 Jan 47¼ Jan	51% Sep 6% Aug 13% Sep 30 Sep 90 July 7% Mar 42% Aug 33% Sep 14% Aug 138% Sep 28% Aug 60% July	Raytheon Mfg Co (Un)	2 27½ 26 28% a 36% a 36½ a 36% a 34½ a 36% a 5 4 ½ a 62½ a 62% a 62½ a 63% a 73% a 7	2,157 180 120 387 3,479 10 1,607 722 7,380 1,047	8% Feb 15% Sep 14% Jan 28% Sep 22% Jan 40% Aug 3% Jan 5% Aug 48% Jan 64% Sep 15% May 27 Sep 6% July 7% Jan 36% July 39% Apr 26% Jan 36 Aug 70c May 1.00 Sep 49 Jan 59% May 19% July 22% Aug 15 Jan 28% Aug
Electrical Products 4 ElectroData 1 Emerson Radio & Phonograph (Un) 5 Erie Railroad Co (Un) 6 Exeter Oil Co 1 Fedders-Quigan Corp (Un) 1 Flying Tiger Line 1 Food Machinery & Chemical (Un) 1 Garrett Corporation 2	$\begin{array}{llllllllllllllllllllllllllllllllllll$	1,387 285 655 200 256 300 30,760 58 686 339	35¾ Jan 9¾ May 6% Aug 9¾ Jun 16½ Apr 75c Jan 12 Sep 5¼ Sep 38 Jan 24% Jan	41% Jun 11¼ Sep 11¼ Aug 12% July 18% Feb 1 Apr 1.85 Sep 14% July 7% Aug 48% Sep 42 Aug	Safeway Stores Incorporated 55	24¼ 24¼ 24¼ 24½ 32% 33¼ 16% 16¼ 16% - % % % -23¾ 23¾ 23¾ 3½ 3⅓ 3⅓ 3⅓ 3% 19½ 19½ 27½ 28% 75% 76 7¼ 7½ 12% 12%	3,319 88,989 160 800	38% Jan 46% Sep 24¼ Oct 27½ May 22½ Mar 33% Sep 14% May 17 Sep % Sep 23% Sep 23% Sep 11% Feb 3% Sep 11% Feb 24% Jan 29 July 58 Mar 76 Sep 7% Sep 9 % Jan 6 Jan 14 Aug 47 Jun 57% Sep
General Dynamics Corp	a67 a66½ a69 43⅓ 44⅓ 44⅓ 44⅓ 12 a72⅓ a73⅓ 12 a90⅓ a94⅓ 250 2.50 2.60 2.60 2.60 2.60 2.60 2.60 2.60 2.6	187 1,711 26 2,225 200 1,856 1,878 350 187 1,400 1,200	47 May 38½ May 57½ Feb 59½ Jan 9 Aug 33½ Sep 2.15 Apr 19% Jan 32½ Jan 37c July 4 July 79½ Jan	76 Aug 48 Jun 78 Aug 84 48 Sep 10 44 July 36 44 May 3.00 Aug 25 44 Apr 40 Sep 60 Jan 6 Sep 95 44 July	Signal Oil & Gas class A	25% 25% 25% 26% 26% 26% 25% 26% 25% 27% 27% 27% 27% 27% 27% 27% 27% 27% 27	2,445 559 262 122 2,926 50 582 50 112 1,031 625	20¼ Jan 28% Apr 34¼ Jan 46% Sep 35½ Jan 49 Sep 17¼ May 25½ Aug 38½ Jan 46½ Aug 25 Feb 25% Sep 25% Jan 27% Sep 32¼ Jan 39 Aug 26% Jan 28¼ Apr 32½ Jan 36¾ Sep 8 Jan 14¼ Mar 38¼ Jan 47½ Aug
Goodyear Tire & Rubber common	a82¼ a82½ a1¼ a1¾ 2½ 2½ 2½ 31 30% 31¼ - 12% 12% - 25% 35% a61% a60% a62 30 27¼ 32¼ - 25½ 25%	22 45 4,865 144 200 185 – 55 269 36,490 843	55 % Jan 1¼ Jun 1% Aug 29 July 11% Jun 23½ Jan 27¼ Mar 46¼ Jan 20 Jan	74 Aug 134 Aug 274 Feb 3276 Aug 14 Mar 381/2 Aug 341/2 Aug 381/2 Aug 381/2 Aug	Southwestern Public Service	826% 826% 826% 876% 875% 877% 875% 876% 94% 94% 100 100 100 100 100 100 100 100 100 10	1,074 38 278 295 3,491 450 596 373 100 240	277 Sep 28½ Aug 43¼ Jan 80 Aug 28% Jan 36¾ Sep 77¾ July 94% Sep 77½ Jan 42% Sep 35½ Jan 42% Sep 16% May 19% Sep 22¼ Jan 27% Sep 22¼ Jan 27% Sep
Holly Development	92½c 92½c a72¾ a73¼ a48¾ a48¾ a48¾ a48¾ a48¾ a32¾ 33 32% 33 348½ a48½ a49¾ a78½ a79½	400 60 20 1,000 4,720 973 193 29	87½c Sep 66 Mar 46½ Aug 3c Jan 82½c July 28¾ Jan 37¾ Feb 57% Jan	27 Jun 1.15 Jan 76½ Sep 50½ Aug 11c Mar 1.75 Oct 33 Aug 44¾ Aug 72 Jun	\$1.25 preferred	- 12% 12½ - 19¾ 19% - 850½ 850½ - 37¾ 37¾ - 37% - 105¾ 80¾ - 9% 9% - 9% 9%	570 355 1,292 140 255 165 436 100 50	14% May 22% Jan 11% Sep 12% Aug 16% Jan 20% Apr 43% Feb 48% July 32 Jan 40 July 58% Jan 89% Jan 7% Apr 11% Aug 15 May 17% Aug 15 May 17% Aug
Intex Oil Go 33½c Jade Oil Co 10c Jones & Laughlin Steel (Un) 10 Kaiser Alum & Chem com 1 Kaiser Motors Corp 1 Kansas Power & Light (Un) 8¾ Kennecott Copper (Un) * Kern County Land Co 2.50	2134 2134 814 815 876 14c 14c 14c 3814 26 26 3814 276 2215 2215 26 26 32 38 38 14 21 21 21 22 22 22 22 22 22 22 22 22 22 2	253 1,310 1,000 380 204 25 16 415 2,678	14 % Jan 8 Aug 12c Sep 20 % Jan 26 % Jan 1 ½ Aug 18 % Jan 66 % Jan 40 Jan	24 Sep 101/8 Apr 21c Jan 271/4 Aug 381/4 Oct 2% Jan 22 Aug 87% Aug 483/4 May	Trans World Airlines	25 23 % 25 % 20 20 34 % 35 % 7% 8 % 7% 8 % 22 22 23 %	3,532 200 962 1,240 800 405 1,910 522 2,983	18½ July 25½ Oct 13% Jan 20¼ Aug 25¼ Feb 36% July 55% Apr 8% Sep 15½ Jan 23¼ July 4½ Jan 8 Aug 18% Apr 28% Sep 72½ Jan 84% Sep 38% Jan 51¾ Sep
Laclede Gas Co (Un) 4 Lane-Wellls Co 1 Libby, McNeill & Libby (Un) 7 Lincoln Petroleum 10c Lion Oil Co (Un) 1 Loew's Inc 1 Lorillard (P) Co (Un) 10 For footnotes see page 47.	115% a115% 28 28 111% 124% 1.00 1.05 42 42 413% 4134 a177% a1814 241/2 241/2	50 175 630 1,650 -185 896 94 195	11¼ Sep 20 Jan 8% Apr 70c Feb 35% Feb 26½ Jan 13% Jan 21¾ Jun	1134 Sep 28% Aug 13% Sep 1,15 July 43 Sep 44¼ Aug 18% Aug 25¼ Jen	Union Pacific RR (Un) 50 United Air Lines (Un) 10 United Aircraft Corp (Un) 55 United Corp (Del) (Un) 1 United States Radiator 1 U S Rubber Co (Un) 5 United States Steel Corp * Universal Consolidated Oil 10 Universal Pictures Co (Un) 7	a134 ¼ a137 ¾ a27 ⅓ a27 a27 ⅓ a62 ½ a61 ½ a64 ⅓ a5 ¾ a5 ¾ 6 ⅓ 6 6 ⅓ a28 a28 a28 ¾	19 35 112 37 358 75 1,034 616 70	112½ Jan 133¾ July 21½ May 28½ Sep 48½ Jan 68¾ Aug 5¾ July 5¾ July 30 Jan 38 Aug 33¾ Apr 57 Sep 55½ Jun 67½ Apr 19 Jan 29 Sep

And the second second					
PANCE	FOR	WEEK	ENDED	OCTOBER	1

Les Angeles Stock Exchange (Cont.)	Frida; Last Sale Pri	B	eek's ange Prices	Sales ' for Week Shares	Rai	nge Sinc	e Jan. 1	
Par		Low	High		Lo	w	Hi	gh
Van de Kamp's Bakers Vanadium Corp of Amer new (Un) Virginia-Carolina Chemical (Un)	a35 45 1/4	16½ a34%	16 ³ / ₄ a36 ⁷ / ₈ 45 ¹ / ₄	380 48 260	37	Jan Sep Jan	17 37½ 45¾	
Washington Water Power (Un)	a12 22c 	a12 56 73% 180 10%	a33 ¹ / ₄ a12 ¹ / ₄ 56 73 ³ / ₈ 24c 10 ¹ / ₂ 44 ⁷ / ₈	72 119 125 498 29,932 262 215	8 1/4 36 1/4 50 5/8 14 c 8 1/4	Feb Jan May Jan Jun Jun Apr	31c 10½	Sep
York Corp (Un)1 Youngstown Sheet & Tube (Un)*	22% 53½		22% 55%	370 701	40		643/4	Mar Aug
Zenda Gold Mining Co10c Zenith Radio Corp (Un)	a7134	50 a71¾		10,000 50		Mar Jan	8c 71%	Jan Sep

Midwest Stock Exchange

STOCKS 81	Friday Last ale Price	of Prices	Sales for Week Shares	Range Sino	0 U.S. St
Par Abbott Laboratories	22½ 24¾ 12¾ -3¾ 29 14%	Low High 45 45% 22½ 23 20 20 24½ 25 7½ 7¾ 12% 13½ 6% 6% 6% 3% 3¾ 29 30 66 67¼ 14% 15	300 1,600 25 700 150 1,700 100 600 300 400 1,400	Low 42¼ July 20½ Jan 15½ Apr 18½ May 7% Sep 7% Mar 4¼ Jan 3% Jan 45% Jan 45% Jan	High 48% Apr 23½ Aug 29 Sep 25% July 10 Feb 13½ Sep 6% July 4% Feb 34¼ July 67% Sep 15% Sep
American Eroadcasting Paramount Theatres1 American Can Co12.50 American Cyanamid Co10 American Investment Co (III)1 American Machine & Foundry7	19½ 42 49% 	19 ¹ / ₄ 20 ⁵ / ₈ 42 42 49 ⁵ / ₈ 50 ¹ / ₂ 27 ³ / ₈ 27 ¹ / ₂ 26 ¹ / ₂ 27	700 300 400 200 700	19¼ Oct 36% Feb 43½ Mar 23½ Jan 21% Feb	20% Sep 48½ Jun 53¼ July 29 July 28¼ July
American Motors Corp5 American Rad & Stand San' (Un)5	10% 19% 172% 41½ 53 10% 12½ 115% 7% -3 6	10 % 10 % 19 % 19 % 19 % 171 % 172 % 61 % 61 % 42 % 10 % 11 % 12 % 12 % 12 % 12 % 12 % 1	1,800 2,000 1,100 900 2,100 2,300 4,300 1,700 200 100 700 500 600 800	10 % Aug 13 % Jan 156 % Feb 55 % July 29 % Jan 33 % Jan 8 % Apr 11 % Jan 23 % Jan 92 % Jan 6 % Jan 22 % Jan 22 % Jan 24 % Jan 24 % Jan 25 % Jan 26 % Jan 27 % Jan 28 % Jan 28 % Jan	18% Jan 20% Aug 175 July 65% Jan 42½ Sep 54 Sep 11% Sep 14% Jan 26% Jan 118% Sep 8½ Aug 36 May 4% Jan 6% Aug
Baldwin-Lima-Hamilton (Un)	59 28 23 ³ / ₄ 102 54 ³ / ₄ 114 ¹ / ₂ 22 ³ / ₅ 18 ³ / ₄ 22	10 10 ½ 68 63 1½ 1 34 27% 28% 91½ 91½ 4¼ 4¼ 478¼ 78¾ 15½ 15½ 22½ 24 24 93 102 54½ 54¾ 17% 2 1½ 22½ 1½½ 14¾ 14% 21½ 22½ 12½ 21½ 14¾ 14% 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	1,600 600 1,300 750 200 2,500 400 750 1,900 900 250 500 1,300 650 1,500	8½ Jan 46½ Jan 1¾ Mar 21 Jan 61 Jan 3 Jan 50% Jan 11½ Jun 19½ Feb 75½ Jan 50 Apr 1¾ May 10½ Jan 15% Jan 15% Jan 11½ Feb 11½ Jan	10¼ July 63 Sep 1½ Mar 30½ Sep 91½ Sep 4½ Jan 81% Aug 16 Aug 24¼ Apr 102 Oct 54¾ Oct 2¼ Jan 15¼ July 22¾ Aug 20½ July 22½ Sep
Canadian Pacific (Un) 25 Carr-Consolidated Biscutt 1 Celanese Corp of America * Cenco Corporation 1 Central Seouth West 50c Central & South West Corp 55 Central Illinois Light 60 Central Illinois Public Service 10 Central Illinois Public Service 10 Central Ill Secur Corp common 1 Chicago Corp common 1 \$3 convertible preferred * Chicago So Shore & So Bend RR. 12.50 Chicago Towel Co common *	23 378 45 2378 3558 22. 878	26% 26% 1/2 23 16 20 1/2 23 16 37% 27 45 45 45 7 7 7 35 1/2 22 1/2 64 1/2 65 83% 9 115 115	200 2,200 1,400 1,100 400 500 1,700 500 300 400 250 1,550 20	21½ Jan ¼ Aug 16¾ Apr 3 July 1½ July 23½ Jan 38½ Jan 3¾ Jan 33¼ Mar 19 Jan 60¼ Jan 8 Aug 102 Feb	28 % Jun 1 % Jan 23 Oct 4 % Aug 2½ Mar 27% July 45 Oct 24 ¼ Sep 8 % July 39 ½ Aug 27 % May 6 5 Oct 12 Mar 115 ½ Aug
Chrysler Corp	685% 1683/4 201/4 79 233/4 151/2 433/2 465/8 105/8 36	65¼ 70 103 108¾ 20¼ 21 79 79 78 30½ 32½ 15½ 15% 43¼ 43¾ 46½ 46% 64½ 64½ 10 10% 36 36½ 5¼ 5¾	2,700 250 800 200 2,100 1,900 300 400 1,000 200 400	56% Feb 81½ Jan 17% Jan 72% Jan 24½ Feb 23½ Sep 12¾ Jan 38% Jan 48¼ Jun 7% Jan 29% Jan 5¼ Sep 7¾ Jan	70 Sep 108% Oct 22% Aug 80 Sep 32% Oct 28 Mar 15% Sep 44% July 49% Aug 64% Oct 11% Aug 37 Sep 6% Aug 13% Aug
Deere & Company	15½ 41¼ 13	28½ 28½ 14% 15½ 15¾ 16½ 41 41½	2,400	25% Jan 7% Jan 10% Jan 33½ Jan 9¼ Jan	30% May 15½ Oct 18 Sep 43% July 14% July
Du Port (E I) de Nemours (Un) 106	 42 12	145 145 28 ½ 28 ½ 59 ½ 59 ¾ 175 175 42 42 12 12	200 s 400	104¾ Jan 22¼ Jan 46% Jan 127¼ Jan 34½ Jan 9¾ May	145 Sep 29 Aug 61% Jun 175 July 44 May 13 ¹ / ₄ Aug
Falstaff Brewing Corp 1 Four-Wheel Drive Auto 10 Fox (Peter) Brewing 1.25	12 % 6 %	15% 153 12% 137	s 100 s 1,150	15% Apr 9% May 4% Jan	16¼ Jan 14 Aug 7½ Sep
Gamble-Skogmo Inc	73 1/4 90 1/4 56	43% 44% 13% 13% 13% 13% 72% 73% 90 94% 55 56 34 34 33% 33%	2 2,300 68 8 800 4 2,800 6 100 4 200 4 5,300 1,200 100 2 200	6% Jan 24 Jan 12 July 454 May 38 May 9% Jan 57% Feb 59 Jan 314 Jan 28% Jan 334 May 4% May	79 July

MAKKEIS DED OCTOBER 1					
BTOCKS .	Friday Last Sale Price	of Prices	Sales or Week Shares	Range Since	
Par Collidate Collidate	67%	Low High 66 ½ 68 ¼ 39 ¼ 40 14 ¾ 14 ¾ 12 ¾ 82 82 % 17 ¼ 17 ¾ 17 ¾ 25 ⅓ 25 % 2 ½ 2 ½ 2 ½ 2 4 12 ½ 12 ¾ 17 ¼ 17 ¾ 61 61 %	700 400 100 200 200 200 1,200 3,500 1,500 900 1,500 1,000	Low 46% Jan 30 Jan 11½ Mar 53% Jan 9½ May 13¼ Feb 1¾ July 25 Mar 16 Jan 11¾ Jun 8% Aug 46 Jan	High 69% Sep 40% Aug 15 Aug 82% Sep 12% Sep 12% Sep 24% Feb 40 Sep 24 Sep 14 Jan 17% Sep 61% Sep
Hallicrafters Co	5¾ 22¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16,700 150 550 450 200 209 250	3¾ May 23 Jan 17¾ Jan 225% Jan 8 Apr 37 Jan 21½ Jan	6% Sep 30% May 26 Aug 25% Apr 10 Jan 44 July 27 Sep
Illinois Brick Co	13 49½ 34 27¾ 33 21¾ 	13 13 1/8 49 1/2 49 1/2 34 35 3/8 27 3/4 27 3/4 32 1/2 33 36 3/8 37 3/8 78 3/8 41 1/2 21 3/8 22 1/4 12 3/8 12 3/4 31 3/4 32	1,050 300 2,600 200 2,900 800 100 100 900 1,400	9% Apr 44% Jun 18 Jan 26 Mar 28% Jan 27% May 56% Jan 38% Jan 13% Jan 10% Jan 29% Jan	13% Jun 51½ Sep 35% Sep 31 Aug 33¼ Aug 37½ Aug 79% July 42½ July 24 Sep 13% Aug 34% July
Johnson Stephens & Shinkle Shoe* Jones & Laughlin Steel (Un)10		4 % 5 25 % 25 %	400 700	4½ Jan 20¼ Jan	6 Jun 42 May
Kansas City Power & Light * Kansas Power & Light Co (Un)	22 -4½	37 37 21¾ 22 16¼ 16¼ 86⅓ 86¾ 4⅓ 4½ 2⅓ 2⅓	100 600 150 700 1,500 200	32% Jan 18½ Jan 11 Jan 64¾ Feb 2% July 2% May	39 Aug 22% Aug 17 Sep 87½ Aug 4½ Sep 3% Aug
La Salle Extension University	11¾ 18½ 38½ 	7½ 7½ 11% 113% 18½ 18½ 18½ 18½ 22 22 11¾ 12 19 19¼ 34 38½ 4½ 4½ 13 17,76 43 43 6 6 8 8⅓	100 1,000 200 42 100 300 100 4,950 100 12,600 1,700 1,300	7 Jun 9% Jan 15% Jan 18½ Oct 16% Feb 8% Apr 15 Jun 31% Sep ½ Sen 32% Jan 4 Jan 8 Sep	7½ Aug 12¼ Sep 19½ Aug 19¾ Jan 22 Sep 13 Sep 19¼ Sep 40 Aug 4½ Sep 1¼ Sep 1¼ Sep 7 Aug 8½ Sep
Marshall Field & Co	28 -81/4 14 18	29 % 30 28 28 ¼ 94 97 ¼ 8 8 ¼ 14 14 31 ½ 31 ⅓ 18 ¼ 4 ¼ 4 ⅓	800 300 600 1,800 300 200 17,900	24½ Jan 17 Jan 51 Feb 6 Apr 10¼ Jan 27 Jan 3 Sep 2¾ Jun	32 % Aug 97 % Sep 8 % July 14 % Aug 32 % July \$2 Sep 4 % Sep
Minneapolis Brewing Co 1 Minnesota Min & Mfg * Mississippi River Fuel 10 Missouri Portland Cement 25 Monroe Chemical Co \$3.50 pref. * Montgomery Ward & Co * Motorola Inc 3 Muskegon Piston Ring Co 2.50 Muter Company 50c	6 ³ / ₄ 45 ¹ / ₄ 31 8 ¹ / ₄	65% 7 7334 7334 4514 46 63 631/2 301/2 31 7034 72 44 44 81/4 81/4 53/8 51/2	3,600 100 300 500 140 800 100 50 200	5% July 55¼ Jan 38% Jan 34½ Jan 28 Mar 56% Jan 31 Jan 7 Mar 4% Jan	7% July 73% Sep 46 Aug 64% Sep 33½ Jan 80 Aug 44% July 8% Sep 6% Jan
National Cylinder Gas	203/4 203/4 34 61/2 19 445/8 20 57 16	20¼ 20% 20% 21% 54¾ 54¾ 34 34% 55% 7¼ 19 20 44¼ 45¼ 20 21¼ 25¾ 25¾ 55½ 57½ 55½ 57½ 50½ 51	1,000 100 250 7,000 2,400 300 1,350 300 400 3,400 1,000	17% Mar 16% May 38½ Feb 28% Jan 3¼ Mar 18% Jan 20 Jan 17% Jan 20 Jan 17% Jan 3½ July 13% July 13% July 13% Jan 14½ Jan	21% July 21% Sep 55 Aug 71% Sep 26 Feb 48% Sep 22 Aug 27% May 63% Mar 16% Aug 16 Feb
Oak Manufacturing Co	191/2	19½ 20 44⅓ 44⅓ 66 66 21⅓ 21⅓ 48¾ 48¾	1,700 200 100 300	54% Jan	20½ May 44% Aug 67% May 23% Aug 50% Sep
Packard Motor Car (Un) Pan American World Airways (Un)	15 1/8 17 1/6 12 17 1/6 1 12 17 1/6 1 14 1/6 2 14 1/6 32 3/4 1 10 3/4	34% 35% 17% 17% 16% 16%	1,700 300 200 100 500 500 700 1,400 2,3,100 3,100 4,000 2,100 100 2,100 100 2,100 100 2,100 100 100 100 100 100 100 100 100 100	15 Apr 1351/2 Jan	4% Jun 16 Sep 35½ Aug 20¾ Mar 19 Mar 4½ July 12¾ July 13½ Sep 18¼ Feb 167 Oct 16½ Mar 37% Feb 44⅙ Sep 37% July 11% Sep 42½ Aug
Quaker Oats Co	5	311/4 311/	300	a	33¼ July 9¼ Sep
RKO Theatres Corp (Un) Radio Corp of America (Un) Raytheon Manufacturing Co Remington Rand (Un) 50 Republic Steel Corp (Un) 2.5 Reynolds (R J) Tobacco class B 1 Richman Bros Co River Raisin Paper Rockwell Spring & Axie Rockwell Spring & Axie Radio Radio Revenue Raisin Paper Rockwell Spring & Axie Radio	1 34 5 14½ c 28 625% 0 67% 0 39¼ * 5 97%	25¾ 28¼ 62¾ 63¼	700 2 200 4 3,600 2 700 600 6 6,100 8 1,200 8 400	4¾ Jan 22% Jan 8% Jan 14¼ Jan 47½ Feb 6% Jun 33¾ July 21% July 8% Jan 19 Jan	34% Aug 15% Sep 28% Sep 64% Sep 7% Jan 40% May 26% Jan 10 July
St Louis Public Service "A" 1	2 13¼ 5 33½ 0	13 % 133 32% 331 27 271 19 4 193 17 173 1 1 1 74 751 56 56 425 46 % 465	78 1,700 72 300 72 400 73 200 74 300 74 600 74 200 75 500 76 500	57% Mar 43½ July 16% Jan 32½ Jan 35½ Jan	33½ Oct 27½ Sep 22¾ Jan 17¾ Sep 1½ Apr 75¼ Sep 56¼ Oct 25½ Sep 47½ Sep

For footnotes see page 47

RANGE FOR WEEK ENDED OCTOBER 1

	STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	e Jan. 1	LIVE	STOCKS	Friday Last Sale Pri	Range	Sales for Week Shares	Range Sine	e Jan. 1
	Southern Co (Un)5 Bouthern Pacific Co (Un) Southwestern Public Service Co1 Sparks-Wittington Co1	17¾ 26¾	173/4 18 443/4 46 265/8 265/8	1,000 400 100	Low 15% Jan 36% Jan 26% Sep	High 18% July 47% Aug 28% Aug		Harbison Walker Refractories Joy Manufacturing Co Lone Star Gas1	* 31 % 1	Low High 31 31 58 33 33 27 8 27 8	293 55 117	Low 24% Jan 31% July 23% Jan	High 33½ July 35% Apr 28½ Sep
	8% convertible preferred 100 Spiegel Inc common 2 Warrants Standard Oil of California 4	 76 1/8	85 85 10½ 10½ 1½ 1¾ 76⅓ 77⅓	300 900 1,400	85 Sep 6% Mar 1 May 53 Jan	85 Sep 11 Aug 2 ³ / ₄ Aug 77 ¹ / ₈ Sep		Mountain Fuel Supply 1 Pittsburgh Brewing Co common 2.5 \$2.50 convertible preferred 2 Pittsburgh Plate Glass 1 Pittsburgh Screw & Bolt Corp	0 1½	25 25 1 ³ / ₈ -1 ¹ / ₂ 28 ³ / ₈ 29 ¹ / ₂ 61 61 ³ / ₄	400 1,519 175 147	20% Apr 1% July 26½ Feb 52% Jun	25 Sep 1 ³ / ₄ Jan 32 Jun 62 ¹ / ₂ Sep
	Standard Oil Of Indiana 25 Standard Oil N J (Un) 15 Standard Oil Co (Ohio) 10 Standard Pailway Equipment 1	99 % 7 %	93 1/4 95 5/8 99 7/8 100 7/8 41 5/8 42 1/8 7 3/4 8	2,300 900 1,000 1,500	68½ Jan 72¾ Jan 32½ Jan 7¾ Aug	95 % Sep 100 % Sep 42 % Sep 10 % Feb		Plymouth Oil Corp Reymer & Bros Rockwell Spring & Axle San Toly Mining	5 207/	7 7 ¹ / ₈ 28 ¹ / ₄ 28 ¹ / ₄ 5 ¹ / ₂ 5 ¹ / ₂ 20 ³ / ₄ 21	275 3 201 290	6% July 24% Jan 5¼ Mar 18% Jan	7% Aug 28¼ Aug 5% July 22¼ Jun
	Store Container Corp	 20	21 1/4 22 1/4 10 7/8 11 20 20 3/4 18 3/8 19 1/2	300 300 200 2,100	19½ Feb 9% Jan 17¼ Jun 14½ May	22½ Sep 12 July 21 Aug 22¼ Jan		United Engineering & Foundry Co— Westinghouse Air Brake————————————————————————————————————	5 12 1/4 0 23 1/2	8c 9c 12 1/8 12 5/8 23 1/8 24 72 75	15,500 177 1,945 974	5c July 12 Jan 22% Jan 50% Jan	9c Sep 15¼ July 27¼ Aug 75 Jun
	Studebaker-Packard Corp	13 29 191/4	12½ 13¾ 40¾ 40¾ 29 29⅙ 19¼ 19⅙ 49⅙ 51¾	1,600 700 1,350 1,900 400	11% Sep 32 Jan 15% Jan 16% Jan	13% Sep 40% Sep 32% Aug 20% Apr		San Fran	cisco	Stock E	xchan	ge	
	Swift & Company25 Texas Co (The)25 Thor Power Tool Co5 Toledo Edison Co5	78 ³ / ₄ 21 ¹ / ₄ 14 ⁵ / ₈	78 ³ / ₄ 80 ¹ / ₂ 20 ¹ / ₂ 21 ³ / ₈ 14 ¹ / ₂ 14 ³ / ₄	200 1,250 1,100	41% Feb 57% Jan 17% Jan 12½ Jan	51% Sep 80½ Sep 21% Sep 15 Aug		STOCKS P.			Sales for Week Shares	Range Sinc	at the committee of the
	Toledo Edison Co	71 -23/4 153/8	70 75 ½ 34 ½ 35 ½ 2¾ 2 ½ 15 ¾ 15 ¾	15,500 1,700 3,800 200	36% Jan 25% Jan 2 Feb 15% Sep	75½ Sep 36¾ Aug 3 Mar 23% July		Abbott Laboratories Admiral Corp Air Reduction Co (Un)	5 441/4 1 245/8	44 1/4 45 1/2 24 3/8 24 5/8 8 28 3/8 8 29	577 200 125	Low 43% July 20 Mar 22% Mar	High 47% May 251/4 Aug 291/4 Sep
	Truax-Traer Coal common 1 20th Century-Fox Film 1 208 So La Salle St Corp	27½ 	15½ 15¾ 27½ 27⅓ 67½ 67½	900 400 10	13 Apr 19 % Apr 59 Jan	18 Feb 28% Sep 70 Sep		Allis-Chalmers Mfg	i <u> </u>	a66% a67½ 69½ 69½ 14¾ 15% a19% a20¾	307 100 750 125	47 Jan 51 Feb 115 May 151 Jan	66¼ Aug 72¾ Aug 15¼ Sep 20½ Sep
	Union Carbide & Carbon Corp	 5%	84 1/4 84 5/8 49 3/4 51 3/4 27 1/4 28 5 7/8 6	400 600 300 520	70% Feb 38% Jan 21% May 4% Jan	88% July 51% Sep 28 Sep 6 Sep		American Can Co (Un) 12 American Cyanamid Co (Un) American Factors Ltd (Un) American Motors Corp American Potash & Chem class B	10 <u></u> 20 <u>18</u> .5 <u></u>	841 % 842 % 50 % 50 % 18 18 % 10 1/4 10 3/4	120 210 525 600	36¼ Feb 43½ Mar 14% Jan 10% Sep	49 % July 53 Aug 18 ¾ Sep 14 % May
	U S Rubber Co (Un)5 U S Steel Corp common	38 1/8 56 3/4 8 1/4	38 381/4 557/8 57 81/4 81/2	400 4,600 100	29¼ Jan 39⅓ Jan 8 Mar	39% July 57 Sep 10 Apr		American Radiator & S S (Un) American Smelting & Refining (Un)_ American Tel & Tel Co1	39 5/8	a61¼ a61¼ 19½ 19% 39% 40% 172½ 172% 61% 61%	881 636 1,364	35¼ Mar 13% Jan 29% Jan 156% Jan	36 Mar 2014 Aug 401/8 Sep 1737/8 Aug
	Walgreen Co 10 Western Union Telegraph 10 Westinghouse Electric Corp 12½ White Motor Co -1	72	24 % 25 57 % 57 % 72 75 32 32	400 100 1,500 100	24 % Jun 35 % May 50 % Jan 27 % Feb	26% Mar 57% Sep 75 Jun 36½ July		American Tobacco Co	0	36½ 36½ a19% a19% 41¾ 42 52½ 53	561 225 10 1,513 1,749	55% Jun 31¼ May 15¾ Apr 29½ Jan	65½ Jan 39 July 23% Aug 42½ Sep
	Wisconsin Public Service10	191/2	15 15 19½ 19½ 32¼ 32½ 20½ 20½	250 100 800 1,000	13½ Jan 14½ Jan 28% May 19 Jan	15 July 19½ Oct 33% Aug 21½ Aug		Arkansas Fuel Oil Corp (Un)Arkansas Louisiana Gas Corp (Un)Armoo Steel CorpArmour & Co (Ill) (Un)	.5 5 0	24 1/4 24 1/4 11 1/2 11 1/2 53 1/2 54 10 3/4 11 1/8	111 270 455 624	43% Jan 16 Jan 9% Mar 34% Jan 8% Mar	56 Aug 245% Sep 121% July 54 Sep 111% Sep
	Woolworth (F W) Co	 72	9 9 53½ 56¾ 72 72	1,500 200 400 100	40½ Apr 8½ Apr 38% Jan 65¼ May	45½ Aug 11 Jan 64¾ Aug		Atlantic Coast Line RR. Atlantic Refining Co (Un) Atlantic Refining Co (Un) Atlas Corp (Un)	0 a11734 a * a118½ a 0	1115¼ a120¼ a118½ a118½ 34¾ 34¾ a38% a38%	109 40 346 80	95% Apr a	112½ July a 36 May 40% Sep
	Philadelphia-B		4 . N			74% Aug		Atok-Big Wedgep Avco Mfg Corp (Un) Baldwin-Lima-Hamilton Corp (Un)1 Baldwin Securities (Un)	3 6 3	36c 40c 6 6 89% a10 1/4	600 865 122	25c Feb 4% Jan 8% Apr	43c Aug 634 Aug 105% July
	stocks	Friday Last	Week's Range	Sales for Week				Baitimore & Ohio RR (Un)10 Bandini Petroleum Bankline Oil Co	0 26 1/4 1 2.75	83¾ 83¾ 26¼ 26¼ 2.75 3 11½ 11½	83 100 175 400	3 Jun 19½ Mar 2¾ Aug 10¾ Sep	3 Jun 28 Aug 3½ July 15% Feb
	American Stores Co* American Tel & Tel100	Sale Price	of Prices Low High 56 56½ 171¼ 172%	75 2,158	Low 44 Jan 155% Jan	######################################		Beckman Instrument IncBeech Aircraft CorpBendix Aviation Corp (Un)	1 5 a90¼	9 9 21 21 19% 19% a90¼ a91¼ 78½ 79%	100 195 110 150	9 Jan 14% Feb 13 Mar 62 Jan	12 1/4 Jan 26 1/2 Aug 19 3/8 Sep 86 1/2 Aug
	Arundel Corporation	23 35 9%	23 23 8 34 34 35 1/8 9 7/8 10 1/8	420 493 275	19¾ Jan 29½ Jan 8¾ Jan	25% July 37¼ July 10% July		Bethlehem Steel (Un)	.2 11 ³ / ₄ .1 3 ⁷ / ₆	11 15/8 11 17/8 3 3/4 4 60 62 1/4 4 1/4	525 845 10,692 592 634	50¾ Jan 10 Jun 2.05 Jan 40% May	79% Sep 12 Aug 4% Sep 68% Aug
	Common	 13 681/4	6¾ 7¾ 36½ 36½ 13 13¾ 65 70¼	2,115 100 961 3,700	4% Feb 25¼ Jan 11½ Mar 56 Feb	7% Sep 37% Sep 14% Aug 70% Sep		Borden Co (Un) Borg-Warner Corp (Un) Broadway-Hale Stores Inc	5 105 10	a68 a68 105 105 13% 13% 13% 13%	55 100 863 105	3¾ July 58½ Mar 79 Jan 9¼ Jan 115 Mar	5 1/4 May 70 3/4 Aug 105 Oct 14 3/8 Sep 13 1/2 Aug
	Curtis Publishing Co	34 1/8 28	75/8 8 313/4 323/8 337/8 345/8 253/8 281/2	725 87 1,144 967	6½ Apr 27¼ Apr 28% Jan 23 May	9 Aug 33½ Aug 35% Sep 28½ Sep		Bunker Hill & Sullivan (Un)2 Burroughs Corp Byron Jackson Co	2 a16 1/4 5 10	a16 1/4 a16 1/4 22 1/4 22 1/4 a22 1/2 a22 1/2	40 264 6	11% Feb 16% Jan 17½ Jan	18 Sep 22½ Aug 24 July
	Garfinckel (Julius) common50c 41% convertible preferred25 51/2% convertible preferred25	 	21½ 21½ 21¼ 21¾ 23 23 23	155 429 50	18 Mar 18 Apr 20½ Jan	21½ Sep 22 Sep 23 Sep		Calawras Cement Co	5 5 30 ¹ / ₄	33/8 38/8 227/8 23 193/4 193/4 30 311/4	606 360 75 1,259	3 July 14½ Jan 14½ Mar 22½ Jan	4 Mar 25 Aug 22 Aug 33 Sep
	General Motors Corp	901/4	89 ³ / ₄ 95 16 ¹ / ₈ 17 ¹ / ₈ 13 ¹ / ₂ 13 ¹ / ₂ 24 25 ¹ / ₈ 4 4	3,432 250 100 940	58% Jan 13% Jan 10% May 21% Jun	95 Sep 18 July 15 July 25 % Sep		Canada Dry Ginger Ale (Un)12 Canadian Atlantic Oil Co Ltd Canadian Pacific Ry (Un)2 Case (J I) & Co (Un)12	2 5 2 814 ³ / ₄	12% 12% 4 18 26½ 26½ 26½ 14½ 14¾	175 829 156 70	12½ Aug 3¼ Aug 21¾ Jan 14 May	14½ May 6¼ Mar 28 Jun 17 Jan
	International Resistance	91/2	9½ 95% 28% 287% 19 19%	80 150 445	3% Jun 8 May 16% Jan 17% Jun	4¼ Sep 10¼ Aug 32% Aug 21% Feb		Caterpillar Tractor Co common Calanese Corp of America Central Eureka Corp Chance Vought Aircraft Chesapeake & Ohio Rv (Un) 2	1 223/4 1 84c	62 1/4 64 5/8 20 3/8 22 3/4 70c 84c 31 1/2 31 1/2	1,407 1,492 13,249 409	45½ Feb 16% Apr 50c Apr 26½ May	64% Oct 22% Oct 95c Aug 36% Aug
	Pennroad Corp 1 Pennsylvania Power & Light com 5 Pennsylvania RR 5 Pennsylvania Salt Mfg 10	45 1/8 16 7/8 45 1/2	14 % 15 % 44 % 45 % 16 % 17 % 44 % 46 %	237 1,670 3,009 1,082	12¾ Jan 35½ Jan 15% Mar 38 Mar	15 1/4 Sep 45 1/4 Aug 18 1/4 Feb 50 July		Chicago Milw St Paul RR com (Un) Freferred (Un) Chrysler Corp Cities Service Co (Un)	6 68%	35½ 35% a12½ a12½ a40¾ a40¾ 65% 69¾ a102¾ a109⅓	524 10 105 3,638 338	33¾ Mar 10½ Mar 37% May 56½ Feb 81% Jan	39 1/4 Aug 12 3/4 Sep 45 1/4 Jan 69 3/4 Sep 104 1/6 May
	Pennsylvania Water & Power Co* Philadelphia Electric common* \$1 div preference common* Philadelphia Insulated Wire*	38 % 25 ¾ 21 ¼	45 % 45 % 37 % 38 ½ 25 % 25 % 25 % 21 ¼ 21 ¼	48 4,566 63 30	38 Mar 35¾ May 32⅓ Jan 23¾ Jan 20¾ July	47½ Aug 39% May 28% July 21¼ Sep		Clorox Chemical Co	2 872 1/4	50% 51¼ 18¼ 18¼ a70 a72¼ a70 a72	1,220 185 129 117	42 Jan 15% Mar 44½ Jan 48½ Apr	51½ Sep 19 Sep 66% Aug 50 Apr
	Philadelphia Transportation Co— Common - Participating preferred20 Philco Corp3	7 ³ / ₄ 33 ⁵ / ₈	7% 8 10 10¼ 33 34⅓	1,317 728 202	4 Jan 5% Jan 28% Jan 16% Jan	8¼ Sep 10½ Sep 37% July		Columbia Gas System (Un) Commercial Solvents (Un) Commonwealth Edison Consolidated Chem Indus class A	. 19 5	15 15% 19 19 43½ 43% 104 108½	1,357 100 806 930	12% Jan 15½ May 37 Jan 59 Jan	15% Sep 21¼ Aug 44¼ Aug 110 Aug
	Potomac Electric Power common10 3.60% series A preferred50 3.60% series B preferred50 Public Service El & Gas common*	28 1/8 30 5/8	18% 19% 43 43 28% 28% 30% 31	72,339 100 1,183 699	42½ Jan 42¼ Jan 25½ Jan	19¼ July 45 Mar 45 Mar 29½ Aug		Consolidated Coppermines Consolidated Edison of N Y (Un) Consolidated Natural Gas Co (Un) Continental Motors (Un)	5 a123/8 • a461/8 5 1 :-	a12% a12% a45% a46% a74% a74% 10% 10%	55 145 7 450	7¾ Feb 41¼ Jan 56 Mar 8¼ Feb	12% Sep 46% July 66% Aug 11 Aug
	\$1.40 div preference common* Riggs National Bank100 Scott Paper Co new common w i* Scranton-Spring Brook Water Serv_*	49 %	27% 28¼ 406 406 47% 50¼ 17½ 17¾	276 13 4,559 115	25% Jan 365 Mar 48 Sep 15¼ Mar	31 Sep 420 Sep 50¼ Sep 18 Aug		Continental Oil Co Del (Un)2 Coror Products Refining (Un)2 Crocker First Nat'l Bank2 Crown Zellerbach Corp common	5 a81 ³ / ₄ 5	71¼ 71¼ a80¾ a82¾ 93 93 55¾ 55% 104½ 104½	119 122 74 1,217	61 Mar 72¾ Apr 76¼ Jan 35 Jan	71¼ May 78¼ July 105 Aug 55% Sep 104¾ May
	Sun Oil Co	78½ 37¾	78 1/8 80 1/2 5 3/8 5 3/8 3 7 1/8 3 7 1/2 3 4 1/2 3 5	456 5 584 630	68¾ Jan 4½ Jan 33⅓ Jan 30¾ Jan	80½ Sep 5% July 38¾ Aug 35¼ Aug	1	Crown Zellerbach Corp pfd	1	104 \(\frac{1}{4} \) 104 \(\frac{1}{4} \) 73\(\frac{3}{4} \) 13\(\frac{1}{2} \) 16 \(\frac{1}{2} \) 16 \(\frac{1}{2} \)	135 574 145	101½ Jan 7 Apr 8 Jan 14½ Apr	104% May 83% Aug 13% Aug 17½ Aug
	\$4.50 convertible preferred * Washington Loan & Trust 10 Westmoreland Coal 20		119 119 56 56 12 12	50 50 25	107 ¹ / ₄ Jan 42 May 8 ¹ / ₈ May	119 ¼ Aug 56 Sep 12 Sep		Class B common. \$3 preferred Doernbecher Mfg Co	5 *	15 15 18 64 64 61/8 61/8 413/4 413/4	942 16 2,969 305	13 ³ / ₄ Apr 62 Jan 1.90 Jan 36 ¹ / ₄ Feb	17 Aug 65 July 61/4 Sep 45 May
,	BONDS Baltimore Transit Co 5s series A_1975		831/4 831/4	\$1,000	80½ May	84½ Feb		Douglas Oil of Calif	1 51/4 5	51/4 51/4 411/8 413/8 a123/4 a13 1451/2 1471/4	300 771 137 598	4¾ Aug 33½ Feb 9¾ Jan 105% Jan	7% Mar 43% July 14% Aug 147% Sep
	Pittsburg	gh Sto	ck Exc	hange)			Eastern Air Lines Inc (Un) Eastman Kodak Co (Un)1	1 0 60½ • 6%	28 ³ / ₄ 28 ³ / ₄ 60 ¹ / ₂ 60 ¹ / ₂ 6 ¹ / ₈ 7	175 231 700	22 1/8 Apr 47 Jan 5 1/8 Jan	28¾ Sep 63 Jun 8 Apr
	STOCKS Par	Last Sale Price	Range of Prices Low High	for Week Shares	Range Sine	ce Jan. 1 High		Electric Bond & Share Co (Un) El Paso Natural Gas Co Emporium Capwell Co Federated Petroleums Ltd	5 3 * 55	a25 ³ / ₄ a25 ³ / ₄ 38 ⁷ / ₈ 38 ⁷ / ₈ 51 ¹ / ₂ 55 a3 ⁷ / ₈ a3 ⁷ / ₈	50 320 2,276 80	20 Jan 35½ Jan 41¾ Jan 3½ July	25¾ Sep 41½ Jun 55 Oct 4% Mar
•	Allegheny Ludlum Steel	33¾ 22¾ 6	33 ³ 4 35 ¹ / ₂ 22 ⁷ / ₈ 23 ³ / ₈ 15 ¹ / ₈ 15 ¹ / ₂ 6 6	148 110 337 300	28½ Jan 175% Jan 12¾ Jan 5% July	38 Aug 25 Aug 15½ Sep 7½ Jan		Food Machinery & Chemical Corp1 General Dynamics Corp General Electric Co (Un) General Foods Corp (Un)	0 3 a67 ¹ / ₄ 5 44	47 1/4 48 1/8 a 67 a 68 3/4 43 7/8 44 1/8 73 1/8 73 1/8	475 86 165 120	38% Feb 46% May 39% Jun 58 Feb	48¼ Sep 75 Aug 48¼ Jun 76¼ Aug 93¼ Sep
	Duquesne Light * Equitable Gas Co 8.50 Follansbee Steel Corp 10 Fort Pitt Brewing 1	33 % 20 ½	33 % 34 % 26 % 27 \(\frac{1}{4} \) 20 \(\frac{1}{2} \) 20 \(\frac{3}{4} \) 4 \(\frac{1}{8} \) 4 \(\frac{1}{8} \)	299 125 124 84	28½ Jan 22¾ Jan 12¾ May 3¼ July	7½ Jan 35% Sep 27¼ Sep 22¾ July 4% Jan	*,*	General Motors Corp common General Paint Corp common Preferred Conv 2nd preferred	5 90	90 93 1/4 10 10 1/4 17 17 17 17 17 14	2,599 870 100 150	59½ Jan 9 Apr 15 Mar 16 Aug	93¼ Sep 10½ July 17 Jun 17½ Apr
	For footnotes see page 47.												7,

	RANGE	FOR	WEBK	ENDED	OCTOBER	1
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## POCK Print Prin					医动物管	RA	NGE FOR WEEK EN	ODED OCTOBER 1					
Geschie Bright, Cit (100		\$TOCKS	Last	Range of Prices	for Week	Range Sin			Sale Pric	e of Prices		THE RESERVE TO BE A SECOND TO SECOND THE SEC	e Jan. 1 High
Peterred 32 25 25 25 25 25 25 25	•	General Public Utilities (Un)	a81 3/6 31	34 34 a67 1/4 a67 1/4 104 1/4 104 1/4 a81 3/6 a82 30 3/8 31 3/8 a12 3/8 a12 7/8	75 110 82 920 165	28% Jan 46¾ Jan 79½ Jan 59% Mar 29% July 11¾ Jun	34 ³ / ₄ Aug 70 Sep 104 ¹ / ₄ Sep 78 ³ / ₄ Sep 33 July 14 Feb	Ry Equipt & Realty Co Ltd pfd100	33 ³ / ₈ 38 ¹ / ₄ 27 ¹ / ₂	33% 33% 48 48% 38¼ 38¼ 145% 14% 25% 28½ 63 63	984 230 232 257 841 304	23¾ Jan 26¼ Jan 32½ Jan 8½ Jan 15 Jan 48⅓ Jan	92 Jan 34½ July 49 Sep 38¼ Oct 15½ Sep 28½ Sep 64¾ Sep 40¼ May
Sand W Fine Foods 1.50 1		Preferred 25 Hawaiian Pineapple Co Ltd ** Hilton Hotels Corp 55 Holly Development Co 1 Holly Oil Co (Un) 1 Homestake Mining Co (Un) 1246		25½ 25% 12% 12¾ 38% 38% 96c 96c 2.60 3 46½ 46½ a71½ a73¼	460 1,798 150 1,500 480 545 90	25 May 11% Jan 18% Mar 90c May 2.50 Jan 39½ Mar 57 Jan	26½ May 14 Aug 39 Sep 1.10 May 3% Feb 49¼ Sep 75½ May	Reserve Oil & Gas Co	26½ 57	26 26½ 33½ 335% 57 575% 36¼ 36½ a8¾ a8¾ 41¼ 41½	888 514 540 15 40	15 1/4 May 26 Jan 52 July 33 1/4 July 45/8 Feb 36 Aug	26½ Sep 36½ Aug 58 Aug 36% Sep 9% Sep 43 Sep 160 Sep
Section Laughtin Steel (UG) 10 25%		Idaho Maryland Mines Corp (Un) 1 Idaho Power Co 20 International Harvester 1 International Nickel Co (Can) (Un) 1 International Paper Co (Un) 1 International Tel & Tel com (Un) 33½c International Tel & Tel com (Un) 33½c Intex Oil Co 33½c	1.20 213/4	1.15 1.25 a53 ³ / ₄ a54 ¹ / ₄ 32 ³ / ₈ 33 49 ¹ / ₂ 49 ¹ / ₂ a78 ¹ / ₄ a80 21 ⁵ / ₈ 21 ³ / ₄ 8 ¹ / ₂ 8 ¹ / ₂	43 ,-1,119 348 24 765 300	1.00 Jan a	33 1/8 Aug 49 1/2 Sep 78 3/4 Sep 24 Sep 10 1/4 Apr	S and W Fine Foods Inc 10 Safeway Stores Inc 5 St Joseph Lead (Un) 10 St Regis Paper Co (Un) 5 San Diego Gas & Elec com 10 Rights 20 4.40% preferred 20	9½ 	45½ 46¼ a38¼ a38¼ 33 33 16¼ 16¾ 58 58	1,186 50 330 930 35,820 200	38 % Jan 33 Mar 21 ½ Jan 14 ½ May 5 Sep 20 % Sep	10½ July 47 Sep 41¼ Jun 33 Sep 17 Sep 34 Sep 21 Sep
Libby MNelli & Libby 1 115, 115, 208 8 Apr 13 58p Secontry-Caum Oil (UII) 5 448 448 45 123 35 Apr 14 415 125 415		Jones & Laughlin Steel (Un)	39 	37 39 358½ 358½ 2 2½ 86½ 86½ 45¼ 47	267 703 30 585 212 710 205	20% Jan 26% Jan 47 Jan 1½ Aug 66 Jan 39% Jan	-27% Aug 40 July 58% Aug 2% Jan 87% Sep 49 May	Schenley Industries (Un)	73 ³ / ₄ 10 25 ¹ / ₂	15 % 19 % 48 ½ 48 ½ 73 % 75 % 10 55 % 57 25 ½ 25 %	200 339 403 1,615 330 200	1734 May 48½ Sep 59% Mar 9% Aug 4734 Jun 20¼ Jan	7c Mar 22½ Jan 48½ Sep 75% Sep 13% Aug 57 Sep 28% Apr 47½ Sep
McKesson & Robbins Inc (Un) 18		Libby McNeill & Libby	a22¼ 21	40% 41½ 17¾ 18 % a22¼ a22¼ a26 a26¼ 20% 21 28% 29	822 500 99 80 - 1,310 910	8% Apr 26% Jan 13¼ Jan 19¾ July 22¼ Jan 16 Jan 17 Jan	13 Sep 44 Aug 19 Sep 22 ³ 4 Sep 26 ¹ / ₄ Aug 22 ¹ / ₄ July 32 Aug	Southern Calif Edison Co com (Un) — Cumulative preferred 4.32 %	28 :	.44 45 27 ³ / ₄ 28 a37 ⁵ / ₈ a37 ⁵ / ₈ 40 ³ / ₄ 40 ³ / ₄ 27 ³ / ₄ 27 ³ / ₄ 36 36	1,731 433 7 100 200 25	38 Jan 25 % Feb 32 ½ Jan 32 ½ Jan 27 ½ May 32 ½ Jan	48% Sep 43% Aug 28 Oct 38% Aug 40% Sep 28 Feb 36% Sep 14% Mar
Montana Power Co		McKesson & Robbins Inc (Un) 5 McKesson & Robbins Inc (Un) 18 Menasco Mfg Co 1 Merck & Co Inc (Un) 16% Middle South Utilities Inc 10 Rights Mindanao Mother Lode Mines P 10 M J & M & M Cons (Un) 10c 10c	53/6 	5 1/4 5 1/4 40 40 5 5 5 3/8 19 1/4 19 3/8 31 1/8 31 1/4 3 c 4 c 65 c 70 c	50 169 1,100 722 237 11,283 12,500 9,190	45% July 391% Apr 27% Jan 18 Jun 27 Jan 18 Sep 2c Jan 54c July	5½ Feb 41¾ July 6 Aug 21¾ Feb 32½ July ½ Sep 5c Aug 1.05 Jan	Southern Co (Un)	45 ³ / ₈ a76 ³ / ₄	a17 ³ / ₄ ° a18 44 ⁷ / ₆ 46 ¹ / ₂ a56 ⁵ / ₈ a56 ⁵ / ₈ 27 ¹ / ₈ 27 ¹ / ₈ a76 a77 ¹ / ₈ 10 ¹ / ₈ 10 ⁵ / ₈ 36 ³ / ₄	188 2,129 50 189 248 295 656	15% Jan 36% Jan 40% Jan 26% Aug 46½ Jan 6% Mar 28% Jan	18% July 47% Aug 59% July 29 Aug 81 Aug 11 Aug 3634 Sep 77½ Sep
Natomas Company 7 7 282 4½ Jan 8½ July 934 800 18% Jan 26 Feb 18% 19% 18% 19% 18% 18% Jan 26 Feb 18% 19% 18% 18% Jan 26 Feb 18% 19% 18% 18% Jan 26 Feb 18% Jan 26 Feb 18% 18% Ja		Montana Power Co	; ==	a70% a72¼ 22% 22% 15½ 16 21 21½	165 244 350 700	56¾ Jan 22⅓ Sep 13% May 17 May	7934 Aug 40 July 1934 Aug 2134 Sep	Standard Oil Co of N J (Un)15 Stanley Warner Corp (Un)5 Stecher-Traung Litho pfd (Un)100 Sterling Drug Inc (Un)5	91 1/2	$\begin{array}{c} 100 \frac{1}{8} \ 100 \frac{7}{8} \\ a19 \frac{1}{4} \ a19 \frac{1}{4} \\ 91 \frac{1}{2} \ 91 \frac{1}{2} \\ 42 \frac{7}{8} \ 42 \frac{7}{8} \end{array}$	668 20 10 325	72 % Jan 18 ¼ Sep 91 Jan 37 % Apr	95½ Sep 100% Sep 18¼ Sep 91½ Jan 44 July 23 Jan
Oahu Sugar Co Ltd (UnU) 20		Natomas Company	19 ³ / ₄ 31 ¹ / ₄ 56 ¹ / ₂	7 7 19 19 ³ 4 31 ¹ 4 31 ¹ / ₂ 45 ⁵ 8 46 ¹ / ₂ 21 ¹ / ₈ 21 ¹ / ₈ 56 ¹ / ₂ 56 ¹ / ₂	800 605 425 82 225	4½ Jan 18¾ Jan 27½ Jan 20½ Jan 185% Jan 54 July	26 Feb 32 1/4 Aug 49 Sep 21 1/2 Aug 62 Mar	Sunray Oil Corp (Un)	19¼ 37½	19 1/4 19 7/8 13 7/8 13 7/8 a 50 a 50 37 3/4 38 3/4	1,039 190 40 720	16¼ Jan 11½ July 43⅓ Jun 31⅓ Jan	13 ¼ Sep 20 ¼ Apr 14 ¼ Mar 50 % Sep 40 July 74 ½ Aug
Pacific Can Co	***	Oahu Sugar Co Ltd (UnU) 20 Occidental Petroleum Corp 1 Oceanic Oil Co 1 Ohlo Edison Co (Un) 12	12c 3½ a43¾	14 ³ / ₄ 14 ³ / ₄ 12c 14c 3 ¹ / ₂ 3 ³ / ₄ a43 ³ / ₄ a44 4 ¹ / ₂ 4 ¹ / ₂	174 1,000 1,100 78 100	13 ³ / ₄ May 12c Jan 3 ¹ / ₈ Jan 38 ³ / ₄ Jan 3 ¹ / ₂ Jan	16½ Feb 18c Mar 43% Aug 44¾ Aug 45% Sep	Tide Water Associated Oil. 10 Transamerica Corp 2 Tri-Continental Corp (Un) 1 Union Carbide & Carbon (Un) 4	25 1/8 34 5/8 	25 3/8 25 1/4 34 1/8 35 3/8 22 3/8 22 1/2 83 3/4 83 3/4	5,933 2,478 324 635	18¼ July 25% Feb 15% Jan 71¾ Mar	25 ¼ Oct 37 July 23 ½ Aug 88 ¾ July 26 ¼ July
5% red series A		Pacific Can Co	7½ 31% 44½ 37½	25 25 ½ a22 ¼ a22 ¼ 15 % 15 % 7 ½ 7 ½ 31 5% 31 5% 44 ¼ 44 % 37 ½ 37 ¾	250 12 100 499 140 4,462 666	31½ Jan 14¾ Jan 15½ Sep 5⅓ Jan 29¾ Jun 39¼ Jan 33¼ Jan	33 Sep 22 May 1578 Sep 8½ Aug 33¼ Aug 45¼ Aug 37¾ Sep	Union Oil Co of California common. 25 United Aircraft Corp (Un)	49 %	49% 5134 64 64 27% 27% 13% 13% 13% 32 232% 83734 239 5534 57 2.50 2.65	355 426 199 270 147 1,440 800	46% Jan 21½ May 11 Jan 27% Apr 29% Jan 39% Jan 2.50 Sep	5134. Sep 66½ Aug 28½ Sep 14 Aug 32¾ May 38¾ July 57 Sep 2.85 Feb
Pacific Western Oil Corp. 4 34% 34% 100 27½ July 37¼ Mar Packard Motor Co (Un) 2½ 2½ 2¾ 2,095 2½ Sep 4½ Jun Palmer Stendel Oil. 10c 26c 25c 26c 9,634 21c Jan 33c Aug Pan American World Airways (Un) 1 - 15½ 15¾ 1,290 9½ Jan 15% Sep Pennsylvania RR Co (Un) 50 - 17 17½ 500 15% Mar 18½ Feb Pepsi Cola Co (Un) 33½c 14 14% 330 14 Jan 16½ Mar Phelps Dodge Corp (Un) 12½ 43 42% 43 380 31% Jan 44½ Sep Phelps Dodge Corp (Un) 12½ 43 42% 43 380 31% Jan 44½ Sep Phelps Dodge Corp (Un) 12½ - 74 74 540 50¾ Mar 75 Phelps Dodge Corp (Un) 12½ - 74 74 540 50¾ Ma		5% red series A. 25 4.50% red 1st preferred 25 Pacific Lighting Corp common 33%c Pacific Oil & Gas Development 33%c Pacific Petroleums Ltd 1 Pacific Tel & Tel common 100	26 ⁵ / ₈ 36 9 ⁷ / ₈	283% 2834 265% 265% 355% 3634 65c 68c 914 10 13014 13034	108 200 3,190 7,800 489 105	27½ Jun 26½ Aug 33¾ Mar 60c July 65% Aug 114¾ Jan	28¾ July 27¼ Aug 38 July 1.15 Jan 12½ Mar 140 Aug 4] 3 Aug	Warren Petroleum Corp	8 a 38 ³ / ₄ 80 80c 7 ¹ / ₂	a38 ³ / ₄ a38 ³ / ₄ 33 ¹ / ₈ 33 ¹ / ₈ 80 80 380 390 68c 80c 6 ¹ / ₄ 7 ¹ / ₂	30 115 50 56 15,778 8,278	34 1/4 May 26 1/4 Jan 60 Mar 294 Jun 34c Jan 378 Jan	11% Feb 40% Aug 33½ Sep 80 Oct 398 Sep 80c Sep 7½ Oct 44 Sep
		Packard Motor Co (Un) ** Palmer Stendel Oil 10c Pan American World Airways (Un) 1.5 Pepsi Cola Co (Un) 50 Pepsi Cola Co (Un) 23½6 Phelps Dodge Corp (Un) 12½ Philippine Long Dist Tel Co P 10	26c 43 6	2½ 2¾ 25c 26c 15½ 15¾ 17 17¼ 14 14¾ 42¾ 43 6 6⅓	2,095 9,634 1,290 500 330 380 1,771	2½ Sep 21c Jan 9½ Jan 15% Mar 14 Jan 31% Jan 3% Jan	4 1/4 Jun 33c Aug 15 7/8 Sep 18 1/8 Feb 16 1/2 Mar 44 1/4 Sep 6 7/8 Sep	West Indies Sugar common	 	19 19 a11	100 75 1,900 55 6	18% Jun 9 Jan 9% Jan 53 Apr 108 Sep	20½ Aug 12½ Sep 11 Jun 60 Sep 108 Sep 74% Jun 45¼ Aug
Pig'n Whistle conv prior pfd7.503 3 100 2½ Apr 4 Jan	200	Pig'n Whistle conv prior pfd7.50 Puget Sound Pulp & Timber*		3 3 a395% a395%	100 40	21/4 Apr 32 Jan	4 Jan 41 Aug						6½ Sep 21 Sep

CANADIAN MARKETS

Montreal Stock Exchange

Abitibi Power & Paper common.

4½% preferred_______

Acadia-Atlantic Sugar common.

Class A______

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STOCKS

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For	footnotes	see	page	47

ANGE FOR WEEK EN	STOCKS	Friday - Last	Week's Range	Sales for Week	Range Sin	na Tan I
	Par	Sale Price	Low High	Shares	Low	High
	Algoma Steel	423/4	423/4 43	330	393/4 Mar	48 1/4 May
	Aluminium Ltd*	65	65 675/8	3,708	46 Jon	72 Aug
ince Jan. 1	Aluminum Co of Can 4% preferred25		26 26 1/a	1.905	23½ Feb	261/4 Ser
High	51/4% 2nd preferred100	4071/4	107 107 1/2	150	104 Feb	108 Apr
	Anglo Can Pulp & Paper pfd50		53 53	230	48 % Jan	54 Aug
24 Aug	Anglo Can Fulp & Faper plu	**	00 00			
25% Aug	Anglo Can Tel Co 41/2 %- pfd50	*471/2	471/2 471/2	255	391/2 Jan	48 Au
8½ Aug 22½ Aug			173/4 18	925	1-74 Jan	191/2 Au
22½ Aug	Argus Corp Ltd com* 4½% preferred100 Asbestos Corp common*	22	100 100	115	82 1/2 Feb	101 Au
	Asbestos Corp common*	30	29 7/8 30 1/4	3.010	24 1/2 Jan	31 - Ma
The state of the s	Assoc Tel & Teleg class A*	*	a971/4 a98	46	90 Jun	973/4 Se
	Atlas Steels Ltd*	£	13 13	240	10 % Feb	16 ½ Ft
	Bathurst Power & Paper Class A*	7 561/2	561/2 57	512	40¾ Jan	60 Se
· ·	Class B*	33	323/4 33	998	19 Jan	35 Se
, Inc.	Bell Telephone25	443/4	441/2 443/4	6.443	39 5/8 Jan	45 At
, 1110.	Brazilian Traction Light & Power*	71/2	73/8 75/8	8,205	6 % Jan	95/8 A
	British Amer Bank Note Co*	191/2	191/2 191/2	275	16 Feb	191/2 At
r 2-9250	British American Oi' common *		27 28	5,233	201/2 Jan	28 Se
g and an	British Col Elec Co 43/4 % C R pfd_100		103 103	55	92½ Jan	103 At
	5% preferred100	53	53 53 1/4	190	48 1/2 Jan	53½ Ju
	British Columbia Forest Products*	5 .	73/4 8	2.080	5 % Jan	8 S
4	British Columbia Power*		241/8 25	6,881	1' 5 1 '9n	253a S
	British Columbia Telephone 25	E . 42	. 42 43	220	35 1/4 Jan	431/4 At
	Bruck Mills Ltd class B	\$ F.	a4.25 a4.25	10	, , , ah	5 00 Ja
	Bruck Mills Ltd class B* Building Products*	2.4234	4234 431/2	240	35½ Jan	
	Bulolo Gold Dredging5		6.60 6.60	200	5.60 Jun	7.25 F

RANGE FOR WEEK ENDED OCTOBER 1

					RANGE FOR W				
	STOCKS	Frida Las Sale Pr		for West	Rance Sin	ice Ian 1			
	Par		Low High	1 1 1	Low	High			
1	Canada Cement common* \$1.30 preferred20	30 ³ / ₄	119 125 30½ 30¾	568 1,681	85¼ Feb 28% Feb	130½ Aug 31½ Jun			
14.	Canada Forgings class B* Canada Iron Foundries10	231/2	100 100 23½ 124	1,935	90 Mar 19½ Jan	100 Sep 24½ Aug			
Same .	Canada Iron Foundries 10 Canada Northern Power Corp* Canada Safeway Ltd 1st pfd100	a14	a13% a141/2	255 ° 25	10¾ Feb 100¾ Jan	141/2 Sep			
-	Canada Steamship common * 5% preferred 50	24	24 24	180	23 Jun	283/4 May			
4	Canadian Breweries* Canadian Bronze common*	24 7/8	13½ 13½ 24¾ ÷25 33¾ 34	3,116	12 1/a Apr 21 1/2 Jan	13½ Jun 27 July			
in the same	Canadian Canners Ltd	33¾	3334 34 34 2914	370 35	31½ May 22 Apr	36 Jan 30 Jan			
Section.	Canadian Car & Foundry common*	24 24	23 25 25 23% 24%	3,050	16¾ Mar 19 Mar	25% Aug			
1	Canadian Celanese common* \$1.75 series25	191/2	181/4 191/2	2,645	18 May	243/4 Mar			
	Canadian Chemical & Cellulose * Canadian Converters class B *		73/8 71/2	55 825	29 Mar 7 May	35 Sep 9 % Jan			
	Canadian Cottons common	4.00 a15 1/8	4.00 4.00 a15 1/8 a16	25 20	4.00 Oct 16 Aug	4.00 Oct 24½ Jan			
	6% preferred25 Canadian Fairbanks Morse com* Preferred100	= =	a10 a10 24 24	5 475	10 Sep 23 Apr	15 Jan 24½ Feb			
3	Preferred100	1	1123½ a123½	5	120 Apr	123 1/2 Aug			
	Canadian Industries common* Canadian Locomotive*	241/4	233/4 243/8 201/4 201/4	2,271 125	201/4 July	261/2 Aug			
-	Canadian Oil Companies*		151/2 16	1,200	15 Feb 12¼ Jan	22 Sep 17 Mar			
464	5% preferred100 Canadian Facific Railway25	25 3/4	25 3/8 26 1/2	2,892	100 Jan 20¾ Jan	105 May 27% Jun			
1	Canadian Petrofina Ltd pfd10	203/4	18 ³ / ₄ 520 ³ / ₄ 31 31 ³ / ₂	4,065	12 Jan 17¼ Jan	22½ May 34 Aug			
	Canadian Vickers * Chrysler Corporation * Cockshutt Farm Equipment *	73/4	671/8 671/8 73/4 77/8	150	60 Jan	671/8 Sep			
	Coghlin (B J)	14 %	145/8 143/4	635 1,723	6 Aug 13 May	11 ³ / ₄ Jan 15 July			
1	Consol Mining & Smelting	28	28 29 1/4 7 7	5,766 110	21% Feb 5% Aug	30 Sep 81/4 Jan			
4100	Consumers Glass*	26 15	26 26 ³ / ₄ 14 ³ / ₄ 15	415 1,460	25 Feb 10½ Jan	30 Jun 15 Sep			
	Class B Crown Cork & Seal Co	141/2	141/2 143/4	550	10 Jan	143/4 Sep			
4		44	44 44	100	36 Jan	45 Aug			
	Davis Leather Co Ltd class A* Distillers Seagrams2 Dome Exploration2.50	317/8	88 88 31 ³ / ₄ 32 ⁴ / ₂	100 3,515	13½ Mar 27½ Mar	14 May 33 Sep			
j	Dome Exploration* Dominion Bridge*	191/2	5.00 5.00 19½ 19¾	200 2,380	4.60 Jan 151/4 Apr	6.50 Mar 20% Aug			
-	Dominion Coal 6% pfd25		a61/2 a63/4	25	6½ July	8½ Feb			
	Dominion Corsets* Dominion Dairies common*	131/2	131/2 131/2 5	350 1	12¾ Mar 5 Feb	19¼ May 5½ May			
	Dominion Glass common	413/4	18 18 41¾ 42½	870 200	13½ Apr 35½ Jan	18% Sep 45 Jun			
	.7% preferred20	13 1/2	a17¼ a17¼ 12¾ 13½	45 15,505	15% Jan	17% July			
	Dominion Steel & Coal	291/2	281/2 291/2	520	9¾ Mar 18½ Jan	13½ Oct 30½ Aug			
	Dominion Tar & Chemical common * Red preferred 23 ½ Dominion Textile common *	9%	93/a 93/4 a231/2 a231/2	1,650 50	7¼ Jan 20½ Jan	10% Aug 23% Aug			
	Donohue Bros Ltd.	6 1/8 22 1/2	$6\frac{1}{2}$ $6\frac{3}{4}$ $22\frac{1}{2}$ $22\frac{1}{2}$	2,731 200	6 % Feb 15 ¼ Jan	8 Mar 23½ July			
	Dow Brewery Ltd*	-	25 25	455	18½ Jan	25 3/4 May			
	East Kootenay Power° Eddy Paper Co class A pfd20	a30½	2.00 2.00	100	2.00 Sep	3.05 Jan			
	Electrolux Corp	a3072	a30 a30½ a11¼ a11¼	80 10	23 Jan 9 1/8 Mar	33 1/4 Aug 13 1/2 July			
	Famous Players Canadian Corp1	261/4	261/4 273/4	1,025	19½ Jan	273/4 Sep			
	Foundation Co of Canada common* Fraser Co's Ltd common*	20 22 ³ / ₄	20 20½ 22¾ 23¼	2,140 4,880	12¾ Jan 15½ Jan	21 % Aug 24 Sep			
	Gatineau Power common	261/2	26 1/8 26 5/8	2,656	20¾ Jan	1. T			
	Gatineau Power common * 5% preferred 100	110	110 110 a112 a112	63	104 Jan	111 July			
	5½% preferred100 General Bakeries Ltd*		67/8	200	5½ Feb	113 July 7 Aug			
	General Dynamics 3 General Motors 5	65	65% 66½ 89 91	546 275	35 Jan 59 Jan	73½ Aug 91 Oct			
	General Steel Wares common*		a11 a11 ¼ 102 ¾ . 103	95 40	10½ Jun 99 July	16½ Jan 105 Jun			
	5% preferred100 Goodyear Tire 4% pfd inc 192750 Gypsum Lime & Alabastine*	45	53 53	25	481/2 Feb	53 July			
			443/4 451/2	845	32¾ Jan	45½ Oct			
	Howard Smith Paper common* Hudson Bay Mining*	261/4	26 26½ 47¾ 49¼	1,940 1,030	19¾ Jan 38 Jan	27 Aug 49 ³ / ₄ Sep			
	Husky Oil1		6.25 6.25	25	6.00 Sep	8.00 Jan			
	Imperial Oil Ltd* Imperial Tobacco of Canada common 5	35	34 3/8 35 3/4 10 3/8 10 1/2	4,592 4,540	28 1/a Jan 9 1/2 Feb	36 May 12 Sep			
	4% preferred 25 6% preferred £1		251/2 251/2	100	23¼ aJn	253/4 Sep			
	Industrial Acceptance Corp common*	46	a7 a7 46 48	1,960	6 Jan 34 1/8 Aug	7½ Apr 48¼ Sep			
	\$5.00 preferred		105 1/2 105 1/2 46 1/2 47 3/4	75 500	94¾ Feb 39 Jan	105 1/2 Sep 48 1/4 Aug			
	Inglis (John)* International Bronze Powders com*	11 1/8	46½ 47¾ 11¼ 11⅙ 4.00 4.00 a16 a17	200 135	9½ Feb 3.50 Apr	12 Sep 6.00 Jan			
	6% preferred25 Intl Nickel of Canada common*	a16		30	151/2 Apr	17 Aug			
	7% preferred100	473/4	475/8 483/8 1341/2 1341/2	16,418	34 1/8 Aug 128 3/4 Feb	483/8 Sep 1351/2 Jun			
	International Paper common7.50	75	26 1/8 26 1/8 75 77 1/2	50 643	6½ Mar 54 Jan	. 6½ Mar 78 Aug			
	International Petroleum Co Ltd	223/8 112	21 ³ / ₄ 22 ³ / ₄ 112 115	435 120	19 Jan 78 Mar	263/4 Apr			
	International Power* International Utilities Corp common5		35 1/8 36 1/2	545	281/2 Mar	361/2 Sep			
	Preferred25 Interprovincial Pipe Lines5	28	35 ³ / ₄ 35 ³ / ₄ 27 ³ / ₈ 28 ³ / ₄	2,710	30 1/4 Mar 21 1/2 Jan	36 Aug 28 % Sep			
	Jamaica Public Serv Co Ltd 7% pfd_100		a105 a105	5	100 Feb	100 Feb			
	Labatt Limited (John)	21½ 38¼	21½ 21½ 36 38¼	305 2,335	17 Jan 27½ Jun	2134 Sep 381/4 Oct			
	Lang & Sons Ltd (John A)*		a91/4 a91/4	100	9 Sep	12 Apr			
	Laurentide Acceptance class A* Laurentide Acceptance pfd20	131/2	13¼ 13½ a20 a20	450 25	a- 18 Jan	20 ½ Aug			
1	MacMillan & Bloedel class B*	-	223/4 23	1,005	17½ Jan	23¾ Sep			
	Mailman Corp Ltd priority* Massey-Harris-Ferguson*	19 ½ 7%	19½ 19¾ 7½ 8	500 8,140	18 Apr 7½ Jan	20 Sep 93/4 May			
	McColl Frontenac Oil * Mitchell (Robt)	34 18	331/4 / 34	1,665	26½ Jan	37 Jun			
	Molson Breweries class A	10	24 7/8 25	2,240	15 Apr 23½ Jan	19 Sep 27 July			
	Class B* Montreal Locomotive*	a18	a24½ a24¾ a18 a19	190 325	23 Feb 15 1/4 Jan	27 July 19 Sep			
	Morgan & Co common* 43/4% preferred*	19	1834 19 102½ 103	520 115	163/4 May 100 Jun	19 Oct 106 Sep			
	National Drug & Chemical com5	13 %	4.	1,900	91/4 Feb	13% Oct			
	National Steel Car Corp*	28	13 18 7 ₈ 28 29 39 1 ₂ 40	1,430	243/4 July	29 Sep			
	Niagara Wire Weaving*		3872 40	110	32½ Jan	40 Aug			

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STOCKS	Last Range for We							
Pa				Shares	Range Sin			
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Low			Low	High		
Northwestern Util prefetred10	731/2	731/4	74	1,351	58 Feb	75 Jun		
Ogilvie Flour Mills common		a93	a93	1	93 Aug	93 1/4 Sep		
7% preferred10	•	35	35 %	222	30 1/4 Mar	353/4 Sep		
Ontario Steel Products			165	130	150 Jan	165 Sep		
		a23 a	123 1/2	155	22½ Jan	25¾ Jun		
Page-Hersey Tubes	•	a65	a65	Ver Sta		741/ Tab		
Placer Development	1	30	30 1/2	275	60 Apr	74½ Feb		
Powell River Company	373/4	373/4	38		24 Mar	31 Sep		
Power Corp of Canada	* 463/4	46 1/a	463/4	1,250	26 1/4 Jan	38 Aug 48 Sep		
Price Bros & Co Ltd common	403/4	403/4	411/4	3,370	35 Jan			
4 % preferred10	0 1011/4	101 1/4		25	31½ Jan	41½ July	i.	
Provincial Transport	15 %	153/4	15 %	175	92 Jan	1101/4 Sep		
Quebec Power		27 1/8	28	240	13¼ Jan	16 Apr		
Rolland Paper common	* 38	363/4	38	420	22 Jan 23 Jan	283/4 Aug		
Royalite Oil Co Ltd	•	125/8	123/4	1,701		39½ Aug 13½ Feb		
		14 /6	14/4	1,101	10½ Jun	13 % Feb		
Saguenay Power 41/4 % pfd10	0	103	103	10	98½ Jan	104 July		
St Lawrence Corp common	* 57	57	59	1,275	37% Jan	60% Aug	,	
Shawinigan Water & Power common	* 51	51	. 52	2,944	39 Jan	53 July		
Series A 4% preferred5		50	501/2	415	441/4 Feb	51 Aug		
Series B 41/2 % preferred5	0	a54	a54	10	50 Jan	54½ July		
Sherwin Williams of Canada com		353/4	353/4	200	25 Jan	36 Aug		
7% preferred10		142	142	20	130 1/4 Mar	145 May		
Sicks Breweries common	* 28	271/2	28	225	23½ Jan	30 July		
Simon (H) & Sons 5% pfd100		a100	a100	10	95 Jun	100 Aug		
Simpsons Ltd		183/4	183/4	735	14% Mar	21% Aug		
Southam Co		35 1/2	36	140	29 Jan	36 1/4 Aug		
Southern Canada Power		45	45	25	32½ Jan	46 Sep	ř,	
Steel Co of Canada common		35 1/2	36 1/2	2,842	29 Mar	37% July		
Thrift Stores Ltd	• 33	33	341/2	765	23 Jan	35 Sep		
Rights		95c	1.00	1.529	95c Oct	1.00 Sep		
Triad Oils	* 3.05	3.05	3.05			3.45 Mar		
Tuckett Tobacco 7% pfd100	3.00	140	140	3,300	2.59 Jan 131 Jan	150 Jun		
United Steel Corp	Charles - C	14	14	430	131 Jan 11½ Apr	14 July		
Wabasso Cotton	7.	1134	1134	250	10 Feb	12½ Apr		
Walker Gooderham & Worts	65 1/8	64 7/8	671/2	1.685	50 Jan	69 1/2 Sep		
Weston (Geo) common	483/4	483/4	50	255	35 Jan	51 Sep		
4½% preferred100		102	103	50		103 Aug		
Winnipeg Central Gas		113/4	12	2.030		12 Oct		
Zellers Limited common			25 1/2	400	7¾ Feb 20½ Jan	27 Aug		
Banks—	10 m	1						
Montreal1	102/	401/	402/	0.004		401/ 7010		
			403/4	3,021	36 Jan	481/4 July		
Rights		2.50	2.65	35,006	2.45 Sep	3.40 Aug		
Nova Scotia1		49	50	694	42 % Jan	50 Aug		
Toronto1		55	55	200	41½ Mar	55 Sep		
Canadienne		33	33	760	27½ Jan	33 Aug		
Commerce10		41 1/4	42	1,295	33 Jan	45 Aug		
Imperial10			463/4	50	36½ Jan	463/4 Sep		
		433/4	44	1,054	37½ Jan	46¾ Jun 3.30 July		
Rights	2.75	2.60	2.75	41,390	2.40 July	3.30 July		

Canadian Stock Exchange

	Canadian Funds	
	Friday Week's	Sales
STOCKS	Last Range Sale Price of Prices	for Week Shares Range Since Jan. 1
Anglo-Canadian Pulp & Paper ** Anglo-Nild Development Co 55 Belding-Corticelli 7% pfd 100 Bickle-Seagrave Ltd British Columbia Packers Ltd class A **	Low High	Low High
Anglo-Canadian Pulp & Paper*	34 34 35	1,810 25 Jan 36 Aug
Belding-Corticelli 7% pfd100	10% 10¾ 11 - a11 a11	3,590 7% Jan 11% Sep 170 10 May 13 Feb
Bickle-Seagrave Ltd	30c 30c	1,050 25c Sep 1.00 Jan
Class B	015 015	125 13¼ Jan 16½ Jun 50 9 Jan 115 Aug
Brown Company common1 \$5 conv 1st preferred*	16 % 15 % 16 %	27,420 8% Jan 16% Sep
Butterfly Hosiery Co Ltd1	116 113 116½ 5½ 5½ 6¼	1,728 88 Jan 116½ Oct 700 4.90 Mar 7 Sep
Canada & Dominion Sugar*	21½ 21½ 22	2,316 17 Jan 22 Oct
Canada Flooring Co Ltd class B1	10 10	100 10 Sep 10 Sep
Canada Flooring Co Ltd class B 1 Canada Melting Co Ltd 5 Canada Starch Co Ltd 5	79½ 74¾ 79½	30 53¼ Jan 63 July 525 57 Feb 79½ Sep
Canadian Dredge & Dock Co Ltd-		
New common Old common	- a17½ a17⅓ - a68¾ a68¾	310 17 Sep 17% Sep 10 51½ Jan 74½ Aug
Canadian Gen Investments Ltd	27/8 27/8	100 23¾ Jan 27½ July
Canadian Internatl Inv Tr Ltd com_*	a12 a12	8 10½ May 14 Aug 2 82 Jan 90 Sep
5% preferred100 Canadian Marconi Company1	a5.00 a5.00	25 4½ Jun 6 Aug
Canadian Power & Paper Inv Ltd*	- 6 6	100 2½ Jan 6¼ Sep
Canadian Silk Products Corp class A.*	a9½ a9½ a10 12 12 12	125 8¾ Jun 12 Apr 360 10¼ Apr 12¼ Feb
Canadian Western Lumber Co* Canadian Westinghouse Co Ltd*	771/2 781/2	101 62 Apr 78½ Sep
Casmont Industries pfd* Catelli Food Products Ltd cl A*	103 103 22 22 ½%	2 102 Jan 106 May 150 13 Mar 22 1/8 Sep
Claude Neon General Advert class A.*	a3.75 a3.75	70 3.60 Aug 3.85 Jan
Class B* Consolidated Div Standard Sec A*	3.65 3.65 a70c a70c	100 3.35 Feb 3.80 Aug 9 75c Jan 85c Aug
Preferred	22 22	1 25 Sep 25 Sep
Consolidated Paper Corp Ltd* Crain Ltd (R L)*	56 1/8 56 57 15 15	2,860 40% Jan 58½ Aug 105 12¾ Mar 15½ Sep
Crown Zellerbach Corp5	a523/4 a523/4 a531/4	158 34 Jan 531/4 Sep
David & Frere Limitee class A50	a50 a50	10 42 Mar 50 Sep
Dominion Engineering Works Ltd*	24 1/2 24 1/2	275 20 Apr 25½ Jan 100 12 Mar 15¼ July
Dominion Magnesium Ltd* Dominion Oilcloth & Linoleum Co Ltd_*	14 ³ / ₄ 14 ³ / ₄ 35 ¹ / ₂ 35 ¹ / ₂	225 271/4 Jan 36 May
Dominion Olicioth & Linoleum Co Ltd.* Dominion Square Corp. Dominion Woollens & Worsteds*	- a79 a79 2.75 2.75	10 66 Jan 75 May 100 2.25 Feb 3.00 Apr
du Pont of Canada Sec common*	31 1/4 30 1/2 31 1/2	2,526 26% July 35¼ July
7½% preferred50	93 93	2 90 July 95 Sep
Fleet Manufacturing Ltd	1.90 1.80 1.90	2,180 1.20 Jan 2.55 Aug
Ford Motor Co of Can class A* Foreign Power Sec Corp Ltd new com_*	96½ 96 100 35% 35¾	1,547 63% Jan 100 Apr 54 33 Sep 35% Sep 80 104 Jan 144 Sep
Goodyear Tire & Rubber of Can Ltd*	144 144	00 101 000
Great Lakes Paner Co Ltd com	28 28 28 ½ 45c 45c 45c	75 45c Oct 45c Oct
Hinde & Dauch Paper Co Ltd rights Inter-City Baking Co Ltd100 Investment Foundation Ltd com*	14 14	100 14 July 14 July
6% cum copy pfd	a29 ½ a29 ½ a30 a54 ¼ a54 ¼	30 26 Jan 29½ Sep 15 52 Feb 53 Mar
6% cum conv pfd50	-10 -10	50 10½ Feb 15½ Jun
Lambert, Alfred, Inc partic class A1 Class B partic1	a14 % a14 %	50 19 Jon 17 Jun
Loblaw Groceterias Co Ltd class B*	68 ¹ / ₄ 68 ¹ / ₄ a3.90 a3.90	100 43¾ Feb 68½ Sep 124 3.25 Jun 4.50 Sep
London Canadian Investment Corp1 Lowney Co Ltd (Walter M)*	201/2 201/2 201/2	375 15 % Jan 21 July
MacLaren Power & Paper Co*	68 68	1.000 54½ Jan 71 July
Melchers Distilleries Limited 6% pfd_10	11 11 11	250 10 Jan 11 Aug 100 88 Apr 120 Aug
Mersey Paper Co Ltd* Mexican Light & Power Co Ltd com*	$7\frac{120}{4}$ $7\frac{120}{7}$ $7\frac{34}{4}$	400 51/2 May 93/8 Apr
Preierred	10 93/4 101/4	1,402 7 Jun 101/4 Sep 1,505 28 Jan 38% Sep
Minnesota & Ontario Paper Co5 Moore Corporation Ltd com*	38½ 38¼ 38½ 31¼ 31¼ 32¼	870 24 ³ / ₄ Jan 33 Sep
Newfoundland Light & Pow Co Ltd10	26 1/4 26 1/2	600 22 Jan 26% July 90 50¼ Sep 52½ May
Northern Quebec Power pfd50	511/4 511/4 511/4	
Paul Service Stores Ltd*	7.00 7.00 7.00 a110	200 7 Jun 7½ Jun 110 July 114 Jun
Power Corp of Canada 6% 1st pfd_100 6% n c part 2nd pfd50	63 62 1/2 63	15% 56½ Jan 65 July
Quebec Telephone Corp common5	31 1/4 31 1/2	355 13½ Feb 33 May
		4

RANGE FOR WEEK ENDED OCTOBER 1

					RANGE FOR WEEK				
	Canadian Stock Exchange (Cont.) STOCKS	Friday Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Sine	The state of the s			
	Renold Coventry Ltd class A		Low High a1734 a1734 a15 a15	40 50	Low 17½ Mar 15 July	17½ Mar 19¾ Feb			
	Southern Canada Power 6% pfd100 Standard Clay Products Ltd100		140 141 a101/4 a101/4	20 25	124 Jan a	141½ Aug			
	Standard Paving & Materials Ltd	a9	25 1/4 25 1/4 a9 a9 213 213 17 3/4 17 3/4	150 40 49 325	20¼ May a 198 Jun	26 July a 214 Aug			
	Tooke Bros Ltd red pfd new* Toronto Iron Works Ltd class A		1.05 1.05 a24 a24	5 5 50	17 Mar 1.00 July 21½ July	18 July 2.50 Jan			
	Traders Finance Corp class A 5% red preferred 40 Trans Mountain Oil Pine Line	40 ³ / ₄ - 22 ¹ / ₄	40 ³ / ₄ 43 44 44 ¹ / ₄ 22 23 ³ / ₈	475 50 1,095	32% Jan 40% Jan 20 Jan	23 Jun 45 Aug 45 Aug			
	Union Gas of Canada Ltd	12 7/8	41½ 41½ 12¾ 12¾	120 4,355	33¼ Jan 9 Jun	30 May 43 July			
	Watson (Jack & Co) Ltd* Westeel Products Ltd* Western Canada Breweries Ltd5 Wilson Ltd (J C)*	123/4	12½ 12¾ 21 21 a22 a22 6 6	800 140 8 100	934 Mar 201/8 Jan 171/2 Jan 6 Sep	12% Sep 12% Oct 23 Mar 22 Jun 8 Jun			
	Mining Stocks— Aconic Mining Corp1	3.65	3.65 3.65	400	2.85 Mar	3.65 Jun			
	Algom Uranium Mines Ltd 1 Alta Mines Ltd 1 Ameranium Mines Ltd 1	15c	8.25 8.25 13½c 15c 20c 22c	200 47,000 2,000	4.00 May 3c Apr 10½c Jan	8.75 Sep 15c Sep 32c Sep			
	Anacon Lead Mines Ltd* Arno Mines Ltd* Arnora Sulphur Mining Corp1	3.25 8 ³ / ₄ c	3.05 3.25 2½c 2½c 8c 9c	6,600 500 42,015	2.28 Aug 1½c Jan 6c Mar	3.80 Jan 2½c Apr 11c Jan			
	Ascot Metals Corp Ltd1 Atlas Sulphur & Iron21	15c	50c 50c 12c 15c	500 11,500	38c Mar 9¼c Aug	63c Apr 35c Feb			
	Beatrice Red Lake Gold Mines Ltd1 Beaucage Mines Ltd1 Bellechasse Mining Corp Ltd1 Belville Gold Mines Name changed to	93c	3½c 3½c 3.85 3.85 93c 1.00	2,000 300 4,800	2¾c Jun 2.90 May 75c July	6c Jan 5.50 Jun 1.10 Sep			
	Virginia Mining Corp Boreal Rare Metals Ltd vtc* Bouscadillac Gold Mines Ltd1 Bouzan Gold Mines Ltd1	2.15 14c	2.15 2.20 12 ³ / ₄ c 20c 3 ¹ / ₂ c 3 ¹ / ₂ c	7,700 297,500 1,000	2.00 May 5c Feb 23/4c Apr	2 80 Jan 30c Sep 4c Jan			
,	Calumet Uranium Mines Ltd1 Campbell Chibougamau Mines Ltd1	26¢	25c 34c 4.00 4.00	43,400 1,500	14c July 2.65 Mar	2.35 May 4.25 Sep			
	Canadian Collieries (Dunsmuir) Ltd_* Carnegie Mines Ltd* Cartier-Malartic Gold Mines Ltd1	9.05 30c	9.00 9.05 30c 30c 2½c 3c	500 3,300 	6.90 July 22c Aug 2c Mar	9.60 Apr 45c Jan 4c May			
	Cassiar Asbestos Corporation Limited.* Celta Dev & Mining Co Ltd* Centremaque Gold Mines Ltd1	10c 6c	5.75 -5.90 8½c 10c 6c 6c	1,900 62,000 10,000	5.75 July 6c July 6c Sep	6.50 Apr 11%c Jan 10%c Feb			
	Chemical Research Corp	3.20	3.15 3.20 85c 88c	2,500 12,500	1.65 May 43c May	3.70 Sep 1.00 Sep			
	Cochenour Willans Gold Mines Ltd1 Consolidated Astoria Mines Ltd1	1.62	1.62 1.62 95c 95c 14½c 14½c	1,000 1,500 4,000	1.08 May 95c Sep 14½c Sep	1.62 Oct 95c Sep 16c Sep			
	Consolidated Candego Mines Ltd1 Consol Central Cadillac Mines Ltd1 Cortez Explorations Ltd1 Coulee Lead & Zinc Mines Ltd1	7c 4c 31/48	6c 9c 4c 5c 25%c 31/4c	74,250 5,500 2,500	6c Oct 4c May 21/8c May	20c Jan 6c Feb 3%c Mar			
	Dome Mines Ltd* Dominion Asbestos Mines Ltd1	a16½ 23c	21c 21c a16½ a16¾ 23c 23c	2,000 195 1,400	17¾c Aug 14 Jan 22c Aug	28c Feb 17½ Sep 55c May			
	East Malartic Mines Limited1 East Sullivan Mines Ltd1	3.00 4.10	3.00 3.15 4.10 4.20	2,500 1,600	2.30 Mar 3.60 Jan	3.40 Feb 4.50 Apr			
	Eastern Metals Corp Ltd 1 Eastern Smeiting & Refining 1 Fab Metal Mines Ltd 1	2.60 31c	70c 70c 2.50 2.70 28c 31c	1,000 900 29,000	70c Sep 2.40 Jun 15c Aug	1.42 Jan 3.10 Apr 35c Jan			
	Falconbridge Nickel Mines Ltd* Fenimore Iron Mines Ltd	18 ¹ / ₄ 4.50	18¼ 18¾ 51c 51c 4.50 4.50	300 1,000 400	14 % Feb 39c Sep 3.85 July	20% Aug 67½c Apr 5.85 Aug			
	God's Lake Gold Mines Ltd	69c	70c 70c 67½c 69c 18c 18c	1,000 2,700 11,000	70c July 55c Jan 16c Jan	1.00 Jan 73c Sep 29c Feb			
	Gui Por Uranium Mines Metals LtdGunner Gold Mines Ltd1 Hillcrest Collieries Ltd	36c	36c 39c 8.25 8.3€	14,100	17c Mar 8.25 Sep	44c Apr 11 Jan			
	Hollinger Cons Gold Mines Ltd5 Inspiration Mining & Dev Co1	163/4	a50c a50c 16% 16% 2.13 2.18	400 1,560	35c Apr 12 Jan 1.99 July	45c Aug 19¼ Aug 3.35 Mar			
	Iso Uranium Mines 1 Jack Lake Mines Ltd 1	56½c	53c 58c	32,100	39c July	89c Apr			
	Jaculet Mines Ltd 1 Jardun Mines Ltd voting trust 1 Joliet-Quebec Mines Ltd 1	32c	8c 8c 28c 34c 53c 53c	6,500 1,000 34,000 1,500	2c Mar 8c Jun 17c Jan 42c Jun	4c Sep 13½c Mar 38c May 70c July			
	Kenmayo Yukon Mines Ltd1 Kerr-Addison Gold Mines Ltd1	=		20	3c Jun 17 Feb	7c Jan 18% Apr			
	Lafayette Asbestos Mines Ltd 1 Lavalie Mines Ltd 1 Lingside Copper Mining Co Ltd 0 Lorado Uranium Mines Ltd 1 Louvicourt Goldfields Ltd 1		11c 11c 5½c 6c 7c 7½c 83c 83c 14c 15c	3,000 1,500 12,000 5,000 7,000	10c Aug 5½c Feb 3c Jun 36¼c July 13c Jan	24c Jan 10½c Apr 11c July 1.19 Jan 27½c Jun			
	Marbenor Malartic Mines Ltd1 McIntyre-Porcupine Mines Ltd1	64 1/4	13c 13c 64¼ 64¾	600	11c Jun 54¾ Jan	24c Jan 66 Apr			
	Merrill Island Mining Ltd 5 Mining Corp of Canada 6 Mogador Mines Ltd 1 Molybdenite Corp of Canada Ltd 1	460	16 1638 25c 25c	1,200 425 500 4,100	20c Feb 10 1/4 Feb 19c May 46c Oct	51c Sep 16% Sep 27c July 1.75 Mar			
	New Formaque Mines Ltd 1 New Harricana Mines Ltd 1 New Louvre Mines Ltd 1		5 1/8c 5 1/8c	1,000 10,000					
	New Mylamaque Explorations 1 New Pacific Coal & Oils Ltd 1	400	5½c 5½c 40c 40c	1,500 1,000	2½c Jun 40c Sep 17c Jan 3½c Jun	75c Aug			
	New Santiago Mines Ltd50c New Vinray Mines Ltd1 Nib Yellowknife Mines Ltd1	4c	4c 4c 4c 4c 4c	. 3,000	4c Jun	37c Sep 9c Sep 11c Apr			
	Nocana Mines Ltd 1 Obalski (1945) Ltd 1 Omemiska Copper Mines (Quebec) Ltd 1	13½c		16,500	6½c Jan 9c May	10c Sep 16c Jan			
	Openiska Copper Mines (Quebec) Ltd.1 Orchan Uranium Mines Ltd	20c	2.25 2.38 20c 27c 4.60 5.20	6,800 19,000 3,182	11½c Mar 1.10 Jan 13c Mar 3.50 Jan 1½c Jan	24 1/2 c July 2.53 Jun 34 c Jan 5.20 Sep 3 c Mar			
	Quebec Chibougamau Gold Fields Ltd_1 Quebec Copper Corp Ltd Quebec Labrador Development Co Ltd_1			8,200	7c Apr 65½c Feb	16c May 1.16 July			
242	Quebec Smelting & Refining Ltd		7½c 7½c 4c 4c	1,000 500	10c May 71/4c Aug 21/2c Mar 14 Mar	14½c Aug 18c Jan 5c Jun 21¼ Sen			
	Rayrock Mines LtdRoyran Gold Fields Ltd	1 119	89c 1.19	87,950	49c Sep 7c July	21¼ Sep 1.19 Oct 12½c Jan			
	Sherritt-Gordon Mines LtdSilver Miller Mines Ltd	1 5.25 1 986	4.95 5.35 98c 98c	20,710	3.75 May 93c Jan	5.35 Oct 1.19 May			
	Soma-Duvernay Gold Mines Ltd Standard Gold Mines Ltd Steep Rock Iron Mines Ltd Sullivan Cons Mines	1 4½0	4½c 4½c 8c 9c 7.00 7.25	1,000 8,500 500	3c Jun 8c Sep 6.50 Feb 1.70 Feb	4½c Mar- 25c Jun 8.60 Apr 4.10 Sep			
_	For footnotes see page 47								

STOCKS	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Range Sir	va lan 1
Par	Low High				Low	High
Tache Lake Mines Ltd. 1 Tazin Mines Ltd. * Tiblemont Gold Fleids Ltd. 1 Tobrit Silver Mines Ltd. 1 Trans-Dominion Mining & Oil 1 Trebor Mines Ltd. 1	7c 13c 8c 9c	7c 9c 8c 1.60 1.20	7 1/8 c 15 c 8 3/8 c 1.60 1.40 11 c	8,500 35,100 18,000 300 13,400 18,500	6c Mar 7c Jun 4½c May 1.25 Mar 50c Sep 9c Oct	10c Jan 16c Jan 14c Jan 1.72 Jun 2.35 Sep 18c Apr
Uddlen Mines Ltd* United Aspestos Corp Ltd1 United Montauban Mines Ltd1	\	10c 3.75 22c	10 1/4 c 3.80 27 c	6,000 200 2,250	7c Sep 3.40 Feb 201/4c Aug	30c Jan 4.45 July 1.00 Jan
Ventures Ltd	175% 1.70 53c	175/8 1.70 50c	1.70 53c	100 200 31,600	14% Feb 1.60 July 31c Feb	20 May 2.15 Jan 60c Feb
Waite Amulet Mines Ltd ° Weedon Pyrite & Copper Corp Ltd1 Wendell Mineral Products Ltd 1 Western Tungsten Copper Mines Ltd1 Willroy Mines Ltd 1	20c 5c 60c 2.00		12 20c 5½c 60¼c 2.00	100 500 63,500 2,200 200	9.10 Feb 19c Aug 5c Apr 38c Mar 1.25 Aug	12% July 38c Jan 15c May 92c Mar 4.25 Aug
Oil Stocks— Ajax Petroleums Ltd* Antone Petroleums Ltd1 Bailey Selburn Oils & Gas class A1	24c 4.60	70c 20½c 4.50	70c 24c 4.60	775,500 400	70c Sep 19c July 3.70 Aug	70c Sep 36c Feb 5.35 Feb
Calalta Petroleums Ltd25c Calgary & Edmonton Corp Ltd	6.00	25c 131/4 5.50 1.76	25c 13 ³ / ₈ 6.15 1.87	500 270 22,755 12,500	20c Aug 9 Jan 3.85 July 1.40 Mar	40c Jan 133% Sep 6.25 Sep 2.95 Mar
Empire Oil & Minerals Inc	27c 40c 7.75 1.70	26c 35c 2.12 7.75 1.68	29c 40c 2.12 7.90 1.70	6,700 3,800 200 500 2,250	25c Aug 10c Sep 1.01 Apr 6.85 Aug 1.25 Mar	1.20 Feb 1.60 July 2.20 Sep 10 4 Mar 3.90 Feb
Liberal Petroleums Ltd	2.00	2.00 8.35 1.03 41/4c 9.50 1.30 2.37	2.00 8.35 1.03 4 1/4 c 9.50 1.35 2.46	1,000 100 1,000 1,000 100 2,600 8,100	2.00 Aug 5.90 Jan 1.02 Sep 3c Jun 6.40 Aug 1.20 Aug	2.85 Jun 8.35 Sep 1.56 Feb 4 44 C Sep 1134 Mar 1.80 Mar
Quebec Oils Development1 Trican Petrol-Chemical1 Tri-Tro Oils Ltd1 Westburne Oil Co Limited1 West Maygill Gas & Oils Ltd	20c 	19c 53c 67c 65c 1.60	20c 57c 69c 70c 1.74	2,000 8,500 16,950 8,700 1,500	1.24 Aug 19c Sep 45c Sep 58c July 55c Jan 1.60 Sep	2.46 Oct 80c July 95c Jan 84c Jan 75c Mar 2.00 Aug

Toronto Stock Exchange

BTOCKS	Last Range for			Sales for Week Shares	Range Since Jan. 1				
유가 등 12차 전략이 등의 연극성 (1)의 2 <u>반</u> .	SAIC FIICE			Suares	A STATE OF THE PARTY OF				
Par	-2	Low	High		Low	High			
Abitibi Power & Paper common*	231/4	231/8	23 1/2	5,890	16% Jan	24 1/8 Aug			
4½% pfd new25	251/4	25 1/4	253/8	1,007	25 Aug	25% Aug			
Acadia-Atlantic common*	81/8	81/8	81/2	2,000	6 1/8 Jan	83/4 Aug			
Class A	22 1/4		221/4	485	17 Jan	22¾ Aug			
Preferred100			1041/2	10	100 Feb				
Acadia-Uranium	10½c		10½c		91/4c Jun	16c Feb			
Acme Gas & Oil	15c		15 1/4 C	13,000	15c Jan	20c Apr			
Agnew-Surpass common*	1, 1	73/8	71/2	185		8 1/4 Feb			
Ajax Petroleums*	671/2C	63c	75c	13,100	50c July	85c Jan			
Akaitcho Yellowknife1	67½c	67½c	78c	11,250		1.00 Jan			
Albermont Petroleums*	87c	87c	90c	18,900	70c July	1.48 Jan			
Warrants	25c	25c	27c	7,000	25c Aug	32c Aug			
Alberta Distillers common*	1.40	1.40	1.55	2,500	1.40 Sep	2.15 Feb			
Alberta Pacific Consol1		27c	28 1/2 C	1,042	24c Aug	40c May			
				9 55		*			
Algom Uranium Mines Ltd1	8.85	8.10	8.95	20,285	3.25 Mar	9.00 Sep			
Algoma Steel*	43	421/2	431/4	950	39 1/2 Mar	48 May			
Aluminium Ltd*	65 1/4	65	68	2.464	46 Jan	721/4 Aug			
Aluminum Co of Canada 1st pfd25	30 /4	26		285	23 Feb	26½ Apr			
2nd preferred100	1063/4	1063/4		240	104 Jan	108 Apr			
Amalgamated Larder1	13c	13c		24,500	10 4c Sep	18 1/2 c Feb			
American Leduc Petroleums Ltd*	1.10	1.00	1.15	197,285	22c Mar	* 1.50 Sep			
American Nepheline50c	99c	95c	99c	5,800	75c Jan	1.03 Jan			
Amurex Oil class A5	81/2	81/2	81/2	100	8½ Aug	131/4 Feb			
Anacon Lead*	3.20	3.00	3.25	24,850	2.35 Aug	3.80 Jan			
Anchor Petroleum1	3.20	71/4C		7,500	4%c July	91/2c Aug			
Anglo-Canadian Oil	5.00	4.95		10,255	4.00 Sep	6.00 Jan			
Anglo-Canadian Pulp & Paper pfd_50	53	53	53	70	48½ Jan	55 Aug			
Anglo-Huronian	131/2	131/2		600	12 Jan	15 Apr			
Anglo Rouyon Mines*	30c	290		13,100	20c July	46c Apr			
Ankeno Mines1	7c	70		8,800	6c July	13c Feb			
Apex Cons Res	4c	40		5,000	31/4c July	6c Jan			
Aquarius Porcupine1		210		17,900	17c May	35c Mar			
Arcan Corp	1.15	1.00		3,925	80c Aug	2.55 Mar			
Area Mines	37c		37½c	3,000	35c July	65c Jan			
Argus Corp common*	173/4	171/2	18	2,000	12½ Jan	195/s Aug			
Preferred100	100		1001/2	165	82 3/4 Feb	10134 Aug			
Arjon Gold1		81/20		11,000	7c Jun	121/2c Feb			
Armistice1	· · · · · ·	140		28,100	11c Jun	24c Jan			
Ascot Metals Corp1	49½c	470		89,301	36c Mar	63c Jan			
ASCOU INCOMES COLP	43720			03,301	SOC MAI	000 0411			
Ashdown Hardware class B10		161/2	18	1,000	15 1/2 Jan	19 May			
Athona Mines (1937)1	10½c	90	11c	39,500	8c Apr	131/2c Sep			
Atlas Steels*	123/4	123/4	131/2	1,960	1034 Mar	16½ Feb			
Atlas Yellowknife1		120	12c	1,000	6%c Sep	16c Jan			
Atlin-Ruffner1		6%	8 1/4 c	10,800	5½c Aug	11c Jan			
Aubelle Mines1			71/2C	2,500	6 %c Jan	13c Mar			
Aumacho River1	191/2C		- 24c	13,632	15c May	39c Jan -			
Aumaque1	11c		11 1/2 C	27,500	8½c July				
Aunor Gold1		2.25		6,100	1.96 Mar	2.45 Jan			
Auto Electric common*		91/2		100	8 Apr	10 Apr			
Avillabona Mines Ltd1			11 1/2 C	17,750	9c July	22c Jan			
		0							



CANADIAN SECURITIES

Gairdner & Company Inc.

40 Wall Street, New York 5, N. Y. - WHitehall 4-5335

Gairdner & Company Limited
Members: The Investment Dealers'
Association of Canada
Investment Bankers Association
of America

Gairdner, Son & Company
Members: The Toronto
Stock Exchange
Canadian Stock Exchange

Wire system to all offices

RANGE FOR WEEK ENDED OCTOBER 1

	STOCKS	Friday Last Sale Pri	Range of Prices	Sales for Week Shares	Range Sin	ce Jan. 1	ENDED OCTOBER 1 STOCKS	Friday Last Sale Pric	Range	Sales for Week Shares	Range Sin	The same of the sa
	Par Par	17c 4.60 2.28 6c 40 ³ 4 2.65 49 55 1.20 1.65 58c 2.40	Low High 13%c 17½c 4.45 4.60 2.28 2.67 6c 6c 40¼ 41 2.55 2.65 49 50 54¾ 55 1.15 1.30 1.60 1.75 55c 65c 2.35 2.52	78,250 6,880 17,550 500 5,254 17,936 3,292 2,044 25,600 9,790 1,300 24,000	Low 12c Aug 3.65 Aug 1.73 Jun 5% c July 35% Jan 2.45 Sep 42 Jan 41½ Mar 1.00 July 1.26 July 1.40 Mar	High 19% c Feb 5.40 Feb 3.15 Sep 8.½ C Jan 48½ July 3.25 Aug 50 Aug 55½ Sep 1.40 Aug 1.75 Sep 90c: Apr 2.85 Sep	Canadian Vickers Canadian Wallpaper class A Class B Canso Natural Gas. Canso Oil Producers Cariboo Gold Cassiar Asbestos Corp Ltd. Castie Trethewey Central Explorers Central Ledue Oil Central Patricia Central Porcupine	30 16 1.73 85c 5.80 4.80 1.40	Low High 30 31½ 15 15½ 15 16 1.73 1.80 4.60 4.80 85c 92c 5.75 5.90 2.75 2.75 4.80 5.10 1.40 1.47 68c 70½c	1,150 150 340 1,310 1,213 7,900 3,550 900 3,756 2,675 3,000	Low 17 Jan 6½ Jan 6½ Jan 6½ Jan 6½ Jan 1.40 July 4.60 Sep 64c July 5.75 July 2.39 Jan 3.70 Jan 1.25 Aug 67c Mar	High 34 Aug 16 Sep 16 Sep 3.00 Apr 1.17 Sep 7.00 Jan 2.90 Aug 5.75 Jun 2.50 Feb 85c Jan
	Base Metals Mining	40c 24½c 18c 56 30c 6% 4.20 49c 45c 44%	37½c 41c 22¾c 27c 18c 20c 25c 25c 56 57 32¾ 33 25c 30c 6¾ 6¾ 3.85 4.30 42c 49c 40c 45c 44¾ 44¾	167,830 57,600 12,900 1,000 100 55 17,010 425 2,250 15,200 9,400 9,297	13c Aug 20c July 14c July 21c July 21c July 41½ Jan 18c Jan 18c Jan 6½ Feb 2.90 May 40c Feb 37c July 39½ Jan	48c Sep 64c Jan 271/2c Feb 47c Jan 581/2 Sep 35 Sep 50c Mar 73/4 Aug 5.50 Jun 76c Apr 60c Aug 45 Aug	Centre Lake Uranium Centremaque Gold Chamberlain Oil Charter Oils Chartered Trust Rights Chatoe Steel pfd Chemical Research Cheskirk Mines Chesterville Mines Chibougamau Explor Chimo Gold	1 97c 1 1 1.12 0 43 7c 400 0 3.25 1 1 3.5c	15c 17½c 97c 1.00 6½c 6¼c 23c 25c 1.06 1.25 43 43 6¼c 7c 400 400 5¼ 5¼ 3.15 3.30 4¼c 4¼c 34c 38c	7,500 15,100 2,000 7,500 7,400 25 648 75 25 26,805 4,000 6,500	13c Jun 93c May 6c May 13c Jan 82c July 40½ Jan 6% Aug 5 Mar 1.52 Jan 4c Apr 28c Jan 40c Mar	22c Feb 1.45 Jan 12c Feb 25c Feb 1.74 Mar 46% Aug 77% (Sep 6 Feb 3.70 Sep 7%c Jan 58%c Apr 1.00 Sep
	Bellekeno Mines	8c 17½c 20½c 7c 11c 6½c 11½c 3.25	7c 8½c 17c 19c 20½c 21c 9c 10c 6c 7c 12½ 12½ 23c 26c 10c 12c 6c 7c 8c 12c 3.20 3.25	91,000 9,500 28,250 3,000 13,500 50 22,630 52,800 8,000 64,500 2,873	7c Sep 15c Mar 18c Feb 8c July 5 %c July 12 ½ Sep 22c Feb 10c Jun 6c July 7c July 2.95 Jan	24c Apr 43c Jan 35c Jan 14c Apr 9%c May 42 Feb 42c Mar 25c Jan 10c Jan 20c Mar 4.25 Mar	Chromium Chrysler Corp	1.70 5 1 6 70c 1 66c 1 1.23 90c 75/8	80c 88c 1.42 1.74 1.99 2.00 63 67% 6c 7c 65c 78c 62c 68c 1.21 1.33 90c 95c 1.71 17 7½ 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7	12,200 243,402 988 1,094 15,050 10,919 2,800 57,231 4,100 50 730 7,000	1.02 Jun 1.90 July 55½ Feb 5c Jun 60c Jun 65c July 65c Mar 13½ Jun 13½ Jun 13½ Aug 7c Apr	1.74 Oct 3.00 Apr 67% Sep 9½c Aug 1.20 Feb 1.15 Mar 1.45 Sep 1.30 Aug 15 Apr 17 Sep 11% Jan 10%c Aug
	Braisaman Petroleum	85c 7½ 6c 1.81 4.00 27% 92½ 102½ 53	85c 85c 16 16 73's 75's 5'2c 6c 48 48 1.70 1.85 3.90 4.15 27 28 92 93'2 102 103'4 53 53'2	2,500 80 12,509 7,500 70 12,200 11,660 2,865 285 268 443	80c Jun 13¼ Apr 6½ Jan 5½c July 48 Sep 1.70 Sep 3.55 July 20½ Jan 78 Jan 90 Jan 48 Jan	1.75 Jan 16 Sep 9% Apr 15c Jan 50 Aug 2.55 Feb 5.20 Jan 28 Sep 94½ Sep 103% Sep 54 Jun	Commonwealth Petroleum Confederation Life 10 Coniagas Mines 5 Caniaurum Mines 6 Consolidated Allenbee Oil 1 Consol Astoria 1 1 Consolidated Bakeries 6 Consolidated Central Cadillac 1 Consolidated Cordasun 1 Consolidated Cordasun 1 Consolidated Denison Mines 1 Consolidated Denison Mines 1 Consolidated Discovery 1	100 	3.85 3.85 4.30 5.00 100 110 1.61 1.75 48c 48c 13c 14c 13/4c 17c 7 1/2 8 4 1/2c 4 1/2c 19c 20c 44c 54c 2.65 2.80	100 1,225 610 200 800 9,300 338,850 335 800 3,450 47,576 26,588	3.75 Jun 3.75 Feb 58 Feb 1.55 Mar 41c Mar 10c Aug 6c Jun 6½ July 3¾c Aug 16c Aug 30c Jun 1.83 May	4.10 Jan 5.00 Sep 11.0 Sep 1.95 Jan 49c Jan 20c Jan 18c Sep 8½ Aug 6c Feb 44c Jan 65c July 2.80 Sep
	British Columbia Porest Products Class B British Columbia Power British Columbia Telephone Co. 25 British Columbia Telephone Co. 25 British Empire Oil. Broulan Reef Mines. 1 Brunhurst Mines Ltd. 1 Brunston Mining 1 Brunston Mining 1 Brunston Mining 1 Buffadison Gold 1	7% 16	734 8 15 1/4 11 1/4 24 25 42 42 1/2 17c 25c 1.42 1.46 7c 7 1/2 8c 8 1/2 15c 17c 9.75 10 5 1/2 5	4,650 280 150 3,110 245 42,480 6,050 14,000 5,750 30,900 605	5¾ Jan 13 Jan 9 Jan 17¾ Jan 42 Aug 16c Sep 1.40 July 6½c Aug 7½c Mar 14c Jan 9 Mar	8 Aug 17 Jun 12 July 25 Sep 43 % Sep 49c Jan 2.25 Jan 13 c Jan 25c May 13 Jan 9c Jan	Consolidated Gilles Lake Mines 1 Consolidated Golden Arrow 1 Consolidated Guayana 1 Consolidated Halliwel 1 Consolidated Howey 1 Consolidated Micmac Oils Ltd 2 Consolidated Mining & Smelting 6 Consolidated Mosher 2 Consolidated Mosher 2 Consolidated Consolidated Mosher 2 Consolidated Consolidated Mosher 2	29c 40c 20c 2.85 10½c 1.93 28 95c	43 1/4 c 44 c 14 1/4 c 16 c 27 c 29 c 36 c 40 c 18 c 21 c 2.85 3.00 10 1/2 c 14 c 1.65 2.05 28 29 1/2 95 c 1.00 18 1/2 c 20 c	2,596 19,800 1,625 2,500 148,134 10,150 3,900 46,116 5,229 12,760 22,866	10c Jan 20c Aug 25c Jan 8c July 2.30 Jan 10½c Oct 1.61 July 22 Jan 93c July 10c Feb	70c May 45c Feb 40c Jan 53c Jun 59c Feb 3.50 Feb 3.50 Apr 3.90 May 30¼ Sep 1.70 Feb 24c July
	Buffalo Canadian Buffalo Red Lake Building Products Buildog Yellow Knife Bunker Hill Burlington Steel Burns & Co class A Class B Class B Calder Bousquet Calder Bousquet	13½c 42½ 	13c 13½c 5c 5½c 42½ 43% 10c 10c 12½c 14c 24¾ 24¾ 65 65 51 53 8 8 19c 22c	29,400 7,500 390 2,500 7,220 130 40 273 650	13c Sep 3%c May 35% Jan 8½c Jun 8c Aug 19½ Jan 37½ Jan 7 Jan 15c Mar	29c Feb 6%c Sep 45% July 16%c Sep 14c Sep 26 Aug 75 Jun 8% Apr	Consolidated Orlac Consolidated Peak Oils Consolidated Ranwick Consolidated Rochette Consolidated Sannorm Consolidated West Pete Consumers Gas Conwest Exploration Copper-Man Corby (H) Dist voting Class B	1 47c 1 5½c 1	6½c 7c 12½c 12½c 42c 57c 5%c 5½c 7½c 7½c 1.85 1.86 23 24% 3.45 3.75 11%c 11½c 14¾ 15 14¼ 14%	5,250 1,066 7,500 45,600 2,005 650 5,078 3,720 6,150 2,300 200	5c Feb 10c Jun 42c Sep 5c July 7c Apr 96c Jan 1634 Jan 3.00 July 9c July 101/2 Jan	11%c Apr 20c Apr 1.05 Jan 11½c Jan 11c May 2.65 July 25 Sep 4.05 Jan 18c Jan 15 Sep
	Caldwell Linen 1st pfd. Calgary & Edmonton 1 Callinan Flin Flon 1 Callorth Oils Cas 1 Stockholders ara being offered an exchange on the basis of six Canadian Petrofina Ltd partic pfd for 17 shares of Calvan. Campbell Chibougamau 1 Campbell Red Lake 5 Canada Bread class B pfd 50	13½ 13½c 6.05	25 25 12 ³ / ₄ 13 ³ / ₈ 13 ⁴ / ₂ c 14 ³ / ₄ c 18c 20c 5.50, 6.10	100 14,390 25,200 5,500 136,493 6,603 2,550	20 Feb 9 Jan 12c Jun 10c July 3.80 Aug 2.55 Mar 6.70 Jan 47 Jun	25 Sep 13½ Apr 21½c Feb 28c Feb 6.30 Sep 4.25 Sep 9.30 Sep 53 Sep	Cosmos Imperial Mills	53 7c	11½ 11½ 22c 2424c 65ac 65ac 71c 75c 17½c 17½c 157 160 100 100 52½ 53½ 6½c 7c 13c 13c	1 60 1,300 750 8,900 1,000 17 20 519 6,600	10 Jan 9 Jan 15%c Sep 5%c July 56c May 17c July 116 Jan 60 Jan 34 Jan 6c Aug	14% Sep 12% Sep 30c Jan 8c Feb 90c Jun 44c Jan 160 Sep 100% Sep 12c May
	Canada Cement common Preferred 20 Canada Crushed & Cut Stone Canada Foils common Canada Foundries class A Canada Iron Foundry 10 Canada Life Assurance 10 Canada Machinery Canada Malting Canada Oll Lands Canada Coll Lands Canada Oll Lands Canada Oll Lands Canada Coll Lands Canada Ca	120 30 ½ 8 15 26 23 ¾ 125 10	120 125 30½ 31 6½ 8% 14½ 15 26 26¼ 23¾ 24 125 125 9½ 10 62 62% 14 15 3.45 3.50	311 1,077 9,235 200 135 2,205 100 260 220 310 2,914	84 Feb 28 ¼ Jan 4½ July 7½ Mar 26 Oct 19 ¼ Jan 78 ¾ Jan 51 ½ Jan 10 ¼ Feb 2.60 Aug	130½ Aug 31½ May 8% Sep 17 Sep 28 Aug 24½ Aug 125 Sep 10% Sep 64 Aug 15 Sep 4.35 Mar	D'Eldona Gold Mines Ltd	16½c 1.20 1.20 15c 1.40 32 5.00	8 8 % 19c 19c 1.15 1.20 1.15 1.21 12c 16c 1.45 31³4 32½ 5.00 5.45 16¹% 16¹½ 22c 24c 43 44 15¹½ 15½ 4.75 4.85	260 15,013 7,200 5,700 16,200 7,00 5,540 1,600 640 7,925 851 50 225	16 /4 c Aug 1.00 May 1.00 Aug 12c Jun 1.25 Jun 24 Jun 3.80 July 14 /4 Jan 21c Aug 31 Feb 15 Mar 3 /2 July	16 Apr 42c Jan 1.25 Jan 2.35 Mar 20c Apr 2.05 Mar 32% Sep 6.50 Mar 17% Sep 54c May 44½ Sep 16 Apr 5 War
	Warrants Canada Packers class A * Class B * Canada Permanent Mortgage 20 Lanada Southern Oils warrants 1 Canada Southern Petrol 1 Canada S S Lines common * Preferred 12.50 Canada Wire & Cable class B * Canadian Admiral Oil * Lanadian Admiral Oil 2 Canadian Bank of Commerce 20	2.00 39 1/8 36 3/4 2.60 23 3/4 13 1/4 34 c 4.60 41 1/8	1.95 2.00 39 1/6 39 1/2 36 1/2 37 76 78 1/2 1.00 1.00 2.50 2.60 23 3/4 23 3/4 13 3/4 13 3/6 66 1/2 3/6 4.20 4.60 4.20 4.60	615 135 720 814 100 2,010 35 361 75 6,400 1,627	1.05 Aug 36 Mar 31 Mar 58 Jan 1.00 Sep 1.65 Aug 23 Jun 12½ Apr 60½ Mar 22c July 3.10 Aug	2.75 Apr 41½ July 39 Aug 79 Sep 3.85 Mar 4.10 Apr 28¾ May 13½ Jun 69½ May 50c Jan 6.25 Mar	Dominion Foundry & Steel com	17% 14% 51 125% 29½ 9% 65%	17% 18% 103½ 103½ 103½ 15 51 51 125% 13% 28¼ 30 9¼ 9% 23½ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾	4,560 58 4,915 215 9,509 3,115 4,830 185 1,475 180 53,700	13½ Apr 99½ Jan 11½ Jan 46½ Jan 9¾ Mar 18¼ Jan 7½ Jan 20¾ Mar 6 Feb 2.00 Jan 35c Jun	18½ Sep 104 Sep 15½ July 51 Sep 13¼ Aug 31½ July 10½ Aug 23½ Sep 8½ Feb 3.00 Sep 62c Mar
	Canadian Breweries Canadian Canners Canadian Car common Canadian Car common Cass A 20 Canadian Celanese common Cass A 25 Canadian Celanese Canadian Celanese Canadian Colleries Canadian Colleries Canadian Celanese Can	24 % 28 % 23 % 19 34 34 1/4 7 3/6 9.05 70c	411/6 42 245/8 25 281/2 293/4 23 25 233/4 247/6 18 193/4 191/2 20 34 35 73/6 73/4 8.80 9.20 655c 75c	1,745 4,109 2,164 1,065 774 1,802 75 160 2,405 23,810 13,294	32¾ Jan 21⅓ Jan 22 Apr 16¼ Mar 18 May 18 Feb 29 Feb 6% May 6.30 Aug 58c Sep	44% Aug 27 July 30 Jan 25¼ Aug 25¼ Aug 24½ Mar 20½ Sep 35 Sep 9½ Jan 79½c Feb	Dow Brewery 2	21c 22c 1.25 7c 2.96 83c 4.10	24 ³ / ₄ 24 ³ / ₄ 21c 23c 20c 24c 1.21 1.37 7c 7 ¹ / ₄ c 2.95 3.20 81c 86c 4.05 4.25 65c 72c 5 5 ¹ / ₄ 28 29 ¹ / ₂	31 8,400 15,850 102,475 7,000 65,700 10,800 6,062 51,400 800 465	19½ Jan 15c Aug 15c May 69c Jun 6¼c Aug 1.90 Jan 80c Jan 3.55 Jan 65c Sep 4½ Apr 25 July	25½ Apr 43c Feb 35c Aug 1.50 Sep 11½ Feb 3.45 Feb 1.17 Feb 4.50 Apr 1.43 Jan 6½ Feb 31 May
	Warrants Canadian Devonian Petroleum Canadian Dredge New common Canadian Fairbanks common Canadian Homestead Oils Canadian Locomotive Canadian Malartic Canadian Oils Cos common Warrants Canadian Oil & Gas Reserves Canadian Pacific Railway 25	24c 1.80 69 ¼ 24 	69 70 17½ 17% 24 24 2.00 2.05 18½ 18½ 39c 43c 15½ 15% 2.90 3.30 27c 32c	19,250 139,842 245 1,165 500 3,800 50 1,100 1,565 3,100 20,900	18c Feb 70c Jan 50 Apr 17 Sep 22½ Feb 1.75 Apr 14¾ Mar 35c Jan 1.55 Jan 27c Sep	27c Jun 2,95 Mar 74 Aug 17% Sep 24½ Feb 2.79 Jun 22 Sep 67c Jan 16% Mar 4.15 Mar 1.02 Jan	Eddy Paper class A	78c 7c 16c 28	30 30 ½ 5 ½c 80c 5 ½c 5 ½c 7c 7 ½c 16c 17c 35 35 27 % 28 22 ½ 22 ½ 16c 18c 94c 98c 18 18 %	490 42,650 2,399 2,500 4,900 33 75 50 24,500 14,000 5,352	22½ Jan 42c Jan 4%c July 6c Aug 16c Sep 22 May 20 Jan 19½ Feb 14c July 54c Jan 14¼ Feb	33 ½ Aug 83c Sep 10c Feb 14½c Jan 43c Jan 35 Sep 28 Sep 23½ Jun 25c Jan 1.07 Feb
c	Anadian Petrofina Ltd preferred 10 Anadian Pipelines & Petroleums 1 Canadian Prospect 33½c Canadian Tire Corp common 2 Canadian Utilities pfd (1954 issue) 100 For footnotes see page 47.	20 ³ / ₄ 1.33	25% 26¼ 18¾ 21 1.20 1.39 6.00 6.00 70 70 104½ 104½	3,727 2,410 23,545 100 170 10	21 Jan 12 Jan 1.10 Aug 5.50 Sep 45¼ Jun 100¾ Jun	27% Jun 22% May 1.45 Aug 8.00 Apr 77 Sep 104½ Sep	Famous Players * Fanny Farmer 1 Faraday Uranium Mines 1 Fargo Oils Ltd 25c Federal Grain class A * Preferred 20	26 1/4 24 1/2 80c 1.30 26	26 \(\frac{1}{4} \) 27 \(\frac{3}{4} \) 24 \(\frac{1}{2} \) 24 \(\frac{3}{4} \) 71c 85c 1.24 1.50 25 27 29 29	2,225 1,045 41,350 21,300 836 50	19 Jan 20	27% Sep 26 July 95c Aug 2.10 Apr 28 Jun 29½ Aug

				1	RANGE FOR WE	EEK ENDED OCTOBER 1	V				
Toronto Stock Exchange (Cont.) STOCKS	Friday Last Sale Pri	Range ce of Prices	Sales for Week Shares	A	nce Jan. 1	STOCKS Par	Friday Last Sale Price		Sales for Week Shares	Range Sin	
Par Par	1.95 97 22% 4.45	734c 8c 734c 8c 74c 8c 75c 16c 16c 16c 16c 104 104 1.75 2.00 100 20 22% 234 93 94 4.40 4.50 79c 90c	5,000 2,400 34,425 800 25 5,425 2,278 25 170 1,080 270 12,475 1,190	7c May 3.05 July 36½c Sep 10¼c Aug 10 Apr 1.15 Jan 64 Jan 78 Feb 12½ Jan 80 Feb 3.80 July 30c Feb	High 13 ½ e Jan 5.05 Apr 68c Apr 23c Jan 11 ¼ Apr 2.50 Aug 100 Apr 105 Apr 21¼ Aug 24 Sep 94 Sep 94 Sep 5.40 Aug 1.08 May	Lake of the Woods common La Luz Mines • Lapa Cadillac 1 Lapaska Mines 1 Laura Secord 3 Laurentide Acceptance class A • Preterred 20 Lavalle Mines 1 Leitch Gold 1 Lencourt Gold 1 Lexindin Gold 1 Liberal Petroleum • Little Long Lac •	38 5½c -79c 10c 2.04	Low High 37 - 38 1.46 1.51 5½c 5½c 3½c 16 16½ 13½ 13½ 20½ 21¼ 5¼c 5¾c 9c 9c 10c 1.81 2.15 64c 70c	1,252 3,300 1,500 1,000 120 80 550 7,500 10,700 1,000 12,000 57,655 5,680	Low 28 Jun 1.30 Jun 5c Apr 2½c Apr 15 Jun 10¾ Jan 17¾ Jan 5c July 60c Jan 6¼c Aug 10c Jan 1.50 July 56c Jan	High 38 Sep 1.70 Jan 7 ½c Jan 6c Jan 6c Jan 16% July 14½ May 21¼ Sep 9½c Mar 82c Aug 14c Aug 23c Feb 3.00 Jun 1.20 Feb
Debentures	88 33c 52c 26% 9.00 7 65 5.05 11 102 15c 8.35	72 89 28 1/4c 33c 47c 52c 26 1/4c 26 1/4c 110 110 8.95 9.40 7 7% 65 66 34 5.05 5.05 45 45 11 11 102 103 12c 15c 8.35 8.65	690 13,510 11,350 1,580 15 5,695 925 495 500 150 25 261 60 397,760 4,502	80 Sep 16½e Apr 29¢ July 20¾ Jan 104 Jan 5.55 Jan 5¼ Jan 35¾ Jan 4.80 July 42¾ May 10½ Jun 100 Mar 4c July 7.70 Jan	92 Jan 39c Sep 78c Jun 26½ July 112 July 113 Feb 7% Aug 90¾ Sep 7.00 Apr 47 Mar 16¾ Jan 104 Jun 15c Sep 9.70 Jan	Loblaw Groceterias class A	68 ¼ 3 ¾ c 9 ¼ c 85 c 6 1.75 51 c 14 c 1 49 c 1.67 9 ¼ c	42¼ 46 68 68 68 3%c 3%c 9½c 11c 9½c 89c 14c 14½c 20 20½ 1.65 1.82 56c 1¼c 14c 47c 56c 1¼c 14c 47c 56c 1.65 1.75 22½ 23 1.66 1.75 8½c 9½c	1,575 2,215 4,000 16,600 554,400 17,300 300 7,400 4,331 12,100 184,700 13,450 2,525 8,950 13,700	37% Jan 40½ Jan 3c Aug 64% Aug 28c Jun 13c Jan 16 Mar 1.45 Mar 41c Jun 9c July 18c Mar 1.26 Mar 1.76 Mar 1.60 Jan 6c Feb	47 May 69 Sep 5% Feb 13c Feb 13c Mar 1.10 Jan 21 Sep 1.99 Sep 76c Sep 16% Jan 57c Sep 2.40 Jun 23% Sep 1.85 Aug 12% Sep
Glenora Gold	3 % c 67c 20 % c 6 % c 2.10 69c 24 % c 144 52 % 28c 19c 28 %	3½c 3½c 65c 70c 23c 23¼c 16c 26c 6½c 6½c 2.10 2.40 62c 70c 22c 25c 4c 4c 144 146 52½ 52½ 7 7½ 27c 31c 17c 20c 27% 28½	8,500 31,750 4,500 250,055 4,000 13,150 64,150 87,008 2,500 191 38 300 32,700 35,160 9,460	3½c Mar 63c Sep 21c Aug 10c July 5c July 1.10 Sep 29½c Mar 3½c Apr 3½c July 97 Jan 48½ Jan 7 Feb 24c May 15c Feb	5½c Feb 1.00 Jan 37c Jan 28c Sep 12½c Jan 2.50 Sep 75c Sep 34c Sep 7¾c Jan 146 Sep 53 July 8 Apr 49c Jan 29½c Feb 28¾ Sep	Malartic Goldfields	1.70 20c 1 100½ 1 12c 12c 1 35c 7½c 7½c 7% 3.70	1.60 1.74 9½c 23c 9½c 101 12c 13½c 11½c 12c 31c 36c 31c 31c 5c 7½c 8 3.70 3.70 8c 9½c 15½ 16 33 340 00¼ 101¼ 4	20,650 16,760 875 17 38,000 8,500 7,700 500 15,500 10,259 100 20,232 250 1,607	1.31 Mar 19½c Sep 7 Jan 90 Jan 7c Aug 8c Feb 26c Aug 21c July 3½c Jun 7½ Feb 3.70 Oct 8c Sep 12½ Feb 26¼ Mar 91 Feb	1.75 Aug 32c Sep 10 Aug 102 Aug 24¾c Jan 15c Aug 52c Jan 65c Jan 7½c Oct 9¾ May 4.00 Sep 17c Jan 18 July 37 Jun 101½ Sep
Great Northern Gas Utilities "Great Plains Development 1 Great Sweet Grass 1 Great West Coal class A "Great West Saddlery "Greening Wire Gridoli Freehold 90 Guaranty Trust 10 Gulf Lead 1 Gunnar Mines 1 Gwillim Lake Gold 1 Gypsum Lime & Alabastine "Hahn Brass common "	28 %4 4.80 21 %4 2.25 6.40 8.60 -45	21/% 28/½ 4.65 4.80 19 ½ 21 % 2.11 2.25 63/4 7 23 23 4.15 4.15 6.30 6.65 15 1.5 7c 7/4c 8.20 8.70 6c 6/½c 44/¾ 45/¾ 15/¾ 16	700 6,375 86,643 500 115 150 600 350 24,600 25,378 1,300 825	3.95 Jun 7.95 Jan 1.00 Apr 5.5 Feb 22 Mar 4.10 Mar 5.55 Aug 13½ Jun 6¼c Aug 8.00 Mar 5.0 Aug 32% Jan 14¾ Jun	4.85 Aug 21% Sep 2.25 Sep 9½ Mar 24¼ May 4.65 Sep 7.20 Mar 15 Sep 13c Aug 11 Jan 10½e Jan 45¼ Sep 17¼ Jan		10½c 64¾ 37c 10½c 1; 41c 8.15 24½c	10c 11c 63 4 64 4 37c 37c 37c 9c 11c 2½c 14½c 23.10 3.10 1.15 1.15 40c 49c 8.10 8.45 18c 33½c 7% 7% 7½ 9¾ 10¼ 44c 52c	2,500 1,222 2,600 25,220 4,100 100 400 7,000 14,555 453,410 357 2,306	9c Sep 53 Jan 30c Jan be Jun 6¼c Jan 3.00 Jan 95c Feb 20c Apr 5.80 Jun 9c Mar 5½ Jun 7 Jun 40c Sep	19% c Apr 66% Apr 43c Jun 14c Feb 26c Mar 4.60 Feb 2.50 Feb 51c Sep 8.55 Sep 35c Aug 93% Mar 10% Sep
Class A	12c 7% 9c	15½ 15½ 100 100 11½c 13c 7½ 8 7c 9c 15¼c 16½c 20c 28c 12c 16c 6c 6½c 3½c 4c 14c 15c 42c 42c 42c 45½ 45¼ 45¾ 35c 60c	50 20 6,000 500 64,600 9,559 21,500 27,400 16,500 9,000 6,600 2,700 598 8,240	14 % May 98 Feb 8c Sep. 7 ½ Feb 6c Aug 15c* Mar 10c Jun 6c July 3 ½ c Aug 13c May 30c Mar 28 ½ Mar 25c Sep	15½ Sep 100 Sep 24c Feb 12 Sep 17¾c Jan 21c May 25c May 26c Jan 13½c Feb 7½c Fun 30c Jan 51c Aug 95c Sep	Midland & Pacific Grain Mill City Petroleum Milton Brick Minda-Scotia Minda-Scotia Mindamar Mining Corp Modern Containers common Class A Moneta Porcupine Montoco Petroleum Montreal Locomotive Moort Corp. common 4% preferred Morrison Brass Mutti-Minerals Ltd 1	263/4c 2.80 51/2c 1.45 16 4 163/8	22 23 26c 27c 2.80 2.85 5½c 6c 1.40 1.50 16 16 ½ 15 16% 17 17 17 47c 49c 10c 13c 18½ 18½ 28½ 26% 26% 26% 8½ 8½ 2.80 3.05	300 3,800 1,500 11,000 10,200 3,053 631 100 18,700 9,000 425 2,200 50 400 37,000	14¼ Jan 18e July 1.75 Jan 5c Sep 1.35 Sep 10 Feb 10½ Apr 14 May 41c Mar 10c Mar 15 Jan 24¾ Jan 25 Jan 5 July 2.05 Aug	271/4 Sep 43c Jan 2.90 Sep 14½c Apr 2.15 Feb 16½ Sep 16% Oct 17½ Mun 23c Jan 19 Sep 23½ Sep 33¼ Sep 265% Sep 9 July
H-i-Tower Drill	6½ 16½ 24c 26 51 47% 142 29¼ 6.30	6½ 6½ 16¾ 16¾ 16¾ 17.85 8.15 22c 25c 6c 26 26 ½ 51 51 2.35 2.35 47¼ 49⅙ 29c 30c 142 142 29¼ 6.20 6.35 6½c 7¼c	25 1,533 6,444 152,259 14,500 120 175 1,400 1,288 9,600 7 25 1,125 11,900	6½ Aug 11% Jan 6.85 Aug 14c July 4c Aug 19% Jan 45 Jan 1.70 Feb 37½ Jan 27c July 125 May 6.00 Sep 4%c Aug	6½ Aug 18¾ Aug 10¼ Jan 28c Sep 6½c Jan 26¾ Sep 51 Aug 2.50 Jun 49¾ Sep 51c Jan 142 Sep 29¼ Oct 8.20 Sep 10½c Jan	National Drug & Chemical com	12 ⁷ / ₈ 13 ³ / ₄	12% 13¼ 13³4 13³4 35c 39c 11³4 11³4 28 28 5½ 5½ 5½ 1.5⁴ 1.67 28 28% 22%c 13³4c 2.01 2.32 8c 8½c 39c 1.00 1.05	8,580 -760 34,700 109 28 180 5,200 1,175 6,075 46,675 4,650 43,700 17,175	9¼ Jan 11½ Jan 22c Mar 10 Jan 27¼ May 5½ Sep 1.40. Apr 24½ July 9½c Feb 1.38 May 7½c May 7½c Kay 1.00 Aug	13½ Sep 13½ July 57c Jun 12½ Aug 28½ Sep 7½ Jan 2.09 Jun; 29 Sep 16c Aug, 2.69 July 13c Jan 70c Mar 1.60 Feb, 2.70 May
Imperial Bank	69 34%4 10½2 25% 46¼ 11% 2.18 17¼ 37 47% 133 22¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,219	36% Jan 43 Jan 28 Jan 9 Mar 23½ Jan 3¾2 Jan 34½ Jan 34½ Jan 34½ Jan 35½ Jan 7 Aug 1.95 July 15¼ Aug 29½ Mar 34¼ Jan 128¼ Jan	47½ Sep 74 Sep 36 May 10½ Jun 25¾ Sep 5c Mar 48¾ Aug 48 Sep 9 Apr 12½ Sep 3.35 Mar 17¼ Aug 38 Aug 48% Sep 135½ Jun 26½ Apr	New Davies Petroleum 50c New Dehlí 1 New Devon Petroleum 1 New Dickenson Mines 1 New Fortune 1 New New Goldvue 1 New New Harricana 1 New Harricana 1 New Hugh Maiartic 1 New Has New Jason Gold 1 New Laguerre New Laguerre Mines 1 New Laguerre Mines 1 New Laguerre New <	16½c 1.16 11c 2.95 32c 39c 14c 13c 15¼c 16c 6c 87c	2.15 2.23 71c 75c 75c 51c 51c 45c 54c 15c 16½c 1.06 1.20 1.06 1.20 2.85 3.00 32c 11c 12c 30c 32c 11c 12c 30c 32c 11c 12c 30c 32c 13c 15c 0½c 13c 55c 6c 6c 86c 92c	23,136 18,400 1,708 40,100 12,950 47,025 19,500 6,455 21,800 5,681 49,766 11,700 90,500 5,000 32,200 8,500 17,650	55c Feb 50c July 10c July 11 1/4c Aug 81c Mar 10c Sep 2.60 Jan 20c July 11c Sep 18c July 12c Aug 64/c Mar 4/6c July 10c July 5c July 5c July 5c Aug 5c Aug	91c Jan 1.20 Jan 75c Jan 30c Mar 1.53 Feb 24½c May 3.20 Sep 48c Feb 19½c Jan 52c Jan 13c Jun 9½c Mar 25c Apr 9c Jan 21 Jan 21 Jan
Interprovincial Building Credits * Interprovincial Pipe Line 5 5 5 5 5 5 5 5 5	5c 9%c 1.68 8c 10½c 50c 25c 1.60	15½ 16 27¾ 29 5c 6c 9½c 9½c 1.65 1.77 6½c 9½c 10c 10½c 8c 9c 50c 55c 23c 28c 1.60 1.70	250 6,690 8,100 30,000 2,800 58,400 3,900 6,500 36,110 29,400 700	12% Aug 20% Jan 4%c Aug 7¼c Mar 1.40 Mar 5½c Mar 10c Jun 7%c July 29½c May 16c May 1.42 Aug	16 Sep 29 Sep 10½c Jan 9%c Sep 3.80 Jan 28½c July 26c Jan 23c Jan 73c July 34t Sep 2.15 Mar	Newlund Mines New Marlon Gold New Morrison Mines Ltd New Mylamaque Explor Newnorth Gold New Norzone New Pacalta Oils New Richfield Petroleums New Rouyn Merger New Ryan Like Mines New Senator New Superior Oils of Canada New Takin Mines	38c 4½c 	16c 16c 5c 6c 10c 11c 36c 44c 5c 5½c 4c 4¾c 4%c 5c 15c 15c 4c 4¼c 10c 14c 0½c 11c 2.30 2.49	2,051 8,000 12,399 379,046 2,200 41,700 6,750 3,750 5,000 10,000 19,520 2,869	13c Aug 5c Jun 9c Sep 15½c Feb 4%c Jun 4c Jun 4 %c July 8¼c Jun 4c Oct 9c Feb 9c May 2.10 Jan 12c May	20q Jan, 1234c Mar 19c May 89c Aug, 834c Sep, 934c Jan 712c Feb, 19c Jan 714c Feb, 1812c May, 25c Feb, 4.25 Apr 19c Jun
Kayrand Mining	23½ 5c 18⅓ 96½c 60c 12c 8¾c 22c 1.22	7c 7c 23 ½ 24 24 25 5c	4,200 425 8,000 5,234 2,000 81,870 7,700 3,700 3,000 32,500 22,100 11,900	5c Feb 19½ Jun 5c May 16½ Mar 7c July 52c Apr 60c Oct 35c Apr 10c July 4%c Aug 19c Feb 1.00 July	12½c July 25¾ Jan 9½c Jan 19 Apr 20c Jan 1-J.O Sep 90c Mar 60c May 24c Jan 15c Jan 47c Jan 1.80 Jan	New Taku Mines New Thurbois Nib Yellowknife Nipissing Mines Nisto Mines Noranda Mines Norgold Norlartic Mines Norgold Norlartic Mines Norpok Norpok Norpok Norpok Norbok Norbok North Canadian Oils North Inca Gold	9½c 8 8c 73 6c 2.95	18c 18c 3 4c 15c 8 ½c 934c 2.45 2.52 73 7376 5c 6c 13c 14c 2.9\$ 3.00 11c 13 ½c 3.75 - 3.95 6 ½c 7 ½c	500 56,725 35,000 2,300 7,500 1,331 7,500 1,900 1,590 5,666 7,000 6,400	7c Mar 5c Jun 1.40 Jan 6 %c May 58 Jan 5c Sep 8c Aug 2.35 Egb 9c Aug 1.78 Jan 5 %2c July	20c Sep 12c Sep 2.85 Jun 12c Jan 75 % Sep 1012c Jan 19c Sep 3.15 Jun 18c Feb 3.95 Oct 16c Jun 72c Jun
Labatt (John) Ltd Labrador Mining & Exploration Lake Dufault Mines 1 Lake Lingman 1 Lake Sau 1 Lake Shore Mines 1 Lake Wasa Mining 1 For footnotes see page 47.	21% 8.50 66c 18c 22c 6.00	21% 22 8.50 8.90 66c 68c 14c 18c 21c 23c 5.95 6.00 24c 24c	630 3,117 4,600 77,000 10,500 1,250 20,200	17 Mar 7.75 Jan 61c Jun 10c Aug 16½c Jun 5.00 July 20c May	22 Aug 10% Aug 85c Sep 21c Jan 33c Sep 6.60 July 28c Aug	North Rankin North Star Oil Warrants North Trinty Northern Canada Mines Northland Mines (1940) Northwestern Utilities Ltd pfd. 100 Nudulama Mines Ltd	46c 934 	41c 49 ½c 9½ 934 3.80 3.80 10c 11c 45c 47c 1½c 5c 93 93 0½c 33 ½c	3,000 4,075 200 8,000 1,220 7,500 50 13,150	36c Aug 6 Jan 2.15 Jun 10c Jun 35c Aug 4½c Jan 92 Aug 20c Jun	934 Sep 3.95 Sep 25d Jan 65d Jun 9d Feb 93½ Sep

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RANGE FOR WEEK ENDED OCTOBER 1

PTOOKS	Friday	Week's	Sales	RAI	NGE FOR WEE
Par	Last Sale Price	Range of Prices Low High		Range Sine	e Jan. 1 High
Oakville Wood	6% 71c 10c 4c 1.50 2.60 78c 24 2.31 3.90 5 ½ c 44c	7 7½ 6 6% 70c 71c 14 14 9½c 10c 3c 4½c 15.5 1.60 14c 17c 2.60 2.65 65c 67c 75c 82c 24 24 2.25 2.43 3.90 4.00 5½c 6c 40c 45½c	490 14,000 3,725 50 10,500 48,836 4,400 22,200 8,610 600 28,320 50 78,660 1,402 -3,000 22,800	6½ Feb 5½c Sep 60c Mar 11½ Mar 7c Feb 3½c July 1.15 July 13c Aug 1.90 Jan 65c July 60c Jun 21¾ July 1.00 Jan 3.25 May 5c July 30 ¼c Sep	8 Mar 9½c Jan 85c Aug
Pacific Coyle Navigation	9.35 65 72 \(\)4 c 34 c 5 \(\)6 c 28 \(\)2 c 8 c 49 c 6.00	1.15 1.35 11½c 14c 9.00 9.65 64¾ 65 72½c 82c 5c 5 ¼c 28c 30c 28c 30c 3.00 3.00 8c 8c 43c 43c 47c 50c 5.65 6.50 12 12 1200¾ 101	4,000 4,900 5,000 144,750 1,115 1,000 900 16,420	85c Jan 11½c Sep 6.20 Aug 60 Apr 61c Mar 31½c Jan 4¾c Jun 11c Jan 3.00 Jun 7c Aug 43c Sep 33½c Jan 3.50 Aug 10 July 99 July	1.35 Mar 59½c Feb 11¾ Mar 74¾ Feb 87c Sep 46c Mar 11c Jan 38c Jun 500 Mar 12c Jan 1.00 Feb 55c Aug 8.40 Mar 13 Sep 1 01 Sep
Perron Gold	10¼c 70c 2,46	70c 75c 2.32 2.46 31c 33c	23,300 15 6,238 700 14,900 1,720 12,700 130,960 5,500	24c May 8c Feb 75c Mar 39c Jan 33 Feb 95c Mar 1.41 Jan 10c May 24 Mar 70c Sep 1.01 Feb 12c Aug	38c Mar 12c Sep 1.65 Oct 62c Jun 39 Jun 1.55 Sep 2.44 Sep 28c Jan 31 Sep 1.36 Apr 2.46 Oct 40c Feb
Powell River	3.85 5.15/ 4.70 9c	37% 38 65c 66c 46¼ 47 1.80 1.85 4c 4c 72 73 13 13 3.85 4.00 4.80 5.20 4.10 4.85 75%c 9c	1,600 420 1,100 1,000 21 500	26 Jan 51c Mar 35 Jan 1.40 Sep 3c Aug 70 Apr 7½ Apr 2.50 Mar 4.00 Sep 3.05 July 7½c Mar	38 ½ Aug 84c Jan 48 Sep 3.00 Feb 5 ½ Jan 75 Jun 15 ½ July 4.25 Sep 5.75 July 5.50 Mar 12c Jan
Quebec Labrador 1 Quebec Manitou 1 Quebec Metallurgical * Québec Nickel Corp 1 Queenston Gold 1 Quemont Mining * Quinte Milk class	11c	10c 12c 90c 1.00 3.50 3.65 42½c 45c 21c 22c 20% 21 8 8¼	9,400 3,900 625 8,600 6,000 2,383 225	10c Jan 56c Mar 2.50 Feb 37c Mar 18c Jun 1378 Mar 8 Feb	1.20 July 16c Aug 1.03 Sep 5.10 Aug 73c May 43%c Jan 21½ Sep 11 July
Radiore Uranium Mines	43c 1.25 20	15c 17c 8½c 9½c 1.70 1.80 4¾c 4¾c 1.00 1.08 45c 50c 1.20 1.25 20 22 2.00 2.00	26,073 11,197 81 385	2.00 Sep	1.27 Sep 74c May 1.65 Jan 22 Sep 3.00 Jan
Roche Long Lac	6 ½ c 44 2.75 13 5 8 8 c	9½c 10c 1c 1c 1c 11³4c 6c 6%c 43½ 44 2.55 2.75 12½ 13% 7c 8c 3½c 3¾c 15 15½ 9¾c 9¾c	2,625 1,000 7,550 58,000 3,385 37,910 4,010 5,300 6,520 535 1,100	9c July 34c Aug 10c Feb 5c Aug 37% Jan 2.40 July 10% Jun 7c July 2%ac May 14% Sep 9c Jan	20c Mar 27% Jan 21c Apr 18c Feb 4634 Jun 3.25 July 13% Sep 17c Jan 4%c Jun 1934 Feb 11c Sep
St Lawrence Corp 1 San Antonio Gold 1 Sapphire Petroleums Ltd * Scarfe class A * Scurry Rainbow Oils Ltd 50c Security Freehold Petroleums * Shawinigan Water & Power com * Class A preferred 50 Shawkey (1954) Mines 1 Sherritt Gordon 1 Sicks' Breweries common * Voting trust ctfs * Silanco Mining 1 Silver-Miller Mines 1	2.97 13 90c 1.95 51½ 5.30 27½	57¼ 59 1.41 1.45 2.90 3.30 13 13¾ 90c 97c 1.95 2.12 51¼ 52 50 50½ 7½c 8c 4.90 5.40 27½ 28 27½ 27½ 13c 15c	725 821 36,663 225 8,800 4,565 816 30 2,000 521,867 455 35 7,800 35,808	37½ Jan 1.26 Jun 1.50 Jan 11 Mar 83c Aug 1.55 Jan 39 Jan 4½ Jan 7½c May 24 Jan 23% Feb 10½c July 81c Jan	60¾ Aug 1.85 Jan 3.50 Sep 14 Sep 1.45 Jun 2.50 Sep 53 July 51 Aug 11c Jan 5.40 Sep 30 July 29¼ Aug 18c Jan 1.20 Apr
Silverwood Dairies class A	20c 26c 25 70c	11¼ 11¼ 11¼ 111½ 111½ 111½ 111½ 111½ 11	380 13,050 4,276 2,780 40 17,481 3,500	9 14 Anr 9 Feb 14% Mar 35c Mar 12% July 47% Feb 40c May 29 ¼ Jan 12c Jun 24 ½c Aug 20 May 6¼ Jun 10c May	
Stedman Bros	14c 18½c 3.80 24 18	22¾ 23½ 35¾ 36½ 5c 5½c 7.00 7.20 40 40 14c 15c 15c 21c 3.65 3.95 23½ \$24 17% 18 18 18 103 103 11½c 14c 2.85 3.00 1.16 1.22	17,000 9,350 25 5,100 57,700 27,938 240 1,025	1.65 Feb 23 ¼ July 15 ¾ Jan 15 ¾ Feb 101 Jan 10c May 1.60 Feb	24 Aug 3834 July 13c Jan 8.75 July 40 Sep 18½c Jan 4.15 Sep 25 May 18 Apr 1834 May 105 Feb 20c Jan 3.10 Sep 1.25 Aug
Tamblyn Ltd common * Preferred 50 Tandem Mines 1		40½ 44 50 59 9%c 9%c	105 15	37½ May 45 Mar 9% Sep	44 Sep / 51 Aug 14c Aug

STOCKS	Friday Last Sale Price	Ra	ek's inge 'rices	Sales for Week Shares	D	
Par		Low		Suares	Low	
Taylor Pearson common *	9	9		515		High
Preferred10	-	10	10	200	8 ½ Jan 10 Sep	12 July 121/4 Sep
Teck-Hughes Gold Mines1	2.20	2.20 95c	2.42	47,626	1.83 Jan	2.71 Sep
Texas Calgary1		195c.	99c	2,120	94c Aug	1.60 Jan
Thompson-Lundmark Tombill Gold	.14c	14c		13,500	111/ a Can	19c Sep
TOPDIE Silver		46c	53c 1.58	15,215 3,700	35c Jan 1.20 Mar	61c Jan
Toronto Elevators	100	161/2	167/8	280	13½ Jun	1.70 Jun
Toronto General Trusts20		353/4	35%	151	30 Apr	17 Sep 36 Sep
Toronto General Trusts 20 Toronto Iron Works com 4 Class A 6	25 241/4	24	25 24½	1,055	16 Jan 17 Jan	29 Sep 31 Sep
Traders Finance class A*	401/2	401/2	43	2.570	32¾ Jan	45 Aug
Class B		411/2	413/4	300	321/a Jan	42½ Sep
5% preferred40	433/4	4334	45	525	41 1/2 Jun 1.65 July	45 July
Trans Empire Oils * Trans Era Oils *	1.82 33c	1.80 . 31c	1.92 33c	11,716	1.65 July	9 55 Peh
Trans Mountain Oil Pipe Line* Transcontinental Resources*	221/2	211/2	241/4		30c July 191/2 Jan	65c Jan 30 May 42c Jan 141/ac Jan
Transcontinental Resources*	33c	32c	36c		30c Aug	420 May
Trend Petroleum*		71/4C	71/4c	2,000	7c Jun	14 %c Jan
Triad Oil ** Tungsten Corp ** 1	3.05 27c	2.96 24c		22,990 177,810	2.55 Jan 196 Jun	3.50 Mar
Union Acceptance common*		115%	1134		9 Feb	35c Jan
Preferred9		101/4	103/4	525	8% Mar	11% Aug
Union Gas	401/2	401/2	103/8 413/4	357	33 Jan	10½ Aug
Union Mining 1 United Asbestos 1 United Corp class A*		18c	20c	2,833	15c Jun	43 July 22c Jan
United Aspestos	3.80	3.65	3 80	11 200	3.30 Feb	4.45 July
Class R	30	30		720	28 Jan	31 Aug
Class B * United Fuel class A pfd 50		16 60	10	300 125	16 Sep	1834 Aug
United Keno Hill *	6.70	6.70	7.00	2.700	56½ Jan 0.25 Peb	61½ July 7.70 Apr
United Montauban Mines 1 United Oils 4 United Steel 4	00	25c	26c	6.750	21c July	98c Jan
United Oils	1.08	1.05	1.12	16,850	72e Jan	1.47 Mar
United Steel*		133/4	14	385 7,500	11½ Apr 1.01 Jun	14 July 1.67 Jan
Upper Canada Mines1	1.27	1.25	1.29	7,500	1.01 Jun	1.67 Jan
Van Roi Cons*		33/4c	33/4C	1,000	3c Jun	5c Jan
Viceroy Mfg class A	171/4	171/4	1838	5,241	lesa reo	2014 May
Vicour Mines	83/8	83/8 65/8 C	8½ 9¾c	2,375 8,000	7½ Feb 6½c Apr	8% Sep 9% Sep
Violamac Mines1	1.70	1.66	1.80	19,400	1.57 Aug	2.20 Jan
Waite Amulet* Walker G & W*	121/2				9.00 Jan	13 May
Waterous Equipment common*	643/8	643/8	673/4	4,274	50 Jan 4.30 Mar	69% Sep
Weedon Pyrites		21c	22c	3,000	19c Sep	8.00 Aug 39c Jan
Wekus co Consol1			5½c	4,000	5c Sep	9c Jan
Weedon Pyrites 1 Wekus to Consol 1 West Territories Oils 1c	20c	19c		10,350	13c Jun	33c Jun
Westeel Products*	211/2	21	211/2	355	2014 Jan	23 Mar
Western Ashley1	11c	11c		14,350	110 July	19%c May
Western Grocers class A*	221/2	221/2	221/2	1,200	17½ Feb 33 Jan	24 Sep
Western Leaseholds Ltd*	4.10	381/2	38½ 4.20	25 1.450	33 Jan 3.80 Aug	38¾ July 5.80 Mar
Western Tungsten	59c	56½c		7,850	360 Mar	95c Mar
Weston (Geo) common*	483/4	483/4	50	873	341/2 Jan	51 Sep
Western Tungsten 1 Weston (Geo) common * Preferred 100	103	102		248	95 % Jan	103 May
White Hardware pfd50	1.87	1.85	48 2.25	75 100,495	48 July 1.20 July	48% Sep 4.45 Aug
Wilroy Mines1 Wilrich Petroleums1	43c		46 1/4 C		400 Sep	80c Jan
Wiltsey-Coghlan1	400	70	7c		6 1/4 c Mar	91/4c Jun
Winchester Larder1		51/40	51/2C	12,100	5c Aug	10½c Jan 12½ Aug
Wiltsey-Coghlan 1 Winchester Larder 1 Winnipeg & Central Gas 1 Winnipeg Electric preferred 100	11 7/8	11 %	12	. 3,000	7% Feb	12½ Aug
Winnipeg Electric preferred100	102		102 1/2	140	97 % Feb	104½ Sep
Wood (G H) pfd	6c	1021/			6e Aug 98½ Apr	18c Feb 103 Sep
Winora Gold 1 Wood (G H) pfd 100 Wood Alexander **	102 1/8	102 1/8 3.35			3.75 Sep	6.00 Jan
Wright-Hargreaves*	1.65	1.65		2,810	1.00 Jan	1.96 Mar
Yale Lead & Zinc1	40c	380			22c - Mar	50c Sep
Yankee Canuck Oil1 Yellowrex Mines1	13c	110			5 1/4 c July	14c Sep
Yellowknife Book Mines	- 35	61/40			5%c Jan 1.14 Jan	9c Feb 1.80 Sep
Yellowknife Bear Mines1 Yukeno Mines1	1.65 13c	1.63			9c Feb	22c Mar
Zenmac Metal	171/20		193/40	35.500	13c Aug	27c Feb
	7 /64					

Toronto Stock Exchange — Curb Section

Canadiar	Fund	10	old type				
Friday Week's Last Range		Sales for Week					
			Shares	Range Since Jan. 1			
				Low	Htc	7h	
			100	7 Jan	121/2	July	
						Aus	
						Oc	
						Set	
						Ma	
						Au	
121/4							
-	763/4						
No. of	1.60						
561/2	56	57	1,672	40½ Jan	581/4	Au	
	14c	17c	2,100	13c July	23½c		
195/8	191/2	193/4	540	151/4 Apr			
C (12)	17	171/2	100	17 Sep			
307/2	301/2	315/8	2,104	26% July			
00,0			272	331/4 Jan	381/2	Se	
75				54 Jan	771/2	Se	
361/				28 1/2 Mar	36 1/2	Jul	
					. 9	Au	
					55	Au	
					381/2	Jul	
						Au	
1	2472	2472	120				
351/8	35	. 36	190			Se	
		165	30	150 May		Se	
		5.30	11,790	3.50 Jan			
		4.85	615				
		411/4	1,080	32 Jan			
			100	4.80 Jan	6.00		
			547	23 1/8 Jan	35 1/4		
			1.385	95c Oct	1.00		
				48c July	59c	Jai	
. 500	243/4	25	310	201/4 Jun	27	Aus	
	Friday Last Sale Price 74 1/4 10 % 30 1/4 16 % 116 6.40 21 % 27 24 1/4 12 1/4 12 1/4 12 1/4 13 56 1/2 19 % 30 7/8 75 36 1/2 13 5 1/6 5.20 40 3/4 2 33 95c	Friday Last Sale Price of J Loss Sale Price of J Sale Price of	Last Range Sale Price Sale Price Cow High T T T T T T T T T	Friday Last Sales for Week Sale Price Frices Frices Sales for Week Sales Sales for Week Sales Sales for Week Sales Sales for Week Sales Sales	Friday Last Sales For Week For Week Sales For Week For Week	Friday Last Sale Range Grower Shares Low High 7 7 7 7 7 100 7 Jan 12½ 100% 10% 10% 11 2,457 7½ Jan 11% 29% 30¼ 630 24% Jan 35½ 116 112 116 393 87 Jan 16% 116 112 116 393 87 Jan 16% 116 112 116 393 87 Jan 16% 21% 50¾ 161 49% Jan 52 21% 21% 21% 21% 890 17 Jan 21% 16 6.40 6.65 2,950 5.60 Feb 7.25 21% 21% 21% 21% 890 17 Jan 21% 16 16 175 13½ Jan 21% 27 27 28 66 23¾ Jan 21% 27 27 28 66 23¾ Jan 29½ 24¼ 23% 24¼ 2,184 20% July 26½ 116 12½ 160 00 1.00 00 1.00 Mar 2.60 56½ 56 57 1,672 40½ Jan 58½ 116 17 17½ 100 1.00 Mar 2.60 56½ 56 57 1,672 40½ Jan 58½ 17 17 17½ 100 1.00 Mar 2.60 19% 19½ 19¾ 500 1.00 Mar 2.60 28% 21% 21% 21% 21% 24% 20% July 28½ 28% 21% 21% 25% 5½ 101 2.00 Mar 2.60 19% 19½ 19¾ 500 1.00 1.00 Mar 2.60 19% 19½ 19¾ 500 1.00 1.00 Mar 2.60 30½ 31% 21% 210 24% Apr 20% 30½ 31% 21% 210 24% Apr 20% 30½ 31% 210 24% Apr 20% 35½ 36½ 36½ 1.130 28½ Mar 38½ 27 27 37 38½ 2.72 33¼ Jan 38½ 36½ 38¼ 38½ 2.104 26% July 35½ 36½ 5½ 5½ 100 3.50 Jan 5.50 40¾ 40¾ 41¼ 1,080 22 Jan 5.50 40¾ 40¾ 41¼ 1,080 22 Jan 5.50 40¾ 40¾ 41¼ 1,080 32 Jan 5.50 550 48¼ 57c 28,800 486 July 50c	

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- No par value.

 a Odd lot sale (not included in year's range).

 d Deferred delivery sale (not included in year's range).

 e Selling ex-interest.

 f Flat price.

 r Cash sale (not included in year's range).
- t Ex-liquidating dividend.
 (Un) Admitted to unlisted trading privileges.
 wi When delivered.
 wi When issued.
 x Ex-dividend.
 y Ex-rights.
 z Ex-stock dividend.

OVER-THE-COUNTER SECURITIES

Quetations for Friday, October 1

Investing Companies	Quetations for Frida	Obligations of Government Agencies
Mutual Funds— Par Bid Ask Mutual Funds— Par Aberdeen Fund 25c 1.12 1.23 Investment Co of America 1	Bid Ask 7.65 8.36	Figures after decimal point represent one or more 32nds of a point
Affiliated Fund Inc	14.98 16.37 35.41 36.13	Federal Home Loan Banks— Federal Land Bank Bonds— 1.30s Jan. 17, 1955———————————————————————————————————
Atomic Development Keystone Custodian Funds— Mutual Fund Inc1 11.57 12.62 B-1 (Investment Bonds)—_1 Axe-Houghton Fund "A" Inc1 10.95 11.90 B-2 (Medium Grade Bonds)_1	27.18 28.36 25.09 27.38	25%s May 1, 1956 101.23 101.23 104.25 134s Oct. 1, 1957-55 99.20 99.28
Axe-Houghton Fund "B" Inc. 5 21.98 23.89 B-3 (Low Priced Bonds)1 Axe-Houghton Stock Fund Inc. 1 3.51 3.84 B-4 (Discount Bonds)1 Beneficial Corp1 10% 11½ K-1 (Income Prd Stocks)1	19.11 20.86 10.86 11.85 18.74 20.45	1½s June 1, 1955 100.2 100.6 2¼s May 1, 1959 100 100.8 2s June 1, 1957 100 100.6 2¼s Feb. 1, 1960 99.28 100.4
Blair Holdings Corp	9.72 10.61 13.65 14.89 10.82 11.81	Panama Canal 3s1961 111½ 112½
Boston Fund Inc.	10.02 10.94 7.66 8.36 6.18 6.77	U. S. Gertificates of Indebtedness & Notes
Bullock Fund Ltd.	10.92 11.94 41.22 41.22	Figures after decimal point represent one or more 32nds of a point
Capital Venture Fund Inc1 4.57 5.01 Century Shares Trust1 21.50 23.24 Managed Funds—	4.09 4.51	Certificates of Indebtedness— Treasury Notes—(Cont.) 1%s Feb. 15, 1955———— 100.11 100.13 1/2s Oct. 1, 1956——— 100.24 101
Christiana Securities com100 9,300 9,600 Business Equipment shares_lc Preferred100 139 144 Electrical Equipment shares_lc	2.98 3.29 5.20 5.73 3.54 3.90	1 1/4 Aug. 15, 1955 100.4 100.6 13/4 May 15 1957 100.2
Commonwealth Investment 1 7.86 8.54 Non-Ferrous Metals 1c Paper shares 1c	4.19 4.62 6.51 7.16 5.26 5.79	Treasury Notes— 1/28 Oct. 1, 1957 99.26 100.2 1½8 Dec. 15, 1954 100.12 100.14 1½8 April 1, 1958 99.12 99.20 1½8 March 15, 1955 100.10 100.12 1/28 Oct. 1, 1958 99.12 99.20
Fund Inc1 17.12 18.61 Petroleum shares1c Composite Fund Inc1 14.64 15.91 Steel shares1c Concord Fund Inc1 14.65 15.84 Manhattan Bond Fund Inc10c Consolidated Investment Trust_1 35½ 37½ Massachusetts Investors Trust_	4.85 5.34 x8.04 8.81	14/s Dec. 15, 1955
Crown Western Investment, Inc Dividend Income Fund1 10.88 11.90 Mass Investors Growth Stock	24.92 26.94	Federal Intermediate Credit Bank Debentures
De Vegh Income Fund Inc.	21.77 23.54 33.11 35.79	Rate Dated Due Bid Ask Rate Dated Due Bid Ask
Diversified Growth	8.70 9.56 13.55 13.55	1.90% 2-1-54 11-1-54 b1.25 1.00% 1.40% 6-1-54 3-1-55 b1.25 1.10% 1.35% 5-3-54 11-1-54 b1.25 1.00% 1.30% 7-1-54 4-1-55 b1.25 1.10% 1.50% 3-1-54 12-1-54 b1.25 1.05% 1.20% 8-2-54 5-2-55 b1.25 1.15%
Diversified Trustee Shares—Series E	12.05 13.10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dreyfus Fund Inc.	17.24 18.51 15.01 16.23	: :::::::::::::::::::::::::::::::::::
Stock Fund 15.58 16.66 National Security Series— Equity Fund Inc. 20c 6.09 6.31 Balanced Series— 1 Pidelity Fund Inc. 5 22.30 24.11 Bond Series— 1	10.24 11.19 6.92 7.56	United States Treasury Bills Dollar Value Dollar Value
First Boston Corp. 10 51% 53% Income Series 1. Formula Fund of Boston 5. Speculative Series 1. Speculative Series 1.	8.35 9.13 5.36 5.86 3.80 4.15	Bid Ask October 7, 1954 99.993 99.995 November 26, 1954 99.863 99.875
Beneficial interest shares 1 11.85 12.99 Stock Series 1 10.53 1.145 Growth Stock Series 1 Franklin Custodian Funds Inc— 1 Natural Resources Fund Inc_1c	6.34 6.93 13.94 15.23 4.92 5.39	October 14, 1954 99.976 99.281 December 2, 1954 99.843 99.854 October 21, 1954 99.958 99.966 December 9, 1954 99.824 99.835 October 28, 1954 99.941 99.950 December 16, 1954 99.803 99.813 November 4, 1954 99.923 99.322 December 23, 1954 99.782 99.782
Common stock series	3.15 3.45 20.55 22.22	November 4, 1954 99.923 99.322 December 23, 1954 99.782 99.791 November 12, 1954 99.900 99.911 December 30, 1954 99.763 99.770 November 18, 1954 99.885 99.896
Putures Inc 3.34 3.63 North American Trust Shares—Series 1955 Gas Industries Fund Inc 21.96 24.00 Series 1955	7.27 3.07	ne de la companya de La companya de la co
General Capital Corp1 72.67 78.14 General Investors Trust1 6.46 7.02 Pacific Amer Investors com10c Group Securities5	8.40 8.90 26 27½	Bank & Trust Companies Par Bid Ask Par Bid Ask
Automobile shares 1c 8.99 8.87 Petroleum & Trading 5 Aviation shares 1c 15.93 17.44 Philadelphia Fund Inc * Building shares 1c 12.69 13.89 Pine Street Fund Inc 1	25 32 14.09 15.40 18.06 18.44	New York Chicago Bank of the Manhattan Co10 40% 42½ City Nat'l Bank and Trust _25 67½ 70½
Capital Growth Fund	21.81 23.71 22.99 23.45	Bank of New York 100 421 433 Continental Illinois Bankers Trust 10 54½ 56 National Bank & Trust 33½ 96½ 99½ First National Bank 30 304 312
Electronics & Electrical 10 6.37 6.99 Puritan Fund Inc. 1 Food shares 1c 5.97 6.55 Scudder Fund of Canada Inc. 1 1 1 1 1 1 1 1 1	16.64 17.99 22.02 23.81	Chase National Bank15
Fully administered shares to 8.60 9.42 Scudder, Stevens & Clark General bond shares 16 8.94 9.80 Fund Inc (Net asset value) 1 Industrial Machinery shares 16 10.73 11.75 Scudder, Stevens & Clark		Corn Exchange Bank Trust_20 9034 9242 Cleveland County Trust Co Central National Bank
Institutional Bond shares_1c 9.42 9.81 Common Stock Fund (net Merchandising shares_1c 9.57 10.48 asset value]	18.17 18.17 15.99 17.29	Rempire Trust
Petroleum shares1c 8.80 9.64 Shareholders Trust of Boston_1 Railroad Bond shares1c 2.93 3.23 Sovereign Investors1	31.50 34.06 9.84 10.77 69.50 70.00	Pirst National Bank
RR Equipment shares	26.54 26.54 9.52 10.38	of New Rochelle 20 41 45 Franklin National Bank Franklin Square N Y 10 67 71 National Bank of Detroit 10 52½ 54½
Utility shares1c 8.28 9.08 Texas Fund Inc1 Growth Industry Shares Inc1 32.95 33.94 United Funds Inc1	6.31 6.90	Trust Co
Haydock Fund Inc* 21.65 21.65 United Continental Fund1 Hudson Fund Inc1 14.05 15.19 United Income Fund Shares_1	8.26 8.98 5.82 6.36 15.84 17.22	Industrial Bank of Commerce_10
Incorporated Investors1 13.18 14.25 Institutional Shares Ltd— Value Line Fund Inc1	7.73 8.45 7.61 8.32	Long Island Trust 10 31 34 Pittsburgh Mellon Nat'l Bank & Trust 25 85½ 88½ Mealow Brook National Bank Peoples 1st Nat'l Bank & Trust 25 46¾ 48¾
Institutional Van Strum & Towne Fund Inc_1 Foundation Fund1c 18.29 20.00 Wall Street Investing Corp1	5.13 5.61 9.83 10.71 17.26 17.61	of Freeport20
Institutional Growth Fund_1c x17.36 18.99 Washington Mutual Investors Fund Inc1 5.52 6.05 Wellington Fund1 Whitehall Fund1	23.29 25.39	National City Bank
Institutional Whitehall Fund Inc1 Insurance Fund1c 1.45 1.60 Wisconsin Investment Co1		Public Nat'l Bank & Trust_17½ 48½ 50¼ Mercantile Trust Co25 53¾ 56¾ Rye National Bank 2 7% 8½ Mutual Bank & Trust25 61 65
Insurance Companies		Trade Bank & Trust Co10 171/4 183/4 Tower Grove Bank & Trust20 75 United States Trust100 295 305 United Bank & Trust100 162
Par Bid Ask Par Actna Casualty & Surety10 182 - Hartford Steamboiler10		Albany, N. Y. San Francisco State Bank of Albany10 29½ 32 Bank of Amer N T & S A_6.25 36¼ 37¾
Actna Insurance Co 10 69½ 71½ Home 5 Actna Life 10 138 142 Insurance Co of North Amer 5 Agricultural Insurance Co 10 33½ 35½ Insurance Co of North Amer 5	43¾ 45¾ 101½ 103½	Posent Security leaves
American Automobile 452½ 54½ Lincoln National Life 10 American Equitable Assur 5 34¾ 36¾ Maryland Casulty common 1 American Fidelity & Casualty 5 29¾ 31¼ \$2.10 prior preferred 1	293 303 37% 39%	Recent Security Issues Bid Ask Bonds—(Cont.) Bid Ask
\$1.25 conv preferred 5 30½ 32 Massachusetts Bonding 2 Amer Ins Co (Newark N J) 2½ 29½ 31 Merchants Fire Assurance 26½ 28 Amerloan Re-insurance 5 26½ 28 Merchants & Manufacturers 4	28½ 30	Amer Tel & Tel 3¼s1984 103 % 103 % Southern Calif Edison 3s1979 100 100 ¼ Boston Edison Co 3s1984 100 ½ 100 % Tennessee Gas 3 %s1974 104 % 104 %
American Surety 25 69½ 72½ National Fire 10 Automobile 10 116 121 National Union Fire 1 Bankers & Shippers 10 71 76 New Amsterdam Casualty 1	1021/2 1071/2	Illinois Central RR 31/4s1980 k West Penn Power 3s1984 9934 100
Boston Insurance Co5 38 40 New Hampshire Fire10 Camden Fire Ins Assn (N J)_5 27 2834 New York Fire5	43½ 45½ 27½ 29½	Montana Power 3¼s1979 102½ 3½s1984 102 102¾ Mountain States Tel & Tel— Mountain States Tel & Tel— Delba Rower 2 Light 4% and a 100½
Continental Casualt Co— (ex 2 for 1 stock split)10	101/4 113/4	3s1989 100¼ 100½ El Paso Nat Gas 5.65% pfd_100 100½ 110½ 110½
Employees Group Assoc 63 66 Pacific Fire 10 64 Pacific Indemnity Co 10	76 791/2	Niagara Mohawk Pow 3 1/88 1984 101 101 101 102 Louisiana Power & Light — 100 100 101 Pacific Power & Light 3 1/8 1984 102 103 103 103 103 103 103 103 103 103 103
Fidelity & Deposit of Md10 90 94 Phoenix10 Fire Assn of Philadelphia10 521/4 533/4 Providence-Washington10	91 94 0 30½ 32½	Panhandle Eastern Pipe Line 4.11% preferred 100% 100% 101½ 3%s 101%
Piremen's of Newark 5 36½ 38 Republic (Texas) 10 Pranklin Life 4 70 73 St Paul Fire & Marine 6.2	56 59 5 45 47	Peoples Gas Light 3½s
Globe & Republic 5 19 21 Springfield Fire & Marine 10	1 43 45 1 53¼ 56¼	FOOTNOTES FOR OVER-THE-COUNTER ISSUES
Gulf Life (Jacksonville Fla) 2½ 26¾ 28 U S Fidelity & Guaranty Co10	0 1,355 1,395 0 80 82	No par value. Bid yield price. X Ex-dividend.
Hanover Fire	3 50 52 2 27½ 29	k Admitted to listing on the New York wi When issued. Stock Exchange. y Ex-rights.

THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 3.4% above those of the corresponding week last year. Our preliminary total stands at \$19,975,144,620 against \$19,314,705,083 for the same week in 1953. At this center there is a gain for the week ending Friday of 5.2%. Our comparative summary for the week follows:

CLEARINGS RETURNS BY TELEGRAPH

Week Ending Oct. 2—	1954	1953	- %
New York	\$10,415,596,117	\$9,896,719,049	+ 5.2
Chicago		940,970,846	+ 3.8
Philadelphia		1,102,000,000	- 3.3
Boston	602,475,752	602,478,021	- 0.1
Kansas City	334,949,678	337,452,558	- 0.7
St. Louis	344,500,000	347,700,000	- 0.9
San Francisco	566,018,000	562,361,694	+ 0.6
Pittsburgh	374,512,825	422,553,392	-11.4
Cleveland	458,838,076	509,502,262	- 9.9
Baltimore		301,692,244	7.8
maratta dan basa	e15 418 273 112	\$15 023 430 066	+ 2.6
Ten cities, five days	3.797,392,915	3,576,062,515	+ 62
Other cities, five days	3,191,392,913	3,510,002,513	T 0.2
Total all cities, five days	\$19,215,666,027	\$18,599,492,581	+ 3.3
All cities, one day			+ 6.2
Total all cities for week	\$19,975,144,620	\$19,314,705,083	+ 3.4

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 lest 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. 25. For that week there was an increase of 0.4%, the aggregate of clearings for the whole country having amounted to \$19,786,935,490 against \$19,704,248,398 in the same week in 1953. Outside of this city there was a gain of 2.4%, the bank clearings at this center showing a decrease of 1.5%. 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 Reserve District (including this city) the totals show a falling off of 1.4%, but in the Boston Reserve District the totals show an improvement of 0.4% and in the Philadelphia Reserve District to 3.7%. In the Cleveland Reserve District the totals are smaller by 4.0%, but in the Richmond Reserve District the totals are larger by 5.4% and in the Atlanta Reserve District by 5.6%. The Chicago Reserve District has to its credit a gain of 2.7%, the St. Louis Reserve District of 0.1% and the Minneapolis Reserve District of 4.7%. In the Kansas City Reserve District the totals record an increase of 3.0%, in the Dallas Reserve District of 5.2% and in the San Francisco Reserve District of 4.5%.

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

SUMMARY OF BANK CLEARINGS

Week of Sept. 25—	1954	\$	Dec. %	1952	1951	
1st Boston12 cities	742,757,353	739,881,895	+ 0.4	680,290,277	671,043,776	
2nd New York11 ***	10,217,519,039	10,367,540,159	- 1.4	8,948,119,225	8,909,709,063	
3rd Philadelphia11 "	1,207,017,003	1,163,820,125	+ 3.7	1,166,189,443	1,142,024,358	
4th Cleveland 7 "	1,203,883,295	1,254,234,698	- 4.0	1,101,516,500	1,090,584,625	
5th Richmond 6 "	685,385,277	650,459,714	+ 5.4	638,347,262	605,220,869	
6th Atlanta10 "	1,015,176,115	961,323,895	+ 5.6	899,793,344	824,936,268	
7th Chicago17	1,268,997,569	1,235,055,302	+ 2.7	1,109,421,343	1,141,847,067	
8th St. Louis 4 "	701,715,009	701,613,812	+ 0.1	626,671,710	573,749,249	
9th Minneapolis 7 "	546,814,712	522,233,976	+ 4.7	494,395,198	488,870,485	
10th Kansas City 9 "	594,364,034	577,068,286	+ 3.0	622,302,884	586,008,599	
11th Dallas 6 "	456,067,563	433,558,646	+ 5.2	421,118,303	396,511,964	
12th San Francisco10 "	1,147,348,521	1,097,457,890	+ 4.5	1,049,779,698	1,052,695,991	
Total110 cities	19,786,935,490	19,704,248,398	+ 0.4	17,757,945,187	17,483,202,314	
Outside New York City	9,925,403,067	9,692,666,858	+ 2.4	9,126,330,844	8,872,521,798	

We now add our detailed statement showing the figures for each city for the week ended Sept. 25 for four years:

T		1953 \$	Inc. or Dec. %	1952	1951	
First Federal Reserve District—B	oston-					
Maine-Bangor	2,254,193	2,676,521	-15.8	2,167,803	2,092,218	
Portland	6,343,050	5,267,378	+ 20.4	4,568,842	4,582,194	
MassachusettsBoston	632,196,467	614,501,316	+ 2.9	579,808,558	571,423,911	
Fall River	3,336,066	3,203,644	+ 4.1	2,462,436	2,573,264	
Lowell	1,490,144	1,434,379	+ 3.9	1,116,341	1,331,667	
New Bedford	3,883,178	3,300,488	+17.7	2,060,933	1,940,399	
Springfield	11,696,620	10,717,634	+ 9.1	9,691,210	9,651,229	
Worcester	8,216,936	8,147,572	+ 0.9	7,941,154	8,051,864	
Connecticut—Hartford	30,256,781	38,470,252	-21.4	30,043,797	27,360,075	
New Haven	14,678,462	14,974,601	- 2.0	12,481,613	13,028209	
Rhode Island—Providence	28,111,700	35,376,000	-20.5	26,425,500	27,299,900	
New Hampshire-Manchester	293,756	1,812,110	-83.8	1,522,090	1,711,846	
Total (12 cities)	742,757,353	.739,881,895	+ 0.4	680,290,277	671,043,776	
Second Federal Reserve District-	-New York-	, ,			. 3	
New York-Albany	24,912,566	19,404,417	+28.4	18,375,384	18.806.851	
Binghamton	4,431,712	4,265,922	+ 3.9	3,927,650	4,001,741	
Buffalo	117.815.975	131,175,725		115,770,164	105,476,105	
Elmira	2.355,603	2,325,521	+ 1.3	2,174,418	2,119,575	
Jamestown	2,671,744			2,074,983	2,082,295	
New York	9,861,532,423	10.011,581,540		8,631,614,343	8,610,680,516	
Rochester	29,553,872	27,886,606		23,939,994	22,670,362	
Byracuse	17,464,803				18,010,651	
Connecticut—Stamford	*25,000,000	*25,500,000	2.0	23,361,909	16,706,946	
New Jersey-Newark	60,868,441	55,339,231	+ 10.0	46.847.627	47,320,047	
Northern New Jersey	70,911,900	70,360,979	+ 0.8	63,932,517	61,833,974	
Total (11 cities)	10,217,519,039	10,367,540,159	- 1.4	8,948,119,225	8,909,709,063	

Third Federal Reserve District	1954	1953	of Sept. Inc. or Dec. %	25 1952	1951
Pennsylvania—Altoona	1,790,223	1,551,187	+ 15.4	1 440 000	·')
Chester	1,665,143 1,773,891	1,872,153 2,021,199	-11.1 -12.2		1,308,616 1,938,483
LancasterPhiladelphia	4,474,051 1,152,000,000	1,111,000,000	- 6.7	1,428,974 4,333,853 1,120,000,000	1,208,734
Philadelphia Reading Scranton	2,742,777 5,927,452	2,643,104 6,228,112	+ 3.8	2,800,210	1,096,000,000 2,998,78
York	3,029,729 7,581,175	3,668,220 6,972,537	-17.4 + 8.7	6,120,283 2,461,194 5,529,118	6,123,077 2,566,243
Delaware—Wilmington New Jersey—Trenton	15,193,797 10,838,765	12,044,128 11,026,456	+26.1	11,975,947 8,067,652	5,3 50,210 11,01 1,51 6
Total (11 cities)	1,207,017,003	1,163,820,125	+ 3.7	1,166,189,443	9,090,682
Fourth Federal Reserve District-	Cleveland	381 1, 243			
Obio—Canton	9,554,525 247,533,369	10,219,694 262,134,570	— 6.5	8,710,180	6,875,33-
Cleveland	488,587,377 52,721,900	501,312,583 46,598,300	- 2.5	227,683,347 436,292,741	207,070,72.2 440,264,548
Mansfield Youngstown Pennsylvania—Pittsburgh	10,814,982 10,087,883	11,961,770 10,363,929	+13.1 -9.6 -2.7	40,425,600 6,267,656	36,29 5,30 5,42 1,0 73
A STATE OF THE STA	384,583,259	411,643,852	- 6.6	8,649,366 373,487,610	7,944,86% 386,712,773
Total (7 cities)		1,254,234,698	— 4.0	1,101,516,500	1,090,584,62.5
Fifth Federal Reserve District—				a in the	
West Virginia—Huntington	3,489,247 18,336,000	3,246,793 18,193,000	+ 0.8	3,047,421 17,291,000	3,288,828
Bouth Carolina—Charleston	233,034,484 6,265,585	212,052,670 6,105,027	+ 9.9 + 2.6	224,716,881 5,083,644	197,101,814 4,818,411
Maryland—Baltimore District of Columbia—Washington	305,297,817 118,962,144	306,200,810 104,661,414	- 0.3 + 13.7	289,007,123 99,201,193	289,610,244 94,342,575
Total (6 cities)	685,385,277	650,459,714		638,347,262	605,220,863
Sixth Federal Reserve District—	Atlanta—				
Tennessee—Knoxville	25,384,651	28,847,696	-11.6	20,299,458	20,764,638
Nashville	100,155,548 354,300,000	102,215,890 341,200,000	- 2.0 + 3.8	95,430,601 339,800,000	96,69 1, 034 28 8,400,0 0
Macon	6,697,307 5,405,369	6,769,186 4,929,872	-1.1 + 9.6	- 6,606,567 3,096,164	7,172,476 3,8J9,063
'lorida—Jacksonville labama—Birmingham	170,453,185 149,701,492	138,992,236 150,183,366	-22.6	125,733,393 136,407,124	101,477,110
Mobile Mississippi—Vicksburg Outsigne New Orleans	10,329,391 536,095	9,603,599 818,411	$^{+}$ 7.5 -34.5	7,684,751 576,968	7,626,325 731,293
ouisiana—New Orleans Total (10 cities)	1,015,176,115	961,323,895	+ 8.1 + 5.6	164,158,318 899,793,344	152,107,863
		961,323,893	+ 5.6	899,793,344	824,936,253
Seventh Federal Reserve District	—Chicago— 2,048,033	2,271,862	— 9.9	1 600 501	1 502 504
Grand Rapids	16,813,200 7,385,623	15,572,661	+ 8.0 + 0.2	1,680,501 11,946,867	1,523,561 12,743,136
ndiana—Fort Wayne Indianapolis	8,625,818 70,145,000	7,371,768 7,547,147	+14.3	5,653,544 6,696,635	5,139,144 6,614,405
South Bend	8,034,606 3,534,854	71,747,000 9,312,620 3,354,327	-13.1	56,766,000 8,070,954	59,181,000 8,929,910
isconsin—Milwaukee wa—Cedar Rapids	108,541,228 5,062,283	111,418,058 5,341,910	+ 5.4 2.6 5.2	3,199,695 88,843,170	3,106,273 82,305,246
Des Moines Sioux City	37,237,057 13,601,259	34,411,934 14,699,042	+ 8.2 - 7.5	4,757,131 36,336,792 14,651,852	4,042,510 37,821,866 16,442,034
linois—Bloomington	1,651,631 953,050,896	1,568,086 917,115,278	+ 5.3 + 3.9	1,585,780 837,133,123	1,881,453 874,659,356
Decatur Peoria	7,402,913 12,549,236	7,528,335 12,805,782	$-\frac{1.7}{-2.0}$	6,726,458 13,022,962	5,032,8/13
Rockford	7,589,758 5,664,174	7,231,586 5,757,906	+ 5.0 - 1.6	7,225,613 5,124,266	6,263,932 4,302,074
Total (17 cities)	1,268,997,569	1,235,055,302	+ 2.7	1,109,421,343	1,141,847,067
Eighth Federal Reserve District-	10 AS A 10 A 10 A			* ***	*
Missouri-St. Louis	351,000,000	366,300,000	4.2	313,100,000	297,000,000
Kentucky—Louisville	165,477,584 182,929,228	174,475,376 158,483,922	- 5.2 + 15.4	162,863,862 148,045,676	146,065,160 128,381,344
Hinois—Quincy	2,308,197	2,354,514	— 2.0	2,662,172	2,302,745
Total (4 cities)	701,715,009	701,613,812	+ 0.1	626,671,710	573,749,2 49
Ninth Federal Reserve District—	Minneapolis— 7,055,326	7,671,689	8.0	6,801,339	7,783,549
Minnesota—Duluth	376,599,541	361,564,427 124,233,036	+ 4.2 + 4.8	338,748,578 118,337,292	337,759,179, 112,572,979
St. Paulorth Dakota—Fargoouth Dakota—Aberdeen	130,218,353 8,964,121 4,405,330	7,774,139 3,987,088	+ 15.3 + 10.5	7,567,311 4,407,144	7,270,353
Montana—Billings	6,099,212 13,472,829	5,054,970 11,948,627	+ 20.7 + 12.8	5,161,728 13,371,806	5,836,84± 13,061,838
Total (7 cities)	546,814,712	522,233,976	+ 4.7	494,395,198	488,870,485
The state of the same					
Tenth Federal Reserve District—	Kansas City— 1,061,343	773,547	+ 37.2	823,245	815,365
Hastings	811,623 7,754,666	751,326 7,282,004	+ 3.0 + 6.5	762,911 7,313,194	576,016 7,261,737
Omaha	151,791,030 9,761,491	160,904,396 8,243,116	- 5.7 + 18.4	182,524,848 10,422,528	165,762,965 8,980,099
Wichita	22,484,026 384,368,303	19,655,489 360,121,211	+ 14.4 + 6.7	18,697,931 384,337,601	15,353,825 369,558,197
St. Joseph	11,177,780 5,153,772	11,572,046 4,698,315	-3.4 + 9.7	11,457,085 3,134,974	11,198,717 3,317,690
Pueblo	<u>a</u>	3,066,836		2,828,567	3,183,500
Total (9 cities)	594,364,034	-577,068,286	+ 3.0	622,302,884	586,008,599
Eleventh Federal Reserve Distric				W 0.40 405	E 021 400
Pexas—Austin	8,337,765 389,952,432	6,726,190 372,499,347	+ 24.0 + 4.7	7,848,492 360,750,381	7,031,409 334,886,0±3
Galveston	32,214,935 6,515,000	29,663,768 6,696,000	+ 8.6	28,757,026 7,729,000	33,026,184 6,332,000 5,479,630
Wichita F.llsouisiana Shreveport	6,647,440 12,399,991	5,540,261 12,433,080	+20.0 -0.3	5,562,176 10,471,228	5,478,639 9,757,633
Total (6 cities)	456,067,563	433,558,646	+ 5.2	421,118,303	396,511,964
Twelfth Federal Reserve District-	—San Francisco		1		* 1
Vashington—Seattle	183,421,692	190,060,156	- 3.5 + 3.4	188,683,555 4,445,603	178,131,39 7 4,164,423
rakima Oregon—Portland	5,619,055 178,338,344	5,434,095 174,854,220 85,076,255	+ 3.4 + 2.0 + 7.7	177,455,285 83,122,004	173,971,136 78,153,407
Itan—Salt Lake City	91,649,263 21,093,048	85,076,255 19,346,228	+ 9.0	19,072,360 13,214,154	14,810,671 9,454,296
PasadenaSan Francisco	13,394,520 617,447,389	12,141,949 571,701,553	+10.3 + 8.0 - 14.1	531,361,304 16,096,629	561,293,190 16,755,973
San Jose	19,759,949 5,666,669	23,003,979 5,356,516 10,476,939	+ 5.8	4,581,647 11,747,157	4,470,972 11,490,515
Santa Barbara	10,958,592	10,476,939	+ 4.6		
Stockton	1 148 010 501	1 007 457 000	1 1 =	1 044 774 869	1.052.695.441
Stockton Total (10 cities)	1,147,348,521	1,097,457,890	+ 4.5	1,049,779,698	1,052,695,991
Stockton	1,147,348,521 19,786,935,490 9,925,403,067	1,097,457,890 19,704,248,398 9,692,666,858	+ 4.5 + 0.4 + 2.4	1,049,779,698 17,757,945,187 9,126,330,844	17,483,202,314 8,872,521,798

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 SEPTEMBER 24, 1954 TO SEPTEMBER 30, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying	Rate for Cable Tra	nsfers in New York	k (Value in United	States Money
	Friday	Monday	Tuesday	Wednesday	Thursday
	Sept. 24	Sept. 27	Sept. 28	Sept. 29	Sept. 30
Argentina peso—	8	8	8	\$	\$.
Basic	.200000*	.200000*	.200000*	200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820
Australia, pound	2.227091	2.223854	2.223107	2.227589	2.228585
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0200062	.0200125	.0200125	.0200125	.0200125
British Malaysia, Malayan dollar	.325075	.324875	.324850	.325900	.326050
Canada, dollar	1.031875	1.032187	1.032812	1.031875	1,031171
eylon, rupee	.209250	.208900	.208750	.209200	.209400
inland, markka	.00435401*	.00435401*	.00435401*	.00435401*	
rance (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285628
ermany, Deutsch Mark	.238379*	.238379*	.238379*	.238379*	.238379*
ndia, Dominion of, rupee	.209250	.208933	.208750	.209200	.209400
reland, pound	2.795000	2.790937	2.790000	2.795625	2.796770
fexico, peso	.0800480	.0800480	.0800480	.0800480	.0800480
etherlands guilder	.263600	.263400	.263100	.262400	.262500
ew Zealand, pound	2.767326	2.763304	2.762376	2.767945	2.769183
orway, krone	.140080*	.140080*	.140080*	.140680*	.140080*
hilippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
ortugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
weden, krona	.193330*	.193330*	.193320*	.193330*	.193330*
witzerland, franc	.233275	.233250	.233264	.233250	.233225
nion of South Africa, pound	2.784557	2.780510	2.779576	2.785180	2.786425
nited Kingdom, pound sterling	2.795000	2.790937	2.790000	2.795625	2.796718

Statement of Condition of the Twelve **Federal Reserve Banks Combined**

(In thousa	nd of dollars	3)	
	all as V	Increa	se (+) or
		Decreas	e (-) since
	Sept. 29,	Sept. 22,	Sept. 30,
Assets—	1954	1954	1953
Gold certificates	20.287.101	+ 10,001	+ 215,997
Redemption fund for F. R. notes	842,262	- 4,790	- 20,101
Total gold certificate reserves_	21,129,363	+ 5,211	+ 195,896
F. R. notes of other banks	136,982	- 10,701	- 61,260
Other cash	349,737	- 37	+ 5,627
Discounts and advances	298,899	+ 128,960	- 30,448
Industrial loans	870	- 64	- 2,098
U. S. Government securities:	W. T	1-12	
Bought outright-			
Bills	1,324,250	+275,000	- 619,062
Certificates	6,599,791	WALL TO SERVICE	+ 748,250
Notes	13,029,021	1957 1 1 1 1 1 1 1	- 744,650
Bonds	3,092,550		- 573,600
Total bought outright	24,045,612	+275,000	-1,189,062
Held under repurchase agreem't			
Total U. S. Goyt. securities	24,045,612	+275,000	-1.189,062
Total loans and securities	24,345,381	+403,896	-1,221,608
Due from foreign banks	22		ar at 100 at
Uncollected cash items	3,624,895	-504,429	- 218,983
Bank premises	53,545	- 111	+ 3,504
Other assets	158,619	+ 7,513	- 34,190
Total assets	49,798,544	- 98,658	-1,331,014
v			
Liabilities—	100	The state of the	8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Federal Reserve notes	25,553,572	+ 20,968	- 479,741
Deposits:		Market St.	
Member bank—reserve accounts	18,330,877	- 48,285	- 977,658
U. S. Treasurer—gen. account	769,192	+254,686	+ 126,788
Foreign	489,198	- 35,084	23,057
Other	398,344	+ 10,294	+ 46,713
Total deposits	19,987,611	+ 181,611	- 827,214
Deferred availability cash items_	3,113,558	-306,727	- 45,110
Other liabilities and accrued divs.	17,719	+ 106	2,974
Total liabilities	48,672,460	-104,042	-1,355,039
Capital Accounts—		Mary Comment	
Capital paid in	275,842	+ 33	+ 14,292
Surplus (Section 7)	625,013		+ 40,337
Surplus (Section 13b)	27,543		
Other capital accounts	197,686	+ 5,351	- 30,604
Total liab. and capital accounts	49,798,544	- 98,658	-1,331,014
Ratio of gold certificate reserves	10,100,014	00,000	1,551,514
to deposit and F. R. note lia-			
bilities combined	46.4%	2%	+ . 1.7%
Contingent liability on accept-	20.270	14 //	2.170
ances purchases for foreign			. A. 411 - S
correspondents	6.278	+ 797	- 19.977
Total de la lace de lace de la lace de l	2.240		1 100

Condition Statement of Member Banks

The condition statement of weekly reporting member 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. 22: Decreases of \$146 million in loans to brokers and dealers for purchasing or carrying securities, \$272 million in reserve balances with Federal Reserve Banks, and \$693 million in demand deposits credited to domestic banks, and an increase of \$282 million in United States Government deposits.

in United States Government deposits.

Commercial, industrial, and agricultural loans decreased in five districts and increased in the others, resulting in a net decrease of \$18 million at all reporting member banks; the principal changes were decreases of \$16 million in Chicago, \$14 million in New York City, and \$13 million in the Minneapolis District, and an increase of \$11 million in the Dallas District. Changes according to industry appear in another release.

Holdings of Treasury bills increased \$34 million at all reporting member banks; the principal changes were an increase of \$66 million in New York City and a decrease of \$68 million in the Dallas District. Holdings of Treasury certificates of indebtedness decreased \$37 million. Holdings of United States Government bonds increased \$124 million.

Demand deposits adjusted increased \$61 million in Chicago and by smaller amounts in six districts; there

was a net increase of \$57 million at all reporting member banks. United States Government deposits increased in all districts. Demand deposits credited to domestic banks decreased in all districts.

Borrowings decreased \$109 million in Chicago and \$108 million in New York City, and increased in five districts; the net decrease at all reporting member banks was \$134 million.

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

		dec. (-) since
	Sept. 22, 1954	Sept. 15, 1954	Sept. 23, 1953
Assets-	(in r	nillions of do	llars)
Loans and investments-total	82,980	- 104	+4.064
Loans-net	38,617	- 202	-1.325
Loans—gross	39,277	- 201	-1.286
Commercial, industrial and agricul- tural loans	21,005	- 18	-2,030
Loans to brokers and dealers for			2,000
purchasing or carrying securities		- 146	+ 384
Other loans for purchasing or carry-	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	d T	Turner to the
ing securities	932	+ 19	+ 203
Real estate loans	6,884	+ 13	+ 492
Loans to banks	599	- 45	- 230
Other loans		- 24	- 105
U. S. Government securities-total-	35,908	+ 118	+4,515
Treasury bills	3,124	+ 34	+1,090
Treasury certificates of indebtedness	2,497	- 37	-3,094
Treasury notes		- 3	+ 142
U. S. bonds	23,619	+ 124	+6,377
Other securities	8,455	20	+ 874
Reserves with Federal Reserve Banks		- 272	- 889
Cash in vault	951	+ 15	_ 14
Balances with domestic banks	2,731	- 74	+ 99
Liabilities—	The State of the	and the state of	
Demand deposits adjusted	54,547	+ 57	+1,746
Time deposits except U.S. Government	21,276	+ 16	+2.545
U. S. Government deposits	2,877	+ 282	-1.504
Interbank demand deposits:			
Domestic banks	11,277	- 693	+ 773
Foreign banks	1,257	+ 5	- 3
Borrowings	451	- 134	- 380

Statement required by the Act of Congress of Aug. 24, 1912 as amended by the Acts of March 3, 1933 and July 2, 1946 (Title 39, United States Code, Section 233) showing the Ownership, Management and Circulation, of the "Commercial and Pinancial Chronicle," published Thursday and Monday, at New York, N. Y., for Oct. 1, 1954.

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

editor and business managers are:

Publisher, William B. Dana Company. 25 Park Place, New York, N. Y. Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y. Managing Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y. Business Manager, William D. Seibert, 25 Park Place, New York, N. Y. Gusiness Manager, William D. Seibert, 25 Park Place, New York, N. Y. (2) That the owner is: (if owned by a corporation, its name and address must be stated, and also immediately thereunder the names and addresses of stockholders owning or holding 1% or more of the total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership, or other unincorporated firm, its name and address as well as that of each individual member must be given.

Owner, William B. Dana Company, 25 Park Place, New York, N. Y. Stockholders, Herbert D. Seibert, Estate of Jacob Seibert, 25 Park Place, New York, N. Y. (William D. Seibert & Estate of Jacob Seibert, 25 Park Place, New York, N. Y. (3) That the known bondholders, mortgagees and other security

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

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

stock and securities in a capacity other than that of a bona fide owner.

(5) That the average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above was 9,260. (This information is required from the daily, weekly, semi-weekly and tri-weekly newspapers only.)

(Signed) Herbert D. Seibert, Editor and Publisher. Sworn to and subscribed before me this 30th day of Sept., 1954. Thos. A. Creegan, Notary Public, State of New York, residing in Kings County, No. 24-0800400. Certificate filed in N. Y. County Clerk and Register Office. Commission expires March 30, 1955.

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDER	
Company and Issue— Date	Page
Company and Issue— American Service Co., preferred stock Weston Electrical Justinuent Corn, common stock Oct 21	
Weston Electrical Instrument Corp., common stockOct 11	
PARTIAL REDEMPTION	
Company and Issue— Date	Page
Aluminum Co, of Canada, Ltd., 3% % s. f. debs. due 1970_Nov 1	
American Tobacco Co., 20-year 3% debs due 1962Oct 15	1097
American Viscose Corp., 5% preferred stockNov 1	1206
Chicago & Western Indiana RR.— 4% 1st collat. trust mtge. bonds, ser. A, due 1982_Nov. 1	1207
Hanna (M. A.) Co., \$4.25 preferred stockDec. 1	1208
Mathieson Chemical Corp., 41/2 % and 43/6 % debsNov 1	
New Orleans Terminal Co.—	
First mortgage 3% % bonds due 1977Oct 15	1107
Pillsbury Mills, Inc., \$4 cumulative preferred stockOct 15	1002
Union Terminal Co., 1st mtge. 3% bonds due 1978Dec 1	1212
United States & International Securities Corp	
First preferred stockOct 30	1004
yell의 보통하는 다양 (Prefix Prefix Here) 등 전에 대한 역사를 다 중요한다.	14 1 4
ENTIRE ISSUE CALLED	
Company and Issue— Date	Page
Aeroquip Corp., 5% cumulative preferred bondsJan 1	717
American Telephone & Telegraph Co.	
12-year 3% % convertible debentures due 1963Dec 15	1097
12-year 31/2 % convertible debentures due 1964Dec 15	1097
Domestic Finance Corp., 5% cumul. preferred stockOct 29	1208
Dow Chemical Co., \$4 cum. preferred stock, series AOct 15	815
Fraser Companies, Ltd., 43/4% preferred stockOct 15	909
Montana-Dakota Utilities Co.—	17 . 1
First mortgage 4.50% bonds due 1955-1971Oct 11	1106
	1 1 m
First mortgage 3 1/8 // bonds due 1983Oct 20	1209
First mortgage 37% bonds due 1983 Oct 20 Southern Bell Telephone & Telegraph Co.—	
24-year 3%4% dependures due 1977	1003
Sutherland Paper Co., 4.40% cumul. conv. pid. stockNov 1	1211
Manager Co Musicantes Co.	11.
4% debentures due 1971Oct 22	1212
5% debentures due 1973Oct 22	1212
*Announcement in this issue.	

		1 1 10
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16)		
Per	When	Holder
		10-20
		9-20
		100
25c	10-20	9-24
25c	10-20	9-24
	10.10	9-30
31 1/40	10-10	9-30
30c	10-10	9-30
121/20	10-15	10- 2
- 25c	10-10	9-30
97½c	10-15	9-30
\$1.25	10-15	9-30
121/20	10- 6	11-19 9-27
15c	10-15	9-20
371/20	11- 1	10-15 10-15
\$1.75	12-15	12-1
41 25	12-20	12-10
12 1/2 C	10- 6	9-30
\$2.25	10-15	9-15 10- 1
	10-10	10-1
\$1.25	11-1	10- 7
4uc	10-8	10- 5 10- 1
150c	10- 7	9-15
170c	10-20	9-15
115c	12- 1	11-10 10- 8
83	12-24	12-15
20c	10-15	10- 5
200	10-15	9-24
561/4c	12- 1	11-19
60c	10-15	9-24
	10-29	9-17
-	10-15	9-16
\$1.0834	11- 1	10- 7 10- 7
1.0834	11- 1	10- 7 10- 7
DU. 1144	11- 1	10- 7
\$2.50		10-22
93%4C	11- 1	10- 5
Thac	12- 1	11-15
80c	10-15	10-11
303	11- 1	10-20
20c		10- 4 9-24
25c	10- 6	9-24
£1.50	10-15	0.20
\$1.50	1-14-55	9-30
20c	10-30	10- 7
45c	10-25	10-15 10- 1
5% 60c	10-15	9-30 9-30
10c	12-23	12-14
15c 50c	10-14 11- 1	10- 1 10-15
500		
. 75c	11- 1	10-19
75c \$1.50 .oc 15c		10-19 10-19 11-10 2- 9
	62½c 2%c 40c 25c 25c 25c 31¼c 30c 31½c 31½c 12½c 25c \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.25 \$1.25 \$	Per When Probable 62½c 11-1 2% 10-15 40c 10-10 10-10 12½c 10-15

								
Name of Company Per When Holders Share Payable of Rec. Best Foods, Inc. (quar.) 50c 10-23 10-1	Name of Company Crossett Co., class A (quar.)	Per Share	Payable	Holders of Rec.	Name of Company Grafton & Co., Ltd., class A (quar.)	Per Share	Payabl	Holders
Biddeford & Saco Water (quar.) \$1.25 10-20 10-9 Biltmore Hats, Ltd., common (quar.) \$10c 10-15 9-24 Birdsboro Steel Foundry & Machine Co. 425c 10-15 9-24 Birdsboro Steel Foundry & Machine Co.	Class B (quar.) Crum & Forster, 8% preferred (quar.) Cuban Atlantic Sugar Co. (year-end) Cummins Engine Co., 4½% preferred (quar.)	10c \$2 40c	11- 1 12-29 11- 1	10-15 12-15 10-15	Graham-Paige Corp., 5% conv. pfd. (accum.) Grand Union Co., 4½% preferred (quar.) Great American Industries Inc., com.	125c 31¼c 56¼c 56	12-15 11- 1 10-15 10-15	10- 9 9-24
Quarterly 30c 10-14 10-4 Bloch Bros. Tobacco, common (quar.) 20c 11-13 10-30 6% preferred (quar.) 75c 12-24 12-11 Blue Bell, Inc. (quar.) 15c 11-30 11-19	Curtiss-Wright Corp., \$2 class A (quar.) Cutter Laboratories (increased) Dallas Power & Light, 4½% pfd. (quar.)	50c 11c \$1.12	12-20 12-23 10-20 11- 1	12- 6 12- 3 9-20 10- 8	Great American Insurance Co. (N. Y.)— Quarterly Griesedieck Western Brewery— 5% conv. pfd. (quar.)	37½c	10-15 11- 1	
Blue Ridge Insurance (Shelby, N. C.) (quar.) 25c 12-20 12-10 Bon Ami Co., class A (quar.) 50c 10-29 10-15 Borden Co. stock dividend) 10% 10-11 9-10	\$4.24 preferred (quar.) \$4 preferred (quar.) Dana Corp., 3% preferred A (quar.) Davenport Water, 5% preferred (quar.)	\$1 93¾c \$1.25	11- 1 11- 1 10-15 11- 1	10- 8 10- 8 10- 5 10-11	Griscom-Russell Co., common 6% preferred (quar.) Guarantee Co. of North America (Montreal) Quarterly	15c \$1.50 \$1.50	10-15 10-15	10- 8 10- 1
Bostitch, Inc., class A (quar.) 30c 10-15 10-1 Bristol-Myers Co., 3% preferred quar.) 93%c 10-15 9-30 Bristol-Myers Co., 3% preferred quar.) 93%c 10-15 10-15	Dayton Rubber Co., common (quar.) Class A (quar.) Dennison Mfg. Co., voting com. A (stock dividend payable in class A stock, frac-	50c	10-25 10-25	10-11 10-11	Extra Guaranty Trust Co. (N. Y.) (incr. quar.) Gulf Life Insurance Co. (quar.) Gulf Mobile & Ohio RR.	1\$3	10-15 10-15 11- 1	9-30 9-15 10-15
Ordinary (interlim) 5d 10-8 8-27 Amer. dep. rcts. fer 5% preferred (s-a) 2½% 10-8 8-27 British Coumtil Forest Products. Ltd.—	tional shares paid in cash) Denver & Rio Grande Western RR.— 5% convertible preferred (quar.)	5% \$1.25		9- 7 12-10	\$5 preferred (quar.) \$5 preferred (quar.) Gustin-Bacon Manufacturing Co. (quar.)	10c	10- 5	
-Quarterly 110 11-1 9-30 British Columbia Power Corp., Ltd. (quar.) 125c 10-15 9-30 British Columbia Telephone Co.—	Denver Tramway Corp., 1st pfd. (s-a) Denver Union Stock Wards (quar.) Derby Oil Co. (quar.) Detroit Edison Co. (quar.)	90c 25c 40c	12-15 12- 1 10-14 10-15	12- 3 11-15 10- 7 9-30	Extra Gypsum Lime & Alabastine of Canada, Ltd.— Quarterly Hamilton Cotton, Ltd., 5% pfd. (quar.)	15c \$50c \$\$1,25	10- 5 12- 1 11-15	9-24 11- 1 11- 5
Honx County Trust Co. (s-a) \$1 10-15 9-30 Brooklyn Borough Gas 15c 10-10 9-10	Diamond Match Co., common (quar.) \$1.50, preferred (quar.) Distillers Co., Ltd. Amer. dep. receipts for ordinary (final)	37½c	11- 1 11- 1 10-22	10- 8 10- 8	Hancock Oll Co., 5% pfd. (initial) (s-a) Harbison-Walker Rerfactories 6% preferred (quar.) Harris (A.) Co., 5½% pfd. (quar.)	62½c	10-30	10-15 10- 6
Budget Finance Plan, common (quar.) 42%c 11-1 10-4 Budget Finance Plan, common (quar.) 10c 10-15 9-28 -60c convertible preferred (quar.) 15c 10-15 9-28 -55% prior preferred (quar.) \$125 10-15 9-28	Dividend Shares, Inc. (2c payable in cash from net investment income and 7c from net profit on sales of investments, payable in stock at net asset value. Also payable				5½% preferred (quar.) Havana Lithographing Co.— 6% convertible preferred (quar.) Hawaiian Electric Co.—	\$1.371/2	2- 1- 10-15	-55 1-20 9-30
6% conv. preferred (quar.) 15c 10-15 9-28 17% preferred (quar.) 17½c 10-15 9-28 Buffalo Forge Co. (quar.) 35c 10-18 10-7 Burns & Co., Ltd., class A preference \$50c 10-29 10-8	in cash) Dixie Cup Co., 5% preferred A (quar.) Dodge Mfg. Corp. (quar.)	9c 62½c 25c	10-10 11-15	10- 5 9-10 11- 1	5% preferred series B (quar.) 4½% preferred series C (quar.) 5% preferred series D (quar.)	21 1/4 c 25 c	10-15 10-15 10-15	10- 5 10- 5
Class B common #50c 10-29 10-8 Burroughs Corp. (quar.) 25c 10-20 9-24 Byrndun Corp., class A common 25c 10-8 9-28	Deeskin Products, common (quar.) 70c preferred (quar.) Dome Mines, Ltd. (quar.) Domestic Finance Corp. (s-a)	171/2C	12-30 12-30 10-29 11- 1	12-24 12-24 9-30 10-15	5% preferred seires E (quar.) Haydock Fund (quar.) Hayes Industries, Inc. (quar.) Hecht Company, common (quar.)	15c 30c	10-15 10-30 10-15 10-29	9-30 9-27
Common 25c 10-8 9-28 35 participating class A (annual) \$5 10-8 9-28	Dominion Fabrics, Ltd., common (quar.) Second convertible preferred (quar.) Dominion Foundries & Steel, Ltd. 4½% preferred (quar.)	\$10c \$37½e	11- 1 11- 1	10-15 10-15	3%% preferred (quar.) Heinz (H. J.) Co., common (quar.) Hercules Steel Products Corp.— 7% preferred A (quar.)	93¾c 45c	10-29 10-11 11- 1	10- 8 9-24 10-15
\$7 non-cum partic. 2nd pfd. (annual)	Dominion Glass Co., Ltd., com. (quar.) 7% preferred (quar.) Dominion Square Corp. Ltd. (quar.)	\$20c \$17½c \$\$1	10-15 10-15 10-15 10-15	9-24 9-28 9-28 9-24	Hershey Chocolate, 4¼% ser. A pfd. (quar.) Hines (Edward) Lumber Co. (quar.) Extra	53 %c 50c \$1	11-15 10- 9 11-10	10-25 10- 1 10-30
6% preferred (quar.) \$1.50 10-15 9-30 4.70% preferred (quar.) \$1.17½ 10-15 9-30 California Packing Corp. (quar.) 37½c 11-15 10-30	Dominion Tar & Chemical Co., Ltd.— Common (quar.) Dominion Textile Go., Ltd., 7% pfd. (quar.)	‡\$1 ‡10c ‡\$1.75	10-15 11- 1 10-15	9-24 10- 1 9-15	Stock dividend Hoe (R.) & Co., common (quar.) Class A (quar.) Hollingshead (R. M.) Corp. (quar.)	33 1/3 % 12 1/2 c 25 c 25 c	12-15 10-15 10-15 10-15	11-15 10- 1 10- 1 9-30
Canden Fire Insurance Association (s-a) 50c 11-1 10-8 Extra 10c 11-1 10-8 Canada Northern Power Corn. Ltd (guers) 11sc 10-25	Dow Chemical Co., common (quar.) \$4 preferred A (quar.) All above pfd. shares being called for redemption on Oct. 15 at \$107 per share	25c \$1	10-15 10-15	9-23 9-23	Holt (Henry) & Co. (stock dividend) Home Insurance Co. (quar.) Hot Shoppes, Inc. (quar.) Household Finance Corp., common (quar.)	5 % 50c 15c 60c	11-12 11- 1 10-15 10-15	10-15 10- 1 10- 1 9-30
Canada Starch, common (quar.) \$\frac{175c}{175c}\$ 12-23 Extra \$\frac{182}{12}\$ 12-23 Canada Steamship Lines, Ltd. (s-a) \$\frac{112}{12}\$ 10-15 9-15 Canadian Bronze Co., Ltd., common (quar.) \$\frac{31}{31c}\$ 11-1 10-8	plus this regular dividend. du Pont (E. I.) de Nemours & Co.— \$3.50 preferred (quar.)	87½c	10-25	10- 8	Stock dividend 4% preferred (quar.) 4.40% preferred (quar.) 33% preferred (quar.)	10% \$1 \$1.10	11- 5 10-15 10-15	9-30 9-30
-5% preferred (quar.) \$\$1.25 11-1 10-8 Canadian Drege & Dock, new com. (initial) \$25c 11-1 10-1 Canadian Fairbanks-Morse Co., Ltd. \$\$1.50 10-15 9-30	\$4.50 preferred (quar.) Duncan Coffee, class A (quar.) Duriron Co., 5% preferred (quar.) Eastern Bakeries Ltd.—	31 1/4 c	10-25 11- 1 12- 1	10-8 10-22 11-19	Hughes-Owens Co., Ltd., class A Class B 6.40% preferred (quar.)	93%c ‡20c ‡10c ‡40c	10-15 10-15 10-15 10-15	9-30 9-15 9-15 9-15
Canadian Industries, Ltd. 27½c 10-15 9-30 Canadian Industries, Ltd. 10-15 9-30 Common (quar.) (1954 series) (initial) 100 10-29 9-30	4% partic, preferred (quar.) Participating Edison Sault Electric (quar.) Electric Auto-Lite (stock dividend)	‡\$1 ‡\$1.50 15c 2%	10-15 10-15 10-15 10-15	9-30 9-10 10- 1 9-15	Hussman Refrigerator Co. (stock dividend) Cash dividend, new common (initial quar.) Huttig Sash & Door Co. 5%, preferred (quar.)	50 % 30c \$1.25	10- 8 11- 1 12-30	9-28 10-25 12-17
14½% preferred (quar.) 181.12½ 10-15 9-29 14½% preferred (quar.) 181.12½ 1.15 12-30	Electro Refractories & Abrasives Corp.— 5% preferred (quar.) Emerson Radio & Phonograph Corp. (quar.) Extra	62½c 10c 5c	11- 1 10-15 10-15	10-21 10- 5 10- 5	Hydraulic Press Brick (increased) I. T. E. Circuit Breaker Co. 4.60% preferred (quar.) Illinois Brick Co. (quar.)	20c 57½c 15c	11- 1 10-15 11- 1	10-15 10- 1 10-15
Canadian Vickers, Ltd. (quar.) \$37½c 10-15 9-30 Carolina, Clinchfield & Ohio Ry. (quar.) \$1.25 10-20 10-8 Carolina Power & Light Co., common (quar.) 25c 11-1 10-8 Celotex Corp., common (quar.) 37½c 10-30 10-7	Enamel & Heating Products, Ltd., (quar.)— Equitable Credit Corp., 60c preferred (quar.)	75c ‡10c 15c	10- 8 10-30 11- 1	9-24 9-30 10-15	Extra Illinois Power, common (quar.) 4.08% preferred (quar.)	10c 55c 51c	11- 1 11- 1 11- 1 11- 1	10-15 10-11 10-11 10-11
15% preferred (quar.) 25c 10-30 10-7 Central Aguirre Sugar Co. (quar.) 40c 10-15 9-30 Central Canada Investments, Ltd. 5% preference (s-a) \$2.50 1-3-55 12-22	Erie Railroad, 5% preferred "A" (quar.) Estabrooks (T. H.), Ltd., 4.16% pfd. (quar.) European & North American Ry. (s-a) Farrington Mfg. Co., common (quar.)	\$1.25 \$26c \$2.50 20c	12- 1 10-15 10- 4 10-15	9-15 9-10 10- 1	4.26% preferred (quar.) 4.42% preferred (quar.) 4.70% preferred (quar.) 4.20% preferred (initial)	55 1/4 c 58 3/4 c	11- 1 11- 1	
Central Hudson Gas & Electric Corp. (quar.) 17½c 11 - 1 10-11 10-11 10-11 10-11 10-11 10-11 10-11 10-11 10-12 10-15	Class A (quar.) Federal Fibreboard (quar.) Federal Paperboard Co. (increased) Preferred (quar.)	20c 50c 45c 50c	10-15 1-2-55 10-15 1-2-55	10- 1 12-24 10- 4 12-24	Imperial Tobacco Co. of Canada, Ltd.— 4% preference (quar.)————————————————————————————————————		11- 1 10-15 1-2-55	10- 1 10- 1 12- 3
income) 15c 10-15 9-30 Chenango & Unadilia Telepnone Corp.— 1½% preferred (quar.) \$1.12½ 10-15 9-30 ChesaPeake & Ohlo Ry.—	Federated Department Stores Inc. (quar.) Fiberboard Products, Inc 6% prior preferred (quar.) Fidelity & Deposit Co. (Md.) (quar.)	62½c \$1.50 75c	10-30 11- 1 10-29	10-16 10-14	Institutional Growth Fund (10c from or- dinary income and 30c from security prof- its) Institutional Income Fund, Inc.—	4 0c	11- 1	10- 1
3½% convert.ble preferred (quar.)	Fireman's Fund Insurance (San Francisco)— Quarterly Firestone Tire & Rubber Co. (quar.)——— First Bank Stock Corp. (quar.)	45c 75c 30c	10-15 10-20 12-10	9-29 10- 5 11-19	9c from ordinary income and 3c from security profits Insurance Co. of North America (quar.) International Bronze Powders, Ltd.—	12c 62½c	10-15 10-15	9-15 9-30
Class A (quar.) 50c 10-15 10-1 Class A (quar.) 50c 12-15 12-1 Chicago Molded Products (quar.) 20c 10-22 9-24 Chickasha Cotton Oii Co., common 25c 10-20 9-8	Extra Fluor Corp., Ltd. (quar.) Forbes & Wallace, class B (quar.) Foundation Co. of Canada, Ltd. (quar.)	10c 30c 25c	12-10 10-27 12- 1 10-22	11-19 10-11 11-24	6% participating preferred (quar.) International Harvester Co., common (quar.) International Milling, 4% preferred (quar.) International Nickel Co. of Canada, Ltd.—	\$37½c 50c \$1	10-15 10-15 10-15	9-21 9-15 9-30
Cincinnati, New Orleans, Tex. & Pacific Ry. \$1.25 12-1 11-18 City Baking Co., common 50c 11-1 10-22 7% preferred (quar.) \$1.75 11-1 10-22	Frankenmuth Brewing Co. (increased) Franklin Telegraph (s-a) Fraser Companies, Ltd., common (quar.	\$1.5c 5c \$1.25 \$25c	10- 9 11- 1 10-18	9-30 9-30 10-15 10- 1	7% preferred (quar.) International Power Co., Ltd. (quar.) International Telephone & Telegraph Corp. Quarerly	†\$1.75 ‡60c	11- 1 10-15	10- 4 9-15 9-17
Clary Multiplier Corp., common (stock div.) 2% 10-13 9-27 Clearfield & Mahoning Rv. s-2: \$1.50 1-3-55 12-20 Cleveland, Cincinnati, Chicago & St. Louis Rv. 5% preferred (nuar) 10-15	Freedtert Corp. (increased quar.) Preidman (L.) Realty (quar.) Fuller Mfg. Co. (quar.) Gabriel Co., 5% convertible preferred (quar.)	25c 10c 30c 12½c	10-29 11-15 10- 7 11- 1	10-15 11- 1 9-22 10-15	International Utilities Corp. \$1.40 preferred (quar.) Interstate Department Stores (quar.)	35c 62½c	11- 1 10-15	10-13 9-23
Colonial Finance Co., 434% preferred (quar.) \$1.1834 11-1 10-20 Colorado Central Power (monthly)	Gamewell Co. (quar.) General Baking Co., common (quar.) General Contract Corp., com. (quar.) 5% pfd. (\$100 par) (quar.)	35c 15c	10-15 11- 1 1- 2-55	10-5 10-15 12-9 12-9	Investment Foundation, Ltd., common (s-a) 6% convertible preferred (quar.) Iowa Illinois Gas & Electric— \$4.36 preferred (quar.)		10-15 10-15 11- 1	9-15 9-15 10-15
Colorado Milling & Elevator (increased) 35c 12-1 11-15 Columbus Mutual Life Insurance 35 10-11 9-17 Columbus & Southern Ohlo Electric Co. Quarterly 40c 10-11 9-17 Columbus & Southern Ohlo Electric Co. 20 20 20 20 20 20 20 2	5% pfd. (\$20 par) (quar.) 6% preferred (quar.) General Dynamics Corp.	25c 1 15c 1	- 2-55 - 2-55	12- 9 12- 9	\$4.22 preferred (quar.) Ironrite, 55c convertible preferred (quar.) Jefferson Electric Co. (quar.) Jewel Tea Co., 34% preferred (quar.)		11- 1 10-29 10-15 11- 1	10-15 10-15 10- 1 10-18
Commonwealth Natural Gas Corp. 45c 11-1 9-22	\$2 convertible preferred (quar.) General Electric Co. (quar.) General Electric Co., Ltd. (Great Britain) Ordinary registered (final)		10- 8 10-25 10- 8	9-24 9-24 9- 1	Johnson & Johnson, 4% 2nd pfd. (quar.) Johnson Ranch Royalty (quar.) Joplin Water Works, 6% preferred (quar.)_ Journal Publishing Co., Ltd. (Ottawa)_	\$1 5c \$1.50	11- 1 11- 1 10-15	10-29 10-20 10- 1
Common (quar.) 438c 12-15 12-10 Connecticut Light & Power Co. \$2.06 preferred (quar.) 51½c 11-1 10-5 \$1.90 preferred (quar.) 47½c 11-1 10-5	General Finance Corp.— 5% preferred A (s-a) 4% preferred series C (s-a) General Foods Corp., \$3.50 preferred (quar.)	25c \$1 87½c	11-24 11-24 10-30	11-10 11-10 10-11	Quarterly Kalamazoo Vegetable Parchment Co. (quar.) Special Kansas City Power & Light Co.—	‡20e 25c 15c	10-15 12-10 12-10	9-22 12- 1 12- 1
\$2 preferred (quar.) 500 11-1 10-5 (\$2.04 preferred (quar.) 510 11-1 10-5 (\$2.20 preferred (quar.) 550 11-1 10-5 (Consolidated Chemical Inclustries, Inc.—	General Investors Trust (Boston) General Motors Corp. \$3.75 preferred (quar.) \$5 preferred (quar.)	6c 93¾c	10-20 11- 1	9-30 10- 4 10- 4	3.80% preferred (quar.) 4% preferred (quar.) 4.20% preferred (quar.)	\$1 \$1.05	12- 1 12- 1 12- 1	11-12 11-12 11-12
(\$1.50 partic pref. class A (quar.) 37½c 11-1 10-18 Extra 62½c 11-1 10-18 Common class B (quar.) 37½c 11-1 10-18	6% preferred (quar.) General Public Service, \$4 pfd. (quar.)	\$1.50 \$1	11-15 11- 1	11- 1 9-30	4½% preferred (quar.)— Kansas City Southern Ry— 4% non-cumulative preferred (quar.)— Kelloag Co., 3½% preferred (quar.)— Kendall Reftining Co. (quar.)— Kerr-Addison Gold Mines, Ltd. (quar.)—	50c 87½c		9-30 12-15
Extra 62½c 11-1 10-18 Consol. Discovery Yellowknife Mines, Ltd. Common 55c 12-15 11-30 Consolidated Metal Products (quar.) 51 10-15 9-30	\$5.50 preferred (quar.) \$6 preferred (quar.) General Shoe Corp., common (quar.) \$3.50 preferred A (quar.)	\$1.50 62½c 87½c	11- 1 11- 1 10-30 10-30	9-30 9-30 10-15 10-15	Kendall Refining Co. (quar.) Kerr-Addison Gold Mines, Ltd. (quar.) Keyes Fibre Co., class A (quar.) Keystone Custodian Funds	‡20c	10- 8 12-30 11- 1	9-27 11-30 10-11
Consolidated Natural Gas Co. (quar.) 62 ½c 11-15 10-15	General Steel Wares, Ltd., com. (quar.) 5 preferred (quar.) General Telephone Co. of Calif.— 4½% preferred (quar.)	‡10c ‡\$1.25 .	1,	10-15 10- 4 10- 8	Series B-2 "Bond Fund" (From net investment income) Series S-3 "Speculative Com. Stock Fund" (21c from net investment income and	49c	10-15	9-30
160 10-25 10-5	5% preferred (quar.) General Telephone Co. of Indiana— \$2 preferred (quar.) General Telephone of the Southwest—			10- 8 10-15	60c from net realized gains) Kimberly-Clark Corp.— Stock dividend (shares split two-for-one	81c		9-30
\$4.50 preferred (quar.) \$1.12½ 1-3-55 12-3 \$4.52 preferred (quar.) \$1.3 1-3-55 12-3 Container Corp. of America, common (quar.) 75c 11-20 11-15 4% preferred (quar.) \$1 12-1 11-19	\$2.20 preferred (quar.) Gibson Art Co., common Stock dividend Gimbel Bros., Inc., common (quar.)	2 %	1-2-55 1-2-53	10-10 12-20 12-20 10- 9	and par value changed to \$5)	\$1 50c \$1.75	10- 8 11- 1 10-15 11- 1	10- 1 10- 8 9-30 10-15
Extra stock dividend (one new share of Continental Assurance Co, for each 100 shares of Continental Casuativ Co, held	\$4.50 pieferred (quar.) Glatfelter (P. H.) Co., common (quar.) 4½% preferred (quar.)	\$1.12½ 25c 56¼c	10-25 11- 1 11- 1	10- 9 10-15 10-15	Kwikset Locks, Inc. (quar.) La Salle Extension University (quar.) Quarterly Laclede-Christy Co. (stock dividend)	10c 1-	10-11 10-55 10-20	9-30 9-24 12-24 9-16
Cantinental Gin Co., 4½% preferred (quar.) \$1.13 1-*.55 12-15 Corn Products Refining Co., com. (quar.) 90c 10-25 10-1 7% preferred (quar.) \$1.75 10-15 10-15 Cornell-Dublier Electric, \$5.25 pfd. (quar.) \$1.314 10-15 9-23	Globe-Wernicke Co., 7% preferred (quar.) — Gordon Foods, Inc. (quar.) — Gould-National Batteries, Inc., com. (quar.) 4½% preferred (quar.)	10c 42½c 56¼c	1-3-55 10- 4 11- 1 11- 1	12-20 9-22 10-20 10-20	Lake Shore Mines, Ltd Lakeside Laboratories, \$1.16 pfd. (quar.) Lambert Co. (quar.) Lambert (Alfred), Inc., class A (quar.)	110c 29c 37½c		10-15 10-21 9-24 12-18
Coaddock-Terry Shoe, 5% preferred (s-a) \$1.25 11-15 11-15 Craddock-Terry Shoe, 5% preferred (s-a) \$2.50 1- 2-55 12-15	Goulds Pumps, Inc., common (quar.) 5% preferred (quar.) Government Employees Corp. (s-a)	15c 25c	10-15 10-15	9-30 9-30 11-10	Class B (quar.) Lamston (M. H.), Inc., \$6 pfd. (s-a) Landis Machine Co. (quar.)	\$15c \$3 1 25c	12-31 1- 1 11-15	12-18 10-31 11- 5
Crosse & Blackwell, class A	8% class A and class B (quar.) 6% preferred (quar.)		12-11 12-11	11-29 11-29	Langendorf United Bakeries, com. (quar.) \$1.80 preferred (quar.)		10-15 10-15	9-30 9-30

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	Per		Holders	Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	
Name of Company Maire Tool & Mig.	Share 10c	Payable 11- 1		O'Sullivan Rubber, com. (payable in 5% preferred \$20 par stock)		11-15	10-20	South Pittsburgh Water, 41/2 % pfd. (quar.) - Southern California Edison. common (quar.)	\$1.12½ 50c	Contract Con	10- 1 10- 5
Lees (James) & Sons Co.— 3.85% preferred (quar.)————————————————————————————————————	96 1/4 c 30 c	11- 1 10-20	10-15 10- 8	Otis Elevator Co. (quar.)	62½c 25c	10-29	10- 1	4.48% preferred (quar.)	28½c	10-31	10- 5
Lehman Corp., new common (initial) Lerner Stores Corp., common (quar.)	15c 30c	10- 8 10-15	9-27 10- 1	Pabco Products, Inc., 4% preferred (quar.) Pacific Clay Products (quar.)	\$1 20c 50c	10-15 12-15 10-15	10- 1 12- 3 10- 1	Southern California Gas, 6% pfd. (quar.) 6% preferred A (quar.) Southern Canada Power Co., Ltd.—	37½c 37½c	10-15 10-15	9-30 9-30
4% preferred (quar.)	\$1.12 ½ 40c ‡15c	11- 1 12-15 10-29	10-20 11-15 9-30	Pacific Coast Terminals (s-a) Extra Pacific Gas & Electric Co. (quar.)	25c 55c	10-15 10-15	9-27	6% partic preferred (quar.)		11-15 10-15	10-20 9-20
Lewis Bros., Ltd. (quar.) Liberty Life Insurance (Greenville, S. C.)— Quarterly	25c	12-31	12-23	Pacific Lighting Corp., \$4.75 pfd. (quar.) \$4.50 preferred (quar.)	\$1.121/2	10-15 10-15	9-20	Participating Southern Colorado Power Co., com. (quar.)		10-15	9-20 9-30
Quarterly	50c	11- 1	10-24	\$4.40 preferred (quar.) Pacific Power & Light, common	\$1.10 30c \$1.25	10-15 10-11 10-11	9-20 9-30 9-30	4.72% preferred (initial quar.) Southern Franklin Process, 7% pfd. (quar.) Southern Indiana Gas & Electric—	\$1.75	11- 1 10-11	10-15 9-15
dattle Miami RR. Original (quar.)		12-10 3-10-55 12-10	11-18 2-18 11-18	5% preferred (quar.) Pacific Telephone & Telegraph 6% preferred (quar.)	\$1.50	10-11	9-30	4.80% preferred (quar.)	\$1.20 19c	11- 1 11- 1	10-15 10-11
Special guaranteed (quar.) Special guaranteed (quar.) Local Finance Corp. (R. I.), common (quar.)		3-10-55	2-18 10-15	Packard-Bell Co. (reduced) Park Chemical Co.—	5c	10-25	10-11	Southern New England Telephone Co.—	20c	11- 1	10-15
Class APreferred (quar.)	10c 111/4c	10-15 12- 1	10- 1 11-15	5% convertible preferred (quar.) Peerless Casualty Co. (New Hampshire)—	2½c	1-2-55	12-15	Increased quarterly Southwestern Life Insurance Co. (Dallas)— (Quarterly)	50c	10-15	9-20
Lock Joint Pipe, 8% preferred (quar.) Lord Baltimore Hotel— 7% non-cumul. 2nd preferred (quar.)	\$1.75	1-2-55	12-22	Quarterly Penman's, Ltd., common (quar.) \$6 preferred (quar.)	‡75c ‡\$1.50	11-15 11- 1	10-15 10- 1	Spokane Portland Cement, additional	25c	12-15 12-10	12- 1 11-30
Louisville Gas & Electric (Ky.), com. (quar.) 5% preferred (\$100 par) (quar.)	45c \$1.25	10-15	9-30 9-30	Penn Fruit Co., common (quar.) Common (stock dividend)	12½C 4%	12-15 12-15	10-20 10-20	Standard Dredging Corp., common (special) \$1.60 preferred (quar.) Standard Fire Insurance (N. J.) (quar.)	20c 40c 50c	10-15 12- 1 10-23	10- 4 11-19 10-16
5% preferred (\$25 par) (quar.) Lowney (Walter M.) Co., Ltd	31 1/4 c 125 c	10-15 10-15	9-30 9-15 10-15	4.60% preferred (quar.) 5% preferred (quar.) Pennsylvania Power Co., 4.24% pfd. (quar.)	57½c 62½c \$1.06	12- 1 12- 1 12- 1	11-19 11-19 11-15	Standard Fuel, Ltd., 4½% preferred (quar.) Standard Holding Corp., class A (quar.)	\$56 1/4 C	11- 1 10-11	10-15
MacAndrews & Forbes Co., common (quar.) 6% preferred (quar.)	62½c 50c \$1.50	11- 1 10-15 10-15	9-30	4.25% preferred (quar.) Peoples Gas Light & Coke Co.—	\$1.061/4	11- 1	10-15	Class B (quar.) Standard Oil Co. (Indiana) (quar.)	12½c 62½c	10-11 12- 1	9-24 10-25
Macleod-Cockshutt Gold Mines, Ltd.— Interim	‡5c	10-15	9-30	(Increased quar.)	\$1.75 20c	10-15 10-29	9-21 10-15	Stock dividend Standard Oil Co. of Ohio 34% preferred A (quar.)		12- 1 10-15	9-24
Macy (R. H.) & Co., 4¼% pfd. A (quar.)	\$1.06 1/4 \$1 25c	11- 1 11- 1 10-15	10- 6 10- 6 9-30	Philadelphia Dairy Products Co.— \$4.50 1st preferred (quar.)——— \$4 2nd preferred (quar)—————	\$1.12½ \$1	1-2-55 1-2-55	12-10 12-10	Standard Radio, Ltd., class A (quar.) Class B (quar.)	\$15c	10- 8	9-17 9-17
Mading Drug Stores Co., common (quar.) 55c preferred (quar.) Mailman Corp., Ltd., 5% preference (quar.)	13¾c ‡\$1.25	10-15	9-30 10-12	Philadelphia & Trenton RR. Co. (quar.) Philip Morris & Co., Ltd., common (quar.)	\$2.50 75c	10-11 10-15	10- 1 10- 1	State Street Investment Corp.————————————————————————————————————		10-15	9-30 12- #
Manufacturers Trust Co. (N.Y.) (quar.)	25c 75c	10-20 10-15	9-20	4% preferred (quar.) 3.90% preferred (quar.) Philippine Long Distance Telephone Co	97½c 25c	11- 1 11- 1 10-15	10-15 10-15 9-15	5% preferred (quar.) Steel Co. of Canada, Ltd. (quar.) Steel Parts Corp. (initial)	‡25c	11- 1 11-15	10- 7 10- 7
Marine Midland Corp., 44% pfd. (quar.) Marion Power Shovel Co., common	53 1/8 c 30 c	12-15 10-15 11- 1	9-20 10- 1	Phoenix Insurance Co. (Hartford) Stock dividend	331/3 %	10-15	9-10	Sterchi Bros, Stores, Inc. (quar.)Stern & Stern Textiles, 4½% pfd, (quar.)	25c 57c	12-10 1-3-55	11-26 12-13
Maritime Tel. & Tel. Co., Ltd.— Common (quar.)	‡20c	10-15	9-20	Piedmont & Northern Ry. Co. (quar.) Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1 \$1		10- 5	Stone Container Corp. (quar.) Stouffer Corp. (reduced) Stock dividend	15c	10-22 10-29 1-31-55	10-11 10-18 1-15
7% preferred (quar.)	117½c	10-15	9-20 9-20	Pioneer Finance Co. (quar.) Piper Aircraft Corp. 45c convertible preferred (quar.)	4c 111/4c	10-15	10- 5 10- 1	Strawbridge & Clothier (quar.) Buburban Electric Service—	25c		10-20
Extra Aryland Casualty Co.— \$2.10 prior preferred (quar.)	10c	10- 5 12-31	9-20 12-10	Pittsburgh Brewing Co., \$2.50 pfd. (accum.) Pittsburgh, Ft. Wayne & Chicago Ry.—	62½c	11- 1	10- 4	\$4 2nd preferred (quar.) Sun Oil Co., 4½% preferred A (quar.)	\$1.12 1/2	11- 1	10-15
Massachusetts Investors Trust (quarterly from net income)	23c	10-25	9-30	7% preferred (quar.) Pittsburgh & Lake Erie RR. (quar.)		10-5 10-15 10-15	9-10 9-24 9-30	Super Mold Corp. of California (quar.) Superior Propane, Ltd.— \$1.40 redeemable preferred (quar.)		10-20	9-22
Max Factor & Co., common Class A Mays (J. W.), Inc. (quar.)	10c 20c 17½c	10-15 10-15 10- 4	9-30 9-30 9-20	Plastic Wire & Cable Corp. (quar.) Portland General Electric (quar.) Potter Co.	25c 20c	10-15	9-30	Supertest Petroleum Corp. Ltd.— 5% preference (quar.)————————————————————————————————————		10-15	9-24
McCabe Grain Co., Ltd.— 60c pref. class A (quar.)	\$15c	11- 1	10-15	Power Corp. of Canada Ltd. 6% first preferred (entire issue called for				Sutherland Paper Co.— 4.40% pfd. (entire issue called for redemp-	Sec.		
McCandless Corp. (quar.)	‡15c 10c	11- 1 10- 3	10-15 10- 1	redemption on Oct. 15 at \$110 per share plus 'this regular quarterly payment) Pratt-Hewitt Oil, common	\$1.50 2c	10-15 11-15	9-20 10-30	tion on Nov. 1 at \$103.50 per share plys this dividend) Sutton (O. A.) Corp. (initial quar.)	55c	11- 1 10-20	10- 4
McColl-Frontenac Oil Co. Ltd.— 4% preferred (quar.) McIntyre Porcupine Mines (quar.)	‡\$1 ‡50c	10-20 12- 1	9-30 11- 1	Price (T. Rowe) Growth Stock Fund— Stock dividend. (One share of the \$1 par	-		14	Swift & Co. (quar.)Temco Aircraft Corp. (quar.)	50c	1-2-55 10-15	9-24
Extra McQuay-Norris Mfg. Co., common (quar.)		1-3-55	11- 1 9-20	Procter & Gamble, 8% preferred (quar.)	\$2	10-18 10-15	9-17 9-24 10-15	Terre Haute Malleable & Mfg. (quar.) Texas Illinois Natural Gas Pipeline			10- 1
4.40% preferred (quar.)	\$1.10	11- 1 11- 1	10-15 10-15	Prosperity Co., Inc., 5% pfd. (quar.) Public Service Co. of Colorado— Common (quar.)	\$1.25 40c	10-15	10-15	Common (quar.) Texas Power & Light, \$4.56 pfd. (quar.) \$4.84 preferred (quar.)	\$1.14	11- 1	10- 8 10- 8
Midland Bakeries, 4% preferred (quar.) Midles Laboratories (monthly)	\$1.2272 \$1 6c	10-15	10-13 10- 1 9-30	4¼% preferred (quar.)	\$1.06 1/4 \$1.05	12- 1 12- 1	11-15	Thompson (H. I.) Fibre Glass Co. (quar.)	\$1 10c	11- 1	10- 8 10-15
Miller Mfg. Co., class A (quar.) Miller & Rhoads, Inc., 4¼% pfd. (quar.)		10-15	10- 5 10-18	4½% preferred (quar.) Punta Alegra Sugar Corp. Putnam (George) Fund (quarterly from in-	\$1,12 ½ 60c	12- 1 11- 1	11-15 10-15	Title Insurance Co. of Minn. (quar.)————————————————————————————————————	Control of	10-15	10- 1
Minnesota & Ontario Paper Co. (quar.) Mississippi Valley Barge Lines Co. (quar.) Mitchell (Robert); Ltd. (quar.)	50c 20c 175c	11- 1 10-15 12-15	9-30 11-15	vestment income) Quaker Oats Co., common (quar:)	20c 35c	10-22 10-20	9-30 9-27	Quarterly Tobacco & Allied Stocks, Inc. Trans-Caribbean Airways Inc., cl. A (quar.)	5C	10- 5	9-24
Mohawk Liqueur Corp.	\$1.50	10-15 11-27	9-30 11-20	R & M Bearings Canada Ltd., class A (quar.)	\$1.50 128c 50c	10-20 1-2-55 10-14	9-27 12-15 9-23	Trav-Ler Radio Corp. (guar.) Treesweet Products Co., \$1.25 pfd. (quar.) Trinity Universal Insurance, com. (quar.)	31 1/4c		12-28 10- 5 11-18
Monroe Loan Society, class A (quar.) 5½% preferred (quar.) Monsanto Chemical Co.—	34%c	10-15 12- 1	10- 1 11-26	Reading Co., 4% 2nd pfd. (quar.) Reda Pump Co. (increased) Reece Corp., 5% preferred (quar.)	25c \$1.25	10- 9 11- 1	9-28	True-Temper Corp., 4½% pfd. (quar.) Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.121/2	10-15	9-30
\$3.85 preference series C (quar.) Montana Power Co. (quar.)	961/4C 40c	12- 1 10-27	11-10 10- 6	Reliable Stores Corp. (quar.) Reliance Electric & Engineering Co	40c 50c	10- 4 10-30	9-27 10-19	Twin City Rapid Transit Co., com. (quar.) Twin Coach Co., (stock dividend)	40c 5%	10- 5	9-24
Morris Plan Corp. of America, com. (quar.)	50c 12½c 5c	10-15	9-20 10- 8 10-18	Renold Coventry, Ltd., class A (quar.) Extra Republic Steel Corp., common (quar.)	15c		12,15 12-15 9-20	Udylite Corp. (quar.) Union Electric Co. of Missouri \$3.50 preferred (quar.)		10-15	10- 1
Stock dividend	10% 561/4C	11- 1 11-15 11- 1	10-18 10-18 10-18	Revere Racing Association, Inc. (quar.) River Brand Rice Mills Inc. (increased quar.)	15c 30c	10-15 11- 1	10- 1 10- 8	\$3.70 preferred (quar.) \$4 preferred (quar.) \$4.50 preferred (quar.)	. 92 1/2 C	11-15	10-20
Mount Vernon-Woodberry Mills	37½c	10-15	9-30	Extra	50c		9-30 9-20	Union Gas Co. of Canada Ltd. (quar.) Union Sulphur & Oil, class A (quar.)	. ‡25c	11-15 11- 1 10- 8	10-20 10- 1 9-28
7% preferred (s-a) Mountain States Tel & Tel Co. (quar.) Mutual System, Inc., common (quar.)	\$3.50 \$1.65 6c	12-20 10-15 10-15	12-15 9-30 9-30	Rochester-American Insurance (N. Y.) (quar.) Rochester Button Co. (quar.) Rochester Gas & Electric Corp., com. (quar.)			10- 5 10- 8	Class B (quar.) Union Twist Drill Co. (cash dividend)	. 35c		9-28 9-20
Natco Corp. (stock dividend)	37 1/2 C 5%	10-15	9-30 9-20	4% preferred series F (quar.) 4.10% preferred series H (quar.)	\$1.02 1/2	12- 1 12- 1	11-15 11-15	United Biscuit Co. of Amer. 4½% preferred (quar.)	\$1.121/2	10-15	10- 6
Wational Biscuit Co., common (quar.) Wational Cash Register (quar.) Wational Chemical & Mfg. (quar.)	50c 75c 25c	10-15	9-14	434% preferred series I 4.10% preferred series J (quar.)	\$1.18 ³ / ₄ \$1.02 ¹ / ₂ 10c	12- 1 12- 1 10-15	11-15 11-15 9-30	\$3.50 convertible preference (quar.) United Drill & Tool Corp., class A (quar.)	871/5c		10-15 10-12
National City Bank (New York) (increased)	60c	11- 1 11- 1 12-30	10-15 10- 8 12-25	Rohr Aircraft Corp. (quar.)	25c 30c	10-25 10-15	9-30	Class B (quar.) United Fruit Co. (quar.)	25c	11- 1 10-15	9-10
National Electric Welding Machine (quar.)	10c	10-30 10-30	10-20 10-20	4½% preferred A (initial quar.)	\$1.66 ² / ₃ c	10-15 10-15 10-15	9-30 9-30 9-30	United N. J. Railroad & Canal (quar.) United Shoe Machinery Corp., com. (quar.) 6% preferred (quar.)	62½c	11- 1	9-20 10- 4 10- 4
National Fuel Gas Co. (quar.) **ational Hosiery Mills, Ltd., class A (quar.) National Lead Co.—	25c \$5c	10-15 1-2-55	9-30 12- 3	5½% preferred C (initial quar.) 6% preferred D (initial quar.) Rutland & Whitehall RR. (quar.)	\$2 \$1	10-15	9-30 11- 1	United Specialties Co. (quar.) U. S. Fidelity & Guaranty Co. (Balt.)—	10c	11- 4	10- 4
6% class B preferred (quar.) National Linen Service Corp., common	\$1.50 20c	11- 1 10- 4	10-11 9-20	Saguenay Power Co., 4¼% preferred (quar.) St. Lawrence Corp., Ltd. (quar.)	‡\$1.06 ‡50c		12-10 10- 1	Quarterly U. S. Finishing Co., \$4 non-cum. pfd. (quar.)		10-15	9-24 10- 4 9-21
4½% preferred (quar.) 5% preferred (quar.) National Lock Co. (quar.)	\$1.12 ½ \$1.25 25c	10- 4 10- 4 10-15	9-20 9-20 10- 5	St. Louis-San Francisco Ry. Co.— 5% convertible preferred A (quar.)——— St. Paul Fire & Marine Insurance (quar.)—	\$1.25 25c	12-15 10-16	12- 1 10-10	U. S. Foil Co., class A	20c	10- 7 10- 4	9-21 9-24
National Securities Series— Speculative Series —	5c	10-15	9-30	San Antonio Transit, com San Diego Gas & Electric Co., com. (quar.)	14c 20c	11-15 10-14	11- 1 9-14	U. S. Lines Co. (N. J.), 4½% preferred (s-a U. S. Plywood Corp., common (quar.)	22½c 35c		12-10 10- 1
Balanced Series Bond Series National Shares Corp. (increased)	11c 5c 20c	10-15	9-30 9-30 9-30	5% preferred (quar.) 4.40% preferred (quar.) 4½% preferred (quar.)	22c	10-15	9-30 9-30 9-30	U. S. Shoe Corp. (quar.) U. S. Smelting Refining & Mining Co.— 7% preferred (quar.)			9-30
National Starch Products, Inc. (stock div.) (One additional share of \$1 par common		10-13	9-30	San Miquel Brewery Savannah Electric & Power—	. 80c	10-15	9-30	U. S. Sugar Corp. (quar.)	12½c	12-13 12-13	12- 2 12- 1
stock for each share held so as to effect 2-1 split-up.) National Steel Car, Ltd. (quar.)		10-11 10-15	9-30	5.36% preferred (quar.) Schenley Industries, Inc. (quar.) Schuster (Ed) & Co., common (quar.)	. 25c	11-10	10- 1 10-20 10- 1	United Steel. Ltd., 6% pfd. A (quar.) United Stockyards Corp., com. (quar.) 70c conv. preefrred (quar.)	_ 10e	10-15	9-20 9-20
Naugatuck Water Co. (s-a)	‡50c	10-15 11- 1	9-15 9-15 10-15	Schwitzer-Cummins Co Scott Paper Co.—	25c	10-18	10- 8	Universal Leaf Tobacco— Common (Increased quar.)	_ 50c	11- 1	10-14
Neptune Meter Co., common (quar.) \$2.40 preferred (quar.)	60c	11-15	11- 1 11- 1	\$3.40 preferred (quar.)	85c \$1			Upson Co. (quar.) Van Sciver (J. B.), 5% pfd. A (quar.)	\$1.25	10-15	9-24
New Bedford Gas & Electric Light (quar.) New Brunswick Telephone Co, Ltd. (quar.) New England Gas & Electric Assn.—	\$1 \$15c		9-30 9-30	Scovill Mfg. Co.— 3.65% preferred (quar.) 4.30% preferred (quar.)	91 1/4 c		11-12 11-12	Vermont & Massachusetts RR. (s-a) Virginian Railway— 6% preferred (quar.)		10- 7	9-28
New Jersey Natural Gas Co., common	25c	10-15	10- 1	Scullin Steel Co. Seaboard Finance Co., com. (quar.)	. 30c	10- 8 10-10	9-28	6% preferred (quar.)	37½c 37½c	2-1-55 5-2-55	1-15 4-18
Newark Telephone (Ohio), 6% pfd. (quar.) Newberry (J. J.) Co., 3%% pfd. (quar.) No-Sag Spring Co. (stock dividend)	\$1.50 93 ³ / ₄ c 10%	11- 1	10-16	\$2.12 conv. pfd. (quar.) \$5.75 pfd. (quar.) Seaboard Oil Co. (quar.)	\$1,4334	10-10	9-23 9-23 12- 1	6% preferred (quar.) Vulcan Detinning Co., 7% pfd. (quar.) Walker (Hiram) Gooderham & Worts, Ltd	_ 35c	8-1-55 10-20	7-15 10-11
North American Aviation, Inc.— Increased quarterly	750			Security Storage Co. (quar.)	\$1.25 - 750	10-11 10-11	10- 5 10- 5	QuarterlyExtra	- ‡75c - ‡\$1	10-15	9-24 9-24
North American Refractories Co. (quar.) Northern Illinois Gas Co., common Northern Pacific Ry. (quar.)	30c 20c	10-15 11- 1	9-27 9-22	Selected American Shares, Inc Seneca Falls Machine Co Sheraton Corp. of America (quar.)	12c	- 12-20		Warren Bros. Co., common (quar.) 5% preferred (quar.)	25c 62½c	11- 1	10- 1 10-15 10-15
Northern States Power (Minn.), com. (quar.)	90c	10-20		Sherwin-Williams Co. of Canada, Ltd.— Common (quar.)	. ‡35c	11- 1	10- 8	Washington Gas Light Co., common (quar. \$4.25 preferred (quar.) \$4.50 preferred (quar.)	\$1.061/4	11-10 11-10	10-25 10-25
\$4.10 preferred (quar.) \$4.08 preferred (quar.)	\$1.02½ \$1.02	10-15 10-15	9-30 9-30	6% preferred (quar.)	. \$1.50	11- 1 11- 1	10- 5	Weatherhead Co., \$5 preferred (quar.) Wellman Engineering Co	\$1.25 50c	10-15 11-10	10- 1 10- 1 10- 8
\$4.11 preferred (quar.) Oklahoma Gas*& Electric Co.— 4% preferred (quar.)				Slater (N.) Co., Ltd., common (quar.) \$2.12 preferred (quar.) Smith (A. O.) Corp. (quar.)	_ ‡53c	10-15	10- 1	West Kentucky Coal Co. (quar.) West Michigan Steel Foundry— 7% preferred (quar.)			
Olin Mathieson Chemical Corp.— 44% preferred (quar.)	\$1.06 1/4	12- 1		Smith (Howard) Paper Mills Ltd.— Common (quar.)				West Penn Power Co.—	\$1.121/2	10-15	9-17
Oliver Corp., 4½% preferred (quar.) Oliver United Filters Inc., class A (quar.)	50c	11- 1		\$2 preferred (quar.)Solar Aircraft Co. (quar.)	150c	10-30	9-30	4.20% preferred (quar.) 4.10% preferred (quar.)	_ \$1.05 _ \$1.02½	10-15	9-17 9-17
Ontario Steel Products Co., Ltd., com. (quar.)	25c ‡25c	11- 1 11-15	10-14 10-15	Extra South Atlantic Gas Co., common (quar.)	. 10c		9-30	Westates Petroleum Co., 70c preferred		10-15	9-25 9-15
7% preferred (quar.)	‡\$1.75	11-15	10-15	5% preferred (quar.)				\$1.40 preferred (quar.)		10-15	9-15

the second of th	Per	When	Holders
Name of Company	Share	Payable	of Rec.
Western Insurance Securities			
\$2.50 class A (accum.)	\$2	-11- 1	10-15
Western Pacific RR.			10 10
5% preferred A (quar.)	\$1.25	13-15	11- 1
5% preferred A (quar.)		2-15-55	2- 1
Western Plywood, class B (quar.)	10c	10-15	9-30
Western Tablet & Stationery, com. (quar.)	60c	10-15	9-23
5% preferred (quar.) Western Union Telegraph Co	\$1.25		12-10
Western Union Telegraph Co	75c	10-15	9-24
Westminister Paper, class A (quar.)	121/2C	10-31	10- 8
Class B (quar.)	171/20		10- 8
Wheeling & Lake Erie Ry., common (quar.)	\$1.433/4	11- 1	10-15
4% prior lien (quar.)	\$1	11- 1	10-15
Whiting Corp., common (quar.)	25c	10-15	
6% preferred A (quar.)	- 37½c	10-15	10- 1
Wisconsin Electric Power Co.		12 1 6	
6% preferred (quar.)	\$1.50	10-31	10-15
Wisconsin Public Service Corp.—			:
5% preferred (quar.)	\$1.25	11- 1	10-15
Wisconsin Public Service Corp.— 5% preferred (quar.) 5.04% preferred (quar.)	\$1.26	11- 1	10-15
Wisconsin Southern Gas (quar.)	20c	10-15	9-30
Witherbee Sherman, 6% preferred (accum.)_	\$2,25	10-29	9-20
Woodward & Lothrop, common (quar.)	50c	10- 5	9-24
5% preferred (quar.)	\$1.25	104 5	9-24
Worcester County Electric		1.5	
4.44% preferred (quar.)	\$1.11	11- 1	10- 5
Wrigley (Wm. Jr.) Co. (monthly)	25c		
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2 C	10-20	10-10
York County Gas Co. (quar.)	50c	11- 1	10-15
Yukon Consolidated Gold Corp., Ltd	16c	10-29	9-30
Zeller's, Ltd., common	\$22 1/2 C	11- 1	10- 1
5% preferred (quar.)	\$31 1/4 c	11- 1	10- 1
6% preferred (quar.)	\$371/2C	11- 1	10- 1
*Transfer books not closed for this divided †Payable in U. S. funds, less 15% Canadia †Payable in Canadian funds, tax deducti resident tax 15%; resident tax 7%. a Less British income tax. x Less Jamaica income tax.	n non-re	sidents' t he source	ax. e. Non-

Less Jamaica income tax. Previous published date was incorrect. The corrected payment date and/or record date is indicated here. **General Corporation and**

Investment News (Continued from page 15)

working capital declined by only \$563,162, to \$2,498,431 from the \$3,061,593 at the end of June, 1953.—V. 179, p. 829.

Mueller Brass Co.—Sales and Earnings Lower—Expansion of New Acquisition Planned—

pansion of New Acquisition Planned.—

Sales and earnings of this company during the first nine months of its current fiscal year were below those of the corresponding period the year before, it was announced on Sept. 28 by F. L. Riggin, Sr., President. Mr. Riggin also said that Mueller plans to expand the operations of its recently acquired subsidiary, Sheet Aluminum Corp., and will install new, high-speed equipment at the facility in the near future.

and will install new, high-speed equipment at the facility in the near future.

Consolidated net sales during the nine months ended Aug. 31, 1954, amounted to \$47,059,830 as compared with \$49,382,807 in the corresponding period last year. After provision for estimated Federal income taxes, net income during that period amounted to \$1,618,802, equal to \$2.99 per share on the outstanding common stock. This compares with net income of \$2,559,916 or \$4.78 per share in the corresponding period last year.

During the third fiscal quarter consolidated net sales of Mueller Brass affounted to \$12,808,964, as compared with \$15,252,653 in the like period last year.

During the three months ended Aug. 31, 1954, net income totalled \$518,187, equal to 96 cents per share as compared with \$742,447 or \$1.39 per share in the same period in 1953.—V. 180, p. 1101.

Nashville, Chattanooga & St. Louis Ry.—Earnings-August— 1954 1953 1952 1951 Gross from railway— \$2,837,007 \$3,376,364 \$3,399,711 \$3,170,029 Net from railway— 667,970 1,019,849 1,034,054 793,063 Net ry. oper. income 371,458 534,790 536,419 *152,825 From Jan. 1— Gross from railway—— 23,901,898 26,946,106 7,791,705 7,791,705 3,947,505 3,947,505 3,947,505 26,734,648 25,070,755 7,297,661 5,934,190 3,643,527 2,284,011

Nassau Trotting Association, Inc.-Merger Planned-See Old Country Trotting Association, Inc. below.

Natco Corp., Pittsburgh, Pa.—Builds New Plant

Natco Corp., Pittsburgh, Pa.—Builds New Plant—
The first stage of this corporation's \$3,000,000 capital expenditures program has been completed with the construction of a new clay preparatory plant at East Canton, Ohio, it was announced last week by Roy Shipley, President.

In addition to the preparatory plant, the company is also constructing new production facilities at its East Canton operation, including extruding machines, driers, and continuous tunnel kins. When completed next spring, the plant improvement program will add 50% to the East Canton plant's capacity and will substantially lower production costs.

The new plant facilities at East Canton will cost approximately \$1,000,000 when completed. The balance of \$2,000,000 will be used to expand capacity and reduce operating costs at several of its 16 other plants located in the midwest, east, and south. The \$3,000,000 program is in addition to the company's normal investment in new and improved facilities which amount to several hundred thousand dollars annually.—V. 180, p. \$11.

National Automotive Fibres, Inc.—Leases Plant-

Production of automotive trim items including carpeting, seat cushions and backs, is now underway in a newly-leased plant at Forest, Ohio, it was announced on Sept. 23 by J. R. Millar, Chairman and Acting President. This plant has approximately 37,000 square feet of floor space.

Located 23 miles southeast of National's plant at Findlay, Ohio, the leased plant will serve as a temporary facility until completion of construction of a new 80,000 sq. ft. plant which the company will build at Forest.—V. 180, p. 911.

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

The company on Sept. 20 filed a letter of notification with the SEC covering \$250,000 of 20-year 6% capital subordinated debentures to be offered at face value, without underwriting. The proceeds are to be used for working capital.—V. 178, p. 1374.

National Securities & Research Corp.—Record Assets Total assets of the National Securities Series, for which this company is investment manager and underwriter, at Sept. 22 amounted to \$100,242,481, as against \$84,481,606 as of April 30, 1954. Shareholders currently number 41,065 and shares outstanding total 15,765,341. As of April 30, last, there were 39,385 shareowners and they owned 15,331,872 shares.—V. 180, p. 1001.

National Starch Products Inc.—Splits Common Stock

The stockholders on Sept. 28 approved an increase in the authorized common stock to 1,200,000 shares from the present 600,000 shares and the issuance to stockholders of one additional share of common stock for each share presently held. Giving effect to this, there will be 782,020 shares of common stock outstanding.

The meeting also added to the company's authorized capitalization,

\$4,000,000 of new preferred stock, \$100 par value. Part of this new preferred stock may be issued to finance a new mid-western plant to produce vinyl resins. The company presently is a substantial producer of such resins at its Plainfield, N. J., plant.

Frank Greenwall, President, stated that satisfactory progress was being made in the negotiations looking to the combination of the Corn Processing Division of Clinton Foods Inc. and National Starch Products Inc.—V. 180, p. 1209.

Nestle Co., Inc.-Plans Expansion-

Nestle Uo., Inc.—Plans Expansion—

Suffolk, Va., is under consideration by this company as a possible site for a new plant which it would build for the expanded manufacture of three of its products, Nescafe, Nestea and Decaf, according to an announcement on Sept. 23 by Dr. J. C. Sluder, Vice-President in charge of manufacture.

Nestle's has arranged to take an option on a 70-acre tract four miles northeast of Suffolk on the Nansemond River.

The company contemplates a thorough investigation of the site under option to confirm its suitability for industrial purposes before building commitments are made.

Facilities of the four existing instant coffee plants of the company in New Jersey, Ohlo, Illinois and California are now taxed to the limit and a fifth plant is necessary in the southern states, Dr. Sluder declared, to meet the increasing demand for instant coffees and teas.

teas. Nestle's executive offices are in White Plains, N. Y.—V. 180 ,p. 911.

New England Electric System-Stock Offered-Blyth New England Electric System—Stock Offered—Blyth & Co., Inc., Lehman Brothers and Bear Stearns & Co. head an investment banking group which on Sept. 29 submitted the best bid for underwriting of New England Electric System's stockholder offering of 910,883 additional shares of \$1 par value common stock. The new issue is to be offered stockholders of record Sept. 29 at \$15 per share in the ratio of one new share for each 10 shares held. Unsubscribed stock at the close of the offering period, Oct. 14, will be purchased by the underwriters.

The winning group specified an underwriting compensation to it of \$99,000, or 10.869 cents per share. Carl M. Loeb, Rhoades & Co., Ladenburg, Thalmann & Co. and Wertheim & Co. (jointly), asked a compensation of \$107,480 and a group led by Merrill Lynch, Pierce, Fenner & Beane, Kidder, Peabody & Co. and White, Weld & Co. asked \$123,900.

PROCEEDS—The net proceeds of the new issue will be added to the eneral funds of the company and applied to construction programs f its subsidiaries or purchases of additional shares of their capital cocks. Balance will be used for general purposes.

stocks. Balance will be used for general purposes.

BUSINESS—New England Electric System is a public utility holding company with principal offices in Boston, Mass.

During the pest five years expenditures for additions and improvements to the properties of the subsidiaries aggregated \$186,500,000 and based on present plans, construction expenditures will aggregate about \$132,000,000 for the years 1954-1956 inclusive.

EARNINGS—For the 12 months ended JJune 30, 1954 the System had gross operating revenue amounting to \$121,338,667 and consolidated net income of \$11,436,932.

CAPITALIZATION—Pro forms consolidated capitalization will con-

dated net income of \$11,436,932.

CAPITALIZATION—Pro forms consolidated capitalization will consist of \$229,731,000 in long-term debt; \$10,790,000 in short-term subsidiary bank debt; \$40,028,000 of preferred stocks of subsidiaries; \$6,694,373 of common stocks of subsidiaries; and 10,019,707 shares of \$1 par value common stock.

UNDERWRITERS—Among those associated in the underwriting are:

W. C. Langley & Co.; Union Securities Corp.; Dean Witter & Co.;
A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); and Hallgarten & Co.—V. 180, p. 1210.

New England Fund-Registers With SEC-

This Boston investment company filed a registration statement with the SEC on Sept. 23, 1954, covering 100,000 shares of beneficial interest in the Fund.—V. 180, p. 442.

New England Gas & Electric Association—Earnings

New England Gas & Electric Association—Earnings—
The Association in a summary of earnings for the 12 months ended Aug. 31, 1954, shows a balance to surplus for that period of \$3,230,352 on a consolidated basis compared with \$2,980,921 for the same period last, year. After allowance for dividends on the preferred shares the balance of \$3,065,592 amounts to \$1.37 per average common share issued and outstanding in the current period compared with \$1.42 per average common share outstanding for the corresponding previous period based on 2,239,143 and 1,925,200 average common shares outstanding in the respective periods. Tax accruals, amounting to \$3.29 per average common share in the current period, increased 3% or \$235,572 representing 11 cents per average common share now outstanding. This includes an increase in Federal income taxes of \$112,690 or five cents per average common share outstanding.

Total consolidated operating revenues for the latest 12 months were \$38,590,747 compared with \$37,027,122 for the corresponding period last year, an increase of 4%. Net income before parent company fixed charges and provisions for Federal income taxes was \$7,805,830 compared with \$7,482,121 for the 12 months ended Aug. 31, 1953.

Balance to surplus on a parent company basis was \$2,916,328 for the current 12 months compared with \$2,872,608 for the corresponding previous period, representing earnings of \$1,23 per average common share, after preferred dividends, for the current period compared with \$1.37 per average common share outstanding for the corresponding previous period, representing earnings of \$1,23 per average common share, after preferred dividends, for the current period compared with \$1.37 per average common share outstanding for the corresponding previous period.

On the basis of amortization for which approval will be requested the adverse effect of the Aug. 31 and Sept. 11 storms on reported earnings per share should not exceed 5 cents.—V. 180, p. 1210.

New England Telephone & Telegraph Co.—Earnings Period End. July 31— 1954—Month—1953 1954—7 Mos.—1953 \$ perating revenues_____ 21,445,347 20,209,040 146,864,897 135,854,374

Operating revenues	21,440,347	20,209,040	140,864,897	135.854.374
Operating expenses	15,993,901	15,321,403	107,588,779	101.343.527
Federal income taxes	1,685,994	1,486,884	12,503,172	10,308,757
Other operating taxes	1,456,480	1,376,560	10,212,721	9,586,205
Net operating income	2,308,972	2,024,193	16,560,225	14.615.885
Net after charges	1,750,609	1,521,812	13,044,051	10,914,802
-V. 179, p. 2707.				

New York Central RR.—Earnings-

Period End. Aug. 31-	1954M	onth-1953	1954-8	Mos.—1953	
Railway oper. revenue Railway oper. expenses	\$ 58,887,153 48,680,027		\$ 470,503,358	\$ 554,782,492 456,836,773	
Net rev. from ry. oper. Net ry. oper, income -V. 180, p. 1107.	10,207,126 3,364,830	13,359,314 5,679,223	61,630,501 8,712,398	97,945,719 41,113,606	

New York, Chicago & St. Louis RR.-Earnings-Period End. Aug. 31-1954-Month-1953 1954-8 Mos.-1953 Railway oper. revenue__ 12,338,545 14,880,550 95,151,313 112,584,403 8,459,500 9,679,288 67,717,374 75,745,568

Net rev. from ry. oper. 3,879,045 5,201,262 27,433,939 36,838,835 1,580,303 2,161,881 11,072,359 15,161,665 Net ry. oper. inco -V. 180, p. 1210.

New York, New Haven & Hartford RR. - To Offer

New York, New Haven & Hartiord RR. — 10 Offer Equipments on October 7—

The company plans to receive bids up to noon (EST) on Oct. 7 for the purchase from it of \$2,595,000 equipment trust certificates to mature in one-to-15 years.

G. T. Carmichael, Vice-President, said the proceeds will be used to pay for about 75% of the cost of the purchase of new equipment costing approximately \$3,475,000.—V. 180, p. 912.

New York, Ontario & Western Ry.-Earnings-August— ross from railway—— et from rialway——— 1954 \$496,017 *16,028 *123,452 1953 \$666,318 Net from rialway_____ Net ry. oper. income___ From Jan. 1— ross from railway—— et from railway—— et ry. oper. income— *Deficit.-V. 180, p. 1001.

New York State Electric & Gas Co.-Earnings-

New York State Electric & Gas Co.—Earnings—
The corporation on Sept. 16 reported that the balance of net income
available for common stock was \$2.65 a share for the 12 months ended
Aug. 31, 1954, compared with \$2.67 a share for the 12 months ended
Aug. 31, 1953. These earnings per share are calculated on the basis of
the shares of common stock outstanding at the end of the respective
periods, 3,034,068 shares in 1954 (including 337,118 shares issued in
October, 1952) and 2,696,955 shares in 1953.
Gross revenues were \$71,537,602 for the 12 months ending Aug. 31,
1954, as compared to \$66,828,984 for the 1953 period.

Net income after fixed charges and before dividends on preferred
stock was \$9,517,923 for the 12 months ended Aug. 31, 1954 as compared to \$8,449,847 for the previous 12 months' period.—V. 180, p. 352.

New York Telephone Co.—Registers With SEC—This company on Sept. 29 filed a registration statement with the SEC covering \$75,000,000 of refunding mortgage bonds, series H, due Oct. 15. 1989, to be offered for public sale at competitive bidding. The company intends to apply the proceeds toward the payment of borrowings from banks, which are expected to approximate \$127,000,000 at the time the proceeds are received.

The company also intends to offer \$50,000 shares of its common stock to American Telephone and Telegraph Co., its parent, for subscription on Nov. 26, 1954, at par, \$100 per share.

It proposes to use \$35,000,000 of the proceeds therefrom (together with other corporate funds in an amount equal to the redemption premium) to redeem the \$35,000,000 or refunding mortgage 3% bonds, series G, at 105.45% on Nov. 29, 1954, and to apply the balance of the proceeds toward the payment of bank borrowings.—V. 180, p. 1107.

Northern Natural Gas Co.-Definitive Debentures-

Definitive 3%% sinking fund debentures due Nov. 1, 1973, are available for delivery in exchange for temporary debentures at. The Chase National Bank, 43 Exchange Place, New York, N. Y., and at the office of Harris Trust & Savings Bank, Chicago, Ill.—V. 180, p. 818.

Northern Pacific Ry.—Bond Offering Oversubscribed Mortinern Facilite Ry.—Bond Offering Oversubscribed —Mention was made in our issue of Sept. 27 of the public offering by Morgan Stanley & Co. and associates on Sept. 23, of \$52,000,000 collateral trust 4% bonds, due Oct. 1, 1984, at 99½% and accrued interest to yield 4.03% to maturity. With substantial buying by life insurance companies, the offering was quickly oversubscribed and the books closed.

Scribed and the books closed.

The new bonds are callable at prices ranging from 103½% on or before Oct. 1, 1957 to the principal amount after Oct. 1, 1983. Sinking fund redemption prices range from 101½% after Oct. 1, 1983. Sinking fund redemption prices range from 101½% after Oct. 1, 1955. to the principal amount after Oct. 1, 1983.

PROCEEDS—Proceeds will be used to redeem, on or before Jan. 1, 1955, \$6,880,300 refunding and improvement mortgage 5% bonds, series C, due July 1, 2047; \$8,226,000 refunding and improvement mortgage 5% bonds, series D, due July 1, 2047; and \$36,247,000 collateral trust 4½% bonds, due Sept. 1, 1975.

BUSINESS—Northern Pacific operates 6,886 miles of road in Wisconsin, Minnesota, North Dakota, Montana, Idaho, Washington and Oregon. Its main lines extend from St. Paul, Minneapolis and Duluth, Minn. and Ashland and Superior, Wis. on the east, to Seattle and Tacoma, Wash., and Portland, Ore. Together with The Great Northern Ry. Co., the company jointly controls the Chicago, Burlington & Quincy RR. Co. the Spokane, Portland & Seattle Ry. Co. and the Midland Ry. Co. of Manitoba.

EARNINGS—For the eight months ended Aug. 31, 1954, the company

EARNINGS—For the eight months ended Aug. 31, 1954, the company had railway operating revenues of \$109,160,436 and income available for fixed charges of \$12,521,566. For the similar period in 1953 comparable figures were \$118,607,438 and \$15,274,544 respectively.

able figures were \$118,607,438 and \$15,274,544 respecticely. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.

- 1 - 1 - 40 1 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 -	Outseanung.
Prior lien 4% bonds, due Jan. 1, 1997	\$99,957,600
General lien 3% bonds, due Jan. 1, 2047	53,914,000
St. Paul & Duluth R. R. Co. first consolidated mort-	- · · · · · · · · · · · · · · · · · · ·
gage 4% bonds, due June 1, 1968	1,000,000
St. Paul-Duluth Division 4% bonds, due Dec. 1, 1996	253,000
Refunding and improvement mortgage bonds, due July 1, 2047:	205,000
Series A 41/2 %	17,718,000
Collateral trust 4% bonds due Oct. 1, 1984	52,000,000
SEquipment obligations and discounting	32,000,000
*Equipment obligations and conditional sale contracts_	*49,223,007
Common stock (no par value)	\$2,479,984 shs.
Fractional scrip	16 shs.

*The Northwestern Improvement Co. owned \$817,318 as of Sept. 23, 1954. ‡Includes 15,331 shares held by Northwestern Improvement Co., a wholly owned subsidiary of the company. \$At various rates and maturing through 1969 in various amounts.

-The above offering was underwritten by the

following:	ile above	offering was under written	i by the
Morgan Stanley & Co	\$2,600,000	Lee Higginson Corp	\$1,000,000
Atkinson and Co	100,000		2,600,000
Bacon, Whipple & Co	500,000	Laurence M. Marks &	
Robert W. Baird & Co.,		Co	1.000.000
Inc	1,000,000	McDonald & Co	350,000
Blyth & Co., Inc	2,600,000		350,000
Alex. Brown & Sons	500,000	The Milwaukee Co	500,000
Clark, Dodge & Co	1,000,000		1.600,000
Dick & Merle-Smith	1,600,000		, , , , , , , , , , , , , , , , , , , ,
Drexel & Co	1,600,000		200,000
Fahey, Clark & Co	200,000		200,000
The First Boston Corp.	2,600,000	Paine, Webber, Jackson	
First of Michigan Corp.	350,000		1,600,000
Folger, Nolan-W. B.		R. W. Pressprich & Co.	1,600,000
Hibbs & Co., Inc	500.000		
Fulton, Reid & Co	350,000		100,000
Goldman, Sachs & Co	2,600,000		1,000,000
Hallgarten & Co	1,000,000		-3.07.0
Harriman Ripley & Co.,		Co	350,000
Inc	2,600,000	Singer, Deane &	
Hayden, Miller & Co	350,000	Scribner	200,000
Hemphill, Noyes & Co	1,000,000	Starkweather & Co	200,000
J. J. B. Hilliard & Son	200,000	Stein Bros. & Boyce	350,000
Hornblower & Weeks	1,600,000	Stetson Securities Corp.	200,000
W. E. Hutton & Co	1,000,000	Stroud & Company, Inc.	500,000
The Illinois Co	500,000	Tucker, Anthony & Co.	1,000,000
Kalman & Co., Inc	350,000	Union Securities Corp	2,600, 000
A. M. Kidder & Co	200,000	Dean Witter & Co	1,000,000
Kidder, Peabody & Co.	2,600,000	Harold E. Wood & Co.	200,000
Kuhn, Loeb & Co	2,600,000	Wood, Struthers & Co.	1,000,000
-V. 180, p. 1210.		Woodard-Elwood & Co.	200,000

Northern States Power Co. (Minn.)—Bonds Offered—An underwriting group headed by Halsey, Stuart & Co. Inc., on Sept. 29 offered \$20,000,000 of 3\% first mortgage bonds, due Oct. 1, 1984, at 102.261\% and accrued interest. The bonds were awarded to the underwriters Sept. 28 on their bid of 101.80\%.

Sept. 28 on their bld of 101.80%.

Competing bids for the issue with a 31/2% rate were submitted by: Blyth & Co., Inc., and The First Boston Corp. (jointly), 101.66:19; Merrill Lynch, Pierce, Fenner & Beane, Kidder, Peabody & Co. and White, Weld & Co. (jointly), 101.609; Equitable Securities Corp. and Union Securities Corp. (jointly), 101.511; Smith, Barney & Co.

101.4699; Lehman Brothers and Riter & Co. (jointly), 101.40; and Glore, Forgan & Co., 101.2639.

The bonds will be redeemable for sinking fund purposes, beginning Dec. 1, 1955 at 102.22% and for other purposes at prices ranging from 195.27% to par.

from 195.27% to par. A

PROCEEDS—Proceeds from the sale of the bonds will be used in
the construction program of the company and its subsidiaries for
the balance of 1954 and early months of 1955.

the balance of 1954 and early months of 1955.

BUSINESS—Company is an operating public utility and, with its in Minnesuta, Wisconsin, North Dakota and South Dakota. It serves Minneapolis with electricity and St. Paul with electricity and gas. Other principal cities in which the company or its subsidiaries furnish one or more services include Pargo and Minot, North Dakota, Sioux Falls, South Dakota and La Crosse and Eau Claire in Wisconsin.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds-Unlimited- Authorized	Outstanding
Series due Feb. 1, 1974, 23/4%	\$5,000,000
Series due Oct. 1, 1975, 23/4 %	75,000,000
Series due July 1, 1978, 3%	10,000,000
Series due Aug. 1, 1979, 23/4%	15,000,000
Series due June 1, 1982, 31/4 //	21,500,000
Series due Oct. 1, 1984, 31/8 %	20,000,000
*Cumulative preferred stock of the	
company (par \$100)\$100,000,000	
\$3.60 series	275,000 shs.
\$4.09 series	150,000 shs.
\$4.10 series	175,000 shs.
\$4.11 series	200,000 shs.
Common stock (par \$5) 15,000,000 shs.	13,418,410 shs.
*Issuable in series.	Maria Santa
	No. 12 Trans. III

UNDERWRITERS—The names of the purchasers and the respective principal amounts of the new bonds to be purchased by each are set forth in the table below:

	Halsey, Stuart & Co. Inc\$7,300,000	Patterson, Copeland & Kendall, Inc\$150,0	200
		Wm. E. Pollock & Co.,	,,,,
	Allison-Williams Co 150,000		200
	Anderson & Strudwick_ 200,000		טטכ
٠	Aspden, Robinson & Co. 150,000	Raffensperger, Huges &	
ŀ	Byrd Brothers 250,000	Co., Inc 200,0	000
	City Securities Corp 200,000	Rodman & Renshaw 200,0	000
	Dick & Merle-Smith 2,000,000	Schoellkopf, Hutton &	
	Fauset, Steele & Co 150,000	Pomeroy, Inc 1,200,0	000
	Freeman & Company 300,000	Shearson, Hammill &	
	Robert Garrett & Sons_ 200,000	Co 500,0	000
r	Gregory & Son, Inc 600,000	William R. Staats & Co. 250,0	000
	Hallgarten & Co 1,200,000	Stern Brothers & Co 500,0	000
	J. B. Hanauer & Co 150,000	Stroud & Co., Inc 750,0	000
	Heller, Bruce & Co 400,000	Thomas & Company 250,0	000
	Mullaney, Wells & Co 300,000	Weeden & Co., Inc 750,0	000
	N. Y. Hanseatic Corp. 600,000	F. S. Yantis & Co., Inc. 250,0	000
	Norris & Hirschberg,		
	Inc 100,000		
	-V. 180, p. 1210.	No. 200 Proceedings of the Control o	

Northwestern Pacific RR.—Earnings—

August—	1954	1953	1952	1951
Gross from railway	\$1,524,876	\$1,239,638	\$1,324,623	\$1,163,597
Net from railway	709,111	409,855	475,294	312,703
Net ry. oper. iincome	224,631	105,979	120,443	71,594
From Jan. 1-				
Gross from railway	9.191.324	8.922,411	8.813.944	7,613,842
Net from railway	2,840,421	2,222,733	2,361,795	1,430,945
Net ry. oper. income	541,058	487,139	389,370	194,351
—V. 180, p. 912.		a contract		
	4	2.1		

Nuclear Instrument & Chemical Corp.—New Product

The Model 2612 is a completely redesigned portable, battery-operated G-M survey meter for measuring alpha, beta and gamma radiation. It may be used for general purpose survey work in radioisotope laboratories, and its rugged waterproof construction makes it an ideal field instrument for geological surveying for uranium ores.—V. 180, p. 723.

Old Country Trotting Association, Inc., Westbury, N. Y. Proposed Consolidation—

—Proposed Consolidation—
On Sept. 17, 1954, the shareholders of this corporation and Nassau Trotting Association, Inc., were advised by letter that their directors had agreed upon a plan for the consolidation of the two corporations, to be submitted to shareholders at a special stockholders' meeting to be called for that purpose. The consolidated corporation is to be known as Roosevelt Raceway, Inc.

The agreement contemplates an exchange of one share of Old Country stock for each share of the consolidated corporation and 2% shares of Nassau capital stock for each share of the consolidated corporation and would have resulted in the issuance of numerous and complicated fractional shares.

and would have resulted in the issuance of numerous and complicated fractional shares.

In order to avoid complicated fractional shares and yet create the same percentage of equity holdings, 10% Old Country stock dividend to Old Country stockholders of record as of Sept. 30, 1954 has been declared by the directors of Old Country Trotting Association. After the payment of this stock dividend, the consolidation, when and if approved by the shareholders, can be consummated by an exchange of one share of Old Country Trotting Association for each share of the consolidated corporation, and 2½ shares of Nassau Trotting Association for each share of the consolidated corporation, with all but the simplest of fractional shares avoided.

Notice of the special meeting of shareholders shall be prepared and sent to all stockholders as soon as a final statement of operations of both corporations for the year 1954 is available, according to the announcement.

Olin Mathieson Chemical Corp.—Registers With SEC

The corporation filed a registration statement with the SEC on Sept. 24, 1954, covering 642,585 shares of its \$5 par common stock, to be offered under "Restricted Stock Option Plans" to certain officers and other key employees of Olin Mathieson and its subsidiaries,

New Plant Named-

Olin is the name selected for the site of the new cellophane plant to be constructed in Indiana by this corporation. The plant itself will be known as The Olin Works. This announcement was made by N. H. Collisson, Vice-President for operations.

The site was formerly known as Kern and is about 10 miles east of Danville, Ill., and two miles west of Covington, Ind., on the west bank of the Wabash River. It is on the Peoria and Eastern Division of the New York Central System.

Officers Elected-

Officers Elected—
The following were elected officers of this corporation, formed Aug. 31 by the merger of Oiln Industries, Inc., and Mathleson Chemical Corp.: John M. Olin, Chairman of the Board; Thomas S. Nichols, President; John W. Hanes, Chairman of the Finance Committee and Vice-President for Finance; F. Stillman Elfred, John C. Leppart, Stanley de J. Osborne, Executive Vice-Presidents; Russell R. Casteel, Vice-President for Operations; Donald W. Drummond, Vice-President for Operations; Donald W. Drummond, Vice-President for Operations; Russell Hopkinson, Vice-President for Development; Robert W. Lea, Vice-President for Operations; R. L. Hockley, Vice-President for Financial Analysis; David T. Marvel, Vice-President for Sales; Milton F. Meissner, Vice-President for Operations; S. L. Nevins, Vice-President for Operations; Walter F. O'Connell, Vice-President and Assistant to the Vice-President for Finance; Pred Olsen, Vice-President for Research; Ralph A. Ostberg, Vice-President for Production; J. J. Toohy, Vice-President for Operations; Theodore Weicker, Jr., Vice-President for Overseas Operations; Edgar W. Taft, Treasurer; C. C. Tallman, Comptroller; Gordon Grand, Jr., Secretary; E. R. Van Vilet, Assistant Treasurer; A. P. Winsor, Assositant Secretary.

The officers elected were all formerly associated with one or the other of the peredecessor companies.—V. 180, p. 912.

Owners Discount Corp.-Elkhart, Ind. - Notes Sold Privately—This corporation has placed two issues of notes totaling \$900,000 with The Mutual Life Insurance Co. of New York, it was announced on Sept. 29. The notes placed were a \$600,000 4\%% promissory note due in 1969, and a \$300,000 5\%% subordinated notes, due in 1969. Robert F. Maine of Philadelphia was the agent for the borrower.

The proceeds of the loans will be used to reacquire receivables that were rediscounted with, and are now held by, a bank.

The corporation has its main office at Elkhart, and operates branches in two other Indiana cities, It is primarily an automobile installment sales finance firm.—V. 178, p. 1163.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. July 31-	1954Mo:	nth-1953	1954-7 1	AOS1953
	\$	\$		8
Operating revenues	51.887.207	48,953,654	349,564,925	327,720,838
Operating expenses	36,752,479	35,910,492	249,809,225	237,957,464
Federal income taxes	4,343,000	3,611,001	28,080,209	26,108,489
Other operating taxes	4,490,622	4,088,075	29,913,036	26,780,018
Net operating income	6,301,106	5,344,086	41,762,455	36,874,867
Net after charges	4,642,412	4,043,516	31,952,409	29,382,972
—V. 180, p. 1002.	Jany Hong	476 13		
	Operating revenues Operating expenses Federal income taxes Other operating taxes Net operating income Net after charges	Operating revenues 51,887,207 Operating expenses 36,752,479 Federal income taxes 4,343,000 Other operating taxes 4,490,622 Net operating income 6,301,106 Net after charges 4,642,412	Operating revenues 51,887,207 48,953,654 Operating expenses 36,752,479 35,910,492 Federal income taxes 4,343,000 3,611,001 Other operating taxes 4,490,622 4,088,075 Net operating income	S S S S S S S S S S

Pan-American Uranium. Inc., Wilmington, Del.—Files With Securities and Exchange Commission

The corporation on Sept. 20 filed a letter of notification with the SEC covering 600,000 shares of common stock (par one cent) to be offered at 50 cents per share through Hale & Co., Salt Lake City, Utah. The net proceeds are to be used to pay expenses incident to mining operations.

Parke, Davis & Co.-Canadian Unit Expands

George C. Shannon, Superintendent of the Walkerville laboratories of Parke, Davis & Co., Ltd., said on Sept. 16 production employees have been informed that the firm is preparing architectural and engineering plans and specifications necessary to obtain bids on a new Canadian plant.

He emphasized that construction of such a plant had not yet been authorized, and that the preliminary work now underway will require several months. If approved, the actual construction would take an additional 12 to 18 months.

In June, 1953, Parke-Davis announced that a site had been purchased at Brockville, Ontario, Canada, "for the construction of a new plant when conditions are right." In May, 1954, the company disclosed plans to move some of its administrative offices and the Walkerville sales branch to Toronto.—V. 180, p. 912.

Peerless Casualty Co., Keene, N. H.—Registers With Securities and Exchange Commission—

Securities and Exchange Commission—

This company filed a registration statement with the SEC on Sept. 24, 1954, covering 170,000 shares of its \$5\$ par common stock, to be offered for subscription by common stockholders at the rate of one new share for each two shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co. is named as the principal underwriter, Net proceeds of the financing are to be used to increase the company's capital and surplus and thereby furnish the company with adequate funds to enable it to carry on its expanded business.—V. 176, p. 511.

176, p. 511.

Penn-Texas Corp.—Contemplates Public Offering-

Penn-Texas Corp.—Contemplates Public Offering—
The directors has called a meeting of its stockholders on Oct. 18 for the purpose of approving an increase of 1,000,000 shares of \$10 par value in the authorized capital stock. Present capitalization is 1,000,000 shares, of which 893,692 are outstanding. Proxies have been sent to stockholders of record at the close of business on Aug. 16, 1954. Under constderation at this time is -a public offering of approximately 220,000 shares. Stockholders of the corporation would be given prior right to the purchase of these shares for a limited period at a price from 15 to 25% below the price on the New York Stock Exchange at the time of offering. The underwriter would agree to purchase all of the shares not taken by the stockholders. According to L. D. Silberstein, President and Chairman of the Board, the purpose of the proposed public offering is to enhance the corporation's working capital position, which is presently about \$2,350,000, slightly above the \$2,000,000 overking capital reserve which the Corporation seeks to maintain at all times. He said that of the approximate \$3,000,000 net which would be obtained, approximately \$1,000,000 will be used for drilling, exploration and additional purchases under the corporation's uranium program. Another \$1,000,000 will be used to finance accounts receivable of "Quick-Way" Truck Shovel Co., a recently acquired wholly owned subsidiary. Approximately \$1,000,000 would also be used to develop proven oil reserves, including an expanded drilling program.

Mr. Silberstein said that the increase in the company's capitalization will not only facilitate the further expansion of the business, but will also provide additional treasury stock for use in the event of concurrence of the board on a proposal presently under consideration for the payment of a stock dividend before the end of the year. (A 10% stock dividend was paid on Dec. 3, 1953).

He also advised that the board has already approved in principle the initiation before the end of

Pennsylvania RR.—Earnings—

August-	1954	1953	1952	1951
Gross from railw		\$91,989,240	\$87,717,358	\$90,927,779
Net from railway	12,906,596	17,759,401	21,440,750	15,886,264
Net ry. oper. inco	ome 5,760,711	7,266,672	10,133,698	5,774,627
From Jan. 1-				

Gross from railway---- 568,912,111 704,813,501 659,983,099 680,145,823 Net from railway----- 86,866,215 128,310,129 102,182,347 91,887,280 Net ry. oper. income--- 28,277,429 57,123,126 47,056,641 34,256,438 --- V. 180, p. 912.

Pennsylvania Salt Mfg. Co.—New Products-

The Fosbond line of this company now includes all chemicals necessary to apply iron or zinc phosphate coatings to steel or zinc surfaces for improved paint adhesion. Used in all fields where metals are painted, Fosbond provides durable coatings through fast, trouble-free processing operations on surfaces previously considered uneconomical to coat because of the time factor involved. Its use in less difficult coating operations speeds the process and reduces production costs.—V. 180, p. 628.

Penobscot Chemical Fibre Co.—Registers With SEC—The company on Sept. 27 filed a registration statement with the SEC covering \$1,400,000 of first mortgage 4½% bonds, due Oct. 1, 1974, to be offered for public sale through an underwriting group headed by Coffin & Burr and Chace, Whiteside, West & Winslow. The public offering price and underwriting terms are to be supplied by amendent.

Net proceeds will be applied to the redemption, about 30 days after sale of the new bonds; of all the company's first mortgage 5% bonds, due July 1, 1972, now outstanding in the principal amount of \$1,124,000, at 103½% of principal amount, and to the redemption on April 1, 1955 of all outstanding shares (2,942) of 7% preferred stock at the redemption price of \$103 per share plus accrued dividends.—V. 179, p. 207.

Permanente Cement Co.-Sales and Earnings Up

Henry J. Kaiser, Chairman of the Board, on Sept. 17 reported that mosilidated sales and operating revenues again made a new record for the six months ended July 31, 1954 reaching \$19,014,000. This was a forease over the \$17,774,000 record established for the first half

Net earnings for the half-year rose to \$2,430,600 equivalent to 87 cents a share on the 2,800,000 shares presently outstanding, compared

to \$2,272,157 or 81 cents a share earned in the six months ended July 31, 1953.

A quarterly dividend of 20 cents a share was declared by the directors payable Oct. 29, 1954 to stockholders of record Oct. 15, 1954.

The directors meeting was moved ahead by one month and scheduled for Seattle to coincide with the opening of the new Seattle gypsum products plant of Kaiser Gypsum Co., Inc., Permanente's wholly-owned subsidiary.

subsidiary.

Production from the new Seattle gypsum plant is expected to increase materially the company's ability to service the western building industry with a full line of gypsum building products.—V. 180, p. 353.

Pittsburg & Shawmut RR.—Earnings—

August—	1954	1953	1952	1951
Gross from railway	\$148,400	\$213,072	\$200,155	\$194,551
Net from railway	1,002	33,720	50,620	15,379
Net ry. oper. income	28,312	62,630	70.476	22,686
From Jan. 1—		Service Charles	1, 12, 1 0 1 1	- L
Gross from railway	~1,264,391	1,601,872	1,443,437	1,591,594
Net from railway	201,876	295,058	258,718	362,413
Net ry. oper. income	411,992	493,821	425,984	300,501
TELEVISION, DI DEM.				

Pittsburgh & West Virginia Ry.—Earnings-

August-	1954	1953	1952	1951
Gross from railway	\$635,972	\$818.950	\$850,303	\$735,521
Net from railway	143,362	208.054	263.128	105,706
Net ry. oper. income	121,862	131,799	145,563	81,870
From Jan. 1-	4.			
Gross from railway	-4,833,412	6,279,897	5,423,321	5,776,188
Net from railway	946,839	1.558.720	1,105,040	1,017,306
Net ry. oper. income —V. 180, p. 912.	679,560	1,001,133	792,461	810,276

Puget Sound Power & Light Co.—Places Bonds Privately—Proposes Stock Dividend and Listing on New York Exchange — Frank McLaughlin, President, on Sept. 28, announced the refunding of the company's outstanding \$20,613,000 of 44% bonds (due 1972) through the sale of a new isue of \$25,000,000 30-year 3½% first mortgage bonds at 100 plus accrued interest from Sept. 1 1954 to a group of inclintrical inventors.

3½% first mortgage bonds at 100 plus accrued interest from Sept. 1, 1954, to a group of institutional investors.

The purchasers are: Nine insurance companies (John Hancock Mutual, Aetna, Connecticut General, Massachusetts Mutual, New England Mutual, Travelers; Pacific Mutual, Mutual Benefit and Phoenix Mutual; six New York State savings banks, and a pension trust. The new bonds were placed by Stone & Webster Securities Corp., The First Boston Corp. and Smith, Barney & Co.

The balance of the proceeds of the new issue not required to redeem the 4½% bonds (approximately \$3,750,000) will be used for construction purposes.

As a result of the refinancing, the mortgage debt interest costs as rellected in Puget Sound Power & Light's income statement will be reduced in excess of \$130,000 per year, and the aggregate saving over the remanling life of the bonds being retired amounts to around \$2,000,000.

reduced in excess of \$130,000 per year, and the aggregate saving over the remaining life of the bonds being retired amounts to around \$2,000,000.

Mr. McLaughlin emphasized that it had been difficult to work out a refunding to achieve the desired purposes because: (a) of the inflexible and unduly restrictive provisions of the present mortgage (executed in 1924) which, among other things, limits to around \$25,000,000 the amount of bonds which can be issued against present net. property of \$92,000,000; (b) under Massachusetts law a new mortgage must be approved in substance by two-thirds of the outstanding shares of the company's stock, and; (c) the holding of a stockholders' meeting has been postponed by stockholder litigation in Massachusetts,

These conditions, Mr. McLaughlin said, made it necessary to handle the refinancing under a complex two-part mortgage. [Part I enables the Issuance and present sale of the \$25,000,000 of new bonds, and under Part II—on subsequently obtaining stockholder approval—the provisions of a modern-type mortgage are made effective and the company is then permitted to issue an additional \$25,000,000 of bowds against property as of Aug. 31, 1954.

"Mr. McLaughlin also reported that the directors had:

"It belied to submit to stockholders at the next meeting a proposal to increase by 50% the number of shares of common stock and declared its intention to use the additional shares to issue a stock dividend at the rate of one-half share for each outstanding share of common stock and to transfer an appropriate amount from surplus to capital stock account. The distribution of a 50% stock dividend is subject to the approval of the Washington P. S. Commission and cannot be made until after a stockholders' meeting—the date of which is affected by the stockholder litigation to the New York

cousetts. 2 Authorized the officers to make application to the New York Stock Exchange for the listing on that Exchange of the presently outstanding 2,177,879 shares of the company's \$10 par value common stock - V 180, p. 1210.

mid Flactric Co. Sales & Families II

Six Months Ended June 30—		1954	1953
Net sales	- \$	4:000,912	\$3,307,657
Net income Earned per share		313,568	138.433
*Earned per share		\$ \$0.42	\$0.26

* On the basis of 743,270 shares outstanding as of June 30, 1954 and 521,340 shares on June 30, 1953.

D21,340 shares on June 30, 1953.

The company, located at North Bergen, N. J., is a leading manufacturer of electronic component parts, principally capacitors, suppressors and filters.

Production at the newly acquired 167,000 square foot plant in Gastonia, N. C. has been increased steadily and juli production from this focation is expected next year.

Nine months sales to Sept. 30, 1954 should equal nearly \$6,000,000 compared with a net volume of approximately \$5,800,00 for the full year of 1953.—V. 179, p. 2373.

Rapid Electrotype Co., Cincinnati, O .- Files-

A letter of notification was filed with the SEC on Sept. 23 covering an undetermined number of shares of common stock to be offered at a price not to exceed an aggregate total of \$19,654 through C. H. Reiter & Co., Cincinnati, Ohio. The net proceeds are to go to Peter Schotanus, Chairman of the Board.—V. 160, p. 2652.

Reading Co.—Earnings-

 Period End. Aug., 31—
 1954—Month—1953
 1954—8 Mos.—1953

 Railway oper, revenue...
 \$8,942,610
 \$11,409,120
 \$71,996,244
 \$89,289,166

 Railway oper, expenses
 7,123,741
 8,559,124
 57,129,585
 68,700,618

Rohr Aircraft Corp.—On Big Board—

The stock of this company will be listed for trading on the New York Stock Exchange today (Oct. 4).

Robr's outstanding stock now consists of 900,000 shares of common, held by 3,100 shareholders in 42 states, two territories and the District of Columbia. Net earnings for the last fiscal year, which closed on July 31, were \$3.99 per share.

Cash dividends of \$1 per share have been paid each year since the beginning of 1951, and last March a 50% stock dividend was distributed. Company sales for the last fiscal year were in excess of \$101,000,000 and its backlog of unfilled orders now is approximately \$130,000,000.—V. 179, p. 828.

Roosevelt Raceway, Inc., Westbury, N. Y.-Successor-See Old Country Trotting Association, Inc. above.

Ryan Aeronautical Co.-New Government Contract-

The expanding electronics work of this company was given another cost on Sept. 24 with announcement by T. Claude Ryan, President, nat the U. S. Air Force has awarded the company an additional con-

13

tract for missile guidance system equipment developed by Ryan.

The company is currently working in three fields of airborne electronics—guidance systems, navigation systems and helicopter hovering devices—under Air Force and Navy contracts totaling approximately \$5,000,000. Additional electronics work for the military services is now being negotiated, Ryan said.—V. 180, p. 1003.

St. Louis-San Fran	ncisco &	Texas R	y.—Earni	ngs—	
August—	1954	1953	1952	1951	
Gross from railway	\$464,946	\$489,801	\$486,354	\$469,726	
Net from railway	178,171	210,455	207,065	195,181	
Net ry. oper. income	52,532	61,692	41,749	44,374	
From Jan. 1-	2.0				
Gross from railway	3,178,746	3,736,231	3,707,535	3.249.122	
Net from railway	1,023,888	1,362,275	1,517,060	1,085,542	
Net ry. oper. income	271,052	377,013	467,593	244,868	
-V. 180, p. 913.	and I want	10000			

San Diego Gas & Electric Co.-New Unit-

One of the most efficient steam boilers ever built is now being erected for the \$18,000,000 first unit of this company's new Encina station in nearby Carlshad, Calif. by The Babcock & Wilcox Co. of New York, manufacturers of the boiler, is it announced.

The new Encina station, when completed at a cost of approximately \$60,000,000, will more than double the power generating capability of the San Diego company. The first of four boilers and turbo-generating units, having a generating capability of 106,000 kilowatts, is expected to go into operation in October of this year. The second B&W boiler and 106,000 kilowatt turbo-generating unit are scheduled to be installed in October, 1956, Other units will be added as needed—possibly at intervals of two to three years.—V. 180, p. 1211.

San Jose Water Works—Earnings Sh. 12 Months Ended Aug. 31—	iow Gain-	1953
Operating revenue Operating expenses, depreciation and taxes	\$2,708,174	
Operating income Non-operating income	\$766,384 13,853	\$676,884 27,114
Balance before deductions	\$780,237 230,318	\$703,998 221,973
Net income	\$549,919 92,495	\$482,025 85,865
Balance available for common stock	\$457,424	\$396,160
434% preferred, series A	30,000	30,000
43/4 % preferred, series B	9,055	18,652
4.70% preferred, series C	13,852	20,062
4.70% preferred, series D	8,557	None
Common	198,971	160,532
—V. 180, p. 444.	7 . 10	***

Scudder, Stevens & Clark Common Stock Fund, Inc. -Registers With Securities and Exchange Commission-This Boston investment company filed a registration statement with the SEC on Sept. 27, 1954, seeking registration of its capital shares.

—V. 180, p. 1003.

Scudder, Stewart & Clark Fund, Inc.—Registers With

Securities and Exchange Commission—
This Boston investment company filed a registration statement with
the SEC on Sept. 27, 1954, covering registration of 100,000 of its
capital shares.—V. 180, p. 1003.

Seaboard Air Line RR .- August Earnings-

١	Ferrou End. Aug. 31-	1954-Mo	ntn—1953	1954—8 M	os.—1953
		\$	\$	\$	\$
	Gross revenues	11,112,641	11,509,475	101.211.384	108,321,259
	Net railway oper, income	1,786,097	1,885,061	15,191,689	
	Net income	1,539,133	1,637,729	13.194.251	14,515,860
	Common shares outstdg	2,349,475	2,349,475	2,349,475	
	Earnings per com. share	\$0.66	\$0.70	\$5.62	\$6.18
	-V. 180, p. 913.	- 11 1000			
		Model to the			

Securities Acceptance Corp., Omaha, Neb.—Preferred Stock Offered—An issue of 4,000 shares of 5% cumulative preferred stock (par \$25) was publicly offered on Sept. 23 at \$26.25 per share and accrued dividends by Cruttenden & Co., Chicago, Ill.; The First Trust Co. of Incoln, Neb.; and Wachob Bender Corp., Omaha, Neb. PROCEEDS—The net proceeds will be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

•	and the second of the second o	Authorized	Outstanding	
	Long-term notes, unsecured, 4% due	zadio i izcu	Outstanding	
	Oct. 15, 1968		\$5,000,000	
	Subordinated notes-	A 15 A 10	40,000,000	
r	3½%, due July 1, 1957		400,000	
	4%, due Nov. 1, 1967		3,360,000	
	5% junior sub., due March 1, 1963	" pro	1,400,000	
	Preferred stock (par \$25)	120,000 shs.	-,,	
t :	5% cumulative series		110,000 shs.	
		2,000,000 shs.	1,500,000 shs.	

Serrick Corp.—Earnings Decline—

T		,	
Years Ended June 30—	1954	1953	
Net sales Earnings before Federal taxes on income Provision for Federal normal income and surtax	\$9,321,213 388,998 160,000	\$11,899,569 914,557 500,000	
Net earnings Dividends paid on class A common stock Dividends paid on class B common stock Class A shares outstanding Class B shares outstanding	\$228,998 16,874 252,428 18,468 174,392	\$414,557 19,768 273,511 19,688 173,172	
Earnings per class B share	\$1.22	\$2.28	

(W. A.) Sheaffer Pen Co .- Sales Up 16%-

Sales by this company for the first six months of the current fiscal year increased 16.6% over the same period a year ago, W. A. Sheaffer II, President, announced on Sept. 22.

Net sales for the six months ended Aug. 31 were \$12,039,449 compared with \$10,329,102 for the same period last year.

Net earnings for the first half of the fiscal year were \$944,504,

or \$1.14 a share, compared with \$689,546, or 84 cents for the 1953 period. Taxes for the current six-months period amounted to \$1,006,900 compared with \$602,100 a year ago.

Net earnings for the second quarter ended Aug. 31, after \$501,200 reserve for taxes, amounted to \$458,803, or 56 cents a share, com-

pared with \$277,159, or 34 cents a share, after a tax reserve of \$151,700. Net sales during the second quarter were \$5,986,492 as against \$5,028,671 for the same quarter last year.

Pays Profit-Sharing Dividend-

This company's employees on Sept. 17 received a quarterly profit-sharing payment of 22% of their total earnings for the June-July-August quarter.

G. A. Beck, Executive Vice-President, said this payment brought is \$13,300,000 the amount paid out by the company to its emloyees since the profit-sharing program was started in 1934.—V, 179, 2811.

Smith-Douglass Co., Inc.—Reports Record Earnings-Sales and earnings of this company for the fiscal year ended July 31, 1954, were the highest in its history, according to Ralph B. Douglass, President.

Net income, after taxes, was \$2,457,099, an increase of 12.9% the \$2,175,162 net income reported for the preceding year. The earnings are equivalent to \$2.51 per share on common stock comp with \$2.26 for the 1953 fiscal year.

Net sales for the year were \$39,511,538, an increase of 6.3% over sales of \$37,160,524 in the preceding year.

Major construction projects completed during 1954 included additional plant facilities in the ammonia division at Houston, Texas, and the addition of a phosphoric acid plant at Streator, Ill. Total expenditures for construction for the year amounted to \$2,800,000. Currently, the company is engaged in the construction of manufacturing equipment at Streator, Ill., and Albert Lea, Minn., for the production of high analysis fertilizers. Facilities at Houston, Texas for upgrading some of the company's ammonia production are in progress, according to the report.—V. 179, p. 1051.

(Alexander) Smith, Inc.—Reports Smaller Loss-

James M. Elliott, President, announced on Sept. 29 the comapny's operating results for the six months ended June 26, 1954.

Net sales totalled \$18,724,113, compared with \$23,555,662, for the same 1953 period. Net loss for the 1954 period was \$1,038,741, compared with \$1,145,873, in 1953.

Strike expenses of \$155,000 and a profit of \$245,000 from the sale of a small section of its Yonkers' plant were the only extraordinary items occurring in the period. Operating results in the 1954 period were benefited by the use of LIFO inventories valued approximately \$730,000 below market values.

The sales decline experienced by the carpet industry appears to have ached its low point in June and July Smith sales in August and peptember have registered successive gains, and the outlook for fall usiness is encouraging.

Mr. Elliott noted that the company's cash position has improved steadily in recent months and that the present cash balance is approximately \$5,500,000. Inventories of all types have been reduced substantially with the reduction in finished goods being particularly gratifying.

gratifying.

Mr. Elliott explained that the company would use its recently quired plant in Liberty, S. C., for the production of Velvet fabrics. Greenville, Miss., plant will continue to produce only Axmins fabrics, but at a greatly accelerated rate. Wilton fabrics will produced at the company's Philadelphia plant.

produced at the company's Fningeipnia piant.

The company has entered into a contract to purchase land in North
Brunswick, N. J., and will erect on it a modern warehouse to serve
the Northeast, It will close four other warehouses now serving this
area at substantial savings. Upon its completion, the company will
maintain 10 warehouses, compared with 20 in 1951.—V. 180, p. 1103.

South American Gold & Platinum Co. (& Subs.) Six Months Ended June 30-

Earnings before depreciation, depletion and		v 2000 000
income taxes	\$811,473	\$1,124,286
Depreciation	121.020	113.105
Depletion	22,100	22,200
Provision for Colombian income taxes	148,000	269,000
Provision for U. S. income taxes	151,000	145,000
Net earnings	\$369,353	\$574.981
Earnings per share	\$0.23	\$0.35
-V. 178, p. 2201	ψ0.20	Φ0.55

Southern Indiana Gas & Electric Co.—Earnings—

12 Months Ended Aug. 31—	1954	1953	
Gross revenue	\$13,902,496 2,707,650 2,307,207 412,296	\$13,266,383 2,484,122 2,112,051 412,296	
Balance Common shares outstanding end of period Earnings per common share	\$1,894,911 913,333 \$2.07	\$1,699,755 799,167 \$2.13	

Southern Pacific Co - Farnings

Committee a deline	CoLai	migs-	y	
August-	1954	1953	1952	1951
Gross from railway	\$44,539,130	\$46,703,548	\$47,124,609	\$45,423,627
Net from railway	10,125,387		10,946,986	
Net ry. oper. income	4,177,185	4,058,500	4,022,581	3,562,637
From Jan. 1-				100

Gross from railway____ 328,677,871 371,606,712 360,492,549 336,438,630 Net from railway_____ 64,777,422 88,647,218 86,875,303 75,878,775
Net ry. oper. income___ 25,983,130 32,628,224 35,942,417 24,573,008

To Sell Equipments-

The company plans to seil at competitive bidding at noon (EST) on Oct. 6 \$8,505,000 of equipment trust certificates, series OO, to mature in 15 equal annual instalments, and to be secured by new railroad equipment costing not less than \$11,340,000.—V. 180, p. 1003.

Spencer Chemical Co.—Preferred Stock Offered—An underwriting group headed jointly by Morgan Stanley & Co. and Goldman, Sachs & Co., on Sept. 29 made a public offering of 150,000 shares of 4.20% cumulative preferred stock. The stock was priced at par (\$100 per share) plus accrued dividends.

share) plus accrued dividends.

The new preferred stock is subject to redemption at \$104.50 per share if redeemed on or before Jan. 1, 1958 and thereafter at prices decreasing to \$101.50 per share if redeemed after Jan. 1, 1961. It is also redeemable under a sinking fund at \$101 per share on or before Jan. 1, 1961 and at \$100 if redeemed after Jan. 1, 1961. It is also redeemable under a sinking fund at \$101 per share on or PROCEEDS—Of the proceeds of the sale, the company will use about \$7,990,000 to redeem the outstanding shares of 4.60% \$100 par value preferred stock. Remaining proceeds will be used for general corporate purposes, including the financing of new facilities and extensions, additions and improvements to existing properties.

BUSINESS—Company is one of the major producers of fertilizer grade ammonium nitrate, ammoniating solution, and synthetic anhydrous ammonia. Its products also include methanol, formaldehyde, hexamine, and dry ice. Principal plants of the company are located in the vicinity of Pittsburg, Kan.; Henderson, Ky.; Vicksburg, Miss.; and Chicago, Ill.

The company is constructing facilities near Orange, Texas, for the production of polyethylene and these are expected to be in operation in 1955. This product, a plastic, is used in the processing of film and sheeting for packaging, squeeze bottles, paper coatings, textiles and electrical insulation among other purposes.

JEARNINGS—Over the last five years, Spencer's consolidated net sales have increased from \$19,396,000 to \$34,104,000, the latter figure covering the fiscal year ended June 30, 1954. Net income for the fiscal year ended June 30, 1954. Net income for the

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING 31/4% notes, payable in annual installments of \$1,250,000 on Aug. 1 of 1956; 1957 and 1958 31/2% notes, payable in annual installments of \$550,000 on Aug. 1 of 1959 through 1969 31/4% note, payable in installments of \$150,000 on Aug. 1 of 1959 through 1969 and \$675,000 on Aug. 1 of 1970 and 1971 41/6% note, payable in installments of \$450,000 on Aug. 1 of 1970 and 1971, and \$1,250,000 on Aug. 1 of 1970 and 1971, and \$1,250,000 on Aug. 1 of 1970 and 1971, and \$1,250,000 on Aug. 1 of 1972 through 1975. Preferred stock (par \$100), issuable in series Outstanding Authorized \$3,750,000 \$3,750,000 7.150.000 3,000,000 3,000,000 11,100,000 11,100,000

series 250,000 shs.
4.20% cumulative preferred stock.
4.20% cumulative preferred stock.
Common stock (par value \$6).
UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of 150,000 shares of 4.20% cumulative preferred stock:

Shares

Agran Million Company of the Company	Shares		
Morgan Stanley & Co	10 050	Crambia.	Shares
Goldman, Sachs & Co	10 000	Hornblower & Weeks	2,800
American Securities Corn	2,000	E. F. Hutton & Company	1,000
Lobert W. Baird & Co		W. C. Langley & Co	2.800
Inc. Baker, Weeks & Co	1,000	Lee Higginson Corp	2,800
Darrett, Fitch, North &	14 000 0000	Merrill Lynch, Pierce, Fen-	
	1,500	ner & Beane	5,500
A. G. Becker & Co. Inc.	0 000	Newhard, Cook & Co	1,500
Bluit Ellis & Simmone	1 000	Paine, Webber, Jackson &	
Diyun & Co., Inc.	5 500	Curtis	2,800
Alex. Brown & Sone	0.000	Piper, Jaffray & Hopwood	1,000
Central Republic Co (The	2 000	Reinholdt & Gardner	1,500
Clark, Dodge & Co	0.000	L. F. Rothschild & Co	1,500
Dominick & Dominick	2 800	Shearson, Hammill & Co	
Eastman, Dillon & Co	FFOO	Shuman, Agnew & Co	
r. Eperstadt & Co. Inc.	2 200	Smith, Barney & Co	5,500
Equitable Securities Corp.	2,800	William R. Staats & Co	
raney, Clark & Co	1 000	Stern Brothers & Co	2,800
The First Boston Corp	5,000	Stone & Webster Securities	, , ,
Folger, Nolan-W. B. Hibbs	5,500	Corp.	5,500
& Co., Inc.		Stroud & Company, Inc	1,000
ru.ton. Reid & Co		Spencer Trask & Co	2,800
Harriman Ripley & Co.,	1,500	Tucker, Anthony & Co	2,800
Inc.	E 500	G. H. Walker & Co	1,500
Hemphill, Noyes & Co	5,500	White, Weld & Co	5,500
Henry Herrman & Co	2,800	Dean Witter & Co	. 5,500
& CO	1,000	Wood, Struthers & Co	2,800

Preferred Stock Issue Authorized-

A proposal to authorize a new class of 250,000 shares of \$100 par value preferred stock was approved by shareholders on Sept. 24.

value preferred stock was approved by shareholders on Sept. 24.

The common shareholders also authorized the elimination of their pre-emptive rights to purchase any shares of common stock issued to acquire securities of other companies or assets other than cash.

In a third action shareholders approved a technical resolution which reduced stated capital by \$5,500,870 in order to reflect the elimination of the 4.50% second preferred stock previously retired largely by conversions to common stock.—V. 180, p. 1108.

Sperry Corp.—Stockholders Approve Split-Up-

The stockholders on Sept. 30 approved the proposed amendment to the corporation's certificate of incorporation, effecting a two for one split-up of the corporation's shares.

It is expected that the amendment will be filed and recorded of Oct. 11, 1954, and stockholders of record as of the date of filing will receive one additional share for each share then held. Certificates for the additional shares will be mailed on Nov. 1, 1954.—V. 180, p. 725.

Spokane International RR.—Earnings-

Gross from railway	\$293,599	\$345,565	\$302,121	\$250,528
Net from railway	116,607	152,084	122,600	93,826
Net ry. oper. income	56,799	71,739	60,350	37,126
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V. 180, p. 954.	2,188,641	2,311,464	1,907,262	1,724,648
	828,282	963,694	583,286	552,800
	407,030	466,835	322,265	242,867

Spokane Portland & Seattle Ry.-Earnings 1953 1952 1951

Gross from railway	\$2,772,947	\$2,916,718	\$3,076,515	\$3,101,127
Net from railway	1,010,340	1,264,623	1,341,701	1,316,943
Net ry. oper. income	729,792	660,753	808,614	505,462
From Jan. 1—			- 74.6	· · · · · · · · · · · · · · · · · · ·
Gross from railway	19,114,011	21,454,263	20,382,533	20,245,958
Net from railway	5,741,713	8,142,088	7,223,409	7,668,309
Net ry. oper. income	3,495,999	4,280,356	3,932,108	3,911,614
—V. 130, p. 954.				The same of the same

Standard Gas & Electric Co .- To Reduce Stated Value

Standard Gas & Electric Co.—To Reduce Stated Value Robert J. Levy, Chairman of the Board, on Sept. 29 announced that the directors approved a Charter Amendment to reduce the stated value of its capital stock to \$1 per share, this amendment to be submitted for stocknoiders approval at the annual meeting on Dec. 1, 1954. The company also approved filing with the SEC amendments to the company's Plan for Complance with the Holding Company Act and which, subject to stockholders approval for the reduction of capital and approval of the amendements by the SEC, will provide for an interim distribution to Standard stockholders of one share of Duquesne Light Co. common stock for each 10 shares of Standard common.—V. 180, p. 297.

Standard Milling Co.—Earnings Increased—

5 Months Ended Aug. 51—	1904	1953 ,
Income from sale of goods and services	\$4,791,258	\$5,075,096
*Profit before special charges, depreciation and	4-,10-,000	40,010,000
Federal income tax	435,783	345,207
Mill closing expense	200,100	30,000
	4.004	
Idle plant expense, Kansas City	4,931	
Provision for depreciation	35,733	. 32,974
Net profit from operations	\$395,119	\$252,233
*No provision for Federal income tax is requi	redV 180	n 355

Standard Oil Co. (Indiana)—Large Midwest Ammonia Plant Planned-

Plant Planned—
This company and Sinclair Refining Co. on Sept. 22 jointly announced plans for one of the Midwest's largest ammonia plants.
The plant will be built in Hammond, Ind., near Standard's Whiting refinery and Sinclair's East Chicago refinery. Both refineries will feed by-product hydrogen and other gases into the plant by pipeline. The hydrogen will be combined with nitrogen from the air to produce 300 tons a day of anhydrous ammonia. The plant will be the largest in the country producing anhydrous ammonia from by-product hydrogen. It will also be able to produce solutions of ammonia and ammonium nitrate.

A new company will be formed to own the plant. Standard, which will supervise construction and later operate the plant, under contract with the new company, is obtaining bids from contractors. Site preparation is planned to start late this fall, with the beginning of construction tentatively planned for next spring. The target date for completion of construction and initial operation is early in 1956.

—V. 180, p. 1108.

George M. Parker has been elected President of Esso Export Corp., International sales affiliate of Standard Oil Co. (New Jersey), succeeding William J. Haley, who retired Oct. 1.

Mr. Parker, who became Executive Vice-President of Esso Export in 1953, has been with the Jersey organization for 26 years.

In his new capacity Mr. Parker also becomes President of Mediterranean Standard Oil Co. as well as three other newly-formed Jersey affiliates, Staniraq, Ltd.; Mediraq, Ltd.; and Esso Trading Co. of Iran, —V. 180, p. 1211.

Staten Island Rapid Transit Ry.—Earnings-

August— Gross from railway——— Net from railway———	1954 \$243,656 3.451	1953 \$239,988 54,461	\$321,696 33,104	\$324,223 52,380
Net ry. oper, income	*53,747	*10,256	*26,434	*2,958
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 180, p. 95	1,865,014 11,268 *469,190	2,334,678 204,795 *273,253	2,492,991 323.041 *164,244	2,318,760 189,769 *218,367

Stylon Corp., Milford, Mass.—Registers With SEC-

Stylon Corp., Milford, Mass.—Registers With SEC—
The corporation filed a registration statement with the SEC on Sept. 27, 1954, covering 650,000 shares of its \$1 par common stock, to be offered to the holders of the \$1,300,000 principal amount of the City of Florence, Ala. 5% first mortgage industrial development revenue bonds on the basis of 500 shares of common stock for each \$1,000 bond. Said offer will be good until Aug. 31, 1968. Thereafter, and from Sept. 1, 1953, to Aug. 31, 1963, Stylon will offer 333 shares for each \$1,000 bond, with the amount of shares being thereafter reduced to 250 from Sept. 1, 1963 to Aug. 31, 1968, and to 200 shares from Sept. 1, 1968, to Oct. 15, 1977.

The company was organized under Massachusetts laws in 1949. It end its subsidiary, Stylon Southern Corp., are engaged in the manufacture and sale of glazed clay wall tiles and cermaic floor tiles and in distributing other products, such as imported clay tiles, plastic tiles and bathroom accessories. Its principal plant is located in Milford. The plant in Florence, Ala., is leased by Stylon Southern from the City of Florence, under an indenture of trust dated Sept. 1, 1952, Stylon agreed to make an offer of its shares in exchange for the bonds commencing on Sept. 1, 1953. The company will not receive any cash proceeds from this offering. To the extent that the City of Florence bonds are exchanged for Stylon stock, the company will acquire such bonds. It is the present intention of the company management to hold any bonds so tendered for the purpose of receiving taxfree income thereon, although the occasion may arise at some future free income thereon, although the occasion may arise at some future free income thereon, although the occasion may arise at some future free income thereon, although the occasion may arise at some future free income thereon, although the occasion may arise at some future free income thereon, although the occasion may arise at some future free income thereon, although the occasion may arise at some futur

Swan-Finch Oil Corp.—Reports Loss-

For the six months ended June 30, 1954, sales totaled \$1,439,584, the company sustaining a net loss of \$214,808. This means that after preferred dividend requirements have been fulfilled, the loss amounts to \$6.24 a share of common stock as against earnings of 44 cents per share for the comparable period last year.

share for the comparable period last year.

Howard F. Moncrieff, President, stated that "approximately a third of the loss arose from extraordinary non-recurring expenses sustained in closing the company's office at 205 East 42nd St., New York City, suspension of certain unprofitable operations, revaluation of inventory and an additional provision for doubtful accounts.

"Plans for new economies are being formulated and, at present, general improvements have been initiated in the operations of this company. Although sales for the first six months of 1954 were about a third under sales for the comparable period last year, we can now report that sales are presently about level with last year."—V, 179, p. 2601.

Tampa Marine Co., Tampa, Fla.—Registers With SEC

Tampa Marine Co., Tampa, Fla.—Registers With SEC
This company filed a registration statement with the SEC on Sept.
28, 1954, covering 300,000 shares of its class A stock, \$1 par, to be offered for public sale at \$3 per share through Guif-Atlantic, Inc., the Tampa. Guif-Atlantic has agreed to purchase for distribution not tess than 165,000 shares of the class A stock and to use its best efforts to sell the balance of the issue; and it is to receive an underwriting commission of 45c per share.

Of the proceeds of the sale of the 165,000 shares, the company proposes to use \$220,000 for the expenses of the issue and working capital, \$100,000 of construction of stevedoring facilities, and \$100,000 for purchase of additional barges. When and as the balance of the proceeds resulting from the further offering by the underwriter on a best efforts basis are received by the company, the proceeds are 40 be devoted to the following uses: Additional working capital, \$150,000; payment of marine mortgages, \$150,000; and construction of additional yard facilities, \$45,000.

The company has outstanding 275,000 shares of Class B stock, no par value, of which officers and directors as a group own 74.5%. In addition to the 300,000 class A shares to be offered to the public, \$72,55 class A shares are being issued under an agreement with Paul E. Dixon, Trustee, in payment of obligations in the amount of \$95,000.

Dixon is named in the prospectus as a vice-president and a director.

Technicolor Inc.—Quarterly Earnings Higher-

Technicolor Inc.—Quarterly Earnings Higher—Dr. Herbert T. Kalmus, President, reported a sharp upturn in the consolidated earnings of Technicolor, Inc. for the third quarter of 1954. The consolidated net profit after taxes on income of Technicolor, Inc. for the three months ended Sept. 30, 1954 is estimated to be \$767,560, equivalent to 40 cents a share on the new stock outstanding. This compares with \$495,500, or 25 cents per share, for the same quarter of 1953. Dr. Kalmus stated, "The favorable showing in the third quarter of 3054 indicates that Technicolor has turned the corner and has successfully adapted its improved manufacturing techniques to the new requirements including Cinerama, CinemaScope, VistaVision, and other large screen theatrical presentations.

"The research and development departments of Technicolor continue"

"The research and development departments of Technicolor continue to be unusually active and still further improvements may be expected in the coming months.

"Pased upon current orders, the earnings for the fourth quarter of 1954 are estimated to be approximately like those of the third quarter, and the earnings after taxes for the year 1954 to be substantially in excess of \$1 per share which has been the customary dividend payment since 1949."—V. 180, p. 1212.

Texas Gas Transmission Corp.—Preferred Stock Offered—Dillon, Read & Co. Inc. headed an investment banking group which on Sept. 29 offered to the public 75,000 shares of 4.96% preferred stock at par (\$100 per share) plus accrued dividends.

The new preferred stock is redeemable at optional redemption prices scaled from \$104 per share if redeemed on or before Oct. 1. 1559 to \$100 per share after Oct. 1, 1974. The stock is also redeemable at a sinking fund redemption price of \$100 per share beginning with the 12 months' period ending Oct. 1, 1959.

with the 12 months' period ending Oct. 1, 1959.

PROCEEDS—Of the proceeds from the sale of the new preferred stock, \$6,754,552 will be used to pay the corporation's notes payable to banks and the first mortgage note of a subsidiary, and the balance will be added to the corporation's general funds.

BUSINESS—Corporation owns and operates a natural gas pipeline system extending from east Texas to western Ohio with a daily delivery capacity of approximately 1,069 million cubic feet. Approximately 87% of seles were made to 42 public utilities serving communities in Arkansas, Mississippi, Tennessee, Kentucky, Illinois, Insiana and Ohio and to Texas Eastern Transmission Corporation.

EARNINGS—In 1953 the company had total operating revenues of \$63,308,654 and net income of \$4,873,478.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized

4% series due 1971	37,000,000	\$49,000,000 37,000,000
†Preferred stock (par \$100)	300,000 shs.	100,000 sh 75,000 sh
4.96% seriesCommon stock (par \$5) *Limited to \$150,000,000 principal as	13,000,000 shs. mount of all ser	2,636,568 sh

*Limited to \$150,000,000 principal amount of all series outstanding at any one time. †Issuable from time to time in series. ‡33,800 shares reserved for issuance upon exercise of options.

UNDERWITERS—The names of the principal underwriters of the new preferred stock, and the number of shares thereof which each has severally agreed to purchase from the corporation are as follows:

	Sh	ares	8	hares
		.200	A. E. Masten & Co	400
	Dinon, recau to co.	,000	McDonald & Co	500
		400	Merrill Lynch, Pierce, Fen-	
	Bacon, Whipple & Co	700	ner & Beane	3,000
	Robert W. Baird & Co., Inc.	400	Merrill, Turben & Co	400
	Ball, Burge & Kraus		The Milwaukee Co	700
		,000	F. S. Moseley & Co	1,000
		,000	F. S. Moseley & Co.	500
	Alex. Brown & Sons	700	Newhard, Cook & Co	500
		,000	The Ohio Company	300
	Courts & Co	400	Paine, Webber, Jackson &	1,500
	J. M. Dain & Co	400	Curtis	1.000
	Equitable Securities Corp	700	R. W. Pressprich & Co	400
	The First Boston Corp 3	,000	Reinholdt & Gardner	
	Folger, Nolan-W. B. Hibbs		Reynolds & Co	1,500
	& Co., Inc	400	Riter & Co	1,000
	Fulton, Reid & Co	400	L. F. Rothschild & Co	1,000
		,000	Salomon Bros. & Hutzler	1,500
	Hayden, Miller & Co	500	Shields & Company	1,500
		.000	Singer, Deane & Scribner	500
***	J. J. B. Hilliard & Son	400	F. S. Smithers & Co	700
		.500	Stein Bros. & Boyce	700
		,000	Stone & Webster Securities	
	Johnston, Lemon & Co	700	Corp	3,000
	Kuhn, Loeb & Co 3	.000	Spencer Trask & Co	1,000
	W. C. Langley & Co 3		Tucker, Anthony & Co	1,000
	Lazard Freres & Co 3	.000	Union Securities Corp	
			G. H. Walker & Co	1,000
	Lee Higginson Corp1	,000	White. Weld & Co	3,000
	Carl M. Loeb, Rhoades &	500	Dean Witter & Co	
	CO 1	000	Harold E. Wood & Co	
	Laurence M. Marks & Co 1 —V. 180, p. 1109.	,000	Harold E. 1100d & CO.	100

Texas Mexican B	ty.—Earnii	ngs-			
August— Gross from railway—— Net from railway——— Net ry, oper, income——	1954 \$195,507	1953 \$264,076 99,741 26,748	1952 \$258,498 71,775 15,102	\$312,293 84,933 30,308	ie
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— *Deficit.—V. 180, p. 9		2,300,048 845,074 270,295	2,338,221 815,556 279,866	2,237,713 701,554 260,416	

Texas & New Orleans RR.—Earnings—

August— Gross from railway Net from railway Net ry. oper. income	2,464,675	2,957,452	3,070,730	2,220,109	
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V. 180. p. 954.	84,723,991 16,677,145 4,034,631	28,554,849	26,970,641	19,170,254	

Texas & Pacific Ry.—August Earnings—

Period End. Aug. 31	1954-Moi	nth-1953		Mos.—1953	
Operating revenues Operating expenses Ry, tax accruals Equip. rentals (net Dr.) Jt. facl. rentals (net Dr)	\$6,095,032 4,659,269 695,009 333,255 22,106	\$7,063,847 4,913,059 764,614 408,238 29,851	\$51,473,818 38,736,676 4,617,404 2,780,892 204,154	39,959,337 7,003,082	
Net ry. oper. income Other income	\$385,393 339,333	\$948,085 335,004	\$5,134,692 1,050,195	\$8,325,024 990,341	
Total income Miscellaneous deductions Fixed charges	\$724,726 7,977 252,162	\$1,283,089 8,673 260,206	66,261	\$9,315,365 66,700 2,123,028	
Net income	\$464,587	\$1,014,210	\$4,094,591	\$7,125,637	

Tide Water Associated Oil Co. (Inc.) - Fourth Tanker Launched-

The Flying A Washington, a \$6,000,000 tanker with a deadweight of 16,000 tons, capable of carrying 131,000 barrels of petroleum products, was launched on Sept. 30 at Bethlehem Sparrows Point Shippard, Baltimore, Md., for operation by this company, it was announced by Vice-President H. B. Haney, head of the company's western transportation department.

The keel for the Flying A Washington, the second of twin tan built by Bethlehem for operation by Tide Water Associated, was March 3 of this year.

Upon delivery in November of this year, the vessel will be used in the company's trans-ocean and coastal runs in the Pacific Ocean, serving ports in Washington, Hawaii, California, Oregon, and foreign lands. Its home port will be Wilmington, Del.—V. 180, p. 1212.

Tri-Continental Corp.—Makes Offer to Holders of \$6 Preferred Stock.—This corporation on Sept. 28 offered to exchange two shares of a new \$2.70 preferred stock of \$50 par for each share of its outstanding no par \$6 prefererd stock (405,370 shares outstanding). Stockholders who accept the exchange will receive dividends of \$5.40 per year on the two new shares instead of the \$6 dividend they have been paid on each share of the present preferred. No taxable gain or deductible loss will be realized by stockholders making this exchange.

Francis F. Randolph, chairman of the Board and President of the closed-end investment company, points out in a letter addressed to the preferred divestment company, points out in a letter addressed to the preferred stockholders that interest and preferred stock dividend rates have changed and that the \$6 preferred stock dividend rate paid by the corporation clearly no longer is in line with existing conditions. The lower dividend rate on the new preferred, he adds, will be of direct benefit to the common stockholders of Tri-Continental who are entitled to all current income after the corporation provides for expenses and the fixed interest and dividend requirements of its senior securities. The saving in dividends on the new preferred stock will amount to \$243,222 annually, equivalent to 5.8 cents per common share.

The exchange offer expires as of the close of business on Oct. 27, the exchange offer expires as of the close of business on Oct. 27, the contract of the common of the common stockholders and the fixed interest and the close of business on Oct. 27, the exchange offer expires as of the close of business on Oct. 27, the contract are the chair that the common of the common stockholders are the chair that the common of the common of the common stockholders of the close of business on Oct. 27, the contract are the common of the common of the common of the close of business on Oct. 27, the contract are the common of the co Tri-Continental Corp.—Makes Offer to Holders

The exchange offer expires as of the close of business on Oct. 27, 1954. All of the \$6 preferred stock which is not exchanged for the new stock has been called for redemption on Oct. 31, 1954, and no further dividends will be paid after that date. The redemption price is \$110 plus the dividend for one month from Oct. 1. Redemption of the \$6 preferred stock may subject the holder to a tax if the redemption price of \$110.50 per share is more than the cost of his

Union Securities Corp. has agreed, within limits, to purchase or find

purchasers for shares of the new \$2.70 preferred stock not taken by shareholders in the exchange.

shareholders in the exchange.

The stockholder approved the creation of the new preferred stock at the annual meeting held on March 30, 1954. The liquidation preference and redemption price of two shares of new preferred stock correspond exactly with those of one share of present \$6 preferred stock. Except for the change in par value and dividend rate, all other features of the new stock are identical in substance with those of the existing issue. Application has been made to list the \$2.70 preferred stock is now listed.

Based on the most recent interim valuation or of Sant 27.

stock is now listed.

Based on the most recent interim valuation as of Sept. 27, 1954, Tri-Continental had net investment assets with a total market value of \$215,160,000. Of this amount, about 82% was invested in the common stocks of a broadly diversified list of well-known and well-established companies. The corporation's common stock had a net asset value at Sept. 27 of \$32.41 per share, 28% higher than the \$25.21 reported at the start of 1954. With the declaration of its most recent quarterly, dividend on Sept. 14, 1954, the corporation raised its quarterly payment on the common to 25 cents per share from the 22 cents paid in the two previous quarters of the current year. Indications thus are that dividend payments for 1954 in full may exceed last year's total of \$1.11 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT EXCHANGE OFFER Authorized Outstanding

Authorized

3% debs., due Aug. 1, 1960, of Capital Administration Co., Ltd., assumed	\$1,150,000	\$1,150,000
3% debs., due Dec. 1, 1960, of General	2.650.000	2,650,000
Shareholdings Corp., assumed		
27/8 % debentures, due March 1, 1961	7,360,000	7,360,000
2%% debentures, due April 1, 1961, of		1.00
Selected Industries Inc., assumed	6,900,000	6,900,000
\$2.70 cum. pfd. stock (\$50 par value)	1,000,000 shs.	810,740 shs.
Common stock (\$1 par value)	*14,000,000 shs.	4,174,104 shs.
Warrants to purchase 1.27 shares of	0.001.047	13.271.247
common stock at \$17.76 per share	3,271,247	13,211,241

*4,154,483 shares of common stock are reserved for issuance upon ne exercise of outstanding warrants. Includes 20,625 warrants held by the corporation.—V. 180, p. 1004.

Triassic Uranium, Inc., Casper, Wyo.-Files-

The corporation on Sept. 20 filed a letter of notification with the SEC covering 30,000,000 shares of common stock to be offered at par (one cent per share) through Glen E. Hendershot, Cheyenne, Wyo. The net proceeds are to be used to pay expenses incident to mining activities.

Todd Shipyards Corp.—Merges Subsidiary-

As of the close of business on Sept. 30, 1954 Todd-Johnson Dry ocks Inc., New Orleans, La, was merged into Todd Shipyards Corp. odd-Johnson, which has long been operated as a subsidiary, now ecomes the New Orleans Division of the corporation.—V. 177, p. 442.

United Air Lines, Inc .- To Install Radar-

Plans of this corporation for installation of airborn radar on its fleet of aircraft, as recently disclosed, are seen by authorities as a significant forward step in the application of latest scientific devices to airline operations.

The directors have authorized an expenditure of up to \$4,000,000 for

According to J. R. Cunningham, Director of Communications, the equipment will not be a modification of any military type radar but, rather, will be the product of research and development directed entirely toward radar use in airline operations.—V. 180, p. 1109.

U. S. Fiberglass Industrial Plastics, Inc. (N. Y.)—Steck Offered—General Investing Corp., New York City, on Sept. 30 publicly offered 150,000 shares of class A stock (par 10 cents) at \$2 per share on a "best-efforts" basis.

PROCEEDS—The net proceeds are to be used to purchase additional equipment, further research and development of new products and new product design and for working capital, etc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

			cents)	*600	norized ,000 shs, ,000 shs,	174	standi 1,570 sl 1,000 sl	hs.
					conversion		class	В

stock on a share-for-share basis, under certain conditions.

BUSINESS—Corporation was incorporated in New York on March 20, 1952. It was formed for the purpose of engaging in the relatively new Fiberglass reinforced plastics field. Initially the activities of the corporation consisted principally of developmental work. During the first two years of its corporate existence, the corporation retained, on a contact basis, the services of an independent Fiberglass reinforced plastics firm to develop new products having commercial application.

In order to commence manufacturing operation, the corporation acquired in fee on July 1, 1954 a plant located on Oak Street in Norwood, Bergen County, N. J. The building is a new one-story structure completed in June, 1954, containing 4,800 square feet of open floor space on 22,000 square feet of land, thus providing substantial ground area for expansion and growth.

It is the management's intention to equip the plant (using for this purpose initial proceeds of this offering) so as to get into immediate production on the following units: Flim cases; film reels; beer and soft drink cases (with and without dry-lee companyments); signs and letters; archery bows; and mortar tubs. The company contemplates additional items for early production.—V. 180, p. 955.

Uranium Chief, Inc., Salt Lake City, Utah-Files-

The corporation on Sept. 21 filed a letter of notification with the SEC covering 26,400,000 shares of common stock to be offered at par (one cent per share) through Coombs & Co., Ogden, Utah. The net proceeds are to be used to pay expenses incident to mining operations.

Uranium Corp. of Colorado, N. Y .- Files With SEC-

The corporation on Sept. 23 filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay expenses incident to mining activities.

Utah & Idaho Uranium, Inc., Kellogg, Ida.—Continues Core Drilling Operations—Shares May Be Distributed to Stockholders of Controlling Companies—Plans Public Offering of Treasury Shares

This corporation, whose entire outstanding capital stock of 6,000,000 shares is owned by six small Idaho mining companies, on Sept. 27 announced the completion of its 12th core hole on one of its uranium properties in Utah. It added that cores recovered in the 12th hole found the uranium ore to be high grade.

Lester S. Harrison, President, announced the company's core drilling on one group of claims has proved a uranium ore body 1,000 feet long and 150 feet wide, and indicates this U. & L. property comprises one of six major uranium discoveries in the La Sal district of San Juan County, Utah.

County, Utah.

The company's program of core drilling calls for a total of 42 test holes to determine the probable size of the significant discovery.

This company holds three groups of claims in Utah, aggregating 1,300 acres. One group of 20 claims (400 acres) is. in Grand County, about 15 miles west of the town of Moab. This property has not, as yet, had any exploratory work of importance. U. & I.'s other property is in two groups of adjacent claims (45 claims aggregating 900 acres) in the La Sal district, about 40 miles southwest of Moab.

There are no U. & I. shares publicly held. Each of the six parent companies holds 1,000,000 shares of U. & I. The six controlling companies are: Caledonia Silver-Lead Mining Co., Coeur d'Alene Silver

Giant, Inc., Nancy Lee Mines, Inc., New Era Mines, Inc., Signal Mining Co., and Silver Bowl, Inc.

Shares of each of the six controlling companies now are traded on the Spokane Stock Exchange, but arrangements to have the shares traded in San Francisco are being considered.

Mr. Harrison said: "At recent meetings of the shareholders of each of the six controlling companies the subject of distributing U. & I. stock to each company's shareholders, on a pro rata basis, was discussed. At each meeting the stockholders followed management's advice, which was to wait until more was known regarding the size of the U. & I. uranium ore body before making the stock spin-off." He also said the management of U. & I. contemplates obtaining funds to initiate its uranium mining operations in Utah by the sale to the public of some of its unissued treasury stock. "However," he said, "decision on details of this public financing will not be made until after completion of the company's current drilling program."

Utah Ry.-Earnings-

August— Gross from railway Net from railway Net ry. oper. income	1954 \$108,721 30,799 23,382	1953 \$155,883 38,687	1952 \$104,619 *7,928	1951 \$142,976 15,356
From Jan. 1— Gross from railway	595,230	30,848 793,472	3,594 918,998	18,627 726.333
Net from railway	°130,114 °179,022	*45,625 *34,200	*160,104 *148,429	*200,172 *184,473
*DeficitV. 180, p. 955.				2. 5 4. 3

Vendorlator Manufacturing Co., Fresno, Calif.—Registers With Securities and Exchange Commission—

ters With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Sept. 27, 1954, covering \$900,000 of 12-year 6% sinking fund debentures, due Oct. 1, 1966, (with stock purchase warrants attached), to be offered for public sale at \$1.000 per \$1,000 of debentures through an underwriting group headed by Lester, Ryons & Co. and Balley and Company. Underwriting terms are to be supplied by amendment. For each \$1,000 debenture the purchase will receive a warrant to purchase 50 shares of Vendorlator common stock at the price of \$8 per share, the warrants to be exercisable through Sept. 30, 1960.

The company is engaged in the design, development, manufacture and sale of bottled beverage vending machines and the manufacture of major aircraft conponauts under subcontracts with Douglas Aircraft Co. It proposes to use the proceeds of the debenture financing for general corporate purposes, including additional working capital in the form of larger cash balances, and the purchase of additional plant equipment to increase its production capacity of refrigeration units.

The prospectus notes that, as a condition to the participation of the aderwriters in the purchase of the debentures, 34 of the company's 3 stockholders have granted options to various of the underwriters in purchase at \$7.10 per shere all or any part of an aggregate of 9,900 shares of common stock. None of the 38 shareholders owns more an 10% of the outstanding shares; and all directors and officers a group own 102,075 shares of 44.33% of the outstanding stock.

Wabash RR .- August Earnings Off-

Period End. Aug. 31-		onth-1953		Ios.—1953	
Railway oper. revenues	\$9,000,832	\$10,304,740	\$72,375,065	\$30.097.473	
Railway oper. expenses	7,008,733	7,751,566	57,115,176	58,957,528	
Net railway oper. inc. after Fed. inc. taxes Net inc. after cap. fund	652,459	980,109	5,314,604	8,596,583	
and sinking funds 	369,225	704,232	3,298,352	6,473,369	
The state of the s		18 m 1 /r		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

Warner-Hudnut, Inc.-Proposed Exchange Offer-

Elmer H. Bobst, Chairman of the Board, on Sept. 29 announced that the company proposed to offer the holders of its 6% preferred stock, \$100 par value, the right to exchange their shares for sub-ordinated 5% debentures, due Dec. 1, 1974, on the basis of \$105 principal amount of debentures for each share of preferred stock. The exchange offer is expected to be made around the middle of October following the qualification of the debentures under the Trust Indenture Act.

The directors reserve the right to declare the exchange effective or to withdraw the offer, depending upon the number of stockholders who accept the exchange.

who accept the exchange.

The Gustavus and Louise Pfeisser Research Foundation has entered into an agreement with the company to purchase up to \$2,000,000 of the debentures not issued in exchange for preferred stock. It is contemplated that any preferred stock not exchanged for debentures will be called for redemption prior to the end of the year.

Giving effect to consummation of the exchange offer, the company's outstanding capitalization will consist of \$6,000,000 of 4½% notes, due June 1, 1972, a maximum of \$6,200,000 of subordinated 5% debentures, due Dec. 1, 1974, and 1,270,555 shares of common stock.

—V. 180, p. 486.

Warren Corp., Tulsa, Okla.—Registers With SEC-

This corporation on Sept. 27 filed a registration statement with the CC covering 200,000 shares of its \$1 par common stock, to be offered r public sale as "speculative securities" at a price of \$5.25 per share.

Nor public sale as "speculative securities" at a price of \$5.25 per snare. No underwriting is involved.

The corporation was organized in 1949 under Nevada law and, according to the prospective, "is engaged in acquiring both prospective and proven oil and gas properties through lease or otherwise, in the exploration, drilling and development of such properties and in acquiring prospective and proven mineral and overriding royalty interests, also drilling for its own account and for others. To date all drilling done has been in Southern Kansas and Oklahoma."

Net proceeds of the present financing will be used in the amount of \$420,000 to retire all of the company's outstanding notes. The remaining net proceeds, estimated at \$580,000, will be available for the purchase and development of additional proven and unproven oil and gas leases, and for the acquisition of additional mineral interests, royalties and overriding royalties. The company now has outstanding 214,646 common shares, of which 93% is owned by O. F. Warren, President and Director. Upon saie of the 200,000 shares the subject of this offering and the issuance of additional shares in exchange for outstanding debenture notes, his interest will be reduced to \$0.08%.

Washington Natural Gas Co., Clarksburg, Va.-Files-

A letter of notification was filed with the SEC on Sept. 20 covering 1000 shares of common stock to be offered at the market (estimated at \$1.37½ per share; through Barrett Herrick & Co., Inc., New York, for the account of Elizabeth D. Hardman.—V. 178, p. 484.

West Indies Sugar Corp.—New President-

The corporation on Sept. 28 announced the election of Edwin I. Kilbourne as President, succeeding Arthur Kirstein, Jr., who also resigned as a director.

Mr. Kilbourne has been Vice-President in charge of operations in Cuba and the Dominican Republic, where the corporation's sugar properties are located. He will continue to direct operations in Cuba and the Dominican Republic as well as serve as the Chief Executive Officer.—V. 174, p. 2460.

West Virginia Water Service Co. — Preferred Stock Offered—Allen & Co., New York, and Shea & Co., Inc., Boston, Mass., on Sept. 28 offered 2,000 shares of \$5 pre-

Boston, Mass., on Sept. 28 offered 2,000 shares of \$5 preferred stock (no par) at \$104 per share.

PROCEEDS—The net proceeds are to be used to defray in part the cost of the 1954 construction program for extensions, additions and betterments to the company's water systems.

PUSINESS—The company, incorporated in West Virgin'a on Oct. 4, 1926, principally processes and supplies water to customers in the City of Char'eston, W. Va., and six adjacent communities in the Kanawha Valley and operates similar water systems in 15 other municipalities in the State of West Virginia.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds— 3½% series due 1957 3½% series due 1975 3½% series due 1979 4 Convertible notes due 1966 Cumulative preferred stock (no par)—	\$7	Outstanding 1,750,000 1,867,000 1,949,000 230,000
\$5 serices \$4.50 series	15,000 shs. 15,000 shs. *300,000 shs.	3,153 shs 15,000 shs 293,060 shs

Western Development Co. — Stock Offered — J. G. White & Co., Inc. headed an underwriting group which on Sept. 30 offered 300,000 shares of \$1 par value capital

*Of which 6,940 shares are reserved for options and conversion of notes.—V. 180, p. 1253.

stock at \$4 per share.

Stock at \$4 per share.

PROCEEDS—A portion of the proceeds of the financing will be used to purchase certain doyalty interest aggregating 1,651 net royalty acres in San Juan County, New Mexico and La Plata County, Colorado. The balance will be added to the general funds of the company for use in the exploration, acquisition and development of gas, oil and mineral properties.

BUSINESS—The company is engaged primarily in the acquistion and development of natural resources in the Southwest. At present, the company's principal interests are in 37 producing gas wells, all in the San Juan Basin of New Mexico, together with undeveloped acreage in that area and in Colorado and Nebraska. Estimated recoverable gas reserves total 29,884,000,000 cubic feet.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital sto	ock (par	\$1)		*2,500	0,000 s		915,592	
*Of the	authoriz	ed shares,	60,000	shares	have	been	reserved	for

Issuance upon the exercise of the subscription warrants to be issued to the underwriters, 90,000 additional shares of the authorized stock have been or may be granted to the officers and employees of the company.

UNDERWRITERS—The names of the several underwriters, and the number of shares of capital stock which each underwriter has severally agreed to purchase, are as follows:

	LANDERS BUILDING TO	Shares	medical services and the services of	Shares
	J. G. White & Co., Inc	60,000	Henry Dahlberg & Co	20,000
	G. H. Walker & Co	40,000	Doolittle & Co	15,000
	Tucker, Anthony & Co	35,000	Crowell, Weedon & Co	10,000
	Shearson, Hammill & Co.	30,000	Kenneth Ellis & Co	10,000
	A. M. Kidder & Co	20,000	C. F. Cassell & Co., Inc	9.000
,	Rauscher, Pierce & Co.,		Ingalls & Snyder	5,000
	Inc.	20,000	Stirling, Morris & Co	3,500
	J. A. Hogle & Co	20,000		2,500
	-V. 180, p. 821.			

Western Messachusetts Electric Co.—Bonds Offered— Equitable Securities Corporation and Lee Higginson Corp. jointly headed an investment banking group which bonds, series B, 31/8% series, due Oct. 1, 1984, of Western Massachusetts Electric Company. The bonds, which were awarded at competitive sale on Sept. 28 on a bid of 100.927, were priced at 101.467% and accrued interest to yield 3.05% to maturity.

Other bids, all for the same coupon rate were: Blyth & Co., Inc., 100.731; Blair & Co. Inc., 100.677; Coffin & Burr Inc., 100.477; The First Boston Corp., and White, Weld & Co. (jointly), 100.329 and Halsey, Stuart & Co. Inc., 100.26.
Regular redemption prices of the series B bonds will be scaled from 104.47 to 100. Special redemption prices will range from 101.47 to 100.
PROCEEDS—The net proceeds from the sale will be applied to pay outstanding bank loans in the amount of \$4,000,000 incurred for construction prior to 1953 and the balance, together with other funds, if required, to pay a bank loan amounting to \$2,000,000 incurred in August, 1954 in connection with the company's current construction program.

BUSINESS—The company is an electric utility, operating in a territory comprising approximately 1,450 square miles in western Massachusetts and serving a population of about 358,000 including the city of Springfield.

EARNINGS—For the 12 months ended June 30, 1954, the company had total operating revenues of \$22,490,000 and net income of \$3,245,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds, series A, 2.95%, due Oct. 1, 1973	\$11,000,000	\$11,000,000
First mortgage bonds, series B, 3\% \%, due Oct. 1, 1984	6,000,000	6,000,000
Massachusetts CompaniesCommon stock (par \$25)	952,471 shs.	8,000,000 952,471 shs.

UNDERWRITERS—The purchasers named below have severally agreed purchase from the company the principal amount of series Boulds set forth opnosite their respective names below. .

sounds act rotter opposite their respective mames	
Equitable Securities Corp	\$1,100,000
Lee Higginson Corp.	1,100,000
Drexel & Co	1,000,000
Shields & Co	1,000,000
Wood, Struthers & Co	1.000.000
Cooley & Co	800,000
-V. 180, p. 1253	

William or Burner & Start Barrier & Sandy William Commence & Start

Western Pacific RR. Co.—More Than Required Pre-ferred Shares Deposited Under Exchange Offer — This company on Sept. 30 announced that 290,958 shares of its preferred stock, series A, had been deposited in ex-change for debentures and common stock under an ex-change offer which was made Sept. 3, 1954 and expired Sept. 29. Sept. 29.

Sept. 29.

Because the exchange offer, which was part of a plan to retire all of the company's outstanding preferred stock, was limited to 225,000 shares, the debentures and common stock available for exchange will be allocated pro rata among the shareholders who deposited their stock.

Shareholders who deposited their stock will be advised by letter shortly of their proportion of the exchange.

The plan provides that all preferred stock remaining outstanding will be called for redemption. The recapitalization plan is contingent upon approval of the interstate Commerce Commission, application for which is pending. For details, see V. 180, p. 1150.

Westinghouse Air Brake Co.—New Electronic Equip't

A new application of electronics to provide automatic control of moving cars in freight car classification yards was announced Sept. 27 by the company's Union Switch & Signal Division. This equipment, which can be installed in new or existing yards, virtually eliminates impact damage resulting from human error.—V. 180, p. 766.

Weston Electrical Instrument Corp.—Offer for Stock-See Daystrom, Inc., above.-V. 180, p. 821.

Whitehead Brothers Rubber Co.-Proposed Merger-

See Goodall Rubber Co. above.-V. 176, pp. 187 and 279.

Wisconsin Michigan Power Co.-Registers With SEC Wisconsin Michigan Power Co.—Registers With SEC The company on Sept. 29 filed a registration statement with the SEC, covering \$3,000,000 of first mortgage bonds, due 1984, to be offered for public sale at competitive bidding; and the Commission has given interested persons until Oct. 14, 1954, to request a hearing thereon. The company also requests authorization to issue an additional 125,000 shares of its \$20 par common stock, of which 50,000 shares would be sold to its parent, Wisconsin E ectric Power Co., for \$1,000,000, and the remaining 75,000 shares would be issued to the parent as a stock dividend, Proceeds of the financing are to be applied to the company's construction program and to the retitement of \$1,700,000 of short-term promissory notes. Construction expenditures for the year ending June 30, 1955, are estimated at \$3,100,000.—V. 180, p. 821.

Wisconsin Power & Light Co.-Bids Oct. 4-

The company, up to 10:30 a.m. (CST) on Oct. 4 at 20 North Wacker rive, Chicago 6, 111., will receive bids for the purchase from it of 8,000,000 1978t mortgage bonds, series H, due Oct. 1, 1984,—180 p. 1047 180, p. 1047.

WJR, the Goodwill Station, Inc., Detroit, Mich.—Stock Sold—Straus, Blosser & McDowell, Chicago, Ill., and Smith, Hague, Noble & Co., Detroit, Mich., on Sept. 21 offered 4,000 shares of common stock (par \$1.25) at \$12.50 per share. This offering was completed.

The net proceeds go to a selling stockholder .- V. 180, p. 1253.

Worthington Corp., Harrison, N. J.-Contract-

This corporation has been granted the contract for supplying equip-ent for the first sewage plant to be constructed in South Bend, Inc. -V. 180, p. 579.

Youngstown Sheet & Tube Co.-Merger Disapproved See Bethlehem Steel Corp., above.-V. 178, p. 486

Zotox Pharmacal Co., Inc., Stamford, Conn.-Files-

The corporation on Sept. 24 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1 to be offered at \$3 per share through Frederick H. Hatch & Co., Inc., New York. The net proceeds are to be used for working capital.

Your Dollars help make possible the AMERICAN RED CROSS B* ())

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Limestone County (P. O. Athens), Alabama Warrant Sale — The \$375,000

capital outlay school warrants offered Sept. 29—v. 180, p. 1151 — were awarded to Thornton, school Mohr & Farish, of Montgomery.

Morris, Ala.

Warrant Sale—An issue of \$14,-500 general obligation warrants was sold to Odess, Martin & Herzberg, of Birmingham, as 5s. Dated Sept. 15, 1954. Legality approved by Dumas, O'Neil & Hayes, of Birmingham.

ARIZONA

Yuma, Ariz.

Bond Offering—Linwood Perkins, City Recorder, will receive sealed bids until 2 p.m. (MST) on Nov. 3 for the purchase of \$1,-605,000 bonds, as follows:

\$1,425,000 sanitary sewer and extension bonds. Due on July 1 from 1956 to 1969 inclusive. 180,000 storm sewer improve-ment bonds. Due on July 1 from 1956 to 1969 inclusive.

The bonds are dated July 1, 54. Principal and interest (J-J) 1954. Principal and interest (3-J) payable at the City Treasurer's office; the First National Bank of Arizona, in Phoenix, or at the National City Bank of New York.
Legality approved by Gust,
Rosenfeld, Divelbess & Robinette,

CALIFORNIA

Alameda Unified School District,

Alameda Unified School District,
Alameda County, Calif.

Bond Offering—Jack G. Blue,
County Clerk, will receive sealed
bids at his office in Oakland, until
11 a.m. (PST) on Oct. 5 for the
purchase of \$380,000 b u i l d in g
bonds. Dated Nov. 15, 1954. Due
on Nov. 15 from 1955 to 1974 inclusive. Principal and intercent on Nov. 15 from 1955 to 1974 Inculsive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Fran-

Cajon Valley Union Sch. Dist., San

Cajon Valley Union Sch. Dist., San Diego County, Calif.

Bond Offering — R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on Oct. 5 for the purchase of \$410,000 building bonds. Dated Nov. 15, 1954. Due on Nov. 15 from 1955 to 1970 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco. quist, nerrancisco.

California (State of)
Receives Federal Payment on
Oil Royalties—An agreement between the State of California and the Federal Government made in 47 was terminated on Sept. 24 Sacramento when a check for \$22,041,994.66 was turned over to the State.

The check, drawn on the Treasury of the United States, represents royalties collected by the State for oil and gas leases in the three-mile marginal belt off the coast of California.

Acting for Secretary of the Interior Douglas McKay, the check was presented to Governor Good-

This law definitely settled the question of ownership of the sub-merged lands off California.

One of its provisions specifically directed the Secretary of the Interior to turn over to the States all royalties paid on oil and gas leases in the disputed area.

After the Submerged Lands Act became law, several States brought suit attacking its consti-tutionality. The Supreme Court, on April 26, 1954, dismissed the

This cleared the way for the Secretary of the Interior to obey the Congressional mandate ex-plicit in the Submerged Lands Act and to fulfill the terms of the 1947 stipulation.

Accumulation of the fund began Accumulation of the fund began in 1947 after the United States Supreme Court held that the United States and not the State of California had paramount rights and power over the resources in the soil under the suster helf. water belt.

Excelsior Union High School Dis-trict, Los Angeles County, Calif.

Bond Sale—The \$600,000 building bonds offered Sept. 28—v. 180, p. 1254—were awarded to a group composed of the Bank of America composed of the Bank of America National Trust & Savings Association, San Francisco, John Nuveen & Co., Chicago, Merrill Lynch, Pierce, Fenner & Beane, New York City, J. Barth & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, Hill Richards & Co., Fred D. Blake & Co., both of Los Angeles, and C. N. White & Co., of Oakland, as 2%s, at a price Co., of Oakland, as 23/4s, at a price of 101.68, a basis of about 2.54%.

Hayward School District, Alameda

Hayward School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 11 a. m.(PST) on October 5 for the purchase of \$194,000 building bonds. Dated Nov. 15, 1954. Due on November 15 from 1955 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco. Francisco.

Jackson, Calif.

Bond Offering — Grace Tallon, City Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 8 bids until 8 p.m. (PST) on Oct. 8 for the purchase of \$25,000 fire house bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1955 to 1965 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Suţcliffe, of San Francisco.

Los Angeles County Water Works District No. 4 (P. O. Los Angeles), Calif.

Bond Sale-The \$112,000 buildng bonds offered Sept. 28—v. 180, p. 1254—were awarded to Gross, Rogers, Barbour, Smith & Co., of Los Angeles, as 3¼s, at a price of 100.33, a basis of about 3.21%.

Mt. Eden School District, Alameda County, Calif.

Bond Offering-Jack G. Blue, Acting for Secretary of the Interior Douglas McKay, the check was presented to Governor Goodwin J. Knight of California by Orme Lewis, Assistant Secretary of the Department, who was in California on other departmental business.

The 1947 stipulation renewed and revised several times was in effect on May 22, 1953 when the Submerged Lands Act, passed by the 83rd Congress, became law. Richmond, Calif.

Bond Offering—John De Roy, City Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. bids until 8 p.m. (PST) on Oct. 11 for the purchase of \$540,000 off-street parking revenue bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1979 inclusive. Bonds due in 1960 and thereafter are callable as of Sept. 1, 1959. Principal and interest (M-S) payable at the Bank of America National Trust & Savings Association. San Francisco. Legality tion, San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Sacramento County (P. O. Sacra mento), Calif.

Note Sale — The \$2,400,000 tax anticipation notes offered Sept. 29 anticipation notes offered Sept. 29 were awarded to a group composed of the Bank of America National Trust & Savings Association, American Trust Co., Anglo California National Bank, and the Wells Fargo Bank & Union Trust Co., all of San Francisco, at 0.91% interest.

The notes are dated Oct. 1, 1954. Due on Dec. 17, 1954. Principal and interest payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Sacramento City Unified School District, Sacramento County, California

Note Sale - The \$2,750,000 tax anticipation notes offered Sept. 29 were awarded to a group com-posed of the Bank of America Naposed of the Bank of America National Trust & Savings' Association, American Trust Co., Anglo California National Bank, and the Wells Fargo Bank & Union Trust Co., all of San Francisco, at 0.91% interest. Dated Oct. 1, 1954 and due on Dec. 27, 1954.

San Lorenzo School District, Alameda County, Calif.

Bond Offering—Jack G. Blue,

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 11 a.m. (PST) on October 5 for the purchase of \$230,000 building bonds. Dated Nov. 15, 1954. Due on Nov. 15 from 1955 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

South Bay Union High School Dis-trict, Los Angeles County, Calif.

Bond Sale—The \$730,000 building bonds offered Sept. 28—v. 180, p. 1254—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 234s, at a price of 101.68, a basis of about 2.58%.

of about 2.58%.

Other members of the syndicate: Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Heller, Bruce & Co., all of San Francisco, John Nuveen & Co., of Chicago, Paine, Webber, Jackson & Curtis, of New York, Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, Hill Richards & Co., Fred D. Blake & Co., both of Los Angeles, and C. N. White & Co., of Oakland. land.

Sulphur Springs Union Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$5,000 building bonds offered Sept. 28—v. 180, p. 1254 — were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3½s. at a price of 100.22, a basis of about 3.42%.

West Covina School District, Los

Angeles County, Calif.
Bond Sale—The \$148,000 buildng bonds offered Sept. 28—v. 180, 1254—were awarded to Weeden & Co., of San Francisco, as 2½s, at a price of 100.58, a basis of about 2.41%.

Whittier School Districts, 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 Oct. 5 for the purchase of \$1,655,000 bonds, as follows:

\$400,000 Elementary School District bonds. Due on Nov. 1 from 1955 to 1974 inclusive. 1,255,000 Union High School Dis-bonds. Due on Nov. 1 from 1955 to 1974 inclusive.

The bonds are dated Nov. 1, 1954. Principal and interest (M-N) payable at the County Treasurer's office, or at any of the County's fiscal agencies in New York City or Chicago.

CONNECTICUT

Hartford County Metropolitan District (P. O. 115 Broad St., Hartford), Conn.

Bond Offering — Sealed bids will be received on Oct. 27 for the purchase of \$4,500,000 bonds, as follows: as follows:

\$2,000,000 West Branch Water Supply bonds. Due on Dec. 1 from 1955 to 1994 inclusive

1 from 1955 to 1994 inclusive
1,500,000 sewerage extension
bonds. Due of Dec. 1 from
1955 to 1984 inclusive.
1,000,000 water transmission and
shop and yard improvement
bonds. Due on Dec. 1 from
1955 to 1995 inclusive.

The bonds will be deted Dec. 1

The bonds will be dated Dec. 1, 954 and approved as to legality y Storey, Thorndike, Palmer & by Storey, Thorno Dodge, of Boston.

West Haven School District, Conn. Bond Sale—The \$3,500,000 school bonds offered Sept. 28 — v. 180, p. 1254—were awarded to a group composed of White, Weld & Co., Blair & Co., Inc., both of New York City, Braun, Bosworth & Co., Toledo, Alex. Brown & Sons, of Baltimore, Baxter, Williams & Co., Brown Bros. Harriman & Co., Freeman & Co., all of New York City, Wachovia Bank & Trust Co., Winston Salem. Andrews & Wells. Bond Sale--The \$3.500,000 school Winston Salem, Andrews & Wells, Inc., and Shelby Cullom Davis & Co., both of New York City, as 2s, at a price of 100.20, a basis of about 1.97%.

about 1.97%.

Windsor Locks (P. O. Windsor Locks), Conn.

Bond Sale—The \$1,547,000 high school building bonds offered September 27 — v. 180, p. 1254. were awarded to a group composed of Harriman Ripley & Co., Inc., W. E. Hutton & Co., Shearson, Hammill & Co., Roosevelt & Cross, all of New York City. Cooley & Co., of Hartford, and Chas. W. Scranton & Co., of New Haven, as 1.90s, at a price of 100.08, a basis of about 1.89%.

GEORGIA

DeKalb County (P. O. Decatur), Georgia

Georgia

Certificate Offering — Scott
Candler, County Commissioner of
Roads and Revenues, will receive
sealed bids until 11 a.m. (EST)
on Oct. 5 for the purchase of
\$500,000 second lies water revenue anticipation certificates. Dated
Oct. 1 1954 Due on April 1 from nue anticipation cerifficates. Dated Oct. 1, 1954. Due on April 1, from 1956 to 1983 inclusive. Certificates due in 1959 and thereafter are callable. Principat and interest (A-O) payable at the First National Bank, of Atlanta, Decatur branch. Legality approved by

Spalding, Sibley, Troutman & Kelley, of Atlanta.

Wrens. Ga.

Wrens, Ga.

Certificate Offering — The city
will receive sealed bids until
11 a.m. (EST) on Oct. 5 for the
purchase of \$155,000 natural gas
revenue certificates of indebtedness. Dated Aug. 1, 1954. Due on
Aug. 1 from 1957 to 1980 inclusive.

ILLINOIS

Bureau County, Tiskilwa Unit Sch. Dist. (P. O. Tiskilwa), Ill., Bond Sale—An issue of \$270,000

building bonds was sold to the Harris Trust & Savings Bank, of Chicago.

Cook County, Park Ridge Park District, Ill.

Bond Sale—The \$375,000 park bonds offered Sept. 29—v. 180, p. 1151— were awarded to the Northern Trust Co., and William Blair & Co., both of Chicago, jointly, at a price of 100.006, a net interest cost of about 2.55%, as follows:

\$60,000 3½s. Due on Dec. 1 from 1956 to 1960 inclusive. 315,000 2½s. Due on Dec. 1 from

1961 to 1974 inclusive.

Cook County High School District No. 231 (P. O. Evergreen Park), Illinois

Bond Offering — Sealed bids will be received until Oct. 28 for the purchase of \$600,000 school site and building bonds.

Cook County School District No. 701/2 (P. O. Skokie), Ill.

Bond Sale-The \$295,000 building bonds offered Sept. 27—v. 180, p. 1255—were awarded to William p. 1255—were awarded to William Blair & Co., and Julien Collins & Co., both of Chicago, jointly, at a price of 100.20, a net interest cost of about 2.64%, as follows:

\$165,000 21/2s. Due on Dec. 1 from 1956 to 1967 inclusive. 130,000 2¾s. Due on Dec. 1 from 1968 to 1973 inclusive.

Decatur School District No. 61 (P. catur Schoo. O. Decatur), Macc Illinois

Bond Sale — The \$7,030,000 building bonds offered Sept. 29 v. 180, p. 1048—were awarded to a group headed by the First Na-tional Bank of Chicago, at a price of 100.026, a net interest cost of about 1.94%, as follows:

\$1,245,000 3s. Due on Dec. 1 from

\$1,245,000 3s. Due on Dec. 1 from 1955 to 1959 inclusive. 1,400,000 1½s. Due on Dec. 1 from 1960 to 1964 inclusive. 1,035,000 1¾s. Due on Dec. 1 from 1965 to 1967 inclusive. 3,350,000 2s. Due on Dec. 1 from 1968 to 1973 inclusive.

1968 to 1973 inclusive.

Other members of the group:
A. C. Allyn & Co., Inc., of Chicago, Braun, Bosworth & Co., Inc.,
L. F. Rothschild & Co., of New York, Weeden & Co., of San Francisco, Baxter, Williams & Co., of Cleveland, R. S. Dickson & Co., Julien Collins & Co., Fairman, Harris & Co., Inc., all of Chicago, Blewer, Heitner & Glynn, Newhard, Cook & Co., both of St. Louis, and the National Bank of Decatur. Decatur.

Jersevville, Ill.

Bond Sale-The \$200,000 water works bonds offered Sept. 28—v. 180, p. 1255—were awarded to the Harris Trust & Savings Bank, Chicago, and Reinholdt & Gardner, of St. Louis, jointly, at a price of 100.14, a net interest cost of about 2.13%, as follows:

\$123,000 2s. Due on Jan. 1 from 1956 to 1967 inclusive. 77,000 2¼s. Due on Jan. 1 from

1968 to 1974 inclusive.

Marseilles, Ill.

Bond Sale—An issue of \$20,000 fire bonds was sold to the Union National Bank, of Marseilles.

McDonough, Fulton and Schuyler Counties Community Unit School District No. 165 (P. O. Industry), Illinois

Bond Offering—Charles F. Miller, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Oct. 6 for the purchase of \$500,000 building bonds. Dated Oct. 1, 1954. Due on Jan. 1 from 1956 to 1974 inclusive. Legality approved by Charles & Trauernicht, of St. Louis. Louis.

Pekin Park District, Ill.

Bond Offering — L. O. Stauthammer, District Secretary, will receive sealed bids until 4 p.m. (CST) on October 5 for the purchase of \$125,000 municipal graduations. chase of \$125,000 municipal golf course general obligation bonds. Dated Oct. 15, 1954. Due on Oct. 15 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Wilmette, Ill.

Bond Offering—Mary Elizabeth Brush, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 5 for the purchase of \$95,000 Oct. 5 for the purchase of \$95,000 municipal garage bonds. Dated Nov. 1, 1954. Due on Dec. 1 from 1955 to 1967 inclusive. Principal and interest payable at any suitable bank or trust company in Illinois as may be designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Winnebago County School District No. 140 (P. O. R. R. No. 2, Box 447, Rockford), Ill.

Bond Sale—The \$83,000 building bonds offered September 24—v. 180. p. 1151, were awarded to the White-Phillips Co., Inc., of Davenport, as 13/4s, at a price of 100.07, a basis of about 1.73%. Bond Sale-

INDIANA

Delaware County (P. O. Muncie), Indiana

Bond Sale—The \$180,000 county jail building bonds offered Sept. 27—v. 180, p. 1255—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 134s, at a price of 100.22, a basis of about 1.32%.

East Gary, Ind.

Bond Sale-The \$205,000 water works revenue refunding and improvement bonds offered Sept. 28 v. 180, p. 1151—were awarded to the Lakeside Securities Corp., of Chicago, as 3%s.

New Durham Township (P. O.

Bond Offering — Earl H. Reed, Township Trustee, will receive sealed bids until 1:30 p.m. (CST) on Oct. 16 for the purchase of \$153,800 bonds, divided as follows: \$76,900 School Township bonds.

Due semi-annually from July 1, 1955 to July 1, 1967 incl. 76,900 Civil Township bonds. Due semi-annually from July 1, 1955 to Jan. 1, 1968, incl.

The bonds are dated Nov. 1, 1954. Interest J-J. Legality approved by Ross. McCord, Ice & Miller, of Indianapolis.

Portland, Ind.

Bond Sale-The \$99,000 water works revenue bonds offered Sept. 29—v. 180, p. 1048—were awarded to the City Securities Corp., Indianapolis, as 2%s, at a price of 100.94, a basis of about 2770.

Rochester, Ind.

Bond Sale—The \$432,000 sewage works revenue bonds offered Sept. 24—v. 180, p. 1151—were awarded to the City Securities Corp., of Indianapolis, as 31/as, at price of 100.608, a basis of about 3.07%.

Washington Twp. Sch. Twp. (P. O. approved by Dean, Dean & Quin654 East 49th St., Indianapolis), lan, of Topeka.

Indiana

Municipal University of Wishits

Indiana

Bond Sale-The \$200,000 build Bond Sale—The \$200,000 building bonds offered Sept 24—v. 180, p. 1151 — were awarded to the Fletcher Trust Co., and the Indianapolis Bond & Share Corp., both of Indianapolis, jointly, as 13/4s, at a price of 100.31, a basis of about 1.69%.

IOWA

Burlington, Iowa

Bond Sale — The \$70,000 bonds offered Sept. 27—v. 180, p. 1255—were awarded as follows:

were awarded as follows:
\$40,000 sewer bonds to the WhitePhillips Co., Inc., of Davenport, as 134s, at a price of
100.78, a basis of about 1.65%.
30,000 street improvement bonds
to Quail & Co., of Davenport,
as 158s, at a price of 100.23, a
basis of about 1.59%.

Des Moines Indep. Sch. Dist., Iowa Bond Sale—The \$2,500,000 building bonds offered Sept. 30 v. 180, p. 1151—were sold at auction to a consolidated group representing syndicates headed, respectively, by the Chemical Bank & Trust Co., and the American Securities Corp., both of New York City, on a bid of 100.26, for 1%s, a basis of about 1.85%.

Other members of the combined syndicates: C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, First of Michigan Corporation, Francis I. du Pont & Co., Beane, First of Michigan Corporation, Francis I. du Pont & Co., E. F. Hutton & Co., Brown Bros. Harriman & Co., all of New York, Field, Richards & Co., of Cleveland, Bache & Co., Laidlaw & Co., R. L. Day & Co., all of New York, Fidelity Union Trust Co., of Newark, and Gregory & Son, Inc., of New York.

Nashua, Iowa

Bond Sale — The First Nashua State Bank has purchased \$30,000 bonds, including \$20,000 sewer system and \$10,000 water system

Orleans, Ia.

Bond Sale-An issue of \$39,000 water system bonds was sold to the White-Phillips Co., Inc., of Davenport, as 24s and 24s, at a price of 100.005, a net interest cost of about 2.49%.

Rock Rapids Independent School District, Ia.

Bond Sale—The \$250,000 build-

ing bonds offered Sept. 21—v. 180, p. 1048—were awarded to Gefke & Co., of Sioux Falls, as follows: \$169,000 2s. Due on Nov. 1 from 1955 to 1968 inclusive.

81,000 21/4s. Due on Nov. 1 from 1969 to 1973 inclusive.

Winfield, Iowa

Winfield, Iowa

Bond Offering—Fred H. Weirather, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 4 for the purchase of \$25,-000 sewer outlet and purifying plant bonds. Dated Oct. 1, 1954. Due on Nov. 1 from 1955 to 1973 inclusive. Bonds due in 1965 and thereafter are callable as of Nov. 1, 1964. Principal and interest payable at the Town Treasurer's office. Legality approved by payable at the Town Treasurer office. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Board of Regents of Kansas (P. O. Topeka), Kan.

Bond Offering—Hubert Brighton, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on Oct. 15 for the purchase of \$1,150,000 dormitory revenue bonds, as fol-

\$250,000 Fort Hays Kansas State 0,000 Fort Hays Kansas State College bonds. Due on Nov. 1 from 1956 to 1975 inclusive. 0,000 University of Kansas bonds. Due on Nov. 1 from 1956 to 1976 inclusive.

The bonds are dated Nov. 1, 1954 and those maturing in 1961 and thereafter are callable as of Nov...1, 1960. Principal and interest payable at the State's Fiscal Agency in Topeka. Legality

lan, of Topeka.

Municipal University of Wichita
(P. O. Wichita), Kan.

Bond Offering—Sealed bids will
be received until 7:30 p.m. (CST)
on Oct. 11 for the purchase of
\$500,000 field house revenue
bonds. Dated Oct. 1, 1954. Due
on June 1 from 1957 to 1984 inclusive. The bonds are callable
as of Dec. 1, 1964. Legality approved by Chapman & Cutler, of
Chicago, and NeSmith, Fugate &
McMaster, of Wichita. McMaster, of Wichita.

KENTUCKY

Kenton County Water Dist. No. 1 (P. O. Covington), Ky. Bond Offering—Theodore Hage-

man, District Secretary, will receive sealed bids until 11 a.m. (CST) on Oct. 8 for the purchase of \$2,000,000 water revenue bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1957 to 1994 inclusive. Bonds due in 1965 and thereafter are callable as of Oct. 1, 1964. Principal and interest (A-O) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

Kentucky State Property and Build-ing Commission (P. O. Frankfort), Kentucky
Bond Offering — W. T. Juddy,

Bond Offering — W. T. Juddy, Executive Director of the Commission, will receive sealed bids until 10 a.m. (CST) on Oct. 19 for the purchase of \$850,000 State Office Building and site revenue bonds. Dated Oct. 1, 1954. Due on Jan. 1 from 1957 to 1961 inclusive. Principal and interest (J-J) payable at the Farmers Bank & Capital Trust Co., Frankfort, or at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

Kentucky State Property and Buildings Commission (P. O. Frankfort), Ky.

Bond Offering — W. T. Judy, Executive Director of the Commission, will receive sealed bids until 10 a.m. (CST) on Oct. 19 for the purchase of \$6 500 000 State the purchase of \$6,500,000 State Fair and Exposition Center revenue bonds. Dated July 1, 1954. Due on July 1, 1994. Callable in part as of July 1, 1958, and as a whole for refunding purposes on July 1, 1960. Principal and interest provided for the Chemical Rest. est payable at the Chemical Bank & Trust Co., New York City, or at the Kentucky Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA:

Ferriday, La.

Bond Offering — Irma Tisdale, Town Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 28 for the purchase of \$129,000 public improvement bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1966 inclusive. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

Iberville Parish (P. O. Plaquemine), La.

Plaquemine), La.

Bond Sale—An issue of \$600,000 natural gas utility revenue bonds of Wards 1, 2, 6, 7, 8 and 9 were awarded to a group composed of Arnold & Crane, of New Orleans, Wachob-Bender Corp., and the Robert E. Schweser Co., both of Omaha. The bonds will bear 3% interest through July 1, 1957, and at 5% interest thereafter. Dated July 1, 1954. Due on July 1 from 1957 to 1984 inclusive. Bonds due in 1965 and thereafter are callable at of July 1, 1964. Principal and interest payable at the National Bank of Commerce, of New Orleans. Legality approved by Orleans. Legality approved by Chapman & Cutler, of Chicago, and Benton & Moseley, of Baton Rouge.

Jefferson Parish (P. O. Gretna), Louisiana

LaFourche Parish Hospital Service District No. 1 (P. O. Golden Meadows), La.

Meadows), La.

Bond Offering — Mrs. Joseph
Leonard, Jr., Secretary of the
Board of Commissioners, will receive sealed bids until 3 p.m.
(CST) on Oct. 19 for the purchase
of \$280,000 hospital bonds. Dated
Jan. 1, 1955. Due on Jan. 1 from
1956 to 1975 inclusive. Principal
and interest (J-J) payable at any
bank to be designated by the successful bidder. Legality approved
by Chapman & Cutler, of Chicago.

Newellton, La.

Bond Sale—The \$70,000 general obligation gas bonds offered Sept. 27—v. 180, p. 1152—were awarded to Scharff & Jones, of New Or-

St. Joseph, La.

Bond Sale — The \$30,000 gas bonds offered Sept. 27 were awarded to Scharff & Jones, of New Orleans.

MARYLAND

Portland, Me.

Bond Sale - The \$875,000 permanent improvement bonds of-fered Sept. 28—v. 180, p. 1256— were awarded to a group com-posed of Phelps, Fenn & Co., Stone & Webster Securities Corp., both of New York/City, and Cof-fin & Burr, of Boston, as 1.70s, at a price of 100.47, a basis of about 1.64%.

MASSACHUSETTS

Arlington Housing Authority,

Massachusetts

Note Offering — Joseph S.
Vahey, Chairman, will receive sealed bids at the office of the State Housing Board, 90 Tremont St., Boston, until noon (DST) on Oct. 6 for the purchase of \$718,-000 notes. Dated Oct. 1, 1954 and due on Oct. 25, 1955.

Ashland, Mass.

Bond Sale — The \$1,000,000 school bonds offered Sept. 30—v. 180, p. 1256—were awarded to a group composed of F. S. Moseley & Co., New York City, R. L. Day & Co., Boston, W. E. Hutton & Co., and Lee Higginson Corp., both of New York City, as 2.20s, at a price of 100.17, a basis of about 2.18%.

Lowell Housing Authority, Mass. Note Offering — Leo F. McCarthy, Chairman, will receive sealed bids at the office of the State Housing Board, 90 Tremont St., Boston, until 11 a.m. (EST) on Oct. 6 for the purchase of \$2,950,000 notes. Dated Oct. 21, 1954 and due on Oct. 25, 1955.

Marblehead Housing Authority, Massachusetts

Note Offering — Charles T. Wright, Chairman, will receive sealed bids at the office of the State Housing Board, 90 Tremont St., Boston, until noon (DST) on Oct. 6 for the purchase of \$668,-000 notes. Dated Oct. 21, 1954 and due on April 24, 1956.

Peabody, Mass.

Bond Sale - The \$80,000 street paving bonds offered Sept. 28—v. 180, p. 1256—werea warded to T. R. Alcock & Co., of Boston, as 1.40s, at a price of 100.14, a basis of about 1.35%.

South Dennis, Dennis Water Dist. Massachusetts

Note Sale—The \$44,000 water notes offered Sept. 29 were awarded to Townsend, Dabney & Tyson, of Boston, as 2s, at a price of 100.05, a basis of about 1.99%.

The sale consisted of:

\$33,000 water bonds. Due on Oct. 1 from 1955 to 1969 inclusive. 11,000 water bonds. Due on Oct. 1 from 1955 to 1959 inclusive.

The bonds are dated Oct. 1, Certificate Offering—Frank J. Deemer, Secretary of the Parish Police Jury, will receive sealed bids until 1 pm. (CST) on Oct. Bank of Yarmouth.

Stoneham, Mass.

Bond Sale—The \$380,000 school v. 180, p. 1257—were awarded to Salomon Bros. & Hutzler, and Hemphill, Noyes & Co., both of New York City, jointly, as 1.90s, at a price of 100.71, a basis of about 1.81%. project bonds offered Sept. 28— v. 180, p. 1257—were awarded to

Topsfield, Mass.

Bond Offering — Frank J. McManus, Jr., Town Treasurer, will
receive sealed bids at the Second
National Bank of Boston, 111
Franklin St., Boston, until 11 a.m.
(DST) on Oct. 6 for the purchase
of \$111,000 bonds, as follows:

\$80,000 school project bonds. Due on Sept. 15 from 1955 to 1974 inclusive. 30,000 school bonds. Due on Sept. 15 from 1955 to 1974 inclusive.

The bonds are dated Sept. 15, 1954. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Watertown, Mass.

Bond Sale — The \$155,000 library bonds offered Sept. 30 were awarded to T. R. Alcock & Co. of Boston, as 13/4s, at a price of 100.29, a basis of about 1.71%.

The bonds are dated Oct. 1, 954. Due on Oct. 1 from 1955 to 1954. Due on Oct. 1 from 1950 to 1974 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Principal and interest payable at the Day Trust Company, of Boston.

Day Trust Company, of Boston.

Wellesley, Mass.

Bond Offering — Arthur K.

Wells, Town Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11:30 a.m. (DST) on Oct. 5 for the purchase of \$125.000 sewer bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1955 to 1964 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Warcester County (P. O. Worst

Worcester County (P. O. Worcester), Mass.
Note Sale — The \$200,000 notes offered Sept. 27 were awarded to the Day Trust Co., of Boston, at 0.28% discount.

MICHIGAN

Buena Vista Twp. Sch. Dist. No. 6 (P. O. Saginaw), Mich. Bond Sale—The \$180,000 build-ing bonds offered Sept. 22 were awarded to the First of Michigan Corp., of Detroit, as 31/2s.

The bonds are dated Sept. 1, 1954. Due on Oct. 1 from 1955 to 1968 inclusive. Bonds due in 1959 and thereafter are callable as of Oct. 1, 1958. 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.

Casco Township School District No. 7 (P. O. R. R. No. 2, South Haven), Mich.

Bond Offering — William A. Johnston, Director, will receive sealed bids until 8 p.m. (EST) on Sealed bids until 6 p.m. (ES1) on Oct. 7 for the purchase of \$17,000 school building bonds. Dated Nov. 1, 1954. Due on May 1 from 1955 to 1968 inclusive. Bonds due in 1961 and thereafter are callable as of May 1, 1957. Principal and interest (M-N) payable at a bank or trust company to be designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Dearborn Mich.

Bond Sale-The \$122,000 special assessment paving bonds offered Sept. 28—v. 180, p. 1256—were awarded to McDonald-Moore & Co., of Detroit, at a price of 100.05, a net interest cost of about 1.86%, as follows:

\$14,000 District No. 496 bonds: \$9,500 2s, due on Aug. 1 from 1955 to 1961 inclusive; and \$4,500 134s, due on Aug. 1 from 1962 to 1964 inclusive.

87,000 District No. 531 bonds: \$25,000 2s, due on Aug. 1 from 1955 to 1961 inclusive; and \$12,000 13/4s, due on Aug. 1 \$12,000 13/4s, due on Aug. 1 from 1962 to 1964 inclusive.

\$12,000 1'48, due on Aug. 1 from 1962 to 1964 inclusive.

19,000 District No. 558 bonds:
\$13,000 2s, due on Aug. 1 from 1955 to 1961 inclusive; and \$6,000 1'4s, due on Aug. 1 from 1962 to 1964 inclusive.

24,000 District No. 582 bonds:
\$16,500 2s, due on Aug. 1 from 1955 to 1961 inclusive; and \$7,500 1'4s, due on Aug. 1 from 1962 to 1964 inclusive.

14,000 District No. 587 bonds:
\$9,500 2s, due on Aug. 1 from 1955 to 1961 inclusive; and \$4,500 1'4s, due on Aug. 1 from 1962 to 1964 inclusive.

14,000 District No. 590 bonds:
\$9,500 2s, due on Aug. 1 from 1962 to 1964 inclusive.

14,000 District No. 590 bonds:
\$9,500 2s, due on Aug. 1 from 1965 to 1961 inclusive; and \$4,500 1'4s, due on Aug. 1 from 1955 to 1961 inclusive; and \$4,500 1'4s, due on Aug. 1 from 1962 to 1964 inclusive.

Dearborn Township (P. O. Ink-

Dearborn Township (P. O. Ink-ster), Mich.

Bond Sale—The \$235,000 drain assessment funding bonds offered Sept. 28—v. 180, p. 1257—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., both of Detroit, jointly, as 234s, at a price of 100.09, a basis of about 2.73%.

Holland, Mich.

Holland, Mich.

Bond Offering—C. Grevengoed,
City Clerk, will receive sealed
bids until 7:30 p.m. (EST) on Oct.
20 for the purchase of \$2,700,000
water supply system revenue
bonds. Dated Oct. 1, 1954. Due
on Oct. 1 from 1957 to 1985 inclusive. Bonds due in 1958 and
thereafter are callable as of July
1, 1957. Principal and interest
(J-J) payable at a bank or trust
company to be designated by the
successful bidder. Legality approved by Berry, Stevens &
Moorman, of Detroit.

Lackson Township, Farmersville

Jackson Township, Farmersville Local School District (P. O. Farmersville), Mich.

Bond Offering—Orland Bowser, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 7 for the pur-chase of \$250,000 building bonds. Dated June 15, 1954. Due on Dec. 15 from 1956 to 1978 inclusive. Principal and interest (J-D) payable at the Citizens Bank of Farmersville. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Linwood Metropolitan District. Michigan Bond Sale—The \$90,000 water

revenue bonds offered Sept. 13
—v. 180, p. 957—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., both of Detroit, jointly, as 41/4s.

Owosso, Mich.

Bond Sale—The \$170,000 storm sewer bonds offered Sept. 21—v. 180, p. 1152—were awarded to Halsey, Stuart & Co., of Chicago, at a price of 100.03, a net interest cost of about 1.52%, as follows:

\$30,000 2½s. Due on Oct. 1, 1955 and 1956. 140,000 2½s. Due on Oct. 1 from 1957 to 1964 inclusive.

MINNESOTA

Blue Earth County Consolidated School District No. 57 (P. O. Pemberton), Minn.

Bond Offering—Sealed bids will be received until Oct. 20 for the purchase of \$200,000 building bonds.

Browerville, Minn.

Bond Offering—Joseph F. John, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 8 for the purchase of \$150,000 general obligation hospital bonds. Dated Oct. 1, 1954. Due on Jan. 1 from 1956 to 1984 inclusive. Callible seef Jan. 1 1956. Parietical control of the central control of the able as of Jan. 1, 1956. Principal and interest payable at a suitable banking institution to be designated by the successful bidder. Legality approved by Dorsey, Col-man, Barker, Scott & Barber, of Minneapolis.

Carver County Indep. Sch. Dist.
No. 44 (P. O. Waconia), Minn.
Bond Offering — Arthur R.
Laufenburger, District Clerk, will
receive sealed bids until 11:30
a.m. (CST) on Oct. 7 for the purchase of \$325,000 building bonds.
Dated Aug. 1, 1954. Due on Feb.
1 from 1957 to 1984 inclusive.
Bonds due in 1975 and thereafter
are callable as of Feb. 1, 1974.
Principal and interest payable at
any suitable bank to be designated by the successful bidder.
Legality approved by Dorsey,
Colman, Barker Scott & Barber,
of Minneapolis. of Minneapolis.

Elysian, Minn.

Bond Sale — The \$244,000 village hall bonds offered Sept. 23—v. 180, p. 1153—were awarded to the Allison-Williams Co., of Minneapolis.

Hennepin County Independent Sch.
Dist. No. 17 (P. O. Edina),
Minnesota
Bond Sale—The \$700,000 building bonds offered Sept. 28—v. 180,
p. 1153—were awarded to a group bonds offered sept. 25—V. 100, 1153—were awarded to a group headed by the Northwestern National Bank of Minneapolis, at a price of par, a net interest cost of about 2.76%, as follows:

\$400,000 2.70s. Due on Feb. 1 from 1957 to 1972 inclusive. 300,000 2.80s. Due on Feb. 1 from 1973 to 1984 inclusive.

Other members of the group: First National Bank, of Minneapolis, First National Bank, of St. Paul, Allison-Williams Co., J. M. Dain & Co., Piper, Jaffray & Hopwood, all of Minneapolis, Mannheimer-Egan, Inc., Caldwell, Phillips Co., Harold E. Wood & Co., and Shaughnessy & Co., all of St. Paul. Co., and Si of St. Paul.

Redwood Falls, Minn.

Bond Offering — P. R. Byram,
City Clerk, will receive sealed
bids until 8 p.m. (CST) on Oct. 5
or the purchase of \$60,000 water
vorks bonds. Dated Nov. 1, 1954.
Due on Nov. 1 from 1955 to 1969
nclusive. Principal and interest
avable at any suitable bank or nclusive. Principal and interest ayable at any suitable bank or trust company to be designated by he successful bidder. Legality approved by Faegre & Benson, of Minneapolis Minneapolis.

MISSISSIPPI

Adams County (P. O. Natchez),
Mississippi
Bond Offering — Robert E.
Burns, County Chancery Clerk,
will receive sealed bids until 10
Lm. (CST) on Oct. 4 for the purchase of \$100,000 general obligation bonds. Due serially from 1953 to 1964 inclusive.

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

Bond Sale — The \$7,000 road bonds offered Aug. 17 were warded to the Bank of Blue Mountain, of Ashland, as 3s, at

Carroll County (P. O. Vaiden), Mississippi

Bond Offering—M. M. Bennett, Chancery Clerk, will sell at pub-ic auction at 10 a.m. (CST) on Oct. 4, \$25,000 road, highway and

Franklin County (P. O. Meadville),

Mississippi

Bond Sale—The \$125,000 highway construction bonds offered Sept. 29 were awarded to the First National Bank, of Memphis.

Liberty, Miss.

Bond Sale—An issue of \$18,500 water works bonds was sold to Allen & Co., of Hazlehurst, as 3½s. Dated Aug. 10, 1954. Due on Aug. 10 from 1955 to 1967 inclusive. Interest F-A. Legality approved by Charles & Traueraicht, of St. Louis.

Marshall County Supervisor's Dist. No. 4 (P. O. Holly Springs), Miss.

Bond Offering—J. K. Hurdle, County Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 5 for the purchase of \$15,000 road and bridge bonds. Due serially from 1955 to 1964 inclusive inclusive.

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Ripley, Miss.

Bond Sale—An issue of \$6,000 refunding bonds was sold to L. E. Bennett, of Ripley, as 3%s, at a price of par.

Due serially from 1955 to 1966 inclusive.

MISSOURI

Columbia, Mo.
Bond Sale—The \$1,300,000 sewer revenue bonds offered Sept. 28—v. 180, p. 958—were awarded to a group composed of Glore, Forgan & Co., Salomon Bros. & Hutzler, William Blair & Co., all of Chicago, and the White-Phillips Co., Inc., of Davenport, at a price of 100.06, a net interest cost of about 2.60%, as follows:

\$445,000 21/4s. Due on Oct. 1 from

1957 to 1969 inclusive. 300,000 2½s. Due on Oct. 1 from 1970 to 1975 inclusive. 555,000 2¾s. Due on Oct. 1 from 1976 to 1984 inclusive.

Jefferson County Reorganized School District No. 5 (P. O. Hillsboro), Mo.

Bond Sale—An issue of \$100,000 building bonds was sold to Blewer, Heitner & Glynn, of St. Louis, as 2½s, 2½s and 2½s. Dated Sept. 1, 1954. Due on Mar. 1 from 1956 to 1974 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis. Louis.

MONTANA

Dawson County School District
No. 36 (P. O. Lindsay), Mont.
Bond Offering—Oliver Lab,
Clerk of the Board of Trustees,
will receive sealed bids until
2 p.m. (MST) on Oct. 14 for the
purchase of \$29,700 building
bonds. Dated July 1, 1954. Interest J-J.

Gallatin County Sch. Dist. No. 15 (P. O. Willow Creek), Mont.

Bond Sale — The \$73,500 gymnasium and equipment bonds offered Sept. 24—v. 180, p. 1153—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 23/4s, at a price of 100.40 at a price of 100.40.

Helena, Mont.

Bond Sale — Special improvement bonds totaling \$94,000 were sold to Grande & Co., of Seattle, at a price of par, as follows:

\$14,000 District No. 185 bonds, as

55. Due on Jan. 1, 1958.
52,700 District No. 187 bonds, as
4½s. Due on Jan. 1, 1969.
27,300 District No. 188 bonds, as
4¾s. Due on Jan. 1, 1969.

The bonds are dated Aug. 1, 1954. Legality approved by Preston, Thorgrimson & Horowitz, of ton, The Seattle.

Flathead County Sch. Dist. No. 29 (P. O. Somers), Mont.

Bond Offering—Mary E. Rumley, Clerk of the Board of Trustees, will receive sealed bids until 2 p.m. (MST) on Oct. 23 for the purchase of \$26,000 building bonds. Dated July 1, 1954.

Park County High Sch. District No. 2 (P. O. Clyde Park), Mont.

Bond Sale-An issue of \$140,000 building bonds was sold to the Miners National Bank, of Butte.

NEBRASKA

Rock County Sch. Dist. No. 74 (P. O. Basset), Neb. Bond Sale—An issue of \$217,000

building bonds was sold to Kirk-patrick-Pettis Co., of Omaha. Dated Oct. 1, 1954. Due on Oct. 1 from 1956 to 1974 inclusive. The

Fallon, Nev.

Bond Offering — Betty Mills, City Clerk, will receive sealed bids until 10 a.m. (PST) on Oct. 19 for the purchase of \$233,000 general obligation sewer improvement bonds. Dated Oct. 1, 1954.

Due on Oct. 1 from 1955 inclusive. Bond Sale—The first series of \$230,000 general obligation sewer improvement bonds. Dated Oct. 1, 1954. general obligation sewer improvement bonds. Dated Oct. 1, 1954.
Due on Oct. 1 from 1955 to 1974 inclusive. Bonds due in 1965 and thereafter are callable as of Oct. 1, 1964. Principal and interest Ryan, Hanauer & Co., Newark, State Street, Trenton 8, N. J.

(A-O) payable at the City Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

Washoe County, Sparks Sch. Dist.,
Nevada

Bond Offering—Sealed bids will
be received until Oct. 12 for the
purchase of \$220,000 school bonds.
Due serially in 20 years. Full
details may be obtained from Neva Due serially in 20 years. Full details may be obtained from Mrs. Lauren W. Gibbs, the District's fiscal agent, Zions Bank Building, Salt Lake City, Utah.

NEW HAMPSHIRE

Newport, N. H.

Bond Sale—The \$85,000 water bonds offered Sept. 30 were awarded to Townsend, Dabney & Tyson, of Boston, as 2.10s, at a price of 100.52, a basis of about 2.03%.

The bonds are dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1971 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality ap-proved by Storey, Thorndike, Pal-mer & Dodge, of Boston.

Somersworth, N. H.

Bond Offering — Edward S.
Charpentier, Mayor, will receive sealed bids at the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until noon (DST) on Oct. 5 for the purchase of \$60,000 water works bonds.
Dated Oct. 1, 1954, Due on Oct. 1 from 1955 to 1966 inclusive. Prinfrom 1955 to 1966 inclusive. Prinrom 1955 to 1966 inclusive. Frin-cipal and interest payable at the National Shawmut Bank of Bos-ton. Legality approved by Storey, Thorndike, Palmer & Dodge, or

NEW JERSEY

Boston.

Caldwell School District, N. J.
Bond Offering—Carl H. Wrensch,
Secretary of the Board of Education, will receive sealed bids
until 8 p.m. (EST) on Oct. 14 for
the purchase of \$990,000 building
bonds. Dated June 1, 1954. Due
on June 1 from 1956 to 1983 inclusive. Principal and interest
(J-D) payable at the Citizens National Bank & Trust Co., Caldwell. Legality approved by Hawkins, Delafield & Wood, of New
York City. York City.

Fair Lawn, N. J.

Bond Sale—The \$58,000 sewer system bonds offered Sept. 28 — v. 180, p. 1153—were awarded to J. B. Hanauer & Co., of Newark, as 2.10s, at a price of 100.14, a basis of about 2.07%.

basis of about 2.07%.

Glen Rock School District, N. J.

Bond Offering—Lynn M. Clark,
Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$1,520,000 building bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1983 inclusive. Principal and interest (A-O) payable at the Citizens First National Bank & Trust Co., Ridgewood, or at a bank in New Ridgewood, or at a bank in New York City to be designated by the successful bidder. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hackettstown, N. J.
Bond Sale—The \$52,000 water bonds offered Sept. 29—v. 180, p. 1153—were awarded to the Washington Trust Co., Washington, as 21/4s, at a price of par.

Hoboken, N. J.

Bond Offering—Arthur C. Malone, City Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 6 for the purchase of \$1,350,000 school bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the

and Ewing & Co., of Montclair, as 2.20s, at a price of 100.09, a basis of about 2.19%.

Margate City, N. J.

Bond Offering — Russell H. Denny, City Clerk, will receive sealed bids until 2:30 p.m. (EST) on Oct. 14 for the purchase of \$233,000 water bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1978 inclusive. Principal and interest (A-O) payable at the Boardwalk National Bank of Atlantic City. Legality approved by lantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Jersey (State of)

Latest Statistical Data on Local Units—Operating budgets of New Jersey's school districts this year climbed to within \$6 million of the operating budgets of the State's municipalities.

These appropriations for the day - to - day operating expenditures of the school districts total more than \$243 million for the current school year as compared with nearly \$249 million for the municipalities.

municipalities.

This is among disclosures in data included in the 1954 edition of "Financial Statistics of New Jersey Local Government" published by the New Jersey Taxpayers Association. This presents on a comparative basis detailed statistics for each of the State's 567 municipalities, 549 school districts and 21 countries.

The publication presents for each municipality taxable assessed valuations and property taxes levied for each of the years 1946, 1953 and 1954. It shows how the local levies are being shared this year by the county, the school and the municipal governments. The division of the general property tax levy statewide. property tax levy, statewide, follows:

Municipal ___\$190,756,880 Schools ____ 225,914,106 County ____ 92,970,804

Total ____\$509,641,790

Municipal expenditures last year aggregated \$322,590,648. Of this operating expenditures consumed \$229,355,350. Expenditures for capital improvements took an additional \$60,640,813 and debt service \$32,594,485.

service \$32,594,465.

School expenditures for the 1952-53 school year (the latest for which official figures are available) totaled \$261,233,082. This total included operating expenditures of \$196,676,241, capital expenditures of \$46,659,768 and debt service of \$17,897,073.

Municipal operating expenditures for 1946 totaled \$133,091,270, while school operations expenditures for the 1945-46 school year totaled \$102,089,109.

Capital debt in 1953 totaled \$326,048,200 for municipal purposes and \$275,633,800 for school purposes. Delinquent taxes and liens as of Dec. 31, 1953, aggregated \$59,659,601.

gatea \$39,039,001.

Other local data include the local property tax rate of each municipality in 1946, 1953 and 1954, as well as per cent of taxes collected in 1953. Resident enrollment is shown for each school district. Types and number of municipalities and school districts are listed for each county. are listed for each county.

County government compilations, published separately in previous years, have been included in the one publication this year. It was pointed out that this will provide a handler source of reference material for county and local government hudget studies local government budget studies by both officials and taxpayers. Given free to Association mem-bers and a large list of state, county, municipal and school of-ficials who use it as a standard reference work, the publication is also available generally at a nominal charge.

Township Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 13 for the purchase of \$2,-175,000 bonds, as follows: \$1,770,000 school bonds. 405,000 assessment bonds

The bonds are dated Nov. 1954 and mature on Nov. 1 from 1955 to 1971 inclusive. Principal and interest (M-N) payable at the First Bank & Trust Co., Perth Amboy. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Vineland, N. J.

Bond Sale-The \$3,500,000 mu-Bond Sale—The \$3,500,000 municipal electric plant bonds offered Sept. 28—v. 180, p. 1050—were awarded to a group composed of Goldman, Sachs & Co., Blyth & Co., Smith, Barney & Co., F. S. Smithers & Co., Boland, Saffin & Co., Allen & Co., Wm. E. Pollock & Co., all of New York City, J. B. Hanauer & Co., Ryan, Hanauer & Co., Van Deventer Bros., Inc., and MacBride, Miller Hanauer & Co., Van Deventer Bros., Inc., and MacBride, Miller & Co., all of Newark. The group purchased \$3,493,000 bonds as 1.90s, at a price of 100.21, a basis of about 1.87%.

Washington Township Sch. Dist.

Washington Township Sch. Dist. (P. O. R. D., Oxford), N. J.
Bond Offering—Robt. A. Wandling, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Oct. 13 for the purchase of \$140,000 building bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the First National Bank of Washington. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Bedford, New Castle and Pound Ridge Central Sch. Dist. No. 2 (P. O. Mount Kisco), N. Y. Bond Sale—The \$233,000 school bonds offered Sept. 29—v. 180, p. 1153—were awarded to George B. Gibbons & Co., Inc., and W. H. Morton & Co., both of New York City, jointly, as 2,40s, at a price City, jointly, as 2.40s, at a price of 100.39, a basis of about 2.36%.

Brighton (P. O. Rochester), N. Y. Bond Sale—The \$3,534.29 street improvement bonds offered Sept. 29—v. 180, p. 1258—were awarded to the Security Trust Co., Roches ter, as 21/4s, at aprice of par.

Cornwall, Canterbury Fire Dist.
(P. O. Cornwall), N. Y.
Bond Sale—The \$42,000 fire house construction bonds offered Sept. 23—v. 180, p. 1153—were awarded to the Highland-Quassaic Bank & Trust Co., of Newburgh, as 2s.

Croton-On-Hudson, N. Y.
Bond Sale—The \$38,000 water supply system bonds offered Sept. 29—v. 180, p. 1153—were awarded to J. B. Hanauer & Co., Newark, as 1½s, at a price of 100.11, a basis of about 1 46%. of about 1.46%.

of about 1.46%.

Johnstown City School District,
New York

Bond Sale—The \$665,000 building bonds of fered Sept. 29—
v. 180, p. 1154—were awarded to the Marine Trust Company of Western New York, Manufacturers & Traders Trust Co., both of Buffalo, and Roosevelt & Cross, of New York City, as 2½s, at a price of 100.56, a basis of about 2.45%.

New York City Housing
Authority, N. Y.
Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on Oct. 7 for the purchase of \$23,828,000 series XCVIII notes. Dated Nov. 1, 1954. Due on May 2, 1955. Payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Ramapo Central School District
No. 2 (P. O. Spring Valley),
New York
Bond Sale—The \$3,200,000
building bonds offered Sept. 29—

Raritan Township (P. O. Nixon), New Jersey

Bond Offering — Otto Schuster, Township Treasurer, will receive sealed bids until 8 p.m. (EST) on about 2.45%.

other members of the group:
Kidder, Peabody & Co., Geo. B.
Gibbons & Co., Inc., R. W. Pressprich & Co., First of Michigan
Corporation, Bacon, Stevenson &
Co., B. J. Van Ingen & Co., Chas.
E. Weigold & Co. Wm E. Pollock Co., B. J. Van Ingen & Co., Chas. E. Weigold & Co., Wm. E. Pollock & Co., Gregory & Son, Inc., and Rand & Co., all of New York.

Salina (P. O. Liverpool), N. Y. Bond Offering — Fred P. Kies, Town Supervisor, will receive sealed bids until 10 a.m. (EST)

sealed bids until 10 a.m. (EST) on Oct. 6 for the purchase of \$245,000 public improvement bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1979 inclusive. Principal and interest (M-S) payable at the First Trust & Deposit Co., Liverpool. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City. York City.

Schodack and Stuyvesant Central School District No. 1 (P. O. Castleton-on-Hudson), N. Y.

Bond Offering—Richard Nichols, Jr., District Clerk, will receive sealed bids until 1 p.m. (EST) on Oct. 6 for the purchase of \$1,174,000 school bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1955 to 1982 inclusive. Principal 1955 to 1982 inclusive. Principal and interest (M-N) payable at the National Commercial Bank & Trust Co., of Albany, or at the Hanover Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City. Sykes, Heckler New York City.

Tonawanda, N. Y.

Bond Sale-The \$204 000 sewer and water bonds offered Sept. 30—v. 180. p. 1258—were awarded to the Marine Trust Co. of Western New York, Buffalo, as 1.90s,

Tonawanda Union Free School District No. 1 (P. O. Kenmore), N. Y.

Bond Offering — Allen B. Rae, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 6 for the purchase of \$2,920,000 building bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) proveble at the interest (A-O) payable at the State Bank, of Kenmore, or at the Guaranty Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Tupper Lake, N. Y.

Bond Sale-The \$23,500 public v. 180, p. 1258—were awarded to Bacon, Stevenson & Co., New York City, as 2.40s, at a price of 100.34, a basis of about 2.36%.

Watkins Glen, N. Y.
Bond Offering — Geo. F. Scaptura, Village Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 6 for the purchase of \$280,-Oct. 6 for the purchase of \$250,-000 water system bonds. Dated Oct. 1, 1954. Due on July 1 from 1955 to 1992 inclusive. Principal and interest (J-J) payable at the Glen National Bank, Watkins Glen. Legality approved by Hawkins, Delafield & Wood, of New York City. kins, Delai York City.

Wayland (P. O. Wayland), N. Y. Bond Sale—The \$36,000 garage bonds offered Sept. 23—v. 180, p. 1154—were awarded to the Man-ufacturers and Traders Trust Co., of Buffalo, as 1.70s, at a price of 100.02, a basis of about 1.69%.

Yonkers, N. Y.
Bond Offering—John F. Carozza,
City Comptroller, will receive
sealed bids until noon (EST) on
Oct. 7 for the purchase of \$2,825,500 bonds, as follows:

\$49,000 equipment bonds. Due on Nov. 1 from 1955 to 1959 inclusive.

5,000 sewer bonds. Due on Nov. 1 from 1955 to 1970 inclusive.

5,000 compensation award bonds. Due on Nov. 1 from 1955 to 1959 inclusive.

213,000 parks and playgrounds land acquisition and improvement bonds. Due on Nov. 1 from 1955 to 1964 inclusive.

263,000 public buildings bonds. Due on Nov. 1 from 1955 1974 inclusive.

675.500 street improvement parking area and viaduct bonds. Due on Nov. 1 from 1955 to 1964 inclusive.

1,373,000 school bonds. Due on Nov. 1 from 1955 to 1974 inclusive.

The bonds are dated Nov. 1, 1954, Principal and interest (M-N) payable at the City Comptroller's office. Legality approved by Haw-kins, Delafield & Wood, of New York City.

NORTH CAROLINA

Wilmington, N. C.

Bond Sale — The \$120,000 fire station bonds offered Sept. 28 v. 180, p. 1258—were awarded to J. Lee Peeler & Co., Durham, and Vance Securities Corp., Greensboro, jointly, at par, as follows: \$25,000 6s. Due on April 1 from 1955 to 1962 inclusive.

25,000 2s. Due on April 1 from 1963 to 1967 inclusive. 55,000 21/4s. Due on April 1 from 1968 to 1978 inclusive.

15,000 1s. Due on April 1 from 1979 to 1981 inclusive.

OHIO

Cleveland Heights City Sch. Dist. Ohio

Bond Offering—H. D. Secrest, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Oct. 19 for the purchase of \$1,250,000 building and improvement bonds. Dated Nov. 1, 1954. Due on Oct. 1 from 1956 to 1975 inclusive. Prin-cipal and interest (A-O) payable at the Board's legal depositary, presently the Cleveland Trust Company. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Coventry Twp. (P. O. Cuyahoga Falls), Ohio

Bond Offering—F. H. Wagoner, Clerk of the Board of Trustees, will receive sealed bids until noon (EST) on Oct. 7 for the purchase of \$28,000 special assessment road improvement bonds. Dated Aug. 1, 1954. Due on Dec. 1 from 1955 to 1959 inclusive. Principal and interest (J-D) payable at the Coventry Town Hall.

East Palestine, Ohio

Bond Offering—George Archibald, City Auditor, will receive sealed bids until noon (EST) on Oct. 15 for the purchase of \$150,-000 first mortgage electric light out first mortgage electric light plant revenue bonds. Dated Oct. 1, 1954. Due on April 1 from 1956 to 1960 inclusive. Bonds due in 1959 and 1960 are callable as of April 1, 1958. Principal and interest (A-O) payable at the Union Commercial & Savings Bank East Palestine or at a bank Bank, East Palestine, or at a bank or trust company in Ohio authorized to accept trust funds. Legality approved by Squire, Sanders & Dempsey, of Cleveland land.

Euclid, Ohio

Bond Offering—W. A. Abbott, Director of Finance, will receive sealed bids until noon (EST) on Sealed bids until noon (EST) on Oct. 14 for the purchase of \$1,-000,000 sewer construction bonds. Dated Sept. 1, 1954. Due on June 1 and Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the office of the Director of Finance.

Lucas County (P. O. Toledo), Ohio Bond Sale—The \$24,700 water supply line bonds offered Sept. 28—v. 180, p. 1154—were awarded to Hayden, Miller & Co., of Cleveland, as 2s, at a price of 103.28, a basis of about 1.14%.

Issue Not Sold-The \$8,000 No.

Bond Offering Canceled — The District canceled the announcement of its intention to sell an issue of \$29,500 school bonds on \$20,500 school bonds on Sept. 29--v. 180, p. 1258.

Massillon, Ohio

Massillon, Ohio

Bond Offering—Carl Z. Christoff, City Auditor, will receive sealed bids until noon (EST) on Oct. 25 for the purchase of \$120,000 storm sewer construction bonds. Dated July 1, 1954. Due on Dec. 1 from 1955 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank of Masillon. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Maumee, Ohio

Bond Offering—S. E. Klewer, City Clerk, will receive sealed bids until noon (EST) on October 16 for the purchase of \$14,000 special assessment bonds. Dated Nov. 1, 1954. Due on December 1 from 1957 to 1965 inclusive. Principal of the purchase of \$100 per 1 from 1957 to 1965 inclusive. cipal and interest (J-D) payable at the National Bank of Toledo, Maumee Branch.

Mentor, Ohio

Bond Offering—Owen A. Mc-Laren, Village Clerk, will receive sealed bids until noon (EST) on Oct. 18 for the purchase of \$23,-000 water bonds. Dated Dec. 1, 1954. Due on Oct. 1 from 1956 to 1965 inclusive. Interest A-O.

Munroe Falls, Ohio
Bond Offering—Virginia Dove,
Village Clerk, will receive sealed
bids until noon (EST) on Oct. 13 the purchase of \$18,360 street improvement special assessment bonds. Dated Oct. 1, 1954. Due on Dec. 1 from 1956 to 1975 in-clusive. Principal and interest (J-D) payable at the First National Bank of Akron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ohio (State of)
Bond Sale — The \$30,000,000

Bond Sale — The \$30,000,000 major thoroughfare construction revenue bonds offered Sept. 28— v. 180, p. 959—were awarded to a syndicate headed by the Union Securities Corp., New York City, at a price of 100,95, a net interest cost of about 1.38%, as follows:

\$4,985,000 6s. Due semi-annually from March 15, 1956 to March 15, 1957 inclusive.

5,005,000 1s. Due semi-annually from Sept. 15, 1957 to Sept. 15, 1958 inclusive.

the issue at prices to yield from 0.95% to 1.50%.

The bonds are interest exempt

from Federal income taxes.
Principal of and interest on the bonds are payable from fees, excises or license taxes relating to registration, operation or use of vehicles on public highways, or to fuels used for propelling such

Associates of Union Securities Corporation in the offering in-

Corporation in the offering include:
C. J. Davine & Co.; Merrill,
Turben & Co.; Ball, Burge &
Kraus; Baxter, Williams & Co.;
Clark, Dodge & Company;
Fahey, Clark & Co.; Field, Richards & Co.; The First Cleveland Co.; ards & Co.; The First Cleveland Corporation; Fulton, Reid & Co.; Hayden, Miller & Co.; Aubrey G. Lanston & Co. Incorporated; Wm. J. Mericka & Co. Incorporated; Stroud & Company Incorporated;

Stroud & Company Incorporated; Weeden & Co. Incorporated; R. L. Day & Co.; Shearson, Hammill & Co.; Blewer, Heitner & Glynn; Blunt Ellis & Simmons; John W. Clarke & Co.; F. W. Craigie & Co.; First Securities Company of Chicago; Ginther, Johnson & Co.; Malvern Hill & Company Incorporated; E. F. Hut-

Marysville Exempted Village Sch. ton & Company; Olderman, District, Ohio beck & Co.; Andrews & V beck & Co.; Andrews & Inc.; Dempsey-Tegeler & Doll & Isphording, Inc. Wells,

Heller, Bruce & Co.; Kaiser & Co.; Magnus & Company; Nelson, Browning & Co.; New York Hanseatic Corporation; Rodman & Renshaw; Walter, Woody & Heimerdinger; J. A. White & Company; Rand & Co.; Schaffer, Necker & Co.; Fairman, Harris & Company; Inc.; Courts & Company; Dwinnell, Harkness & Hill, Inc.; Farwell, Chapman & Company; Freeman & Company.

Barcus. Kindred & Company; Heller, Bruce & Co.; Kaiser &

Barcus, Kindred & Company,
Barcus, Kindred & Company;
Grant Brownell & Company;
G. C. Haas & Company; Park, Ryan,
Incorporated; Ross, Borton & Simon, Inc.; The W. C. Thornburgh
Company; Watling, Lerchen &
Company; R. H. Brooke & Company; Clement A. Evans & Co.,
Inc.; Gottron, Russell & Co., Inc.;
Gordon Graves & Company.
Charles A. Hinsch & Company.

Charles A. Hinsch & Company;
Charles A. Hinsch & Company;
Shannon & Company; John Small & Company; J. W. Suarks & Company; Berman, Selonick & Company; Cincinnati Municipal Bond Corp.; Cunningham, Gunn & Carey, Inc.; Einhorn & Company; Hawkins & Company; Mead, Miller & Company; Middendorf, & Company; Parsons & Company

Parma, Ohio

Bond Offering—Joseph S. Lime, City Auditor, will receive sealed bids until noon (EST) on Oct. 14 for the purchase of \$675,000 in-cinerator bonds. Dated Nov. 1, cinerator bonds. Dated Nov. I, 1954. Due on Nov. 1 from 1956 to 1970 inclusive. Principal and interest (M-N) payable at the legal depositary of the City, presently the Cleveland Trust Company. Legality approved by Squire, Sanders & Dempsey, of Cleveland. Cleveland.

Pickaway County (P. O. Circleville), Ohio
Bond Offering—Fred L. Tipton,
Clerk of the Board of County
Commissioners, will receive sealed Commissioners, will receive sealed bids until noon (EST) on Oct. 13 for the purchase of \$28,000 real estate reappraisal bonds. Dated Sept. 1, 1954. Due on Nov. 1 from 1956 to 1961 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

5,005,000 1s. Due semi-annually from Sept. 15, 1957 to Sept. 15, 1958 inclusive.

13,340,000 1½s. Due semi-annually on March 15 and Sept. 15 from 1959 to 1962 incl. 6,670,000 1.40s. Due semi-annually on March 15 and Sept. 15 from 1963 to 1964 inclusive.

Upon reoffering the bonds, the Union Securities Corp. and associates placed the 6% bonds privately and offered the balance of the issue at prices to yield from 0.95% to 1.50%.

Richmond Heights, Ohio Bond Offering — Russell W. Hanslik, Village Clerk, will recive sealed bids until 7:30 p.m. (EST) on Oct. 18 for the purchase of \$50,000 water mains bonds. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Euclid, Ohio Bond Sale—The \$111,500 special assessment street improvement bonds offered Sept. 29—v. 180, p. 1154—were awarded to McDonald & Co., of Cleveland, as 2½s, at a price of 100.45, a basis of about 2.41%.

Walbridge, Ohio

Bond Sale — The \$20,000 fire apparatus and equipment bonds offered Sept. 28—v. 180, p. 1154—to Fahey, Clark & offered Sept. 28—v. 180, p. 1154—were awarded to Fahey, Clark & Co., of Cleveland, as 21/4s, at a price of 100.55, a basis of about 2.13%.

OKLAHOMA

Kingfisher County Independent Sch. Dist. No. 56 (P. O. Loyal), Oklahoma Bond Sale—The \$4,500 build-

ing bonds offered Sept. 28—y. 180, p. 1258 — were awarded to the First Securities Co. of Kansas, of Wichita, as 1½s, at a price of

September 22 were awarded to the R. J. Edwards, Inc., of Oklahoma City, as 1½s, at a price of 100.05, a basis of about 1.48%. (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCullough, Shuler & Sayre, of Portland.

Due serially from 1957 to 1959.

Madill, Okla.

Bond Sale—The \$164,000 water works extension and improvement and sewage disposal plant improvement bonds offered Sept. 22 were awarded to the First Sequentiate Co. of Kansas Wichita curities Co. of Kansas, Wichita, and Honnold & Co., Oklahoma City, jointly.

The sale consisted of:

\$125,000 water works extension and improvement bonds. Due serially from 1957 to 1968 in-

39,000 sewage disposal plant improvement bonds. Due serially from 1957 to 1964 inclusive.

Mayes County Independent School District No. 1 (P. O. Pryor), Okla.

Bond Sale—The \$92,000 building bonds offered Sept. 23—v. 180, 1154, were awarded to the First p. 1154, were awarded to National Bank & Trust Co., of

Noble County Independent School District No. 3 (P. O. Red Rock), Oklahoma

Bond Offering — Sealed bids will be received by the Clerk of the Board of Education until 7:30 p.m. (CST) on Oct. 5 for the purchase of \$40,000 building bonds. Due serially from 1956 to 1959 inclusives clusive.

Noble County Indep. Sch. Dist.
No. 3 (P. O. Red Rock), Okla.
Bond Offering—D. J. Selby,
Clerk of the Board of Education,
will receive sealed bids until
7:30 p.m. (CST) on Oct. 5 for the
purchase of \$40,000 building bonds. Due serially from 1956 inclusive.

Nowata, Okla.

Bond Offering — Esther Whitford, City Clerk, will receive sealed bids until 4 p.m. (CST) on Oct. 7 for the purchase of \$80,000 water works bonds. Due serially from 1957 to 1972 in-

Prague, Okla.

Bond Sale—The \$40,000 swimming pool and park improvement bonds offered Sept. 27—v. 180, p. 1258—were awarded to the Prague National Bank.

Stillwater, Ohla.

Bond Offering—Lloyd E. Goble, Clerk of the Board of Commissioners, will receive sealed bids until 7:30 p.m. (CST) on Oct. 5 for the purchase of \$1,270,000 bonds, as follows:

\$1,170,000 electric light and power 70,000 electric light and power plant improvement and extension bonds. Due serially from 1957 to 1974 inclusive. Bonds due in 1965 and thereafter are callable after 10 years from date of issue. 0,000 water works improvement and extension bonds. Due serially from 1957 to 1966 inclusive.

100,000 1966 inclusive.

OREGON

Coos County, Bunker Hill Sanitary District (P. O. Box 608,

District (P. O. Box 608,

Coos Bay), Ore.

Bond Offering—Cecil McQuigg,
District Secretary, will receive
sealed bids until 7:30 p.m. (PST)
on Oct. 13 for the purchase of
\$146,000 sewer bonds. Dated Oct.
15, 1954. Due on April 15 from
1955 to 1974 inclusive. Principal
and interest (A-O) payable at the
County Treasurer's office. Legality approved by Windree, McCullough, Shuler & Sayre, of
Portland.

County Treasurer's office. Legality approved by Winfree, McCullough, Shuler & Sayre, of Portland.

Gold Beach, Ore.

Bond Offering — Ray P.
Blankenheim, City Recorder, will receive sealed bids until 8 p.m. (PST) on Oct. 4 for the purchase of \$126,000 general obligation sewer system and receive sealed bids until 8 p.m. (PST) on Oct. 4 for the purchase of \$126,000 general obligation sewer system and sewage treatment and disposal bonds. Dated May 1, 1953. Due on Movember 1 from 1956 to 1965 inclusive. Bonds due in 1966 and thereafter are callable as of Nov. 1, 1965. Principal and interest Sayre, of Portland.

Lane County, Coburg Rural Fire Protection District (P. O. Eugene), Ore.

Eugene), Ore.

Bond Offering — Frank Crawford, Secretary-Treasurer, will receive sealed bids at the office of Husband, Fort & Johnson, 72 West Broadway, Eugene, until 8 p.m. (PST) on October 7 for the purchase of \$16,000 fire bonds. Dated Oct. 1, 1954. Due on January 1 from 1957 to 1964 inclusive. Principal and interest payable at the United States National Bank, of Portland.

These are the bonds unsuccess-

These are the bonds unsuccess fully offered on Sept. 8.

Linn County Sch. Dist. No. 110-C (P. O. Crabtree), Ore.

(P. O. Crabtree), Ore.

Bond Offering—Elsie V. Knight,
District Clerk, will receive sealed
bids until 8 p.m. (PST) on Oct.
14 for the purchase of \$20,000
building bonds. Dated Sept. 1,
1954. Due on March 1 from 1957
to 1964 inclusive. Bonds due in
1957 and thereafter are callable
as of March 1, 1957. Principal
and interest (M-S) payable at the
County Treasyrer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Mitchell, Ore.

Bond Offering — Sealed bids will be received by the City Recorder until 8 p.m. (PST) on Oct. 5 for the purchase of \$15,000 general obligation bonds. Dated Sept. 15, 1954. Due on March 15 from 1955 to 1969 inclusive. Bonds the in 1965 and the reafter are due in 1965 and thereafter are callable as of Sept. 15, 1964. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland land.

land.

Morrow County School District
No. 1 (P. O. Heppner), Ore.

Bond Offering — Nona Sewell,
District Clerk, will receive sealed
bids until 8 p.m. (PST) on Oct.
4 for the purchase of \$290,000
building bonds. Dated Nov. 1 1954.
Due on January 15 from 1956 to
1970 inclusive. Principal and interest (J-J) payable at the County
Treasurer's office. Legality approved by Winfree, McCullough,
Shuler & Sayre, of Portland.

The foregoing supplements the
information contained in our issue of September 27—v. 180, p.
1259.

Portland, Ore.

Bond Offering — Will Gibson,
City Auditor, will receive sealed
bids until 11 a.m. (PST) on Oct.
19 for the purchase of \$1,000,000
water bonds. Dated Dec. 1, 1954.
Due on Dec. 1 from 1957 to 1976
inclusive. The bonds are callable on Dec. 1 from 1957 to 1976 inclusive. The bonds are callable on Dec. 1, 1966, and on any interest payment date thereafter. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

rineville, Ore.

Bond Offering — Sealed bids will be received by the City Recorder until 8 p.m. (PST) on Oct. 12 for the purchase of \$12,784.78 improvement bonds. Dated Sept. improvement bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1964 inclusive. The bonds are callable after one year from date of issue. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Delaware County Institution Dist. (P. O. Lima), Pa.

Bond Offering—Clara T. Pusey, Secretary of the Board of County Commissioners, will receive sealed bids until noon (EST) on October 13 for the purchase of \$2,600,000 general obligation bonds. Dated Nov. 1, 1954. Due on November 1 from 1955 to 1974 inclusive. In-terest M-N. Legality approved by Morgan, Lewis & Bockius, of Morgan, Lev Philadelphia.

East Stroudsburg, Pa.

Bond Offering — Sterling Cramer, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 5 for the purchase of \$30,000 storm sewer improvement bonds. Dated Oct. 1, 1954.
Due on Oct. 1 from 1955 to 1964
inclusive. Principal and interest
payable at the Monroe County
National Bank, of East Stroudsburg. Legality approved by Townsend, Elliott & Munson, of Philadelphia. (The foregoing supplements the information contained in our issue of Sept. 27—v. 180, p. 1259.)

Harmony Twp. Sch. Dist. (P. O. Ambridge), Pa.

Bond Offering — Stanley W. Kuny, Secretary of the Board of School Directors, will receive sealed bids until 7:30 p.m. (EST) on October 13 for the purchase of on October 13 for the purchase of \$260,000 building bonds. Dated Nov. 1, 1954. Due on November 1 from 1955 to 1980 inclusive. Interest M-N. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Lancaster, Pa.

Lancaster, Pa.

Bond Offering — George L.
Diehl, City Controller, will receive sealed bids until 2 p.m.
(EST) on Oct. 14 for the purchase of \$950,000 improvement bonds.
Dated Nov. 1, 1954. Due on Nov. 1 from 1955 to 1973 inclusive. Principal and interest payable at the Fulton National Bank of Lancaster. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Mellon National Bank & Trust Co. (P. O. Pittsburgh), Pa.

Offering Bonds on Behalf of State Fund—Sealed bids addressed State Fund—Sealed bids addressed to the Mellon National Bank & Trust Co. and directed to the office of Rex T. Wrye, Secretary of the Pennsylvania Public School Employees' Retirement Board, Room 536, Education Bldg., Harrisburg, will be received until 11 a.m. (EST) on Oct. 6 for the purchase of two lots of bonds as follows: lows:

\$4,750,000 Philadelphia 31/4 % improvement bonds. Dated June 16, 1939. Due June 16, 1988. 16, 1939. Due June 16, 1938. Optional June 16, 1958. 500,000 Berks County 334% court

house, tuberculosis hospital and bridge bonds. Dated April 1, 1931. Due on April 1 from 1956 to 1960 inclusive.

Pennsylvania (Commonwealth of) Note Sale-The \$90,000,000 tax Note Sale—The \$90,000,000 tax anticipation notes offered Sept. 28 —v. 180, p. 1050—were awarded to a group composed of the First Boston Corp., Salomon Bros. & Hutzler, and C. J. Devine & Co., all of New York City, at 0.8637% interest interest.

Pittsburgh, Pa

Bond Offering — Edward R. Frey, City Controller, will receive sealed bids until 10 a.m. (EST) on October 7 for the purchase of \$1,500,000 general public improvement bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

Pittston, Pa.

Due on Oct. 1 from 1956 to 1964 inclusive. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

Upper Moreland-Hatboro Sewer Authority (P. O. Hatboro), Pennsylvania

Bond Sale-A group headed by Harriman Ripley & Co., Inc., New York City, purchased on Sept. 28 an issue of \$5,350,000 sewer reve-nue bonds, as follows:

\$200,000 3s. Due on Oct. 1 from 1956 to 1959 inclusive.

2,700,000 21/4s. Due Oct. 1, 1960. 390,000 2½s. Due on Oct. 1 from 1961 to 1965 inclusive.

250,000 23/4s. Due on Oct. 1 from 1966 to 1968 inclusive. 270,000 2%s. Due on Oct. 1 from

1969 to 1971 inclusive. 595,000 3s. Due on Oct. 1 from 1972 to 1977 inclusive.

945,000 3.20s. Due Oct. 1, 1986.

The bonds are dated Oct. 1, 1954. Interest A-O. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Munson, of Philadelphia.

Other members of the group: Smith, Barney & Co., Kidder, Peabody & Co., Goldman, Sachs & Co., Eastman, Dillon & Co., all of New York, Schmidt, Poole, Roberts & Parke, of Philadelphia, Blair & Co., Inc., W. H. Newbold's Son & Co., Butcher & Sherrerd, Hemphill, Noyes & Co., Yarnall, Biddle & Co., C. C. Collings & Co., Inc., all of Philadelphia, Ira Haupt & Co., of New York, Wurts, Dulles & Co., Walter Stokes & Co., Suplee, Yeatman & Co., Arthur L. Wright & Co., and Woodcock, Hess & Co., all of Philadelphia:

PUERTO RICO

Puerto Rico (Commonwealth of)
Economic Goals Sharply Revised—A sharp upward revision in Puerto Rico's economic development goals designed to create some 83,000 new jobs and 830 new plants here by early in the next decade—is expected to channel peak efforts of the Commonwealth's Operation Bootstrap program into the coming two years, Economic Development Administration chief Teodoro Moscoso has announced. coso has announced

"All government agencies preparing to shift to accelerated programs for increased produc-tion in agriculture, commerce and industry in order, to reach the desired national income of \$2.1 billion per year in addition to a minimum annual income of \$2,000 per family in the next six or seven years," Moscoso said. He as-serted that a re-evaluation of the development program, based upon local and mainland economic local and mainland economic factors, made the speed-ups necessary.

Two giant oil refineries costing more than \$36,000,000 and a new \$15,000,000 international airport are expected to anchor the enlarged targets which call for the establishment of 125 factories this year and 140 in the next fiscal period, increasing gradually each year until the figure of 830 is reached in about 1960.

Moscoso said the new goals will be in addition to the gains already made by **Operation Bootstrap** which got up a full head of steam in 1948. "Industrial incentives, including 10 years of tax exemption for qualified firms in addition to certain other property and personal income tax freedoms have brought over 300 plants to the Commonwealth since 1948, creating direct and indirect jobs for some 50,000 Puerto Ricans. Federal income taxes do not apply here since Puerto Rico has no voting representation in Congress," he continued. Annual salaries for workers directly employed now reach a total of more than \$22,000,000 and investments "Industrial incentives, inin 1948. Bond Offering — John D. McNulty, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 13 for the purchase of \$178,000 funding and improvement bonds. Dated Oct. 1, 1954. Administrator reported.

Refineries Boost Industrial

Moscoso said the two new re-fineries are scheduled to be "on stream" by 1955 and will make stream" by 1955 and will make the full swing toward expanded industrialization and increased production much easier. The petro-chemical industry, large users of crude petroleum derivatives, will get a strong shot in the arm as will the Commonwealth treasury in the form of wealth treasury in the form of customs duties on the imported

The refineries will give jobs to some 500 Puerto Ricans and it is expected that new chemical and related plants will spring up is expected that new chemical and related plants will spring up around them. The larger of the two units, the \$24,000,000 Commonwealth Oil Refining Co., installation will be at Guayanilla Bay, some 15 miles from Ponce, the island's second city. It will be set up to refine a minimum of 22,000 barrels daily. The \$11,000,000 Caribbean Refining Co. structure will be at Catano, across the bay from San Juan and will the bay from San Juan and will refine about 10,000 barrels a day, Together the units will transform Puerto Rico from an oil-importruerto Rico from an oil-import-ing area to an oil-exporting island since combined production will be sufficient for all local needs with some left over.

Meanwhile, Puerto Rico's new international airport just 20 minutes from downtown San Juan will be completed in March, 1955 with giant runways prepared to take the largest commercial planes now flying and up-to-the minute facilities for world passenger and cargo travel. Tourism, in addition to industry, will benefit greatly from the new terminal.

Moscoso listed as other outstanding indications of Puerto Rico's rapid economic expansion the \$23,000,000 port improvement program to better dock, harbor and market facilities in the San Juan area by 1057 and the \$22 Juan area by 1957 and the \$32,000,000 Southwestern Puerto Ricc project which will add 100,000,000 kilowatt hours of electric power to the present output in addition to reclaiming 30,000 acres of now useless land for agriculture, housing developments and industry in the next two years.

Income Up Sharply

Since 1947 Operation Bootsfrap Since 1947 Operation Bootsfrap has been responsible for upping net income from \$612,000,000 to \$970,700,000 in 1953-54, of which \$894,000,000 went for consumer purchases of goods and services. In the same period gross product rose from \$733,000,000 to \$1,186,-000,000. Net income per person jumped to \$435 annually from \$284. Estimated average net income per family is now about \$2,175 as against \$1,420 in 1947. In 1953-54 Puerto Rico sold more than 90% of its \$341,554,000 in exports to the United States but also purchased \$509,000,000 in goods from the U. S. making it exports to the United States but also purchased \$509,000,000 in goods from the U. S. making it the largest per capita customer of the mainland and eighth on the world list of U. S. customers.

RHODE ISLAND

Pawtucket, R. I.

Note Offering — Lawrence A. McCarthy, Mayor, will receive sealed bids until 5 p.m. (DST) on Oct. 6 for the purchase of \$1,000,-000 notes. Dated Oct. 8, 1954. Due on June 28, 1955. Payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of

Note Sale-An issue of \$195,000 9-month notes was sold, as follows:

\$100,000 to the First National Bank, of Boston, as 0.69% discount.

95,000 to the Rhode Island Hospital Trust Co., of Providence, at 0.70% discount.

SOUTH CAROLINA

Greenwood, S. C. Greenwood, S. C.

Bond Sale—A syndicate headed
by R. S. Dickson & Co., of Charlotte, and Robinson-Humphrey,
Inc., Atlanta, purchased an issue
of \$1,600,000 combined public
utility system revenue bonds at
a price of par, a net interest cost
of about 2.59%, as follows:

\$300,000 4s. Due on Nov. 1 from 1956 to 1961 inclusive.

1956 to 1961 Inclusive. 480,000 2½s. Due on Nov. 1 from 1962 to 1967 inclusive. 240,000 2½s. Due on Nov. 1 from 1968 to 1970 inclusive. 580,000 2.60s. Due on Nov. 1 from 1971 to 1979 inclusive.

1971 to 1979 inclusive.

The bonds are dated Nov. 1, 1954 and those due in 1962 and thereafter are callable as of Nov. 1, 1961. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Other members of the synidicate: Alester G. Furman & Co., of Greenville, Pierce, Carrison, Wulbern, Inc., of Jacksonville, Hendrix & Mayes, of Birmingham, Thornton, Mohr & Farish, of Montgomery, Stubbs, Smith & Lombardo, of Birmingham, Harold E. Wood & Co., of St. Paul, Frost, Read & Simons, of Charleston, G. H. Crawford Co., of Columbia, Huger, Barnwell & Co., and E. H. Pringle & Co., both of Charleston.

SOUTH DAKOTA

Custer City Independent Sch. Dist.,
South Dakota
Bond Sale—The \$65,000 building bonds offered Sept. 27—v. 180,
p. 1259 — were awarded to the Custer County Bank of Custer City at the custer the custer County Bank of Custer County Bank of Custer County Bank of Custer City at the custom City at the custom Custer City at the custom City at City, as 27/8s, at par.

Pierre Indep Sch. Dist. S. Dak.
Bond Sale—The \$220,000 building bonds offered Sept. 23 were awarded to the Pierre National Bank of Pierre.

TENNESSEE

Sevierville, Tenn.

Bond Offering—The Town will receive sealed bids until 2 p.m. (CST) on October 12 for the purchase of \$160,000 electric system revenue bonds. Dated Sept. 1, 1954. Due on September 1 from 1955 to 1962 inclusive. Bonds due in 1958 and thereafter are callable as of Sept. 1, 1957. Principal and interest (M-S) payable at the Bank of Sevierville, or at the Sevier County Bank, of Seiverville. Legality approved by Chapman & Cutler, of Chicago.

Tennessee (State of)

Bond Sale—The \$5,350,000 bonds offered Sept. 28—v. 180, p. 1155—were awarded to a syndicate headed by the Chemical Bank & Trust Co., New York City, at a price of 100.05, a net interest cost of about 1.59%, as follows:

\$2,150,000 University of Tennessee improvement bonds as 134s. 2,000,000 mental institutions bonds as 11/2s.

500,000 charitable and penal institutions bonds as 1.60s.
300,000 education improvement

bonds as 1.60s.

400,000 State of Tennessee Na tional Guard Armory bonds as 1.60s.

Other members of the syndicate: Equitable Securities Corporation, Nashville, Philadelphia National Bank, of Philadelphia, W. E. Hutton & Co., of New York, Third National Bank, in Nashville, Hirsch & Co., Hayden, Stone & Co., A. M. Kidder & Co., all of New York, Ryan, Sutherland & Co., of Toledo Hamilton Na-Bank, of Chattanooga, tional Clement A. Eva- & Co., of Atlanta, Reinhol Gardner, of St. Louis, J. Inc., of New 37

National Bank, of Birmingham, Peoples National Bank of Char-lottesville, Blewer, Heitner. & Glynn, of St. Louis, First Na-tional Bank, of Mobile, Scott, Horner & Mason, of Lynchburg, and Doll & Isphording, Inc., of Cincinnati. Cincinnati.

TEXAS

Denton, Texas

Bond Sale—The \$4,300,000 electric revenue bonds offered Sept. 29—v. 180, p. 1155—were awarded to a group headed by John Nuveen & Co., Chicago, at a price of 100.09, a net interest cost of about 2.79%, as follows:

\$550,000 3½s. Due on Nov. 1 from 1955 to 1960 inclusive.

2,545,000 234s. Due on Nov. from 1961 to 1978 inclusive. 575,000 2.90s. Due on Nov. 1 from 1979 to 1981 inclusive.

630,000 23/4s. Due on Nov. 1 from 1982 to 1984 inclusive.

Other members of the group: aine, Webber, Jackson & Curtis, Paine, Webber, Jackson & Curtis, American Securities Corp., of New York, First of Texas Corp., of San Antonio, Rand & Co., Roosevelt & Cross, both of New York, Russ & Co., of San Antonio, Stranahan, Harris & Co., of Toledo, M. E. Allison & Co., of San Antonio, Moroney, Beissner & Co., J. R. Phillips Investment Co., Inc., both of Houston, and Allan Blair & Co., of Chicago. Paine,

Palestine, Texas

Bond Sale-The \$105,000 water revenue bonds offered Sept. 27—v. 180, p. 1259—were awarded to the First Southwest Co., of Dallas, as follows:

\$50,000 13/4s. Due from 1955 to 1959 inclusive.

30,000 11/2s. Due from 1960 to 1962 inclusive.

25,000 13/4s. Due in 1963 and 1964.

Texarkana, Texas

Bond Sale-An issue of \$1,662, 000 general obligation refunding bonds was sold to a group com-posed of Nongard & Co., Chicago, posed of Nongard & Co., Chicago, E. Kelly Brown Investment Co., Dallas, Rauscher, Pierce & Co., San Antonio, First Southwest Co., Dallas, Columbian Securities Corp. of Texas, and Russ & Co., both of San Antonio, and Warren & Co., of Wichita Falls, as follows:

\$335,000 2s. Due on Nov. 1 from 1955 to 1957 inclusive.

597,000 21/4s. Due on Nov. 1 from 1958 to 1964 inclusive.

335,000 2½s. Due on Nov. 1 from 1965 to 1969 inclusive.

395,000 23/4s. Due on Nov. 1 from 1970 to 1975 inclusive.

The bonds are dated Nov. The bonds are dated Nov. 1, 1954 and those maturing in 1960 and thereafter are callable as of Nov. 1, 1959. Principal and interest (M-N) payable at the First National Bank of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VIRGINIA

Henrico County Sanitary District No. 2 (P. O. Richmond), Va.

No. 2 (P. O. Richmond), Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at his office, Room 222, Finance Bldg., Capitol Square, Richmond, until noon (EST) on Oct. 13 for the purchase of \$220,000 improvement bonds. Dated Sept. I, 1954. Due on March 1 from 1956, to 1975 inclusive. Principal and interest (M-S) payable at the Central National Bank of Richmond. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Grant County, Moses Lake School District No. 161 (P. O. Ephrata), Washington

Bond Sale-The \$210,000 build-Thite & Co., ing bonds offered Sept. 28 were arret, Fitch, awarded to Grande & Co., of as City, First Seattle.

Kittitas County, Damman School
District No. 7 (P. O.
Ellensburg), Wash.
Bond Offering—Lucille Veenhuis, County Treasurer, will receive sealed bids until 10 a.m. on Oct. 5 for the purchase of \$53,900 building bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1956 to 1974 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thor grimson & Horowitz, of Seattle.

Moses Lake, Wash. Sale—The \$135,000 gen-Bond Saleeral obligation, unlimited tax bonds offered August 17—v. 180, p. 492, were awarded to the Seattle-First National Bank, and Wm. P. Harper & Son & Co., both of Seattle, jointly, as follows: \$108,000 2½s. Due on Aug. 15 from 1956 to 1971 inclusive.

27,000 274s. Due on August *15 from 1972 to 1974 inclusive.

from 1972 to 1974 inclusive.

Pierce County, Peninsula School
District No. 401 (P. O. Tacoma),

Washington

Bond Offering—L. R. Johnson,
County Treasurer, will receive
sealed bids until 2 p.m. (PST) on
Oct. 19 for the purchase of \$235,
000 general obligation building
bonds. Dated Nov. 1, 1954. Due on
Nov. 1 from 1956 to 1974 inclusive. The bonds are callable after
10 years from date of issue. Principal and interest (M-N) payable
at the County Treasurer's office.
Legality approved by Preston,
Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

West Virginia (State of)
Turnpike's Northern Section
Ready for Traffic—Formal opening of the northern section of
America's newest expressway, the
West Virginia Turnpike, has been
scheduled for Monday, Nov. 8 scheduled for Monday, Nov. 8, when official dedication ceremonies will be held. This section of the turnpike extends northward from Beckley, West Va., to from Beckley, West Va., to Charleston, West. Va. Official dedication ceremonies opening the southern section of the turnpike, from Beckley to Princeton, West. Va., took place on Thursday, Sept. 2. The 88-mile long West Virginia Turnpike traverses the most rugged terrain through which any similar project has been under-taken in this country.

The new route means a saving The new route means a saving of several hours driving time for commercial trucks and 1½ to 2 hours for pleasure cars. The turnpike grades do not exceed 5% and no curve will limit speed with safety to less than 60 miles per hour.

WISCONSIN

Appleton, Wis.

Bond Sale — The \$560,000 corporate purpose bonds offered Sept. 28—v. 180, p. 1051—were awarded to the Northern Trust Co., and McMaster Hutchinson & Co., both of Chicago, jointly, at a price of 100.40, a net interest cost of about 1.80%, as follows:

\$440,000 13/4s. Due on Sept. 1 from 1955 to 1970 inclusive.

120,000 2s. Due on Sept. 1 from 1971 to 1974 inclusive.

Burlington (City and Burlington, Rochester and Spring Prairie (Towns) Union Sch. Dist.

(Towns) Union Sch. Dist.
(P. O. Burlington), Wis

Bond Sale—The \$295,000 building bonds offered Sept. 23 were awarded to Halsey, Stuart & Co., and Mullaney, Wells & Co., both of Chicago, jointly, as 11/8s, at a price of 100.16, a basis of about 1.85%. The bonds are dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1969 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee,

Hales Corners (Village) and Franklin and Greenfield (Towns) Joint School District No. 1 (P. O. Hales Corners, Wis.

\$70,000 2s. Due on Oct. 1 from 1955 to 1964 inclusive. 48,000 2¼s. Due on Oct. 1 from 1965 to 1970 inclusive.

32,000 2½s. Due on Oct. 1971 to 1974 inclusive.

Oneida County (P. O. Rhinelander), Wis.

Bond Sale—The \$310,000 court house and jail bonds offered Sept. 23—v. 180, p. 1156—were awarded to R. S. Dickson & Co., of Chicago, and Braun, Bosworth & Co., Inc., of Toledo, jointly, at a price of 100.47, a net interest cost of about 2.25%, as follows: \$190,000 2s. Due on Oct. 1 from 1955 to 1967 inclusive.

120,000 2½s. Due on Oct. 1 from 1968 to 1973 inclusive.

Orfordville, Wis.

Bond Sale—The \$20,000 corpoate purpose bonds offered Sept. 24 were awarded to the Channer Securities Co., Chicago.

The bonds are dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Farmers & Merchants Bank, of Orfordville. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Douglas, Wyo.

Bond Sale - The \$450,000 gen eral obligation water bonds of-fered Sept. 27—v. 180, p. 960— were awarded to the State of Washington, as 2s, at par.

CANADA

BRITISH COLUMBIA

Nanaimo, B. C.

Debenture Sale — An issue of \$325,000 4½% water works improvement debentures was sold to a group composed of J. L. Graham & Co., Pemberton Securities Ltd., and the Canadian Bank of Compared with the Canadian Bank of Compared w merce, all of Toronto, at a price of 102.79 Due serially on May 31 from 1955 to 1974 inclusive.

ONTARIO

Esquesing Township, Ont.

Debenture Sale—An issue of \$30,000 41/4% public school debentures was sold to J. L. Graham & Co., and the Canadian Bank of Commerce, both of Toronto, jointly. Due serially in 20 years.

Commerce, both of Toronto, jointly. Due serially in 20 years.

Ontario (Province of)

Bond Sale—An issue of \$50,000,000 3½% Hydro-Electric
Power Commission bonds was recently sold to a Canadian syndicate composed of McLeod, Young & Co., Ltd.; Bell, Gouinlock & Co.; Dominion Securities Corp.; Mills, Spence & Co.; A. E. Ames & Co.; Royal Securities Corp.; Midland Securities Corp.; Dawson, Hannaford, Ltd.; Cochran, Murray & Co.; Harrison & Co.; Fry & Co.; Matthews & Co.; Collier, Norris & Quinlan, Ltd.; R. A. Daly Co., Ltd.; Gairdner & Co.; W. C. Pitfield & Co., Burns Bros. & Denton, Ltd.; Harris & Partners, Ltd.; James Richardson & Son; Equitable Securities of Canada, Ltd.; Anderson & Co.; Bankers Bond Corp.; Bartlett, Cayley & Co.; Brawley, Cathers & Co.; J. L. Graham & Co.; Charles H. Burgess & Co.; Fleming & Co., and Walwyn, Fisher & Co.

Dated Oct. 15, 1974. Principal and interest (A-O) payable in lawful money of Canada, at the purchaser's option at any branch of the Commissioner's bankers in Ontario, or any of the major cities. The bonds are direct obligations

Ontario, or any of the major cities. The bonds are direct obligations of the Hydro-Electric Commission, and will be unconditionally guaranteed by the Province. Legality approved by Daly, Thistle, Judson & Harvey, of Toronto.

Bond Sale—The \$150,000 building bonds offered Sept. 27—v. 180, p. 1156—were awarded to the \$212,000 41/4% public school de-

Channer Securities Co., and Mullaney, Wells & Co., both of Chicago, jointly, as follows:

570,000 2s. Due on Oct. 1 from Due serially on Sept. 15 from 1955 to 1974 inclusive.

QUEBEC

Ayer's Cliff School Commission,
Quebec

Bond Sale—An issue of \$125,000
school bonds was sold to the Dominion Securities Corp., and the
Canadian Bank of Commerce,
both of Toronto, jointly, at a
price of 98.23, a net interest cost
of about 4.12%, as follows:
\$81.000 3s. Due on June 1 from

\$81,000 3s. Due on June 1 from 1955 to 1959 inclusive. 44,000 4s. Due on June 1 from 1960 to 1974 inclusive.

The bonds are dated June 1, 1954. Interest J-D.

Chicoutimi School Commission, Quebec

Bond Sale-An issue of \$150, 000 school bonds was sold to the Clement, Guimont, Inc., of Quebec, at a price of 96.66, a net interest cost of about 3.84%, as follows:

\$111,000 3s. Due on Aug. 1 from 1955 to 1964 inclusive. 39,000 3½s. Due on Aug. 1 from 1965 to 1969 inclusive.

The bonds are dated Aug. 1, 1954. Interest F-A.

L'Ancienne-Lorette School

Commission, Que.

Bond Sale—An issue of \$103,500 school bonds was sold to a
group compised of J. T. Gendron,
Inc., Clement, Guimont, Inc., both Inc., Clement, Guimont, Inc., both of Quebec, and Dawson, Hannaford, Ltd., of Montreal, at a price of 98.04, a net interest cost of about 4.01%, as follows:

\$70,000 3s. Due on Sept. 1 from 1955 to 1964 inclusive. 33,500 4s. Due on Sept. 1 from 1965 to 1974 inclusive.

The bonds are dated Sept. 1, 1954. Interest M-S.

Medford, Que.

Bond Sale—An issue of \$40,000 public improvement bonds was sold to A. E. Ames & Co., Ltd., of Toronto, at a price of 97.46, a net interest cost of about 3.67%, as follows:

\$15,500 3s. Due on June 1 from 1955 to 1964 inclusive.

24,500 31/2s. Due on June 1 from 1965 to 1974 inclusive.

The bonds are dated June 1. 1954. Interest J-D.

St. Isidore-D'Auckland School Commission, Que.

Bond Sale-An issue of \$91,000 school bonds was sold to Belanger, Inc., of Montreal, at a price of 98.35, a net interest cost of about 4.15%, as follows:

\$72,000 31/2s. Due on Oct. 1 from 1955 to 1964 inclusive.

19,000 4s. Due on Oct. 1 from 1965 to 1974 inclusive.

The bonds are dated Oct. 1, 1954. Interest A-O.

DIVIDEND NOTICE

FED@RAL

FEDERAL PAPER BOARD CO., Inc.

Common & Preferred Dividend:

The Board of Directors of Federal Paper Board Company, Inc. has this day declared the following quarterly dividends:

45¢ per share on Common Stock.
50¢ per share on the 4%
Cumulative Preferred Stock.

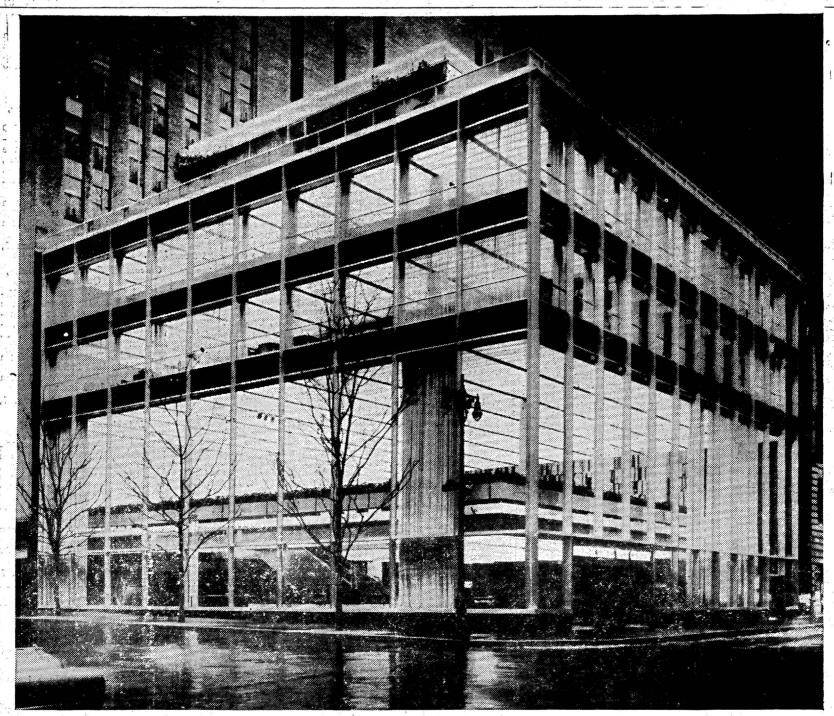
Common stock dividends are payable October 15, 1954 to stockholders of record at the close of business October 4, 1954.

Dividends on the 4% Cumulative Preferred Stock are payable January 1, 1955 to stockholders of record December 24, 1954.

ROBERT A. WALLACE Vice President and Se

September 21, 1954

North & Co., c'



MANUFACTURERS TRUST COMPANY

announces the opening at Fifth Avenue and 43rd Street of

A new modern banking office

Above you see the newest of the 111 New York offices of Manufacturers Trust Company.

Even in this city of beautiful business structures, we believe this new building is architecturally outstanding.

But it takes more than a most extraordinary building to make a bank. First and foremost, it takes *service*. And this is why we went to special lengths to make our new branch a special kind of building . . . a showcase for service.

This new office, modern and informal, is geared to give you the sort of service expected by the millions of New Yorkers who "come to Manufacturers Trust when it comes to money!"

Why don't you stop by the new office of

"Everybody's Bank?" See for yourself how beautiful a bank can be . . . how a philosophy of service can be translated into architecture. You'll be very welcome!

Manufacturers Trust Company EVERYBOOK'S BANK

Member Federal Deposit Insurance Corporation

COME SEE OUR NEW OFFICE SOON! FOR YOUR CONVENIENCE, WE'LL BE OPEN TILL 9 P. M. TUESDAY, WEDNESDAY AND THURSDAY, OCTOBER 5, 6 AND 7.