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TITLE 7—AGRICULTURE

Chapter IX—Production and Marketing Administration (Marketing Agreements and Orders)

PART 904—MILK IN GREATER BOSTON, MASS., MARKETING AREA

Sec.	Findings and determinations.
904.1	Definitions.
904.2	Market administrator.
904.3	Classification of milk and other fluid milk products.
904.4	Determination of pool plant status.
904.5	Assignment of receipts to Class I milk and Class II milk.
904.6	Reports of handlers.
904.7	Minimum class prices.
904.8	Minimum blended prices to producers.
904.9	Payments for milk.
904.10	Payment to cooperative associations.
904.11	Payments of administration expense.
904.12	Effective time, suspension, or termination.
904.13	Agents.

AUTHORITY: §§ 904.0 to 904.13, inclusive, issued under 48 Stat. 31, 670, 675, 49 Stat. 750, 50 Stat. 246; 7 U. S. C. 601 et seq., Sec. 102, Reorg. Plan 1 of 1947, 12 F. R. 4534.

§ 904.0 *Findings and determinations*—
(a) *Findings upon the basis of the hearing record.* Pursuant to Public Act No. 10, 73d Congress (May 12, 1933) as amended and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, as amended (hereinafter referred to as the "act") and the rules of practice and procedure covering the formulation of marketing agreements and orders (7 CFR, Supps. 900.1 et seq., 11 F. R. 7737, 12 F. R. 1159) public hearings were held upon certain proposed amendments to the tentatively approved marketing agreement and to the order, as amended, regulating the handling of milk in the Greater Boston, Massachusetts, marketing area; and the decision (12 F. R. 4402) was made, with respect to amendments by the Secretary on June 30, 1947. Upon the basis of the evidence introduced at such hearings and the record thereof, it was found that:

(1) The said order, as amended and as hereby further amended, and all of the terms and conditions of said order, as amended and as hereby further amended, will tend to effectuate the declared policy of the act;

(2) The prices calculated to give milk produced for sale in said marketing area

a purchasing power equivalent to the purchasing power of such milk as determined pursuant to sections 2 and 3 (e) of the act are not reasonable in view of the price of feeds, available supplies of feeds, and other economic conditions which affect market supplies of and demand for such milk, and the minimum prices specified in the order, as amended and as hereby further amended, are such prices as will reflect the aforesaid factors, insure a sufficient quantity of pure and wholesome milk, and be in the public interest, and

(3) The said order, as amended and as hereby further amended, regulates the handling of milk in the same manner as and is applicable only to persons in the respective classes of industrial and commercial activity specified in a marketing agreement upon which hearings have been held.

The foregoing findings are supplementary and in addition to the findings made in connection with the issuance of the aforesaid order and the findings made in connection with the issuance of each of the previously issued amendments thereto; and all of said previous findings are hereby ratified and affirmed except insofar as such findings may be in conflict with the findings set forth herein.

(b) *Additional findings.* It is necessary to make effective promptly the present amendments to the said order, as amended, to reflect current marketing conditions and to give producers immediately some assurance of a substantial seasonal increase in prices as an incentive to a needed increase in milk production during the fall and winter months of 1947-48. Any delay in the effective date of this order, as amended, and as hereby further amended, will seriously threaten the supply of milk for the Greater Boston, Massachusetts, marketing area and, therefore, it is impracticable, unnecessary, and contrary to the public interest to delay the effective date of this order for 30 days after its publication (sec. 4 (c) Administrative Procedure Act, Pub. Law 404, 79th Cong., 60 Stat. 237)

(c) *Determinations.* It is hereby determined that handlers (excluding cooperative associations of producers who are not engaged in processing, distributing, or shipping the milk covered by this order, as amended) of more than 50 percent of the volume of milk covered by this

(Continued on p. 4923)

CONTENTS

Agriculture Department	Page
Notices:	
St. Louis National Stock Yards; petition for modification	4973
Proposed rule making:	
Grapefruit in Arizona and California	4964
Milk handling; suburban Chicago, Ill., area	4964
Tobacco inspection; official Standard grades for flue-cured tobacco	4963
Rules and regulations:	
Cauliflower in Colorado; limitation of shipments	4929
Milk handling:	
Cincinnati, Ohio, area	4931
Greater Boston, Mass., area	4921
Lowell-Lawrence, Mass., area	4929
Alien Property, Office of	
Notices:	
Vesting orders, etc.	
Binz, John George	4979
Daitoshi Co., Ltd.	4977
Kaisha, Sansho Goshi	4978
Mustin, Johanette	4979
Nambu, T.	4977
Nishio, Shigeru	4977
Pfueger, Sophie, et al.	4978
Schaefer, Frederick	4980
Schmitz, Anny	4976
Shoten, Hatayama	4977
Stollenwerk, Clara	4980
Takisada & Co.	4979
Civil Aeronautics Board	
Notices:	
China National Aviation Corp., hearing	4974
Rules and regulations:	
Alaskan air carrier operations; issuance of air carrier operating certificates	4932
Federal Communications Commission	
Notices:	
Hearings, etc.	
Emporia Broadcasting Co., Inc.	4974
Hearst Radio, Inc. (WBAL)	4974
Mackay Radio and Telegraph Co., Inc., et al.	4974
Federal Trade Commission	
Proposed rule making:	
Office machine marketing industry	4970



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CONTENTS—Continued

Federal Trade Commission—Continued	Page
Rules and regulations:	
Cease and desist order; S & S Tie Co.....	4932
Food and Drug Administration	
Rules and regulations:	
Antibiotic drugs, tests and methods of assay; penicillin bougies.....	4961
Penicillin- or streptomycin-containing drugs, certification of batches; miscellaneous amendments	4961

Interstate Commerce Commission	Page
Notices:	
Lumber, reconignment at North Santa Maria, Calif.....	4974
Land Management, Bureau of	
Notices:	
Filing of plats of survey:	
Idaho.....	4971
Utah.....	4970
Navy Department	
Rules and regulations:	
Claims; Navy service personnel adjudicating authority.....	4963
Reclamation Bureau	
Notices:	
Reservoirs of Colorado - Big Thompson, North Platte, Kendrick, and Mirage Flats Projects; public use.....	4971
Securities and Exchange Commission	
Notices:	
Hearings, etc.:	
Morris Plan Corp. of America et al.....	4976
Nash-Kelvinator Corp.....	4975
National Fuel Gas Co. et al.....	4975
Philadelphia Electric Power Co. and Susquehanna Power Co.....	4975
Treasury Department	
Rules and regulations:	
General licenses:	
Philippines.....	4960
Securities, importation or receipt from foreign countries.....	4933
Securities, registered, and property of blocked foreign organizations; status.....	4961
Transactions; exemption.....	4932
War Assets Administration	
Rules and regulations:	
Surplus property in continental U. S., its territories and possessions; designation of disposal agencies and procedures for reporting.....	4962
War Department	
Rules and regulations:	
Bridges; miscellaneous amendments.....	4963

CODIFICATION GUIDE

A numerical list of the parts of the Code of Federal Regulations affected by documents published in this issue. Proposed rules, as opposed to final actions, are identified as such in parentheses.

Title 7—Agriculture	Page
Chapter I—Production and Marketing Administration (Standards, Inspections, Marketing Practices)	
Part 29—Tobacco inspection (proposed).....	4963
Chapter IX—Production and Marketing Administration (Marketing Agreements and Orders)	
Part 904—Milk in the greater Boston, Mass., marketing area	4921

CODIFICATION GUIDE—Con.

Title 7—Agriculture—Con.	Page
Chapter IX—Production and Marketing Administration (Marketing Agreements and Orders)—Continued	
Part 910—Fresh peas and cauliflower grown in the counties of Alamosa, Rio Grande, Conejos, Costilla, and Saguache in Colorado.....	4920
Part 934—Milk in the Lowell-Lawrence, Massachusetts, marketing area.....	4920
Part 955—Grapefruit grown in Arizona; Imperial county, Calif., and that part of Riverside county, Calif., situated south and east of San Geronio Pass (proposed).....	4964
Part 965—Milk in the Cincinnati, Ohio, marketing area.....	4931
Part 969—Milk in suburban Chicago, Ill., marketing area (proposed)	4964
Title 14—Civil Aviation	
Chapter I—Civil Aeronautics Board:	
Part 41—Certification and operation rules for scheduled air carrier operations outside the continental limits of the United States.....	4932
Title 16—Commercial Practices	
Chapter I—Federal Trade Commission:	
Part 3—Digest of cease and desist orders.....	4932
Title 21—Food and Drugs	
Chapter I—Food and Drug Administration, Federal Security Administration:	
Part 141—Tests and methods of assay for antibiotic drugs.....	4961
Part 146—Certification of batches of penicillin- or streptomycin-containing drugs....	4961
Title 31—Money and Finance: Treasury	
Chapter I—Monetary Offices, Department of the Treasury:	
Part 131—General licenses under E. O. 8389, April 10, 1940, as amended, and regulations issued pursuant thereto (4 documents) ...	4932, 4933, 4960, 4961
Title 32—National Defense	
Chapter XXIII—War Assets Administration:	
Part 8301—Designation of disposal agencies and procedures for reporting surplus property located within the continental United States, its territories and possessions.....	4962
Title 33—Navigation and Navigable Waters	
Chapter II—Corps of Engineers, War Department:	
Part 203—Bridge regulations....	4963
Title 34—Navy	
Chapter I—Department of the Navy:	
Part 14—Claims.....	4963

order, as amended and as hereby further amended, which is marketed within the Greater Boston, Massachusetts, marketing area, refused or failed to sign the proposed marketing agreement-regulating the handling of milk in the said marketing area; and it is hereby further determined that:

(1) The refusal or failure of such handlers to sign said proposed marketing agreement tends to prevent the effectuation of the declared policy of the act;

(2) The issuance of this amended order is the only practical means, pursuant to the declared policy of the act, of advancing the interests of producers of milk which is produced for sale in the said marketing area; and

(3) The issuance of this amended order is approved or favored by at least two-thirds of the producers who, during the determined representative period (February 1947) were engaged in the production of milk for sale in the said marketing area.

ORDER RELATIVE TO HANDLING

It is therefore ordered, That on and after the first day of August 1947, the handling of milk in the Greater Boston, Massachusetts, marketing area shall be in conformity to and in compliance with the terms and conditions of the aforesaid order, as amended, and as hereby further amended; and the aforesaid order, as amended, is hereby further amended to read as follows:

§ 904.1 *Definitions.* The following words and phrases shall have the following meanings unless the context otherwise requires.

(a) *General.* (1) "Act" means Public Act No. 10, 73d Congress, as amended and reenacted and amended by the Agricultural Marketing Agreement Act of 1937, as amended.

(2) "Greater Boston, Massachusetts, marketing area," also referred to as the "marketing area," means the territory included within the boundary lines of the following Massachusetts cities and towns.

Arlington.	Newton.
Belmont.	Peabody.
Beverly.	Quincy.
Boston.	Reading.
Braintree.	Revere.
Brookline.	Salem.
Cambridge.	Saugus.
Chelsea.	Somerville.
Dedham.	Stoneham.
Everett.	Swampscott.
Lexington.	Wakefield.
Lynn.	Waltham.
Malden.	Watertown.
Marblehead.	Wellesley.
Medford.	Weymouth.
Melrose.	Winchester.
Milton.	Winthrop.
Nahant.	Woburn.
Needham.	

(3) "Month" means a calendar month.

(4) "Marketing year" means the twelve month's period from August 1 of each year through July 31 of the following year.

(5) "Emergency period" means the period of time for which the market administrator declares that an emergency exists in that the milk supply available to the marketing area from producers is

insufficient to meet the demand for Class I milk in the marketing area.

(b) *Persons.* (1) "Person" means any individual, partnership, corporation, association, or any other business unit.

(2) "Secretary" means the Secretary of Agriculture of the United States or any officer or employee of the United States who is, or who may hereafter be, authorized to exercise the powers and perform the duties of the Secretary of Agriculture.

(3) "Market administrator" means the agency which is described in § 904.2.

(4) "Dairy farmer" means any person who delivers milk of his own production to a plant, except a producer-handler in respect to his deliveries in packaged form to another handler.

(5) "Segregated dairy farmer" means a dairy farmer whose milk is kept separate from the supply for the marketing area.

(6) "Dairy farmer for other markets" means any dairy farmer, except a segregated dairy farmer, whose milk is received by a handler at a pool plant during April, May, June, or July from a farm from which the handler, an affiliate of the handler, or any person who controls or is controlled by the handler, received nonpool milk on more than 3 days in any one of the preceding months of August through March. The term shall not include a person who was a producer-handler or a person delivering to a New York order pool plant during any of the preceding months of August through March.

(7) "Producer" means any dairy farmer whose milk is delivered from his farm to a pool plant, except a dairy farmer for other markets and a segregated dairy farmer. The term shall also include a dairy farmer who ordinarily delivers to a handler's pool plant, but whose milk is diverted to one of the handler's nonpool plants, if the handler, in filing his monthly report pursuant to § 904.6 (a) reports the milk as receipts from a producer and as Class I milk at such pool plant.

(8) "Handler" means any person who, in a given month, operates a pool plant, or engages in the handling of milk or other fluid milk products which are received at any plants from which fluid milk products are disposed of, directly or indirectly, in the marketing area.

(9) "Pool handler" means any handler who receives milk from producers at a pool plant.

(10) "Buyer-handler" means any handler who operates a bottling or processing plant from which Class I milk is disposed of in the marketing area, and whose entire supply of fluid milk products is received from other handlers.

(11) "Producer-handler" means any person who is both a handler and a dairy farmer and who receives milk of his own production only from farms located within 80 miles of the State House in Boston, and who receives no milk from other dairy farmers except producer-handlers or segregated dairy farmers.

(12) "Dealer" means any person who engages in the business of distributing fluid milk products, or manufacturing milk products, whether or not he disposes

of any fluid milk products in the marketing area.

(13) "Consumer" means any person to whom fluid milk products are disposed of, except a dealer. The term "consumer" includes, but is not limited to, stores, restaurants, hotels, bakeries, hospitals and other institutions, candy manufacturers, soup manufacturers, livestock farmers, and similar persons who are not necessarily the ultimate users. The term also includes any dealer in his capacity as the operator of any of these establishments, and in connection with any other use or disposition of fluid milk products not directly related to his operations as a dealer.

(c) *Plants.* (1) "Plant" means the land, buildings, surroundings, facilities and equipment, whether owned or operated by one or more persons, constituting a single operating unit or establishment for the receiving, handling, or processing of milk or milk products.

(2) "City plant" means any plant which is located not more than 40 miles from the State House in Boston.

(3) "Country plant" means any plant which is located more than 40 miles from the State House in Boston.

(4) "Receiving plant" means any milk plant currently used for receiving, weighing or measuring, sampling, and cooling milk received there directly from dairy farmers' farms and for washing and sterilizing the milk cans in which such milk is received, and at which are currently maintained weight sheets or other records of dairy farmers' deliveries.

(5) "Pool plant" means any receiving plant which, in a given month, meets the conditions and requirements set forth in § 904.4 for being considered a pool plant in that month.

(6) "Regulated plant" means any pool plant; any of a pool handler's plants which is located in the marketing area and from which Class I milk is disposed of in the marketing area; and any plant operated by a handler in his capacity as a buyer-handler or producer-handler.

(7) "Distributing plant" means any plant from which Class I milk in the form of milk is disposed of to consumers in the marketing area without intermediate movement to another plant.

(8) "New York order pool plant" means any plant designated as a pool plant in accordance with the provisions of Order No. 27, issued by the Secretary, regulating the handling of milk in the New York metropolitan marketing area.

(d) *Milk and milk products.* (1) "Milk" means the commodity received from a dairy farmer at a plant as cow's milk. The term also includes milk so received which later has its butterfat content adjusted to at least one-half of 1 percent but less than 16 percent, frozen milk, and reconstituted milk.

(2) "Cream" means that portion of milk, containing not less than 16 percent of butterfat, which rises to the surface of milk on standing, or is separated from it by centrifugal force. The term "cream" also includes sour cream, frozen cream, and milk and cream mixtures containing 16 percent or more of butterfat.

(3) "Skim milk" means that fluid product of milk which remains after the

removal of cream, and which contains less than one-half of 1 percent of butyfat.

(4) "Fluid milk products" means milk, flavored milk, cream, skim milk, flavored skim milk, cultured skim milk, and buttermilk, either individually or collectively.

(5) "Pool milk" means milk, including fluid milk products derived therefrom which a handler has received as milk from producers.

(6) "Outside milk" means:

(i) All milk received from dairy farmers for other markets;

(ii) All nonpool milk, including other fluid milk products derived therefrom except cream, which is received at a regulated plant from any unregulated plant, except receipts from a New York order pool plant and receipts of emergency milk; and

(iii) All Class I milk, after subtracting receipts of Class I milk from regulated plants, which is disposed of to consumers in the marketing area from an unregulated plant without its intermediate movement to another plant.

(7) "Emergency milk" means fluid milk products, other than cream, received at a regulated plant during an emergency period from a plant which was an unregulated plant in the month immediately preceding the month in which the emergency period became effective.

§ 904.2 *Market administrator*—(a) *Selection, removal, and bond.* The market administrator shall be selected by the Secretary and shall be subject to removal by him at any time. The market administrator shall, within 45 days following the date upon which he enters upon his duties, execute and deliver to the Secretary a bond, conditioned upon the faithful performance of his duties, in an amount and with surety thereon satisfactory to the Secretary.

(b) *Compensation.* The market administrator shall be entitled to such reasonable compensation as may be determined by the Secretary.

(c) *Powers.* The market administrator shall have the following powers with respect to this part:

(1) To administer its terms and provisions;

(2) To make rules and regulations to effectuate its terms and provisions;

(3) To receive, investigate, and report to the Secretary complaints of violations of its terms and provisions; and

(4) To recommend to the Secretary amendments to it.

(d) *Duties.* The market administrator, in addition to the duties described in the other sections of this part, shall:

(1) Keep such books and records as will clearly reflect the transactions provided for in this part;

(2) Submit his books and records to examination by the Secretary at any and all times;

(3) Furnish such information and such verified reports as the Secretary may request;

(4) Obtain a bond with reasonable security thereon covering each employee who handles funds entrusted to the market administrator;

(5) Publicly disclose to handlers and producers, unless otherwise directed by the Secretary, the name of any person, who within 15 days after date upon which he is required to perform such acts, has not made reports pursuant to § 904.6, or made payments pursuant to § 904.9;

(6) Give each of the producers delivering to a plant as reported by the handler prompt written notice of their actual or potential loss of producer status, for the first month of the marketing year in which the plant's status has changed or is changing to that of a nonpool plant;

(7) Prepare and disseminate for the benefit of producers, consumers, and handlers, statistics and information concerning the operation of this part;

(8) Employ and fix the compensation of such persons as may be necessary to enable him to exercise his powers and perform his duties; and

(9) Pay, out of the funds provided by § 904.11,

(i) The cost of his bond and of the bonds of such of his employees as handle funds entrusted to the market administrator,

(ii) His own compensation, and

(iii) All other expenses which will necessarily be incurred by him for the maintenance and functioning of his office and the performance of his duties.

(e) *Responsibility.* The market administrator, in his capacity as such, shall not be held responsible in any way whatsoever to any handler, or to any other person, for errors in judgment, for mistakes, or for other acts either of commission or omission, except for his own willful misfeasance, malfeasance, or dishonesty.

§ 904.3 *Classification of milk and other fluid milk products*—(a) *Classes of utilization.* All milk and milk products received by a handler shall be classified as Class I milk or Class II milk. Subject to the other provisions of this section, the classes of utilization shall be as follows:

(1) Class I milk shall be all fluid milk products the utilization of which is not established as Class II milk.

(2) Class II milk shall be all fluid milk products the utilization of which is established:

(i) As being sold, distributed, or disposed of other than as or in milk; and other than as or in flavored milk or flavored skim milk, buttermilk, or cultured skim milk, for human consumption; and

(ii) As plant shrinkage, not in excess of 2 percent of the volume handled.

(b) *Classification of milk and milk products utilized at regulated plants of pool handlers.* All milk and milk products received at a regulated plant of any pool handler shall be classified in accordance with their utilization at such plant, except as provided otherwise in paragraph (c) of this section.

(c) *Classification of fluid milk products, other than cream, moved to other plants.* Milk, flavored milk, skim milk, cultured or flavored skim milk, or buttermilk which is moved from the regulated plant of a pool handler to any other plant shall be classified as follows:

(1) If moved to any other regulated plant, it shall be classified in accordance

with its utilization at the plant to which it is moved.

(2) If moved to an unregulated plant, it shall be classified as Class I milk up to the total quantity of milk, or the corresponding milk product so moved, which is utilized as Class I milk at the unregulated plant.

(3) If moved to a regulated plant of a nonpool handler or to an unregulated plant, and thence to another such plant, it shall be classified as Class I milk.

(d) *Responsibility of handlers in establishing the classification of milk.* In establishing the classification of any milk received by a handler from producers, the burden rests upon the handler who receives milk from producers to account for the milk and to prove that such milk should not be classified as Class I milk.

§ 904.4 *Determination of pool plant status*—(a) *Basic requirements for pool plant status.* Subject to the provisions of paragraph (b) of this section, each receiving plant shall be a pool plant in the first month in which the handler operates it in conformity with the basic requirements specified in this paragraph, and shall thereafter be a pool plant for the remaining months of the marketing year in which it is operated by the same handler. The basic requirements for acquiring pool plant status shall be as follows:

(1) A majority of the dairy farmers delivering milk to the plant hold certificates of registration issued pursuant to Chapter 94, section 16, of the Massachusetts General Laws.

(2) The handler holds a license which has been issued by the milk inspector of a city or town in the marketing area, pursuant to Chapter 94, section 40, of the Massachusetts General Laws, or a majority of the dairy farmers delivering milk to the plant are approved by such an inspector as sources of supply for milk for sale in his municipality.

(3) Class I milk in the form of milk is disposed of in the marketing area from the plant.

(4) The handler's total Class I milk in the marketing area exceeds 10 percent of his total receipts of fluid milk products other than cream.

(b) *Conditions resulting in nonpool plant status.* (1) Each plant which has acquired pool plant status but from which no Class I milk in the form of milk is disposed of in the marketing area for two successive months in the marketing year shall be a nonpool plant in the second of the two months and for each consecutive succeeding month of the marketing year during which no such Class I disposition is made.

(2) Each nondistributing plant for which the market administrator has received on or before the 16th day of the preceding month the handler's written request for nonpool plant designation shall be a nonpool plant in each month of the marketing year to which the request applies.

(3) Each city distributing plant operated by a handler who operates no other plant which is a pool plant in the same month shall be a nonpool plant in any month in which the handler's total Class I milk in the marketing area does not

exceed 10 percent of his total receipts of fluid milk products other than cream.

(4) Each plant which is operated as the plant of a producer-handler shall be a nonpool plant in any month in which it is so operated.

(5) Each plant which is operated as a New York order pool plant or as a plant from which emergency milk is received shall be a nonpool plant during the month or portion of a month of such operation.

(6) Each of a handler's plants which is a nonpool receiving plant during any of the months of August through March shall be a nonpool plant in any of the months of April through July of the same marketing year in which it is operated by the same handler, an affiliate of the handler, or any person who controls or is controlled by the handler, unless its operation during August through March was in the handler's capacity as a producer-handler or as the operator of a New York order pool plant which had been acquired by him after June 30 of the immediately preceding marketing year.

(c) *Disposition of Class I milk in the form of milk in the marketing area.* For the purposes of this section, each plant from which milk is moved at some time during the month to another plant from which Class I milk in the form of milk is disposed of in the marketing area shall itself be considered to have made such a disposition, except that no movement of milk to any unregulated nondistributing plant shall be considered a disposition of Class I milk in the form of milk in the marketing area.

(d) *Total receipts of fluid milk products other than cream.* For the purposes of this section, each handler's total receipts of fluid milk products other than cream, referred to in this paragraph as "total receipts," shall be determined as follows:

(1) For each month of the marketing year until and including the first month in which the handler is a pool handler, his total receipts shall be the receipts at all plants from which Class I milk in the form of milk is disposed of in the marketing area, except his receipts from segregated dairy farmers and his receipts at any plant which fails to meet the applicable standards set forth in subparagraphs (1) and (2) of paragraph (a) of this section or which is a nonpool plant pursuant to subparagraph (2) of paragraph (b) of this section.

(2) For each of the other months of the marketing year, the handler's total receipts shall be the total receipts determined pursuant to subparagraph (1) of this paragraph plus the receipts at any other of his plants which is a pool plant in such month.

§ 904.5 *Assignment of receipts to Class I milk and Class II milk—(a) General provisions.* Except as provided in the other paragraphs of this section, all receipts of fluid milk products, other than receipts from producers, shall be assigned to Class I milk or Class II milk as follows:

(1) Receipts as to which Class II use is established shall be assigned to Class II milk.

(2) All other receipts shall be assigned to Class I milk.

(b) *Receipts of cream and other milk products.* All receipts of cream, and milk products other than fluid milk products, shall be assigned to Class II milk.

(c) *Receipts of skim milk: from producer-handlers.* Skim milk received from a producer-handler shall be assigned to Class II milk, except that if the specific Class I use of the skim milk is established, it shall be assigned to Class I milk.

(d) *Receipts of outside milk.* All receipts of outside milk shall be considered as receipts of Class II milk, and shall be assigned to that class without regard to the specific use of such receipts.

(e) *Receipts from New York order pool plants.* Except as provided in paragraph (f) of this section, receipts of fluid milk products, other than cream, from New York order pool plants shall be assigned to Class I milk or Class II milk as follows:

(1) All receipts during the months of April through July, inclusive, shall be assigned to Class II milk.

(2) Receipts of milk and flavored milk during the months of August through March, inclusive, shall be assigned to Class I milk when classified in Classes I-A, I-B, or I-C under the New York order, except that the quantity as to which specific Class II use is established shall be assigned to Class II milk.

(3) Receipts of skim milk, cultured or flavored skim milk, or buttermilk during the months of August through March, inclusive, shall be assigned to Class II milk, except that if the quantity so received is in excess of the total quantity of the corresponding milk product classified as Class II milk at the plant of receipt, such excess shall be assigned to Class I milk.

(f) *Receipts of emergency milk.* (1) Emergency milk received by a handler whose total use of Class II milk is in excess of 10 percent of the total volume of fluid milk products, other than cream, handled by him shall be assigned to Class II milk to the extent of such excess. For the purpose of this subparagraph, the handler's total Class II milk and total volume handled shall be the total of the respective quantities from the first day on which emergency milk is received by the handler during the month up to and including the last such day in the month.

(2) If the quantity of emergency milk as to which specific Class II use is established is greater than the quantity assigned to Class II milk pursuant to subparagraph (1) of this paragraph, such greater quantity shall be assigned to Class II milk in lieu of the quantity determined under that subparagraph.

(3) Receipts of emergency milk not assigned to Class II milk shall be assigned to Class I milk.

§ 904.6 *Reports of handlers—(a) Monthly reports of pool handlers.* On or before the 8th day after the end of each month each pool handler shall, with respect to the fluid milk products received by the handler during the month, report to the market administrator in the detail and form prescribed by the market administrator, as follows:

(1) The receipts of milk at each pool plant from producers, including the quantity, if any, received from his own production;

(2) The receipts of fluid milk products at each plant from any other handler, assigned to classes pursuant to § 904.5;

(3) The receipts of outside milk at each plant; and

(4) The respective quantities which were sold, distributed, or used, including sales to other handlers and dealers, classified pursuant to § 904.3.

(b) *Reports of nonpool handlers.* Each nonpool handler shall file with the market administrator reports relating to his receipts and utilization of fluid milk products. The reports shall be made at the time and in the manner prescribed by the market administrator, except that any handler who receives outside milk during any month shall file the report on or before the 8th day after the end of the month.

(c) *Reports regarding individual producers.* (1) Within 20 days after a producer moves from one farm to another, or starts or resumes deliveries to any of a handler's pool plants, the handler shall file with the market administrator a report stating the producer's name and post office address, the date on which the change took place, and the farm and plant locations involved. The report shall also state, if known, the plant to which the producer had been delivering prior to starting or resuming deliveries.

(2) Within 15 days after the 5th consecutive day on which a producer has failed to deliver to any of a handler's pool plants, the handler shall file with the market administrator a report stating the producer's name and post office address, the date on which the last delivery was made, and the farm and plant locations involved. The report shall also state, if known, the reason for the producer's failure to continue deliveries.

(d) *Reports of payments to producers.* Each pool handler shall submit to the market administrator, within 10 days after his request made not earlier than 20 days after the end of the month, his producer pay roll for each month, which shall show for each producer:

(1) The daily and total pounds of milk delivered with the average butterfat test thereof; and

(2) The net amount of such handler's payments to such producer with the prices, deductions, and charges involved.

(e) *Outside cream purchases.* Each handler shall report, as requested by the market administrator, his purchases, if any, of battling quality cream from nonpool handlers, showing the quantity and the source of each such purchase and the cost thereof at Boston.

(f) *Maintenance of records.* Each handler shall maintain detailed and summary records showing all receipts, movements, and disposition of milk and milk products during the month.

(g) *Verification of reports.* For the purpose of ascertaining the correctness of any report made to the market administrator as required by this section or for the purpose of obtaining the information required in any such report where it has been requested and has not

been furnished, each handler shall permit the market administrator or his agent, during the usual hours of business, to:

(1) Verify the information contained in reports submitted in accordance with this section;

(2) Weigh, sample, and test milk and milk products; and

(3) Make such examination of records, operations, equipment, and facilities as the market administrator deems necessary for the purpose specified in this paragraph.

§ 904.7 *Minimum class prices*—(a) *Class I prices.* (1) Each pool handler shall pay producers, in the manner set forth in § 904.9 and subject to the differentials set forth in paragraph (c) of this section, for 'Class I milk delivered by them, not less than the price per hundredweight determined for each month as follows:

(i) Using the period beginning with the 25th of the second preceding month and ending with the 24th of the immediately preceding month, compute the average of the highest prices reported daily by the United States Department of Agriculture for U. S. Grade A (U. S. 92-score) butter at wholesale in the New York market.

(ii) Using the midpoint of any range as one quotation, compute the average of all the hot roller process dry skim milk quotations per pound for "other brands, animal feed, carlots, bags, or barrels," and for "other brands, human consumption, carlots, bags, or barrels," published during the 30 days ending on the 24th day of the immediately preceding month in "The Producers' Price Current," subtract 4 cents; and multiply the remainder by 1.8.

(iii) Add the values determined pursuant to subdivisions (i) and (ii) of this subparagraph.

(iv) Subject to subdivisions (v) (vi) and (vii) of this subparagraph, the Class I price per hundredweight shall be as shown in the following table:

CLASS I PRICE SCHEDULE

Value computed pursuant to (iii) of this subparagraph (cents)		Class I price (dollars per cwt.)	
At least—	But less than—	April through June	July through March
0.....	25.....	1.69	2.13
25.....	30.....	1.91	2.35
30.....	35.....	2.13	2.57
35.....	40.....	2.35	2.79
40.....	45.....	2.57	3.01
45.....	50.....	2.79	3.23
50.....	55.....	3.01	3.45
55.....	60.....	3.23	3.67
60.....	65.....	3.45	3.89
65.....	70.....	3.67	4.11
70.....	75.....	3.89	4.33
75.....	80.....	4.11	4.55
80.....	85.....	4.33	4.77
85.....	90.....	4.55	4.99
90.....	95.....	4.77	5.21
95.....	100.....	4.99	5.43
100.....	105.....	5.21	5.65

If the value computed pursuant to subdivision (iii) of this subparagraph is 105 cents or more the price shall be increased at the same rate as would result from further extension of this table.

(v) The Class I price for any of the months of March through June of each year shall not be higher than the Class I price for the immediately preceding month; and the Class I price for any of

the months of September through December of each year shall not be lower than the Class I price for the immediately preceding month.

(vi) The Class I price shall not be less than \$4.77 per hundredweight for the month of August 1947 and shall not be less than \$5.21 per hundredweight for each of the months of September through December 1947.

(vii) The Class I price for January 1948 shall not be less than the December 1947 Class I price minus 44 cents, and the Class I price for February 1948 shall not be less than the January 1948 Class I price minus 44 cents.

(2) For the purpose of this section, each pool handler's Class I milk during the month, after excluding receipts assigned to Class I milk pursuant to § 904.5, shall be allocated to his plants as follows:

(i) His Class I milk first shall be considered to have been the receipts at his city plants of milk from producers' farms, and of outside milk.

(ii) Thereafter, his Class I milk shall be considered to have been the receipts at his country plants of that milk received from producers' farms, and that outside milk, which was shipped as fluid milk products, other than cream, from each of his country plants, in the order of the nearness of the plants to Boston. However, shipments to plants located in the States of Maine, New Hampshire, Vermont, or New York, with respect to which utilization as Class II milk is established, shall not be allocated to Class I milk.

(b) *Class II prices.* Each pool handler shall pay producers, in the manner set forth in § 904.9 and subject to the differentials set forth in this section, for Class II milk delivered by them, not less than the price per hundredweight calculated by the market administrator for each month by combining in one sum such of the following computations as apply:

(1) Divide by 33.48 the weighted average price per 40-quart can of 40 percent bottling quality cream, f. o. b. Boston, as reported by the United States Department of Agriculture for the month during which such milk is delivered, multiply this result by 3.7, and subtract 27 cents.

(2) For any month for which no cream price as described in subparagraph (1) of this paragraph is reported, multiply the average price reported for such month by the United States Department of Agriculture for U. S. Grade A (U. S. 92-score) butter at wholesale in the Chicago market by 1.4, multiply this result by 3.7, and subtract 27 cents.

(3) Compute any plus amount for skim milk value which results from the following calculation. Using the midpoint in any range as one price, compute the average price per pound or nonfat dry milk solids in carlots for roller process human food products in barrels, and for hot roller process animal food products in bags, as published during the month by the United States Department of Agriculture for New York City. Multiply each such average price by the applicable percentage indicated for the month in the following table and combine the results; subtract 4 cents; and multiply the remainder by 7.5.

Month	Human food products	Animal food products
	Percent	Percent
January.....	100	-----
February.....	100	-----
March.....	50	50
April.....	50	50
May.....	25	75
June.....	25	75
July.....	50	50
August.....	75	25
September.....	75	25
October.....	100	-----
November.....	100	-----
December.....	100	-----

(c) *Plant handling and transportation differentials.* The minimum prices set forth in paragraphs (a) and (b) of this section shall be subject to the differentials contained in the following table for the zone applicable to the plant at which the milk is received from producers. For each country plant the zone shall be determined in accordance with the railroad freight mileage distance to Boston from the railroad shipping point for such plant. In case the rail tariff for the transportation of milk in carlots in tank cars, as published in the New England Joint Tariff, M-5, is increased or decreased, the differentials set forth in Column B for zones other than 201-210 miles shall be increased or decreased to the extent of any increase or decrease in the difference between the rail tariff for mileage distances of 201-210 miles inclusive and for the other applicable distances. Such adjustment shall be made to the nearest one-half cent per hundredweight, effective with the first complete month in which such increase or decrease in the rail tariff applies. For the purpose of this paragraph, it shall be considered that the rail tariff on milk received at a city plant is zero.

DIFFERENTIALS FOR DETERMINATION OF ZONE PRICES

Zone (miles)	A	B	C
		Class I price differentials (cents per cwt.)	Class II price differentials (cents per cwt.)
City plant.....		+40.0	+29.0
41-50.....		+12.0	+6.0
51-60.....		+11.0	+6.0
61-70.....		+10.5	+6.0
71-80.....		+9.5	+6.0
81-90.....		+9.0	+6.0
91-100.....		+8.5	+6.0
101-110.....		+8.5	+1.5
111-120.....		+7.5	+1.5
121-130.....		+7.5	+1.5
131-140.....		+6.5	+1.5
141-150.....		+4.5	+1.5
151-160.....		+3.0	+0.5
161-170.....		+3.0	+0.5
171-180.....		+1.0	+0.5
181-190.....		+1.0	+0.5
191-200.....		0	+0.5
201-210.....	(1)	(1)	(1)
211-220.....		-3.5	0
221-230.....		-4.0	0
231-240.....		-4.5	0
241-250.....		-4.5	0
251-260.....		-5.5	-0.5
261-270.....		-6.0	-0.5
271-280.....		-6.5	-0.5
281-290.....		-7.0	-0.5
291-300.....		-8.0	-0.5
301-310.....		-11.0	-1.0
311-320.....		-11.0	-1.0
321-330.....		-12.0	-1.0
331-340.....		-12.0	-1.0
341-350.....		-12.5	-1.0
351-360.....		-12.5	-1.0
361-370.....		-12.5	-1.0
371-380.....		-13.0	-1.0
381-390.....		-13.0	-1.0
391 and over.....		-13.0	-1.0

(1) No differential.

(d) *Butter and cheese adjustment.* During the months of April, May, June, and July the value of a pool handler's milk computed pursuant to § 904.8 (a) (2) shall be reduced by an amount determined as follows:

(1) Using the midpoint of any range as one price, compute the average of the daily prices for U. S. Grade A (U. S. 92-score) butter at wholesale in the New York market which are reported during the month by the United States Department of Agriculture, deduct 5 cents, and add 20 percent.

(2) Divide by 3.7 the value determined as applicable to milk delivered to country plants in the 201-250 freight mileage zone pursuant to subparagraph (1) or (2) of paragraph (b) of this section, whichever applies, and subtract therefrom the value determined in subparagraph (1) of this paragraph. The result is the butter and cheese differential.

(3) Determine the pounds of butterfat in Class II milk received from producers, which was processed into salted butter, Cheddar cheese, American Cheddar cheese, Colby cheese, washed curd cheese, or part skim Cheddar cheese at a plant of the first handler of such butterfat or at a plant of a second person to which such butterfat was moved.

(4) Subtract such portion of the quantity determined in subparagraph (3) of this paragraph as was disposed of by the handler or such second person in a form other than salted butter or one of the designated types of cheese.

(5) Multiply the remaining pounds of butterfat determined pursuant to subparagraph (4) of this paragraph by the butter and cheese differential determined pursuant to subparagraph (2) of this paragraph.

(e) *Use of equivalent prices in formulas.* If for any reason a price for any milk product specified by this section or § 904.9 (d) for use in computing class prices and for other purposes is not reported or published in the manner described by this section or § 904.9 (d) the market administrator shall use a price determined by the Secretary to be equivalent to or comparable with the price which is specified.

(f) *Announcement of class prices and differentials.* The market administrator shall make public announcements of the class prices and differentials in effect pursuant to this section, as follows:

(1) He shall announce any change in the Class I price on the 25th day of the month preceding the month in which such change is effective.

(2) He shall announce the Class II price and the butter and cheese differential on or before the 5th day after the end of each month.

§ 904.8 *Minimum blended prices to producers—(a) Computation of value of milk received from producers.* For each month, the market administrator shall compute the value of milk received from producers which is sold, distributed, or used by each pool handler, in the following manner:

(1) Multiply the quantity of milk in each class by the price applicable pursuant to § 904.7 (a) and (b) and

(2) Add together the resulting value of each class.

(3) Adjust the value determined in subparagraph (2) of this paragraph as provided in § 904.7 (d).

(b) *Computation of the basic blended price.* The market administrator shall compute the basic blended price per hundredweight of milk delivered during each month in the following manner:

(1) Combine into one total the respective values of milk, computed pursuant to paragraph (a) of this section, for each pool handler from whom the market administrator has received at his office, prior to the 11th day after the end of such month, the report for such month and the payments required pursuant to § 904.9 (b) (2) and (g) for milk received during each month since the effective date of the most recent amendment of this part;

(2) Add the total amount of payments required from handlers pursuant to § 904.9 (g),

(3) Add the amount of unreserved cash on hand at the close of business on the 10th day after the end of the month from payments made to the market administrator by handlers pursuant to § 904.9;

(4) Deduct the amount of the plus differentials, and add the amount of the minus differentials, which are applicable pursuant to § 904.9 (e).

(5) Subtract the total amount of cooperative payments required by § 904.10 (b).

(6) Divide by the total quantity of milk for which a value is determined pursuant to subparagraph (1) of this paragraph;

(7) Subtract not less than 4 cents nor more than 5 cents for the purpose of retaining a cash balance in connection with the payments set forth in § 904.9. This result shall be known as the basic blended price for milk containing 3.7 percent butterfat.

(c) *Announcement of blended prices.* On the 12th day after the end of each month the market administrator shall mail to all pool handlers and shall publicly announce:

(1) Such of these computations as do not disclose information confidential pursuant to the act;

(2) The zone blended prices per hundredweight resulting from adjustment of the basic blended price by the differentials pursuant to § 904.9 (e); and

(3) The names of the pool handlers, designating those whose milk is not included in the computations.

§ 904.9 *Payments for milk—(a) Advance payments.* On or before the 10th day after the end of each month, each pool handler shall make payment to producers for the approximate value of milk received during the first 15 days of such month. In no event shall such advance payment be at a rate less than the Class II price for such month. The provisions of this paragraph shall not apply to any handler who, on or before the 17th day after the end of the month, makes final payment as required by subparagraph (1) of paragraph (b) of this section.

(b) *Final payments.* On or before the 25th day after the end of each month,

each pool handler shall make payment for the total value of milk received during such month as required to be computed pursuant to § 904.8 (a) as follows:

(1) To each producer at not less than the basic blended price per hundredweight, subject to the differentials provided in paragraphs (d) and (e) of this section, for the quantity of milk delivered by such producer; and

(2) To producers, through the market administrator, by paying to, on or before the 23d day after the end of each month, or receiving from the market administrator, on or before the 25th day after the end of each month, as the case may be, the amount by which the payments required to be made pursuant to subparagraph (1) of this paragraph are less than or exceed the value of milk as required to be computed for such handler pursuant to § 904.8 (a) as shown in a statement rendered by the market administrator on or before the 20th day after the end of such month.

(c) *Adjustments of errors in payments.* Whenever verification by the market administrator of reports or payments of any handler discloses errors made in payments pursuant to subparagraph (2) of paragraph (b) of this section, the market administrator shall promptly bill such handler for any unpaid amount and such handler shall, within 15 days, make payment to the market administrator of the amount so billed. Whenever verification discloses that payment is payable by the market administrator to any handler, the market administrator shall, within 15 days, make such payment to such handler. Whenever verification by the market administrator of the payment to any producer for milk delivered to any handler discloses payment to such producer of an amount less than is required by this section, the handler shall make up such payment to the producer not later than the time of making final payment for the month in which such error is disclosed.

(d) *Butterfat differential.* Each pool handler shall, in making the payments to each producer for milk received from him, add for each one-tenth of 1 percent of average butterfat content above 3.7 percent or deduct for each one-tenth of 1 percent of average butterfat content below 3.7 percent an amount per hundredweight which shall be calculated by the market administrator as follows: divide by 33.48 the weighted average price per 40-quart can of 40 percent bottling quality cream, f. o. b. Boston, as reported by the United States Department of Agriculture for the period between the 16th day of the preceding month and the 15th day inclusive of the month during which such milk is delivered, subtract 1.5 cents, and divide the result by 10: *Provided,* That if no such cream price is reported, multiply the average price reported for such period by the United States Department of Agriculture for U. S. Grade A (U. S. 92-score) butter at wholesale in the Chicago market by 1.4, subtract 1.5 cents, and divide the result by 10.

(e) *Location differentials.* The payments to be made to producers by handlers pursuant to subparagraph (1) of

paragraph (b) of this section shall be subject to the differentials set forth in Column B of the table in § 904.7 (c) and to further differentials as follows:

(1) With respect to milk delivered by a producer whose farm is located more than 40 miles but not more than 80 miles from the State House in Boston, there shall be added 23 cents per hundredweight, unless such addition gives a result greater than the Class I price pursuant to § 904.7 (a) and (c) which is effective at the plant to which such milk is delivered, in which event there shall be added an amount which will give as a result such price.

(2) With respect to milk delivered by a producer whose farm is located not more than 40 miles from the State House in Boston, there shall be added 46 cents per hundredweight, unless such addition gives a result greater than the Class I price pursuant to § 904.7 (a) and (c) which is effective at the plant to which such milk is delivered, in which event there shall be added an amount which will give as a result such price.

(f) *Other differentials.* In making the payments to producers set forth in subparagraph (1) of paragraph (b) of this section, pool handlers may make deductions as follows:

(1) With respect to milk delivered by producers to a city plant which is located outside the marketing area and more than 14 miles from the State House in Boston, 10 cents per hundredweight;

(2) With respect to milk delivered by producers to a country plant, at which plant the average daily receipts of milk from producers are:

(i) Less than 17,000 but greater than 8,500 pounds, 4 cents per hundredweight; and

(ii) 8,500 pounds or less, 8 cents per hundredweight.

(g) *Payments on outside milk.* (1) Within 23 days after the end of each month, each pool handler, buyer-handler, or producer-handler, whose receipts of outside milk are in excess of his total use of Class II milk after deducting receipts of cream, shall make payment on such excess quantity to producers, through the market administrator, at the difference between the price pursuant to § 904.7 (a) and the price pursuant to § 904.7 (b) effective for the location or freight mileage zone of the plant at which the handler received the outside milk.

(2) Within 23 days after the end of each month, each handler who operates an unregulated plant from which outside milk is disposed of to consumers in the marketing area without intermediate movement to another plant shall make payment to producers, through the market administrator, on the quantity so disposed of. The payment shall be at the difference between the price pursuant to § 904.7 (a) and the price pursuant to § 904.7 (b) effective for the location or freight mileage zone of the handler's plant.

(h) *Adjustment of overdue accounts.* Any balance due pursuant to this section, for any month since August 1, 1937, to or from the market administrator on the 10th day of any month, for which remittance has not been received in, or paid from, his office by the close of busi-

ness on that day, shall be increased one-half of 1 percent, effective the 11th day of such month.

(i) *Statements to producers.* In making the payments to producers prescribed by subparagraph (1) of paragraph (b) of this section, each pool handler shall furnish each producer with a supporting statement, in such form that it may be retained by the producer, which shall show:

(1) The month, and the identity of the handler and of the producer;

(2) The total pounds and average butterfat test of milk delivered by the producer;

(3) The minimum rate or rates at which payment to the producer is required under the provisions of paragraphs (b) (d) and (e) of this section;

(4) The rate which is used in making the payment, if such rate is other than the applicable minimum rate;

(5) The amount or the rate per hundredweight of each deduction claimed by the handler, including any deductions claimed under paragraph (f) of this section and § 904.10, together with a description of the respective deductions; and

(6) The net amount of payment to the producer.

§ 904.10 *Payment to cooperative associations—(a) Application and qualification for cooperative payments.* Any cooperative association of producers duly organized under the laws of any state may apply to the Secretary for a determination that it is qualified to receive cooperative payments in accordance with the provisions of this section. Upon notice of the filing of such an application, the market administrator shall set aside for each month, from the funds provided by handlers' payments to the market administrator pursuant to § 904.9, such amount as he estimates is ample to make payment to the applicant, and hold it in reserve until the Secretary has ruled upon the application. The applicant association shall be considered to be a qualified association entitled to receive such payments from the date fixed by the Secretary, if he determines that it meets all of the following requirements.

(1) It conforms to the requirements relating to character of organization, voting, dividend payments, and dealing in products of nonmembers, which are set forth in the Capper-Voilestead Act and in the state laws under which the association is organized.

(2) It operates as a responsible producer-controlled marketing association exercising full authority in the sale of the milk of its members.

(3) It systematically checks the weights and tests of milk which its members deliver to plants not operated by the association.

(4) It guarantees payment to its members for milk delivered to plants not operated by the association.

(5) It maintains, either individually or together with other qualified associations, a competent staff for dealing with marketing problems and for providing information to its members.

(6) It constantly maintains close working relationships with its members.

(7) It collaborates with similar associations in activities incident to the maintenance and strengthening of collective bargaining by producers and the operation of a plan of uniform pricing of milk to handlers.

(8) It is in compliance with all applicable provisions of this order.

(b) *Cooperative payments.* On or before the 25th day after the end of each month, each qualified association shall be entitled to receive a cooperative payment from the funds provided by handlers' payments to the market administrator pursuant to § 904.9. The payment shall be made under the conditions and at the rates specified in this paragraph, and shall be subject to verification of the receipts and other items upon which such payment is based.

(1) Each qualified association shall be entitled to payment at the rate of 1 cent per hundredweight on the milk which its producer members deliver to the plant of a handler other than a qualified association; except on milk delivered by a producer who is also a member of another qualified association, and on milk delivered to a handler who fails to make applicable payments pursuant to § 904.9 (b) (2) and § 904.11 within 10 days after the end of the month in which he is required to do so. If the handler is required by paragraph (e) of this section to make deductions from members of the association at a rate lower than 1 cent per hundredweight, the payment pursuant to this subparagraph shall be at such lower rate.

(2) Each qualified association shall be entitled to payment at the rate of 2 cents per hundredweight on milk received from producers at a plant operated by that association.

(c) *Reports relating to cooperative payments.* Each qualified association shall, upon request by the market administrator, make reports to him with respect to its use of cooperative payments and its performance in meeting the requirements set forth as the basis for such payments, and shall file with him a copy of its balance sheet and operating statement at the close of each fiscal year.

(d) *Suspension of cooperative payments.* Whenever there is reason to believe that an association is no longer meeting the qualification requirements, the market administrator shall, upon request by the Secretary, suspend cooperative payments to it, and shall give the association written notice of the suspension. Such suspended payments shall be held in reserve until the Secretary has, after notice and opportunity for a hearing, ruled upon the performance of the association.

(e) *Deductions from payments to members.* (1) Each association which is entitled to receive cooperative payments on milk which its producer members deliver to a handler other than a qualified association may file a claim with the handler for amounts to be deducted from the handler's payments to such members. The claim shall contain a list of the producers, an agreement to indemnify the handler in the making of the deductions, and a certification that the asso-

ciation has an untermated membership contract with each producer, authorizing the claimed deduction.

(2) In making payments to his producers for milk received during the month, each handler shall make deductions in accordance with the association's claim, and shall pay the amount deducted to the association within 25 days after the end of the month.

§ 904.11 *Payments of administration expenses.* Within 23 days after the end of each month, each handler shall make payment to the market administrator of his pro rata share of the expense of administration of this part. The payment shall be at the rate of 2.5 cents per hundredweight, or such lesser amount as the Secretary may from time to time prescribe, and shall apply to all of the handler's receipts of milk from producers and receipts of outside milk during the month.

§ 904.12 *Effective time, suspension, or termination—(a) Effective time.* The provisions of this part, or any amendment to its provisions, shall become effective at such time as the Secretary may declare and shall continue in force until suspended or terminated pursuant to paragraph (b) of this section.

(b) *Suspension or termination.* The secretary may suspend or terminate this part or any of its provisions whenever he finds that this part or any of its provisions obstruct or do not tend to effectuate the declared policy of the act. This part, shall, in any event, terminate whenever the provisions of the act authorizing it cease to be in effect.

(c) *Continuing power and duty of the market administrator.* If, upon the suspension or termination of any or all provisions of this part, there are any obligations arising under it, the final accrual or ascertainment of which requires further acts by any handler, by the market administrator, or by any other person, the power and duty to perform such further acts shall continue notwithstanding such suspension or termination: *Provided,* That any such acts required to be performed by the market administrator shall, if the Secretary so directs, be performed by such other person, persons, or agency as the Secretary may designate.

(1) The market administrator, or such other person as the Secretary may designate, shall:

(i) Continue in such capacity until removed by the Secretary

(ii) From time to time account for all receipts and disbursements, and when so directed by the Secretary deliver all funds on hand, together with the books and records of the market administrator or such person, to such person as the Secretary shall direct; and

(iii) If so directed by the Secretary, execute such assignments or other instruments necessary or appropriate to vest in such person full title to all funds, property, and claims vested in the market administrator or such person pursuant to this part.

(d) *Liquidation after suspension or termination.* Upon the suspension or termination of any or all provisions of

this part the market administrator, or such person as the Secretary may designate, shall, if so directed by the Secretary, liquidate the business of the market administrator's office and dispose of all funds and property then in his possession or under his control, together with claims for any funds which are unpaid or owing at the time of such suspension or termination. Any funds collected pursuant to the provisions of this part, over and above the amounts necessary to meet outstanding obligations and the expenses necessarily incurred by the market administrator or such person in liquidating and distributing such funds, shall be distributed to the contributing handlers and producers in an equitable manner.

§ 904.13 *Agents.*—The Secretary may, by designation in writing, name any officer or employee of the United States, or name any bureau or division of the United States Department of Agriculture, to act as his agent or representative in connection with any of the provisions of this part.

Issued at Washington, D. C., this 21st day of July 1947 to be effective on and after the 1st day of August 1947.

[SEAL] CHARLES F. BRANNAN,
Acting Secretary of Agriculture.

[F. R. Doc. 47-6978; Filed, July 24, 1947;
8:46 a. m.]

[Cauliflower Order 1]

PART 910—FRESH PEAS AND CAULIFLOWER GROWN IN ALAMOSA, RIO GRANDE, CONEJOS, COSTILLA, AND SAGUACHE COUNTIES IN COLORADO

—LIMITATION OF SHIPMENTS

§ 910.302 *Cauliflower Order 1—(a) Findings.* (1) Pursuant to the marketing agreement, as amended, and Order No. 10, as amended (7 CFR, Cum. Supp., 910.1 et seq.) regulating the handling of fresh peas and cauliflower grown in the Counties of Alamosa, Rio Grande, Conejos, Costilla, and Saguache in the State of Colorado, effective under the applicable provisions of the Agricultural Marketing Agreement Act of 1937, as amended, and upon the basis of the recommendations of the Administrative Committee, established under the aforesaid amended marketing agreement and order, and upon other available information, it is hereby found that the limitation of shipments of fresh cauliflower, as hereinafter provided, will tend to effectuate the declared policy of the act.

(2) It is hereby further found that compliance with the notice, public rule making procedure, and effective date requirements of the Administrative Procedure Act (Pub. Law 404, 79th Cong., 60 Stat. 237) is impracticable and contrary to the public interest in that the time intervening between the date when information upon which this section is based became available and the time when this section must become effective in order to effectuate the declared policy of the Agricultural Marketing Agreement Act of 1937, as amended, is insufficient for such compliance.

(b) *Order.* (1) During the period beginning at 12:01 a. m., m. s. t., July 26, 1947, and ending at 12:01 a. m., m. s. t., August 10, 1947, no handler shall handle any lot of fresh cauliflower except cauliflower that meets the requirements of U. S. No. 1 Grade, as such grade is defined in the U. S. Standards for Cauliflower, issued by the United States Department of Agriculture, effective August 7, 1939, and that meets the following specifications: (i) The size shall be fairly uniform and shall be that which will pack not more than 14 nor less than 11 heads in a crate having inside dimensions of 8½" x 17½" x 21½" and (ii) each of such heads shall have an average diameter, exclusive of jacket leaves, of not less than 4 inches, and heads shall be packed at least fairly tight in the crate.

(2) As used in this section, the term "fairly uniform" means that the average diameters, exclusive of jacket leaves, of the several cauliflower heads contained in any crate of the inside dimensions mentioned above do not vary more than two (2) inches.

(3) As used in this section, the term "fairly tight" means that the cauliflower heads, when packed in a crate of the inside dimensions mentioned above, will have no more than a slight movement in such crate, but not so much that there will be any injury under ordinary handling conditions, and will not be loose enough to permit the addition of another head.

(4) As used in this section, the terms "cauliflower," "handler," and "handle" shall have the same meaning as when used in the amended marketing agreement and order. (49 Stat. 753, 50 Stat. 246; 7 U. S. C. 608c; 7 CFR Cum. Supp. 910.7)

Done at Washington, D. C., this 22d day of July 1947.

[SEAL] S. R. SMITH,
Director Fruit and Vegetable
Branch, Production and Marketing Administration.

[F. R. Doc. 47-7003; Filed, July 24, 1947;
8:48 a. m.]

PART 934—MILK IN THE LOWELL-LAWRENCE, MASS. MARKETING AREA

MISCELLANEOUS AMENDMENTS

§ 934.0 *Findings and determinations—(a) Findings upon the basis of the hearing record.* Pursuant to Public Act No. 10, 73d Congress (May 12, 1933) as amended and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, as amended (hereinafter referred to as the "act") and the rules of practice and procedure covering the formulation of marketing agreements and orders (7 CFR, Supps. 900.1 et seq., 11 F. R. 7737, 12 F. R. 1159) public hearings were held upon certain proposed amendments to the tentatively approved marketing agreement and to the order, as amended, regulating the handling of milk in the Lowell-Lawrence, Massachusetts, marketing area; and the decision (12 F. R. 4420) was made with respect to amendments by the Secretary on June

30, 1947. Upon the basis of the evidence introduced at such hearings and the record thereof, it is found that:

(1) The said order, as amended and as hereby further amended, and all of the terms and conditions of said order, as amended and as hereby further amended, will tend to effectuate the declared policy of the act;

(2) The prices calculated to give milk produced for sale in said marketing area a purchasing power equivalent to the purchasing power of such milk as determined pursuant to sections 2 and 8 (e) of the act are not reasonable in view of the price of feeds, available supplies of feeds, and other economic conditions which affect market supplies of and demand for such milk, and the minimum prices specified in the order, as amended and as hereby further amended, are such prices as will reflect the aforesaid factors, insure a sufficient quantity of pure and wholesome milk, and be in the public interest, and

(3) The said order, as amended and as hereby further amended, regulates the handling of milk in the same manner as and is applicable only to persons in the respective classes of industrial and commercial activity specified in a marketing agreement upon which hearings have been held.

The foregoing findings are supplementary and in addition to the findings made in connection with the issuance of the aforesaid order and the findings made in connection with the issuance of each of the previously issued amendments thereto; and all of said previous findings are hereby ratified and affirmed except insofar as such findings may be in conflict with the findings set forth herein.

(b) *Additional findings.* It is necessary to make effective promptly the present amendments to the said order, as amended, to reflect current marketing conditions and to give producers immediately some assurance of a substantial seasonal increase in prices as an incentive to a needed increase in milk production during the fall and winter months of 1947-48. Any delay in the effective date of this order, as amended, and as hereby further amended, will seriously threaten the supply of milk for the Lowell-Lawrence, Massachusetts, marketing area and, therefore, it is impracticable, unnecessary, and contrary to the public interest to delay the effective date of this order for 30 days after its publication (Sec. 4 (c), Administrative Procedure Act, Pub. Law 404, 79th Cong., 60 Stat. 237)

(c) *Determinations.* It is hereby determined that handlers (excluding cooperative associations of producers who are not engaged in processing, distributing, or shipping the milk covered by this order, as amended) of more than 50 percent of the volume of milk covered by this order, as amended and as hereby further amended, which is marketed within the Lowell-Lawrence, Massachusetts, marketing area, refused or failed to sign the proposed marketing agreement regulating the handling of milk in the said marketing area; and it is hereby further determined that:

(1) The refusal or failure of such handlers to sign said proposed marketing

agreement tends to prevent the effectuation of the declared policy of the act;

(2) The issuance of this amended order is the only practical means, pursuant to the declared policy of the act, of advancing the interests of producers of milk which is produced for sale in the said marketing area; and

(3) The issuance of this order further amending the said order, as amended, is approved or favored by at least two-thirds of the producers who, during the determined representative period (February 1947) were engaged in the production of milk for sale in the said marketing area.

It is therefore ordered, That on and after the first day of August 1947, the handling of milk in the Lowell-Lawrence, Massachusetts, marketing area shall be in conformity to and in compliance with the terms and conditions of the aforesaid order, as amended, and as hereby further amended; and the aforesaid order, as amended, is hereby further amended as follows:

1. In § 934.6 (a) (1) delete the words "except that from the effective date hereof through February 1947 the price shall be not less than \$5.70 per hundredweight: *Provided,* That for each delivery period or part thereof prior to February 1, 1947, which falls within any emergency period declared by market administrator of the order, as amended, regulating the handling of milk in the Greater Boston marketing area pursuant to § 904.3 (a) (14) of that order, the price shall be not less than \$6.09."

2. Delete § 934.6 (a) (1) (iv) and substitute the following:

(iv) Subject to subdivisions (v) (vi) and (vii) of this subparagraph, the Class I price per hundredweight shall be as shown in the following table;

CLASS I PRICE SCHEDULE

Value computed pursuant to (iii) of this subparagraph (cents)		Class I price (dollars per cwt.)	
At least—	But less than—	April through June	July through March
0	25	2.15	2.59
25	30	2.37	2.81
30	35	2.59	3.03
35	40	2.81	3.25
40	45	3.03	3.47
45	50	3.25	3.69
50	55	3.47	3.91
55	60	3.69	4.13
60	65	3.91	4.35
65	70	4.13	4.57
70	75	4.35	4.79
75	80	4.57	5.01
80	85	4.79	5.23
85	90	5.01	5.45
90	95	5.23	5.67
95	100	5.45	5.89
100	105	5.67	6.11

If the value computed pursuant to subdivision (iii) of this subparagraph is 105 cents or more the price shall be increased at the same rate as would result from an extension of this table.

3. Add three new subdivisions to § 934.6 (a) (1) as follows:

(v) The Class I price for any of the months of March through June of each year shall not be higher than the Class I price for the immediately preceding month; and the Class I price for any of the months of September through December of each year shall not be lower

than the Class I price for the immediately preceding month.

(vi) The Class I price shall not be less than \$5.23 per hundredweight for the month of August 1947 and shall not be less than \$5.67 per hundredweight for each of the months of September through December 1947.

(vii) The Class I price for January 1948 shall not be less than the December 1947 Class I price minus 44 cents, and the Class I price for February 1948 shall not be less than the January 1948 Class I price minus 44 cents.

4. In § 934.6 add a new paragraph as follows:

(d) *Use of equivalent prices in formulas.* If for any reason a price for any milk product specified by this order for use in computing class prices and for other purposes is not reported or published in the manner described by the order, the market administrator shall use a price determined by the Secretary to be equivalent to or comparable with the price which, is specified.

5. In § 934.7 renumber paragraph (e) as (f) delete paragraphs (c) and (d), and add new paragraphs (c) (d), and (e) to read as follows:

(c) *Reports regarding individual producers.* (1) Within 7 days after a producer moves from one farm to another, or starts or resumes deliveries to a handler's plant, the handler shall file with the market administrator a report stating the producer's name and post office address, the date on which the change took place, and the farm and plant locations involved. The report shall also state, if known, the plant to which the producer had been delivering immediately prior to starting or resuming deliveries.

(2) Within 7 days after the 5th consecutive day on which a producer has failed to deliver to a handler's plant, the handler shall file with the market administrator a report stating the producer's name and post office address, the date on which the last delivery was made, and the farm and plant locations involved. The report shall also state, if known, the reason for the producer's failure to continue deliveries.

(d) *Reports of payments to producers.* Each handler shall submit to the market administrator within 5 days after his request, made not earlier than 14 days after the end of the delivery period, his producer pay roll for such delivery period which shall show for each producer:

(1) The daily and total pounds of milk delivered with the average butterfat test thereof and

(2) The net amount of such handler's payments to such producer with the prices, deductions, and charges involved.

(e) *Maintenance of records.* Each handler shall maintain detailed and summary records showing all receipts, movements, and disposition of milk and milk products during the month.

6. Revise § 934.8 (c) to read as follows:

(c) *Milk subject to the Greater Boston order.* The provisions hereof shall not apply, except as provided in § 934.5 and

§ 934.7, to the handling of milk which is received from a plant which is a regulated plant, as defined in the order of the Secretary regulating the handling of milk in the Greater Boston, Massachusetts, marketing area, or which is received from a person who is a producer, as defined in that order.

7. Revise § 934.9 (b) (2) to read as follows:

(2) Subtract any amounts which the handler is required to pay on such milk pursuant to those provisions of the order of the Secretary regulating the handling of milk in the Greater Boston, Massachusetts, marketing area (i) which requires a handler under that order who operates an unregulated plant from which outside milk is disposed of to consumers in the Greater Boston, Massachusetts, marketing area, without intermediate movement to another plant, to make payments to producers as defined in that order, through the administrator of that order, on the quantity so disposed of, and (ii) which require payments for administrative expense under that order; and

8. Delete § 934.12 and substitute therefor the following:

§ 934.12 *Expense of administration.* As his pro rata share of the expense of administration hereof, each handler, except as set forth in § 934.8 (a) shall, on or before the 18th day after the end of each delivery period, pay to the market administrator 4 cents per hundredweight, or such lesser amount as the Secretary may from time to time prescribe, with respect to all milk received by him during such delivery period, from producers, from his own production, and with respect to milk or skim milk received from the type of handler described in § 934.8 (f) and moved to the marketing area.

9. Delete § 934.15.

(48 Stat. 31, 67, 675; 49 Stat. 750; 50 Stat. 246, 7 U. S. C., 601 et seq., Sec. 102, Reorg. Plan 1 of 1947, 12 F. R. 4534)

Issued at Washington, D. C., this 21st day of July 1947, to be effective on and after the 1st day of August 1947.

[SEAL] CHARLES F. BRANNAN,
Acting Secretary of Agriculture.

[F. R. Doc. 47-6981; Filed, July 24, 1947; 8:46 a. m.]

PART 965—MILK IN CINCINNATI, OHIO,
MARKETING AREA

MISCELLANEOUS AMENDMENTS

§ 965.0 *Findings and determinations*—(a) *Findings upon the basis of the hearing record.* Pursuant to Public Act No. 10, 73d Congress (May 12, 1933) as amended and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, as amended (hereinafter referred to as the "act") and the rules of practice and procedure governing proceedings to formulate marketing agreements and marketing orders (7 CFR, Supps., 900.1 et seq., 11 F. R. 7737; 12 F. R. 1159), a public hearing

was held on March 3, 1947, upon a proposed marketing agreement and proposed amendments to the order, as amended, regulating the handling of milk in the Cincinnati, Ohio, marketing area; and the decision (12 F. R. 4517) was made, with respect to the amendments, by the Secretary on July 3, 1947. Upon the basis of the evidence introduced at such hearing and the record thereof, it is found that:

(1) The said order, as amended and as hereby further amended, and all of the terms and conditions of said order, as amended and as hereby further amended, will tend to effectuate the declared policy of the act;

(2) The prices calculated to give milk produced for sale in said marketing area a purchasing power equivalent to the purchasing power of such milk as determined pursuant to sections 2 and 8 (e) of the act are not reasonable in view of the price of feeds, available supplies of feeds, and other economic conditions which affect market supplies of and demand for such milk, and the minimum prices specified in the order, as amended and as hereby further amended, are such prices as will reflect the aforesaid factors, insure a sufficient quantity of pure and wholesome milk, and be in the public interest; and

(3) The said order, as amended and as hereby further amended, regulates the handling of milk in the same manner as, and is applicable only to the persons in the respective classes of industrial and commercial activity, specified in a marketing agreement upon which hearings have been held.

The foregoing findings are supplementary and in addition to the findings made in connection with the issuance of the aforesaid order and the findings made in connection with the issuance of each of the previously issued amendments thereto; and all of said previous findings are hereby ratified and affirmed except insofar as such findings may be in conflict with the findings set forth herein.

(b) *Additional findings.* It is necessary to make effective promptly the present amendments to the said order, as amended, to reflect current marketing conditions and to give producers immediately some assurance of a substantial seasonal increase in prices as an incentive to a needed increase in milk production during the fall and winter months of 1947-48. Any delay in the effective date of this order, as amended, and as hereby further amended, will seriously threaten the supply of milk for the Cincinnati, Ohio, marketing area and, therefore, it is impracticable, unnecessary, and contrary to the public interest to delay the effective date of this order for 30 days after its publication (See section 4 (c), Administrative Procedure Act, Pub. Law 404, 79th Cong., 60 Stat. 237)

(c) *Determinations.* It is hereby determined that handlers (excluding cooperative associations of producers who are not engaged in processing, distributing, or shipping the milk covered by this order, as amended) of more than 50 percent of the volume of milk covered by this order, as amended and as hereby

further amended, which is marketed within the Cincinnati, Ohio, marketing area, refused or failed to sign the proposed marketing agreement regulating the handling of milk in the said marketing area; and it is hereby further determined that:

(1) The refusal or failure of such handlers to sign said proposed marketing agreement tends to prevent the effectuation of the declared policy of the act;

(2) The issuance of this order, amending the order as amended, is the only practical means, pursuant to the declared policy of the act, of advancing the interests of producers of milk which is produced for sale in the said marketing area; and

(3) The issuance of this order, further amending the aforesaid order, as amended, is approved or favored by at least two-thirds of the producers who, during the determined representative period (April, 1947), were engaged in the production of milk for sale in the said marketing area.

It is hereby ordered, That the handling of milk in the Cincinnati, Ohio, marketing area shall be in conformity to, and in compliance with, the terms and conditions of the aforesaid order, as amended and as hereby further amended; and the aforesaid order, as amended, is hereby further amended as follows:

1. Delete § 965.6 (a) (1) and substitute therefor the following:

(1) The price for Class I milk shall be the price for Class III milk plus \$1.65 for the delivery periods of April through July and \$1.35 for the delivery periods of August through March: *Provided,* That for the delivery periods of July and August 1947 the price for Class I milk shall not be less than \$4.80 and that for the delivery periods of September, October, November, and December 1947, such price shall not be less than \$5.24: *And provided further* That the Class I price for January 1948, shall not be less than the December 1947 Class I price minus \$0.44 and that the February 1948 Class I price shall not be less than the January 1948 Class I price minus \$0.44.

2. Delete § 965.6 (a) (2) and substitute the following:

(2) The price for Class II milk shall be the price for Class III milk plus \$0.60 for the delivery periods of April through July and \$0.50 for the delivery periods of August through March: *Provided,* That for the delivery periods of July and August 1947, the price for Class II milk shall not be less than \$4.35 and that for the delivery periods of September, October, November, and December 1947 such price shall not be less than \$4.79: *And provided further* That the Class II price for January 1948 shall not be less than the December 1947 Class II price minus \$0.44 and that the February 1948 Class II price shall not be less than the January 1948 Class II price minus \$0.44.

Issued at Washington, D. C., this 21st day of July 1947, to be effective on and after the 25th day of July 1947. (48

Stat. 31, 670, 675; 49 Stat. 750; 50 Stat. 246, 7 U. S. C., 601 et seq., Sec. 102, Reorg. Plan 1 of 1947, 12 F. R. 4534)

[SEAL] CHARLES F BRANNAN,
Acting Secretary of Agriculture.

[F. R. Doc. 47-6979; Filed, July 24, 1947;
8:46 a. m.]

TITLE 14—CIVIL AVIATION

Chapter I—Civil Aeronautics Board

[Civil Air Regs., Amdt. 41-7]

PART 41—CERTIFICATION AND OPERATION RULES FOR SCHEDULED AIR CARRIER OPERATIONS OUTSIDE THE CONTINENTAL LIMITS OF THE UNITED STATES

ISSUANCE OF AIR CARRIER OPERATING CERTIFICATES FOR ALASKAN AIR CARRIER OPERATIONS

Adopted by the Civil Aeronautics Board at its office in Washington, D. C., on the 18th day of July 1947.

The purpose of this amendment is to permit Alaskan air carriers who are unable to fully comply with the provisions of Part 41 to operate until October 31, 1948.

Alaskan air carriers are unable to meet all the requirements of Part 41, principally with respect to airport spacings, weather reporting facilities, and communications and navigational facilities. These carriers are, however, performing a much needed transportation service and under present operating practices an acceptable degree of safety has been maintained. The public interest will best be served if the carriers are permitted to conduct operations under the terms of air carrier operating certificates which provide such deviations from Part 41 as the Administrator finds can be made with safety.

Effective August 18, 1947, Part 41 of the Civil Air Regulations is amended by adding a new section to read as follows:

§ 14.1000 *Alaskan air carriers.* Whenever, upon investigation, the Administrator finds that the general standards of safety required for air carrier operations within the Territory of Alaska require or permit a deviation from any specific requirement of Part 41 for a particular operation or a class of operations for which an application for an air carrier operating certificate has been made, he may issue an air carrier operating certificate with appropriate changes, specifying therein the period during which such deviations may be permitted. The Administrator shall promptly notify the Board of any deviations included in the air carrier operating certificates and the reasons therefor. All certificates issued under the authority of this section shall terminate not later than October 31, 1948. (52 Stat. 984, 1007; 49 U. S. C. 425, 551)

By the Civil Aeronautics Board.

[SEAL] M. C. MULLIGAN,
Secretary.

[F. R. Doc. 47-7014; Filed, July 24, 1947;
8:49 a. m.]

TITLE 16—COMMERCIAL PRACTICES

Chapter I—Federal Trade Commission

[Docket No. 5110]

PART 3—DIGEST OF CEASE AND DESIST ORDERS

S & S TIE CO.

§ 3.72 (n 10) *Offering deceptive inducements to purchase or deal—Terms and conditions:* § 3.72 (p) *Offering deceptive inducements to purchase or deal—Undertakings, in general.* In connection with the offering for sale, sale, and distribution in commerce, of materials, patterns or instructions for making neckties or other articles, representing, directly or by implication, (1) that a contract of sale is a contract for services; or otherwise misrepresenting the character or terms of contracts offered; or, (2) that materials for processing will be furnished in sufficient quantities to afford continuous or profitable employment without any charge in addition to a stated payment, unless this is in fact done; prohibited. (Sec. 5, 38 Stat. 719 as amended by sec. 3, 52 Stat. 112; 15 U. S. C., sec. 45b) [Cease and desist order, S & S Tie Company, Docket 5110, June 5, 1947]

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 5th day of June A. D. 1947.

In the Matter of Joseph Schecter and Arnold Stockenberg, Copartners, Trading as S & S Tie Company

This proceeding having been heard by the Federal Trade Commission upon the complaint of the Commission, the answer of the respondents, and a stipulation as to the facts entered into upon the record between counsel for the Federal Trade Commission and the respondents which provides, among other things, that the Commission may proceed on said statement of facts to make its report stating its findings as to the facts (including inferences which it may draw from said stipulated facts) and its conclusion based thereon and enter its order disposing of the proceeding without the presentation of argument or the filing of briefs or of a report upon the evidence by the trial examiner, and the Commission having made its findings as to the facts and its conclusion that said respondents have violated the provisions of the Federal Trade Commission Act:

It is ordered, That respondents Joseph Schecter, an individual, and Arnold Stockenberg, an individual, jointly or severally, trading as S & S Tie Company or trading under any other name, their agents, representatives, and employees, directly or through any corporate or other device, in connection with the offering for sale, sale, and distribution in commerce, as "commerce" is defined in the Federal Trade Commission Act, of materials, patterns, or instructions for making neckties or other articles, do forthwith cease and desist from representing, directly or by implication:

1. That a contract of sale is a contract for services; or otherwise misrepresenting the character or terms of contracts offered.

2. That materials for processing will be furnished in sufficient quantities to afford continuous or profitable employment without any charge in addition to a stated payment, unless this is in fact done.

It is further ordered, That the respondents shall, within sixty (60) days after service upon them of this order, file with the Commission a report in writing setting forth in detail the manner and form in which they are complying with this order.

By the Commission.

[SEAL] WM. P. GLENDENING, Jr.,
Acting Secretary.

[F. R. Doc. 47-6994; Filed, July 24, 1947;
8:47 a. m.]

TITLE 31—MONEY AND FINANCE: TREASURY

Chapter I—Monetary Offices, Department of the Treasury

PART 131—GENERAL LICENSES UNDER EXECUTIVE ORDER 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO

EXEMPTION OF CERTAIN TRANSACTIONS

JULY 25, 1947.

Amendment to General License No. 87 under Executive Order No. 8389, as amended, Executive Order No. 9193, as amended, section 5 (b) of the Trading with the Enemy Act, as amended by the First War Powers Act, 1941, relating to Foreign Funds Control.

Section 131.87 (General License No. 87) is hereby amended to read as follows:

§ 131.87 *Exemption from section 2A (2) of the order—(a) Transactions exempted from section 2A (2) of the order.* A general license is hereby granted exempting all transactions from the provisions of section 2A (2) of the order, except transactions with respect to scheduled securities as defined in General Ruling No. 5.¹ (Sec. 5 (b), 40 Stat. 415, 966, sec. 2, 48 Stat. 1, 54 Stat. 170, sec. 301, 55 Stat. 839; 12 U. S. C. 95a, 50 U. S. C. App. Sup., 5 (b) E. O. 8389, April 10, 1940, as amended by E. O. 8785, June 14, 1941, E. O. 8832, July 26, 1941, E. O. 8963, Dec. 9, 1941, and E. O. 8998, Dec. 26, 1941, E. O. 9193, July 6, 1942, as amended by E. O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F. R. 6917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, June 28, 1946, and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F. R. 1769, 7184, 12 F. R. 6)

[SEAL] JOHN W. SNYDER,
Secretary of the Treasury.

[F. R. Doc. 47-6984; Filed, July 24, 1947;
8:47 a. m.]

¹ *Infra.*

APPENDIX A TO PART 131—GENERAL REGULATIONS UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO

IMPORTATION OR RECEIPT OF SECURITIES FROM FOREIGN COUNTRIES

JULY 25, 1947.

Amendment to General Ruling No. 5 under Executive Order No. 8389, as amended, Executive Order No. 9193, as amended, sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended by the First War Powers Act, 1941, relating to Foreign Funds Control.

Part 131, Appendix A, General Ruling No. 5 is hereby amended to read as follows:

(1) *Prohibitions with respect to bringing, receiving, or holding of scheduled securities.* Except as authorized herein, or as authorized by a license or other authorization of the Secretary of the Treasury, the following are prohibited:

(a) The sending, mailing, or otherwise bringing into the United States from any foreign country of any scheduled securities; or

(b) The receiving by any person in the United States of any scheduled securities mailed or otherwise sent directly to such person from any foreign country or

(c) The receiving or holding in the United States of any scheduled securities by any individual (whether for himself or for any other person, including any corporation or other organization) having actual knowledge that such securities are scheduled securities: *Provided however* (i) That no such individual shall be deemed to have such actual knowledge solely by reason of the publication in any manner of a list of such securities, or by reason of the fact that he has possession of a list of such securities, or by reason of any obligation express or implied to consult a list of such securities and (ii) that without limitation of the provisions of paragraph (2) hereof, the rights of any holder of scheduled securities who would otherwise be a bona fide holder shall not be affected or impaired hereby or by the publication hereof or of the list of scheduled securities.

(2) *Duty of persons bringing or receiving securities.* (a) Scheduled securities brought from a foreign country to the United States by any person entering the United States shall be forwarded by such person within five (5) days after his arrival in the United States to the Federal Reserve Bank of New York together with a statement in triplicate setting forth the following:

(i) His name and address;

(ii) A complete description of the securities;

(iii) The name and address of the person from whom he received the securities and the date of receipt; and

(iv) The circumstances under which the securities were received.

(b) Scheduled securities mailed or otherwise sent from a foreign country directly to any person in the United

States shall be forwarded by such person within five (5) days after receipt thereof to the Federal Reserve Bank of New York together with the above-specified statement in triplicate.

(c) Scheduled securities delivered to any individual (whether for himself or for any other person, including any corporation or other organization) in the United States who, at the time he receives such securities has actual knowledge within the meaning of paragraph (1) (c) above that they are scheduled securities or who subsequently acquires such knowledge while the securities are still in his possession shall be forwarded by such individual within five (5) days after he acquires such securities or such knowledge, as the case may be, to the Federal Reserve Bank of New York, together with the above-specified statement, in triplicate: *Provided however*, (i) That the foregoing provision, insofar as it concerns the subsequent acquisition of such knowledge, shall not affect any person who holds such securities as security for any obligation owing to such person; and (ii) that any individual who would otherwise be required by the provisions of this subparagraph to forward securities to the Federal Reserve Bank of New York may return the securities to the person from whom he received them if such person is in the United States. The individual initiating such return shall file a report with the Federal Reserve Bank of New York giving the name and address of the person originally delivering such securities to him, and shall advise the person to whom he returns such securities that they are scheduled securities which should be deposited with the Federal Reserve Bank of New York pursuant to this ruling unless they are returned with a similar notice to a person in the United States from whom they were received. The last person in the United States to whom such securities are returned shall forward them to the Federal Reserve Bank of New York together with the statement in triplicate herein above provided. In case securities are returned under the rules of a securities exchange, an association of securities dealers, or a similar organization, the last person to whom such securities are returned under such procedure, although he may not be the last person to whom such securities are returned hereunder, shall file with the Federal Reserve Bank of New York the above-specified statement in triplicate with respect to his original receipt of the securities in question together with the date on which he returned such securities to the person from whom he received them.

Securities forwarded to the Federal Reserve Bank of New York or returned to the person from whom received, in compliance with this paragraph, shall not be deemed to have been received or held in violation of this general ruling by the person forwarding or returning such securities. Such securities nevertheless shall be subject to all other provisions hereof.

(3) *Duty of persons to whom securities tendered.* Any person to whom scheduled securities are offered or tendered for the purpose of effecting any transaction with respect thereto who refuses to receive or accept delivery thereof having actual knowledge that they are scheduled securities shall file with the Federal Reserve Bank of New York a statement in triplicate setting forth:

(a) His name and address;

(b) A complete description of the securities;

(c) The name and address of the person who offered or tendered such securities and the date thereof; and

(d) The circumstances under which the securities were offered or tendered.

(4) *Disposition of securities delivered to Federal Reserve Bank of New York.* Except as otherwise instructed by the Treasury Department, the Federal Reserve Bank of New York shall hold securities which are delivered pursuant to this general ruling until the Treasury Department is satisfied as to their status under the Order. Applications for release of securities so held may be filed with the Federal Reserve Bank of New York.

The Federal Reserve Bank of New York shall act only as fiscal agent of the United States hereunder, and shall receive and hold securities delivered to it pursuant to this general ruling as such fiscal agent, subject to the further order of the Secretary of the Treasury.

(5) *Definition.* As used herein, the term "scheduled securities" shall include all securities appearing on the list appended hereto entitled "Scheduled Securities" and evidences thereof, including coupons appertaining thereto.

(Sec. 3 (a) 40 Stat. 412, sec. 5 (b) 40 Stat. 415, 966, sec. 2, 48 Stat. 1, 54 Stat. 179, sec. 301, 55 Stat. 839; 50 U. S. C. App. 3 (a), 12 U. S. C. 95a, 50 U. S. C. App. Supp., 5 (b) E. O. 8389, April 10, 1940, as amended by E. O. 8785, June 14, 1941, E. O. 8832, July 26, 1941, E. O. 8963, Dec. 9, 1941, and E. O. 8998, Dec. 26, 1941, E. O. 9193, July 6, 1942, as amended by E. O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F. R. 6917; Regulations Apr. 10, 1940, as amended June 14, 1941, Feb. 19, 1946, June 28, 1946, and Jan. 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F. R. 1769, 7184, 12 F. R. 6)

[SEAL]

JOHN W. SNYDER,
Secretary of the Treasury.

SCHEDULED SECURITIES

PART I—BONDS

S. A. Aciéries Reunies de Burbach-Eich-Dudelange (A. R. B. E. D.)—5 $\frac{1}{4}$ % Sinking Fund—1923/42:

\$600			
B 18528	B 20452	B 22519	B 27017
B 18337	B 20337	23400	27274
B 18000	B 21725	B 24441	27235
B 19469	B 22021	B 24867	27236
B 19410	B 22530	B 25055	D 27567
B 18437	B 22031	B 25342	B 27643
B 19513	B 22032	B 26514	22431
B 20165	B 22033	27015	B 28638
B 20223	22271	27016	

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

S. A. Acieries Reunies de Burbach-Eich-Dudelange (A. R. B. E. D.)—5¼% Sinking Fund—1926/42—Continued.

\$150

A 282	A 3576	A 4244	9994
A 283	A 3655	A 4315	11834
A 475	A 3656	A 9332	11835
1139	A 3657	A 9645	A 12561
A 3132	A 3658	A 9697	A 12444
3495	A 3754	A 9693	A 17224
3403	A 4237	9884	A 17637
3503	A 4243	A 9932	A 17638

American Foreign Power Company, Inc.—debtenture gold 5% due 2030:

\$1,000.

7332	43592	46048	46537
23307	45452	46049	46578
37119	45524	46055	
37416	46003	46512	
40620	46045	46536	

\$500

836 855 884 925

American I. G. Chemical Corporation—5½% Bonds 1929/49:

\$1,000

10189 0

American Smelting & Refining Company—5% 1st mortgage 30-y Bonds:

\$1,000

67 6177

American Telephone & Telegraph Company—3¼% Bonds 1938/66:

\$1,000

20-824 80-540

American Telephone & Telegraph Company—5½% Bonds 1923/43:

\$1,000

16002 95325 95326

American Waterworks and Electric Company, Incorporated—5% Bonds 1927/75:

\$1,000

B 2615 B 2616 B 2949

Anaconda Copper Mining Company—4½% Bonds 1935/50:

\$1,000

19523 43018 44112 50844

Antwerp, City of—External Sinking Fund gold 5% Loan of 1928—due 1958:

\$1,000

222	2090	3512	6379
228	2091	3556	6416
354	2222	3801	6668
355	2223	3968	6914
451	2250	3971	6916
456	2298	4049	7020
749	2300	4134	7021
750	2355	4292	7038
751	2495	4576	7058
752	2560	4685	7881
783	2561	4949	7882
808	2654	5298	8366
1190	2730	5543	8725
1328	2861	5544	8740
1491	2863	5558	9001
1527	3231	5559	9002
1933	3233	5652	9245
1934	3339	5710	9449
1935	3434	6116	

\$500

480 491 517 518
490 492

A. R. B. E. D. (See first listing in this schedule.)
(S. A. Acieries Reunies de Burbach-Eich-Dudelange.)

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Argentine, Republic of—Sinking Fund 4% Conversion Loan due February 15, 1972:

\$1,000

2074	25355	40104	55932
2291	25356	40145	55933
5145	28575	41905	56924
9665	28576	46680	57883
11423	28578	47653	59055
11426	30240	48702	59450
11442	30241	48788	59842
11443	31006	42054	59844
12550	31200	49702	59975
12551	31201	50332	60755
12552	31202	50333	60756
12553	33563	50334	60757
12568	34332	50335	60758
12574	34704	50336	60806
15240	34788	50337	60307
16957	35331	50238	63803
17180	35382	50339	62925
19003	35409	50340	62926
19004	35930	50341	62927
20230	35931	50342	62929
20254	35932	50343	64446
21613	35933	50344	66068
21614	39175	50345	67144
23930	39176	50346	67752
24179	39369	50349	68070
24724	39370	54547	68258
25347	40100	54548	68259
25348	40101	55213	68260
25352	40102	55930	68261
25353	40103	55931	68262

\$500

1946

Argentine, Republic of—4½% 1938/48 (10 Y.)

\$1,000

M 9539 M 24569 M 24570 M 24571

Argentine, Republic of—4½% Bonds 1936/71.

\$1,000

1957 21947 21948

Argentine, Republic of—6% Bonds 1923/57:

\$1,000

9988

Armour & Company of Delaware (Merged in 1943, Armour and Company) (Illinois)—4% Bonds 1935/55:

\$1,000

MB 22525

Associated Gas & Electric Company—3¼% Bonds 1933/78:

\$1,000

M 3952 M 14986 M 14987

Associated Gas and Electric Company—Sinking Fund Income Debenture 4% due 1978.

\$1,000

402	3059	4184	5316
425	3603	4185	5317
621	3691	4332	5333
959	3692	4339	5777
990	3748	4356	5778
1042	3766	4357	6196
1118	3796	4365	6197
1187	3893	4374	6653
1188	3904	4379	6659
1316	3905	4380	6822
1473	3947	4381	6825
2118	3993	4382	6856
2413	4069	4383	7119
2482	4074	4384	7141
2844	4138	4385	
3057	4139	4862	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Associated Gas and Electric Corporation—Debenture 5½% due 1973:

\$1,000

1262	10264	23333	32684
1263	14168	24073	33483
3272	14186	25055	34283
4273	14455	25429	34284
4283	14974	25495	34390
6116	15005	26348	34588
7293	15324	26583	35497
7545	16691	27510	36045
7777	18034	29238	39716
9491	18190	30039	
9904	18544	31183	

Atchison Topoka and Santa Fe Railway Company (The)—Convertible Gold 4% due 1955:

\$1,000

753	11024	25303	37689
799	14849	25693	40046
1491	14587	32207	40103
1623	16027	32856	44100
2277	22143	33044	44716
3090	22157	36211	44717
4186	23167	36310	45067
4924	23535	36311	48032
5400	24247	37229	48037
7925	24877	37320	48082

Atchison Topoka and Santa Fe Railway Company (The)—Convertible Gold 4% due 1960:

\$1,000

7916	32377	35431	38457
21531	32495	39234	
31503	33044	39297	

Atchison Topoka and Santa Fe Railway Company (The)—General Gold 4% due 1995:

\$1,000

280	9685	16901	38161
644	9702	17965	38308
709	10015	18194	39225
770	10016	18507	39958
816	10018	20222	40444
918	10220	20306	40446
1297	10238	20425	40607
1700	10652	21746	41312
1863	11085	23035	42413
1865	11144	23191	43013
2023	11170	23797	43411
2206	11176	25016	44330
2531	11368	26188	45042
2917	11678	26636	46388
3252	11725	27475	47003
3432	11840	28308	47297
3622	11933	29382	48105
3861	11973	29599	48982
3952	12180	29968	49250
4481	12184	29967	49523
4645	12232	30193	51003
4707	12577	30228	51064
4708	13255	30883	51074
4986	13426	30884	53037
5366	13612	32365	53802
5610	13701	32470	53372
5721	13795	32546	53399
5843	14165	32670	55515
5890	14218	34112	54701
5918	14529	34235	55168
5990	14548	34425	55309
6195	14663	34564	55401
6298	14912	34699	55679
6517	14920	34812	56133
6518	14973	35110	56189
6519	15472	35183	56202
6562	15572	35210	56760
6728	15807	36987	57370
6929	15810	36919	59100
7445	15911	36130	59780
7610	15912	36130	60366
7793	15934	36620	60433
7889	16446	36699	60769
7956	16566	37723	60760
8861	16568	38088	60837
9545	16586	38095	60897

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Atchison, Topeka and Santa Fe Railway Company (The)—General Gold 4% due 1995—Continued.

\$1,000—Continued

61404	73908	86839	105944
61850	74691	88091	106973
62065	74733	88536	107266
63031	74837	88538	111632
63484	76418	83738	111765
63557	76825	89661	111766
63740	77163	89953	112367
64036	77294	89954	112583
64102	77527	90033	112864
64136	77853	90163	113301
65283	77900	90262	113399
67164	77966	90263	114985
67184	78273	90267	114986
67598	78688	90660	115561
67631	78760	90765	116104
68341	79437	91051	116234
68457	79612	91280	116718
69730	79820	91383	116749
70026	79846	91937	116865
70098	79906	92109	117110
70552	80055	92702	117181
70867	80501	92834	117700
71539	80845	92891	119287
71853	80846	93671	119757
72149	81022	95974	120966
72192	81365	96009	121448
72340	81539	96519	121455
72419	81540	96766	122413
72477	81541	99516	122905
72931	81542	99611	123141
73024	81543	101069	123787
73255	81544	101144	124312
73434	81545	101188	124522
73437	82921	101685	125036
73438	83005	103626	125520
73504	83988	103678	
73715	84327	104056	
73900	84636	104057	

\$500

350	5729	21110	40188
403	5730	21576	40254
1271	5788	21910	40611
1325	6133	23817	40883
1558	6654	23818	41071
1559	6802	24518	41072
2314	7102	26107	41073
2380	7110	28109	41074
3102	7181	30700	41076
3103	7259	31950	41676
3249	7624	31976	41812
3476	8272	32107	42239
3517	8660	32361	42391
3532	9273	33051	43044
3535	10252	33346	44215
3620	10740	33773	44308
3650	11198	34232	44412
3655	11670	35480	45006
3704	12436	35513	45239
3828	12621	37142	45240
3944	15579	37274	46449
4136	15734	37540	46895
4431	16884	38130	47725
4615	17349	38622	49293
4854	17805	39592	49615
5257	18965	39664	
5319	19228	40013	
5465	20907	40014	

Atchison Topeka & Santa Fe Railway Company (The)—4% 1895. Adjustment Gold Bonds due 1995:

\$1,000

90	4080	70185	113760
437	9431	93413	119329
933	18984	93414	119330
975	54717	105237	125437
1193	70178	105238	125593
2425	70179	105239	

\$500

8140	9803	36621	38015
9010	30340	37338	38293

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Atchison, Topeka & Santa Fe Railway Company—4½% 1928. Convertible Debenture Gold Bonds, due 1948:

\$500

1240

Australia, Commonwealth of—4½% Bonds 1928 due 1956:

\$1,000

258	11468	16164	33084
388	13017	16888	33705
389	13153	17245	33997
419	13166	17246	33998
653	13767	17247	34218
660	14577	17257	34219
929	14578	17383	34231
977	14579	19338	34799
979	14580	19339	34816
2579	14581	20251	34817
2580	14582	20802	35439
2767	14583	20936	35500
2793	14584	20997	35715
2860	14852	20998	35716
3406	14853	20999	36293
3407	14854	21000	36294
3426	14967	22425	36295
3428	14968	23549	36296
3623	14969	23577	36718
4584	14970	23578	36904
4879	14971	23761	36718
6644	15014	23912	39531
8302	15015	25455	40596
8303	15016	25766	42306
9740	15017	26094	42343
9814	15018	27202	43872
9908	15019	30481	44858
9909	15020	31011	47066
9910	15175	31127	47907
11461	15343	31854	48194
11465	16156	31855	
11466	16161	32331	
11467	16163	32332	

Australia, Commonwealth of—5% Bonds 1925 due 1955:

\$1,000

524	12111	12119	19051
526	12112	12120	21832
527	12113	13938	22879
528	12114	16046	26964
3902	12115	18047	26365
3903	12116	19048	40093
6932	12117	19049	42052
6933	12118	19050	70604

Australia, Commonwealth of—5% Bonds due 1957:

\$1,000

2275	12214	28349	37703
2841	12215	29360	37704
2842	15960	29961	37705
7604	15961	31866	37789
7605	17759	34038	37859
7635	25254	35118	37870
10714	26349	35192	
11092	27794	37701	

Baltimore and Ohio Railroad Company (The)—4% Bonds, 50-Y, due 1948:

\$1,000

18043	47420	50082	59748
22697	50081	50083	59749

Baltimore and Ohio Railroad Company (The)—4½% Bonds, 1930/60:

\$1,000

3019	9109	21736	34886
3110	9110	22198	37366
3113	9111	22200	41213
5639	9112	24714	42340
9107	9113	32926	42389
9108	9114	32927	

Baltimore and Ohio Railroad Company (The)—5% Bonds, 1932/98:

\$500

542 543

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Baltimore and Ohio Railroad Company (The)—5% Bonds, 1926/2000:

\$1,000

21259 21260 D25263 D25364

Belgium, Kingdom of—30 Year External Sinking Fund 6% Gold Loan of 1925 due 1955:

\$1,000

7493 7717 20777 45219

Belgium, Kingdom of, External 25-year 6½%—Gold Loan of 1924 due 1949:

\$1,000

54

Belgium, Kingdom of—30-Year External Sinking Fund 7% Gold Loan due 1955:

\$1,000

10173

\$500

253 259

Bethlehem Steel Corporation—3½% Bonds 1937/52:

\$1,000

359	4419	30193	36454
4414	10600	30194	36724
4415	16936	32203	39323
4416	22454	33322	39324
4417	28455	33323	43967
4418	28759	36453	

Bethlehem Steel Corporation—4¼% Bonds 1935/60, Series D:

\$1,000

[DM 7230 DM 8920 DM 20122 DM 44276 DM 44277

Bethlehem Steel Corp. 5% 1st Lien Ref. 30 yr. due 1942:

\$1,000

2039 3332 13422

Bolivia, Republic of—External Secured Gold 7% loan of 1927 due 1958:

\$1,000

35	3183	6054	8362
39	3333	6055	8427
54	3450	6056	8462
65	3826	6057	8822
434	3827	6058	8823
569	4287	6059	8824
597	4804	6071	9454
704	5144	6036	9495
844	5149	6103	9570
903	5151	6117	9579
1012	5152	6123	9931
1489	5153	6134	10005
1793	5154	6139	10018
2572	5155	6150	10332
2573	5156	6154	10686
2630	5157	6167	10392
2638	5593	6196	10925
2857	5916	6215	10348
2881	5966	6219	12339
2963	5973	6222	12340
3003	5977	6225	12387
3003	6000	6226	12345
3038	6003	6401	13431
3136	6046	7941	13432

\$500

232	290	383	942
233	291	404	
243	303	405	
244	321	664	

Bolivia, Republic of—External Secured Sinking Fund Gold Bonds 7% of 1923 due 1969:

\$1,000

49	65	67	69
64	66	68	179

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Bolivia, Republic of—External Secured Sinking Fund Gold Bonds 7% of 1928 due 1969—Continued.

\$1,000—Continued

182	5627	10248	15088
300	5628	10354	15225
522	5630	10357	15226
591	5631	10458	15364
783	5821	10530	15426
847	5875	10531	15429
1089	6059	10532	15458
1257	6839	10609	15546
1260	6640	10611	15595
1486	6827	10612	15730
1948	6978	10638	15871
1949	7047	10852	16290
2025	7096	10853	16648
2202	7146	10854	16989
2297	7166	10973	17088
2648	7250	10985	17092
2835	7251	11012	17344
2859	7325	11216	17345
2860	7326	11329	17347
2861	7335	11453	17449
2868	7361	11745	17605
2957	7431	11797	17606
3042	7487	12026	17609
3126	7886	12055	17733
3127	7964	12346	18070
3299	8020	12474	18195
3505	8027	12583	18295
3507	8038	13238	18426
3700	8098	13756	18945
3784	8171	13766	18946
3931	8175	13789	19115
4026	8193	13824	19488
4401	8203	13825	19530
4434	8252	13855	19858
4742	8413	13898	20497
4977	9189	14118	20769
5063	9190	14438	21228
5115	9859	14432	21308
5217	10060	14700	21347
5256	10112	14708	21428
5257	10113	14807	21429
5549	10242	14822	21544
5569	10247	15009	21546

\$500

138	898	2001	2336
545	909	2023	
745	1673	2219	
746	2000	2220	

Bolivia, Republic of—8% Bonds, 1922/47;

\$1,000

1083	M-13981	14941	
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Brazil, United States of—5% Funding bonds due 1951:

\$1,000

964	3502	9745	9775	14249
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\$500

3680	7905		
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\$100

5983	12750	34789	41538
6049	13325	34898	41674
6050	13326	34899	41678
10563	13327	34900	41856
11700	15515	34928	42804
12369	15708	34929	42805
12370	15709	34930	42835
12371	15710	35181	42868
12372	17597	35182	42869
12373	20663	35189	45542
12374	20664	35498	48337
12375	20665	35499	57746
12376	20667	35500	57747
12377	20674	35501	60446
12378	25071	36579	60464
12379	33915	36580	62521
12380	33941	36581	66824
12381	33942	36582	70275
12382	33949	41332	70276
12383	34770	41333	70281

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Brazil, United States of—5% Funding bonds due 1951—Continued.

\$100—Continued

71485	74997	75000	90204
71486	74998	90203	
74996	74999		

Brazil, United States of—External Sinking fund gold 6½% loan of 1926 due October 1, 1957:

\$1,000

59	19917	22216	28767
106	19975	22346	28855
301	20053	22364	29213
676	20084	22370	29838
2318	20085	22407	31500
2732	20120	22425	31886
3369	20138	22433	32275
3508	20139	22434	32276
4097	20159	22435	32735
4274	20164	22469	33076
4305	20168	22470	33105
6774	20170	22471	33789
7102	20177	22472	34106
7795	20258	22486	34109
7905	20270	22514	34363
8236	20379	22515	34449
8237	20413	22591	34687
8239	20416	22650	35661
8240	20438	22666	36007
8367	20504	22679	36086
9475	20531	22684	36181
9990	20563	22880	36423
10021	20573	22897	36573
10046	20578	22928	36802
10184	20586	22998	37382
10191	20603	23053	38345
10327	20632	23072	38723
10678	20633	23219	38916
10788	20657	23222	39175
12239	20709	23317	40232
12240	20716	23349	40318
12241	20733	23378	40884
13199	20745	23389	41034
13318	20758	23440	41262
13327	20853	23447	41541
13909	20914	23489	41691
13970	20920	23490	42796
13973	20923	23524	42797
14223	20938	23591	45264
14268	21007	23628	45567
14543	21008	23712	46344
15614	21030	23855	47676
17000	21036	24241	47994
17454	21081	24259	47995
18237	21082	24269	48232
18238	21155	24282	48342
18452	21259	24641	48664
18564	21274	24920	48665
19582	21361	24968	48663
19586	21367	25116	48795
19591	21408	25361	48796
19592	21428	25485	48898
19604	21432	25550	49395
19605	21448	25674	49415
19606	21773	25767	50114
19607	21779	25857	51915
19608	21780	26358	52142
19620	21863	26462	52758
19632	21833	26650	53831
19633	21948	26832	53997
19781	21961	27588	54239
19798	21998	27637	54240
19824	22074	27648	54372
19825	22076	27776	54608
19859	22136	27788	55468
19903	22189	28001	55943
19915	22192	28711	56019

\$500

520	802	1039	5478
541	803	1082	5664
542	804	1106	5752
545	876	1165	5761
546	887	1221	5805
700	896	4215	
769	943	5431	
801	981	5470	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Brazil, United States of—8½% Bonds issued 1927 due 1957:

\$1,000

10327

Bräzil, United States of—8% Bonds due 1941.

\$1,000

5059	26398	37105	46222
9883	28934	37168	
10238	37107	42710	

Brisbane, City of—External Sinking Fund gold 5% loan of 1928 due 1958:

\$1,000

596	3664	5302	5308
2191	4072	5321	5419
3661	4933	5334	5714

Brooklyn Edison Company, Inc.—¾% Bonds 1936/66:

\$1,000

485	486	487	
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Budapest, City of—6% Bonds 1927 due 1962:

\$2,000

7975	7076		
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\$1,000

5989	7785	7701	7976
6091	7786	7809	7984
7712	7787	7810	7985
7782	7788	7893	
7783	7789	7959	
7784	7790	7975	

\$500

1300	1337	1338	1447
1301			

Buenos Aires, Province of—3% Bonds 1936/84:

\$1,000

111	179	318	402
112	180	319	
148	181	320	

\$500

413	1839	1868	1873
507	1840	1869	1873
508	1841	1870	
1425	1842	1871	

\$100

312	1350	1958	5641
313	1378	2127	
758	1891	4099	
1260	1957	4100	

Buenos Aires, Province of—4½%—4¾% Ext. Readjust. sinking fund dup 3/1/77:

\$1,000

355	7368	14327	17062
356	7369	14328	17063
395	7370	14329	17064
396	7371	14330	17081
1949	7372	14359	17095
4219	7373	14402	17130
4889	8308	14450	17428
5954	8309	14555	17434
7191	8335	10209	17444
7354	10851	16210	17445
7355	11263	16214	17446
7356	11273	16556	17447
7357	11284	16557	17448
7358	11285	16558	17449
7359	11286	16973	17488
7360	11287	17005	17502
7361	11330	17012	17505
7362	13766	17034	18678
7363	14043	17035	19409
7364	14320	17036	19414
7365	14322	17053	21281
7366	14323	17054	21579
7367	14326	17061	21580

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Buenos Aires, Province of—4½%—4½% Ext. Readjust. sinking fund due 3/1/77—Continued.

\$1,000—Continued

21581	21598	23716	31917
21582	21648	24253	32103
21583	21649	24581	32391
21584	21968	24631	32475
21585	22003	24651	32476
21586	22004	24780	32477
21587	22005	25392	32478
21588	22006	25731	32583
21589	22100	26242	32775
21590	22952	26243	32776
21591	22968	26309	32777
21592	22984	26310	32778
21593	22985	26311	32779
21594	22986	31227	32780
21595	22987	31338	32979
21596	22999	31488	34637
21597	23302	31766	34638

\$500

1031	1448	1933	3028
1042	1454	2276	3029
1043	1472	2277	3030
1047	1636	2671	3031
1048	1697	2672	3564
1049	1698	2734	4293
1058	1737	2735	7526
1059	1791	2736	
1076	1794	2738	
1446	1932	2739	

Bush Terminal Company—Consolidated gold 5%, due 1955:

\$1,000

1889	2334	2419	2431
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Caja de Prestamos para Obras de Irrigacion y Fomento de la Agricultura S. A.—4½% 35 year Gold Bonds, due 1943:

\$1,000

5446	8189	9692	11420
5574	9061	10132	12622
5984	9082	10134	
6859	9386	10520	
7668	9473	11419	

\$500

111	837	2945	6460
138	862	3079	6574
716	863	3080	

\$100

3315	3524
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Caldas, Dept. of, Colombia—7½% 1926/46:

\$1,000

8047

Canada, Dominion of—3% Bonds 1936:

\$1,000

8583	13840	13845	43693
8584	13841	E 39767	43694
13837	13842	43445	43695
13838	13843	43691	
13839	13844	43692	

Canada, Dominion of—3% Bonds 1937 due 1967:

\$1,000

23721

Canada, Dominion of—3% Bonds 1938 due 1968:

\$1,000

B 2656

Canada, Dominion of—4½% Bonds 1931 due 1956:

\$1,000

R6/E. O. 26238	R6/E. O. 33132
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SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Canada, Dominion of—5% Bonds 1922 due 1952:

\$1,000

17199	42739	65062	82563
34446	65023	82567	

Canadian National Railway Co.—Guaranteed Gold, 5% Bonds Issued July 1923 due 1969:

\$1,000

25208	46536
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Canadian National Railway Co.—Guaranteed Gold, 5% bonds Issued October 1929 due 1969:

\$1,000

2873	11253	12630	23709
8990	11254	12681	34712
9886	11257	12682	42141
9936	12078	16701	42142
9963	12211	16717	42143
10701	12234	16965	42388
10702	12259	16451	42939
11241	12257	19837	53895
11251	12420	23672	53932
11252	12677	23708	

Canadian National Railways System—4½% Bonds 1931/51:

\$1,000

3337	24004	24477	25826
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Canadian National Railways System—4½% Bond 1931/56:

\$1,000

44858

Canadian National Railways System—4¾% Bond 1930/55:

\$1,000

28324

Canadian Pacific Railway Company—Perpetual 4% Consolidated Debenture Stock:

\$1,000

251	6533	10934	16292
252	6817	11115	16304
253	6818	11398	16313
254	6877	11639	16447
255	6993	11769	16470
377	7042	11831	16695
704	7138	11934	16706
810	7267	11933	17148
1022	7372	12032	17779
1082	7381	12089	18053
1121	7438	12232	18097
1162	7467	12348	18179
1372	7470	12455	18480
1643	7648	12489	18482
1951	7704	12532	18508
2210	8088	12869	18561
2244	8411	12980	18769
2277	8420	13323	18835
2316	8435	13494	19188
2389	8436	13500	19322
2729	8531	13735	19661
2733	8583	13834	19663
2693	8604	14039	19665
3034	8640	14118	19666
3745	9051	14259	19667
3816	9348	14843	19669
3839	9515	14844	19791
3852	9529	14951	19960
3881	9547	15566	19984
4165	9798	15570	20025
4166	9967	15653	20101
4521	10016	15677	20313
4653	10149	15831	20323
4755	10208	15900	20349
4783	10230	15901	20362
4864	10262	15902	20463
5008	10385	15990	20545
5042	10428	16068	20628
5205	10432	16109	20629
5617	10522	16285	20716
6045	10932	16291	21227

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Canadian Pacific Railway Company—Perpetual 4% Consolidated Debenture Stock—Continued.

\$1,000—Continued

21324	31256	38263	48111
21420	31277	39181	48194
21683	31494	39440	48222
21707	31515	39352	48235
21703	31516	40063	48236
21823	31595	41303	48257
22152	31693	41547	48367
22270	31623	41720	48702
22334	31640	41762	75211
22407	31920	42232	75237
22760	32003	42320	76973
22783	32192	43034	76974
22895	32235	43095	76975
23034	32393	43161	76976
23200	32455	43445	76977
23201	32462	44210	76160
23353	32704	44211	76393
23323	32930	44212	76474
23947	33345	44213	77933
24517	33534	44214	78065
24691	33659	44261	78162
24694	33669	44262	78192
24793	33810	44263	78323
25014	33832	44264	80792
25033	33932	44267	80802
25252	33961	44523	80912
25544	34034	44572	81513
25835	34040	44574	82404
26259	34061	44636	82633
26576	34111	44705	83493
26581	34146	44937	83602
26775	34523	45114	84189
27203	34544	45391	84233
27218	34950	45459	84615
27643	34953	45637	85199
27671	35465	45701	85523
27816	35493	45796	86126
27961	36105	45834	86262
28181	36457	46029	86263
28771	36774	46030	86295
29180	36832	46033	86522
29363	36955	46034	86764
29899	36956	46214	86825
30187	37003	46383	86376
30425	37178	46650	87130
30442	37432	46905	87301
30923	37517	47016	87453
31019	37619	47673	88144
31020	37817	48033	
31146	37840	48109	

\$500

128	1833	2780	4133
364	1883	2781	4134
833	2778	3837	
1749	2779	3838	

\$100

53	3154	5322	7573
633	3155	5597	7614
1318	3159	5787	7890
1319	3157	5791	7891
1320	3797	6232	7992
1321	4438	6460	7993
3146	4439	6466	7994
3147	4599	6469	8717
3148	4595	6679	8765
3149	4517	6830	8766
3159	4518	6831	8961
3151	4840	6833	9056
3152	5183	7571	9100
3163	5321	7572	24337

Canadian Pacific Railway Company—4½% Gold Bonds 20 Year Guaranteed, 1926/46:

\$1,000

3	146	437	749
15	222	470	801
38	300	484	802
50	306	485	803
51	345	531	1394
89	378	532	1425
113	397	617	1427

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Canadian Pacific Railway Company—4½% Gold Bonds 20 Year Guaranteed, 1926/46—Continued.

\$1,000—Continued

1455	6652	10424	15662
1512	6790	10709	15813
1513	6820	10732	15818
1681	6853	10762	15897
1813	7038	10831	15898
1822	7054	10832	15966
2252	7483	10835	16074
2273	7496	10836	16097
2288	7717	10837	16232
2323	7757	10838	16281
2325	7891	10900	16282
2500	8145	10902	16286
2505	8146	11052	16382
2509	8147	11155	16488
2698	8153	11190	16489
2872	8358	11253	16490
2873	8359	11395	16491
2911	8720	11503	16847
3169	8897	11516	16856
3194	9340	11522	17121
3558	9368	12016	17135
3562	9369	12043	17210
3747	9370	12047	17243
4081	9374	12048	17248
4618	9400	12651	17600
4779	9550	12821	17638
4865	9551	12918	17634
4880	9557	13127	17867
4881	9558	13768	17868
5375	9845	15556	
5485	9846	15558	
5893	10182	15647	

\$500

89	409	1895	3312
147	437	2116	3366
148	496	2117	3386
150	497	2357	3557
207	732	2360	3558
214	733	2472	3559
266	1143	2518	3560
277	1144	2519	3707
278	1173	3086	3708
328	1174	3087	3869
329	1180	3101	3870
334	1181	3123	11120
335	1888	3231	
408	1889	3232	

Canadian Pacific Railway Company—4½% 30 Year Guaranteed Gold Bonds due July 1, 1960:

\$1,000

183	316	387	1356
205	347	389	1436
206	370	390	1438
207	371	541	1439
213	372	554	1440
214	374	557	1441
229	376	941	1486
231	377	949	10723
245	386	1325	

\$500

13	108	169	262
20	109	172	263
45	110	257	264
86	111	258	274
87	137	259	437
88	158	260	
90	167	261	

Canadian Pacific Railway Company—5% Bonds 1929/54:

\$1,000

9766	9760	9764	20367
9757	9761	9765	22848
9758	9762	20365	27438
9759	9763	20366	28374

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Carlsbad, City of—8% External Loan Bonds 1924 due 1954:

\$1,000

300	489	598	1098
301	562	1050	
302	595	1051	
303	597	1052	

Cauca Valley, Department of (Colombia)—7% 1948:

\$1,000

1149	2024
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Central Pacific Railway Company—First Refunding Gold 4% due 1949:

\$1,000

141	12311	24849	54726
148	12426	24850	55045
801	12511	26382	55049
1180	12639	27131	55072
1246	12737	27141	55959
1917	13062	28135	56090
2462	13267	28330	56614
2463	13278	29790	57268
2937	13341	30064	57620
3785	13469	30102	57738
3815	13521	30103	58502
4056	13683	30555	58503
4187	13698	31304	58520
4550	13785	31351	58868
4673	14186	31814	58869
5186	14324	31862	58974
5417	14631	31931	59633
5437	14685	32275	59867
5479	14825	33078	60121
6481	14826	33081	60254
6647	14827	33278	60258
6902	14828	33406	60298
6989	14945	33408	60342
7255	14966	34274	60436
7286	14973	34488	60949
7329	15206	36492	61204
7400	15401	36493	62775
7523	15465	36494	64494
7560	15600	36495	64924
7624	15604	36802	68368
7637	15794	36989	68971
7711	16049	37866	69047
7764	16082	37867	69774
7792	16805	38571	70600
7896	17156	39514	71530
8288	17157	39902	71886
8351	17158	40256	72151
8495	17377	40386	72152
8548	17472	40388	72199
8794	18489	40391	73628
9246	19120	40513	74142
9253	19132	40519	76785
9271	19147	41064	77282
9272	19241	41107	77440
9361	19298	43317	77471
9702	19379	43350	77739
9763	19572	44768	77805
9924	19648	44983	78345
9993	20088	44984	79125
9998	20297	47229	80411
10073	20768	47287	80487
10089	20904	47331	80578
10105	20988	47990	82935
10271	20993	47991	84851
10301	21265	47992	84852
10494	21347	47994	84857
10503	21673	48071	84862
10603	21699	48186	84867
10751	21728	51443	84977
10767	21769	51474	85168
10931	22061	51784	87803
11116	23344	53198	88809
11478	23508	53281	89119
11534	24078	53292	89129
11621	24089	53870	89624
12269	24114	54047	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Central Pacific Railway Company—First Refunding Gold 4% due 1949—Continued.

\$500

1967	5873	11383	15512
2164	6058	11384	15697
2293	6059	11385	15854
2743	7336	12174	16240
2761	7810	14004	17065
3937	7962	14006	17126
3979	8064	14007	17640
5199	8159	14008	18671
5200	8328	14009	18672
5830	10243	14011	
5872	10244	15249	

Central Pacific Railway Company—Through Short Line First Gold 4% due 1954:

\$1,000

735	881	926	1108
750	906		

Central Pacific Railway Company—Guaranteed Gold 5% due 1960:

\$1,000

5341

Central States Power & Light Corporation—First mortgage and first lien gold 5½%, 1953:

\$1,000

291	2055	3287	3802
456	2134	3329	3839
932	2951	3360	5056
1128	2954	3432	5079
1137	2955	3442	5240
1166	3052	3462	6294
1475	3053	3463	6540
1813	3088	3523	8106
1814	3095	3584	8046
2051	3192	3621	9168
2052	3193	3719	9271
2053	3257	3720	9461
2054	3256	3726	9493

Chesapeake & Ohio Railway Co. (Tho)—3½% Bonds 1936/99:

\$1,000

28604

Chesapeake & Ohio Railway Co. (Tho)—General Gold 4½% due 1932:

\$1,000

30	9465	46880	46884
31	31638	46882	

Chicago & Erie Railroad Co.—First gold 5% due 1982:

\$1,000

2162	6495	9064	9724
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Chicago, Milwaukee, St. Paul & Pacific Railroad Co.—50-Year Mortgage 5%, Series A, due 1975:

\$1,000

11	6718	15631	21672
635	6719	15673	21696
1454	6720	16000	21977
2501	9195	16495	21994
2502	9662	16712	22091
2556	11166	17409	22112
3071	11227	17579	22280
3073	11297	18916	23431
3314	12334	18922	24111
3966	12917	19123	24560
4183	13610	19573	24590
4296	14025	19914	25044
4883	14027	20217	26067
6007	15291	20409	27499
6428	15292	21104	29748
6707	15293	21196	29796
6717	15294	21395	29797

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Chicago, Milwaukee, St. Paul & Pacific Railroad Co.—50-Year Mortgage 5%, Series A, due 1975—Continued.

\$1,000—Continued

29880	39411	59667	83486
32257	39431	59668	83487
33834	39933	61116	83515
34456	40427	61246	84086
35384	40535	61412	84087
35792	40888	62565	84083
35793	41394	62566	84089
36427	41765	63114	84090
36428	43562	63115	84091
36803	44249	63491	84092
36861	45529	63982	84093
36877	45838	64409	84094
37458	46680	65265	85428
37790	47033	65266	85433
38396	47358	66284	85775
38736	48000	66474	86421
38749	48089	66920	86427
38757	48938	67355	87037
38789	49952	68026	88522
38790	49953	68027	88565
38860	49956	68363	89290
38898	50459	68364	89741
38915	52156	68585	89779
38935	52467	68797	89781
38941	52563	70021	89782
38945	53410	70664	89818
39007	54436	71200	90308
39008	54738	71607	90581
39019	55463	72326	90968
39020	55464	74234	91483
39032	55510	74394	92950
39041	55533	75967	93163
39043	55534	76050	93463
39048	56437	76562	93469
39060	56500	77500	93470
39065	56501	78982	93840
39106	56503	79874	93975
39179	56504	80014	96151
39180	56507	80235	99836
39205	57517	81070	101339
39275	58207	81795	103394
39295	58715	81987	105976
39316	58718	82435	124560
39374	59330	82701	147765
39386	59356	83024	

\$500

781	1578	1854	5557
1555	1584	3692	5913
1556	1615	4656	5914
1567	1633	4727	6574

\$100

16755	17235	22526	39296
16756	22525	39295	41100

Chicago, Milwaukee, St. Paul & Pacific Railroad Co.—Convertible Adjustment Series A 5%, 2000:

\$1,000

4	2747	4273	7837
11	2753	4409	7982
580	2784	4527	8025
683	2809	4675	8303
690	2859	4799	8305
965	2871	4840	8309
1165	2902	5168	8384
1172	2903	5193	8493
1233	2904	5213	8655
1283	2927	5698	8694
1321	2932	5782	8698
1343	2934	5889	8970
1770	2935	5937	9004
1814	2936	6044	9006
2012	3034	6045	9119
2116	3041	6312	9179
2117	3093	6479	9195
2311	3206	6482	9208
2503	3236	6576	9296
2588	3330	6616	9345
2589	4104	6990	9573
2622	4177	7631	9647
2626	4212	7822	10057

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Chicago, Milwaukee, St. Paul & Pacific Railroad Co.—Convertible Adjustment Series A 5%, 2000—Continued.

\$1,000—Continued

10365	20384	32222	48580
10598	20572	35463	48586
10896	20653	37394	43843
10897	20815	37423	43834
10914	20836	37494	48957
11303	20938	38539	49088
11436	21216	36317	49435
11615	21229	39065	49462
12071	21242	39178	49566
12085	21245	39565	49583
12400	21637	39531	49650
12588	21672	39619	49674
12649	21693	39621	49703
12650	21840	39936	49743
12703	21916	40169	49750
12731	22120	40163	49768
12782	22255	40343	50047
12917	22288	40394	50064
13288	22319	40395	50348
13543	22377	40396	50651
13885	22360	40397	50964
14014	22406	40505	50984
14019	22434	41516	51128
14064	22561	41712	51157
14073	22625	41713	51177
14684	22940	41922	51796
14764	22934	41924	51842
14915	23034	42030	51944
14941	23772	42093	52162
14988	23846	42164	52574
15006	24025	42165	52591
15068	24105	42206	52634
15165	24414	42324	53005
15264	24415	42371	53414
15587	24554	42470	53543
15765	24754	42623	53670
15866	25180	42831	53686
16296	25332	43283	54110
16334	25611	43334	54250
16521	25836	43391	54262
16529	25911	43524	54456
16568	25916	43740	54461
16711	26112	43963	54649
16768	26113	43975	54674
16888	26130	44451	54688
17022	26177	44633	54740
17176	26196	44664	55003
17595	26199	44759	55016
17606	26214	44784	55133
17732	26806	45045	55376
17795	26817	45046	55648
17813	27098	45103	55803
17893	27235	45139	55968
18109	27496	45171	56295
18129	27531	45189	56431
18191	27600	45248	56492
18192	27778	45263	56533
18196	28074	45303	56554
18197	28127	45816	56680
18200	28161	45824	57580
18230	28186	45825	58155
18244	28501	45860	58227
18269	28689	45954	58630
18326	28797	46006	58788
18337	28948	46350	59200
18344	29008	46385	60052
18462	29067	46396	60348
18478	29093	46367	60595
18535	29014	46406	60724
18537	29749	46518	61091
18537	29847	46637	62158
18690	29869	47146	62335
18730	29929	47278	62525
18955	30074	47324	62549
19481	30094	47360	62918
20029	30160	47472	63259
20121	30255	47607	63362
20244	30705	47622	63570
20269	30725	47582	63571
20318	31259	47604	63935
20329	31393	47701	64060
20373	31632	47704	64071
20375	31947	48030	64072
20376	32178	48503	64197

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Chicago, Milwaukee, St. Paul & Pacific Railroad Co.—Convertible Adjustment Series A 5%, 2000—Continued.

\$1,000—Continued

64691	79170	92553	116327
64719	79211	93032	116323
65369	79233	93130	116857
65542	79484	100341	117036
65550	79722	100109	117294
65649	79732	100117	117300
65662	79812	100135	117829
65673	79939	100147	118056
65674	80438	100150	118237
65742	80559	100289	118503
65746	80313	100573	118695
65760	81185	100643	118721
65824	81341	102021	119766
66036	81367	102092	119790
66239	81503	102279	119932
66474	81514	102302	120005
66492	81577	103059	120057
66771	81751	103269	120385
66335	81767	103510	120095
66373	81768	103515	120120
67032	81955	103516	120250
67038	82061	103517	120260
67120	82386	103518	120433
67378	82037	103519	120507
67726	82379	104381	120522
67243	82398	104385	120542
67832	82521	104425	120611
67931	83058	104479	120876
68357	83776	104512	120909
68614	83861	104755	120953
68399	84163	105161	121145
69349	84787	105623	121169
69213	84833	105759	121424
69363	85600	105932	121479
70338	85703	106218	121484
70498	85743	106237	122247
70599	86128	106273	122243
70713	86170	106669	122365
70775	86317	106839	122991
70871	87794	106431	123121
71021	88402	106601	123172
71061	88847	106330	123442
71074	89335	106243	123874
71100	89336	106317	123303
71234	90412	106472	124012
71499	91574	106786	124014
71712	93042	110079	124183
71779	93665	110362	124526
71812	93635	110251	124560
72189	93872	110303	124644
72204	94241	110717	124765
72205	94247	110723	124940
72231	94250	111137	125094
72316	94251	111216	125504
72493	94252	111221	125637
72503	94253	111222	125306
72534	94254	111524	125812
72978	94255	112335	125962
73227	94256	112370	126110
73332	94257	113035	126334
73495	94259	113233	126335
73623	94259	113519	126353
73998	94263	113700	126393
74632	94544	113705	126412
74693	94617	114164	126527
74860	94556	114203	126530
74993	95012	114225	127276
75183	95079	114226	127683
75738	95423	114539	127840
75739	96100	114645	127850
76469	96104	114637	128214
77123	96222	114737	128237
77195	96240	114832	128463
77533	96224	114843	128383
77935	96457	114857	128771
78462	96515	115269	128773
78465	96524	115296	128782
78469	96645	115367	129244
78467	96718	116440	129245
78753	96342	116473	129246
78831	97186	116793	129456
78345	97831	116798	129499
79037	98249	116925	129519
83355	98355	116326	129655

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Chicago, Milwaukee, St. Paul & Pacific Railroad Co.—Convertible Adjustment Series A 5%, 2000—Continued.

\$1,000—Continued

129673	142375	154033	167885
129846	144013	154091	168023
129921	144413	154092	168372
130488	144419	154093	168413
130807	144550	154382	168763
131407	144715	155195	169015
131577	144809	155792	169026
132330	145256	156095	169568
132837	145297	156342	169691
133564	145648	156343	169969
133667	145915	156482	170020
133753	145942	156620	170021
133780	145943	156924	170403
133822	146066	157486	170589
133888	146101	157881	170629
133950	146110	158283	170888
133994	146370	158646	170962
134248	146383	159022	170963
134534	146671	159061	170969
134566	146697	159062	171114
134721	146811	159291	171256
134729	147106	159318	171257
135426	147113	159364	171258
135763	147530	159406	171259
136091	147563	160372	171260
136731	147644	161138	171403
136772	147646	161165	171500
137254	147763	161641	171693
137734	148024	161889	171741
137960	148042	161996	171791
138451	148151	162505	172055
139035	148815	163734	172259
139131	148943	163887	172261
139273	149007	164058	172390
139444	149100	164222	172404
139479	149183	164255	172711
139480	149290	164256	173090
139770	149313	164278	173144
139902	149314	164645	173148
139931	149315	164694	180377
140688	149454	164806	180521
141115	149959	165254	180595
141177	150179	165365	180708
141364	150804	165419	180854
141400	150851	165435	180990
141476	150932	165553	181324
141639	151138	165645	181554
141701	151852	165689	181673
141760	151953	165923	181794
141787	152035	166600	181832
141794	152049	166715	181899
141874	152071	166815	181917
142225	152081	166866	182086
142300	152142	167093	182245
142324	152465	167422	182247
142336	153559	167547	182418
142338	153828	167646	182507

\$500

234	4319	5918	7778
476	4462	6117	7779
710	4799	6495	8603
1113	5388	7414	9010
1387	5687	7685	9130
3698	5917	7700	

\$100

16755	16756	17235	28087	28088
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Chicago & North Western Railway Co.—4¾% Bonds 1929/49—Series R:

\$1,000

10071

Chicago & North Western Railway Co.—First & Refunding 5% Bonds 1920/2037:

\$1,000

150017

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Chicago, Rock Island & Pacific Railway Company—First and Refunding Mortgage 4% 1934:

\$1,000

3584	36938	38724	50944
21453	37095	38853	54589
25093	37598	39063	
31198	38291	47278	
36694	38595	47279	

Chicago, Rock Island & Pacific Railway Company—4½% Bonds 1927/52:

\$1,000

14765

Chicago, Rock Island & Pacific Railway Co. Convertible Gold 4½% 1930/60:

\$1,000

1698	1699	1700	21488
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Chile, Republic of, External Sinking Fund Gold 6% Loan of 1926 due 1960:

\$1,000

59	3033	4003	24907
60	3142	4004	26560
619	3143	4005	27873
1493	3144	4880	28318
2111	3145	6241	28543
2171	3146	7137	29948
2237	3147	7138	30398
2380	3148	8711	30976
2457	3149	8787	31084
2475	3150	8957	31158
2482	3151	9733	31499
2483	3198	9783	31505
2505	3256	11219	31506
2506	3301	12764	31586
2512	3307	13272	32229
2516	3379	14000	32736
2522	3390	14418	33379
2523	3451	15053	34547
2524	3452	15156	34785
2535	3489	15527	35473
2723	3558	15988	35594
2724	3575	16953	35658
2795	3577	17222	36097
2806	3625	17974	36098
2835	3628	18599	36121
2844	3653	12882	36944
2853	3663	19204	38663
2854	3875	19295	38710
2914	3931	20547	40248
2919	3935	20731	40263
2934	3940	23046	40344
2981	4002	24418	40382

\$500

236	548	636	772
241	570	674	787
242	571	736	788
476	572	738	789
507	580	748	790
527	594	749	1605
535	596	750	2411
536	600	751	
543	602	771	

Chile, Republic of, External Sinking fund Gold Loan 6% of 1927 due 1961.

\$1,000

126	715	1198	6769
133	717	1223	7334
144	719	1246	9086
171	740	1316	9227
206	807	1317	9228
291	871	2006	9391
353	872	2141	9682
363	877	2415	12812
564	1007	3392	13810
602	1008	5242	15507
629	1129	5283	17229
652	1130	6095	17252

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Chile, Republic of, External Sinking fund Gold Loan 6% of 1927 due 1961—Continued.

\$1,000—Continued

17253	21023	22933	24380
19029	21619	23216	24467
19357	22010	23310	24933
19595	22194	23503	25579
20436	22598	23564	

\$500

39	182	242	282
181	240	281	

Chile, Republic of, External Railway Ref. Sinking Fund—6% Gold Loan of 1928 due Jan. 1, 1961.

\$1,000

642	1609	1934	20441
1264	1612	2110	30840
1273	1618	4111	34642
1288	1626	4967	37801
1359	1638	12746	37803
1382	1643	15048	38053
1393	1687	15254	39004
1394	1693	15342	39005
1409	1711	16343	39039
1445	1738	18128	39700
1451	1924	21363	40718
1491	1925	25910	42243
1569	1932	26403	44101

\$500

97	247	474	2115
98	268	657	2304
129	288	658	

Chile, Republic of, External Sinking Fund Gold—6% of 1929 due 1962:

\$1,000

39	224	833	7208
45	235	834	7342
144	236	3237	8750
168	237	4778	
210	247	4779	
223	248	7113	

\$500

316	556	586	594
317	573	592	630
556	575	593	

Chile, Republic of, External Sinking Fund Gold—6% of 1930 due 1963:

\$1,000

32	199	290	634
112	200	291	3390
113	201	292	5681
178	202	293	14425
179	203	294	16065
180	204	347	16428
181	231	350	18264
182	288	351	21244
186	289	385	

\$500

52	572	1515	1630
236	1514	1520	

Chile, Republic of, 7% Bonds, 1923/42:

\$1,000

802	6734	10461	14099
1139	10040	11395	

Chilean Consolidated Municipal Loan External Sinking Fund gold 7% Series A, 1929/60:

\$1,000

27	122	421	434
34	133	422	435
35	151	431	452
36	162	432	453
37	314	433	454

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Chilean Consolidated Municipal Loan External Sinking Fund gold 7%, Series A, 1929/60—Continued.

\$1,000—Continued

455	609	1507	8487
456	619	1508	10556
464	620	4575	10557
465	710	6629	11396
535	735	6630	
608	769	7094	

\$500

21	152	281	291
24	154	286	342
95	168	287	343
137	180	288	344
138	209	289	1929
139	216	290	

Chinese Republic—5% Bonds 1925/48:

\$50

781737	781753	781780	781799
781738	781756	781781	
781747	781777	781782	

Cities Service Company—Convertible 5% Gold Debenture, 1950:

\$1,000

1296	23406	26916	75698
1557	23410	28666	76525
2505	23419	33026	80042
3652	23460	33578	81626
4145	23489	41582	82638
7127	23501	45801	85179
7135	23538	47264	89930
7250	23621	48455	95372
9482	23638	55880	100935
9960	23647	56408	101172
10935	23691	57072	101878
15450	23698	58560	103965
16985	23699	58792	105115
21538	23766	59295	106178
23233	23831	70910	106662
23322	23920	71221	107346
23355	23921	72728	
23365	24211	74444	

\$500

958

Cities Service Company—5% Gold Debenture, 1958:

\$1,000

74	1635	2240	4137
218	1637	2260	4148
229	1646	2261	4200
335	1670	2364	4201
336	1687	2435	4202
372	1707	2523	4203
399	1740	2526	4204
444	1788	2540	4205
551	1851	2749	4206
561	1870	2750	4244
569	1875	2751	4252
613	1876	2765	4295
617	1877	3086	4584
816	1878	3168	4587
831	1895	3169	4605
832	1907	3180	4628
1031	1908	3181	4638
1125	1921	3182	4639
1126	1922	3229	4659
1127	1927	3254	4675
1132	1928	3341	4682
1185	1929	3504	4707
1187	1948	3665	4713
1242	1962	3669	4747
1277	1967	3740	4759
1426	1977	3889	4889
1443	2002	3976	4925
1498	2062	3993	4972
1499	2065	4004	4988
1500	2103	4016	4990
1538	2163	4018	5100
1557	2231	4031	5142
1572	2232	4069	5147

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cities Service Company—5% Gold Debenture, 1958—Continued.

\$1,000—Continued

5256	9758	14414	18914
5266	9794	14417	19011
5335	9800	14420	19020
5359	9309	14421	19120
5454	9840	14426	19183
5474	9941	14427	19240
5561	10127	14428	19300
5575	10192	14429	19326
5621	10201	14430	19327
5791	10271	14663	19369
5818	10351	14759	19455
5832	10360	14757	19625
5897	10383	14807	19660
5938	10540	14812	19794
5960	10567	14879	19833
5968	10574	14882	19885
5973	10575	14934	19929
6096	10581	14937	19995
6104	10611	15038	19996
6302	10659	15099	20032
6303	10801	15109	20065
6429	10682	15303	20248
6437	11081	15518	20263
6452	11159	15526	20315
6524	11173	15546	20316
6534	11190	15757	20317
6881	11206	15758	20385
6882	11274	15759	20446
6953	11392	15760	20462
6959	11401	15761	20586
7031	11450	15763	20595
7086	11478	15764	20601
7110	11593	15927	20762
7116	11610	16300	20842
7123	11611	16091	20983
7197	11638	16062	20942
7226	11689	16067	21012
7251	11824	16088	21639
7257	11831	16363	21101
7331	11852	16070	21107
7348	11918	16202	21316
7350	12007	16228	21348
7388	12061	16244	21421
7476	12127	16254	21470
7501	12146	16402	21577
7511	12301	16506	21740
7512	12303	16510	21803
7574	12367	16613	21936
7576	12442	16614	22007
7577	12453	16615	22023
7675	12537	16816	22050
7676	12554	16617	22037
7678	12583	16618	22110
7688	12639	16619	22113
7700	12786	16697	22169
7726	12811	16778	22245
7756	12812	16803	22246
7768	13114	16822	22247
7782	13152	16978	22248
7785	13159	16959	22398
7786	13162	17020	22423
7844	13163	17119	22475
7845	13169	17149	22953
7885	13273	17223	23054
7886	13296	17317	23141
7917	13302	17367	23176
7973	13303	17584	23528
7974	13315	17597	23703
8005	13351	17634	23759
8100	13424	17663	23790
8278	13776	17769	24143
8279	13853	18020	24195
8494	13895	18024	24456
8565	13896	18134	24470
8722	13900	18141	24495
8723	13902	18205	24496
8791	13904	18229	24500
8864	13928	18445	24505
9004	13931	18514	24547
9036	13935	18620	24569
9040	13941	18629	24700
9064	13948	18631	24700
9132	13960	18663	24784
9434	14413	18901	24792

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cities Service Company—5% Gold Debenture, 1958—Continued.

\$1,000—Continued

24927	29930	34833	41043
24930	30147	34912	41203
24935	30150	35034	41212
24938	30151	35067	41483
25030	30169	35069	41525
25103	30203	35070	41539
25111	30212	35135	41600
25144	30215	35236	41671
25157	30252	35456	41836
25219	30356	35594	41931
25227	30359	35595	42009
25228	30362	35605	42033
25229	30402	35641	42034
25230	30404	35653	42037
25337	30451	35654	42033
25377	30483	35657	42097
25387	30690	35777	42104
25524	30639	35783	42244
25624	30548	35829	42245
25733	30681	35845	42289
25735	30765	35914	42335
25739	30317	35935	42401
25752	30331	35149	42402
25783	30390	36431	42462
25838	30925	36492	42463
26253	31219	36493	42553
26060	31241	36720	42635
26102	31431	36738	42750
26352	31435	36764	42751
26372	31435	36817	42752
26463	31463	36933	42763
26523	31501	36937	42795
26542	31536	37033	42923
26543	31583	37094	43053
26544	31604	37106	43157
26545	31657	37162	43270
26546	31694	37210	43407
26547	31715	37219	43420
26548	31764	37254	43480
26549	31914	37363	43509
26550	31940	37440	43559
26592	32018	37515	43615
26776	32081	37600	43622
26792	32035	37936	43626
26794	32220	38197	43636
26834	32264	38233	43630
26855	32430	38276	43796
26970	32565	38343	43930
27035	32265	38363	44010
27082	32265	38371	44030
27121	33026	38417	44162
27225	33179	38493	44172
27237	33183	38513	44369
27245	33196	38570	44383
27250	33348	38594	44467
27328	33562	38651	44448
27342	33651	38652	44452
27392	33678	38656	44496
27622	33734	38573	44497
27559	33735	38741	44498
27603	33739	38260	44763
27626	33746	38299	44764
27709	33747	39175	44854
27714	33762	39178	44932
27731	33769	39179	44952
27837	33833	39237	45166
27940	33927	39318	45424
28157	33963	39330	45428
28164	34025	39397	45439
28163	34074	39385	45613
28175	34075	40007	45783
28522	34153	40452	45796
28541	34254	40457	46055
28576	34294	40595	46039
28685	34307	40548	46296
28714	34309	40597	46300
28756	34426	40715	46380
29160	34431	40716	46472
29303	34433	40733	46490
29477	34615	40763	46767
29727	34623	40790	46784
29833	34723	40822	46830
29854	34732	40949	46839
29933	34776	10951	46926

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cities Service Company—5% Gold Debenture, 1958—Continued.

\$1,000—Continued

47045	48120	48784	49299
47087	48152	48794	49333
47155	48153	48875	49372
47225	48313	48937	49385
47226	48339	49027	49386
47261	48399	49028	49450
47451	48524	49030	49858
47512	48622	49099	49869
47517	48661	49157	49937
47577	48705	49189	49970
48119	48707	49239	

\$500

17	107	590	1006
23	181	626	2281
93			

Cities Service Company—5% Gold Debenture, 1963:

\$1,000

5369	6887	12568	12574
5498	6888	12569	12575
6380	6889	12570	12576
6383	7879	12571	12577
6886	12567	12573	12581

Cities Service Company—Refunding 5% Gold Debenture, 1966:

\$1,000

121	3191	8841	12860
148	3195	8842	12861
305	3199	8843	12867
313	3200	8955	12993
355	3201	8961	13002
363	3217	8963	13008
756	3218	8969	13013
805	3219	8976	13014
806	3226	8995	13085
972	3263	8996	13215
1005	3514	9012	13220
1026	3843	9105	13331
1036	4026	9174	13332
1114	4168	9864	13424
1489	4184	10048	13433
1500	4359	10049	13498
1662	4692	10050	13506
1724	4906	10051	13821
1787	5109	10052	13930
1855	5211	10053	13975
1946	5255	10054	13976
1989	5357	10227	14167
2186	5373	10251	14603
2295	5608	10337	14682
2313	5610	10338	14819
2373	5713	10366	14862
2374	5906	10420	14863
2375	5961	10425	16070
2376	6096	10492	16071
2377	6205	10582	16257
2392	6242	10820	16261
2432	6250	10887	16364
2408	6438	11007	16523
2476	6700	11011	16524
2515	6923	11074	16526
2517	6924	11094	16582
2593	7178	11339	16589
2594	7228	11537	16634
2506	7229	11556	16712
2597	7241	11596	16832
2619	7271	11722	16887
2620	7349	11847	16900
2621	7583	11963	16948
2794	7584	12373	17304
2795	7585	12384	17349
2812	7710	12523	17416
2845	7787	12531	17498
2862	8112	12613	17640
2884	8125	12637	17699
2908	8176	12638	17816
2927	8178	12763	17837
3006	8502	12801	17847
3054	8779	12855	17848
3133	8839	12859	17866
3155	8840		

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cities Service Company—Refunding .5% Gold Debenture, 1966—Continued.

\$1,000—Continued

17921	18316	18560	18885
17999	18317	18562	18959
18029	18318	18686	19041
18031	18368	18716	19654
18161	18393	18717	19698
18241	18446	18755	19977
18255	18447	18772	20283
18288	18558	18810	
18312	18559	18811	

\$500

641	964	2182	2339
720	968	2251	2419
780	1662	2273	3068
781	1827	2274	3257
843	1828	2283	
898	1879	2302	
963	2108	2338	

\$100

2432	2434	2464	
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Cities Service Company—5% Gold Debenture, 1969:

\$1,000

26	1381	7323	12502
31	1388	7515	12558
94	1392	7552	12644
110	1439	7553	12696
115	1461	7690	12734
179	1485	7730	12762
265	1492	7771	12766
278	1532	7808	12767
279	1555	7809	13308
299	1566	8010	13614
306	1599	9678	13699
331	2564	9682	13720
438	2565	10135	13750
439	2666	10136	14038
460	2668	10274	14123
468	2738	10304	14204
469	2749	10340	14250
556	2771	10552	14304
566	2786	10624	14305
583	2973	10736	14306
603	3013	10737	14316
604	3144	10776	14322
609	3146	10932	14369
628	3273	10958	15205
629	3641	11022	15215
630	4102	11027	15292
633	4103	11168	15295
652	4104	11234	15297
653	4105	11269	15356
684	4228	11388	15420
692	4270	11397	15486
720	4278	11465	15697
732	4288	11470	15712
734	4293	11471	15907
737	5779	11527	16043
829	5780	11535	16045
895	5781	11575	16063
915	5803	11711	16116
932	5806	11712	16117
938	5965	11737	16130
943	5968	11753	16134
946	5990	11830	16158
947	6019	11842	16182
952	6035	11948	16391
967	6050	11949	16474
972	6060	11980	16495
979	6063	11999	16496
1011	6236	12012	16503
1044	6341	12061	16540
1051	6352	12146	16557
1052	6362	12236	16594
1078	6563	12332	16645
1151	6593	12382	16934
1152	6809	12416	16935
1158	6826	12449	16936
1240	6840	12452	16959
1249	6903	12480	16960
1290	7007	12481	16977
1354	7064	12500	17027

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cities Service Company—5% Gold Debenture, 1969—Continued.

\$1,000—Continued

17037	21179	25931	31298
17038	21194	25974	31304
17157	21278	26161	31372
17208	21309	26185	31521
17250	21311	26296	31530
17291	21329	26451	31531
17429	21338	26464	31545
17439	21523	26543	31600
17642	21526	26544	31674
17663	21691	26553	31720
17696	21701	26603	31741
17837	21713	26675	31765
17846	21772	26677	31810
17850	21809	26678	32113
17851	21868	26683	32101
17866	21875	26713	32203
17995	21880	26769	32205
17996	22207	26807	32236
17999	22275	26809	32267
18212	22418	26837	32269
18213	22423	26924	32338
18269	22428	26992	32434
18274	22432	27025	32401
18293	22471	27033	32546
18648	22475	27049	32547
18671	22477	27099	32597
18825	22505	27178	32642
18882	22557	27196	32646
18916	22608	27106	32723
18948	22621	27204	32737
18986	22637	27209	32774
19067	22658	27230	32778
19305	22659	27231	32842
19325	22663	27308	32890
19441	22679	27479	32933
19448	22680	28370	33199
19463	22688	28414	33140
19477	23124	28582	33141
19491	23125	28591	33149
19824	23127	28775	33232
19825	23130	28800	33262
19886	23950	28909	33421
19916	24012	29001	33470
19928	24075	29123	33501
19931	24079	29165	33640
19965	24081	29204	33642
19975	24085	29216	33676
19976	24086	29246	33693
19978	24087	29348	33836
20015	24088	29357	33838
20089	24089	29373	33939
20097	24170	29487	33940
20142	24240	29530	33947
20214	24290	29531	34002
20323	24464	29640	34013
20324	24478	29641	34014
20325	24534	29658	34045
20326	24593	29679	34108
20328	24595	29818	34521
20369	24696	29900	34607
20374	24697	29969	34648
20401	24699	29980	34654
20441	24754	30050	34677
20452	24839	30354	34681
20475	24850	30368	34684
20506	24851	30442	34794
20532	25004	30544	34798
20553	25028	30550	34801
20555	25037	30661	34809
20556	25041	30670	34932
20720	25148	30678	34989
20732	25189	30685	34999
20733	25194	30727	35000
20741	25290	30880	35160
20778	25298	30903	35200
20800	25304	30911	35227
20802	25311	30930	35231
20803	25367	30934	35232
20811	25377	31009	35233
20813	25396	31010	35234
20825	25457	31083	35236
21037	25551	31159	35243
21051	25598	31160	35314
21178	25606	31175	35315

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cities Service Company—5% Gold Debenture, 1969—Continued.

\$1,000—Continued

35434	39905	42443	46420
35468	39999	42469	46455
35475	40090	42476	46464
35624	40135	42531	46471
35629	40136	42552	46489
35713	40223	42607	46490
35801	40224	42662	46491
35802	40271	42671	46492
35925	40391	42742	46493
36132	40579	42743	46494
36172	40581	42746	46495
36224	40627	42751	46496
36239	40642	42767	46497
36479	40653	42880	46498
36496	40654	42881	46499
36530	40784	43012	46500
36551	40841	43100	46501
36609	40855	43105	46502
36610	40994	43135	46503
36623	40995	43170	46547
36636	40996	43184	46609
36641	41077	43384	46620
36667	41310	43550	46634
36687	41522	43704	46657
36751	41565	43721	46665
37008	41569	43800	46985
37012	41572	43931	46986
37322	41573	43944	47089
37348	41574	43979	47138
37550	41575	43983	47139
37578	41576	44007	47149
37722	41577	44013	47214
37776	41578	44023	47235
37793	41579	44107	47288
37884	41580	44158	47307
37852	41581	44223	47385
37945	41597	44349	47515
38009	41612	44433	47581
38010	41651	44485	47616
38127	41662	44533	47659
38164	41666	44590	47694
38249	41667	44614	47842
38271	41684	44687	47850
38294	41686	44708	47863
38560	41687	44826	47997
38582	41697	44863	48001
38584	41731	44866	48040
38627	41781	44980	48041
38650	41791	45091	48049
38660	41792	45138	48106
38665	41846	45149	48114
38687	41847	45314	48134
38701	41848	45356	48144
38732	41849	45410	48148
38781	41850	45411	48222
38841	41851	45412	48285
38886	41852	45455	48424
38905	41853	45562	48494
38947	41854	45574	48675
38968	41855	45575	48904
38998	41871	45584	48918
39012	41877	45665	48966
39135	41897	45696	49031
39202	41902	45750	49068
39280	41924	45753	49210
39300	41971	45813	49545
39524	41972	45862	49660
39550	41977	45924	49661
39675	41979	45968	49710
39737	41993	46185	49775
39746	42014	46249	49778
39775	42131	46276	49822
39777	42256	46308	49909
39830	42260	46330	49934
39898	42315	46334	

Cities Service Power and Light Company—Debenture 5½%, due 1949:

\$1,000

1777	4952	5287	15600
4809	4976	5374	18506
4834	5082	5414	18799
4950	5083	5556	
4951	5145	5557	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cities Service Power and Light Company—Debenture 5½%, due 1952:

\$1,000

4809	11750	22527	36448
6317	15987	23072	39967
6881	17671	23073	40937
7571	17994	24700	41811
9709	18572	25359	42312
9745	18569	26348	42459
10390	18665	29811	43135
10391	18666	32486	43220
10427	19327	33018	43478
10596	19328	34203	44536
10636	19743	34204	
10783	19860	34205	

Colombia Republic of—4% Bonds 1934/46:

\$30

E 14125	E 18308	E 47740	E 75660
E 14126	E 45983	E 57140	E 75661
E 14127	E 45984	E 57147	
E 14128	E 45985	E 57148	
E 14129	E 45986	E 57149	

\$15

F 7212 F 7213

Colombia Republic of—External Sinking Fund Gold 6% Loan of 1927 due January 1, 1961:

\$1,000

419	926	4648	15781
420	929	4823	16955
479	930	4824	16001
485	993	7383	16053
486	995	8163	16054
487	1014	9772	16055
537	1023	10110	16056
548	1173	12353	16057
569	1367	12690	16492
585	1811	13282	16493
612	1850	13649	16494
636	2445	13857	18419
698	2460	13863	18420
716	3488	13869	18532
734	3489	13905	18740
790	3490	14844	19374
881	3491	14838	19392
921	4028	16187	21377
922	4597	16463	22444
923	4647	16689	

\$500

66	159	319	691
74	210	320	894
82	211	321	972
83	297	322	973
86	298	323	974
87	299	425	975
89	300	690	
139	318	690	

Colombia Republic of—6% External Sinking Fund Gold Bonds of 1928 due October 1, 1961:

\$1,000

28919	28920	28921	28922	28923
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Columbia Gas & Electric Corporation—5% Bonds 1931 due 1961:

\$1,000

15403	15404	30329	30330
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Commonwealth Edison Company—3½% Conv. Bonds 1938 due 1958:

\$500

2095

Connecticut Railway and Lighting Company—50 year First & Refunding gold 4½% due 1951:

\$1,000

10564	10797		
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SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Consolidated Cities Light, Power & Traction Company—First gold 5% due 1962:

\$500

1396	4750	8190	10153
4689	4753	8192	

Consolidated Edison Company of New York—3½% 1936/56:

\$1,000

21563

Consolidated Edison Company of New York—3½% 1938/58:

\$1,000

14595 14598

Consumers Power Company—First Mortgage Bonds, 3½% Series of 1935 due 1965:

\$1,000

16574 16575

Conversion Office for German Foreign Debts—3% Dollar Funding Bonds:

\$500

923

\$100

8479 8480 16499

Conversion Office for German Foreign Debts—Fractional certificates:

\$20

26200

\$10

31969

\$5

21173

Copenhagen, City of—4½% Bonds 1928 due 1953:

\$1,000

2593	2593	2771	10211
2599	2762	4221	10212
2600	2763	4222	10213
2601	2764	4223	10214
2602	2765	4224	10215
2603	2766	4225	11049
2604	2767	8009	11235
2605	2768	8310	
2606	2769	9317	
2607	2770	10210	

\$500

113	502	564	567
114	552	565	
501	563	566	

Copenhagen, City of—5% Bonds 1927 due 1952:

\$1,000

6763 9633

Costa Rica, Republic of—7% Bonds 1926/51:

\$1,000

5229

Cuba Company (The)—3% (formerly 6% Bonds 1905 due 1955)

\$1,000

2592	3484	3782	3884
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Cuba Railroad Company (The)—First Gold 5% due 1952:

\$1,000

234	840	1363	1953
317	841	1421	1960
425	917	1439	2123
468	977	1570	2186
474	1019	1716	2205
477	1032	1801	2304
506	1264	1902	2419

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cuba Railroad Company (The)—First Gold 5% due 1952—Continued.

\$1,000—Continued

2526	5728	8699	11776
2528	5743	8868	11831
2548	5919	8953	11847
2569	5981	9294	11865
2584	6099	9587	12045
2731	6145	9694	12068
2732	6251	9737	12265
2758	6282	9849	12343
2759	6634	10050	12346
2760	6636	10060	12374
2761	6639	10072	12395
2762	6644	10085	12445
2763	6686	10143	12645
2764	6804	10304	12850
2990	6849	10359	12883
3075	6978	10538	12942
3183	6993	10666	12968
3199	7119	10877	13056
3363	7366	10896	13097
3385	7382	10897	13100
3417	7535	10898	13278
3567	7859	10932	13545
3894	7893	10933	13629
4288	7914	10934	13633
4395	7915	10935	13727
4460	7983	11045	13772
4692	8237	11306	13801
4982	8306	11311	13830
5121	8308	11379	13946
5270	8322	11513	14059
5378	8362	11519	14238
5482	8368	11525	14369
5483	8417	11535	
5486	8511	11717	

Cuba Railroad Company—Improvement and Equipment Gold 5% due 1960:

\$1,000

38	568	1348	2731
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Cuba, Republic of—(6%) 3%—1905/55:

\$1,000

604

Cuba, Republic of—External Gold 4½% Loan of 1909 due August 1949:

\$1,000

2309	9788	10239	10782
2310	9796	10283	10861
2311	9804	10328	11020
2312	9805	10358	15697
2313	9856	10412	15752
3183	9952	10490	15787

Cuba, Republic of—External Sinking Fund 4½% of 1937 due 1977:

\$1,000

79637	79739	79972	80884
79638	79836	80755	80885
79639	79837	80841	80886
79640	79886	80842	80887
79691	79891	80881	80888
79717	79908	80882	80889
79720	79942	80883	80890

\$100

6491	6602	6774	7020
6492	6633	6992	7021
6493	6639	6993	7022
6494	6640	7016	7023
6544	6653	7017	7024
6548	6710	7018	7025
6597	6760	7019	

Cuba Republic of—5% Bonds 1905:

\$100

2022	6056	6061	34694
2048	6057	6062	35482
3831	6058	34691	35483
6054	6059	34692	62513
6055	6060	34693	62514

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Cuba Republic of—5% Bonds 1905—Continued.

\$100—Continued

106085	106568	106573	106578
106086	106569	106574	106579
106087	106570	106575	106580
106088	106571	106576	106581
106567	106572	106577	106963

Cuba, Republic of—External Gold 5% Loan of 1904 due 1944:

\$1,000

1193	4964	9626	11520	11527	19913
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\$500

561 - 1386

Cuba, Republic of—External Public Works Sinking Fund, 5½% Bonds 1930/45:

\$1,000

23170	23604
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Cuba, Republic of—5½% Bonds 1923/53:

\$1,000

14029	35754	35755	35756	46345	46918	47355
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\$400

106

\$200

17

\$100

100

Czechoslovakia State Loan 1922 due 1951—8% Series A—with coupons April 1, 1940:

\$1,000

6467	7268
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\$100

484

Czechoslovakia State Loan 1922 due 1952—8% Series B with coupons April 1, 1940:

\$1,000

5745

\$500

562	830	1296
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\$100

930	931
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Dallas and Waco Railway Company—First gold 5% due 1940:

\$1,000

564

Danish Consol—Municipal Loan, 5% due 1953:

\$1,000

76	567	910	1412
77	568	911	1846
78	839	1179	1847
365	907	1408	1923
476	908	1409	
566	909	1411	

Danzig Port and Waterways Board—Sec. Eastern Sink fund gold 6½% Loan of 1927—due 1952:

\$1,000

3320	3617	3618	3722	3723
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\$500

1291

Delaware & Hudson Company—4% Bonds 1908 due in 1943:

\$1,000

587	8856	11068	25345
1401	11067	15436	50844
1993			

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Denmark, Kingdom of—External Gold 4½% Loan of 1928 due 1963:

\$1,000

281	12831	29686	46880
361	13055	30126	47080
365	13056	30617	47082
459	13216	31004	47097
710	13462	31065	47098
961	13471	31162	47099
971	14620	31296	47100
2045	14695	31400	47642
2160	15270	32101	47646
2165	15244	32613	47887
2182	15345	33427	47890
2466	15609	33609	48357
2480	15995	33658	48322
2522	16157	33870	48701
2523	16406	33879	48814
2524	16488	33880	48930
2643	17638	33881	49024
2648	18169	33882	49188
2939	18249	33883	49223
3384	18310	33884	49871
3390	18398	33885	49924
4113	18899	33886	50010
4572	18996	33951	50090
5090	18997	34406	50099
5101	18998	34407	50183
5149	18999	34408	50201
5271	19000	34410	50223
5859	19044	34615	50265
7085	19228	35011	50657
7361	19229	35264	50717
8268	19249	35416	50724
8308	19377	35526	50977
9549	20350	35763	51088
9823	21129	35976	51263
9824	21130	36306	51276
9825	22201	36552	51325
9826	22503	37012	51432
9827	22598	37030	51433
9828	23076	37041	51434
9829	23191	37056	51435
9830	23210	37075	51436
9831	23582	37081	51437
9832	24703	37082	51438
9833	24924	37469	51439
9834	25391	37985	51440
9835	25392	37986	51441
9836	25393	38047	51442
9837	25394	38049	51443
9838	25395	38205	51444
9839	25396	38300	51445
9840	25397	38612	51446
9841	25398	38613	51447
9842	25399	38614	51448
9843	25400	38615	51449
9844	25476	38632	51450
10979	25477	38739	51451
11278	25478	38792	51452
11446	25691	38811	51453
11447	25738	39701	51454
11448	25757	40268	51455
11449	25829	40292	51456
11450	25846	40565	51457
11451	26266	41103	51458
11452	26385	41749	51459
11453	26514	41897	51460
11454	26515	42515	51604
11455	26599	42916	51605
11456	27446	43152	51643
11457	27481	43663	51644
11458	27482	43669	51673
11459	27620	43670	51785
11460	27694	44316	51786
11461	27768	44317	51787
11462	27847	44362	51788
11463	28382	45058	51789
11464	28992	45542	51790
11465	28994	45637	51791
11466	29029	45638	51792
11648	29181	45639	51793
12112	29384	45640	51794
12119	29385	45641	51795
12120	29497	45648	51796
12121	29507	45603	51797
12122	29620	46708	51798

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Denmark, Kingdom of—External Gold 4½% Loan of 1928 due 1962—Continued.

\$1,000—Continued

51799	51815	52197	52827
51800	51816	52276	52959
51801	51817	52378	53177
51802	51818	52465	53439
51803	51819	52466	54096
51804	51820	52467	54305
51805	51821	52490	54643
51806	51822	52491	54644
51807	51823	52570	54646
51808	51824	52682	54666
51809	51896	52742	54817
51810	52089	52743	54822
51811	52121	52744	54823
51812	52122	52746	
51813	52123	52747	
51814	52191	52770	

Denmark, Kingdom of—External Gold 5½% Loan of 1925 due 1955:

\$1,000

72	2043	19855	26790
240	2045	20549	26791
478	2424	20866	26792
525	2659	20912	26793
742	5591	24239	26794
743	5829	25070	26795
859	9228	25071	26797
860	11058	26439	26798
970	12171	26459	26799
971	12200	26559	27260
972	13596	26560	27488
1055	13597	26561	27520
1341	13598	26781	27568
1556	14157	26782	27835
1858	18547	26783	28066
2034	18684	26785	28338
2035	18685	26786	28506
2038	19103	26787	28507
2040	19854	26789	28845

\$500

2	383	418	1440
179	384	524	1683
307	385	757	1927

Denmark, Kingdom of—External Gold 6% Loan of 1921 due 1942:

\$1,000

55	3286	12706	23413
1913	3287	13233	26032
2363	3288	13930	27724
2762	6231	17452	
3174	9028	22632	

\$500

1545	3437	3438	
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Denver & Rio Grande Railroad Company—First Consolidated Gold 4% due 1936:

\$1,000

2830	8256	16147	24150
4224	11452	17136	26544
4877	13202	17275	

\$500

208	214		
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Denver and Rio Grande Railroad Company—First Consolidated Gold 4½% due 1936:

\$1,000

36927	38958		
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Denver & Rio Grande Western Railroad—General Gold 5% due 1955:

\$1,000

22219

\$500

465	468	1255	1676
466	469	1364	
467	470	1375	

No. 145—4

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Denver & Rio Grande Western Railroad—General Gold 5% due 1955—Continued.

\$100

556	2989	5171	5705
557	3240	5172	6014
558	3304	5492	6015
2906	3344	5495	
2907	3345	5496	
2988	3376	5497	

Des Moines & Fort Dodge Railroad—First Gold 4% 1925—due 1935:

\$1,000

1810	1811	3020	
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Des Moines & Fort Dodge Railroad—4% Bonds (Certificates of Deposit)

\$1,000

T. M. 1829-774	T. M. 1887-1937
T. M. 1831-776	T. M. 1883-1938

Deutsche Bau-und Bodenbank A. G.—6½% Bonds 1928 due 1948:

\$1,000

1740

Dominican Republic Customs Administration—20 Year 5½% Gold Loan of 1922-6 due 1961:

\$1,000

197	2156	4546	7322
266	2157	4577	7405
276	2181	4617	7519
400	2284	4653	7534
426	2362	4675	7557
506	2380	4838	7559
757	2387	4962	7602
763	2566	5029	7722
797	2672	5275	7723
856	2793	5552	7833
900	2795	5667	8135
1072	2896	5760	8136
1180	2946	5769	8216
1211	3113	5832	8370
1221	3480	6004	8427
1442	3589	6074	8507
1445	3601	6232	8544
1446	3667	6287	8757
1810	4130	6376	9005
1654	4181	6424	9110
1892	4219	6920	9343
1989	4302	6953	9344
1992	4341	6980	9742
2022	4475	7091	9777
2060	4513	7176	9913
2137	4544	7177	9915

Dominican Republic Customs Administration—Sinking Fund Gold 5½% Loan of 1926-1928 due 1969:

\$1,000

27	2434	2894	3363
97	2468	2900	3364
100	2479	2904	3421
101	2484	2905	3423
114	2485	2919	3434
783	2489	2954	3472
928	2490	2955	3678
1365	2491	2956	3638
1625	2521	2957	3994
2289	2527	3004	4153
2290	2561	3084	4208
2382	2565	3109	4871
2400	2567	3126	4872
2412	2633	3153	4873
2413	2658	3193	4874
2414	2862	3207	
2415	2865	3251	
2418	2876	3252	

\$500

101	114	214	266
109	115	216	267
112	141	261	
113	199	262	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Eastern Railway of Minnesota—4% Bonds 1833 due in 1948:

\$1,000

5438	5439		
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Erle Railroad Company—5% Bonds 1926 due 1867:

\$1,000

33853

Finland, Republic of—6% 1923 due 1945:

\$1,000

1384	6094	6095	
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Florida Central & Peninsular Railroad Company—First consolidated gold 5% due 1943:

\$1,000

2109

Florida East Coast Railway Company—5% Bonds, 1934/74:

\$1,000

27820	27821	27822	27823
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France, Republic of—25 Year Sinking Fund, External 7% Dollar Gold Loan of 1924 due 1949:

\$1,000

5771	34743	73393	93396
13910	43512	91164	94044
23260	44516	92345	
22340	63144	92354	

\$100

21503

Frankfort on Main (City of) 7% Bonds, 1925/45:

\$1,000

3521	3576		
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German Atlantic Cable Company (Deutsch Atlant. Telegr. Ges.)—7% Bonds 1925/45:

\$1,000

35	413	1876	2934
36	420	1879	2937
45	425	1831	3159
46	436	1972	3249
48	433	2101	3283
49	479	2147	3347
63	485	2227	3394
69	592	2340	3432
86	593	2343	3484
101	665	2366	3507
127	697	2414	3568
145	736	2463	3576
169	779	2521	3583
160	802	2522	3585
161	826	2662	3586
162	863	2705	3591
164	910	2707	3603
181	1004	2729	3612
182	1051	2737	3620
184	1052	2742	3636
193	1115	2751	3640
216	1181	2752	3630
274	1183	2763	3751
300	1188	2861	3791
319	1183	2950	
335	1266	2957	
351	1741	2977	

\$500

Germany, Government of—7% 1924 due 1949:

\$1,000

55040	66023	66036	66045
55043	66030	66038	66047
66023	66031	66039	66048
66024	66032	66040	66049
66025	66033	66041	66050
66026	66034	66043	66105
66027	66035	66044	66110

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Grand Trunk Western Railway Company—
First Gold 4% due 1952:

\$500			
428	860	862	931

Greater Prague, City of—7½% Loan 1922
due 1952:

\$1,000			
2454	3381	4863	5714
2456	3466	4879	

Greece, Kingdom of—7% 1924, Scrip:

5602			
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Gulf States Steel Company—4½% Bonds
1936/61.

\$1,000			
64	67	2248	2417
65	2246	2249	
66	2247	2250	

Haiti, Republic of—6% 1922/52:

\$1,000			
4988	8031	12106	

Harperer Bergbau (Harper Mining Co.)—
6% 1929 due 1949:

\$1,000			
1319		1672	

Havana Electric Railway Company—5%
Consolidated Mortgage Gold Bonds due 1952:

\$1,000			
8669	8711	9151	9152

Hellenic Republic Water Works—Gold
Bonds 4% 1985:

673	3066	5871	6890
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Hudson Coal Co.—5% Bonds 1927/62:

\$1,000			
2198	27378	34094	34289
4717	28991	34285	
15509	34093	34286	

Hudson & Manhattan R. R. Co.—First &
Refunding 5% Bonds 1913/57:

\$1,000			
1704	3210	20034	

Hungarian Central Mutual Credit Institute
(Budapest) Land Mortgage Sinking Fund
Gold 7%, due 1937:

\$1,000			
94	95	96	

\$500			
13			

Hungarian-Italian Bank, Ltd.—7% Sterling
Mortgage Bonds:

\$1,000			
346			

\$500—Series A. C. W

D 17	D 32	D 52	D 56
D 28	D 45	D 55	

Hungary, Kingdom of—External Secured
Sinking Fund 7½% 1924/44 (Now 4½%—
1979)

\$1,000			
1988	2059	6087	

\$500			
481	482		

Hungary, Kingdom of—7½% Consolidated
Municipal Loan 1925/45:

\$1,000			
311	3614	3778	7729
313	3653	3779	7736
2104	3730	3780	
2666	3731	3811	
3613	3777	3835	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Hungary, Kingdom of—7½% Consolidated
Municipal Loan 1925/45—Continued.

\$500			
334	341	412	

Illinois Central Railroad Company, St.
Louis Division—First Gold 3½% due 1951:

\$1,000			
3946			

Illinois Central Railroad Company—Col-
lateral Trust Gold 4% due 1952:

\$1,000			
400	3764	7438	11249
980	4035	7666	11530
1216	4535	7743	11634
1238	4564	7948	12336
1565	4768	7949	12337
1570	5367	8218	12449
1696	5602	9265	12660
1792	5933	9512	12661
2330	6038	9513	12717
2693	6334	9534	12833
2761	7041	10097	
3030	7271	10591	
3428	7385	11131	

\$500			
14001	15450	15995	16847
14784	15957	15996	16848

Illinois Central Railroad Company—Mort-
gage & Collateral, Gold 4% due 1953:

\$1,000			
195	4781	9898	16363
578	4902	9965	16728
667	5379	10900	16891
1040	5510	11160	17060
1435	5511	11273	17423
1877	5524	11355	17982
2219	5746	11605	18637
2474	5866	11645	19417
2555	7317	11711	19660
3030	7928	11990	19722
3041	8512	12474	19968
3051	8610	12531	20194
3423	8732	12572	20443
3695	8813	13593	20879
3946	9211	14024	20944
4101	9283	14028	
4230	9759	15610	
4317	9883	15710	

\$500			
15290	24160	25636	26430
22807	24667	25689	27417
22808	25102	25690	27996
23332	25117	25711	

Illinois Central Railroad Company—4¼%
bonds due 1966:

\$1,000			
2003	12292	13552	22097
2968	13551	19933	30240

International Hydro-Electric System—Con-
vertible debenture gold 6% due 1944:

\$1,000			
65	6560	13244	21033
1005	7458	14259	21038
1185	7856	14357	21094
1578	7912	15056	21111
1644	8009	15311	21842
1647	8151	15371	21957
1806	8409	15673	22120
2118	8860	15732	22794
2149	8920	15771	22857
3239	9840	16130	23632
4031	9885	16241	23897
5229	9934	17181	24014
5596	10122	17789	24421
5702	11542	17853	24481
5720	12323	19460	24523
5846	12404	19621	24778
6023	12539	20317	25145
6057	12547	20537	25926
6524	12984	21002	26798

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

International Hydro-Electric System—Con-
vertible debenture gold 6% due 1944—Con-
tinued.

\$1,000—Continued

26939	27835	28524	29861
27249	28270	28529	
27803	28392	29848	

International Mercantile Marine Co., Ltd.—
First and Collateral Trust Gold 6% due 1941.

\$1,000

337	3047	6054	26930
338	3086	7704	27059
339	3087	7718	27699
340	3088	7869	28305
521	3090	10201	29113
522	3144	10456	29973
523	3179	11103	30623
524	3216	11513	30707
525	3410	11516	30998
526	3470	13289	31706
527	3949	14031	32986
673	4048	14769	33423
842	4049	17089	33609
1075	4057	17116	33970
1374	4058	18487	35046
1432	4258	18616	35864
1533	4265	19382	36028
1570	4308	19446	36094
1589	4489	19474	36095
1591	4544	19547	36096
1622	4579	19606	36098
1796	4601	19971	36123
2038	4602	20965	36124
2171	4603	21237	36125
2183	4604	21311	36126
2552	5156	21364	36127
2574	5162	21392	36128
2723	5273	21600	36129
2736	5433	21939	36130
2752	5153	22750	
2754	5581	26918	

\$500

217	745	2380	3636
234	752	2655	3649
258	957	2899	3650
259	1000	3051	3615
305	1211	3092	3934
372	1244	3344	4100
458	1577	3423	4418
469	1615	3432	4879
512	1974	3584	6819
563	1977	3585	6820
700	2177	3586	7778

International Power Securities Corpora-
tion—Secured Gold 6½%, series C, due 1955:

\$1,000

179	1740	1848	1947
1652	1741	1873	1951
1653	1746	1870	3898
1734	1788	1902	7361

International Power Securities Corpora-
tion—7% Bonds due 1952:

\$1,000

1795	1796	1797	1798	2316	4874
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International Power Securities Corpora-
tion—7% Bonds due 1957:

\$1,000

7070	7073	9584	9933
7071	9193	9585	9934
7072			

International Railways of Central Amer-
ica—First Lien and Refunding, 6½% Bonds
1927 due 1947:

\$1,000

4467	4468	4469	
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International Telephone & Telegraph Cor-
poration—4½% due 1952:

\$1,000

10377	31983		
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SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

International Telephone & Telegraph Corporation—Debenture gold 5% bonds 1930 due 1955:

\$1,000			
8730	22427	22430	22433
19320	22428	22431	22434
22426	22429	22432	22435

Irish Free State—External sinking fund, 5% bonds 1927/60:

\$1,000	
6100	11957

Japan, Empire of—5½% Bonds 1930 due 1965:

\$1,000	
49183	

Japan, Empire of—6½% Sinking Fund Gold Bonds of 1924 due 1954:

\$1,000			
4628	51923	53189	64277
49978	52208	53197	89115
50393	52493	53198	97193
50394	52878	53232	100411
50395	52879	53233	107403
50396	53186	53234	135112
50683	53187	53833	135113
50820	53188	53871	

\$500

3575	3813	4368	4369
3576			

\$100

2002	3614	4263	4815
2120	3634	4264	4914
2121	3636	4305	4915
2756	3644	4306	5034
2758	3740	4389	9120
2788	4132	4424	9895
2831	4210	4498	9896
2832	4229	4499	
2912	4256	4617	
3390	4257	4814	

Kansas City Fort Scott & Memphis Railway Co.—Refunding (now first) Gold 4% due 1938:

\$1,000			
1864	4864	4872	7594 7932

Kansas City Southern Railway—3% 1st Mortgage Gold due 1950:

\$1,000			
80	2378	5819	8683
97	2423	5900	8803
152	2583	5956	8894
315	2634	6184	9110
354	2692	6278	9513
359	2697	6423	9516
387	3139	6446	9593
426	3171	6708	9594
476	3218	6827	9595
535	3407	6873	9625
547	3528	6961	9690
584	3684	6982	9840
646	3802	6992	10008
943	3925	7084	10035
1092	3992	7091	10222
1124	4357	7140	10248
1407	4516	7160	10500
1493	4604	7356	10524
1578	4788	7371	10525
1605	4810	7469	10719
1682	5212	7543	10723
1683	5319	7638	10744
1894	5328	7875	10762
2028	5329	7905	10784
2084	5652	8077	10955
2097	5752	8196	11032
2112	5772	8321	11063
2278	5799	8323	11244

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Kansas City Southern Railway—3% 1st Mortgage Gold due 1950—Continued.

\$1,000—Continued

11384	15532	20224	25233
11404	15567	20279	25736
11497	15580	20372	25781
11606	15607	20646	26006
11635	15625	20729	26295
11765	15620	20741	26334
11803	15762	20750	26440
11889	16202	20873	26567
11933	16453	21077	26835
12014	16553	21344	26737
12015	16688	21324	26572
12072	17103	21455	27004
12130	17275	21576	27033
12192	17318	21577	27228
12259	17323	21718	27355
12347	17407	22231	27484
12518	17774	22334	27570
12531	17690	22335	27763
12602	18119	22419	27895
13008	18156	22330	27806
13194	18331	22973	27807
13249	18716	23169	27820
13281	18870	23223	27867
13403	19011	23475	28050
13478	19012	23625	28169
13502	19053	23634	28244
13531	19340	23604	28334
13645	19347	23772	28421
13817	19410	24246	28851
14321	19583	24303	28722
14404	19587	24337	28813
14546	19615	24392	28245
14685	19790	24513	29054
14704	19845	24620	29454
14959	19852	24630	29749
14964	19903	24633	29758
15039	19940	24653	29794
15261	19951	25129	29816

Kansas City Southern Railway Co.—Refunding & Improvement Mortgage Bond 5% due 1950:

\$1,000

78	5118	10781	15066
79	5492	11000	15401
370	5568	11115	15427
861	5827	11254	17058
1063	6006	11442	17322
1124	6834	11495	17332
1202	7523	11639	17337
1474	7619	11783	17338
1647	7710	11949	17339
1801	7856	12223	17833
1824	7951	12389	17679
2825	8425	12710	17825
2830	8437	13313	18052
2941	8438	13400	18373
3165	8439	13458	18417
3177	8528	13525	18503
3212	8669	13640	18303
3236	9183	14234	18324
3333	9219	14379	18339
3407	9230	14537	18338
3470	9312	14538	18372
3603	9387	14713	18622
3843	9960	14890	20521
3890	10135	14813	20713
4008	10403	14901	
4613	10467	14913	

Kansas City Terminal Railway Co.—First gold 4% due 1960:

\$1,000

1907	24901	28370	48085
21842	25174	33450	48323
21843	25182	34560	48324
21919	25183	34561	48325
23385	25344	35930	49016
23386	27437	46310	

Kreuger & Toll Co.—5% Unified Certificate deposit:

\$1,000

2036	2042	2045	2038
2037	2043	2087	2105

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Kreuger & Toll Co.—5% Unified Certificate deposit—Continued.

\$1,000—Continued

2117	3052	3396	16513
2119	3053	3397	16514
2151	3054	3393	16515
2152	3055	3393	16523
2781	3055	3401	19685
2840	3102	3402	23435
2341	3105	3416	26804
2242	3118	3809	26634
2256	3293	3637	26720
2873	3235	5211	29147
2304	3324	5219	29148
2305	3330	14626	29149
2318	3389	16380	29142
3030	3381	16330	
3003	3382	16437	
3007	3395	16512	

\$500

591	642	2611	2630
630	743	2612	3351
641	2606	2629	

Long Island Railroad Co.—4% refunding, due 1949:

\$500

682

Louisville & Jeffersonville Bridge and Railroad Co.—First Gold 4% due 1945:

\$1,000

970	1814	2040	3193
1785	1923	2429	

Louisville & Nashville Railroad Co.—3% refunding 1921/2003:

\$1,000

16071	16072	17073	
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Louisville & Nashville R. R. Co., Mobile and Montgomery Ry. First Gold 4½% due 1945:

\$1,000

804	1230		
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Louisville & Nashville R. R. Co., Southeast & St. Louis Division—Second (now first) 3% due 1930:

\$1,000

2	767	1569	2136
44	787	1744	2170
91	1036	1763	2551
202	1043	1836	2713
898	1046	2029	2797
751	1471	2134	2378

Meridionale Electric Company—First Sinking fund gold 7% Bonds 1927/57:

\$1,000

2138	6345		
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Mexican Funding Notes (coupon 1 and 2):

\$4.00

D 3487	D 3493		
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\$8.00

M 18346	M 18363	M 20653	
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\$9.00

M 6236	M 6237	M 6233	M 65634
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\$20.00

C 35567	C 35559	C 35571	
C 35563	C 35570		

\$70.00

C 35567	C 35559	C 35571	
C 35563	C 35570		

Mexican Scrip, Series A:

\$1.35

173393			
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RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Mexican Scrip, Series A—Continued.

\$9.70				
95153				
\$21.00				
139106				
\$22.50				
170109	177162	177680	179024	179073
\$24.30				
131355	132046	132271		149539
131639	132050	132330		
131924	132152	132454		
\$42.00				
139139				
\$48.60				
131596				
\$52.50				
138054				
\$56.25				
169873		171878		
\$45.00				
177067				
177118		179058		
\$57.75				
139187				
\$60.00				
147686				
\$67.50				
168848	168849	168850		168852
\$90.00				
135497		137447		177038
\$100.00				
140530				
\$112.50				
62975		179259		
\$120.00				
94029	140994	141506		148434
94525	141141	142521		148435
140527	141142	147511		148436
140528	141143	147822		148437
140529	141484	147961		
\$121.50				
131782				
\$135.00				
93846	133855	137477		177079
98235	134212	137478		
98639	137084	168340		
133366	137476	168846		
\$212.19				
77108	77538	77610		83230
\$240.00				
142289				
\$270.00				
133105	133468	137335	170478	171349
\$364.50				
131783				
\$405.00				
63487	135747		168728	
\$540.00				
93283		169305		
\$945.00				
172144				

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued.

Mexican Scrip—Series B:

\$450.00				
45196	45198		45200	
45197	45199			
\$270.00				
56437	75922		75923	75924
\$220.00				
81850	82437		82438	82439
Milan, City of—External Sinking fund gold				
6½ % Loan of 1927—due 1952:				
\$1,000				
5134	8931		9465	27367
8417	8968		9503	27785
8624	9196		9650	27835
8625	9273		9839	28925
8626	9411		10054	
8753	9412		11100	
8917	9416		16382	
\$500				
278	402		554	837
292	403		586	903
369	404		770	
\$100				
498	644		1187	1439
504	1007		1183	
585	1185		1402	
Minas Geraes, State of—Secured External				
Gold 6½ % Series A of 1929 due 1959:				
\$1,000				
809		1959		
\$500				
1036				
Minneapolis, St. Paul & Sault Ste. Marie				
Railway Company—4% bonds 1888/1938:				
\$1,000				
2387	23147		35205	36781
3987	25314		35206	54747
Missouri-Kansas-Texas Railroad Com-				
pany—Prior Lien Gold 4% Series B due 1962:				
\$1,000				
8768	9014	9069	23430	30507
\$500				
1032	1101	1308	1313	1411
\$250				
487	548	744	841	919
Missouri-Kansas-Texas Railway Com-				
pany—First Gold 4% due 1990:				
\$1,000				
628	12595	24592	29314	
1740	13089	24598	29588	
2708	15304	25429	29793	
3106	17118	25563	29927	
3419	17299	25935	30038	
3482	17414	26135	30507	
3483	17427	26197	31485	
3484	18833	26266	31726	
3696	19374	26763	32413	
5125	19663	27379	32539	
6200	19970	27583	32749	
6888	20042	27691	32789	
7392	20135	27759	32892	
9706	21037	28315	33123	
9923	21097	28513	33194	
10229	21168	28724	33570	
10250	22076	28832	33673	
10873	22111	28994	34367	
11146	22707	29197		
11532	22744	29255		
11597	23091	29267		

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Missouri-Kansas-Texas Railway Com-

pany—First Gold 4% due 1990—Continued.

\$500					
1433	35923	38471		42095	
35420	36672	38872		43230	
35421	37340	41005		43344	
35859	37934	41884			
Missouri-Kansas-Texas Railroad Com-					
pany—Prior Lien 5% Series A due 1962:					
\$1,000					
29214	29248	29485		30867	
29215	29301	30865		31057	
29216	29355	30866		31199	
\$500					
2205	2261	2304	2366	2562	2573
\$250					
139	1131	1779			
Missouri-Kansas-Texas Railroad Com-					
pany—Cumulative Adjusted Mortgage Gold					
5% Series A due 1967:					
\$1,000					
23964	47607	48019		48024	
41078	47780	48020		48025	
46766	47797	48021		48026	
46839	47888	48022			
47314	47898	48023			
\$500					
2887	3463	3854		4395	
2951	3466	3855		4396	
2955	3655	4393		4397	
2960	3779	4394		4404	
\$100					
6052					
Missouri Pacific Railroad Company—4%					
General Mortgage Gold Bonds due 1975:					
\$1,000					
41	9223	14472		24008	
433	9246	14767		24909	
984	9247	15112		24910	
1157	9248	15207		24911	
1378	9249	15374		24912	
1898	9250	15747		24913	
1439	9465	16367		24914	
1681	9949	16730		25053	
1760	10133	17148		25069	
2259	10485	17295		25152	
2691	10562	17305		25339	
2806	10563	17346		25350	
2852	10581	17652		25491	
2957	10710	17797		25555	
3518	10822	17901		25738	
4665	11087	17936		25780	
4639	11158	18054		25815	
5622	11189	19136		26110	
5988	11363	19315		26180	
6224	11475	19574		26205	
6225	11482	19753		26372	
6234	11732	19891		26534	
6266	11785	19908		27030	
6809	11956	20292		27198	
6966	12053	20368		27359	
7042	12097	20427		27505	
7045	12247	20439		27500	
7052	12248	20471		27911	
7183	12331	20482		28112	
7237	12371	20650		28453	
7665	12448	20950		28893	
8023	12698	21680		29050	
8134	12743	22335		29353	
8344	12749	22428		29471	
8431	12919	23084		29598	
8447	13138	23308		29950	
8613	13145	23385		29995	
8725	13634	23387		29771	
8804	13834	23542		29788	
8819	14093	23771		29928	
8972	14357	24455		29934	
9190	14379	24597		30027	
9208	14439	24742		30246	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Missouri Pacific Railroad Company—4% General Mortgage Gold Bonds due 1975—Continued.

\$1,000—Continued			
30508	33349	37177	40425
30517	33642	37186	40570
30665	33736	37929	40916
30678	33909	38002	41411
30871	34056	38050	41507
30966	34061	38226	41609
31268	34370	38233	41912
31540	34497	38240	42061
31605	34876	38322	42073
31666	34877	38428	42075
31764	34878	38644	42371
31773	35100	38654	42841
31799	35373	38694	43123
31842	35374	38699	43228
31868	35496	38773	43431
31986	35572	38819	43594
32290	35834	39026	43624
32291	35854	39179	44063
32435	36342	39524	44067
32548	36403	39745	44476
32740	36476	40166	45214
32947	36521	40213	45600
33112	36856	40414	45834
33161	36889	40420	46096
33274	37171	40422	46316
33281	37172	40423	46482

\$500

437	2468	3198	3870
667	2900	3239	3871
710	2911	3240	3890
783	3008	3242	3991
1056	3009	3388	4158
1287	3042	3481	4294
1501	3075	3538	4566
1640	3076	3697	4601
1667	3114	3720	
1706	3115	3721	
1754	3129	3727	

Missouri Pacific Railroad Company—First & Refunding Gold 5% Series G due 1978:

\$1,000			
2267	8478	16825	23495
4181	12832	22286	
4285	15500	23436	

Missouri Pacific Railroad Company—5½% Bonds 1929/49:

\$1,000	
27905	

Montreal, City of—4% due 1959:

\$1,000			
108	418	996	1336
109	419	997	1338
110	420	998	1375
207	421	999	1384
208	426	1044	1394
209	531	1045	1444
210	534	1046	1480
211	535	1047	1482
212	536	1094	1483
213	538	1095	1497
214	676	1099	1498
215	748	1145	1499
216	753	1146	1500
245	754	1169	1501
345	843	1189	1507
346	844	1190	1508
347	869	1191	1509
355	889	1192	1510
356	893	1193	1511
357	894	1220	1512
358	895	1221	1513
359	896	1222	1514
360	897	1257	1515
393	908	1270	1516
394	909	1271	1517
411	910	1333	1518
412	913	1334	1519
417	987	1335	1520

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Montreal, City of—4% due 1959—Con.

\$1,000—Continued

1521	2159	2402	3026
1522	2160	2403	3039
1523	2228	2404	3050
1569	2229	2405	3091
1592	2235	2408	3092
1608	2236	2407	3093
1656	2255	2408	3094
1678	2256	2409	3103
1679	2261	2410	3104
1680	2278	2411	3123
1681	2279	2412	3238
1682	2280	2413	3239
1683	2281	2414	3240
1709	2282	2416	3244
1710	2283	2416	3245
1711	2284	2417	3246
1712	2285	2418	3247
1735	2286	2419	3248
1736	2287	2420	3258
1737	2288	2421	3270
1738	2289	2422	3271
1739	2290	2423	3272
1740	2291	2424	3332
1741	2292	2425	3410
1742	2293	2426	3473
1786	2308	2427	3502
1787	2342	2428	3509
1788	2347	2446	3526
1836	2380	2447	3527
1859	2389	2448	3528
1861	2390	2476	3539
1862	2391	2576	3571
1928	2392	2577	3554
1958	2393	2673	3555
1959	2394	2674	3678
1960	2395	2726	3720
1961	2396	2791	4155
1962	2397	2792	4156
2120	2398	2795	4157
2130	2399	2817	4158
2132	2400	3054	4159
2133	2401	3055	9123

\$500

2368	3803	3833	3977
3712	3804	3900	4009
3723	3805	3901	4014
3728	3828	3902	4028
3729	3837	3903	4029
3730	3856	3908	4067
3731	3878	3909	4068
3732	3880	3921	4024
3737	3881	3922	4117
3738	3884	3906	4139
3774	3885	3974	4140
3802	3886	3976	4316

Mortgage Bank of Chile—Guaranteed Sinking Fund 6% Bonds 1928, Maturity 1961:

\$1,000

1548	1549		
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Mortgage Bank of Chile—Guaranteed Sinking Fund Gold Loan 6½% Bonds 1925/57:

\$1,000

4544	5091		
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Mortgage Bank of the Kingdom of Denmark—5% Bonds 1927/72:

\$1,000

2515			
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National Distillers Products Corporation—Convertible debenture 3½% Bonds 1930/49:

\$1,000

2895			
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National Railroad Company of Mexico—First Consolidated gold 4% due 1951:

\$1,000

482	686	3140	2369
487	947	2339	2512

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

National Railroad Company of Mexico—First Consolidated gold 4% due 1951—Con.

\$1,000—Continued

2913	6959	9258	11643
2693	6973	9277	11722
2378	6934	9309	11793
3196	6933	9361	11870
3197	7005	9404	11937
3200	7016	9410	11973
3222	7096	9425	11993
3261	7104	9491	12000
3276	7146	9539	12001
3224	7147	9558	12025
3293	7155	9562	12072
3299	7164	9600	12105
3344	7183	9654	12144
3353	7184	9662	12145
3367	7191	9665	12199
3419	7194	9679	12453
3462	7203	9723	12504
3582	7213	9724	12524
3594	7216	9763	12653
3595	7245	9793	12727
3753	7247	9837	13134
3823	7316	9843	13273
3853	7320	9854	13293
3878	7330	9862	13294
3859	7332	9863	13334
3894	7337	9871	14323
3911	7373	9872	14354
3920	7397	9873	14491
3959	7421	9874	14647
3978	7422	9884	14659
4005	7516	9837	14978
4315	7543	9917	15037
4329	7611	9920	15104
4423	7620	9935	15174
4762	7633	10033	15242
4787	7638	10047	15347
4802	7690	10056	15372
4803	7700	10114	15453
4804	7702	10142	15945
4841	7717	10144	15950
4907	7740	10167	15951
4908	7860	10215	15952
4998	7920	10244	15953
5574	7931	10246	15954
5731	7944	10281	16027
5371	7973	10325	16303
5366	7984	10341	16304
5978	8004	10583	16305
6064	8035	10642	16323
6094	8165	10652	16363
6116	8172	10703	16734
6142	8185	10330	16742
6213	8262	10353	16303
6227	8293	10374	16317
6327	8295	10393	16950
6357	8345	10395	17012
6363	8370	11093	17049
6383	8403	11102	17051
6431	8403	11106	17053
6457	8459	11118	17064
6477	8574	11166	17093
6486	8732	11227	17165
6507	8741	11223	17184
6558	8859	11231	17193
6574	8837	11233	17543
6577	8901	11234	17715
6597	8903	11237	18018
6648	9007	11238	18062
6665	9003	11239	18090
6666	9026	11240	18197
6667	9029	11241	18358
6668	9038	11245	18540
6669	9056	11263	18527
6699	9067	11269	18214
6693	9039	11270	18224
6720	9091	11311	18346
6737	9100	11379	19162
6746	9103	11393	19165
6749	9107	11407	19195
6841	9109	11410	19277
6851	9161	11456	19224
6863	9177	11483	19314
6866	9228	11540	19316
6830	9232	11579	19330
6921	9255	11620	19380

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

National Railroad Company of Mexico—
First Consolidated gold 4% due 1951—Con.

\$1,000—Continued

19383	19949	24397	25531
19463	24092	24918	25584
19912	24197	25348	25589
19939	24390	25367	26550
19940	24392	25487	

\$500

20370	21795	22380	23716
20641	21801	22381	23717
20859	21850	22862	23729
21384	21866	23452	23735
21396	21887	23603	23903
21471	21929	23689	23904
21544	21930	23691	

National Railroad Company of Mexico—
4½% Mortgage Bonds, due 1926, Prior Lien:

\$1,000

3	4796	15460	22425
4	4932	15487	22475
118	5017	15521	22493
190	5120	15565	22498
191	5405	15648	22544
194	5406	15695	22545
287	5700	15750	22549
452	5705	15758	22550
528	6149	15806	22551
596	6940	15834	22553
597	7480	15854	22592
623	7741	16118	22691
642	7971	16234	22698
652	9235	16273	22705
739	9395	16336	22711
746	9427	16352	22741
820	9431	16353	22813
884	10017	16377	22871
983	10529	16667	22942
1037	10530	16674	22952
1200	10960	16709	23042
1462	10974	16719	23053
1616	11054	16732	23423
1666	11448	16747	23665
1804	11535	16760	24110
1987	11541	16771	24117
2361	12461	16832	24226
2390	12775	16923	24366
2514	12932	16969	24399
2827	13258	16982	24636
2911	13359	17084	24656
2950	13854	17164	24693
3250	13864	17229	24700
3251	14153	17306	24765
3706	14165	17671	24838
3745	14237	17816	24842
3835	14548	17819	24843
3845	14963	17878	24868
3887	14964	17929	33739
3901	15014	22021	37263
3932	15063	22101	51022
4010	15103	22126	57785
4079	15113	22144	57786
4138	15133	22145	57787
4145	15179	22163	57788
4257	15183	22167	59682
4275	15197	22172	59749
4312	15207	22187	59752
4313	15219	22243	60309
4351	15260	22253	61297
4440	15315	22266	63527
4472	15334	22335	63530
4610	15340	22351	65415
4691	15348	22360	65644
4692	15398	22386	

\$500

3519	18222	18861	19167
7448	18261	18871	19223
7449	18330	18883	19240
17412	18369	18884	19270
18002	18468	18885	19292
18137	18657	18886	19294
18138	18733	18887	19323
18145	18734	18899	19328
18155	18735	18900	19411

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

National Railroad Company of Mexico—
4½% Mortgage Bonds, due 1926, Prior Lien—
Continued.

\$500—Continued

19590	20423	21314	21719
19617	20454	21397	21733
19914	20645	21403	21734
19924	20684	21404	21735
19925	20685	21442	21736
19926	21060	21443	21774
20036	21205	21476	21791
20247	21208	21477	21811
20248	21227	21568	21881
20412	21236	21672	23331
20413	21307	21673	

National Railroad of Mexico—6%.

\$45

2640	4952	4953	
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\$20

7969 CC10279 CC10280

National Railways of Mexico—4½% Prior
Lien Sinking Fund Gold due 1957
(Stamped)

\$1,000

209	14165	22144	44259
210	14867	22145	48796
239	15788	22887	51858
423	15842	23717	56773
1111	16676	33272	59487
1313	16683	33739	59524
3706	17308	34468	60702
3745	17425	41215	63527
8230	17444	41344	63530
13959	17669	41345	64558

\$500

19928	21341	23320	
19929	21343	23321	

National Railways of Mexico—6% Gold
notes A 1913 due 1933:

\$45

N 1291	2176	2830	N 7195
N 2038	2829	N 4876	

\$4.45

4984

National Railways of Mexico—6% Gold
notes B 1914 due 1933:

\$100

CC 8680	CC 8682	CC 8684	
CC 8681	CC 8683		

\$20

6938	6941	7543	10502
6939	6942	7544	10684
6940	6981	10501	

National Railways of Mexico—6% Bonds
1917, 3-Y notes:

\$30

QQ 101

\$15

PP 28

National Railways of Mexico—Scrips:

\$1,100

78294

\$600

141482

\$52.50

138947

\$21

A 116880

\$10

BB 5508

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

New South Wales, State of—External Sinking
Fund Gold 5% Loan of 1927 due February
1, 1957:

\$1,000

2308	16152	17249	17530
5383	16917	17250	17552
5471	16832	17282	17553
5540	16833	17316	17574
6361	16900	17330	17634
6377	16908	17377	17635
6683	16918	17484	10516
6913	16993	17486	20123
7618	17107	17487	21991
10723	17127	17498	23587
10733	17143	17499	23639
14111	17184	17502	24409
15481	17247	17528	

\$500

226	522	523	527	528	529
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New South Wales, State of—External Sinking
Fund Gold 5% Loan of 1927 due April 1,
1958:

\$1,000

3340	5466	5867	17282
5336	5467	5892	17659
5342	5471	5951	18942
5380	5485	5954	10154
5382	5573	5987	21338
5383	5624	6021	21709
5402	5713	6361	21991
5419	5823	14111	23553
5465	5863	14117	

New York Canal—4½% Bonds 1914 due
1964:

\$1,000

48864	48869	48874	64540
48865	48870	49208	64550
48866	48871	49209	61059
48867	48872	49210	61060
48868	48873	54548	

New York Central and Hudson R. R.—Gold
3½% due 1997:

\$1,000

5507	50304	50307	
15511	50305	50308	
30216	50306	56526	

New York Central Railroad Company
(The)—4½% Bonds 1913 due 2013:

\$1,000—Series A

58717	60757	60760	A 109198
58718	60758	60761	
58719	60759	A 109189	

New York Central Railroad Company
(The)—5% due 2013:

\$1,000—Series C

50937

New York, City of—4%, 1934:

\$1,000

453

New York, City of—4¼% 1911/60:

\$1,000

5136

New York, City of (Rapid Transit S. F.)—
4½% 1915/65:

\$1,000

R 13	6704	6714	7641	20735
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New York Lackawanna & West. Ry.—4%
Series A 1923 due 1973:

\$1,000

A 5926

New York, Pennsylvania & Ohio Railroad—
4¼% Bonds 1880 due 1950:

\$1,000

5355

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

New York, Pennsylvania & Ohio Railroad—
4½% Bonds 1880 due 1950—Continued.

\$500

2294 4935

New York Telephone Company—4½%
Bonds 1909 due 1939:

\$1,000

8056 26656 47512

Norfolk & Western Railway Company—
First Consolidated Gold 4% due 1996:

\$1,000

499	5686	15335	21857
617	5776	15348	22014
847	5855	16066	22018
868	6511	16192	22020
1103	6548	16193	22280
1588	6699	16194	22283
1613	6897	16393	22381
1614	6928	16627	22384
1615	6942	16728	22655
1616	6947	16730	22984
2442	6992	16790	25452
2693	7310	17023	25557
2723	8313	17541	26125
2781	8586	17649	26258
2956	8874	17661	26821
2957	8899	17686	26822
3111	9462	17687	27160
3369	9502	17698	27180
3388	9819	17908	27512
3491	10052	17991	27737
3494	10088	18639	27868
3500	10315	19006	27877
3746	10316	19134	27928
3906	10317	19200	28444
3907	10484	19557	28637
3935	10529	19605	29077
3985	10596	19661	29410
4277	10857	19674	29454
4389	10858	19865	29562
4556	10859	19866	29733
4805	10903	19972	29820
4861	11518	20033	29838
4917	11535	20034	31020
5055	11984	20035	31057
5234	12314	20036	31131
5235	13130	20056	31643
5331	13177	20085	31646
5365	14031	20313	32708
5481	14737	20661	32750
5609	15152	21213	34037
5610	15167	21331	34546
5611	15271	21419	
5677	15275	21599	

\$500

621	3952	4748	7562
637	4026	4760	7563
1336	4097	4775	7825
1359	4124	4905	8135
1787	4280	5106	8287
2035	4298	5330	8365
2599	4385	6549	8456
2725	4393	6673	8717
2726	4542	6726	9199
3013	4543	7049	9351
3396	4557	7113	9374
3591	4577	7213	9449
3674	4588	7293	
3869	4649	7314	
3951	4747	7543	

Norges Kommunal Bank, S. F. Gold—5%
1930 due 1970:

\$1,000

586	1219	3218	3813
587	1334	3234	3905
588	1410	3287	4346
721	1503	3288	4362
901	1579	3293	4377
1169	1584	3366	4480
1175	2904	3579	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

North American Company—Debenture 4%
due 1959:

\$1,000

TM 18930

North German Lloyd—Sinking Fund 4%
Bonds 1933/47:

\$1,000

CG55

Northern Pacific Railway Company—3%
Bonds 1896 due 2047:

\$500

D 6214

Northern Pacific Railway Company—Prior
Lien Gold 4% due 1937:

\$1,000

5468	47157	47183	93982
9870	47153	51773	96297
10403	47174	52564	96298
10886	47176	61059	96299
19160	47170	61670	96389
35990	47177	65414	96390
37347	47178	66840	105763
41693	47179	69749	106763
47154	47180	89345	107167
47155	47181	91217	
47156	47182	92742	

\$500

2732	9875	11576	12910
6233	11575		

Norway, Kingdom of—4% Bond 1963:

\$1,000

25454

Norway, Kingdom of—4½% Bonds 1936
due 1965:

\$1,000

23303	23304	23305	23306
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Norway, Kingdom of—6% Bonds 1923 due
1943:

\$1,000

5780

6184

18507

Nova Scotia, 4½% 1927/52:

\$1,000

3691

Nova Scotia Steel & Coal Company—3½%
Bonds 1938/63:

\$1,000

57	1353	2101	2110
214	1369	2102	2111
666	1518	2103	2112
867	1723	2104	2113
1027	1724	2105	2114
1150	1725	2106	2247
1315	1794	2107	2248
1351	1962	2103	2341
1352	1963	2109	

\$500

797	2164	2167	2170
1171	2165	2163	
2163	2166	2169	

Oregon Short Line Railroad Company—
Consolidated First Mortgage 5% due 1946:

\$1,000

1781

Oregon-Washington Railroad and Naviga-
tion Company—First and Refunding Mort-
gage Gold 4% due 1961:

\$1,000

466	6068	33499	47830
484	10044	33500	50277
1043	23902	40059	50278
3631	25472	41038	51503
3906	33498	43638	

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Oregon-Washington Railroad and Naviga-
tion Company—First and Refunding Mort-
gage Gold 4% due 1961—Continued.

\$500

135 136

Oriental Development Company, Ltd.—
5½% 30 Year External Debentures 1923 due
1953:

\$1,000

9238	12055	13289	16761
10379	12332	13290	18269
10830	13235	13339	
10831	13287	13349	
10382	13283	16345	

\$500

191	1134	1147	1455
1130	1135	1214	1537
1131	1136	1392	1538
1132	1137	1393	
1133	1146	1454	

Oslo, City of (Norway)—19 year 4½%
Sinking Fund external loan due April 1955:

\$1,000

234	1549	1561	3001
236	1550	1562	3002
237	1551	1563	3003
238	1552	1563	3004
239	1553	1563	3005
241	1555	2396	3006
242	1558	2397	3007
243	1557	2933	3008
989	1553	2939	3009
1548	1560	3000	3010

Otis Steel Company—First Mortgage Sinking
Fund 4½% due January 15, 1962:

\$1,000

14146	14185	14193	14201
14147	14186	14194	14202
14148	14187	14195	14203
14180	14183	14196	14204
14181	14183	14197	14205
14182	14180	14198	
14183	14191	14199	
14184	14192	14200	

Pacific Gas & Electric Co.—First & refund-
ing mortgage, Series H, 3¾% due Dec. 1,
1961:

\$1,000

2663	2664	2665	11657
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Pacific Gas & Electric Co.—First and re-
funding mortgage, Series G, 4% due Dec. 1,
1964:

\$1,000

M 46036	G 56946	G 56947	M 93376
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Panama, Republic of—External Secured
Sinking Fund Gold 5% Loan Series A due
1963:

\$1,000

93	577	8650
249	578	9322
340	3070	10774

\$500

64 69

Panhandle Eastern Pipeline Co.—First
Mortgage & first lien, 4% Bonds 1937/52:

\$1,000

A.A.M. 6653	A.A.M. 6676	A.A.M. 6693
A.A.M. 6654	A.A.M. 6677	A.A.M. 6694
A.A.M. 6655	A.A.M. 6678	A.A.M. 6695
A.A.M. 6656	A.A.M. 6679	A.A.M. 6696
A.A.M. 6656	A.A.M. 6680	A.A.M. 6697
A.A.M. 6657	A.A.M. 6681	A.A.M. 6698
A.A.M. 6658	A.A.M. 6682	A.A.M. 6699
A.A.M. 6671	A.A.M. 6683	A.A.M. 6700
A.A.M. 6672	A.A.M. 6684	A.A.M. 6701
A.A.M. 6673	A.A.M. 6685	A.A.M. 6702
A.A.M. 6674	A.A.M. 6685	A.A.M. 6703
A.A.M. 6675	A.A.M. 6692	A.A.M. 6704

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—Continued

Panhandle Eastern Pipeline Co.—First Mortgage & first lien, 4% Bonds 1937/52—Continued.

\$1,000—Continued

A.A.M. 6705	A.A.M. 6714	A.A.M. 6719
A.A.M. 6706	A.A.M. 6715	A.A.M. 6720
A.A.M. 6707	A.A.M. 6716	A.A.M. 6721
A.A.M. 6711	A.A.M. 6717	A.A.M. 6722

Pennsylvania Railroad Company—40 year gold debenture 4½% due April 1, 1970:

\$1,000

43441	43443	43445	43447
43442	43444	43446	55250

Peru, Republic of (National Loan)—External Sinking Fund Gold 6% first series due 1960:

\$1,000

839	4910	5715	22227
1380	4919	5754	22779
2163	4944	5773	23621
2188	4945	5823	24865
2189	4985	6210	24902
2533	4989	6325	24917
2621	5054	6326	24927
2623	5055	6941	27485
2893	5059	7082	28587
3351	5060	9856	28924
3864	5065	10164	29190
4373	5108	10301	29352
4400	5130	10302	29360
4414	5133	10303	29388
4416	5134	10420	29393
4422	5182	10564	30229
4471	5226	10749	31009
4479	5253	11359	31360
4490	5258	11404	31954
4535	5259	11770	32190
4536	5260	12083	32191
4537	5261	12446	32192
4538	5262	12921	32193
4575	5263	14325	33248
4576	5264	14328	34183
4577	5265	14510	34186
4609	5266	15191	35714
4610	5281	15228	36918
4611	5304	15243	37186
4613	5305	15490	39832
4614	5306	15604	40328
4619	5344	15921	40756
4633	5348	16376	42487
4645	5360	16377	42637
4689	5377	17909	42731
4702	5379	18091	42898
4729	5386	18542	43254
4731	5427	18844	43766
4753	5428	18919	44073
4790	5436	19259	44495
4791	5453	19362	44823
4859	5495	19763	45129
4882	5507	20605	45461
4887	5528	20606	45790
4898	5558	20744	
4904	5589	21337	
4905	5604	21760	

\$500

452	584	877	941
459	585	878	955
481	596	879	957
482	649	882	970
483	650	883	971
505	651	887	986
510	827	889	997
521	828	900	1730
531	835	905	1731
559	849	906	1732
582	858	907	2159
583	863	926	2163

Peru, Republic of (National Loan)—External Sinking Fund Gold 6% second series due 1961:

\$1,000

11	58	70	81
14	69	77	82

SCHEDULED SECURITIES—Continued

PART I—BONDS—Continued

Peru, Republic of (National Loan)—External Sinking Fund Gold 6% second series due 1961—Continued.

\$1,000—Continued

87	582	1149	8007
88	598	1150	8008
107	600	1151	8010
137	604	1156	8265
142	610	1162	8473
148	611	1163	8922
158	647	1231	8923
159	648	1251	8941
217	656	1343	9467
218	662	1344	9691
228	670	1345	9746
239	702	1346	10417
278	720	1347	11036
279	733	1348	11440
287	753	1349	13383
293	769	1483	13613
294	779	1584	14226
295	836	1993	14495
313	858	2557	14871
314	859	3563	15754
315	863	4640	16711
342	870	4656	16712
364	879	4657	16976
367	880	4658	17157
435	883	4659	17158
436	886	5163	18034
444	887	5164	18724
459	947	5165	19767
472	1029	5166	19967
501	1082	5167	19968
502	1066	5286	20355
516	1079	6050	21762
540	1080	6145	23498
559	1081	6422	37895
570	1141	7311	43572
571	1148	7686	

\$500

15	87	193	338
68	88	196	368
73	125	252	398
79	172	285	1717
85	177	290	
86	181	293	

Peru, Republic of—Secured Sinking Fund Gold 7% (Tobacco) Loan Series of 1927 due 1959:

\$1,000

88	2409	2952	9813
128	2411	2965	9846
197	2416	2969	9847
894	2431	2976	9865
1725	2432	3004	9948
1837	2433	3028	9969
2192	2440	3049	10941
2212	2497	3052	11038
2216	2507	3055	11253
2218	2508	3056	11332
2219	2516	3057	11606
2221	2536	3058	12352
2268	2543	3059	12359
2269	2551	3083	12720
2287	2586	3089	12830
2290	2620	3104	13061
2291	2621	3111	13150
2299	2625	3112	13449
2302	2656	3132	13614
2344	2699	3152	13751
2365	2750	3730	13756
2366	2889	3944	14136
2372	2891	9513	14432
2383	2899	9630	
2384	2942	9633	
2407	2943	9725	

\$500

305	399	509	591
322	402	535	592
326	464	563	705
348	474	576	8329
374	481	579	
396	506	587	

SCHEDULED SECURITIES—Continued

PART I—BONDS—Continued

Philadelphia, City of—4½% Bonds 1919 due 1949:

\$1,000

7434

Philippine Railway Company—First Sinking Fund Gold 4% due 1937:

\$1,000

77	1595	4164	0405
79	1719	4174	0407
102	1963	4201	0543
201	2103	4307	7243
202	2271	4334	7334
203	2379	4337	7470
227	2423	4397	7471
241	2479	4681	7478
308	2497	4700	7480
343	3186	4843	7705
543	3208	4858	7836
544	3330	5047	7993
547	3481	5078	8036
993	3677	5285	8309
1062	3732	5322	8423
1263	3847	5832	8438
1368	3882	5890	8450
1369	3909	6086	
1549	4163	6313	

Philippine Railway Company—First mortgage 4%—Certificates of deposit with Bondholder's Committee:

\$1,000

26	409	414	444
27	410	436	445
33	411	440	1121
34	412	441	7485
56	413	442	

Piedmont Hydro-Electric Co. (Societa Idroelettrica Piemonte)—First and refunding ext. sinking fund gold 6½% Series A due 1960:

\$1,000

1114 1116

Pittsburgh, Cincinnati, Chicago, & St. Louis Railway Company—4½% Cons. mtg. gold bonds, Series A:

\$1,000

9525

Poland, Republic of—20 Year 8% Dollar Funding Bonds including Fractional Certificate and Separate Coupons due October 1, 1956:

\$100

71

Poland, Republic of—4½% External Sinking Fund Bonds (formerly 7% extended from 1947) due 1968:

\$1,000

1078	1586	1672	1673	1674
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\$500

2695

Port of New York Authority—4½% Bonds:

\$1,000

D 11163

Queensland, State of (Australia)—25 Year Sinking Fund External Gold 6%, due February 15, 1947:

\$1,000

3847

\$500

1025 1027

Remington Rand, Inc.—4¼% bonds 1936 due 1958:

\$1,000

5781

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Republic Steel Corporation—4½% Bonds, Series B, 1936/61:

\$1,000

BM 1199	BM 14806	BM 14810	BM 14828
BM 1339	BM 14807	BM 14811	BM 14829
BM 2629	BM 14808	BM 14823	BM 14834
BM 14805	BM 14809	BM 14824	

Rio de Janeiro, City of (Brazil)—6½% due 1953:

\$1,000

24305 26002

Rio de Janeiro, State of—External Secured Sinking Fund Gold 6½% of 1929 due 1959:

\$1,000

4	788	1938	4017
21	816	1939	4158
80	856	1940	4226
158	896	1941	4434
602	948	1974	5212
605	960	2041	5602
681	961	2565	5675
715	962	2762	5866
728	994	2781	5888
729	1139	3157	
787	1184	3709	

Rio Grande do Sul (Brazil)—6% Bonds 1928/68:

\$1,000

7227

Rock Island & Arkansas & Louisiana Railroad Company—4½% First Mortgage Bonds 1934:

\$1,000

3797 5940

Ruhr Gas Corporation—6½% Bonds 1928/53:

\$1,000

1846 A 7688

Saarbruecken, City of—6% Bonds 1927 due 1953:

\$1,000

2807 2808 2809

St. Louis-San Francisco Railway Company—4% Mortgage Bonds, Prior Lien, Series A.

\$1,000

13887	75285	76058	82261
52749	75395	77836	
75283	75405	77837	
75284	75695	77838	

\$500

3504 3550 4338 4859 5152

\$250-

4152 4328 6392 6542

St. Louis-San Francisco Railway Co.—5% Prior Lien Series B:

\$1,000

4775

St. Louis Southwestern Railway Co.—4% First Loan 1890, due 1989:

\$1,000

861	7894	8546	19681
1124	8133	8547	
4997	8397	16270	
6555	8545	17202	

San Antonio & Aransas Pass Railway Company—4% First Mortgage Bonds 1893/1943:

\$1,000

2835	8312	11550	17169
3828	8314	11803	17393
7351	8335	11960	
8311	11015	14611	

No. 145—5

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Santa Catharina, State of—8% due 1947:

\$1,000

617	1534	1662	3134
1088	1616	1937	
1533	1617	2101	

Sao Paulo, State of—Coffee Realization Sinking Fund, 7% of 1930 due 1940:

\$1,000

4590 4591

Sao Paulo, State of—7% due 1950:

\$1,000

4673 5457

Sao Paulo, State of—25 Year External 8% Gold Loan of 1925 due 1950:

\$1,000

68	932	1109	6211
501	933	1123	6567
511	934	1171	7836
564	958	1172	8295
580	959	1226	9275
619	960	1273	9733
722	961	2042	9808
764	968	2377	10448
769	969	3182	10456
786	1014	3372	11170
796	1038	3427	11329
822	1047	3675	12181
888	1048	4305	12274
927	1049	4916	12276
930	1060	4936	12834
931	1091	5517	13034

\$500

9	1507	1590	1626
10	1583	1591	1751
51	1584	1592	1752
57	1595	1621	1753
636	1586	1622	1754
686	1587	1623	1808
805	1588	1624	1809
1041	1589	1625	1830

Seaboard Air Line Railway—Ref. Gold 4% 1909/69:

\$1,000

14002 14003 14009 14240 16419

Seaboard Air Line Railway—Adjustable Mortgage Gold 5% 1909/49:

\$1,000

19356

Serbs, Croats, and Slovenes, Kingdom of (Yugoslavia)—8% 1922 due 1962:

\$1,000

2128	3829	8020	10165
2741	5304	8623	11432
2960	7516	8698	12961

Shell Union Oil Corporation—3½% Bonds 1936 due 1951:

\$1,000

42541	42543	54603	54694
42542	42544	54604	54695

Southern California Edison Company Ltd.—First and Refunding 3¼% Bonds, 1935/60:

\$1,000

4942 4943 4944 41619 41620

Southern Pacific Co.—4% Collateral Trust Gold Bonds Issued 1899, due 1949:

\$1,000

63	832	1674	2855
294	898	1694	2875
394	899	1782	3017
547	1174	2249	3133
565	1546	2699	3134
695	1639	2811	3175

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Southern Pacific Co.—4% Collateral Trust Gold Bonds Issued 1899, due 1949—Con.

\$1,000—Continued

3184	7083	12935	13632
3235	7224	13025	18371
3260	7632	13557	19303
3381	8113	13653	19351
3483	8148	13763	19358
3492	8438	13785	19420
3813	8593	13864	19483
3911	8977	13932	19552
3962	9283	14013	20063
4073	9581	14182	20199
4134	9592	14699	20525
4160	9665	15130	20565
4260	9302	15280	21052
4410	9924	15281	21219
4595	9328	15285	21302
4878	10512	15488	21410
4898	10366	15507	21644
4977	10993	15597	21673
5741	11219	16240	21931
5742	11861	16473	22316
5921	11886	16511	22439
5922	12030	16774	22822
5924	12220	16975	22878
5942	12305	17479	23092
5921	12483	17860	23134
5993	12520	18210	23243
5997	12522	18369	
6558	12544	18403	

\$500

4	1951	3920	6000
107	2018	3930	6423
136	2100	4426	6601
177	2169	4433	6505
267	2177	4444	6718
328	2412	4505	6803
431	2601	4506	7031
459	2714	4614	7596
502	2812	4630	7806
508	2941	4654	7940
685	2865	4655	7946
736	2878	4665	7947
822	2928	4682	8777
849	3215	4769	9361
863	3220	4773	9500
831	3373	4818	9583
931	3409	4967	9325
1113	3619	5032	9396
1516	3733	5120	9369
1530	3745	5337	9393
1559	3763	5458	11916
1871	3767	5483	
1907	3804	5563	

Southern Pacific Company—4½%, 40 Year Gold Bonds, due 1969:

\$1,000

1500	2682	12259	32490
1501	2739	12324	32502
1505	2754	13245	32503
1515	4397	13246	32599
1517	5160	13438	33634
1573	5964	13439	34229
1654	5965	13440	34240
1655	5966	15408	34340
1656	5987	16358	34352
1635	6098	17148	34496
1702	6925	21343	35018
1734	7074	23173	35853
1737	7864	23495	36769
1739	8649	23546	37027
1742	10032	23693	37300
1753	10115	23900	37397
1782	10336	30423	37855
1786	10412	30487	39250
1885	10761	30483	41523
1886	10762	30489	42650
1887	10763	30490	43583
1893	10764	31599	43691
1899	10765	31676	44252
1834	10766	32040	47616
1937	10767	32165	47653
2056	10831	32453	49679
2523	11182	32483	52363

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Southern Pacific Company—4½%, 40 Year Gold Bonds, due 1969—Continued.

\$1,000—Continued

52816	57050	59620	63128
52862	57853	60645	63129
52897	58843	60646	63130
52928	58845	60757	63131
52993	58846	61222	63676
54923	58847	61450	64696
55089	58848	61988	
55559	58873	62330	
56187	58914	62645	

Southern Pacific Company—Gold 4½% due 1981.

\$1,000

150	11791	13938	37841
1141	11814	14446	41719
1177	11854	15270	41727
1239	11879	16710	41748
1910	11938	17892	41823
2132	11945	19702	42997
2151	11989	21165	43091
2705	12004	25942	43464
2743	12005	27157	44411
2746	12024	28017	45408
8933	12215	28506	45559
11362	12245	32055	45804
11363	12246	32088	46297
11653	12286	32599	46806
11654	12552	33555	46897
11681	12929	33904	47415
11682	13601	34327	48104
11699	13937	37496	49080

Southern Pacific Company—San Francisco Terminal, 4% First Mortgage Bonds 1910 due 1950:

\$1,000

26	2941	8648	11226
90	2942	8706	11363
781	3071	8897	11447
841	3154	9184	11454
851	3204	9194	11470
898	3209	9196	11477
899	3210	9227	11771
1163	3211	9228	11772
1176	3212	9229	11773
1178	3213	9230	11774
1179	4901	9231	11813
1455	5384	9232	12290
1470	5385	9233	12440
1687	5386	9239	12507
1708	5387	9240	12508
1853	5596	9254	12601
1884	5706	9320	12621
1942	5893	9334	12622
2148	5981	9335	12623
2381	6010	9416	12666
2388	6016	9446	13099
2412	6035	9447	13100
2413	6158	9448	13101
2414	6157	9674	13102
2433	6292	9730	13103
2436	6522	9855	13181
2444	6523	9856	13315
2451	6524	9857	13390
2452	6666	9858	13422
2453	7182	9909	13495
2454	7268	10094	14021
2524	7338	10382	14212
2528	7342	10557	14231
2546	7554	10905	14726
2554	7555	10910	14728
2561	7812	10911	14730
2562	7902	10915	15134
2680	8262	10917	15198
2681	8268	11018	15261
2768	8294	11019	15285
2849	8439	11020	15370
2856	8467	11188	15371
2857	8479	11224	15372
2922	8602	11225	

\$500

31	33	35	57
32	34	36	68

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Southern Pacific Company—San Francisco Terminal, 4% First Mortgage Bonds 1910 due 1950—Continued.

\$500—Continued

443	3879	8659	13007
631	3880	10476	13043
848	3950	11344	13044
882	3995	11346	13045
883	3996	11617	13046
884	4156	11620	13053
885	4291	11887	13054
886	4293	11888	13370
887	4332	11913	13453
888	4338	11914	13454
909	4339	11916	13455
910	4345	11917	13559
1161	4470	11918	13560
1372	4471	11979	13561
1857	5060	11980	13562
1902	5061	12008	13591
2528	5068	12019	13592
2661	5224	12020	13699
2724	5250	12037	13700
2802	5426	12038	13711
2864	5427	12054	13934
3057	5795	12055	13935
3215	5820	12056	13971
3224	5952	12057	14172
3228	5953	12058	14256
3229	6292	12059	14295
3243	6293	12060	14296
3249	6365	12061	14301
3417	6366	12062	14302
3437	6379	12063	14308
3567	6460	12064	14312
3568	6755	12065	14471
3728	7355	12066	14474
3851	7435	12067	15026
3861	7436	12068	15038
3862	7666	12069	15151
3863	7667	12070	15170
3864	8076	12071	15424
3865	8077	12072	16061
3866	8387	12073	16089
3867	8388	12242	16090
3868	8389	12243	16532
3869	8390	12265	16927
3870	8572	12366	
3877	8623	12596	
3878	8627	13006	

\$100

1	3121	4030	4846
467	3122	4031	5059
1548	3123	4032	5448
3106	3124	4311	5509
3107	3125	4348	5577
3108	3126	4349	5578
3109	3127	4489	5579
3110	3128	4525	9683
3111	3129	4601	9684
3112	3130	4602	9685
3113	3131	4603	11806
3114	3132	4604	11878
3115	3133	4682	11879
3117	3134	4801	11958
3118	3135	4843	11959
3119	3368	4844	
3120	4029	4845	

Southern Pacific Railroad Company—First Refunding Mortgage 4% Bonds due 1955:

\$1,000

63	3092	7692	17846
345	3093	7784	19981
455	3139	7847	21677
886	3266	10854	24832
1040	3730	11035	25443
1047	4356	11157	26649
2061	4629	13863	27549
2245	4769	13947	28115
2362	4875	13996	28518
2452	4942	14487	29929
2713	6462	14488	30093
2906	6491	14521	30199
3076	7661	15213	30287
3079	7682	16697	30288

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Southern Pacific Railroad Company—First Refunding Mortgage 4% Bonds due 1955—Continued.

\$1,000—Continued

30710	45452	70726	95696
32886	45578	70727	95697
33393	46236	70730	95698
35777	46509	72678	95699
35779	50135	72727	95700
36078	50162	73059	95852
36096	50323	73092	100515
36114	50569	73431	103354
37064	52224	75751	105175
37807	52225	81008	105610
37843	52665	82091	105649
39530	53551	87727	111808
39531	53768	87751	116720
40908	53791	89830	117031
41164	53889	89801	126070
41360	55467	89862	126071
42795	55520	89863	126073
42981	56068	89864	126074
43598	57125	89865	126810
44266	57209	90830	137780
44295	57459	91196	138040
44334	57839	91743	129416
44580	62257	91745	129815
44950	63806	91900	130164
44951	63812	92606	131340
45396	64991	95273	
45451	68987	95374	

\$500

213	2094	4314	8485
214	2359	4693	8486
655	2447	4694	9110
938	2448	4984	9870
951	2470	5417	9881
991	3151	5495	9903
1121	3330	6804	
1122	4311	7017	
1745	4313	7650	

Southern Railway Company—4% Development and General Mortgage Bonds due 1956:

\$1,000

194	6529	18715	30328
212	6589	18870	30542
241	6598	19450	30653
352	6841	20246	30804
455	6882	20581	30793
604	6883	20582	30984
609	6884	20652	31141
868	6927	21144	31264
1177	8819	21244	31419
1508	8882	21500	31491
1753	9152	21512	31734
1821	9528	21770	31790
1981	10287	21790	31935
1992	10591	21944	31994
2079	11861	22272	32292
2101	12157	22583	32478
2360	12492	23141	32512
2371	12584	23242	32626
3415	12670	23270	32660
3487	13512	23277	32704
3585	13949	23534	32850
3876	14024	24210	33705
3910	14634	24606	33965
3954	15162	24888	33978
3981	15383	25053	34017
4100	15512	25669	34075
4202	15561	25881	34253
4236	15652	25913	34400
4252	15952	26352	34701
4570	16331	26470	34849
4854	16457	26710	35049
5009	16557	26774	35060
5049	16574	26950	35190
5441	16856	27111	35230
5603	17296	27459	35345
5642	17375	27465	35348
5895	17384	27905	35688
6191	17481	29875	36790
6414	17532	30054	36797
6498	17659	30273	36798
6524	18646	30275	36800

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Southern Railway Company—4% Development and General Mortgage Bonds due 1956—Continued.

\$1,000—Continued

35856	40991	47856	54832
36147	41025	47894	54871
36200	41149	47916	54971
36326	41322	47991	55069
36361	41470	48035	55193
36502	41548	48091	55263
36570	41724	48171	55264
36854	41739	48257	55319
36859	42653	48344	55324
36905	42654	48360	55393
37038	42719	48634	55394
37105	42759	48795	55646
37269	42904	49063	55650
37329	42905	49111	55804
37357	42936	49119	55805
37530	43120	49137	55944
37892	43293	49354	55966
37995	43609	49383	55967
38295	43862	49555	55968
38305	43864	49723	55970
38390	43946	49798	56035
38398	44000	50214	56120
38405	44020	50358	56390
38551	44217	50414	56500
38913	44602	50415	56751
39033	44661	50430	56754
39432	44726	50444	56899
39575	46091	50552	57007
39655	46205	50717	57217
39765	46246	51093	57595
39844	46343	51101	57619
39879	46404	51201	57623
39924	46523	51319	58190
39950	46537	52599	58319
40108	46579	52673	58867
40180	46620	52888	58958
40194	46631	53214	59115
40197	47063	53301	60384
40199	47260	53463	60385
40225	47303	53821	60526
40507	47308	54015	60545
40637	47543	54342	60759
40741	47590	54414	60887
40769	47741	54459	

Southern Railway Company—5% First Mortgage & Collateral Trust Bonds due 1994:

\$1,000

14809	19101	55929
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Standard Power & Light Corporation—6% Bonds 1927 due 1937:

\$1,000

1063	4324	4637
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Studebaker Corporation (The)—Convertible Debenture 6%, 1945:

\$100

3635	3838	3896	3960
3636	3839	3947	4139
C 3714	3840	3956	C 8442
C 3754	3841	3959	C 9451

Studebaker Corporation (The)—Convertible Debenture, Scrip Certificates:

\$35

575

\$22.50

483.

\$3.33

278

Taiwan Electric Power Co., Ltd.—5½% due 1971:

\$1,000

4826	4828
4827	4829

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Tokio, City of—5½% due 1961:

\$1,000

1197	1189
1183	1200

Union Pacific Railroad Company—3½% Bonds 1936/70:

\$1,000

8264	10272	12032	18146
10271	12030	12103	21125

Union Pacific Railroad Company—3½% Bonds 1936/71:

\$1,000

3189	12031
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Union Pacific Railroad Company—First Gold, 4% of 1947:

\$1,000

766	23789	45081	62257
809	24077	45109	63415
861	24432	45110	63447
1157	24806	45241	63662
1187	25912	45243	64105
1236	26090	45430	64221
1434	26126	45436	64338
1467	26330	45953	64390
1592	28539	46376	64856
1929	29024	46844	65030
2111	29367	48771	65738
2436	29983	46776	66369
3049	31111	48669	67179
3770	31810	49249	67502
3983	31828	49502	67650
4594	32242	49831	70273
5642	32243	49832	71234
5877	32244	50145	71931
6125	32245	50432	73164
6323	32247	50452	74024
6600	32248	50480	74914
6675	32249	50769	75366
7162	32924	51082	75562
7334	32927	51039	76352
7341	32974	51947	76934
7342	33228	52419	77631
7619	33459	52424	77855
7836	33493	52769	78364
9172	33783	53205	78372
9626	33945	53217	78374
10347	34500	53342	78330
10592	34955	53452	78342
10950	35600	53520	78343
10951	36061	53816	78344
11286	36143	53900	78345
11698	36252	54979	78381
12394	36606	55232	78015
13076	36642	55469	79018
13503	36971	55470	79156
14044	37039	55716	79779
14246	37222	55952	81026
14543	37286	56304	81220
14793	37370	56455	81782
15023	38242	57349	81899
15235	38670	57392	82684
15773	38895	57624	83096
16055	39078	57839	83128
16179	39081	58101	83410
16470	39402	58366	83609
16471	39539	58409	84207
16552	39652	58680	84379
16553	39653	59177	84762
16554	39268	59212	84950
16765	39912	59548	85060
17037	40033	59712	85257
17212	40855	60208	85625
17410	40856	60210	85983
17531	41137	60262	86037
19977	41243	60599	86057
20464	41927	60744	86210
20703	42715	61005	86429
20719	42932	61144	86746
21778	43272	61396	86747
22558	43459	61660	86798
23432	43932	62039	86359
23590	44023	62150	87370
23757	44782	62151	87390
23784	44904	62215	87957

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Union Pacific Railroad Company—First Gold, 4% of 1947—Continued.

\$1,000—Continued

82474	83263	83336	352171
83268	83306	83835	397857

\$500

66	5500	9703	13443
314	5681	9763	13532
2425	5815	11154	16331
672	5941	9357	13533
573	5971	9970	13555
575	6360	10036	13783
576	6412	10101	14426
602	6663	10111	14427
1559	6875	10165	15341
1786	6376	10172	15668
1827	6302	10497	16135
1823	7614	10666	16146
1916	7201	10667	16147
2157	8103	10322	16180
2395	8231	10939	16330
2425	8515	11154	16331
2427	8516	11416	17192
2428	8528	11502	17355
3326	8528	11803	17641
3436	8702	12479	17642
3675	8724	12532	17783
3855	8303	12684	18334
4443	8309	12302	18338
4834	8843	12383	18541
5175	9238	13274	
5318	9545	13363	

United Industrial Corp. (Vereinte Industrie Unternehmung)—Sinking Fund Debenture, Gold, 6½% due 1941:

\$1,000

5101

United States of America—2½% 1960/1965:

\$5,000

6353 J

\$1,000

23376 F	29377 H	48978 J
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United States of America, Treasury Bonds—2½% 1955/69:

\$1,000

320 L	390523 C	331918 J
278266 F	390524 D	392206 F

United States of America—Treasury Bonds 3½% 1943:

\$1,000

L 1240	A 50721	A 93361
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Uruguay, Republic of—3½%—4½% External Convertible Sinking Fund due 12/1/78:

\$1,000

M 519	M 523	M 537	M 546
M 520	M 529	M 538	M 547
M 521	M 530	M 539	M 548
M 522	M 531	M 540	M 549
M 523	M 532	M 541	M 550
M 524	M 533	M 542	M 551
M 525	M 534	M 543	
M 526	M 535	M 544	
M 527	M 536	M 545	

Uruguay, Republic of—External Readjustment 3½, 4, 4½% due 1979:

\$1,000

12100	12630	26137	35633
12101	12631	26138	35639
12102	12882	26139	35679
12103	26128	26140	35580
12104	26129	26141	35632
12105	26130	26142	35639
12106	26131	31374	35700
12107	26132	31375	35701
12108	26133	31376	35702
12109	26134	31377	35703
12678	26135	31378	35704
12679	26136	31379	35714

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Uruguay, Republic of—External Readjustment 3½, 4, 4½% due 1979—Continued.

\$1,000—Continued

35715	36044	37305	37641
35729	36077	37307	38009
35732	36078	37308	38010
35738	36086	37312	38011
35772	36093	37313	38012
35791	36094	37314	38564
35793	36095	37322	38565
35794	36360	37323	38566
35831	36362	37324	38567
35832	36363	37327	38568
35877	36435	37329	38607
35878	36436	37330	38608
35930	36437	37344	38609
35933	36440	37345	39127
35962	36457	37349	39654
35963	36458	37350	39656
35977	36459	37351	39657
36001	36460	37352	39659
36002	36461	37378	39660
36003	36836	37400	
36014	37304	37520	

\$500

2130	2163	2228	2397
2131	2164	2229	2512
2132	2182	2230	2518
2133	2183	2248	2519
2134	2217	2360	
2135	2218	2361	
2147	2227	2362	

Uruguay, Republic of—6% External Sinking Fund Gold Bonds, due May 1, 1960:

\$1,000

M 21263	M 21268	M 27841	
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Vera Cruz & Pacific Railroad Company—4½% Guaranteed 1st mortgage Gold Bonds due 1934:

\$1,000

478	2901	4510	5785
619	2936	4613	6003
1037	3216	4675	6322
1302	3218	4802	6323
1417	3879	4946	6549
1766	3973	5227	6759
2119	4094	5416	
2301	4256	5558	

Vienna, City of (Wiener Stadtanleihe)—Gold issue 6% 1927/1952:

\$1,000

12022	12653	12953	
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\$500

1252

Western Maryland Railroad Company—First 4% bonds 1902 due 1952:

\$1,000

20033

Western New York & Pennsylvania Railway Company—4% General Mortgage Bonds due 1943:

\$1,000

3724

Western Pacific Railroad Company—5% First Mortgage Bonds due 1946:

\$1,000

19037	19038		
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\$100

3687	3688	3689	3690
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Westphalia United Electric Power Corporation (Vereingte Elektrizitaetswerke Westfalen A. G.) First Sinking Fund Gold—6%, Series A, due 1953:

\$1,000

7129	10720	14341	
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SCHEDULED SECURITIES—Continued

PART I—BONDS—continued

Willys Overland Co.—First Sinking Fund, 6½% bonds 1923 due 1933:

\$1,000

9321	9322		
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Winston-Salem Southbound Railway Company—4% First Mortgage Gold Bonds due 1960:

\$1,000

1853	1858	1861	
1854	1859	4318	
1857	1860	4319	

Yugoslavia, Kingdom of—Funding 5% Bonds per 1956-II:

\$1,000

1375

\$100

10299	10300	14041	14042
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Yugoslavia, Kingdom of—7% 1922 due 1962:

\$1,000

10021	22340	26974	
12003	23721	26979	
15266	24665	26983	

Yugoslavia, Kingdom of—8% 1922:

\$500

221	489	514	669
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Yugoslavia State Mortgage Bank—7% of 1927:

\$500

457	536		
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PART II—STOCK

Alaska Juneau Gold Mining Company—Common shares par value \$10:

279	280		
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Allied Chemical—Common shares:

20 share certificate

303906

American Bemberg Corporation—Preferred shares:

\$1,000

1175

\$100

P 4028

American Bemberg Corporation—"B" common stock:

100 share certificate

O. B. 15297

American Cities Power & Light—Common shares:

81569	81570	122339	122340
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25 share certificates

55254	57386	58284	58638
56347	57387	58285	58639
56597	57388	58512	58640
57208	57681	58513	58641
57209	57714	58514	58642
57210	57718	58636	58643
57211	58154	58637	58646

American European Securities Company—Cumulative preferred shares, no par:

5 share certificate

18366

American Power & Light Company—Cumulative preferred shares \$6:

20 share certificate

72730

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

American Power & Light Company—Cumulative preferred shares \$5:

5 share certificates

9057	15907	43497	
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American Telephone & Telegraph Company—Common shares, \$100:

10 share certificates

RN 35031 206630 206631 206632 X 218089

American Telephone & Telegraph Company—Par \$100:

11 share certificate (non-transferable)

UN 70601

8 share certificate

N.H. 75214

American Tobacco Company (The)—Common shares \$25:

\$250

BB 114863. BB 114864 BB 310867

Anaconda Copper Mining Company—Common shares, \$50:

10 share certificates

L 168	L 173	L 188	E 303370
L 169	L 174	L 189	E 303380
L 170	L 175	L 190	
L 171	L 176	L 191	
L 172	L 177	L 192	

5 share certificate

F 880481

Associated Dry Goods Corporation—8% 1st Preferred shares, \$100:

60 share certificate

A 9667

10 share certificate

A 9668

Associated Gas and Electric Company—Preferred shares:

10 share certificates

21574

Atchafalpa, Topeka and Santa Fe Railway Company (The)—Preferred shares, \$100:

60 share certificate

A 186228

Baltimore and Ohio Railroad Company (The)—Preferred shares, \$100, 4% non-cumulative:

1754	1755	2544	
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Batavia Body Co.—Common shares, \$5:

10 share certificates

1500	1501		
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4 share certificates

1602	1503	1768	
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Bethlehem Steel Corporation—Common shares:

10 share certificates

L 48488

British American Oil Company, Limited (The)—Common shares:

50 share certificate

T 11909

25 share certificate

T 11886

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

Canadian Pacific Railway Company—Common shares, \$25:

10 share certificates

X 178593	X 265557	X 265663	X 265669
X 179113	X 265658	X 265664	X 265670
X 265653	X 265659	X 265665	X 265671
X 265654	X 265660	X 265666	X 265672
X 265655	X 265661	X 265667	X 265673
X 265656	X 265662	X 265668	X 265674

6 share certificate

L 38941

1 share certificates

E 6287	E 6288	H 139977	H 140090
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Central Public Utility Corporation—Preferred Shares, \$4:

1 share certificates

CPO 18475	CPO 18478	CPO 18477
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Chesapeake & Ohio Railway Company (The)—Common Shares, \$25:

20 share certificate

CO 50435

Chicago, Milwaukee, St. Paul & Pacific Railroad Company—Common Shares:

100 share certificate

32964

Chicago, Rock Island & Pacific Railway Company—7% Preferred Shares "A," \$100:

4 share certificates

8410	8411	8412
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Chicago, Rock Island & Pacific Railway Company—Common Shares, \$100:

10 share certificate

D 101

Cities Service Company—Common Shares, \$10:

10 share certificates

LD 20100	LD 20101	LA 57360	LA 57361
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Commonwealth & Southern Corporation (The)—Common Shares:

10 share certificates

108198	108200	108202	X 143053
108199	108201	108203	

Consolidated Edison Company of New York, Inc.—Common Shares:

16 share certificate

923556

10 share certificate

146484

5 share certificate

146485

Continental Can Company, Inc.—Common shares, \$20:

10 share certificate

CO 23957

Corporate Trust Shares—Series AA (modified) Distributive type:

100 share certificate

8563

50 share certificate

5838

10 share certificates

8803	8805	8807	17758
8804	8806	17757	94887

Corporate Trust Shares—Accumulative Series (Modified):

100 share certificates

12464	12465	13584
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SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

Corporate Trust Shares—Accumulative Series (Modified)—Continued.

50 share certificate

31590

10 share certificates

3241	3243	3245	17769
3242	3244	17300	

Coty, Inc.—Common shares, \$1:

100 share certificates

W 5438	W 5439	W 5440
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Coty International Corporation—Common shares, \$1:

100 share certificates

5442	5443	5444
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Cuba Company (The)—7% Preferred shares:

\$500

77

Denver & Rio Grande Western Railroad Company—Preferred shares:

\$400

2309	2778	2779
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Denver & Rio Grande Western Railroad Company—Common shares—No par:

\$1,000

34795

10 share certificate

47443

Detroit & Canada Tunnel Corporation—Common shares, \$100:

7816	10925
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du Pont (E. I.) de Nemours & Company—Common shares, \$20:

10 share certificates

E 523474	E 523880
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Ebaloy Foundries Inc.—6% Preferred shares:

\$50

1359

\$10

1360	1361	1457
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Erie Railroad Company—Common shares, \$100:

10 share certificates

17392	S 169972	194052	194731
S 171946	180942	194053	194663
175749	180943	194054	194669
175750	192413	S 194329	194670
177320	192414	194336	194671
S 179924	194046	194337	194672
S 186308	194047	194338	194673
187196	194048	194727	194674
S 187459	194049	194728	194807
S 189423	194050	194729	S 105323
169744	194051	194730	

Erie Railroad Company—4% Non. Cum. 1st Pref. stock, \$100:

10 share certificates

L 57421	L 62081	L 63418	L 64254
L 59650	L 62490	L 63425	L 64648
L 59881	L 62722	L 63431	L 64655
L 60081	L 63166	L 63528	L 64765
L 60108	L 63312	L 63597	L 64869
L 61065	L 63355	L 64252	L 64870
L 61066	L 63356	L 64253	

Ford Motor Co. of Canada, Ltd.—Common shares "A":

1 share certificate

DAO 2378

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

Ford Motor Co. of Canada, Ltd.—Common shares "B":

1 share certificate

DB 805

General Cigar Co. Inc.—Common shares:

10 share certificates

64557	64558	65451	65452	65453
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General Electric Co.—Common shares:

100 share certificates

NYC 595624

30 share certificates

NYE 211733

20 share certificates

NYE 211830

General Motors Corp.—Common shares \$10:

50 share certificates

E 232450	E 411345
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20 share certificates

E 232336

10 share certificates

E 233932	562377	C 982065	C 933066
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5 share certificate

843027

Hiram Walker-Gooderham & Worts, Ltd.—Preferred shares:

50 share certificate

T. O. P. 12632

Imperial Tobacco Company of Canada, Ltd.—Common shares, \$5:

50 share certificates

A 89574	A 89575
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Industrial Rayon Corporation—Common shares:

10 share certificates

63865	63870	63875	63880
63866	63871	63876	63881
63867	63872	63877	63882
63868	63873	63878	63883
63869	63874	63879	63884

Intercontinental Rubber Company—Common shares:

1000 share certificate

17550

International Mercantile Marine Company:

10 share certificates

592	3783	5925	7038
816	3376	5338	7136
890	3388	5339	7138
1053	4069	6065	7238
1072	4093	6078	7238
1073	4594	6037	7330
1074	4095	6153	7478
1167	4096	6197	7496
1222	4110	6296	7522
1294	4120	6301	7541
1305	4162	6343	7542
1440	4179	6349	7597
1441	4207	6367	7611
1446	4295	6425	7754
1481	4353	6433	7778
1483	4452	6444	7787
1543	4583	6432	7783
1571	4708	6569	7789
2207	5022	6573	7790
2227	5248	6762	7791
2558	5282	6286	7886
2949	5477	6899	7875
2987	5573	6934	7883
3257	5577	6946	7889
3580	5679	7060	7901
3601	5789	7072	7904
3742	5797	7073	7972

RULES AND REGULATIONS

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

International Mercantile Marine Company—Continued.

10 share certificates—Continued

8020	10177	11496	12656
8187	10186	11504	12691
8282	10335	11516	12734
8392	10639	11521	12785
8440	10656	11534	12801
8465	10704	11536	12818
8550	10723	11575	13105
8632	10729	11673	13297
8661	10733	11723	13559
8718	10745	11766	13560
8823	10751	11769	13561
9091	10795	11846	13562
9230	10796	11869	13563
9241	10811	11926	13564
9247	10823	11933	13565
9373	10833	11962	13649
9419	10843	11974	13789
9455	10844	11997	14002
9461	10852	12047	14040
9512	10923	12102	14041
9600	10960	12104	14046
9643	10961	12141	14068
9646	10969	12144	14069
9741	11003	12178	14073
9742	11150	12248	14074
9762	11245	12302	14077
9844	11248	12314	14087
10030	11249	12348	21654
10040	11252	12349	21970
10080	11297	12403	28542
10102	11310	12425	30327
10115	11327	12555	
10158	11334	12633	
10173	11472	12655	

2 share certificates

2750	2751	2752	2753
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International Nickel Company of Canada, Ltd.—Common shares:

100 share certificate

NA 355288

60 share certificate

277257

10 share certificates

TJ 18917 TJ 18918

International Telephone and Telegraph Corporation (Md.)—Common shares:

50 share certificate

NNAF 57961

Kansas City Southern Railway Company (The)—Common stock:

10 share certificates

5022	49172	52795	54327
8675	50272	52817	54388
29506	51314	53108	54415
31672	51555	53407	54428
36140	51556	53704	54517
37207	51583	53734	54559
37932	51834	53735	54726
38107	52546	54008	54838
38331	52603	54071	54850
40877	52703	54191	54920
41686	52706	54219	54963
41687	52736	54302	352537

Kansas City Southern Railway Co. (The)—4% Noncum. preferred shares:

10 share certificates

373	20172	37166	38157
516	28954	37424	38158
1350	29253	37453	38196
1351	30740	37845	38236
1352	30744	37870	38259
1353	31258	37936	38262
11413	31512	37973	38289
17253	35342	38056	38292
18921	36793	38142	38298

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

Kansas City Southern Railway Co. (The)—4% Noncum. preferred shares—Continued.

10 share certificates—Continued

38379	39775	41152	41729
38381	39846	41234	41771
38434	39857	41445	41772
38532	39868	41470	41777
38538	39885	41481	41810
38544	40095	41490	41811
38567	40119	41517	41812
38603	40123	41518	41813
38604	40133	41528	41814
38824	40134	41529	41847
38851	40639	41530	41945
39300	40663	41536	41991
39386	40676	41550	42058
39412	40852	41573	42059
39555	40853	41592	42064
39556	40854	41593	42078
39557	41056	41599	42096
39558	41058	41602	42282
39773	41085	41651	50330
39774	41141	41664	51812

Kennecott Copper Corporation—Common shares:

100 share certificate

C 256093

50 share certificate

439961

10 share certificates

16457	16458	K 46512	K 46529
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Missouri Pacific Railroad Company—5% preferred shares:

10 share certificates

2771	6744	6745	6795	6834	6844
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5 share certificate

2214

National Railways of Mexico—Preferred shares 1st:

\$1,000

92353

National Railways of Mexico—Second Preferred Stock:

\$1,000

9	2920	P 9420	75935
601	3034	P 9421	75967
649	3073	9610	77009
W 654	3091	11563	78908
786	3133	14219	P 79516
972	3242	30372	85561
1067	3299	37405	85562
W 1071	3323	P 37990	85563
1095	3445	P 38502	85564
1158	3821	38736	86654
1439	3932	39550	86724
1736	3948	40698	86765
1779	4012	P 43228	86838
1927	4070	48020	90387
1929	4125	50689	92093
1930	4236	P 55629	92341
1941	4249	P 55630	92342
1954	4450	57129	92343
1982	4465	57180	92364
2087	4466	62874	92480
2149	4583	P 64648	92755
2156	W 4651	65677	92911
2271	4815	66726	94814
2275	5576	P 67830	94815
2308	5839	P 67831	94817
2319	6092	70261	94822
2322	6292	P 73363	98015
2327	6617	74147	98016
2427	6765	74165	98332
2450	6766	74166	100980
2506	6767	P 74394	101347
2588	6768	P 74395	101348
2648	6769	P 74782	101349
2748	6897	75064	101350
2749	7811	75112	103962
—2822	P 7972	75120	

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

New York Investment Corporation Common Shares:

10 share certificates

873 874

New York, Ontario and Western Railway Company:

10 share certificates

9912	41478	48763	51010
18332	41511	48780	51021
20160	41702	48781	51027
29320	41721	48788	51088
35595	41736	48793	51128
35671	41781	48795	51135
36224	41818	48808	51137
39227	41845	48810	51143
89230	41960	48813	51144
39258	42421	48810	51163
39406	42513	48822	51165
39407	42521	48845	51168
39496	42539	48853	51197
39564	42554	48856	51198
39578	42557	49311	51199
39598	42560	49317	51200
39608	42569	49318	51201
39609	42599	49319	51202
39627	42604	49325	51203
39644	42609	49457	51204
39659	42634	49460	51230
39714	42656	49537	51253
39715	42744	49546	51254
39743	42828	49553	51259
39836	42867	49701	51270
39847	42897	49846	51295
39852	42931	49860	51317
39923	42994	49967	51338
39954	43406	49992	51369
40204	43486	50069	51395
40205	44619	50079	51399
40234	44622	50080	51403
40241	45345	50246	51408
40246	45456	50283	51409
40260	45535	50308	51410
40278	45540	50314	51437
40307	46029	50338	51452
40355	46210	50374	51453
40361	46241	50400	51457
40372	46867	50401	51460
40384	46874	50425	51481
40395	47573	50426	51483
40430	47694	50427	51516
40526	47772	50433	51520
40565	47784	50444	51543
40576	47831	50498	51554
40585	47864	50554	51568
40638	47868	50561	51599
40662	47883	50562	51611
40668	47898	50564	51664
40701	47902	50565	51671
40719	47924	50575	51672
40736	48002	50597	51673
40751	48033	50617	51674
40756	48059	50885	51676
40810	48063	50886	51685
40842	48070	50887	51719
40852	48072	50897	51828
40866	48159	50735	51850
40868	48172	50736	51860
40887	48209	50737	51861
40967	48297	50747	51862
40978	48307	50748	51863
41050	48313	50765	51864
41065	48399	50764	51865
41066	48414	50767	51922
41074	48419	50797	51923
41082	48425	50824	51993
41103	48487	50825	51994
41137	48499	50826	51995
41156	48605	50841	51996
41159	48607	50847	51997
41189	48630	50870	51998
41221	48685	50876	51999
41259	48694	50929	51970
41281	48712	51002	51971
41282	48713	51003	51988
41293	48720	51005	52041
41461	48725	51013	52108
41469	48735	51017	52123

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

New York, Ontario and Western Railway Company—Continued.

10 share certificates—Continued

52175	52436	52724	53989
52248	52437	52737	54075
52259	52438	52738	54076
52291	52439	52815	54077
52292	52440	52817	54082
52293	52441	52827	54108
52294	52442	52829	54187
52349	52443	53174	54255
52358	52444	53175	54282
52360	52445	53176	54333
52364	52446	53177	54677
52386	52447	53290	54883
52404	52448	53292	54884
52411	52449	53451	54885
52412	52450	53464	54886
52415	52451	53465	54887
52417	52452	53478	54888
52418	52453	53498	54889
52419	52454	53500	54890
52420	52455	53538	54891
52421	52456	53699	54692
52422	52483	53700	55108
52423	52489	53720	55109
52424	52563	53735	55113
52425	52569	53736	55114
52426	52575	53799	55117
52427	52576	53800	55118
52428	52577	53828	55119
52429	52578	53844	55186
52430	52579	53845	55194
52431	52580	53933	55240
52432	52581	53934	55241
52433	52603	53935	55364
52434	52644	53936	88810
52435	52674	53978	89880

North American Company (The)—Common shares \$10:

100 share certificates
L 6468

North American Trust Shares—1953 Issue:

100 share certificates			
4629	25131	49425	
16592	39333		
50 share certificates			
10636	24737	24745	26990
10872	24738	24746	26991
10873	24739	24747	27480
10874	24742	24748	
12869	24743	24981	
24736	24744	24982	

25 share certificates
16575 16576

10 share certificates			
858	97650	163144	169077
14944	97651	166009	169078
14945	97652	166010	169352
87046	124157	168302	169353
97394	124158	168303	170077
97395	157652	169074	
97648	157809	169075	
97649	163128	169076	

North American Trust Shares—1955 Cumulation type:

100 share certificates			
3670	28462	32217	34324
8689	28463	34321	34325
19007	31210	34322	
19008	31761	34323	
50 share certificates			
2877	2914	10838	10867
2878	3149	10839	10868
25 share certificates			
2879	2880	9202	

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

North American Trust Shares—1955 Cumulation type—Continued.

10 share certificates

3089	16070	27535	49198
8637	16293	27552	49199
8673	16299	29584	102635
11739	16300	34865	108636
16068	16301	49334	
16069	27534	49197	

North American Trust Shares—1956 Distribution type:

250 share certificates

510 511

100 share certificates

1095	7548	19007	34108
4998	7549	19008	34534
4999	7823	18050	34535
7222	7932	21354	34536
7361	9762	27018	36746
7402	11072	28462	38441
7432	11374	28463	38442
7433	11386	29117	56343
7452	14816	32157	76354
7453	14817	32710	
7454	15575	33208	

50 share certificates

1592	10339	13346	16234
1593	13198	13348	16235
3555	13197	13618	16236
3556	13198	15229	16237
3596	13199	16230	39294
3722	13200	16231	39628
9839	13201	16232	40090
10838	13345	16233	40091

25 share certificates

2869	3026	6450	
2909	3027	11005	

10 share certificates

1680	14108	43242	56394
12899	14109	45473	57000
13196	14110	48539	69728
13197	14223	48240	100186
13198	14224	55155	105207
13199	15917	55156	109514
13200	15968	55453	109515
13201	15969	55681	157809
13584	16236	56594	169375
13585	16237	56704	171818
13586	16238	56705	171819
14053	39045	56393	

North American Rayon Corporation—Common shares B:

10 share certificates

6962	BX 6967	BX 6972	BX 6978
6963	BX 6968	BX 6973	BX 6980
BX 6964	BX 6969	BX 6976	
BX 6965	BX 6970	BX 6977	
BX 6966	BX 6971	BX 6978	

Northern Pacific Railway Company—Common shares \$100:

50 share certificate

C 391209

10 share certificate

B 222141

Pacific Gas & Electric Company—Common shares, \$25:

NF 111767	NF 111772	NF 111777
NF 111768	NF 111773	NF 111778
NF 111769	NF 111774	NF 111779
NF 111770	NF 111775	NF 111780
NF 111771	NF 111776	NF 111781

Page-Hersey Tubes Ltd.—Common shares:

10 share certificate

5950

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

Pennroad Corporation (The)—Common shares, \$1:

70 share certificate

77440

Pennsylvania Railroad Company—Common shares \$50:

40 share certificate

833527 833528

4 share certificate

272195 A 272196

Pere Marquette Railway Company—Common shares, \$100:

10 share certificate

5603

Philadelphia Company—6% Cumulative preferred shares, \$50:

\$450

34

Phillips Petroleum Company—Common shares:

80 share certificate

413589

20 share certificate

413523

Pittsburgh Coal Company—Common shares \$100:

10 share certificate

2785	26248	22487	31018
18211	26424	22483	31019
18212	26338	23366	31633
18213	26377	23335	31101
18214	26379	23333	31104
18215	26341	39270	31105
18216	26342	39429	31106
18217	27609	35430	31107
18218	23117	30431	31205
18219	28260	30517	31209
18220	26283	30970	

5 share certificates

23338	23340	23342
23339	23341	

1 share certificate

27495 27704

Procter & Gamble Company:

50 share certificates

NYO 155393 NYO 157527

30 share certificate

NYO 150399

Prudential Investing Corp—Common shares, \$1:

40 share certificate

TCO 21549

Radio Corporation of America—Common shares:

10 share certificate

FN/o 103701 FN/o 103702 FN/o 103703

Republic Steel Corporation—Preferred shares, \$100:

41453

Republic Steel Corporation—Common shares:

10 share certificates

NYCO 277426 NYCO 277427 NYCO 277428

St. Louis & San Francisco Railway Company—Common stock:

10 share certificate

2632

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

Preferred shares \$100—6% Non-cumulative:

10 share certificate

72	239	386	387
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Shell Union Oil Corporation—Common shares:

10 share certificate

16652	268168	268170
268167	268169	268171

Shell Union Oil Corporation—5½% Cumulative Preferred shares:

20 share certificate

31165

Shell Union Oil Corporation Warrants:

2550	11935	36741	47104
5335	36166	36907	

Socony-Vacuum Oil Corporation—Common Shares, \$25:

50 shares certificate

NY/L 72520

40 share certificate

NY/L 76662

Southern California Edison Company Ltd.—Common Shares, \$25:

ND 39778	ND 39783	ND 39788
ND 39779	ND 39784	ND 39789
ND 39780	ND 39785	ND 39790
ND 39781	ND 39786	ND 39791
ND 39782	ND 39787	ND 39792

Southern Pacific Company—Common shares, \$100:

10 share certificates

4251	32602	116979	183355
C 7612	32677	139757	183722
8433	50329	139985	F 472601
9846	94262	178180	
15216	116255	180057	

Southern Railway Company—Common Stock:

10 share certificates

5395	7284	100510	101833
5482	7303	100613	101868
5743	7304	100625	101869
5745	7387	100626	102374
5773	7522	100627	102407
5916	7534	100628	102638
5924	7696	100640	102823
6114	7697	100641	102994
6119	8313	100642	103881
6423	97143	100643	104137
6431	97144	100934	105365
6701	97145	101109	105374
6779	99767	101125	106964
6802	99922	101360	
7009	100455	101361	
7063	100509	101684	

Preferred Stock—10 share certificates

5999	27331	30754	36369
22010	27359	31029	36494
23807	27361	31125	36496
24762	27382	31133	37859
25333	27396	31147	37863
25480	27741	31193	37871
25597	27744	31204	38173
25694	27801	31232	38366
25957	27863	35230	40591
26001	28971	35231	40757
26087	28972	35247	41069
26758	29461	35262	41072
26812	30172	36159	41791
27114	30191	36361	41835
27190	30277	36362	41836
27191	30496	36366	41877
27210	30751	36367	
27310	30752	36368	

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

Standard Gas & Electric Co.—7% Preferred shares:

50 share certificate

NMO 32905

Swift & Company—Common shares, \$25:

10 share certificates

C 149048 CO 7811

7 share certificate

149049

Texas Corporation—Common shares \$25:

30 share certificate

39327

6 share certificate

2982

1 share certificate

526636

Unilac, Inc.—Common shares \$12:

1 share certificates

244526	503889	531656	531669
244527	528672	531657	531670
244528	528673	531658	531671
244529	528674	531659	531672
244530	531647	531660	531673
308401	531648	531661	531674
308402	531649	531662	531675
308403	531650	531663	531676
308404	531651	531664	531677
308405	531652	531665	531678
503886	531653	531666	531679
503887	531654	531667	531680
503888	531655	531668	

Union Pacific Railroad Company—Preferred shares \$100:

10 share certificates

103668 103669

5 share certificate

129339

United New Jersey Railroad & Canal Company—Common shares \$100:

10 share certificates

2172	3862	4369	5106
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1 share certificates

32160 32161

United States Leather Co. (The)—Common shares:

10 share certificates

12	3620	7244	9857
13	3621	7255	9858
631	3660	7405	9859
681	3769	8078	9860
1550	3810	8365	9861
1552	3811	8366	9862
1556	3812	8367	9866
2088	3813	8409	9947
2089	4860	8647	9953
2600	4887	8648	10273
2628	4889	8649	10308
2629	4895	8650	10845
2756	4997	8651	12229
2820	5015	8652	12236
2821	5089	8653	12317
2822	5267	8655	12346
2823	5764	8656	12380
2824	5765	8731	12381
2825	5770	8873	12799
2826	5973	9262	12877
2827	5974	9412	12966
2828	6399	9483	13072
2829	6603	9484	13246
2913	6604	9485	13270
3235	6605	9486	13271
3611	6739	9487	13435
3617	6949	9783	13436
3618	7168	9801	13451
3619	7185	9814	13778

SCHEDULED SECURITIES—Continued

PART II—STOCK—continued

United States Leather Co. (The)—Common shares—Continued.

10 share certificates—Continued

13922	16102	19384	40261
14357	16464	20212	40600
14729	16630	20487	43210
14771	16669	20753	43217
14772	16700	21262	44246
14773	17175	21986	44282
14779	17418	23857	44283
14804	17419	24707	44284
14951	17420	25183	44285
14952	17638	26031	44286
14987	17671	26338	44869
15342	17672	35210	44870
15506	17673	36075	45265
15745	18260	36240	45316
15746	18285	37504	45988
15747	18294	38624	48728
15748	18403	38964	48729
15790	18442	38992	
15791	18757	39251	
16019	19016	40252	

United States Steel Corporation—7% Cum. Preferred stock:

C 776192

United States Steel Corporation—Common shares:

10 share certificates

Q 11803 Q 11804

5 share certificate

P 17844

Woolworth (F. W.) Company—Common shares \$10

50 share certificate

-WT/F 467321

10 share certificate

WT/F 455510

Worthington Pump & Machinery Corporation—Common shares:

5 share certificate

111

[F. R. Doc. 47-6986; Filed, July 24, 1947; 8:47 a. m.]

APPENDIX A TO PART 131—GENERAL RULINGS UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO

STATUS OF PHILIPPINES

JULY 25, 1947.

Amendment to General Ruling No. 18 under Executive Order No. 8389, as amended, Executive Order No. 9193, as amended, sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended by the First War Powers Act, 1941, relating to foreign funds control.

Part 131, Appendix A, General Ruling No. 18 is hereby amended to read as follows:

(1) *Status of the Philippines.* For the purpose of administering and complying with the provisions of sections 3 (a) and 3 (c) of the Trading with the Enemy Act, as amended, Executive Order No. 8389, as amended, and the regulations, rulings, instructions and licenses issued by or under the direction of the Secretary of the Treasury pursuant to Executive Orders Nos. 8389 and 9095, as amended, the Philippines shall not be included within the term "United States" but shall be

deemed to be a foreign country not designated in Executive Order No. 8389, as amended, and to be included in the "generally licensed trade area" as defined in § 131.53 (General License No. 53)

(2) *Effect of previous status.* No person shall be deemed a national of a blocked country solely by reason of the fact that at any time on or since the effective date of the order the Philippines were regarded as a blocked country.

(Sec. 3 (a) 40 Stat. 412, sec. 5 (b) 40 Stat. 415, 966, sec. 2, 48 Stat. 1, 54 Stat. 179, sec. 301, 55 Stat. 839; 50 U. S. C. App. 3 (a) 12 U. S. C. 95a, 50 U. S. C. App. Sup., 5 (b) E. O. 8389, Apr. 10, 1940, as amended by E. O. 8785, June 14, 1941, E. O. 8832, July 26, 1941, E. O. 8963, Dec. 9, 1941, and E. O. 8998, Dec. 26, 1941, E. O. 9193, July 6, 1942, as amended by E. O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F. R. 6917; Regulations, Apr. 10, 1940, as amended June 14, 1941, Feb. 19, 1946, June 28, 1946, and Jan. 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F. R. 1769, 7184, 12 F. R. 6)

[SEAL]

JOHN W SNYDER,
Secretary of the Treasury.

[F. R. Doc. 47-6985; Filed, July 24, 1947;
8:47 a. m.]

APPENDIX B TO PART 131—PUBLIC CIRCULARS UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERE TO

STATUS OF CERTAIN REGISTERED SECURITIES AND PROPERTY OF BLOCKED FOREIGN ORGANIZATIONS

JULY 25, 1947.

Public Circular No. 35 under Executive Order No. 8389, as amended, Executive Order No. 9193, as amended, sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended by the First War Powers Act, 1941, relating to foreign funds control.

(1) *Reference.* Reference is made to § 131.87 (General License No. 87) exempting certain transactions from section 2A (2) of the order, to § 131.94 (General License No. 94) generally licensing certain countries, to General Ruling No. 5,¹ relating to the importation of securities, and to General Ruling No. 12, relating to unlicensed transfers of property in a blocked account.

(2) *Registered securities.* Securities issued by any person subject to the jurisdiction of the United States which were registered in the name of a national of a blocked country on or prior to the effective date of § 131.94 (General License No. 94) for such country are subject to the proviso of paragraph (a) of § 131.94 and constitute property in a blocked account unless transfer of registry has been appropriately authorized under the order.

(3) *Property of blocked foreign corporations and other organizations.* Property in the United States which is blocked by reason of the interest of any partnership, association, corporation, or other organization, organized under the

laws of any foreign country, which is a national of a blocked country because of the stock or other interest therein of a blocked country (including the countries licensed under § 131.94 (General License No. 94)) or nationals thereof, shall continue to be regarded as property in a blocked account, notwithstanding the transfer of such stock or other interest to a non-blocked country or a national thereof.

(4) *Consequences of certain documents.* With respect to the preceding two paragraphs, attention is directed to the fact that neither § 131.87 (General License No. 87) exempting certain transactions from section 2A (2) of the order, nor the amendment to General Ruling No. 5 of July 25, 1947, removing the restrictions on the importation of securities not specified in the list attached to such ruling, authorizes any transfer of property in a block account. Regarding the same paragraphs, attention is also expressly directed to the provisions of General Ruling No. 12 concerning the effect of unlicensed transfers of property in a blocked account.

(Sec. 3 (a) 40 Stat. 412, Sec. 5 (b) 40 Stat. 415, 966, sec. 2, 48 Stat. 1, 54 Stat. 179, sec. 301, 55 Stat. 839; 50 U. S. C. App. 3 (a) 12 U. S. C. 95a, 50 U. S. C. App. Sup., 5 (b) E. O. 8389, Apr. 10, 1940, as amended by E. O. 8785, June 14, 1941, E. O. 8832, July 26, 1941, E. O. 8963, Dec. 9, 1941, and E. O. 8998, Dec. 26, 1941, E. O. 9193, July 6, 1942, as amended by E. O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F. R. 6917; Regulations, Apr. 10, 1940, as amended June 14, 1941, Feb. 19, 1946, June 28, 1946, and Jan. 1, 1947; 31 CFR Cum. Supp. 130.1-7, 11 F. R. 1769, 7184, 12 F. R. 6)

[SEAL]

JOHN W. SNYDER,
Secretary of the Treasury.

[F. R. Doc. 47-6983; Filed, July 24, 1947;
8:46 a. m.]

TITLE 21—FOOD AND DRUGS

Chapter I—Food and Drug Administration, Federal Security Agency

PART 141—TESTS AND METHODS OF ASSAY FOR ANTIBIOTIC DRUGS

PENICILLIN BOUGIES

By virtue of the authority vested in the Federal Security Administrator by the provisions of section 507 of the Federal Food, Drug, and Cosmetic Act (52 Stat. 1040, 1055, as amended by 59 Stat. 463 and Public Law 16, 80th Cong., 1st Sess., 21 U. S. C. Sup. 357) the regulations for tests and methods of assay of antibiotic drugs (12 F. R. 2215) are hereby amended by adding the following new section:

§ 141.22 *Penicillin bougies*—(a) *Potency.* Proceed as directed in § 141.1 except paragraph (f) thereof, and in lieu of the directions in paragraph (d) of § 141.1 prepare sample as follows:

Dissolve 12 bougies in sterile distilled water to make an appropriate stock solution. The average potency of penicillin bougies is satisfactory if it contains not less than 85% of the number of units per bougie it is represented to contain.

(b) *Moisture.* Proceed as directed in § 141.5 (a).

(c) *Micro-organism count.* Proceed as directed in § 141.21 (b).

This order which provides for the marketing of a new penicillin product, penicillin bougies, shall become effective upon publication in the FEDERAL REGISTER since both the public and the penicillin industry will benefit by the earliest effective date, and I so find.

Notice and public procedure are not necessary prerequisites to the promulgation of this order and would be contrary to the public interest, and I so find, since it was drawn in collaboration with interested members of the affected industry, and since it would be against public interest to delay the marketing of a new penicillin product.

(Sec. 507, 52 Stat. 1040, as amended by 59 Stat. 463 and Pub. Law 16, 80th Cong., 21 U. S. C. and Sup. 357)

Dated: July 21, 1947.

[SEAL]

MAURICE COLLINS,
Acting Administrator.

[F. R. Doc. 47-7008; Filed, July 24, 1947;
8:47 a. m.]

PART 146—CERTIFICATION OF BATCHES OF PENICILLIN- OR STREPTOMYCIN-CONTAINING DRUGS

MISCELLANEOUS AMENDMENTS

By virtue of the authority vested in the Federal Security Administrator by the provisions of section 507 of the Federal Food, Drug, and Cosmetic Act (52 Stat. 1040, 1055, as amended by 59 Stat. 463 and Public Law 16, 80th Cong., 1st Sess., 21 U. S. C., Sup. 357) the regulations for the certification of penicillin-containing drugs and streptomycin-containing drugs are hereby amended as indicated below:

1. The head note of § 146.26 is amended to read: "Penicillin ointment (calcium penicillin ointment, penicillin ointment calcium salt, crystalline penicillin ointment)"

2. Section 146.26 (a) first sentence, line 2, is amended by inserting "or crystalline penicillin" between "calcium penicillin" and "in."

3. Section 146.26 (d) (2) (ii) is amended to read:

(ii) The penicillin used in making the batch; potency, toxicity, moisture, pH, crystallinity and heat stability if it is crystalline penicillin and the penicillin G content if it is crystalline penicillin G.

4. Section 146.26 (d) (3) (ii) is amended to read:

(ii) The penicillin used in making the batch; five packages if it is calcium penicillin or 10 packages if it is crystalline penicillin, containing approximately equal portions of not less than 60 milligrams each, packaged in accordance with the requirements of § 146.24 (b)

5. The head note of § 146.31 is amended to read: "Penicillin dental cones (calcium penicillin dental cones, penicillin dental cones calcium salt, crystalline penicillin dental cones)"

¹ Supra.

6. Section 146.31 (a) first sentence, line 2, is amended by inserting "or crystalline penicillin" between "calcium penicillin" and "and"

7. Section 146.31 (c) (1) (iii) is amended to read:

(iii) The statement "Expiration date _____" the blank being filled in, if crystalline is used, with the date which is 18 months, or if crystalline penicillin is not used, with the date which is 12 months after the month during which the batch was certified.

8. Subdivision (i) of § 146.31 (c) (2) is hereby revoked and subdivisions (ii) and (iii) are renumbered as (i) and (ii) respectively.

9. Section 146.31 (d) (2) (ii) is amended to read:

(ii) The penicillin used in making the batch; potency, toxicity, moisture, pH, crystallinity and heat stability if it is crystalline penicillin and the penicillin G content if it is crystalline penicillin G.

10. Section 146.31 (d) (3) (ii) is amended to read:

(ii) The penicillin used in making the batch; five packages if it is calcium penicillin or 10 packages if it is crystalline penicillin containing approximately equal portions of not less than 60 milligrams each, packaged in accordance with the requirements of § 146.24 (b)

11. The following new section is added:

§ 146.10 *Penicillin bougies (sodium penicillin bougies, calcium penicillin bougies, potassium penicillin bougies, penicillin bougies sodium salt, penicillin bougies calcium salt, penicillin bougies potassium salt)*—(a) *Standards of identity, strength, quality, and purity.* Penicillin bougies are bougies composed of penicillin in a base of polyethylene glycols. The potency of each bougie is not less than 25,000 units. Its moisture content is not more than 1.0 percent. Its content of viable microorganisms is not more than 50 per gram. The penicillin used conforms to the requirements of § 146.24 (a) except the limitation on penicillin K content and except subparagraphs (1) (2) (4) and (7) of § 146.24 (a) but its potency is not less than 300 units per milligram.

(b) *Packaging.* Each bougie is enclosed in a foil or plastic film or other container, each of which is a tight container as defined by the U. S. P., except the provision that it shall be capable of tight reclosure. The composition of the container shall be such as will not cause any change in the strength, quality, or purity of the contents beyond any limit therefor in applicable standards, except that minor changes so caused which are normal and unavoidable in good packaging, storage, and distribution practice shall be disregarded.

(c) *Labeling.* Each package of penicillin bougies shall bear, on its label or labeling as hereinafter indicated, the following:

(1) On the outside wrapper or container and the immediate container:

(i) The batch mark;

(ii) The number of units in each bougie of the batch;

(iii) The statement "Expiration date _____" the blank being filled in with the date which is 3 months after the month during which the batch was certified;

(iv) The statement "Warning—This product is very unstable unless stored in refrigerator not above 15° C. (59° F.)" and

(v) The statement "For veterinary use only"

(2) On the circular or other labeling within or attached to the package, directions and precautions adequate for the use of such bougies, including:

(i) Clinical indications;

(ii) Dosage and administration;

(iii) Contraindications; and

(iv) Untoward effects that may accompany administration.

(d) *Requests for certification, samples.* (1) In addition to complying with the requirements of § 146.2, a person who requests certification of a batch of penicillin bougies shall submit with his request a statement showing the batch mark, the number of packages of each size in such batch, the batch mark and (unless it was previously submitted) the date on which the latest assay of the penicillin used in making such batch was completed, the number of units in each bougie, the quantity of each ingredient used in making the batch, and the date on which the latest assay of the drug comprising such batch was completed.

(2) Except as otherwise provided by subparagraph (4) of this paragraph such person shall submit in connection with his request results of the tests and assays listed after each of the following, made by him on an accurately representative sample of:

(i) The batch; average potency per bougie, moisture, microorganism count.

(ii) The penicillin used in making the batch; potency, toxicity, moisture, pH, crystallinity, and heat stability if it is crystalline penicillin, and the penicillin G content if it is crystalline penicillin G.

(3) Except as otherwise provided by subparagraph (4) of this paragraph such person shall submit in connection with his request in the quantities hereinafter indicated, accurately representative samples of the following:

(i) The batch; one bougie for each 5,000 bougies in the batch, but in no case less than 20 bougies or more than 100 bougies, collected by taking single bougies at such intervals throughout the entire time the bougies are being made, that the quantities made during the intervals are approximately equal.

(ii) The penicillin used in making the batch; five packages, or in the case of crystalline penicillin 10 packages, each containing approximately equal portions of not less than 60 milligrams each, packaged in accordance with the requirements of § 146.24 (b)

(iii) In case of an initial request for certification, one package of each polyethylene glycol used in making the batch, each containing approximately 25 grams.

(4) No result referred to in subparagraph (2) (ii) of this paragraph, and no sample referred to in subparagraph (3)

(ii) of this paragraph, is required if such

result or sample has been previously submitted.

(e) *Fees.* The fee for the services rendered with respect to each batch of penicillin bougies under the regulations in this part shall be:

(1) \$2.00 for each bougie in the sample submitted in accordance with paragraph (d) (3) (i) of this section; \$4.00 for each package in the samples submitted in accordance with paragraph (d) (3) (ii) and (iii) of this section; and

(2) If the Commissioner considers that investigations other than examination of such bougies and packages, are necessary to determine whether or not such batch complies with the requirements of § 146.3 for the issuance of a certificate, the cost of such investigations.

The fee prescribed by subparagraph (1) of this paragraph shall accompany the request for certification unless such fee is covered by an advance deposit maintained in accordance with § 146.8 (d)

This order which provides for the marketing of a new penicillin product, penicillin bougies, and for the use of crystalline penicillin in the manufacture of penicillin dental cones and penicillin ointment, shall become effective upon publication in the FEDERAL REGISTER since both the public and the penicillin industry will benefit by the earliest effective date, and I so find.

Notice and public procedure are not necessary prerequisites to the promulgation of this order and would be contrary to the public interest, and I so find, since it was drawn in collaboration with interested members of the affected industry, and since it would be against public interest to delay the marketing of a new penicillin product and the manufacture of penicillin dental cones and penicillin ointment using crystalline penicillin.

(Sec. 507, 52 Stat. 1040, as amended by 59 Stat. 463 and Pub. Law 16, 80th Cong., 21 U. S. C. and Sup. 357)

Dated: July 21, 1947.

[SEAL] MAURICE COLLINS,
Acting Administrator

[F. R. Doc. 47-7005; Filed, July 24, 1947; 8:47 a. m.]

TITLE 32—NATIONAL DEFENSE

Chapter XXIII—War Assets Administration

[Reg. 1, Amdt. 3]

PART 8301—DESIGNATION OF DISPOSAL AGENCIES AND PROCEDURES FOR REPORTING SURPLUS PROPERTY LOCATED WITHIN THE CONTINENTAL UNITED STATES, ITS TERRITORIES AND POSSESSIONS

War Assets Administration Regulation 1, March 25, 1947, as amended through May 21, 1947, entitled "Designation of Disposal Agencies and Procedures for Reporting Surplus Property Located within the Continental United States, Its Territories and Possessions" (12 F. R. 2249, 2773, 3320) is hereby further amended in the following respects:

1. Paragraph (d) (1) of § 8301.2 is amended by deleting therefrom the word and figure "section 23"

2. Section 8301.6 is amended by designating the present paragraph (a) and inserting a sub-caption to read as follows:

(a) *Owning agencies.*

3. Section 8301.6 is further amended by adding a new paragraph to be designated (b) and to read as follows:

(b) *Disposals under other laws; section 34 (a) of the act.* Pursuant to the provisions of section 34 (a) of the Surplus Property Act of 1944, a Government agency having authority under another law to dispose of designated surplus property may exercise such authority without declaring the property surplus where the Administrator has not prescribed regulations to govern the disposition so as to bring it within the provisions of the Surplus Property Act.

(Surplus Property Act of 1944, as amended (58 Stat. 765, as amended; 50 U. S. C. App. Sup. 1611) Pub. Law 181, 79th Cong. (59 Stat. 533; 50 U. S. C. App. Sup. 1614a, 1614b) and Reorganization Plan of 1947 (12 F. R. 4534))

This amendment shall become effective July 25, 1947.

ROBERT M. LITTLEJOHN,
Administrator.

JULY 23, 1947.

[F. R. Doc. 47-7063; Filed, July 24, 1947; 11:16 a. m.]

TITLE 33—NAVIGATION AND NAVIGABLE WATERS

Chapter II—Corps of Engineers, War Department

PART 203—BRIDGE REGULATIONS

MISCELLANEOUS AMENDMENTS

Pursuant to the provisions of section 5 of the River and Harbor act of August 18, 1894 (28 Stat. 362; 33 U. S. C. 499) paragraph (b) of § 203.200, and §§ 203.216, 203.223, and 203.224, are hereby revoked and the following § 203.221 is hereby prescribed:

§ 203.221 *Navigable waters of the United States within the State of New Jersey; bridges where constant attendance of draw tenders is not required.*

(a) The owners of or agencies controlling the bridges listed in paragraph (f) of

this section will not be required to keep draw tenders in constant attendance.

(b) Whenever a vessel, unable to pass under a closed bridge, desires to pass through the draw, advance notice, as specified, of the time of opening is required shall be given to the authorized representative of the owner of or agency controlling the bridge.

(c) Upon receipt of such advance notice, the authorized representative of the owner of or agency controlling the bridge, in compliance therewith, shall arrange for the prompt opening of the draw at the time specified in the notice for the passage of the vessel.

(d) The owners of or agencies controlling the bridges shall keep conspicuously posted on both the upstream and downstream sides thereof, in such manner that it can easily be read at any time, a copy of these regulations together with a notice stating exactly how the representative specified in paragraph (b) of this section may be reached.

(e) The operating machinery of the draws shall be maintained in a serviceable condition, and the draws shall be opened and closed at intervals frequent enough to make certain that the machinery is in proper order for satisfactory operation.

(f) The bridges to which these regulations apply, and the advance notice required in each case, are as follows:

Hackensack River; Bergen County highway bridges at Anderson Street, Hackensack, at Newbridge, and at Bridge Street, River Edge. At least 24 hours' advance notice required.

Overpeck Creek; Bergen County highway bridges near Ridgefield Park (Bergen Turnpike) and at Leonia (Fort Lee Turnpike). At least 24 hours' advance notice required.

Passaic River; Passaic and Bergen Counties highway bridge at West-Eighth Street, Passaic. At least 24 hours' advance notice required.

Oceanport Creek; New York and Long Branch Railroad Company bridge near Oceanport. At least four hours' advance notice required.

Tuckahoe River; New Jersey State Highway Department bridge at Tuckahoe. At least 24 hours' advance notice required.

Maurice River; New Jersey State Highway Department bridge at Main Street, Millville. At least 24 hours' advance notice required.

Manantico Creek; New Jersey State Highway Department bridge near Millville. At least 12 hours' advance notice required.

Cohansey River; New Jersey State Highway Department bridge at Broad Street, Bridge-ton. At least 24 hours' advance notice required.

Alloway Creek; New Jersey State Highway Department bridge at Quinton. At least 24 hours' advance notice required.

[Regs. July 1, 1947 (823.01, Bridges, N. J.)—ENGWR] (28 Stat. 362; 33 U. S. C. 499)

[SEAL] EDWARD F. WITSELL,
Major General,
The Adjutant General.

[F. R. Doc. 47-6352; Filed, July 24, 1947; 8:46 a. m.]

TITLE 34—NAVY

Chapter I—Department of the Navy

PART 14—CLAIMS

NAVY SERVICE PERSONNEL ADJUDICATING AUTHORITY

Amend § 14.25 to read as follows:

§ 14.25 *Navy service personnel adjudicating authority—(a) Claims.* The Chief of Naval Personnel; Deputy Chief of Naval Personnel; Director of the Finance and Material Division; Fiscal Director, Bureau of Naval Personnel; Claims Officer and Assistant Claims Officer, Finance and Material Division, Bureau of Naval Personnel and such other officers as may be specifically designated by the Secretary of the Navy are hereby designated and authorized to consider, adjust, and determine claims of Navy service personnel for reimbursement in cash filed under the provisions of §§ 14.1 to 14.33, inclusive.

(b) *Reimbursement in kind.* Officers of or above the rank of Commander who are (1) commanding officers, or (2) in higher echelons of command, including the officers specified in paragraph (a) of this section, or (3) senior officers present and such other officers as may be specifically designated by the Secretary of the Navy are hereby designated and authorized to consider, ascertain, adjust, and determine claims of Navy enlisted personnel for reimbursement in kind filed under the provisions of §§ 14.1 to 14.33, inclusive.

(c) *Reimbursement.* Upon approval of claims, reimbursement shall be made by payment by the Bureau of Supplies and Accounts from the appropriation "Pay and Subsistence of Naval Personnel" or such other appropriation as may be designated, or by reimbursement in kind by supply officers of the Navy, as provided in instructions issued by the Chief of Naval Personnel. (Secs. 3, 12, Pub. Law 404, 79th Cong., 60 Stat. 238, 244)

JAMES FORRESTAL,
Secretary of the Navy.

[F. R. Doc. 47-6972; Filed, July 24, 1947; 8:45 a. m.]

PROPOSED RULE MAKING

DEPARTMENT OF AGRICULTURE

Production and Marketing Administration

[7 CFR, Part 29]

TOBACCO INSPECTION

OFFICIAL STANDARD GRADES FOR FLUE-CURED TOBACCO

Consideration is being given to an amendment of the rules relating to the

Official Standard Grades for Flue-cured Tobacco (7 CFR 29.157), issued pursuant to the Tobacco Inspection Act (49 Stat. 731, 7 U. S. C. 511 et seq.), which amendment is designed to establish six new subgroup grades of smoking-leaf tobacco, namely, H1L, H2L, H3L, H4L, H5L, and H6L.

The proposed amendment under consideration is as follows:

Delete Rule 12 of the rules relating to the Official Standard Grades for Flue-

cured Tobacco (7 CFR 29.157) substituting therefor the following:

Rule 12. Smoking-leaf grades in L, F, and R colors shall be made a subgroup of leaf by substituting the letter "H" for the group letter "B" in the grade symbols.

All persons who desire to submit written data, views, or arguments in connection with the aforesaid proposed amendment shall file the same with the Director of the Tobacco Branch, Production and

Marketing Administration, United States Department of Agriculture, Washington 25, D. C., not later than the close of business on the 15th day after the publication of this notice in the FEDERAL REGISTER. All documents should be filed in quadruplicate.

(49 Stat. 731, 7 U. S. C. 511 et seq.)

Issued this 21st day of July 1947.

[SEAL] CHARLES F BRANNAN,
Acting Secretary of Agriculture.

[F. R. Doc. 47-6980; Filed, July 24, 1947;
8:46 a. m.]

[7 CFR, Part 955]

GRAPEFRUIT GROWN IN ARIZONA, IMPERIAL COUNTY, CALIF., AND THAT PART OF RIVERSIDE COUNTY, CALIF., SITUATED SOUTH AND EAST OF SAN GORGONIO PASS

NOTICE OF PROPOSED ADMINISTRATIVE RULES

Notice is hereby given, pursuant to the Administrative Procedure Act, approved June 11, 1946, that the administrative rules herein set forth, are proposed by the Grapefruit Administrative Committee, pursuant to the marketing agreement, and § 955.2 (h) (2) of the marketing order (7 CFR Cum. Supp. 955.1 et seq.) regulating the handling of grapefruit grown in the State of Arizona; Imperial County, California; and that part of Riverside County, California situated south and east of the San Gorgonio Pass, pursuant to the provisions of Public Act No. 10, 73d Congress, as amended by the Agricultural Marketing Agreement Act of 1937, as amended.

These rules have been adopted by the Grapefruit Administrative Committee, and prior to their final approval, consideration will be given to any data, views, or arguments pertaining thereto which are submitted in writing in duplicate to the Fruit and Vegetable Branch, Production and Marketing Administration, Washington 25, D. C., within the period of 30 days from the date of publication of this notice in the FEDERAL REGISTER.

Inspection—(a) Inspection required. All grapefruit shipped from the States of Arizona and California to destinations outside of such states, and which is intended to be marketed as fresh fruit, shall be inspected by a representative of the Federal State Inspection Service prior to shipment from the area of production, and a certificate covering such grapefruit shall be obtained from an inspector certifying that such grapefruit conforms to the grade and size regulations then in effect.

(b) Points of inspection. Inspection stations will be located at:

El Centro, California, Imperial County Agricultural Commissioner's Inspection Platform, Simpson's Super Service Station, Adams Street and Imperial Highway, Phone Shipping Point Inspection Service, and the Imperial Valley Grapefruit Growers Packing House, 350 Brighton Street, phone El Centro 53. Inspection hours, 9 a. m. to 6 p. m.,

Indio, California, East of Indio on Highway 99. Inspection hours 10 a. m. to 7 p. m.,

Yuma, Arizona, Yuma Mesa Fruit Growers Association Packing House, phone 686, on Federal-State Inspection Service, phone 314. Inspection hours 8 a. m. to 6 p. m.,

Litchfield Park, Arizona, Dale Bumstead and Sunset Farms packing houses. Phone Glendale 783 and Citrus Park (Long Distance) Inspection hours 8 a. m. to 6 p. m.,

Phoenix, Arizona, Market Inspection Service, phone 3-2485, Committee Office, phone 4-7922 or Federal-State Inspection Service, phone 4-2842. Inspection hours 8 a. m. to 6 p. m.,

Mesa, Arizona, McKellips Mutual Citrus Growers, Inc., Mesa Citrus Growers Association and Arizona Citrus Products Co., packing houses. Phone 216, 367 and 809. Inspection hours 8 a. m. to 6 p. m.

All other packing houses handling grapefruit outside of the State of Arizona; Imperial County, California; and that part of Riverside County, California situated south and east of the San Gorgonio Pass.

Inspection stations will be located within the various areas of production and at points determined by the committee as will best serve the industry in keeping with good management and efficiency. Inspection points named above may be eliminated, and new ones established within the discretion of the committee as to the needs of the industry. Strict adherence to the above-stated hours may be difficult or impossible and exceptions may be made to the inspection hour, provided satisfactory arrangements are made with local inspectors prior to 5 p. m.

(c) Border inspection stations. All trucks transporting grapefruit in interstate commerce shall be required to present to inspection stations maintained and operated by the Agriculture and Horticulture Commission in Arizona, by the Imperial County Agricultural Commission in Imperial County, California and by the California Bureau of Fruit and Vegetable Standardization in Riverside, California, executed grapefruit inspection certificates, certifying that the grapefruit contained therein conforms to the then current size and grade regulations of the committee, or in lieu thereof, executed copies in triplicate of the committee's Form No. 1, Grapefruit Diversion Report.

Assessment fees and charges. An inspection fee of \$0.010 (1¢) and an assessment-charge of the committee of \$0.0070 (7 mills) per standard box, or the equivalent of 65 pounds of loose fruit, will be charged by the inspector at the time of issuance of the certificate. These fees and assessments must be paid to the inspector at the time of the issuance of the certificate, unless the name of the handler appears on the inspector's accredited list.

(b) Handlers' accredited list. Each inspector will be provided with an accredited list of handlers by the committee. A handler's name will be placed on the accredited list at such time as he has deposited with the committee funds totaling an amount equivalent to the combined fees and assessments representing 25% of his anticipated market

volume, or such larger amount as he may desire.

Records and reports—(a) Shipping manifest reports. Each handler shall forward to the committee, each Monday, an actual copy of the manifests covering each interstate shipment of grapefruit made during the previous week. Each manifest shall contain the number of boxes of each grade and size, and shall show the grapefruit inspection certificate number for each interstate shipment. If any such shipment is diverted so that a final destination becomes a place different than that shown on the original manifest or certificate, the handler shall promptly advise the committee of the place of final destination, identifying such shipment by the inspection shipment number in addition to such other information as is pertinent thereto. Any handler who so desires, may use the Grapefruit Administrative Committee Form No. 8 as a manifest for the purpose of complying with this section.

(b) Report of weekly grapefruit movement. Weekly reports shall be forwarded to the Grapefruit Administrative Committee, Security Building, Phoenix, Arizona, on the Monday following the date of interstate shipment showing for the preceding current week the quantity of grapefruit (1) shipped in interstate commerce and to Canada; (2) shipped for distribution to persons on relief, including donations for charitable purposes; (3) shipped by express and parcel post; (4) sold for consumption in fresh form within the State of origin; (5) exported to countries other than Canada; (6) sold or otherwise disposed of for canning or for manufacturing into by-products; and (7) disposed of otherwise. For the purpose of this section, a current week shall be defined as beginning on Sunday morning and ending at midnight on Saturday.

(c) Reports regarding shipment for export. Each handler shall mail to the committee within 24 hours after the shipment is made, an executed copy of the bill of lading (if shipment is made by water) or within a reasonable time after shipment is made, an official executed copy of such foreign country official landing certificate covering all shipments of grapefruit to foreign countries and Canada. A receipted railway freight bill paid at destination points within Canada may be substituted in lieu of Canadian landing certificates.

GRAPEFRUIT ADMINISTRATIVE COMMITTEE,

[SEAL] By R. M. HESS,
Chairman.

[F. R. Doc. 47-7010; Filed, July 24, 1947;
8:48 a. m.]

[7 CFR, Part 969]

HANDLING OF MILK IN SUBURBAN CHICAGO, ILLINOIS, MARKETING AREA

NOTICE OF RECOMMENDED DECISION AND OPPORTUNITY TO FILE WRITTEN EXCEPTIONS THERETO WITH RESPECT TO PROPOSED AMENDMENTS TO ORDER

Pursuant to the rules of practice and procedure, as amended, governing pro-

ceedings to formulate marketing agreements and orders (7 CFR Supps., 900.1 et seq., 10 F. R. 11791, 11 F. R. 7737; 12 F. R. 1159) notice is hereby given of the filing with the Hearing Clerk of a recommended decision of the Assistant Administrator, Production and Marketing Administration, United States Department of Agriculture, with respect to proposed amendments to the order, as amended, and to a proposed marketing agreement, regulating the handling of milk in the Suburban Chicago, Illinois, milk marketing area, to be made effective pursuant to the provisions of the Agricultural Marketing Agreement Act of 1937, as amended (7 U. S. C. 601 et seq.)

Interested parties may file exceptions to this recommended decision with the Hearing Clerk, Room 0308, South Building, United States Department of Agriculture, Washington 25, D. C., not later than the close of business on the 12th day after the publication of this recommended decision in the FEDERAL REGISTER.

Preliminary statement. A public hearing, on the record of which the proposed amendments to the order, as amended, and the proposed marketing agreement were formulated was called by the Production and Marketing Administration, United States Department of Agriculture, following receipt of proposed amendments filed by the Pure Milk Association. Additional proposals for consideration were submitted by the Lake County Milk Dealers Association, Inc., the Committee for Order 69 Handlers, and the Dairy Branch, Production and Marketing Administration. The public hearing was held at Chicago, Illinois, on March 3-5, 1947, inclusive, upon notice issued on February 24, 1947 (12 F. R. 1398)

The material issues presented on the record of hearing were whether:

1. The definition of "marketing area" should be revised for the purpose of dividing it into two areas each to be covered by a separate milk marketing order (H. N. proposal No. 1),

2. Provisions should be included for the purposes of (i) redefining Grade A and Grade B milk, and (ii) establishing a method of classifying and pricing Grade A milk separately from Grade B milk when both types of milk are received in the same plant (H. N. proposals Nos. 2, 3, 16, and 18)

3. Flavored milk, flavored milk drinks, and buttermilk should be reclassified from Class I milk to Class II milk (H. N. proposals Nos. 4 and 7)

4. The maximum amount of plant shrinkage allowed as Class IV milk should be increased (H. N. proposal No. 9)

5. The price structure for Class I milk and Class II milk should be revised as to level and seasonality (H. N. proposals Nos. 10 and 13)

6. A change should be made in the method of determining the prices to be paid for Class I milk disposed of in markets outside the marketing area (H. N. proposal No. 11)

7. A Class V milk definition and a price provision for such class of milk should be included (H. N. proposals Nos. 8 and 15),

8. The basic formula price provisions should be revised (H. N. proposals Nos. 12 and 14)

9. The butterfat differential applicable to producer milk testing above or below 3.5 percent of butterfat should be revised (H. N. proposal No. 19) and

10. Several revisions of language should be made to obtain further clarity and to simplify administrative problems with respect to:

(i) The determination of tests of chocolate milk drinks (H. N. proposal No. 6),

(ii) Precision of language in the allocation treatment of skim milk from emergency and other outside sources (H. N. proposal No. 5)

(iii) Classification of butterfat remaining in skim milk separated (H. N. proposal No. 17),

(iv) Assessments for expenses of administration (H. N. proposal No. 20), and

(v) Assessments for marketing services (H. N. proposal No. 21).

Findings and conclusions. (1) The definition of the marketing area should not be changed:

A proposal was made that a separate order be established for the "Calumet area" This area includes the townships of Calumet, North, and Hobart in Lake County, Indiana, and is included presently in the marketing area under Order 69. It was proposed that a separate order for the Calumet area should contain substantially the same provisions as Order 69 with certain modifications in the classification and pricing provisions. In support of this proposal it was pointed out, by comparison of employment statistics 1937-1946, that the Calumet area did not have the large increase in employment during this period such as occurred in Chicago, and that the Calumet area is devoted entirely to heavy industry as compared with more diverse sources of income elsewhere and therefore has a less stable economy than "other areas" It was claimed also that a decline in "take-home pay" had been felt more strongly in the Calumet area. Other points presented for a separate area include a decline in sales of chocolate milk and buttermilk, alleged problems concerning the separate classification and pricing of Grade A and Grade B milk, and problems involving the handling of surplus milk during the flush season.

Testimony by handlers not in the Calumet area showed that these same problems and conditions exist in other parts of the area regulated by Order 69. No statistics were presented to show any employment differences between the Calumet area and other areas under Order 69. A comparison of employment indexes, relied upon by the proponents, show that the variation between the yearly indexes of high and low employment was over 80 percent in metropolitan Chicago as compared with only 50 percent in Gary—one of the larger cities in the Calumet area. Thus, on the basis of these figures employment in the Calumet area was even more stable than in the Chicago metropolitan area during the period cited.

Under the individual-handler type of pool provided by Order 69, the Calumet

handlers are not affected by operations of handlers located in other areas through pool equalization. Any advantages which might accrue from a separate order could only be derived through differences in classification and pricing.

The Calumet area falls within the 70-mile zone of Order 41, regulating the handling of milk in the Chicago marketing area. Producers supplying the Calumet area are intermingled with producers supplying Order 69 and Order 41 handlers. The general economic conditions affecting the production and movement of milk in all of these areas are very similar. There is also a considerable intermingling of routes and sales outlets of handlers under regulation in these areas. Because of these common factors affecting the production and marketing of milk, the classification and pricing of milk must be kept closely in line throughout the entire area, taking into account of course differences in the quality of milk required.

In view of these facts and of the conclusions reached with respect to other changes desired by handlers of the Calumet area there appears to be no justification for establishing a separate order for this area.

(2) The proposals to redefine Grade A and Grade B milk and to classify and price Grade A and Grade B milk separately when handled in the same building or "plant" should not be adopted.

These proposals were based upon a stated expectation that Grade A ordinances will become effective in certain municipalities in a manner which may permit handlers to process both Grade A and Grade B milk in the same building or plant. It was stated that an ordinance passed in Gary, Indiana, in April 1946 requires the use of Grade A labels on all fluid milk products sold in that city, and was to become effective July 1, 1947. It was further stated that the Gary health authorities had not yet indicated whether Grade A and Grade B milk could be handled in the same plant or building. A somewhat similar situation was indicated for an urban area in southern Wisconsin.

Certain important questions in this connection were unanswered. These are (i) how can the utilization of the respective amounts of Grade A and Grade B milk handled in the same plant be determined, (ii) how are Grade A producers to be distinguished from Grade B producers, and (iii) who should make the latter distinction. A solution to these problems is a necessary prerequisite to a determination as to the price to be received by Grade A producers as compared with Grade B producers shipping to the same plant. These questions are not deemed insurmountable, but present evidence does not support adequately a revised treatment of the two types of milk under the order. Such questions can be resolved best through knowledge of the precise conditions governing the handler's operations under revised health requirements when they occur. In view of the foregoing and because of the uncertainty concerning the extent of enforcement of the prospective Grade A ordinances, these proposals should not be adopted at this time.

(3) Flavored milk, flavored milk drinks, and buttermilk should not be reclassified from Class I milk to Class II milk.

The classification of these products was changed from Class I milk to Class II milk by an amendment to the order effective October 1, 1946. In support of the proposal to change the classification of these products from Class I milk to Class II milk it was claimed (i) that sales of these items decreased during the 4 months following reclassification to Class I milk as compared with the same period in 1945 and, if continued, producers' returns might thereby be reduced and (ii) the order has "for all practical purposes" made these products "non-profit items" and there is no longer any incentive for handlers to increase their sales.

Flavored milk, flavored milk drinks, and buttermilk are disposed of in fluid form through the same retail and wholesale channels as bottled fluid milk and are used principally as a beverage. The physical characteristics, purposes, values, and uses of these items are more nearly similar to those of fluid milk than of items covered by the definition of Class II milk.

It was not shown that the decrease in sales following the amendment of October 1, 1946, was due to the reclassification of these products since the downward trend in sales had already started prior to reclassification and a general retail price increase embracing many other factors took place during the same period. Under the circumstances shown, a decrease in sales of these products is not in itself an adequate reason for the reclassification proposed.

(4) The plant shrinkage provisions of § 969.4 (b) (4) (iii) and § 969.4 (c) (6) (vi) should be revised only with respect to shrinkage on transfers of milk to plants of nonhandlers by deleting the references to such plants.

Proposals made were designed to (i) increase the over-all plant shrinkage allowance in Class IV milk and (ii) alter the application of the plant shrinkage provisions to milk transferred to non-handler plants. It was proposed that the shrinkage allowance on total butterfat received, at the plant of a handler, which is not disposed of to another handler in the form of bulk fluid milk, bulk fluid skim milk, or bulk fluid cream be increased from $1\frac{1}{2}$ to $2\frac{1}{2}$ percent. This allowance would be in addition to the $\frac{1}{2}$ percent allowance under the present order on butterfat in milk received directly from producers. A second proposal would revise language with respect to transfers of milk from handlers' plants to nonhandlers' plants to allow shrinkage in Class IV milk on such transfers.

In support of the first proposal for an increase in shrinkage allowance it was claimed that many handlers had experienced butterfat losses in excess of the 2 percent maximum Class IV shrinkage allowance permitted under the present order and the figure 2.44 percent was indicated as the average shrinkage experience of the market based on the 12-month period from July 1945, through June 1946.

Analysis of the figure 2.44 percent discloses that it represents total butterfat

loss for the period July 1945, through June 1946, including that portion of loss which was classified as Class I milk because it exceeded the maximum shrinkage allowance of 2 percent in Class IV milk. Shrinkage on Grade A milk actually classified in Class IV milk during this period amounted to 1.4 percent of total receipts, and if placed against only producer receipts, the shrinkage amounts to 1.66 percent. For the same period shrinkage on Grade B milk classified in Class IV milk was 1.2 percent of total receipts and 1.58 percent when placed against only the receipts from producers. These data indicate that a substantial proportion of the milk is handled with a shrinkage well below the maximum amount allowed in Class IV milk under the present order.

In view of this an increase in maximum shrinkage allowance in Class IV milk is not warranted. Any such increase as proposed would enhance the possibility for inequities to arise among handlers and would be conducive to less efficient handling of milk.

In support of the second proposal, it was pointed out that in many instances handlers make sales to nonhandlers' plants. These sales to nonhandlers are not segregated in all instances from other route sales. To simplify the accounting for the shrinkage with respect to milk moved to nonhandlers' plants, the second proposal should be adopted.

(5) The price differentials above the basic price for Class I and Class II milk should be revised to provide for (i) wider seasonal variation in uniform prices to be paid producers and (ii) an increase in the average level of price differentials above the basic price for Class I and Class II milk.

Under the present pricing provision of the order the Grade A Class I differential is 70 cents per hundredweight of milk except during May and June when it is 50 cents. The Grade A Class II differential is 32 cents. Class I and II differentials for Grade B milk are 10 cents per hundredweight less than those for Grade A milk. During the war years and until 1947 the seasonal decline in the Class I differential for May and June was suspended.

Two proposals were made to change the differentials for Class I and Class II milk. The first proposal provided for an increase in the average level of such differentials and a substantial increase in their seasonal variation. These objectives would be accomplished by increasing the Class I and Class II differentials during August, September, October, and November in both Grade A and Grade B milk. This proposal did not contemplate any change in the present 10 cent difference between Grade A and Grade B milk for either Class I or Class II uses.

The second proposal favored a decline of 25 cents in the Class I price differential for Grade A milk in the month of April and a decrease of 5 cents in such differential for May and June. It favored also a decrease in the Class I price differential for Grade B milk of 10 cents in all months except April, May, and June and decreases of 35 cents in April and 15 cents in May and June. Under this schedule a spread of 20 cents be-

tween the Class I prices of Grade A and Grade B milk would prevail. A similar spread of 20 cents on Grade A and Grade B Class II milk would be accomplished by decreasing the Grade B price differential by 10 cents.

Handlers located in the Calumet area favored the so-called "Louisville plan" of accomplishing seasonal prices to producers. Under this plan the seasonality in prices to producers would not be accomplished by changing present class price differentials, but by deducting certain amounts from the producers' uniform prices during the flush months of production and adding such deductions back during the months of short production.

The seasonal pattern of production is significantly different from the pattern of demand for Class I and Class II milk and during recent years the problems associated with these differences have become more acute than formerly.

In recent years producers supplying milk to handlers shipped on the average approximately 50 percent more milk during the flush months of May and June than they did during the short months of October and November. Data were presented which show that in 1939 the highest monthly production was approximately 30 percent above the lowest monthly production; whereas in 1946 the highest monthly production was approximately 53 percent above the lowest monthly production. In contrast, the monthly demand for Class I milk was relatively uniform. The daily utilization of Class I milk in the high production month in 1946 was less than one percent lower than in the short production month and in 1945 approximately 5 percent higher. The demand for Class II milk is less uniform than for Class I milk but is usually much more uniform than the production of milk.

During the fall months of 1945 and 1946 the total volume of Grade A and Grade B milk in excess of Class I and Class II uses averaged less than 1 percent of total market receipts of such milk. Supplementary milk was brought in by handlers to meet deficiencies of regular supplies of milk for Class I purposes. The amount of supplementary milk varied seasonally with the largest quantities being used during the fall months and the smallest quantities being used during the months of flush production. Even greater quantities of supplementary milk were brought in for Class II purposes with a pronounced seasonal pattern.

Proponents of the second proposal advocated that a greater seasonal variation in pricing should be achieved by lowering the price during the flush production period without increasing the present price differential during the short production season. While a lower price differential in the spring months can be expected to reduce the production of milk during such months it does not follow that fall production would thereby become increased without some increase in the fall differentials. They argued also that the fall differentials should not be increased because it would result in increased prices to consumers and that any increase in price to con-

sumers would result in a loss of sales. If it is necessary to have increased prices to consumers in the fall months, it follows that there should be a decrease in consumer prices during months of lower producer prices. These arguments have insufficient weight to offset the merits of seasonal pricing.

In general, a wide seasonal variation in production creates the problem of surpluses in the spring months and shortages in the fall months. Unit marketing costs tend to be lower with uniform milk production than with a wide seasonal variation in production. The increase in seasonal variation in milk production during recent years was attributed to the small variation in prices during the war years. A relatively high level of prices such as now prevails compared with a lower level requires a wider seasonal variation in prices as an incentive to producers to even out production.

The seasonal supply and demand problem is subject to improvement through price incentives and educational influences. The role of education in correcting the problem of uneven production has been dealt with by agencies such as producer associations, handler organizations, and agricultural colleges; but education alone has not been sufficient and a price incentive is required in addition thereto.

During most months of the year handlers do not receive adequate supplies of milk from producers to meet their Class I and Class II milk requirements. During every month from September 1944, when Order 69 became effective, through December 1946, milk from sources other than producers and other handlers was obtained by handlers to supplement their usual sources of supply. Substantial quantities of this supplementary milk were needed for Class I milk uses. The number of producers supplying the suburban market has decreased since December 1944 and early 1945. Actual deficiencies occurred during every month which were off-set through the acquisition of supplies from supplementary sources. Adverse weather and crop conditions could easily place the market in a serious position of milk shortage especially during fall months. Also, the Chicago market, which in the past has been a regular source of emergency supply for many suburban Chicago handlers, is itself short of milk supplies particularly during the fall months when the need for emergency milk in the suburban Chicago market is greatest.

Practically all costs incurred by producers in the production of milk such as feed, supplies, labor, and equipment have increased during the past year. Prevailing prices for hogs, beef cattle, and other alternative enterprises open to most producers are at relatively high levels.

Class differentials above the basic or manufacturing level of milk prices, should reflect the competitive and other economic conditions affecting the supply of and demand for milk in the marketing area. The Class I and Class II price differentials over the basic formula price as set forth below together with the Class III and modified Class IV prices will re-

sult in such prices as will reflect the price of feeds and available supplies of feeds and other economic conditions which affect market supply and demand for milk or its products in the marketing area, insure a sufficient quantity of pure and wholesome milk, and be in the public interest. Class I and Class II price differentials should be as follows:

[Amount per hundredweight]

Period	Class I		Class II	
	Grade A	Grade B	Grade A	Grade B
May and June.....	\$0.50	\$0.40	\$0.50	\$0.20
August, September, October, and November..	.60	.85	.50	.40
All other months.....	.70	.60	.40	.20

The above schedule of prices substantially increases the seasonal variation of price differentials and may be expected to establish a better relationship between the supply of and demand for milk. It establishes larger and more definite incentives for producers to shift some of their milk production from spring to fall. It may influence the seasonal demand if these differentials are reflected in consumer prices. It may also be expected that the future development of new supplies will be somewhat responsive to the seasonal aspects of price and result in a more even production for the market than now prevails.

In establishing the differentials set forth above, consideration has also been given to the need for maintaining a proper alignment of class prices between the Chicago market and the Suburban Chicago market. Producers supplying Order 69 handlers and producers supplying Order 41 handlers are intermingled. Many of these producers are located in the same milk shed. It is therefore important that any action taken with respect to prices in both orders be coordinated. Divergent action could very easily disrupt the sources of supplies of many handlers under both orders. Similar seasonal variation in differentials has been recommended as the most practical method of obtaining seasonal variation in prices to producers under Order 41.

The evidence supporting a change in the relationship between the Grade A milk and Grade B milk price differentials was not conclusive and no change should be made. Such data as are available in the record indicate that there has been no significant shift of producers from Grade A handlers to Grade B handlers or vice versa. Furthermore, handlers of both Grade A milk and Grade B milk have been confronted with insufficient supplies of milk from their producers during much of the time that Order 69 has been in effect.

It is estimated that the increased differentials on Class I and Class II milk together with the recommended reduction in the Class IV price will result in an average increase in the uniform price to producers of approximately 4 to 6 cents per hundredweight over the basic price.

(6) The method of pricing Class I milk disposed of in markets outside the

Suburban Chicago, Illinois, marketing area should not be changed.

It was proposed that the price of Class I milk disposed of in any market outside the marketing area should be the "price as ascertained by the market administrator which is being paid for milk of equal grade and of equivalent use in the market where such milk is disposed of."

Milk produced primarily for the Suburban Chicago marketing area is sold also in several markets outside such marketing area. Some of this milk is sold under resale price levels lower than those in the marketing area. The prices effective under the Suburban Chicago order should be such as to induce supplies adequate to meet the demands of the marketing area but not necessarily to fulfill the requirements of outside markets at prices different from the price established on the basis of the hearing for the marketing area. The Suburban Chicago market does not have excessive supplies of milk except for a certain amount of seasonal surplus, which is not uncommon to the market. In fact a shortage of milk for the marketing area exists. Under such conditions Suburban Chicago milk sold in outside markets should return to producers at least the prices prevailing in the marketing area.

Moreover, prices paid by individual distributors within a single outside market often vary greatly and the standards and method by which the market administrator would ascertain the price being paid in the outside market for milk of equivalent use were not outlined. From the administrative viewpoint, it is considered undesirable and impractical for the market administrator to determine outside market price levels in such circumstances.

(7) A Class V milk definition and a price provision for such class of milk should not be included.

A proposal was made to establish an additional class to be known as Class V milk. It would cover all milk received by a handler in excess of his "actual and complete requirements" when, upon 24 hours' notice prior to its receipt by the handler the Pure Milk Association failed to accept delivery or the market administrator failed to locate a purchaser. Such Class V milk would be priced at 20 cents less than the net "actual" price received by the handler f. o. b. his plant. The principal supporting reason offered was that the handlers suffer losses when handling surplus milk. Losses thereon were claimed during the past year on the basis that the Class IV price (the lowest-valued class under the present order) was higher than the price realized by handlers in selling such milk. Except during the flush season, excess milk results principally from either the 6-day system of delivery practice or because handlers are interested in keeping producers through the flush production season to meet shortages during the fall months.

As previously stated, under the proposal the Class V price would take whatever price the handler and any buyer of such milk might agree upon, less 20 cents per hundredweight. The effect of the proposal would be an incentive for han-

dlers to arrange for a supply of milk to meet their peak requirements under any circumstances. Such a provision could stimulate the development of a constant surplus in the hands of some handlers at the expense of producers and other handlers. The adoption of the proposal would also tend to discourage the transfer of producers between handlers. Furthermore, no economic justification was shown under which handlers should be guaranteed against monetary loss on surplus milk received. Handlers are free to decide at any time whether or not they will purchase from producers more milk than is needed for their Class I milk and Class II milk requirements. In making this decision they must weigh the possibility of losing money or of making a profit on surplus milk handling. Also, supplementary milk supplies were brought into the Suburban Chicago marketing area during every month of 1946 and in recent months. The amount of milk used in the manufacturing classes, namely Class III and Class IV has been a negligible percentage of the quantity of milk received from producers. The proposals, if adopted, would reduce the incentive for handlers with an excessive amount of milk to dispose of such milk to other handlers who might need it for Class I milk or Class II milk.

The present Class IV milk definition adequately covers those manufacturing uses for milk which are considered generally as the lowest-valued of all uses. Therefore, there would seem to be no point in including in the order a definition for Class V milk. (See also conclusion (8).)

(8) The basic formula price provisions should be revised.

(i) In the order currently in effect the basic formula price is the highest price computed from 3 manufacturing milk price formulas based respectively on the "paying" prices of several evaporated milk concerns, open market prices of butter and cheese, and open market prices of butter and nonfat dry milk solids for the current delivery period.

Two proposals were made to reduce the butter and nonfat dry milk solids formula price (Class IV price) in amounts of approximately 5 and 10 cents per hundredweight, respectively. Another proposal supplemented the present Class IV milk definition by adding a Class V definition designed to effect a reduction in price for surplus milk under certain conditions. (See conclusion (7).)

It was contended that losses were being encountered by handlers who have no facilities for processing Class IV milk, and in support of a Class V milk classification a handling allowance was requested to cover alleged losses of handling surplus milk. Temporary surpluses of milk occur in some plants not having sufficient manufacturing facilities to utilize such milk in the plant and in such instance surplus milk must be disposed of by transferring to a manufacturing plant. In recognition of this condition, some modification of the Class IV price formula seems appropriate. Conditions surrounding the production and disposition of milk in the Chicago and Suburban Chicago areas are very familiar. The evidence indicated a necessity for keep-

ing a close alignment of prices in the two markets.

Therefore, it is determined that the Class IV price in Order 69 should be as follows: The present Class IV formula price provisions should remain unchanged, except that during the months of March, April, May, and June they should be modified to the extent of changing the present 5-cent operating allowance on nonfat dry milk solids to 6 cents when f. o. b. country plant prices are used and changing the present 6-cent allowance to 7 cents when Chicago delivered prices of such solids are used.

The recommended change in the Class IV formula price effects a reduction of 7.5 cents per hundredweight of Class IV milk during the 4 months of the year when surplus is of significance in some plants. The recommended change will coincide with and implement to a degree the seasonal price structure recommended elsewhere in this recommended decision.

(ii) Two proposals were made to expand the present list of condenseries set forth in § 969.5 (a) (1). One proposal would add the names and locations of 5 plants; the other would add the names and locations of 12 more plants.

The reasonableness or propriety of the list of 18 plants now included in the order was not strenuously or convincingly challenged. The proponents did not show that an improvement in the formula as an index of evaporated milk plant prices would result from the inclusion of the 5 Illinois plants. Appraisal of the testimony leads to the conclusion that the single action of adding the 5 Illinois plants would do little to improve the present Class III price formula and that there are a number of factors involved which should be considered before any revision of this formula is made.

The record does not disclose the effects which the 12 other plants suggested would have upon the present Class III price and there is practically no information in the record concerning their operations as to whether they are primarily manufacturing plants. The evidence is not sufficient to support the inclusion of the 12 latter plants. It is recommended that the suggested revisions of the list not be made until there is an opportunity to make a more complete analysis of the effect of these or similar changes.

(iii) Under the present order, class prices are not known until approximately the 5th day after the end of the delivery period during which the milk is received. While no specific proposal was made to change the application of the basic price formula in determining the Class I and Class II prices, it was shown that there is a need for similarity in the price structures of Orders 41 and 69. It has been found, in connection with recent recommended amendments to Order 41, that Class I and Class II milk prices should be based on the higher of the Class III or Class IV milk prices for the preceding delivery period. Orderly marketing of fluid milk and fluid cream should be encouraged by paralleling as nearly as possible the methods of determining the Class I and Class II prices in the two orders. For these reasons

it is recommended that such class prices be based upon the manufacturing milk formula prices for the next preceding delivery period instead of the current delivery period with the condition that the basic formula price effective for July shall not be less than that for the preceding month of June. The latter condition should assist to preserve the proper seasonal trend of prices.

(9) The proposed 4-cent handler butterfat differential applicable to fluid milk sold as Class I milk testing above or below 3.5 percent of butterfat should not be adopted.

This proposal would have the effect of placing a price on butterfat which is in excess of 3.5 percent in fluid milk sold as Class I milk of 4 cents per point. This is substantially lower than the current price of butterfat for any use including butter, the lowest-valued use under the order. Under the proposal the butterfat in excess of 3.5 percent disposed of in Class I fluid milk would be subsidized at the expense of the handler's uniform price. No adequate reasons have been presented to show why these results should prevail.

(10) Several revisions of language should be made to obtain further clarity and to simplify administrative problems.

(i) In determining the butterfat test of flavored milk and flavored milk drinks the average fat test of these products, including the fat test of chocolate ingredients, should be used as their butterfat test in all cases where a handler's production records do not show the amount of butterfat going into the product. (§ 969.4 (e) (3) (ii))

The order now provides that in determining the pounds of butterfat in flavored milk and flavored milk drinks the weight of these products is multiplied by their average butterfat test. It has been contended in some instances that a variation exists between the total fat test of the finished product and the butterfat test thereof. A representative study by the market administrator showed that the difference between the butterfat test of the milk ingredients and the total fat test of the finished product was insignificant. The procedure presently being followed by the market administrator is to use the total fat test of flavored drink as their butterfat test in the absence of adequate records showing a different butterfat test. The proposal will specifically spell out this method in the order. Where handlers' records show the amount of butterfat going into these products, such records have been accepted and will continue to be accepted under the proposal.

(ii) A method for eliminating skim milk received as "emergency milk" or "other source milk" from Class I milk should be specified in connection with the allocation of milk classified.

In the allocation of milk classified under the order provision is made for the subtraction of emergency milk and other source milk from a handler's over-all utilization. The current provisions of the order provide for the allocation of butterfat only and the precise method to be followed in allocating skim milk in emergency milk and other source milk is not outlined. Because the order is not

clear with reference to the appropriate allocation of fluid skim milk received from outside sources, administrative interpretation in this respect has been necessary.

Emergency milk and other source milk are received by handlers at times in the form of fluid skim milk. Occasionally Class I milk pounds exceed net producer receipts (plus overrun) because purchases of skim milk from outside sources are added to producer milk to fulfill the Class I milk needs of the handler. When this occurs it is often found that all butterfat received in producer milk is utilized in Class I milk and in other instances some butterfat from producer milk will be utilized in Class II, Class III or Class IV milk. In the latter circumstance some skim milk is carried into the lower use classes along with the butterfat so utilized and such skim milk is therefore not available for Class I milk.

In order to give a reasonable allocation to outside purchasers of skim milk it is recommended that an adjustment to Class I milk representing the amount of milk brought in from outside be allowed in those cases where either utilization of Class I milk, or the combined utilization of Class I milk plus the 18 percent cream equivalent of butterfat from producer milk used in other classes, is greater than the amount of milk received from producers plus overrun. Since Class II milk accounts for the bulk of the butterfat contained in Class II, Class III and Class IV milk, with the greatest portion of Class II milk sales being at approximately 18 percent butterfat content, it is recommended that the 18 percent cream equivalent of butterfat in producer milk be used in the latter type of adjustment. The Class I milk pounds so adjusted would be used in the computation of the handler's total obligation to producers. As indicated above, the adjustment will assure producers of payment for as much of their milk at the Class I price as is equitable. The recommended method of allocation adopts the administrative practice which has been in effect in such instances.

(iii) A butterfat allowance of 0.06 percent should be provided to handlers who are not able to show specific tests as to butterfat content of skim milk.

There has been an administrative problem with respect to the determination of the butterfat contained in skim milk. Some handlers do not have testing equipment adequate to ascertain with reasonable accuracy the butterfat content remaining in skim milk after separation. Handlers with adequate records have been permitted to claim butterfat in skim milk. A study by the market administrator indicates an average butterfat content of approximately 0.06 percent for skim milk used by handlers in manufacturing milk products. It appears that .06 percent is a reasonable factor for use in the absence of adequate tests or records. Butterfat in skim milk may be a substantial factor in the shrinkage experienced by a plant engaged primarily in receiving and separating milk and shipping cream to the marketing area.

The proposed amendment would relieve an administrative problem and would tend to bring about a greater de-

gree of equity among handlers in determining the butterfat content of skim milk.

(iv) The section providing for an assessment on handlers covering administrative expenses should be revised to provide that changes in the administrative assessment rate below the maximum fixed in such section shall be determined by the Secretary rather than by the market administrator subject to review by the Secretary.

Procedure for making changes in such rates will be less complicated if such rate-making is a direct function of the Secretary rather than a review function. This revision will simplify the establishment of appropriate rates of assessment at any time the assessment rate should be changed.

(v) The section providing for the marketing services deductions should be revised to provide that changes in the rate of marketing services deductions below the rate specified in such section shall be determined by the Secretary rather than by the market administrator subject to review by the Secretary.

The fixing of the rate of marketing services deductions by the Secretary (who now reviews the rate established by the market administrator) will simplify the procedure for establishing such rate of assessment below that specified in the order when a change in the rate is necessary.

Rulings on proposed findings and conclusions. Briefs were filed on behalf of the Producer Associations and various handlers subject to Order No. 69. The briefs contain statements of fact, conclusions, and arguments with respect to all of the proposals discussed at the hearing. Every point covered in the briefs was carefully considered, along with the evidence in the record in making the findings and reaching the conclusions hereinbefore set forth. Although all of the briefs do not contain specific requests to make proposed findings, it is assumed that the statements, conclusions, and arguments submitted were for this purpose and are treated accordingly. To the extent that such proposed findings and conclusions are inconsistent with the proposed findings and conclusions contained herein, the implied request to make such findings or to reach such conclusions are denied on the basis of the facts found and stated in connection with the conclusions in this recommended decision.

Recommended marketing agreement and amendments to the order. The following amendments to the order, as amended, are recommended as the detailed and appropriate means by which the foregoing conclusions may be carried out. The recommended marketing agreement is not included in this recommended decision because the regulating provisions thereof would be the same as those contained in the order, as amended, and as proposed here to be further amended.

1. Delete § 969.4 (e) (3) (ii) and substitute therefor the following:

(ii) Multiply each of the resulting amounts by its average butterfat test (in the case of flavored milk and flavored milk drinks the test to be used shall be

the average fat test of the finished product if the handler's production records do not show the amount of butterfat contained therein) and add the results so obtained.

2. Redesignate § 969.4 (f) (6) as § 969.4 (f) (7)

3. Add the following as § 969.4 (f) (6)

(6) If after making the applicable deductions pursuant to subparagraphs (1) to (5) of this paragraph, inclusive, (i) the amount of Class I milk is greater than the amount of milk received from producers plus the 3.5 percent milk equivalent of butterfat overrun, if any, and none of the butterfat received from producers has been allocated to Class II milk, Class III milk, or Class IV milk, the amount of Class I milk allocated to producers shall be equal to the amount of milk received from producers plus the 3.5 percent milk equivalent of the butterfat overrun, or (ii) the amount of Class I milk plus the 18 percent cream equivalent of the butterfat in the remaining Class II milk, Class III milk, and Class IV milk is greater than the amount of milk received from producers plus the 3.5 percent milk equivalent of butterfat overrun, if any, the difference shall be subtracted from the amount of Class I milk. In either case the adjusted volume of Class I milk shall be used in the computation of the handler's obligation to producers.

4. Delete from § 969.4 (b) (4) (iii) the words "or to a plant not meeting such description."

5. Delete from § 969.4 (e) (6) (vi) the words "or to plants not described in § 969.1 (f)."

6. Delete paragraphs (a) and (b) of § 969.5 and substitute therefor the following:

(a) *Basic formula price.* The basic formula price to be used in computing the prices of Class I milk and Class II milk for each delivery period shall be the higher of the prices for Class III milk and Class IV milk as computed by the market administrator pursuant to subparagraphs (3) and (4) of paragraph (b) of this section for the delivery period next preceding: *Provided*, That the basic formula price effective for July shall not be less than that effective for June.

(b) *Class prices.* Subject to the appropriate location adjustment credit set forth in paragraph (c) of this section, each handler, at the time and in the manner set forth in § 969.8, shall pay per hundredweight of milk purchased or received during each delivery period from producers or from cooperative associations, not less than the prices set forth below in this paragraph, f. o. b. his plant or station from which Class I milk is distributed in the marketing area.

(1) *Class I milk.* (i) The price for Grade A Class I milk shall be the basic formula price plus the following amount for the delivery period indicated: May and June, \$0.50; August, September, October and November, \$0.90; all others, \$0.70; and (ii) the price for Grade B Class I milk shall be the price for Grade A Class I milk less 10 cents.

(2) *Class II milk.* (i) The price for Grade A Class II milk shall be the basic

formula price plus the following amount for the delivery period indicated: May and June, \$0.30; August, September, October and November, \$0.50; all others, \$0.40; and (ii) the price for Grade B Class II milk shall be the price for Grade A Class II milk less 10 cents.

(3) *Class III milk.* The price for Class III milk shall be the highest of the prices resulting from the respective formulas set forth in (i) and (ii) of this subparagraph and in subparagraph (4) of this paragraph.

(i) The average of the prices per hundredweight reported to have been paid, or to be paid, for such delivery period to farmers for milk containing 3.5 percent butterfat delivered during such delivery period at each of the following listed manufacturing plants or places for which prices are reported to the United States Department of Agriculture or to the market administrator:

Companies and Location

Borden Co.. Black Creek, Wis.
 Borden Co.. Greenville, Wis.
 Borden Co.. Mount Pleasant, Mich.
 Borden Co.. New London, Wis.
 Borden Co.. Orfordville, Wis.
 Carnation Co.. Berlin, Wis.
 Carnation Co.. Jefferson, Wis.
 Carnation Co.. Chilton, Wis.
 Carnation Co.. Oconomowoc, Wis.
 Carnation Co.. Richland Center, Wis.
 Carnation Co.. Sparta, Mich.
 Pet Milk Co.. Belleville, Wis.
 Pet Milk Co.. Coopersville, Mich.
 Pet Milk Co.. Hudson, Mich.
 Pet Milk Co.. New Glarus, Wis.
 Pet Milk Co.. Wayland, Mich.
 White House Milk Co.. Manitowoc, Wis.
 White House Milk Co.. West Bend, Wis.

(ii) The price per hundredweight computed from the following formula:

(a) Multiply the average wholesale price per pound of 92-score butter at Chicago for the delivery period as reported by the United States Department of Agriculture, by 6;

(b) Add 2.4 times the average weekly prevailing price per pound of "Twins" during the delivery period on the Wisconsin Cheese Exchange at Plymouth, Wisconsin: *Provided*, That if the price of "Twins" is not quoted on the Wisconsin Cheese Exchange the weekly prevailing price of "Cheddars" shall be deemed to be the prevailing price for "Twins" and shall be used in determining the price pursuant to this formula.

(c) Divide by 7;

(d) Add 30 percent thereof; and

(e) Multiply by 2.5.

(4) *Class IV milk.* The price for Class IV milk shall be that computed from the following formula: Multiply by 3.5 the arithmetical average of daily wholesale

prices per pound of 92-score butter in the Chicago market, as reported by the United States Department of Agriculture during the delivery period, add 20 percent thereof, and add to, or subtract from, such sum $3\frac{3}{4}$ cents for each full $\frac{1}{2}$ cent that the arithmetical average of carlot prices per pound of nonfat dry milk solids (not including that—specifically designated animal feed, spray and roller process, f. o. b. Chicago area manufacturing plants, as reported by such agency during the delivery period, is respectively above or below 5 cents: *Provided*, That for the delivery periods of March, April, May and June "6 cents" shall be substituted for "5 cents" in such computation: *And provided further* That if such f. o. b. manufacturing plant prices of nonfat dry milk solids are not reported there shall be used for the purpose of such computation the arithmetical average of the carlot prices of nonfat dry milk solids delivered at Chicago, Illinois, as reported weekly by such agency during the delivery period; and in the latter event the respective amounts "5 cents" and "6 cents" shall be increased by one cent.

7. Add as § 969.6 (c) the following:

(c) *Butterfat in skim milk.* A handler may claim, for classification purposes pursuant to § 969.4, butterfat in skim milk disposed of to others or used in the manufacture of milk products by including the butterfat content of such skim milk in his report for the delivery period filed pursuant to § 969.3 (a) (2) or by giving prior notification to the market administrator of his desire to do so. In the event that a handler does not have adequate records of the butterfat content of such skim milk, the market administrator shall use 0.06 percent as the butterfat content per hundredweight of such skim milk: *Provided*, That if the handler desires to discontinue accounting for butterfat in skim milk, or after discontinuing the accounting therefor desires to again account for the same, he may do so by notifying the market administrator in writing at least 30 days prior to the first day of the delivery period, during which such change shall become effective.

8. Insert in § 969.9 following the phrase "an amount not exceeding 4 cents per hundredweight" the words " , or such lesser amount as the Secretary may prescribe," and delete from such section the words "the exact sum to be determined by the market administrator, subject to review by the Secretary"

9. Delete from § 969.10 (a) the parenthetical phrase "(or such lesser amount as the market administrator shall deter-

mine to be sufficient, such determination to be subject to review by the Secretary)" and substitute therefor the words " , or such lesser amount as the Secretary may prescribe."

Filed at Washington, D. C., this 22d day of July 1947.

[SEAL]

E. A. MEYER,
 Assistant Administrator

[F. R. Doc. 47-7007; Filed, July 24, 1947;
 8:48 a. m.]

FEDERAL TRADE COMMISSION

[16 CFR, Ch. II

[File No. 21-390]

OFFICE MACHINE MARKETING INDUSTRY

NOTICE OF HEARING AND OF OPPORTUNITY TO PRESENT VIEWS, SUGGESTIONS, OR OBJECTIONS WITH RESPECT TO TRADE PRACTICE RULES

At a regular session of the Federal Trade Commission held at its office in the City of Washington, D. C., on the 21st day of July 1947.

Opportunity is hereby extended by the Federal Trade Commission to any and all persons, partnerships, corporations, associations, or other parties or groups (including consumers) affected by or having an interest in the proposed trade practice rules for the Office Machine Marketing Industry, to present to the Commission their views concerning said rules, including such pertinent information, suggestions, or objections as they may desire to submit, and to be heard in the premises. For this purpose they may obtain copies of the proposed rules upon request to the Commission. Such views, information, suggestions, or objections may be submitted by letter, memorandum, brief, or other communication, to be filed with the Commission not later than September 9, 1947. Opportunity to be heard orally will be afforded at the hearing beginning at 10 a. m., September 9, 1947, in Room 332, Federal Trade Commission Building, Pennsylvania Avenue at Sixth Street, N. W., Washington, D. C., to any such persons, parties, groups, or consumers who desire to appear and be heard. After due consideration of all matters presented in writing or orally, the Commission will proceed to final action on the proposed rules.

By the Commission.

[SEAL]

OTIS B. JOHNSON,
 Secretary.

[F. R. Doc. 47-6968; Filed, July 24, 1947;
 8:46 a. m.]

NOTICES

DEPARTMENT OF THE INTERIOR

Bureau of Land Management

[1778177]

UTAH -

NOTICE OF FILING OF PLAT OF SURVEY

JULY 18, 1947.

Notice is given that the plat of survey of lands hereinafter described will be

officially filed in the District Land Office, Salt Lake City, Utah, effective at 10:00 a. m. on September 19, 1947. At that time the lands shall, subject to valid existing rights and the provisions of existing withdrawals, become subject to application, petition, location, or selection as follows:

(a) *Ninety-day period for preference-right filings.* For a period of 90 days

from September 19, 1947, to December 18, 1947, inclusive, the public lands affected by this notice shall be subject to (1) application under the homestead or the desert land laws, or the small tract act of June 1, 1938 (52 Stat. 609, 43 U. S. C. sec. 682a) as amended, by qualified veterans of World War II, for whose service recognition is granted by the act of September 27, 1944 (58 Stat. 747, 43

U. S. C. secs. 279-283) subject to the requirements of applicable law, and (2) application under any applicable public-land law, based on prior existing valid settlement rights and preference rights conferred by existing laws or equitable claims subject to allowance and confirmation. Application by such veterans shall be subject to claims of the classes described in subdivision (2).

(b) *Twenty-day advance period for simultaneous preference-right filings.* For a period of 20 days from August 30, 1947, to September 19, 1947, inclusive, such veterans and persons claiming preference rights superior to those of such veterans, may present their applications, and all such applications, together with those presented at 10:00 a. m. on September 19, 1947, shall be treated as simultaneously filed.

(c) *Date for non-preference-right filings authorized by the public-land laws.* Commencing at 10:00 a. m. on December 18, 1947, any of the lands remaining unappropriated shall become subject to such application, petition, location, or selection by the public generally as may be authorized by the public-land laws.

(d) *Twenty-day advance period for simultaneous non-preference-right filings.* Applications by the general public may be presented during the 20-day period from November 28, 1947, to December 18, 1947, inclusive, and all such applications, together with those presented at 10:00 a. m. on December 18, 1947, shall be treated as simultaneously filed.

Veterans shall accompany their applications with certified copies of their certificates of discharge, or other satisfactory evidence of their military or naval service. Persons asserting preference rights, through settlement or otherwise, and those having equitable claims, shall accompany their applications by duly corroborated affidavits in support thereof, setting forth in detail all facts relevant to their claims.

Applications for these lands, which shall be filed in the District Land Office, Salt Lake City, Utah, shall be acted upon in accordance with the regulations contained in § 295.8 of Title 43 of the Code of Federal Regulations (Circular No. 324, May 22, 1914, 43 L. D. 254) and Part 296 of that title, to the extent that such regulations are applicable. Applications under the homestead laws shall be governed by the regulations contained in Parts 166 to 170, inclusive, of Title 43 of the Code of Federal Regulations and applications under the desert land laws and the small tract act of June 1, 1938, shall be governed by the regulations contained in Parts 232 and 257, respectively, of that title.

Inquiries concerning these lands shall be addressed to the Acting Manager of the District Land Office, Salt Lake City, Utah.

The lands affected by this notice are described as follows:

SALT LAKE MERIDIAN

T. 27 S., R. 9 E. All

The areas described aggregate 23,052.15 acres.

The lands involved are rough and broken having a clay coll with much rock.

FRED W. JOHNSON,
Director.

[F. R. Doc. 47-6993; Filed, July 24, 1947;
8:48 a. m.]

[1778183]

IDAHO

NOTICE OF FILING OF PLAT OF SURVEY

JULY 18, 1947.

Notice is given that the plat of extension survey of lands hereinafter described will be officially filed in the District Land Office, Blackfoot, Idaho, effective at 10:00 a. m. on September 19, 1947. At that time the lands shall, subject to valid existing rights and the provisions of existing withdrawals, become subject to application, petition, location, or selection as follows:

(a) *Ninety-day period for preference-right filings.* For a period of 90 days from September 19, 1947, to December 18, 1947, inclusive, the public lands affected by this notice shall be subject to (1) application under the homestead or the desert land laws, or the small tract act of June 1, 1938 (52 Stat. 609, 43 U. S. C. sec. 682a) as amended, by qualified veterans of World War II, for whose service recognition is granted by the act of September 27, 1944 (58 Stat. 747, 43 U. S. C. secs. 279-283) subject to the requirements of applicable law, and (2) application under any applicable public-land law, based on prior existing valid settlement rights and preference rights conferred by existing laws or equitable claims subject to allowance and confirmation. Application by such veterans shall be subject to claims of the classes described in subdivision (2)

(b) *Twenty-day advance period for simultaneous preference-right filings.* For a period of 20 days from August 30, 1947, to September 19, 1947, inclusive, such veterans and persons claiming preference rights superior to those of such veterans, may present their applications, and all such applications, together with those presented at 10:00 a. m. on September 19, 1947, shall be treated as simultaneously filed.

(c) *Date for non-preference-right filings authorized by the public-land laws.* Commencing at 10:00 a. m. on December 18, 1947, any of the lands remaining unappropriated shall become subject to such application, petition, location, or selection by the public generally as may be authorized by the public-land laws.

(d) *Twenty-day advance period for simultaneous non-preference-right filings.* Applications by the general public may be presented during the 20-day period from November 28, 1947, to December 18, 1947, inclusive, and all such applications, together with those presented at 10:00 a. m. on December 18, 1947, shall be treated as simultaneously filed.

Veterans shall accompany their applications with certified copies of their certificates of discharge, or other satisfactory evidence of their military or naval service. Persons asserting preference

rights, through settlement or otherwise, and those having equitable claims, shall accompany their applications by duly corroborated affidavits in support thereof, setting forth in detail all facts relevant to their claims.

Applications for these lands, which shall be filed in the District Land Office, Blackfoot, Idaho, shall be acted upon in accordance with the regulations contained in § 295.8 of Title 43 of the Code of Federal Regulations (Circular No. 324, May 22, 1914, 43 L. D. 254) and Part 296 of that title, to the extent that such regulations are applicable. Applications under the homestead laws shall be governed by the regulations contained in Parts 166 to 170, inclusive, of Title 43 of the Code of Federal Regulations and applications under the desert land laws and the small tract act of June 1, 1938, shall be governed by the regulations contained in Parts 232 and 257, respectively, of that title.

Inquiries concerning these lands shall be addressed to the Acting Manager, District Land Office, Blackfoot, Idaho.

The lands affected by this notice are described as follows:

BOISE MERIDIAN

T. 15 N., R. 21 E.,
Secs. 18, 19, all;
Sec. 20, W½.
Secs. 23, 30, 31, 32, all.

The areas described aggregate 4,106.04 acres.

The lands have a rolling surface with a gravelly coll containing lava rock and the vegetation consists of sagebrush and native grasses.

FRED W. JOHNSON,
Director.

[F. R. Doc. 47-7023; Filed, July 24, 1947;
8:47 a. m.]

Bureau of Reclamation

RESERVOIRS OF COLORADO-BIG THOMPSON,
NORTH PLATTE, KENDRICK, AND MIRAGE
FLATS PROJECTS

PUBLIC USE REGULATIONS

MAY 26, 1947.

The following regulations have been established to assure safest and fullest possible recreation use of the reservoirs of the Colorado-Big Thompson, North Platte, Kendrick, and Mirage Flats Projects of the Bureau of Reclamation compatible with the uses and primary purposes for which such reservoirs were constructed. These areas are in part public playgrounds and should be enjoyed to the fullest extent. Adherence to these regulations will help assure that enjoyment.

1. *Permits*—(a) *Boating permit.* Any person desiring to place a boat (including all types of floating craft) on any of the reservoirs of the Colorado-Big Thompson, North Platte, Kendrick, or Mirage Flats Projects of the Bureau of Reclamation, must first obtain a permit to do so. An application form for such a boating permit may be obtained by contacting in person or writing the project office of the Bureau of Reclamation concerned or any other office later design-

nated as their representative. The project offices and their locations are listed below:

Colorado-Big Thompson Project: Bureau of Reclamation, Estes Park, Colo.

North Platte Project: Bureau of Reclamation, Casper, Wyo.

Kendrick Project: Bureau of Reclamation, Casper, Wyo.

Mirage Flats Project: Bureau of Reclamation, Hemingford, Nebr.

The permit will be issued for use of the boat on the project concerned, following receipt of the application and the fee for such permit, the amount of which is defined in the boat classification given below. The permittee will be furnished a permit card which must be available for inspection at all times while his boat is using any of the project reservoirs. In addition, each permittee will be furnished a license bearing a number, corresponding to that of his permit that must be displayed in a conspicuous place on the prow of the boat. Permits shall continue in force until the end of the calendar year during which they are issued, unless revoked for a violation of laws or of the public use regulations. Permits may be transferred with the boat at no additional cost upon sale of such boat, provided notice of that sale is furnished the Bureau of Reclamation at the office of issue. Where deemed desirable, the Bureau of Reclamation may issue a boating permit for more than one project, where such projects are in close relationship to each other.

Permit rates by boat classes:

I. Boats for personal use:

A. Manually operated craft—\$1.00.

B. Sailboats and motorboats with overall length of 16 feet or less—\$2.00.

C. Sailboats and motorboats with overall length of more than 16 feet and not more than 26 feet—\$4.00.

D. Sailboats and motorboats with overall length of more than 26 feet—\$6.00.

II. Boats for hire (including boats operated for fee or profit either as direct charge to a second party or as incident to other services provided to the second party)

A. Manually operated craft—\$2.00.

B. Sailboats and motorboats with overall length of 16 feet or less—\$4.00.

C. Sailboats and motorboats with overall length of more than 16 feet and not more than 26 feet—\$8.00.

D. Sailboats and motorboats with overall length of more than 26 feet—\$12.00.

The number of permittees under this class (Class II) for a certain reservoir may be restricted by the Bureau of Reclamation if such restriction is necessary in order to properly operate and care for the reservoir and its recreational values. Permission to place boats for hire on a reservoir for one year does not guarantee in any way that the same permittee will be allowed the same privilege or have priority for that privilege in the following year or years unless it has been covered by lease or concession contract with the Bureau of Reclamation.

Manually operated craft are all craft whose movement through the water during the boating year is dependent entirely upon manual propulsion.

Sailboats are craft whose movement through the water at any time during the boating year is dependent upon the use of sails.

Motorboats are craft whose movement through the water at any time during the boating year is dependent upon the use of an inboard or outboard motor or engine. Some boats might be classified as both sailboats and motorboats as defined but separate differentiation need not be here made since the same permit classes include both types of boats.

Overall length is the longest distance between the two outer extremities of the boat or any permanent structure attached thereon.

All types of boats are allowed on the reservoirs with the exception of what is commonly known as a houseboat.

(b) *Dock, pier, boathouse, mooring permit.* Each boating permit issued according to the above provisions carries permission to install a dock, pier, boathouse, or mooring suitable for the boat or boats covered by it but in a manner, design, and location agreeable to the Bureau of Reclamation, providing, however, that, in the opinion of the Bureau of Reclamation, such installation is desirable. Before installation of dock, pier, boathouse, or mooring is made on any of the reservoirs of a specific project, approval in writing must be obtained through the office that issued the boating permit. The docks, piers, boathouses, and moorings are subject to relocation or removal at the discretion of the Bureau of Reclamation in the best interest of the project.

(c) *Compliance with Federal and State laws.* The operations of each permittee shall at all times be conducted in accordance with all applicable Federal and State laws and the rules and regulations issued thereunder. Failure of the permittee to abide by any of the terms or conditions of any applicable Federal or State laws, or rules and regulations issued thereunder shall cause the permit to be subject to immediate termination at the option of the United States.

2. *Safety equipment requirements.*

(a) Each manually operated craft, sailboat, or motorboat in use at any time between sunset and sunrise shall carry a lantern or other suitable light visible all around the horizon.

(b) Each manually operated craft, sailboat, or motorboat must be provided with the following:

(1) An anchor of sufficient size and a chain, cable, or rope of sufficient length and strength to hold the boat in case of accident, storm, or other emergency.

(2) Paddles or oars.

(3) Efficient life preservers equal in number to the maximum number of persons to be carried.

(4) A ready means of hand bailing or, if this would be impossible or impracticable due to the boat's size or construction, adequate bilge pumps should be installed.

(c) Metal boats of any type must have sufficient air chambers, tanks, or flotation gear to safely hold up the boat when filled to proper carrying capacity should accident or other emergency necessitate their doing so.

(d) Specific safety requirements for motorboats:

(1) Motorboats with inboard engines must have:

(a) A flame arrester on the carburetor, if the combustion air is taken from below the deck line or from the engine compartment.

(b) A provision for adequate ventilation of the engine compartment.

(c) One of the following types of fire extinguishers:

1 quart carbon-tetrachloride or 1¼ gallons foam, or 4 pounds CO₂.

(2) Motorboats with outboard engines must have:

(a) Mufflers or silencing devices.

3. *General traffic rules.* (a) When boats are approaching each other head on or so nearly as to endanger collision, it shall be the duty of each to turn to the right to pass the other.

(b) When two boats are crossing so as to involve risk of collision, the boat which has the other on her starboard or right side shall keep out of the way of the other boat.

(c) A boat overtaking any other boat shall keep out of the way of the overtaken boat.

(d) The following takes precedence when a meeting occurs between boats of different classifications: Manually operated craft take precedence over all other craft. Sailboats take precedence over motorboats but must give way to manually operated craft. Motorboats must give way to all other types of craft.

(e) All motorboats must remain at a reasonably safe distance from manually operated craft and sailboats, and must not circle same or approach in such a manner or close enough to cause waves or spray to inconvenience occupants of those boats.

(f) Motorboats must reduce speed when approaching or leaving public boat launching and landing areas so as not to create undue disturbance to the water or interference with other boats.

(g) No boat can approach closer than 500 feet to any dam or other restricted water area as designated unless duly authorized by the Bureau of Reclamation.

4. *Safety rules and procedures.* (a) The number of people riding in a boat shall not exceed its proper carrying capacity.

(b) In case of distress three quickly repeated signals repeated at regular intervals should be used. These signals could be made by calling, whistling, waving a flag or lighted flashlight, or by other means. Anyone is morally obligated to rescue the party in distress, but if he is incompetent to do so, he is obligated to notify Bureau of Reclamation personnel, boaters, picknickers, or other persons of the evident need for aid. A rescue party may cause the signaler considerable expense. The distress signal, like the S. O. S., is never to be used except when life or property is actually in danger, and outside help must be obtained. Whoever receives such distress signals should acknowledge it in a practical manner, preferably by two signals of similar character as received, repeated at regular intervals.

(c) Because of the possibility of fire, the motor or engine of inboard motor-boats must be started and running before any passengers are loaded. Refueling operations of such boats will be carried on at a safe distance from all public use areas except public boat docks. Such boats must not be refueled with passengers on board.

(d) All boats used for passenger service must be operated at all times by a competent and experienced operator while in such use.

(e) Boats, which, in the opinion of the representative of the Bureau of Reclamation, whose opinion shall be final and conclusive, are not properly constructed, operated, or maintained, shall not be permitted to be placed or remain on the waters of the reservoirs.

(f) Small boats shall be securely anchored or tied up when not in use. Boats found floating loose on the reservoir may be taken up; and the permittee shall be liable to the United States for any expense incurred in making the boat secure. Owners thereof shall be liable to the United States for any damage done by their boat to works of the United States. Boats shall not be left in the reservoir proper during the winter months.

5. *Regattas and racing.* Regattas and racing are prohibited unless duly authorized by the Bureau of Reclamation.

6. *Violation of regulations.* The permit of any person violating any of the foregoing regulations may be revoked, and such person shall remove his boat and dock, pier, boathouse, or mooring where installed from the reservoir and lands adjacent to the reservoir; failing to do so the offending boat and dock, pier, boathouse, or mooring where installed may be removed and held for the costs of removal.

7. *Public boat launching and landing.* The Bureau of Reclamation may restrict certain areas, when and where necessary, for the exclusive purpose of public boat launching and landing.

8. *Cars.* Cars must be confined to roads and parking areas. Roads must not be used for parking where parking areas have been designated.

9. *Swimming.* Swimming is permitted except within 500 feet of any dam or other restricted water area as designated.

10. *Airplanes.* Airplanes must not land on or take off from the reservoirs.

11. *Fires.* The Bureau of Reclamation may restrict or prohibit, when and where necessary, the building of fires. Where fires are allowed they may be built only where they will not damage live trees, shrubs, grass, or other plants. Fires may not be left unattended and must be extinguished before leaving. Only dead trees and brush may be used for fires where firewood has not been furnished. Lighted matches, cigarettes, cigars, and ashes should never be thrown on the ground without first being extinguished.

12. *Sanitation.* Refuse, garbage, rubbish, or waste of any kind shall not be placed or thrown in the reservoir waters or on any of the United States lands adjacent to the reservoir, but shall be burned or buried or disposed of at design-

nated points or places assigned for the sanitary disposal thereof.

13. *Picnicking.* Picnicking is allowed on the United States lands adjacent to the reservoir except when and where the Bureau of Reclamation finds it necessary to restrict or prohibit such use. Any area used for picnicking must be cleaned after using.

14. *Damage to Property.* The destruction, injury, defacement, or removal of public property or vegetation (trees, shrubs, and other plants), rock or minerals is prohibited.

15. *Order.* No intoxicated person shall be permitted upon United States lands adjacent to the reservoir or in boats on the waters of the reservoir.

16. *Construction of Facilities and Changing Reservoir Shoreline.* The installation or construction of any facility on the United States lands adjacent to the reservoir or any change in the shoreline of the reservoirs is prohibited unless due authority is given by the Bureau of Reclamation for such installation, construction, or change to be made.

17. *Private notices and advertisements.* Private notices and advertisements shall not be posted, distributed or displayed on the United States lands adjacent to the reservoir except such as the Bureau of Reclamation may deem necessary for the convenience and guidance of the public using the area for recreational purposes.

18. *Establishment of businesses on Bureau of Reclamation lands.* No person, firm, or corporation or their representatives shall engage in or solicit any business on a reservoir or the United States lands adjacent to the reservoir without permission in writing from the Bureau of Reclamation or in accordance with terms of a lease or concession contract with the Bureau of Reclamation.

19. *Concession and other charges to public.* Any concession or other business operating on a reservoir or on the United States lands adjacent to the reservoir must post the charges for its services, refreshments, and other items in conspicuous places, and such prices shall be within reason.

20. *Hunting and fishing.* Hunting and fishing are permitted upon compliance with the laws, rules, and regulations prescribed by the State concerned, but subject to such additional regulations as may be issued by the United States in order to protect the reservoir or other project features or to protect the area as a Fish and Wildlife Refuge if it has so been established.

21. *Firearms.* The carrying of firearms is prohibited on reservoirs or on United States lands adjacent to the reservoir except when and where hunting is allowed in compliance with section 20 above.

22. *Waiver of liability.* The main purpose of the Bureau of Reclamation reservoirs is to impound water for irrigation and other regulatory purposes. Accordingly, any person at any time going in or upon the waters thereof or upon any of the structures or lands upon the margin thereof, or upon adjacent lands belonging to the United States, and held in reserve for the use in connection therewith, whether as lessee, contractee,

or permittee of the United States, or otherwise, thereby assumes all risks of injury to or death of himself by damage to or destruction of property resulting directly or indirectly, wholly or in part, from said reservoir or appurtenant structures, or their construction, operation, and control by the United States.

MICHAEL W. STRAUS,
Commissioner.

[F. R. Doc. 47-6337; Filed, July 24, 1947;
8:47 a. m.]

DEPARTMENT OF AGRICULTURE

Production and Marketing Administration

[P. & S. Docket No. 333]

ST. LOUIS NATIONAL STOCK YARDS

NOTICE OF PETITION FOR MODIFICATION

By orders dated February 28, 1933, November 5, 1936, and December 6, 1937; made pursuant to the provisions of the Packers and Stockyards Act, 1921, as amended (7 U. S. C. 181 et seq.) maximum rates and charges for selling and buying livestock on commission by market agencies operating at the St. Louis National Stock Yards, National Stockyards, Illinois, were prescribed. By supplemental orders entered from time to time, the last one of which was entered on September 17, 1946 (5 A. D. 679) the three orders referred to have been suspended and the respondents have been permitted to assess and collect higher rates than the maximum prescribed in the three prior orders. The order of September 17, 1946, provides that the rates therein set forth shall remain in effect to and until September 17, 1947, unless modified or extended.

By petition, dated July 8, 1947, and filed with the Hearing Clerk, the respondents have requested that the rates and charges provided for in said order of September 17, 1946, be extended for a further period of at least one year.

It appears that public notice should be given of the filing of such petition in order that all interested persons may have an opportunity to be heard in the matter.

Now, therefore, notice is hereby given to the public and to all interested persons of the filing of such petition for extension of temporary rates. All interested persons who desire to be heard upon the matter requested in said petition shall notify the Hearing Clerk, United States Department of Agriculture, Washington 25, D. C., within 15 days from the date of the publication of this notice.

Copies hereof shall be served upon the respondents by registered mail or in person.

Done at Washington, D. C., this 21st day of July 1947.

[SEAL]

H. E. REED,
Director Livestock Branch,
Production and Marketing
Administration.

[F. R. Doc. 47-7003; Filed, July 24, 1947;
8:48 a. m.]

CIVIL AERONAUTICS BOARD

[Docket No. 3007]

CHINA NATIONAL AVIATION CORP.

NOTICE OF HEARING

In the matter of the application of China National Aviation Corporation pursuant to section 402 of the Civil Aeronautics Act of 1938, as amended, for a foreign air carrier permit authorizing the foreign air transportation of persons, property and mail between Shanghai, China and San Francisco, Calif., via intermediate points in the Pacific, including Honolulu.

Notice is hereby given pursuant to the Civil Aeronautics Act of 1938, as amended, particularly sections 402 and 1001 of said act, that a hearing in the above-entitled proceeding is assigned to be held on July 30, 1947 at 10 a. m. (eastern daylight saving time) in Room 1302, Temporary "T" Building, Constitution Avenue between 12th Street and 14th Street, NW., Washington, D. C., before Examiner Barron Fredricks.

Without limiting the scope of the issues presented by said application, particular attention will be directed to the following matters and questions:

1. Whether the proposed air transportation will be in the public interest, as defined in section 2 of the Civil Aeronautics Act of 1938, as amended.

2. Whether the applicant is fit, willing and able to perform such transportation.

3. Whether the authorization of the proposed transportation is consistent with any obligation assumed by the United States in any treaty, convention or agreement in force between the United States and the Republic of China or any other foreign country.

Notice is further given that any person desiring to be heard in this proceeding must file with the Board, on or before July 30, 1947, a statement setting forth the issues of fact or law raised by said application which he desires to controvert.

For further details of the service proposed and authorization requested, interested parties are referred to the application on file with the Civil Aeronautics Board.

Dated at Washington, D. C., July 21, 1947.

By the Civil Aeronautics Board.

[SEAL] M. C. MULLIGAN,
Secretary.

[F. R. Doc. 47-6977; Filed, July 24, 1947;
8:46 a. m.]

FEDERAL COMMUNICATIONS COMMISSION

[Docket Nos. 7094, 7412, 8465]

MACKAY RADIO AND TELEGRAPH CO., INC.,
ET AL.

ORDER POSTPONING ORAL ARGUMENT

In the matter of radiotelegraph circuits between the United States and British Commonwealth and certain other foreign points, Docket No. 7094; in the matter of applications of Mackay Radio and Telegraph Company, Inc., RCA Communications, Inc., Tropical

Radio Telegraph Company, United States-Liberia Radio Corporation and Press Wireless, Inc., for modification of license for authority to communicate with British Commonwealth and certain other foreign points, Docket No. 7412; and in the matter of Mackay Radio and Telegraph Company, applications for special temporary authorizations to communicate with Helsinki, Finland; Lisbon, Portugal; Paramaribo, Surinam; and The Hague, Netherlands, Docket No. 8465, File Nos. T1-SA-680, T1-SA-658, T1-SA-659, T1-SA-657.

It appearing, that the Commission will not be able to hear oral arguments in the above proceedings on August 8, 1947, the date presently scheduled therefor;

It is ordered, This 18th day of July, 1947, that the oral arguments now scheduled in the above proceedings for August 8, 1947, are postponed to September 24, 1947, at the same time and place as heretofore designated.

By the Commission.

[SEAL] T. J. SLOWIE,
Secretary.

[F. R. Doc. 47-7011; Filed, July 24, 1947;
8:48 a. m.]

[Docket Nos. 7400, 7972]

HEARST RADIO, INC. (WBAL) AND
PUBLIC SERVICE RADIO CORP.

ORDER SETTING HEARING DATE

In re applications of Hearst Radio, Inc. (WBAL) Baltimore, Maryland, for renewal of license, Docket No. 7400, File No. BR-152; Public Service Radio Corp., Baltimore, Maryland, for construction permit; Docket No. 7972, File No. BP-5257.

The Commission having scheduled a consolidated hearing on the above-entitled applications for Tuesday, February 25, 1947, at Baltimore, Maryland, and having subsequently postponed the said hearing until further notice;

It is hereby ordered, This 16th day of July 1947, that the consolidated hearing on the above entitled applications be held at 10 o'clock a. m. October 6, 1947, at Baltimore, Maryland.

By the Commission.

[SEAL] T. J. SLOWIE,
Secretary.

[F. R. Doc. 47-7012; Filed, July 24, 1947;
8:49 a. m.]

EMPORIA BROADCASTING CO. INC.

NOTICE CONCERNING THE PROPOSED TRANSFER
OF CONTROL¹

The Commission hereby gives notice that on July 9, 1947 there was filed with it an application (BTC-559) for its consent under section 310 (b) of the Communications Act to the proposed transfer of control of Emporia Broadcasting Company, Inc., licensee of KTSW, Emporia, Kansas, from R. J. Laubengayer, Sidney F. Harris and John P. Harris to

¹ Section 1.321, Part I, Rules of Practice and Procedure.

Gervais F. Reed and Robert B. Reed. The proposal to transfer control arises out of a contract of June 10, 1947 pursuant to which the three above mentioned transferors agree to sell and the two above named transferees agree to buy in equal amounts all of the transferor's 20,471 shares (81.9%) of the common voting stock of Emporia Broadcasting Company, Inc., for a total consideration of approximately \$40,942 (\$2 per share plus a pro rata share represented in the number of shares delivered of the net current assets of the station) and the additional minority shares (4,529, 18.1%) that the transferors will endeavor to purchase from the other minority stockholders. Further information as to the arrangements may be found with the application and associated papers which are on file at the offices of the Commission in Washington, D. C.

Pursuant to § 1.321 which sets out the procedure to be followed in such cases including the requirement for public notice concerning the filing of the application, the Commission was advised by applicant on July 11, 1947 that starting on July 15, 1947 notice of the filing of the application would be inserted in the Emporia Gazette, a newspaper of general circulation at Emporia, Kansas in conformity with the above section.

In accordance with the procedure set out in said section, no action will be had upon the application for a period of 60 days from July 15, 1947 within which time other persons desiring to apply for the facilities involved may do so upon the same terms and conditions as set forth in the above-described contract. (Sec. 310 (b), 48 Stat. 1086; 47 U. S. C. A. 310 (b))

FEDERAL COMMUNICATIONS
COMMISSION,[SEAL] T. J. SLOWIE,
Secretary.

[F. R. Doc. 47-7013; Filed, July 24, 1947;
8:49 a. m.]

INTERSTATE COMMERCE COMMISSION

[S. O. 692, Special Permit 2]

RECONSIGNMENT OF LUMBER FROM NORTH
SANTA MARIA, CALIF.

Pursuant to the authority vested in me by paragraph (e) of the first ordering paragraph of Service Order No. 692 (12 F. R. 1685), permission is granted for any common carrier by railroad subject to the Interstate Commerce Act:

To disregard the provisions of Service Order No. 692 insofar as it applies to the reconsignment by Benton County Lumber Company, July 17 or 18, 1947 from North Santa Maria, California via Southern Pacific Railroad to Alhambra, California, of car NKP 3019, containing lumber.

The waybill shall show reference to this special permit.

A copy of this special permit has been served upon the Association of American Railroads, Car Service Division, as agent of the railroads subscribing to the car service and per diem agreement under the terms of that agreement; and notice of this permit shall be given to the gen-

eral public by depositing a copy in the office of the Secretary of the Commission at Washington, D. C., and by filing it with the Director, Division of the Federal Register.

Issued at Washington, D. C., this 17th day of July 1947.

HOMER C. KING,
Director
Bureau of Service.

[F. R. Doc. 47-6982; Filed, July 24, 1947;
8:46 a. m.]

SECURITIES AND EXCHANGE COMMISSION

[File No. 7-995]

NASH-KELVINATOR CORP.

NOTICE OF APPLICATION FOR UNLISTED TRADING PRIVILEGES, AND OF OPPORTUNITY FOR HEARING

At a regular session of the Securities and Exchange Commission, held at its office in the City of Philadelphia, Pa., on the 21st day of July A. D. 1947.

The Los Angeles Stock Exchange, pursuant to section 12 (f) (2) of the Securities Exchange Act of 1934 and Rule X-12F-1 thereunder, has made application for unlisted trading privileges in the Capital Stock, \$5.00 Par Value, of Nash-Kelvinator Corporation, a security listed and registered on the Boston Stock Exchange and the New York Stock Exchange.

Rule X-12F-1 provides that the applicant shall furnish a copy of the application to the issuer and to every exchange on which the security is listed or already admitted to unlisted trading privileges. The application is available for public inspection at the Commission's principal office in Philadelphia, Pennsylvania.

Notice is hereby given that, upon request of any interested person received prior to August 21, 1947, the Commission will set this matter down for hearing. In addition, any interested person may submit his views or any additional facts bearing on this application by means of a letter addressed to the Secretary of the Securities and Exchange Commission, Philadelphia, Pennsylvania. If no one requests a hearing on this matter, this application will be determined by order of the Commission on the basis of the facts stated in the application, and other information contained in the official file of the Commission pertaining to this matter.

By the Commission.

[SEAL] ORVAL L. DUBOIS,
Secretary.

[F. R. Doc. 47-6973; Filed, July 24, 1947;
8:45 a. m.]

[File No. 20-1559]

NATIONAL FUEL GAS CO. ET AL.

ORDER GRANTING APPLICATION AND PERMITTING DECLARATION TO BECOME EFFECTIVE

At a regular session of the Securities and Exchange Commission, held at its

office in the City of Philadelphia, Pennsylvania, on the 17th day of July 1947.

In the matter of National Fuel Gas Company, United Natural Gas Company, Iroquois Gas Corporation, File No. 70-1559.

National Fuel Gas Company ("National") a registered holding company, and its public utility subsidiaries, United Natural Gas Company ("United") and Iroquois Gas Corporation ("Iroquois") having filed a joint application-declaration pursuant to sections 6, 7, 10 and 12 of the Public Utility Holding Company Act of 1935 and Rules U-45 and U-50 (a) (2) promulgated thereunder with respect to the following transactions:

National has entered into a credit agreement with Chase National Bank, in the City of New York, whereby the bank will make loans to National in an aggregate amount not to exceed \$6,500,000 from the effective date of the agreement to July 1, 1950, with the right on the part of National to terminate the arrangement at any time on thirty days' notice.

The proposed loans are to be evidenced by promissory notes to be issued at various dates on or after July 15, 1947, are to be of three months maturity, and are to bear interest at the rate of 1½% per annum to July 1, 1949 and at the rate of 1¾% per annum thereafter. National will pay Chase a commitment fee of ¼ of 1% per annum on the average daily unused amount which Chase is obligated to lend.

National proposes to extend to two of its wholly-owned subsidiaries, United and Iroquois, a line of credit of up to but not to exceed at any one time \$5,000,000 and \$1,500,000, respectively, which the subsidiaries may borrow, renew and repay from time to time during the period July 1, 1947 to June 30, 1948. The loans of the two subsidiaries are to be evidenced by promissory notes to be issued from time to time during the period July 1, 1947 up to June 30, 1948, are to bear interest at the rate of 1½% per annum, and are to mature three months from date of issue, or June 30, 1948, whichever shall be earlier. Each subsidiary agrees to pay the parent a commitment fee of ¼ of 1% per annum on the daily average unused amount which the parent is obligated to lend to each subsidiary.

The joint application-declaration having been filed June 26, 1947, and notice of said filing having been given in the form and manner prescribed by Rule U-23 promulgated pursuant to said act, and the Commission not having received a request for hearing with respect to said application-declaration within the period specified in said notice, or otherwise, and not having ordered a hearing thereon; and

The Commission finding with respect to this joint application-declaration that the applicable statutory standards are satisfied and that there is no basis for any adverse findings and deeming it appropriate in the public interest and in the interest of investors and consumers that said joint application-declaration be granted and permitted to become effective, and further deeming it appro-

priate to grant the request of applicants-declarants that this order should be effective upon issuance;

It is hereby ordered, Pursuant to said Rule U-23 and the applicable provisions of said act and subject to the terms and conditions prescribed in Rule U-24 that this joint application-declaration be, and the same hereby is, granted and permitted to become effective forthwith.

By the Commission.

[SEAL] ORVAL L. DUBOIS,
Secretary.

[F. R. Doc. 47-6975; Filed, July 24, 1947;
8:45 a. m.]

[File No. 70-1556]

PHILADELPHIA ELECTRIC POWER CO. AND
SUSQUEHANNA POWER CO.

NOTICE OF FILING

At a regular session of the Securities and Exchange Commission, held at its office in the City of Philadelphia, Pennsylvania, on the 18th day of July 1947.

Notice is hereby given that a joint application-declaration has been filed with this Commission pursuant to the Public Utility Holding Company Act of 1935 by Philadelphia Electric Power Company ("PEP") a registered holding company, and its electric utility subsidiary, The Susquehanna Power Company ("SP") designating sections 6 (a) 7, 10, 12 (c) 12 (d) and 12 (f) and Rules U-42 (a) and U-43 thereunder as being applicable to the proposed transaction.

Notice is further given that any interested person may, not later than July 24, 1947, at 5:30 p. m., e. d. s. t., request the Commission in writing that a hearing be held on such matter, stating the reasons for such request, the nature of his interest and the issues of fact or law raised by said joint application-declaration which he desires to controvert, or may request that he be notified if the Commission should order a hearing thereon. Any such request should be addressed: Secretary, Securities and Exchange Commission, 18th and Locust Streets, Philadelphia 3, Pennsylvania. At any time after July 24, 1947, said joint application-declaration, as filed or as amended, may be granted and permitted to become effective as provided in Rule U-23 of the rules and regulations promulgated under the act, or the Commission may exempt such transaction as provided in Rule U-20 (a) and Rule U-100 thereof.

All interested persons are referred to said joint application-declaration which is on file in the offices of this Commission, for a statement of the transaction therein proposed, which is summarized as follows:

By orders of the Federal Power Commission and a decree of the United States Circuit Court of Appeals for the Third Circuit, PEP and SP have been directed to make certain accounting adjustments in connection with the final determination of the actual legitimate original cost, as of December 31, 1932, of the Conowingo Hydro-Electric Project, including (a) the charge off by SP of certain disallowed amounts to Earned Surplus with

a provision that certain amounts may be charged to a properly created Capital Surplus; and (b) the reduction by PEP of the book cost of its investment in the stock of SP. In this connection SP has determined to create a Capital Surplus of \$3,676,091.92 to be used solely for charging off an equal amount of the disallowed cost in compliance with said orders and decree. Accordingly, SP has determined to reclassify its common stock and reduce the stated value thereof from \$4,866,886.36 to \$1,190,794.44.

SP's present capital stock consists of 135,000 shares of common stock, Class A, no par value, of which 110,500 shares are issued and outstanding, and 135,000 shares of common stock, Class B, no par value, all of which are outstanding. All of SP's outstanding stock is owned by PEP and pledged with Fidelity-Philadelphia Trust Company, Trustee, under the first mortgage of PEP and SP dated February 1, 1926, as amended by supplemental indenture dated July 1, 1946. SP proposes to cancel by Charter amendment all of its authorized Class A and Class B stock and create in lieu thereof a new common stock, without par value, in the amount of 200,000 shares. The new shares are to be issued to PEP and exchanged with the Trustee in place of the outstanding shares of the Class A and Class B stock of SP.

The joint application-declaration requests that the Commission's order granting the application and permitting the declaration herein to become effective be issued on or before July 28, 1947.

By the Commission.

[SEAL] ORVAL L. DuBOIS,
Secretary.

[F. R. Doc. 47-6976; Filed, July 24, 1947;
8:46 a. m.]

[File No. 812-501]

MORRIS PLAN CORP. OF AMERICA ET AL.

NOTICE OF APPLICATION, STATEMENT OF ISSUES, AND ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Philadelphia, Pa., on the 18th day of July A. D. 1947.

In the matter of the Morris Plan Corporation of America, American General Corporation, and Burton E. Forster, et al., File No. 812-501.

Notice is hereby given that The Morris Plan Corporation of America (Morris Plan) has filed an application pursuant to section 17 (b) of the Investment Company Act of 1940 for an order exempting from section 17 (a) of said act, transactions in which Burton E. Forster, Robert A. Culver, Gordon E. Marks, William C. Jacobs, James S. Hall II, James M. Austin and Rubye C. Goforth propose to purchase from Morris Plan a total of 117 shares of The Tennessee Valley Bank (Bank) at a price of \$181.33 per share, an aggregate purchase price of \$21,215.61.

The purchasers in the proposed transactions are either officers, directors or employees of the Bank. The Bank is a majority-owned subsidiary of Morris

Plan and the latter company is controlled by American General Corporation (American) a registered investment company. Therefore the purchasers are affiliated persons of an affiliated person of American and the proposed transactions are prohibited by section 17 (a) (2) of the act.

The proposed purchase price, which is equal to the book value of \$181.33 per share for the stock as at May 31, 1947, is subject to revision downward to the extent that any dividend declaration after May 31, 1947 and prior to the date of sale reduces the book value below \$181.33 per share. The net earnings of the Bank (1) averaged \$22.33 per share over the ten year period 1937-1946, (2) amounted to \$33.40 per share in 1946, and, (3) amounted to \$20.73 per share for the first five months of 1947. The contracts between Morris Plan and the respective purchasers reserve to Morris Plan the right of first refusal to repurchase the stock at the then book value either upon the desire of a purchaser to dispose of the stock or upon the demise of a purchaser. The terms of the contracts conform to the provisions of a resolution adopted by the Board of Morris Plan authorizing the officers thereof to sell stock of several of its majority-owned banks, at prices not less than the per share book values thereof, to the extent that such sales do not reduce the holdings of Morris Plan below 51% of the outstanding stock of any of the banks named in the resolution. All interested persons are referred to said application, which is on file in the offices of this Commission, for a more detailed statement of the terms of the proposed transactions and the matters of fact and law asserted therein.

The Corporation Finance Division of the Commission has advised the Commission that upon a preliminary examination of the application, it deems the following issues to be raised thereby without prejudice to the specification of additional issues upon further examination: whether the terms of the proposed transaction, including the consideration to be paid and received, are reasonable and fair and do not involve overreaching on the part of any person concerned; whether the proposed transaction is consistent with the policy of American General Corporation as recited in its registration statement and reports filed under the act; and, whether the proposed transaction is consistent with the general purposes of the act.

It appearing to the Commission that a hearing upon the application is necessary and appropriate:

It is ordered, Pursuant to section 40 (a) of said act, that a public hearing on the aforesaid application be held on the 6th day of August 1947 at 10:00 a. m., eastern daylight saving time, in Room 318 of the offices of the Securities and Exchange Commission, 18th and Locust Streets, Philadelphia 3, Pennsylvania.

It is further ordered, That Willis E. Monty or any other officer or officers of the Commission designated by it for that purpose, shall preside at the hearing and any officer or officers so designated to preside at any such hearing is hereby authorized to exercise all of the powers

granted to the Commission under sections 41 and 42 (b) of the Investment Company Act of 1940 and to trial examiners under the Commission's rules of practice.

Notice of such hearing is hereby given to The Morris Plan Corporation of America, American General Corporation, Burton E. Forster, Robert A. Culver, Gordon E. Marks, William C. Jacobs, James S. Hall II, James M. Austin, Rubye C. Goforth and to any other person or persons whose participation in such proceedings may be in the public interest or for the protection of investors. Any person desiring to be heard or otherwise wishing to participate in said proceedings should file with the Secretary of the Commission, on or before August 4, 1947, his application therefore as provided by Rule XVII of the rules of practice of the Commission setting forth therein any of the above issues of law or fact which he desires to controvert and any additional issues he deems raised by the aforesaid application.

By the Commission.

[SEAL] ORVAL L. DuBOIS,
Secretary.

[F. R. Doc. 47-6974; Filed, July 24, 1947;
8:45 a. m.]

DEPARTMENT OF JUSTICE

Office of Alien Property

AUTHORITY: 40-Stat. 411, 55 Stat. 839, Pub. Laws 322, 671, 79th Cong., 60 Stat. 60, 925; 50 U. S. C. and Supp. App. 1, 616; E. O. 9193, July 6, 1942, 3 CFR, Cum. Supp., E. O. 9587, June 8, 1945, 3 CFR, 1945 Supp., E. O. 9789, Oct. 14, 1946, 11 F. R. 11981.

[Vesting Order 8294, Amdt.]

ANNY SCHMITZ

In re: Debt owing to Anny Schmitz, also known as Mrs. Ernst Schmitz and as Mrs. Ernest Schmitz. F-28-5175-D-8.

Vesting Order 8294, dated February 24, 1947, is hereby amended as follows and not otherwise:

By adding to subparagraph 2 of said order subparagraph 2c as follows:

c. That certain debt or other obligation owing to Anny Schmitz, also known as Mrs. Ernst Schmitz and as Mrs. Ernest Schmitz, by City Bank Farmers Trust Company, 22 William Street, New York 15, New York, in the amount of \$9.62, as of March 22, 1947, together with any and all accruals thereto, and any and all rights to demand, enforce and collect the same,

All other provisions of said Vesting Order 8294 and all actions taken by or on behalf of the Attorney General of the United States in reliance thereon, pursuant thereto and under the authority thereof are hereby ratified and confirmed.

Executed at Washington, D. C., on July 16, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-7004; Filed, July 24, 1947;
8:49 a. m.]

[Vesting Order 9385]

DAITOSHAI CO., LTD.

In re: Debt owing to Daitoshai Co., Ltd. F-39-5033-C-1.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Daitoshai Co., Ltd., the last known address of which is Kobe, Japan, is a corporation, partnership, association or other business organization, organized under the laws of Japan, and which has or, since the effective date of Executive Order No. 8389, as amended, has had its principal place of business in Japan and is a national of a designated enemy country (Japan)

2. That the property described as follows: That certain debt or other obligation owing to Daitoshai Co., Ltd., by J. Kahn & Co., Inc., 1203 Cotton Exchange Building, Dallas, Texas, in the amount of \$207.40, as of December 31, 1945, together with any and all accruals thereto, and any and all rights to demand, enforce and collect the same,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, the aforesaid national of a designated enemy country (Japan)

and it is hereby determined:

3. That to the extent that the person named in subparagraph 1 hereof is not within a designated enemy country, the national interest of the United States requires that such person be treated as a national of a designated enemy country (Japan)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director Office of Alien Property.

[F. R. Doc. 47-6995; Filed, July 24, 1947; 8:47 a. m.]

[Vesting Order 9388]

HATAYAMA SHOTEN

In re: Debt owing to Hatayama Shoten. F-39-3064-C-1.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Exec-

No. 145—8

utive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Hatayama Shoten, the last known address of which is Osaka, Japan, is a corporation, partnership, association or other business organization, organized under the laws of Japan, and which has or, since the effective date of Executive Order No. 8389, as amended, has had its principal place of business in Japan and is a national of a designated enemy country (Japan),

2. That the property described as follows: All those debts or contractual obligations owing to Hatayama Shoten by J. Kahn & Co., Inc., 1203 Cotton Exchange Building, Dallas, Texas, including particularly but not limited to the amount of \$12,475.24, and any and all rights to demand, enforce and collect the same,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, the aforesaid national of a designated enemy country (Japan),

and it is hereby determined:

3. That to the extent that the person named in subparagraph 1 hereof is not within a designated enemy country, the national interest of the United States requires that such person be treated as a national of a designated enemy country (Japan).

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-6996; Filed, July 24, 1947; 8:48 a. m.]

[Vesting Order 9393]

T. NAMBU

In re: Bank account, bonds and cash owned by T. Nambu, also known as Tsuguo Nambu.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That T. Nambu, also known as Tsuguo Nambu, whose last known address is Tsukaguchi, Tachibanamura, Hyogo, Japan, is a resident of Japan and a national of a designated enemy country (Japan),

2. That the property described as follows:

a. That certain debt or other obligation owing to T. Nambu, also known as Tsuguo Nambu, by The National City Bank of New York, 55 Wall Street, New York, New York, arising out of a checking account, entitled T. Nambu, and any and all rights to demand, enforce and collect the same,

b. Cash in the amount of \$40.00, presently in the possession of the Attorney General of the United States in Collection Account, Symbol 896-027, and

c. Nine (9) City of Tokio External Loan of April 1, 1927 Sinking Fund 5½% Gold Bonds, due October 1, 1961, each of \$1,000 face value, bearing the numbers, 1763, 13335, 13521, 14883, 16949, 18256, 19007, 19008 and 20505, issued in the name of bearer, presently in the possession of the Attorney General of the United States, together with any and all rights thereunder and thereto,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, the aforesaid national of a designated enemy country (Japan),

and it is hereby determined:

3. That to the extent that the person named in subparagraph 1 hereof is not within a designated enemy country, the national interest of the United States requires that such person be treated as a national of a designated enemy country (Japan)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-6997; Filed, July 24, 1947; 8:48 a. m.]

[Vesting Order-9395]

SHIGERU NISHIO

In re: Stock owned by Shigeru Nishio. D-39-15571-D-1.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Shigeru Nishio, whose last known address is c/o Vacuum Oil Co., No. 72 Kyo Machi, Kobe, Japan, is a resident

of Japan and a national of a designated enemy country (Japan)

2. That the property described as follows: Nineteen (19) shares of \$15 parvalue capital stock of Socony-Vacuum Oil Company, Incorporated, 26 Broadway, New York, New York, a corporation organized under the laws of the State of New York, evidenced by certificates numbered NYL-84553, NYL-200172 and NYL-171967 for twelve (12) four (4) and three (3) shares respectively, registered in the name of Shigeru Nishio, together with all declared and unpaid dividends thereon,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, the aforesaid national of a designated enemy country (Japan)

and it is hereby determined:

3. That to the extent that the person named in subparagraph 1 hereof, is not within a designated enemy country, the national interest of the United States requires that such person be treated as a national of a designated enemy country (Japan)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director Office of Alien Property.

[F. R. Doc. 47-6998; Filed, July 24, 1947;
8:48 a. m.]

[Vesting Order 9398]

SOPHIE PFLUEGER ET AL.

In re: Claims owned by Sophie Pflueger and claims and promissory note owned by Sophie Pflueger and the other heirs, personal representatives, next of kin, legatees and distributees, names unknown, of Alexander W. Pflueger, deceased.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Sophie Pflueger has been domiciled in, or a subject, citizen or resident of Germany on or since the effective date of Executive Order 8389, as amended, and is a national of a designated enemy country (Germany),

2. That the other heirs, personal representatives, next of kin, legatees and distributees, names unknown, of Alexander W. Pflueger, deceased, also known as Alexander Pflueger and as Wilhelm Alexander Pflueger, are residents of Germany and nationals of a designated enemy country (Germany)

3. That the property described as follows:

a. All right, title, interest and claim of any name or nature whatsoever of Sophie Pflueger in and to any and all obligations, contingent or otherwise and, whether or not matured, arising under that certain agreement, Title Indemnity No. 30131, dated January 25, 1943 (including all modifications thereof and supplements thereto, if any) by and between Chicago Title and Trust Company and Walter P. Paepcke, individually and/or as attorney-in-fact for Sophie Pflueger, which agreement relates, among other things, to the sum of \$45,000.00 deposited with said company as indemnity for entering into a certain reinsurance agreement,

b. All right, title, interest and claim of any name or nature whatsoever of Sophie Pflueger in and to the draft in the sum of \$2,250.00, dated January 7, 1946, payable to the order of Sophie Pflueger, bearing No. 582, drawn by Peoples Bank, Indianola, Mississippi, on The Chase-National Bank of the City of New York, New York 15, New York, presently held in escrow by Union Planters National Bank & Trust Co., Memphis, Tennessee, and any and all rights to demand, enforce and collect the same, and

c. All right, title, interest and claim of any name or nature whatsoever of Sophie Pflueger in and to the draft in the sum of \$46,000.00, dated January 7, 1946, payable to the order of Sophie Pflueger, bearing No. 2487, drawn by The Bank of Greenwood, Greenwood, Mississippi, on The First National Bank of Chicago, Chicago, Illinois, presently held in escrow by Union Planters National Bank & Trust Co., Memphis, Tennessee, and any and all rights to demand, enforce and collect the same,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, Sophie Pflueger, the aforesaid national of a designated enemy country (Germany)

4. That the property described as follows:

a. All right, title and interest of any name or nature whatsoever, contingent or otherwise and whether or not matured, of Sophie Pflueger and the other heirs, personal representatives, next of kin, legatees and distributees, names unknown, of aforesaid Alexander W. Pflueger, deceased, in and to any and all claims for refund of income taxes paid to the Collector of Internal Revenue, Treasury Department, including particularly but not limited to the right to file, prosecute, enforce and collect such claim or claims, and

b. That certain debt or other obligation owing to Sophie Pflueger and the other heirs, personal representatives, next of kin, legatees and distributees,

names unknown, of aforesaid Alexander W. Pflueger, deceased, by Sophie Pflueger, or by Walter P. Paepcke as attorney-in-fact for said Sophie Pflueger, in the amount of \$12,000.00, as of February 3, 1947, evidenced by a note in the principal sum of \$12,000.00, dated January 29, 1943, issued by Walter P. Paepcke as attorney-in-fact for Sophie Pflueger, and presently in the custody of City National Bank and Trust Co., of Chicago, 208 South La Salle Street, Chicago 90, Illinois, and any and all rights to demand, enforce and collect the aforesaid debt or other obligation and any and all accruals thereto, together with any and all rights in, to and under, including particularly the right to possession of, the aforesaid note,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, Sophie Pflueger and the other heirs, personal representatives, next of kin, legatees and distributees, names unknown of Alexander W. Pflueger, deceased, the aforesaid nationals of a designated enemy country (Germany),

and it is hereby determined:

5. That to the extent that Sophie Pflueger and the other heirs, personal representatives, next of kin, legatees and distributees, names unknown, of Alexander W. Pflueger, deceased, are not within a designated enemy country, the national interest of the United States requires that such persons be treated as nationals of a designated enemy country (Germany)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-6999; Filed, July 24, 1947;
8:48 a. m.]

[Vesting Order 9400]

SANSHO GOSHI KAISHA

In re: Debt owing to Sansho Goshi Kaisha. F-39-3392-C-1.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Sansho Goshi Kaisha, the last known address of which is Osaka, Japan, is a corporation, partnership, association or other business organization, organized under the laws of Japan, and which has or, since the effective date of Executive Order No. 8389, as amended, has had its principal place of business in Japan and is a national of a designated enemy country (Japan)

2. That the property described as follows: All those debts or contractual obligations owing to Sansho Goshi Kaisha by J. Kahn & Co., Inc., 1203 Cotton Exchange Building, Dallas, Texas, including particularly but not limited to the amount of \$4,462.01, and any and all rights to demand, enforce and collect the same,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, the aforesaid national of a designated enemy country (Japan)

and it is hereby determined:

3. That to the extent that the person named in subparagraph 1 hereof is not within a designated enemy country, the national interest of the United States requires that such person be treated as a national of a designated enemy country (Japan)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-7000; Filed, July 24, 1947;
8:49 a. m.]

[Vesting Order 9403]

TAKISADA AND CO.

In re: Debt owing to Takisada & Company. F-39-5034-C-1.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Takisada & Company, the last known address of which is Osaka, Japan, is a corporation, partnership, association or other business organization, organized under the laws of Japan, and which has or, since the effective date of Executive Order No. 8389, as amended, has had its

principal place of business in Japan and is a national of a designated enemy country (Japan)

2. That the property described as follows: All those debts or contractual obligations owing to Takisada & Company, by J. Kahn & Co., Inc., 1203 Cotton Exchange Building, Dallas, Texas, including particularly but not limited to the amount of \$791.54, and any and all rights to demand, enforce and collect the same,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by, the aforesaid national of a designated enemy country (Japan)

and it is hereby determined:

3. That to the extent that the person named in subparagraph 1 hereof is not within a designated enemy country, the national interest of the United States requires that such person be treated as a national of a designated enemy country (Japan).

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-7001; Filed, July 24, 1947;
8:49 a. m.]

[Vesting Order 9378]

JOHN GEORGE BINZ

In re: Estate of John George Binz, deceased. D-28-11554; E. T. sec. 15779.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Louise C. Binz, Louisa Milchenfelder, Lena Schremp, Ida Binz, and Adolph Binz, whose last known address is Germany, are residents of Germany and nationals of a designated enemy country (Germany),

2. That the sum of \$1,147.70 was paid to the Attorney General of the United States by William Binz, Administrator of the Estate of John George Binz, deceased;

3. That the said sum of \$1,147.70 is presently in the possession of the Attorney General of the United States and was property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on ac-

count of, or owing to, or which was evidence of ownership or control by, the aforesaid nationals of a designated enemy country (Germany),

and it is hereby determined:

4. That to the extent that the persons named in subparagraph 1 hereof are not within a designated enemy country, the national interest of the United States requires that such persons be treated as nationals of a designated enemy country (Germany)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

This vesting order is issued nunc pro tunc to confirm the vesting of the said property in the Attorney General of the United States by acceptance thereof on April 2, 1947, pursuant to the Trading with the Enemy Act, as amended.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 14, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-7002; Filed, July 24, 1947;
8:49 a. m.]

[Vesting Order 9412]

JOHANETTE MUSTIN

In re: Estate of Johanette Mustin, deceased. File D-28-10863; E. T. sec. 15275.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Gustav Heckmann, Ilse Heckmann, Hermann Heckmann, Johanna Heckmann, Ilse (Ilse) Heckmann and Heckmann, given name unknown, whose last known address is Germany, are residents of Germany and nationals of a designated enemy country (Germany)

2. That all right, title, interest and claim of any kind or character whatsoever of the persons named in subparagraph 1 hereof in and to the estate of Johanette Mustin, deceased, is property payable or deliverable to, or claimed by, the aforesaid nationals of a designated enemy country (Germany)

3. That such property is in the process of administration by Edward J. Elliott, as administrator, acting under the judicial supervision of the County Court of Campbell County, Kentucky;

and it is hereby determined:

4. That to the extent that the persons named in subparagraph 1 hereof are not

within a designated enemy country, the national interest of the United States requires that such persons be treated as nationals of a designated enemy country (Germany)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 16, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property. -

[F. R. Doc. 47-6965; Filed, July 23, 1947;
8:49 a. m.]

[Vesting Order 9438]

FREDERICK SCHAEFER

In re: Trust u/w of Frederick Schaefer, deceased. File D-28-9309; E. T. sec. 12276.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Kurt Shertel (Schertel) von Burtenbach and Hans Shertel (Schertel) von Burtenbach, whose last known address is Germany, are residents of Germany, and nationals of a designated enemy country (Germany)

2. That all right, title, interest and claim of any kind or character whatsoever of the persons named in subparagraph 1 hereof, and each of them, in and to the trust created under the will of Frederick Schaefer, deceased, is property payable or deliverable to, or claimed by, the aforesaid nationals of a designated enemy country (Germany)

3. That such property is in the process of administration by the Guaranty Trust Company of New York, as Substituted Trustee, acting under the judicial

supervision of the Surrogate's Court, New York County, State of New York;

and it is hereby determined:

4. That to the extent that the persons named in subparagraph 1 hereof are not within a designated enemy country, the national interest of the United States requires that such persons be treated as nationals of a designated enemy country (Germany)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 18, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director Office of Alien Property.

[F. R. Doc. 47-6966; Filed, July 23, 1947;
8:50 a. m.]

[Vesting Order 9375]

CLARA STOLLENWERK

In re: Debts owing to and promissory note owned by Clara Stollenwerk. F-28-12348-C-1.

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That Clara Stollenwerk, whose last known address is Simmerath, Germany, is a resident of Germany and a national of a designated enemy country (Germany)

2. That the property described as follows:

a. That certain debt or other obligation owing to Clara Stollenwerk by Detjen & Detjen, 511 Locust Street, St. Louis, Missouri, in the amount of \$30.00, as of December 31, 1945, represented by a portion of the sum of money on deposit at the Mississippi Valley Trust Company, 225 North Broadway, St. Louis, Missouri,

in a blocked account entitled Detjen & Detjen, Blocked Account, Attorneys 102 nationals of Germany, together with any and all accruals to the aforesaid debt or other obligation, and any and all rights to demand, enforce and collect the same,

b. That certain debt or other obligation owing to Clara Stollenwerk by Pius Moeder, Liebenthal, Kansas, in the amount of \$731.87, as of September 1, 1939, evidenced by a promissory note, in the principal sum of \$731.87, dated September 1, 1939, issued by Pius Moeder, Liebenthal, Kansas, and presently in the custody of Detjen & Detjen, 511 Locust Street, St. Louis, Missouri, and any and all rights to demand, enforce and collect the aforesaid debt or other obligation and any and all accruals thereto, together with any and all rights in, to and under, including, particularly the right to possession of, the aforesaid promissory note,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by the aforesaid national of a designated enemy country (Germany),

and it is hereby determined:

3. That to the extent that the person named in subparagraph 1 hereof is not within a designated enemy country, the national interest of the United States requires that such person be treated as a national of a designated enemy country (Germany)

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

There is hereby vested in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

Executed at Washington, D. C., on July 10, 1947.

For the Attorney General.

[SEAL] DAVID L. BAZELON,
Assistant Attorney General,
Director, Office of Alien Property.

[F. R. Doc. 47-6964; Filed, July 23, 1947;
8:49 a. m.]