

MAY 10 1941

BANK AND QUOTATION RECORD

REG. U. S. PAT. OFFICE

APRIL IN RETROSPECT

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May 8, 1941

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REVIEW OF APRIL—COMMERCIAL AND FINANCIAL EVENTS

The democratic world viewed with increasing alarm last month the German push down through the Balkans to subjugate two more countries—Yugoslavia and Greece—which had dared to refuse a place in Herr Hitler's new European order. The defeat of these two countries was a serious blow to Great Britain, not only because she lost some of the troops and equipment she had sent to Greece, but also because her stand in Greece had so weakened her position in Africa that all the territory there she had won from the Italians since last December was lost to newly landed German mechanized forces.

Official quarters in Washington took a grave view of the sudden turn in events, since it was becoming more and more apparent that the United States must assume a more active role in the international situation if Great Britain is to stand up against the Germans. Hence it was a question during the month whether the United States would be permitted to retain its present status as a non-belligerent ally of Great Britain or whether it would be forced to participate actively in the war.

Allotments of Lease-Lend Funds for Aid to Britain and Other Countries

Aid to Great Britain and her allies under the Lease-Lend Act, which became a law on March 11, was proceeding apace. At the same time the Administration was seeking ways and means of insuring the safe transportation of this material aid to the places where it is needed when it is needed. In the case of Yugoslavia and Greece, to whom the President had promised full assistance, the aid was again "too little and too late," but steps were being taken to make sure that such would not be the case with the other countries now resisting aggression. President Roosevelt indicated on April 1 that the lease-lend program was getting substantially under way when he disclosed that he had so far allocated \$1,080,000,000 of the \$7,000,000,000 appropriation; on April 4 he announced that an additional allocation of \$1,000,000,000 had been made, half of which went for new merchant ships and the other half for existing military equipment.

Senate Committee Votes Against Sending Anti-Convoys Resolutions to Floor

Incident to the problem confronting the Administration of getting material safely to England the question as to whether the United States should use its Navy to convoy ships to Great Britain for the purpose projected itself during the month. President Roosevelt has repeatedly pointed out that the use of convoys is not being considered, but isolationists in the Senate, such as Senators Tobey and Nye, appear to believe otherwise and have introduced resolutions restricting the President's use of convoys. Although the Administration was reported on April 26 to have found in a Senate poll that the division in favor of convoys was 50 to 45, it apparently does not yet want to risk a fight on the convoy question on the Senate floor, and in order to avoid such a fight it succeeded on April 30 in having the

Senate Foreign Relations Committee reject the Nye and Tobey anti-convoys resolutions. The committee also voted not to report the resolutions "unfavorably," so that the convoy question could not even be subjected to a debate on the floor.

President Roosevelt Acts to Extend Neutrality Patrol to Seven Seas

At his press conference on April 25 the President outlined a plan which is obviously an alternative to the use of convoys even though the President stated that it was designed only for hemispheric defense purposes; this calls for the extension of the neutrality patrol out in the Atlantic and, wherever necessary, into all of the seven seas. The purpose of the patrol would be to provide an information service so that ships could avoid trouble. In announcing the plan the President emphasized that he was setting up a patrol, not a convoy system. He explained that a convoy meant escorting merchant ships traveling in a group and protecting the ships from attack by fighting off an assailant. A patrol is a reconnaissance in certain areas, he said, to detect any aggressor ships which might be coming to the Western Hemisphere. It would inform the President of the presence of any aggressor, and he would decide what to do.

At a subsequent press conference on April 29 the President again discussed the neutrality patrol plan by pointing out that he would extend it to whatever limits he deems necessary for the defense of the Western Hemisphere. This meant, he indicated, that he would not recognize any combat zone around the British Isles because he considered it perfectly legal for American warships to enter belligerent areas which he himself marked out by executive order at the beginning of the European war as forbidden waters for United States merchantmen. Although he pointed out that it was impossible to define the range of naval vessels on patrol duty in terms of miles of distance from the shores of the United States, Admiral Harold Stark, Chief of Naval Operations, had shortly before disclosed to the United States Chamber of Commerce that the United States naval patrols already are operating as far as 2,000 miles at sea.

United States Takes into Custody German, Italian and Danish Ships in American Harbors—President Seeks Power to Take Over Idle Foreign Ships

Other action taken during the month included taking over of German, Italian and Danish merchant ships in American harbors. Acting under authority of the Espionage Act of 1917, the Treasury Department, through the Coast Guard, on March 30 took into custody two German, 28 Italian and 35 Danish ships and removed the crews therefrom. The action, it is stated, was taken on the grounds of alleged sabotage to some of the ships by their own crews. The Coast Guard is said to have reported on April 1 that damage had been inflicted on 25 Italian vessels and one German merchant ship in American ports. No sabotage was committed on Danish ships. Both Germany and Italy protested the seizure of their ships, but both protests were rejected by Secretary of State Hull on April 4. At the same time the Secretary announced that he had requested the recall of the Italian Naval Attache, Admiral Alberto Lais, because, it is stated, of his alleged connection "with the commission by certain persons of acts in violation of the laws of the United States." The United States apparently intends to use the seized ships directly or indirectly in speeding aid to Great Britain, for President Roosevelt sent a special message to Congress on April 10 in which he asked for legislation to permit him to requisition and purchase any foreign merchant vessels lying idle in American ports. The President said that it is essential "both to our defense plans and to our domestic economy that we shall not permit the continuance of the immobilization in our harbors of shipping facilities." Neither the Senate nor the House has yet acted upon the President's request, but it is expected that favorable action will shortly be taken.

President Roosevelt Reopens Red Sea and Gulf of Aden to American Shipping

The second step taken by the President to aid the cause of Great Britain was the opening on April 10 of the Red Sea and the Gulf of Aden to American shipping. He accomplished this by issuing an executive order revoking a previous order which had proclaimed this area within the combat zone and therefore barred to American shipping. This action will make it possible for the United States to aid Great Britain in the task of feeding and, possibly, maintaining armed equipment for empire armies in and near Egypt.

President Directs Maritime Commission to Acquire 2,000,000 Tons of Merchant Shipping to Carry Aid to Democracies

The President disclosed a third step he had taken to aid Great Britain when he announced on April 30 that he had ordered the Maritime Commission to acquire 2,000,000 tons of existing merchant shipping, domestic and foreign, for operation "in such a manner as will make their cargo space immediately effective in accomplishing our objective of all-out aid to the democracies." Although the President did not say how the ships were to be acquired, it was pointed out that the United States could withdraw vessels from inter-coastal trade, the Army and Navy auxiliaries, its own laid-up fleets, and from routes to foreign ports now being operated by American flag ships. It could also use the foreign ships which it has seized. Acting quickly, the Maritime Commission disclosed on May 1 that it had begun arrangements for the diversion of 50 American oil tankers to the service of Great Britain.

United States Signs Agreement with Danish Minister at Washington for Protection of Greenland—Will Establish Air Bases for Defense of Western Hemisphere

The President also moved last month to bolster this country's defenses by concluding an agreement with the Danish Minister at Washington whereby the United States will assume the responsibility for the defense of Greenland. Under the agreement, which was signed by Henrik de Kauffmann, Danish Ambassador to the United States, on "behalf of the King of Denmark," the United States is given the right "to locate and construct airplane landing fields and facilities for the defense of Greenland and for the defense of the American continent." The State Department said that:

The agreement recognizes that as a result of the present European war there is danger that Greenland may be converted into a point of aggression against nations of the American continent, and accepts the responsibility on behalf of the United States of assisting Greenland in the maintenance of its present status.

United States and Canada Agree on Program of Coordinating Defense Production Facilities—President Roosevelt and Mackenzie King Reach Accord

Closer collaboration between the United States and Canada in Great Britain's war effort was the objective of another agreement reached on April 20 by Mr. Roosevelt. At that time the President announced that he had reached an accord with Prime Minister W. L. Mackenzie King of Canada which envisages a merger of the economies of the two countries to a considerable extent for the production of war materials for British aid and hemispheric defense. Under it Canada will ship the United States munitions, strategic materials and other supplies needed here, while the United States will supply Canada in turn with numerous defense articles which Canada must still obtain here. The United States will pay Canada \$200,000,000 to \$300,000,000 for the supplies to be obtained in the northern Dominion. The agreement stipulated that in so far as Canada's defense purchases in the United States consist of component parts to be used in equipment and munitions which Canada is producing for Great Britain, Great Britain will obtain the parts under the Lease-Lend Act and forward them to Canada for the use in the finished article. Thus Canada will not have to pay henceforth for many of the supplies eventually destined for Great Britain, and her foreign exchange situation will be aided thereby.

President Roosevelt Sets Up Naval Defensive Sea Areas at Alaska and at Philippine Islands

President Roosevelt issued on March 22 two executive orders establishing naval defensive sea areas for the territorial waters near Kodiak Island, Alaska, and within Subic Bay, Philippine Islands. A naval airspace reservation at the latter locality was also created. Under the terms of the orders, to become effective 90 days from March 22, all vessels and aircraft, other than public ones of the United States, are forbidden to enter these areas unless authorized by the Secretary of the Navy. Severe penalties are prescribed for any person violating these orders.

President Roosevelt Establishes Office of Price Administration and Civilian Supply

On the domestic front there were two developments of importance. One was the appointment on April 11 of Leon Henderson as head of a newly-created price control agency to be known as the Office of Price Administration and Civilian Supply. While there is no specific statutory price-fixing authority within the Government, in an executive order Mr. Roosevelt delegated to the new agency the authority to recommend to him the exercise of powers under existing statutes to requisition industrial plants which do not comply, to withhold transportation facilities from violators and to release or withhold strategic and critical materials in Government stock-piles. In his order Mr. Roosevelt instructed Mr. Henderson to "take all lawful steps necessary

or appropriate" in order, among other things, "to prevent price spiraling, rising costs of living, profiteering, and inflation resulting from market conditions caused by diversion of large segments of the Nation's resources to the defense program."

Treasury's Proposals to Raise \$3,500,000,000 in New Taxes—Alternative Plan of Joint Congressional Committee

The other important domestic development was the start by the House Ways and Means Committee of consideration of a tax measure which will make up in part the huge deficit now being incurred as a result of the tremendous national defense expenditures. The consensus is that about \$3,500,000,000 will have to be raised if the policy of paying two-thirds and borrowing one-third of governmental expenses is to be carried out. The Treasury's plan for raising this amount in additional taxes was presented to the House committee on April 21. The Treasury suggested raising \$1,517,100,000 of the needed taxes through new surtaxes on the first dollar of taxable income at a rate beginning at 11% on the first \$2,000 and rising sharply against the middle income brackets. Corporate income taxes would be raised 5% on the first \$25,000 of net income and 6% on the balance in order to obtain an additional yield of \$535,000,000. A number of other taxes was proposed, such as a 5% tax on telephone bills and on all railroad, bus, air and steamship tickets costing over 35c. The joint congressional committee on Internal Revenue Taxation submitted alternative proposals on April 22 which were not so drastic as the Treasury's proposals in so far as the low and middle incomes are concerned. This committee suggested a graduated surtax starting at 6% after the taxpayer took a \$2,000 surtax exemption. To make up for the loss in revenue which this lesser rate would create, the joint committee proposed higher levies on gift and inheritances and a multitude of consumption taxes, such as levies on automobiles, sugar, tea, and coffee.

Secretary Morgenthau outlined the objectives of the Treasury's tax plan when he appeared before the Ways and Means Committee on April 24. The objectives, he said, were four-fold: it presents a method of paying as we go for a reasonable proportion of our expenditures; it is designed so that all of the people shall bear their share of the burden; it will help to mobilize resources for defense by reducing the amount of money that the public can spend for comparatively less important things; and it is designed to prevent a general rise in prices by keeping the total volume of monetary purchasing power from outrunning production. Mr. Morgenthau urged a reduction of \$1,000,000,000 in non-defense expenditures, and when asked for details he pointed to the Agriculture Department appropriation bill, to which the Senate added \$450,000,000 in parity payments, and CCC and NYA appropriations as items which could be cut. In addition to Secretary Morgenthau's statement to the committee the Treasury Department's plan for raising \$3,500,000,000 in additional taxes to cover part of the national defense program was detailed before the committee on April 21 by John L. Sullivan, Assistant Secretary of the Treasury. The public hearings before the House committee were opened on April 28 and were expected to continue for two weeks. Various suggestions were expressed to the group as well as opinion to certain proposed increases in present taxes.

President Roosevelt Asks Congress for Two-Year Extension of Powers Over Stabilization Fund and Alteration of Weight of Dollar

President Roosevelt asked Congress on April 28 to extend until June 30, 1943, his powers to fix the metallic content of the dollar and to control the stabilization fund. The present authority over both these matters is scheduled to expire on June 30. In a letter to Vice-President Wallace, the presiding officer of the Senate, the President said that he believes the extension of these powers "would be in the Nation's interest," since their existence and use "have enabled the Government to take important steps in the field of international monetary and economic cooperation and to safeguard the country's interests." He also said that "unfortunately, present world-wide circumstances, including the international monetary and economic situation, is not such as would warrant the termination of such powers."

President Roosevelt Calls for 24-Hour Operation of Vital Machines and Plants Manufacturing Tools

President Roosevelt on May 2 called for a 24-hour day, seven-day work week in defense industries with critical machine tools, explaining that the "ever increasing demands for munitions, planes and ships, caused by the critical situation which confronts our Nation, requires that they be produced in even larger quantities and ahead of the schedules assigned to them." The President made this statement in a letter he sent to William S. Knudsen and Sidney Hillman, Directors of the Office of Production Management. As summarized by the United Press the letter set forth this program:

1. Pool every useful or potentially useful machine tool and machine in the country for use in the defense program.
2. Utilize these machines and tools where they are, or transport them to a point where they can be useful.
3. Recanvass the entire Nation, including the armed forces, for skilled workers to operate the machines on an all-out basis.

President Roosevelt Signs \$4,390,000,000 Fifth Supplemental Defense Appropriation Bill—Provides for Purchase of Argentine Canned Beef

President Roosevelt signed on April 5 the fifth supplemental national defense appropriation bill aggregating

\$4,390,000,000. This bill, on which congressional action was completed on April 3 when the Senate and the House adopted a conference report thereon, provides funds for 3,600 bombing airplanes and expansion of production facilities needed to equip a 4,000,000-man army. The final version of the bill carries a provision permitting Army and Navy purchases of Argentine canned beef and other products when they cannot be obtained domestically in sufficient quantity at reasonable prices.

As passed by the Senate on April 1 the measure was about \$315,000,000 above that approved by the House on March 21. This increase, which the House adopted in the conference report, was mainly to expedite the Army's pilot training program.

President Roosevelt Signs \$191,000,000 First Deficiency Appropriation Bill

Congressional action on the first deficiency appropriation bill for the fiscal year ending June 30, 1941, was completed on March 27 when the Senate and the House adopted the conference report. President Roosevelt signed the legislation on April 1. The bill as finally approved appropriates \$191,478,544 and includes contract authorizations amounting to \$5,800,000. As passed by the House on March 7 the measure carried \$188,863,693 in cash, but the Senate in approving it on March 20 increased the total by \$2,939,851 to \$191,803,544, thus requiring a conference on the legislation.

President Roosevelt Signs Bill Increasing Enlisted Strength of Navy to 232,000

President Roosevelt signed on April 22 the bill increasing the authorized enlisted strength of the Navy to 232,000 and giving him power to raise the emergency strength to 300,000. The present enlisted strength of the Navy is 131,485, established by law in 1918, whereas the existing emergency strength established in 1919 is 191,000. When the President declared a national emergency in 1939 the authorized enlisted strength of the Navy was increased by executive order to 205,000. The bill just signed, which passed the Senate on April 15 and the House on March 24, also permits an increase in the Marine Corps enlisted strength from 27,497 to 46,000 and the emergency strength from 39,400 to 60,000. Increases in the commissioned officers of the Navy and the Marine Corps are also included in the bill.

President Roosevelt Signs Bill Making Available \$150,000,000 for Defense Housing

President Roosevelt signed on April 29 the bill authorizing the additional appropriation of \$150,000,000 for defense housing. Congressional action on the measure was completed on April 24 when the House accepted amendments made by the Senate when passing it on April 3. The House had originally approved the legislation on March 13.

Congress last October appropriated \$150,000,000 to provide for 33,000 family-type homes and 2,445 units for single persons engaged in the national defense program, but the latest bill increases from \$150,000,000 to \$300,000,000 the money to be spent on defense housing. The additional amount is to be used to build upward of 44,000 additional family units, 1,400 single units, and about 9,500 units for enlisted personnel of the Army and Navy.

President Roosevelt Signs Resolution Barring Any Transfer of Western Hemisphere Land to Non-American Power

A resolution stating that the United States would not recognize the transfer of any region in the Western Hemisphere from one non-American Power to another was passed by the House on April 1; it was approved by the Senate on March 10. President Roosevelt signed the bill on April 11. The measure also provides that if such transfer or attempt to transfer should appear likely, the United States shall consult with the other American republics to decide on what steps should be taken "to safeguard their common interests. The legislation is designed to implement resolutions made at the Inter-American Conference at Buenos Aires in 1936, at Lima in 1938, and at Panama in 1939. Congress last June passed a similar resolution, but due to technical differences in the Senate and House measures this substitute was introduced.

President Roosevelt Signs Bill Relating to Foreign Accounts in Federal Reserve Banks

On April 7 President Roosevelt signed the legislation passed by Congress affecting foreign accounts in Federal Reserve banks; it was indicated in the House on March 31 by Representative Steagall that "the bill simply provides a method by which Federal Reserve banks and insured banks may discharge their liabilities to foreign governments and central banks." He added:

As matters are now there might be more than one effort to assert the right to collect and the banks could only risk a guess or refuse to pay and issue suits for collection.

The bill provides that such claims may be paid to any authority certified by the State Department as the proper authority entitled to receive payment and that remittances to such authority would constitute defense to such suits.

Congressional action on the measure was completed on March 31 when the House passed the measure, the Senate having approved it on March 27. Similar action was taken by both the Senate and the House at the last session of Congress but due to differences in the two versions a conference report could not be agreed upon and hence no bill was passed.

President Roosevelt Asks Congress for Funds to Complete Inter-American Highway—Extension to Panama Canal Would Cost \$20,000,000

President Roosevelt asked Congress on May 1 for an appropriation of \$20,000,000 to complete the Inter-American highway as far south as the Panama Canal. The President sent to Congress a report from Secretary of State Hull, together with a draft of legislation authorizing the appropriation, urging that the United States directly participate with the Central American republics in the survey and construction of the proposed highway. Under the plan the United States would pay two-thirds of the cost with the republics—Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama—providing the other third. Secretary Hull estimated that \$5,400,000 would be spent in the first year with \$4,000,000 being expended annually for the next four years for the 1,500 miles of new road.

President Roosevelt Places Over 100,000 More Government Positions in Civil Service

President Roosevelt on April 23 signed an executive order extending civil service to over 100,000 Federal positions heretofore outside the service. The order covers Government positions classed as professional, scientific, higher administrative and investigative, as well as others. In a formal statement the President said that the issuance of this order is a significant milestone in civil service reform both in the number and in the proportion of Federal positions to be filled in accordance with the Civil Service Act. The order implements the recommendations made by the President's Committee on Civil Service Improvement, which made its report last February. This order included a plan of putting Government lawyers under the merit system, and has been urged by a majority of the President's committee. Mr. Roosevelt acted under authority of the Ramspeck bill, which we signed on Nov. 26, 1940.

President Roosevelt Appoints Seven-Man Interregional Highway Committee

President Roosevelt on April 14 appointed a seven-man National Interregional Highway Committee to serve in an advisory capacity to John M. Carmody, Administrator of the Federal Works Agency. In a letter to Mr. Carmody the President stated that:

This committee is to review existing data and surveys, and upon completion of its review will report to me not later than Oct. 1, outlining and recommending a limited system of national highways designed to provide a basis for improved interregional transportation.

The following were asked by the President to accept membership on the committee:

Thomas H. MacDonald, Commissioner of Public Roads, Federal Works Agency.

G. Donald Kennedy, State Highway Commissioner, Lansing, Mich.

Bibb Graves, former Governor of Alabama.

C. H. Pursell, State Highway Engineer, Sacramento, Calif.

Frederic A. Delano, Chairman National Resources Planning Board.

Harland Bartholomew, City Planner, St. Louis, Mo.

Rexford Guy Tugwell, Chairman New York City Planning Commission.

President Roosevelt Names 10 Alternates to National Defense Mediation Board

President Roosevelt issued an executive order on April 4 naming 10 men to serve as alternates on the National Defense Mediation Board. These alternates, who will serve whenever any of the original members are unavailable, represent the public, employees and employers.

Other Congressional Action

Among other measures on which Congress took action during April were:

Authorizing Investigation of Defense Program—The House on April 2, by a vote of 327 to 1, directed its Military Affairs and its Naval Affairs Committees to investigate the progress of the national defense program. Each group is authorized to make separate inquiries to determine whether the defense program is being carried forward "efficiently, expeditiously and economically."

Agriculture Department Appropriation Bill—The Senate on April 8 passed by a voice vote a \$1,340,610,744 appropriation bill for the Department of Agriculture. This bill, the largest in history, went back to the House for action on increases totaling \$449,786,707. As approved by the House on March 6 the direct appropriations amounted to \$890,824,037. The major Senate increase was the item for "parity payments" which was raised from \$212,000,000 to \$450,000,000.

Bond Payment Bill Amendment—The Senate on April 4 passed a bill permitting the Secretary of War, in his discretion, to waive the requirements of the Miller Act of Aug. 24, 1935, requiring mandatory performance and payment bonds in connection with supply contracts. The House on April 21 approved the bill in amended form, and the Senate accepted this change the next day (April 22). The President signed the measure on April 29.

Appropriation for State, Justice and Commerce Departments—The House on April 3 passed and sent to the Senate a bill appropriating \$212,087,200 for the State, Justice and Commerce Departments and the Federal Judiciary for the 1942 fiscal year. Appropriations approved for the various departments were: State, \$21,287,300; Justice, \$66,257,500; Commerce, \$112,228,000, and Federal Judiciary, \$12,314,400.

Investigation of Interstate Migration—The House on March 31 passed a resolution continuing for the duration of the Seventy-seventh Congress the so-called Select Committee to Investigate the Interstate Migration of Destitute Citizens, which was set up during the last session of Congress. The committee asked for continuance because of the new movement of defense migrants. For this new study the House on April 3 approved a resolution appropriating \$25,000.

Authorizing Maritime Commission to Negotiate Ship Contracts—This legislation, which places the Maritime Commission on a parity with the Navy Department and other Government agencies in that the requirement for advertising and competitive bidding for private ship contracts is eliminated, was completed by Congress on April 28, when the House

approved a conference report. The Senate had adopted this report on April 25; original passage by the House was on March 17 and by the Senate April 15.

Navy Department Appropriation Bill—Congress completed action on this \$3,415,521,750 measure on May 1 when the Senate adopted the conference report which the House approved on April 29. Legislation originally passed the House on March 14 and the Senate on March 20.

Making Office of Government Reports Permanent Agency—The House on March 25, by a vote of 202 to 144, passed and sent to the Senate a bill authorizing an annual appropriation of \$1,500,000 for the Office of Government Reports, a division of the Executive Office of the President. The bill also gives permanent status to the agency, which was established July 1, 1939, to take up the functions and activities of the National Emergency Council.

Creating Revolving Fund for Purchase of Strategic and Critical Materials—The Senate on March 27 passed and sent to the House a bill appropriating the proceeds of sales of strategic and critical materials, in order to prevent depletion of stocks of such materials available for national defense purposes.

Raising Marketing Quota Penalties on Corn and Wheat—The Senate on March 27 passed and sent to the House a bill increasing the marketing quota penalties on corn and wheat. Under the present farm program the penalties for marketing "excess" corn and wheat is 15c. a bushel, but under the pending legislation the penalties would be increased to 30c. for corn and 50c. for wheat.

Farm Parity Loan Bill—The House on April 29 approved a bill providing mandatory loans of 75% of parity on cotton, corn, wheat, tobacco and rice and imposing more severe penalties for those exceeding their marketing quotas. The Senate Agriculture Committee on May 3 voted for 85% parity loans.

Inter-American Coffee Agreement—The legislation carrying out the obligations of the United States under the Inter-American Coffee Agreement was signed by the President on April 11. It had passed the Senate on March 10 and the House on April 1.

Two-Year Extension of Bituminous Coal Act of 1937—President Roosevelt signed on April 11 the bill extending the Bituminous Coal Act for two years. The measure passed the Senate on April 4 and the House on March 27.

Coal Mine Inspection Bill—Action on this measure providing for annual Federal inspection of coal mines to determine health and safety conditions was completed on April 28 when the House approved the conference report previously (April 25) adopted by the Senate. Original passage of the measure by the House was on March 13 and by the Senate March 27.

United States Supreme Court Holds NLRB Can Require Employer to Hire Men Alleged to Have Been Discriminated Against Because of Union Connections—In Case Affecting Phelps Dodge Corp., However, Holds Board May Not Act Automatically

Under a ruling handed down on April 28 the United States Supreme Court held that under the Wagner Act the National Labor Relations Board has the power to compel a company to hire men alleged to have been refused jobs because of their union affiliations. The Board also can direct the company to give to such men "back pay" from the time of their rejection. The Associated Press, reporting this, added that the Board may not take such actions automatically. It added:

The court's opinion, by Justice Frankfurter, was careful to specify that the Board must find in each case that such orders are necessary to effectuate the purpose of the act—that is, to abate labor strife.

The Board failed to do this, the decision said, in the case at issue, involving the Phelps Dodge Corp. of New York and two Congress of Industrial Organizations copper miners of Bisbee, Ariz. Therefore the court ordered further proceedings by the Board.

The Phelps Dodge case was technically a 5-to-2 decision, with Justice Roberts not participating and one place on the bench vacant. But Justice Stone, in a dissenting opinion in which Justice Hughes joined, agreed that refusal to hire men because of their union membership would be an unfair labor practice under the law.

Justices Hughes and Stone dissented only from the findings that the Board had the "unprecedented" power to compel employers to hire such men and give them "back pay"—an action, Justice Stone wrote, "which had very generally been thought to be beyond the power" even of courts. Their position apparently was that the Board had power only to order employers to "cease and desist" from discriminatory employment practices, although they did not clarify this point specifically.

On the other hand, Justice Murphy, in a separate concurring opinion, joined by Justices Black and Douglas, contended that the Board's order should have been upheld flatly instead of being remanded for a determination of whether it was necessary to carry out the purposes of the Act. They held that the Board already had found it necessary.

It is stated that the Board's order applied to the corporation's copper mine at Bisbee, Ariz., where a strike was begun on June 10, 1935, shortly before the Wagner Act became effective on July 5, 1935.

United States Supreme Court Upholds NLRB Order Denying Plants of Pittsburgh Plate Glass Co. Right to Select Individual Collective Bargaining Representative

By a 5-to-3 decision, delivered by Justice Reed, the United States Supreme Court on April 28 upheld an order of the National Labor Relations Board denying an individual plant of a company the right to select its own collective bargaining representation and requiring it instead to make a joint selection with five other widely separated plants. The decision applied to the six plants of the Pittsburgh Plate Glass Co., located in five States, and according to the United Press advices from Washington upheld an NLRB order designating the Congress of Industrial Organizations Federation of Flat Glass Workers as bargaining agent for employees of the company at its various plants, including the one at Crystal City, Mo., where the union was in the minority. The Associated Press reports that the Crystal City Glass Workers Union, unaffiliated, claimed a majority at the Crystal City plant, while a C. I. O. union claimed a majority throughout the division. The Board held that the unaffiliated union was company-dominated.

Reversing Its Previous Ruling, U. S. Circuit Court of Appeals at Philadelphia Decides in Favor of NLRB in Newark "Ledger" Case—Previous Ruling Had Limited Board's Jurisdiction

Reversing its previous position, the United States Third Circuit Court of Appeals at Philadelphia on April 17, in a 4-to-1 decision, ruled in the case of the Newark (N. J.) Morning Ledger Co. that the National Labor Relations Board has a legal interest in, and jurisdiction over, labor situations involving a continuing process of collective bargaining. Thus, ruled the court (we quote from the Philadelphia "Inquirer"), that the NLRB does indeed have "policing" powers after employers and employees have agreed to and signed a contract.

Following a ruling on Feb. 3 by the same court that it is not the duty of the NLRB "to police the relations between the employer and employee under a collective bargaining agreement," the court on Feb. 7 ordered the case reopened and reargued. Reargument was set for Feb. 20 before all five judges of the court. The court's ruling on Feb. 3, which set aside an order of the NLRB to reinstate Agnes Fahy, an employee of the Ledger Co., with three years' back pay from the time of her dismissal in 1937, was written by Judge Albert B. Maris, in which, it is stated, Judges William Clark and Herbert F. Goodrich concurred. The other two judges of the court are John Biggs Jr., senior member of the Bench, and Charles A. Jones.

In the Philadelphia "Inquirer" of April 18, reporting the conclusions of the 4-to-1 decision, it was stated:

The specific effect of the court's change of mind is to reinstate, with some modification, the original NLRB order directing the Newark "Ledger" to return Miss Agnes Fahy to her job in the paper's editorial department with back pay, from the time of her dismissal on Sept. 22, 1937.

U. S. Supreme Court Upholds Indiana Income Tax on "Outside" Firms

The Supreme Court of the United States on April 28 upheld application of the Indiana Gross Income Tax Act of 1933 to income resulting from local transactions in Indiana by corporations and companies whose offices of business are outside the State. The court unanimously reversed a ruling of the Seventh Circuit Court of Appeals which had held the tax unconstitutional as applied to the Wood Preserving Corp., a Delaware corporation with its principal office or place of business in Pittsburgh.

Employees of Owners of Loft Building Held by Philadelphia Judge to Be Covered by Wage and Hour Act When Tenants Are Engaged in Interstate Commerce—Judge Woolsey Holds Employees of New York Building Are Not in Interstate Commerce

Maintenance employees of the owners of loft buildings where tenants are engaged in the production of goods for interstate commerce were held on April 2 to be covered by the Fair Labor Standards Act in the case of the Wage and Hour Division against A. B. Kirschbaum Co. of Philadelphia. The company was enjoined against further violation, according to the Wage and Hour Division of the Department of Labor, which on April 8 said:

Federal Judge William H. Kirkpatrick held in his opinion that the elevator operators employed by the owner of the building were engaged in interstate commerce and that other maintenance employees were "necessary to the production of goods intended for interstate commerce manufactured by the tenants of the building."

Two rulings in the matter were handed down on April 2 by Judge Kirkpatrick in the United States District Court in Philadelphia, as to which Associated Press accounts from Philadelphia said:

The rulings were made in a test suit filed by Philip B. Fleming, Administrator of the law, against the A. B. Kirschbaum Co., owner of a loft building here, and in the suit of 13 porters for the Pennsylvania Greyhound Lines for back wages of \$28,657.20 under the minimum wage standards.

In the case of the bus line employees, Judge Kirkpatrick said that while the lines were primarily regulated by the Interstate Commerce Commission, regulation of the hours and wages of their workers is a matter of discretion between the Commission and the court under the labor law.

In announcing that it had won the case brought by the Government in an attempt to make the Wage and Hour Act apply to building service employees, the Realty Advisory Board on Labor Relations, Inc., of New York City, under date of April 11, said:

Federal Judge Woolsey, in the United States District Court for the Southern District of New York, in a decision rendered today, holds that the employees of the Arsenal Building—a loft building at 463 Seventh Avenue—are neither engaged in interstate commerce nor in the production of goods for interstate commerce, and he also holds that the operation of such a building constitutes a "service establishment" within the exception contained in Section 13a-2 of the Fair Labor Standards Act of 1938.

Supreme Court Rules United States Cannot Sue for Triple Damages—Government Not "Person" in Meaning of the Anti-Trust Law

The United States Supreme Court ruled March 31 that the Government is not entitled to sue alleged price-fixing combinations for triple damages under the Sherman anti-trust law, as a private individual or corporation can. The four-to-three decision blocks a Justice Department suit to collect \$1,053,474 from 17 tire manufacturers said to have been accused of conspiring to fix "collusive prices" in 1936 and 1937. The Associated Press, in dispatches from Washington, further states:

The case hinged upon the meaning of the word "person" in Section 7 of the 50-year-old Act providing that "any person who shall be injured (by outlawed combinations) may sue . . . and shall recover three-fold the damages by him sustained and the costs of suit, including a reasonable attorney's fee."

The majority opinion, by Justice Roberts, conceded that "the United States is a juristic person in the sense that it has capacity to sue upon contracts made with it or in vindication of its property rights," but that the Sherman Act "created new rights . . . available only to those on whom they are conferred by the Act."

The decision said that other sections of the law empowered the Government to act against combinations in criminal and injunctive proceedings and that Congress intended Section 7 only for the use of the public. . . .

Companies involved included the Firestone Tire & Rubber Co., the B. F. Goodrich Co., and the Goodyear Tire & Rubber Co., Inc.

U. S. Supreme Court Rules Against Government in Actions Against Labor Organizations for Alleged Violation of Anti-Trust Act

The United States Supreme Court on April 7 upheld dismissals by lower courts of actions against three labor organizations for alleged violations of the Sherman Anti-Trust Act. Regarding these actions the Associated Press said:

The labor cases involved prosecutions against A. F. of L. organizations in the building trades. The Building and Construction Trades Council of New Orleans, composed of 21 locals and the United Brotherhood of Carpenters and Joiners in Chicago were accused of unlawful conspiracies under the Sherman Act in moves against C. I. O. employees of the New Orleans Trucking Association and the Harbor Plywood Corp. of Hoquiam, Wash., respectively; the International Hod Carriers Building and Common Laborers District Council of Chicago and vicinity, and a local of the International Union of Operating Engineers were accused of unlawful acts in efforts to combat the mixing of cement in trucks during its transportation.

The Supreme Court in upholding lower courts' dismissals of the actions, delivered no written opinions, but cited the five-to-two decision of Feb. 8 in a similar case involving the A. F. of L. carpenters' union at the Anheuser-Busch brewery in St. Louis. This also was the basis for the lower courts' actions.

U. S. Supreme Court Reverses Decision of 1918 Upholding Conviction of Newspaper for Criticizing Court Proceedings in Civil Contempt Case

The United States Supreme Court, in a ruling on April 14 holding that a person can be punished for civil contempt of court only if the acts alleged to have obstructed justice occurred within the physical proximity of the tribunal, reversed a 1918 decision which upheld the conviction of a Toledo, Ohio, newspaper for criticizing court proceedings concerning street railway affairs.

U. S. Supreme Court Upholds Lower Court on Ruling Exempting Lease-Mine Coal from Provisions of Bituminous Coal Act

The United States Supreme Court on March 31 held, by a vote of four to four, that a company which obtained coal from mines it leased, but which were operated by others under contract, was exempt from price-fixing provisions of the Federal Bituminous Coal Act.

New York Court Holds German Reichsbank Responsible to American Holders of German Municipal Bonds

In a unanimous ruling handed down on April 10, the Appellate Division reversed a ruling by the New York State Supreme Court which held the German Reichsbank responsible to American holders of German municipal bonds for payments due from funds deposited by German cities for redemption of the bonds.

New York Appellate Court Upholds New York City's Right to Tax Receipts from Interstate Sales

The Appellate Division of the New York Supreme Court, in a decision handed down April 18, upheld the right of New York City to tax receipts from interstate sales under the city's gross receipts tax statute.

Harry Hopkins to Supervise Purchasing Operations Under Lease-Lend Program

Appointment of Harry L. Hopkins as supervisor of the purchasing operations under the lease-lend program in behalf of Great Britain and other countries resisting aggression was officially disclosed in Washington on April 14. In an exchange of letters between President Roosevelt and Secretary of the Treasury Morgenthau it was revealed that the President had dissolved the liaison committee established on Dec. 6, 1939, to coordinate foreign military purchases with the domestic defense program. This group was headed by Secretary Morgenthau and was abolished at the Secretary's suggestion. Mr. Hopkins was formerly Secretary of Commerce.

H. H. Bundy Named Special Assistant to Secretary of War Stimson

Announcement was made in Washington on April 22 that Harvey H. Bundy of Boston had been named a special assistant to Secretary of War Henry L. Stimson. Mr. Bundy, who served as assistant counsel of the Food Administration during the World War, had been Assistant Secretary of State from 1931 to 1933.

R. A. Lovett and J. J. McCloy Made Assistant Secretaries of War

President Roosevelt sent to the Senate on April 10 the nominations of Robert A. Lovett and John J. McCloy, both of New York, as Assistant Secretaries of War; their nominations were confirmed by the Senate on April 18. Both men have been serving as special assistants to Secretary of War Stimson since last December. They took the oath of office on April 22.

President Roosevelt Appoints W. B. Miller as Assistant Administrator of FSA

Announcement was made at the White House on March 24 of the issuance of an executive order by President Roosevelt appointing Watson B. Miller as Assistant Administrator of the Federal Security Agency. Mr. Miller, former director of the American Legion Rehabilitation Service, in Washington, succeeds Wayne Coy, recently nominated to the Special Transportation Commission provided for by the Transportation Act of 1940.

J. J. Rice Appointed Deputy Federal Loan Administrator

Jesse H. Jones, Federal Loan Administrator, announced on April 30 that he had appointed Joseph J. Rice a Deputy Federal Loan Administrator "to handle special assignments in connection with the work of the Federal Loan Agency in

the national defense program." Mr. Rice, who is from Chicago, Ill., has had varied experience in investment and commercial banking.

J. E. Wells Appointed Special Assistant to Secretary of Agriculture Wickard

The appointment of J. E. Wells of the Farm Credit Administration as special assistant to Secretary of Agriculture Claude R. Wickard to coordinate activities of the Department relating to utilization of grain storage and to plan the flow of grain during the coming harvest so as to avoid traffic congestion, was made known in an announcement issued on April 29 by the United States Department of Agriculture.

New Director of Public Utilities Division of SEC

Simultaneous announcements made in Washington on April 29 disclosed that Joseph L. Weiner has resigned as Director of the Public Utilities Division of the Securities and Exchange Commission to join the Office of Price Administration and Civilian Supply, and that Robert H. O'Brien, Associate Director, had been named to succeed Mr. Weiner as Director of the Public Utilities Division.

Bituminous Coal Mines Agree to Reopen Following South's Acceptance of President Roosevelt's Proposal

Plans for the adjustment of the strike in the bituminous coal industry, which had closed the mines in the seven-State Appalachian area since April 1, were agreed to on April 28 when the Southern coal producers indicated acceptance of President Roosevelt's proposal made on April 21. The President's recommendations of April 21 proposed that:

1. The miners and operators already in agreement resume coal production under the terms of that agreement.
2. The operators and miners, who have not yet reached an agreement, enter into wage negotiations and at the same time reopen the mines, the agreement ultimately reached to be made retroactive to the date of resuming work.

E. L. Gaines, Chairman of the Southern group of 13 operators, in his advice to the President on April 28 said that his group was ready to put their mines back to work at once "with a wage increase of \$1 per day for basic day rates and related advances for all other day and piece workers" and continue negotiations on other increases.

On April 30 the Northern mines were reported to be operating on a 50% output basis (under the wage agreement worked out on April 16) with full operation expected in a day or so. It was noted by the Associated Press that they were opened ahead of the Southern pits because the Northern operators and the C. I. O. union had agreed earlier on a two-year contract calling for basic wage increases from \$6 to \$7 a day.

The principal point of dispute between the Southern operators and the union is the 40c. differential between Northern and Southern pay rates. Southern miners now receive \$6.60 a day.

With the final reaching of an agreement on April 30 by the Southern coal producers and the United Mine Workers Union for the reopening of the Southern mines on a temporary wage agreement covering the \$1 a day wage increase proposed by the South, it was indicated that the union and Southern operators would meet in New York on May 12 to begin negotiations of a final two-year wage scale contract, putting into permanent effect the temporary \$1 a day increase for Southern miners plus whatever additional increases the negotiators can agree upon.

The Southern mines were scheduled to reopen on May 1.

Garage Strike in New York City Settled

The nine-day strike of garage employees in Manhattan and the Bronx, New York City, was settled on April 2. The settlement between Local 272, Garage Washers and Polishers Union, A. F. of L. affiliate, and the Metropolitan Garage Board of Trade, representing the owners, was based on a proposal under which a three-man arbitration board will be established to take up the union's demand for a 20% wage increase for all workers, a reduction of the work week from 54 to 42 hours, and one week's vacation with pay.

Settlement of the Cornell Dubilier Corp. Strike at South Plainfield, N. J.

The National Defense Mediation Board obtained an agreement for A. F. of L. workers at the Cornell Dubilier Corp. to return to work on April 1 pending negotiations over their demands. The settlement, subject to approval of the President and General Counsel of the Electrical Workers Union, which Board officials took for granted, provides: That the Board guarantees that no rights of the striking employees will be jeopardized by their return to work; that the company will resume negotiations immediately with the union for a satisfactory agreement on wage scales and other points and that if no agreement is reached the entire matter will be taken up again with the Mediation Board "for such further action as may be necessary." The strike called on March 10, affecting 2,200 workers, was one of the first four "certified" to the Board for action by the Secretary of Labor.

Strike at the J. G. Brill Plant in Philadelphia, Pa., Settled

Fifteen hundred employees of the J. G. Brill street car and bus building works, who went on strike March 10, returned to work on April 3 after an agreement reached April 2. Wage increases are provided. Although a closed shop was not granted, it is said one virtually exists. The strike was called on March 10 by Local 1263 of the Steel

Workers Organizing Committee (C. I. O.) after intervention by a United States Department of Labor conciliator had failed to settle the dispute.

Strike at the American Car & Foundry Co., Buffalo, N. Y., Settled

Representatives of the Congress of Industrial Organizations and the American Federation of Labor announced on April 27 that they had agreed to a three-point "formula" proposed by the National Defense Mediation Board for ending the 13-day work stoppage at the Buffalo, N. Y., plant of the American Car & Foundry Co. The formula provides:

1. Strike and picket lines shall be called off forthwith.
2. The company shall reemploy all workers without discrimination as soon as possible in so far as work is available for them.
3. The National Labor Relations Board shall investigate promptly and, if appropriate, hear any petition or charges presented in accordance with the National Labor Relations Act.

The work stoppage resulted from a dispute between the A. F. of L.'s Federal Steel Local 22518, which has a bargaining contract with the plant, and the C. I. O.'s Steel Workers Organizing Committee, which assumed sponsorship of the stoppage in an effort to obtain a collective bargaining election. Both unions claim a majority of the plant's 1,500 employees.

Ford Motor Co. Strike at Dearborn, Mich., Settled

The strike at the Ford Motor Co. River Rouge plant, Dearborn, Mich., which was called by the United Automobile Workers Union (C. I. O.) on April 1, was settled on April 11 under a plan advanced by Governor Van Wagener of Michigan. The settlement amounts to a truce under which the union men returned to their jobs, the company will rehire strikers without prejudice, and fundamental wage and working conditions issues will be negotiated after Ford workers have determined their bargaining agent in an election ordered at the River Rouge and Lincoln plants, to be held by the National Labor Relations Board.

Strike at Chevrolet Assembly Shop and Fisher Body Works at Oakland, Calif., Settled

The two weeks' strike of the Congress of Industrial Organizations United Auto Workers in General Motors plants in Oakland, Calif., was ended April 4 and 2,200 workers returned to work. Terms of the peace agreement were not announced. The Fisher Body plant and the Chevrolet parts, passenger car and truck plants were closed by the strike over status of 26 welders at the Fisher plant.

Worldwide Warfare

War developments in April suggested a rapid spread of the European conflict to countries and areas previously regarded as distant from the actual combat region. The smoke of battle rolled over new countries and threatened to involve every part of the earth, irrespective of the desires of the peoples of so-called neutral countries. Spring campaigns began in Europe soon after the start of April, and in the course of that brief month Yugoslavia and Greece were completely overwhelmed by German forces. The fighting quickly was carried to northern Africa, where Axis forces regained all the territory lost by the Italians in their Libyan colony during the past winter. Attacks seemed to loom upon Egypt, and arrangements plainly were under consideration by the German-Italian-Japanese combination to meet war problems throughout the vast area of Eurasia and northern Africa. The British sea control of the Mediterranean was challenged, and the decision in the Middle Sea remained doubtful at the end of April. Soon after the Germans attained their objectives in the Balkans they launched upon fresh adventures, which included hostilities against British forces in Iraq, where large British oil holdings were threatened. Moreover, any hopes that Washington and London may have entertained for Russian aid to the democracies were rudely shattered when a Russo-Japanese treaty of neutrality was concluded, April 13.

Altogether, the events in April spelled defeat for Great Britain on a number of fronts, both military and diplomatic. The situation at the end of April was a complete reversal of that at the end of March, when modest British victories in Africa and in the Mediterranean led many so-called military experts to the view that a turn of the war had arrived. The real campaigns of the spring of 1941 only began on April 6, when the Germans invaded Yugoslavia and Greece simultaneously. British forces assembled in Greece during March were hurled from the area they desired to defend from the aggressors. All of Continental Europe came under the effective sway of the Nazis, and no immediate answer seems available to the problem of beating the Germans anywhere in the Continental areas. The toehold of the British on the Grecian peninsula vanished, and Turkey took the lesson to heart, remaining strictly neutral. This brings up the question of effective American aid to Great Britain in the near future, most military experts being agreed that the problem is rather that of keeping England from succumbing during 1941 than of attempting any move of consequence of an offensive nature against the Nazis. American policy, however, remained that of all-out aid to Great Britain and the so-called democracies which are also subject to aggressive moves from the Axis. The prospect of actual American involvement in all-out military conflict seemed to grow steadily, despite the desire of the American people to refrain from hostilities.

American Foreign Policy

More pointedly than in any previous month of the great European war, debate raged in the United States during

April as to the attitude which Washington might best adopt with regard to the rapidly widening warfare. The increasingly critical situation of Great Britain occasioned much dubiety in Washington and throughout the United States. Promises made by the United States Government of aid to Yugoslavia and Greece turned out to be quite as empty as the British promises of aid to Poland, Norway and other countries overwhelmed by the might of Nazi mechanized divisions. But this did not deter President Roosevelt and his associates from fresh promises of aid to the democracies. The course pursued by the United States Government was partly that of defense of the Americas, at any cost and wherever the possibility of aggression might loom. This aspect of American policy was heartily and unanimously applauded by the public. In part, however, President Roosevelt and his Administration stalwarts conducted American policy in a manner that might easily lead to involvement in the European and Asiatic wars on a scale that would require the dispatch of American expeditionary forces overseas. The public reaction to that possibility was, to say the least, lukewarm.

Seizure of Axis merchant ships in ports of the United States, on March 30, brought an expected diplomatic dispute in its train. The 28 Italian and two German freighters boarded and seized by the Coast Guard were partly damaged, the machinery in some cases being rendered useless until repairs requiring weeks and months can be effected. German Foreign Office protests were largely pro-forma, for the Reich apparently found the action in no way surprising. Italians, on the other hand, protested vigorously and often. Legal and other arguments presented by the Italian Government were parried by Secretary of State Cordell Hull, who replied to the Italian Government that the sabotage on the vessels fully justified the seizure. The upshot was that the Italian Naval Attache in Washington, Admiral Alberto Lais, was declared persona non grata in Washington, owing to the belief that he had ordered the damage to the Italian vessels. The Italian Government promptly retaliated by asking for the recall of our own Assistant Military Attache in Rome, Captain William C. Bentley. Most Latin American countries promptly followed the lead of the United States and seized the Axis shipping tied up in their harbors. Brazil and Argentina were conspicuous exceptions. The shipping thus seized was generally estimated at 500,000 tons, close to 300,000 tons being seized in the United States alone. Danish ships seized in the United States occasioned no problem of any immediate consequence for the United States Government. The Danish Government repudiated promptly and vigorously some other arrangements made concerning it, but the record falls to suggest any move relating to the seizure of the Danish ships. Legislation was requested by the Administration under which the seized ships might be used and paid for by the United States Government.

The shipping incident in itself made plain the realization in Washington that Axis sinkings of vessels supplying the United Kingdom were on a scale threatening the very ability of Great Britain to continue the war. Much of the debate in the United States, accordingly, raged around the problem of assisting England on the high seas. Demands were expressed in many circles that the United States Navy be assigned to the task of assuring the delivery in England of the war materials being manufactured so plentifully in the United States, under the lend-lease bill. Numerous objections to that course also were voiced, and at the end of April the answer had not yet been found. The question of convoying of British ships by the American Navy was brought up in a number of White House press conferences. On April 15 President Roosevelt was said to have remarked that the protection of American merchant ships is a matter of law, but this comment added nothing to the dispute, since American merchant ships are prohibited by the neutrality legislation from entering prescribed war zones. But the delineation of the combat zones was altered, April 11, in a manner that permits American ships to enter the Red Sea. The argument was advanced that hostilities virtually had ceased in East Africa, after the British conquest of the Italian colonies there. Rumors from Vichy, the capital of unoccupied France, suggested early in May that 26 American ships had landed war supplies in Red Sea ports of Egypt. Washington merely stated, enigmatically, that there had been no convoying of ships. On April 25 President Roosevelt was reported as denying flatly that convoys are contemplated.

Rumors of aid being extended by the United States Government to Great Britain only slightly exceeded the admitted aid. Reports circulated at times that additional destroyers would be detached from the American Navy and handed over to the British fleet. This was denied vigorously by Secretary of the Navy Frank Knox, who declared on more than one occasion that the Navy has no major ships to spare. But Colonel Knox announced, April 23, that about 20 high-speed naval motor torpedo boats had been relinquished to Great Britain to augment the facilities for combating submarines. Washington promptly confirmed a disclosure by Prime Minister Winston Churchill, on April 9, that 10 Coast Guard cutters of about 2,000 tons each had been transferred to the British Navy. Airplanes also are being delivered to the British authorities from the United States in considerable numbers, and munitions are flowing across the Atlantic in vast amounts. Lord Beaverbrook, who still acted as British Minister of Aircraft Production

on April 23, reported in the House of Lords on that day that nearly 1,000 American and Canadian aircraft had been handed over to the British air force. But the problem of convoys remained paramount. President Roosevelt declared at a press conference on April 29 that American warships have the right to enter combat zones anywhere, but he hastened to add that this should not be taken as indicative of actual entry by American ships into such zones.

The immediate answer of the Washington authorities to the shipping and convoy problem was indicated in the last days of April and the first days of May. President Roosevelt made it known, on April 29, that a patrol system would be placed in effect, with American naval vessels ranging out some 2,000 miles from the Atlantic coast in order to observe shipping and warn British and allied vessels of the presence of any German submarine or raider menaces. The area of patrol had been disclosed earlier on the same day by Navy spokesmen, but Mr. Roosevelt remarked cryptically that the measurement depended upon the starting point on the American continent. British spokesmen saw in this move a shining beacon in the West, but a good deal of uncertainty continued to hedge the measures adopted by the President. The Maritime Commission was ordered by Mr. Roosevelt, on April 30, to make 2,000,000 tons of existing merchant shipping, domestic and foreign, available to the cause of all-out aid to the democracies. But the effect of this order was promptly indicated by announcements that 50 American tankers are to be diverted to oil shipments from Latin America to North American ports, where the oil will be transhipped to British tankers. This, of course, has been a principal occupation of American tankers for some time. Both Secretary of State Cordell Hull and Secretary of the Navy Frank Knox declared, on April 25, that methods must be devised for delivery of American war materials to Great Britain. These addresses however, seemed chiefly to be of the trial balloon variety. President Roosevelt commented at Staunton, Va., on May 4, that the United States always is ready to fight in the defense of democracy, but this also was regarded in many circles as a tentative assaying of the American response to a possible war declaration.

Defending the Americas

Two steps of considerable importance were taken in April which can only be regarded as means for defending the Western Hemisphere from any aggression, and it is noteworthy that both steps were approved unanimously in the United States. The first of these concerns Greenland, which was the subject of a defensive pact announced in Washington, April 10. By agreement with the Danish Minister to Washington, Henrik de Kauffmann, the United States acquired the right to build airplane and other defense bases on the ice-covered island of Greenland. The Danish Government promptly repudiated the agreement, but Washington insisted upon continued recognition of Mr. de Kauffmann and implementation of the agreement. The second measure adopted in Washington was an agreement with the Canadian authorities, announced April 20, whereunder joint economic arrangements of a far-reaching nature will be developed. This understanding entails American purchases of basic war materials in Canada, for which payment will be made in the ordinary course of affairs. But Canada, on the other hand, is to receive from the United States considerable quantities of defense materials for supply to the United Kingdom, and such materials will be charged to the United States Government under the lend-lease or aid to Great Britain measure. The effect will be, of course, to assist Canada economically in a highly important manner. Technical and financial details of this general understanding are to be worked out in accordance with the principles laid down by President Roosevelt and Prime Minister W. L. Mackenzie King, in conferences at Washington and Hyde Park, N. Y.

Great Britain and Germany

Hostilities between Great Britain and Germany were complicated, during April, by the Mediterranean developments, and especially by the rapid expulsion of British forces from Greece. Although the British suffered a severe reverse in the southeastern region of Europe, the fact was clear throughout that the outcome of the war hinges rather upon the problem of British resistance in the United Kingdom than upon any conflict in the Mediterranean or the Near East. If the British Isles are able to hold out, it is generally believed, the mighty industrial power of the United States eventually will turn the balance and make possible an offensive against the Reich which might decide the war. The question in April was whether American aid would reach Great Britain in sufficient volume and ample time for the defense. This matter was debated earnestly on both sides of the Atlantic, with the answer obviously problematical. That Great Britain now is suffering heavy losses in merchant ships is obvious, and a decision of the British authorities to delay disclosures of losses merely added to the apprehensions. There was no invasion attempt by the Germans in April, but rather an intensified campaign in the air and on the high seas against British shipping and shipping facilities. Incidental raiding by both combatants caused havoc in Berlin and London.

It is not yet clear whether the warfare on the high seas or in the air must be given precedence in a survey of the conflict between British and Reich forces. Neither arm of combat so far has achieved anything like a decision. But

intensification in both spheres was noted during April, with results that are anything but comforting. Perhaps the most spectacular incident was that of the bombing and counter-bombing of London and Berlin. Both sides claimed that vast airplane bombing raids upon the capital cities were reprisals for raids by the other. But since both London and Berlin have been bombed repeatedly in recent months, these claims do not require close examination. The simple fact seems to be that fair weather and moonlight made extensive raids possible, and both sides took "advantage" of the opportunity. Berlin was bombed on April 10, and it appeared that the Opera House and other institutions in the German capital suffered in that raid. The Nazis "retaliated" on April 16, when the fiercest and most indiscriminate bombing yet experienced by the British capital developed. Incendiary and other bombs were unloosed over all of the vast area of London, and great misery and destruction resulted, although little damage of a military character was reported. The British fliers valiantly returned the compliment on April 17, and on April 19 fresh squadrons of Nazis heavily bombed London again. Historic landmarks were hit and damaged in both cities, and by a sort of tacit agreement the indiscriminate raiding tapered off thereafter, in so far as the two capitals are concerned.

But the raids continued on a more strictly military basis, and some of the results are horrifying. British fliers repeatedly "pasted" the German industrial and port cities. Vast raids were made against Duesseldorf, Cologne, Hamburg, Bremen and Kiel, and many other manufacturing and communications centers also were hammered. The so-called invasion ports on the Continent were bombed again and again. Brest was a particular target of the British fliers, since the German battleships Scharnhorst and Gneisenau were reported moored in that French harbor. The Germans visited Plymouth and mauled that fine British town into a shapeless mass of ruins. Night after night, in mid-April, the Nazis sent great aerial squadrons over Plymouth, until orders finally were issued by the British authorities for civilian evacuation of the port. Coventry was bombed in a raid that repeated the destruction originally visited upon that city last year. Liverpool was a target of attack late in April and in the first days of May, while other British West Coast cities suffered heavy bombings on many occasions. That the huge waves of German bombers were causing trouble in industrial as well as residential areas was admitted by British spokesmen. No real impairment of British industrial capacity was conceded, however, and the Germans claimed similarly a lack of damage to vital war industries in the Reich as a consequence of British bombing. Many neutral observers regarded the declarations on both sides as mere attempts to bolster morale.

The war at sea was continued desperately, but the effects are not entirely clear, owing to the British decision to make information on sinkings available monthly, rather than weekly. This decision was made known April 15, after several upward revisions of shipping losses in some weeks of March. The total March sinkings, as disclosed by the British Admiralty, were 394,000 tons, but the official figures were obviously inadequate, since revisions for the closing weeks of March were not completed. The Admiralty spokesmen made it plain that the next statement would be available May 15, to cover the month of April. Meanwhile German claims were put forward day after day of large sinkings of British, allied and neutral shipping by the highly coordinated system of German submarines, airplanes and surface raiders. The British admitted the loss of the fast and new cruiser Bonaventure, 5,450 tons, and the armed merchant cruiser Rajputana, 16,644 tons. In a recounting of losses suffered in the Grecian campaign, the British authorities admitted on May 3 that two British destroyers and four major transports had been sunk by the Germans in the Mediterranean. The admitted British losses in the Mediterranean were small compared to the German claims of British sinkings in the Middle Sea.

The swift rush of events in the Balkans had serious repercussions in the United Kingdom, chiefly because inadequate information apparently was made available to the public on the course of that campaign. When the necessity for full disclosure finally arose, Prime Minister Winston Churchill addressed the British people and the world in general on April 27. He minimized the British defeat in Greece by declaring that the position of the United Kingdom remained far brighter than after the fall of France in 1940. In order to win the war, Mr. Churchill stated, the Germans must either conquer England in an invasion, or else cut the lifeline to the United States. He expressed confidence that Herr Hitler could accomplish neither objective. But the Battle of the Atlantic is a serious one, Mr. Churchill admitted, and he affected "indescribable relief" over the American decision to patrol the Atlantic. A plain request for convoys by the United States Navy was made by the British spokesmen, who urged that the tools for warfare previously requested be placed "within our hands." In this address, as well as in a preceding speech on April 9, Mr. Churchill dwelt at great length upon American aid. He pointed out that there are less than 70,000,000 "malignant Huns," as against the 200,000,000 in the British homeland and Dominions, and in the United States, who possess the "unchallengable command of the ocean and will soon obtain decisive superiority in the air." Nothing that is happening in the East, said the Prime Minister, can compare with what is happening in the West.

But the events in the Balkan and Mediterranean area nevertheless impressed many Britons as highly important, and an undertone of unrest was noted in the United Kingdom with respect to the conduct of the war. In response to demands from Members of Parliament, Mr. Churchill on April 29 promised a full dress debate on the course of the war. He made his own conduct of military affairs a matter of confidence, at the conclusion of this debate, and on May 1 proceeded to effect a reorganization of the Cabinet. Lord Beaverbrook, who performed something of a miracle in getting the British airplane manufacturing industry into full production, despite the damage caused by the German bombings, was appointed Minister of State without portfolio, a task that will cover the production of all war materials in the United Kingdom. The assumption was that Lord Beaverbrook will be elevated to the Prime Ministry in the unlikely event of a defeat of Mr. Churchill in the parliamentary test. The Ministries of Shipping and Transport were combined at the same time, and entrusted to Frederick James Leathers. Some minor changes also were effected at the time in the British Cabinet. But no changes were made in the inner War Council. The heavy losses by Australians and New Zealanders in the Grecian campaign caused some unrest in the Antipodes, but the political dissension quickly was dispelled as it appeared that enormous and unified efforts would be necessary for successful warfare.

British Budget

British war financing was outlined April 7 by Sir Kingsley Wood, Chancellor of the Exchequer, and more than ordinary interest attaches to the plans divulged by the able British Treasury head. For the fiscal year which began April 1, Sir Kingsley estimated that all war and ordinary outlays would amount to £4,206,957,000, while revenue was estimated at £1,786,360,000, leaving a deficit of £2,420,957,000. Even these tremendous costs do not cover the full war expenditures, it was admitted, as American aid under the lend-lease bill was not included. For the fiscal year which ended March 31, Sir Kingsley revealed, British outlays were £3,884,000,000 and revenues £1,409,000,000, making the deficit £2,475,000,000. In order to raise further revenues for the additional war efforts of the current British fiscal year, income taxes were raised to 10 shillings in the pound, or 50% of income. The corporate excess profits tax was retained at 100%. But concessions were made in both the personal and corporate income taxes, through book credits of part of the paid levies which will be returned after the end of the war. This was construed as an effort to bring in all possible revenue for the time being, while avoiding inflationary developments of the post-war period.

Balkan Campaign

Europe witnessed, in April, another of the famed Nazi lightning wars, with Yugoslavia and Greece the victims. Unleashed on April 6, without warning, the German Blitzkrieg in southeastern Europe was concluded by the end of that month, with the Reich forces established everywhere on the Continent where areas were in dispute. The military significance of that fact has been somewhat obscured by details of the fighting in Yugoslavia and Greece. It is evident, however, that the Germans now have overcome all immediate military resistance to their sway, and have made exceedingly difficult the British problem of ousting the Nazis from their holdings. There appears no longer to be any place on the Continent where the British and their allies can land troops. The problem of conquering Germany, therefore, seems to be even more difficult than the German problem of invading and conquering the British Isles. If a general disturbance occurs in the Reich, the matter will take on a different hue, of course, but it also is evident that British discontent may force a more pacific decision on the Cabinet in London than has been the rule since Poland was invaded by the Germans. The entire course and conduct of the war will be affected by the Balkan campaign. This fact was admitted at the beginning of the struggle in Yugoslavia and Greece, and no oratorical outbursts can obscure the circumstances.

Chancellor Adolf Hitler sent his troops pouring over the borders of Yugoslavia and Greece at dawn on April 6, without provocation, save for the pacific intentions of the new regime in Yugoslavia and the presence of British troops in Greece. The regime of Premier Dusan Simovitch in Belgrade, which had ousted the Nazi-inclined Cvetkovitch Government on March 27, never had time to organize the defense of the country. The only apparent offense offered by General Simovitch to Herr Hitler was a reluctance to full participation in the German "New Order," if such action meant martial action favoring the Germans. The Greeks, of course, had committed the mortal error of admitting some British soldiers, in the effort to expel the Italians, who invaded Greece without reason or warning last Oct. 28. All reports during March, bearing upon the British expeditionary force in Greece, indicated that the arrivals were deployed in the mountainous Western regions, where they might be of use in the battle against Signor Mussolini. But the Nazi aggressors took little or no account of ameliorating circumstances. Great hordes of Nazi mechanized troops moved over the frontiers as Herr Hitler issued an order of the day, April 6, to the effect that the "band of ruffians" in Yugoslavia would be eliminated and the last Briton driven from the continent of Europe. Unfortunately, this turned out to be no idle boast of the German Fuehrer.

The course of the campaign in the two southeastern European countries can be sketched with bitter brevity. Huge armadas of the air were sent by Herr Hitler against Belgrade and other Yugoslavian cities, and immense damage was occasioned by the bombings. The Yugoslavian air force, inadequate at best, was wiped out in a few days. The German land forces, contrary to the expectations of the Simovitch regime, moved initially against the difficult mountain areas of the south, from their bases in Bulgaria. Rapidly forcing the high passes, the Germans soon crossed the southern tier of Yugoslavia entirely and established contact with the Italians in Albania. With amazing swiftness the mechanized fingers of the German Army reached out and cut the Yugoslavians into rubbons, severing their communications and slicing the defending armies into segments, which were destroyed at leisure. The 1,000,000 men that Yugoslavia was reputed to have available for the defense melted away, as army after army surrendered. Some of the Yugoslavians originally were set against the Italians in Albania, but the German advance made all such moves vain. In the brief period of 12 days the Germans were able to claim the complete subjugation of Yugoslavia, and it developed that King Peter and his Government fled to Palestine even before the campaign ended. On April 18, according to Berlin, the Yugoslavian defense collapsed completely and arms were surrendered by the regular forces of the Triune Kingdom.

The defeat of Yugoslavia made the defense of Greece just that much more difficult, and as the vast German armies were turned southward the fate of Greece quickly was determined, for the duration of this war. No sooner were the Germans sent into Greece than admission was made officially in London of the landing, during the preceding month, of defense forces of the British Empire. In his manifesto on the Balkan situation on April 6 Chancellor Hitler asserted that Great Britain was the arch-enemy against whom the move was directed, in chief part. German troops crossed the border from Bulgaria into Thrace and quickly reached the sea, cutting Greece off from Turkey. This had the effect of preventing Turkish aid to her ally. The maneuver was successful, for the Turks never moved. After crossing a part of southern Yugoslavia, the German forces turned quickly southward and reached the Grecian port of Salonika, only a few days after the invasion began. Several Greek divisions were bottled up in Thrace by this maneuver, which also had the effect of forcing the struggle with the British and the remaining Greek contingents into the mountainous western area of Greece. British troops were placed along a line from Mount Olympus to the Bitolj Pass in Yugoslavia, while from the latter point the Greeks held the line. But successive waves of Germans poured through the Bitolj Gap, regardless of heavy losses, and the campaign rapidly developed into a strategic withdrawal of the defenders.

German airplanes commanded the situation, to a great degree, for the British air forces never were present in sufficient strength to influence the outcome. The heavy and continuous aerial bombing had much to do with the quick defeat of the Anglo-Greek troops. Line after line was given up, and the defensive fortifications thus were narrowed as the struggle moved southward on the Grecian peninsula. Extremely heavy casualties were suffered by the Germans, especially at the famed Pass of Thermopylae, where the penultimate stand was made by British, Australian and New Zealand troops. Greek forces in the West, meanwhile, were forced to surrender when a German army cut them off from communication with Athens. The British slowly retreated, and finally reached the Peloponnesus, where a German contingent had landed by parachute. Thrusting the Germans aside, the British Empire forces resumed the move, which ended with the embarkation of the great bulk of the forces for Crete or Egypt. The entire campaign moved with dramatic speed, Athens falling to the invaders on April 27, and the last British forces being evacuated on May 1. King George II and his Ministers fled to Crete, where they promised to continue indefinitely the struggle of Greece against the Axis invaders.

In the reckoning of the Balkan campaigns British spokesmen were able to assert that the German timetable of conquest had been delayed, and that Herr Hitler had suffered vast losses in men and immense expenses in material. But the prestige of Great Britain suffered sharply, and it would seem that American promises also diminished in worth, for statements by President Roosevelt and Secretary Hull that aid would immediately be made available to Yugoslavia and Greece never amounted to anything. In the final withdrawal the Germans claimed another Dunkirk. According to Berlin spokesmen, great masses of British troops were sacrificed, and hundreds of thousands of tons of British shipping destroyed. But London made it clear that only 60,000 Empire troops were in Greece, and of these some 48,000 were evacuated successfully. It was conceded that 3,000 British dead and wounded had been left behind. German statements of an official nature said that 5,000 British troops had been captured in the Peloponnesus. Great Britain admitted that two destroyers and four major troop transports had been sunk in the course of the withdrawal.

Near East

Simultaneously with their invasion of Yugoslavia and Greece, German contingents began to move eastward from Italian Tripoli, early in April, and still another unfortunate

chapter thus was written in the great war. The German forces apparently were transferred to North Africa from Sicily, by sea and air. Although the precise strength thus transferred has not yet been established, it is obvious that the force was not inconsiderable, for virtually all of the ground captured by British Empire troops from Italian forces last winter rapidly was regained by the Axis soldiers. The German and Italian mechanized contingents began to move eastward without encountering opposition, which forced the disclosure in London that Cyrenaica had been left virtually unguarded after the conquest by Great Britain. The Nile Army of England had been sent largely to Greece, it appears, and Prime Minister Winston Churchill explained that operation as one dictated by honor and diplomatic requirements, notwithstanding the adverse military elements. The Germans and Italians sped eastward toward the Egyptian border at an even faster pace than the troops of General Sir Archibald P. Wavell adopted in their westward march over Italian territory. At Tobruk and on the Egyptian border the Axis troops were halted and a battle began to develop. The outcome of this conflict remains in doubt. Far to the south, meanwhile, the British forces virtually completely their conquest of Italian Eritrea, Somaliland and Ethiopia, and some British troops hastily were recalled for the defense of Egypt.

But the defeat suffered by Great Britain echoed throughout Europe and especially in the Near East. The French and Spanish Governments were reported to be considering alignments with the "New Order" of Chancellor Hitler. Spain, according to many neutral observers, might adopt a Nazi viewpoint, in order to obtain control of Gibraltar. The expectation prevailed in London that German guns would be emplaced on the narrow Straits westward of the Rock, and the Mediterranean thus pinched closed at its Western outlet. Far to the east German and Italian forces admittedly were menacing the great British naval base at Alexandria, and the Suez Canal. Although the Mediterranean has been closed to British merchant shipping since last October, great battles were fought in that sea and all of them illustrated the might of British seapower. In April British naval contingents raided the supply route of the Axis from Sicily to Tripoli, sinking two Italian destroyers and five troopships, while losing only a single destroyer in the battle. But toward the east fresh difficulties were looming for the British.

Turkey, although firmly allied to Greece, failed to move when the Germans swept down upon the unhappy little country. It soon appeared that the Turks would have been unable to help Greece to any extent, owing to the Reich drive through Thrace to the Aegean, and to the successive occupation by German forces of most of the Grecian islands. In effect, this tended to bottle up the Turks, who were reported as contemplating new trade agreements with Germany. French Syria was said to be uncertain about its position in the war. More important still was a conflict which developed, May 2, between British and native forces in Iraq. That country, with its important Mosul oil fields, long has been a ward of the British Government, which maintained armed forces in Iraq under treaty engagements. Early in April, however, a Nazi-inclined regime took power at Baghdad, and intrigues against Great Britain promptly started. Fresh British contingents were landed at Basra, on the Persian Gulf, but the Iraqi objected to the transport of such troops into the interior. British troops at the Habbania airport, west of Baghdad, finally were attacked by Iraqi forces, and it appears that Great Britain will have still another region of hostilities, to note and conquer. Only small forces were matched against each other in Iraq, during the first few days of this conflict, and the outcome is uncertain. British spokesmen, however, were not inclined to view the fighting with concern.

Russia and Japan

Events in Europe were of high importance during April, but they could not obscure a development in the relations between Russia and Japan which may well turn out to be of epochal significance. Concluding his visit to the Axis partners of Japan, Foreign Minister Yosuke Matsuoka decided to return to Tokio via Moscow. In the Russian capital the eminent Japanese apparently was received by Joseph Stalin with even greater cordiality than was extended to Mr. Matsuoka on his journey toward Berlin and Rome. He arrived in Moscow on April 12 and in 24 hours the Russian and Japanese authorities announced a treaty of neutrality which upset all previous ideas of the diplomatic relations between the two countries. Under this accord on April 13 Russia not only declared herself neutral in the event of a Japanese conflict with a third party, but also acknowledged the sovereignty of Japan over Mauchukuo. Japan, in turn, declared for neutrality in the event Russia becomes embroiled in a war, and acknowledged the Russian suzerainty over Outer Mongolia. In this manner the two arch enemies of the East settled their difficulties and, perhaps at the suggestion of the German Government, buried the hatchet. That the treaty disconcerted the British and United States Governments needs no emphasis. Berlin, Rome and Tokio expressed the keenest satisfaction, and when Mr. Matsuoka returned to Tokio he was greeted like a hero.

The occasion for the Russo-Japanese pact is quite clear, since the two great adversaries of the Far East had been at odds ever since the Japanese began to invade the mainland of Eastern Asia. The assumption now is warranted that

Russia and Japan, mutually, are satisfied that neither wishes to engage in warfare with the other while the European struggle continues, and the opportunity thus is presented for spoils that will require little fighting. Russian attention possibly will be directed southward in Western Asia, while the Japanese gaze may dwell upon Singapore and the great chain of Dutch islands in the Pacific. The pact means, quite obviously, that Washington and London hopes of a break between Russia and the German partner of the Axis are nothing more than wishful thinking. In Washington, Secretary of State Cordell Hull remarked, when he was informed of the pact by newsmen, that it is of no particular significance and merely is descriptive of a situation which has in effect existed between the two countries for some time past. London took a slightly more realistic view and admitted that the pact might prove of importance in "certain circumstances." The fact is, of course, that prayers in London and Washington for a clash between Russia and the Axis were shown to be of no consequence, when the agreement was signed in Moscow. The understanding may imply, moreover, a working agreement between Moscow and the Axis capitals for measures against British interests, not only in Europe but throughout the Near and Far East.

Steel Trade—Non-Ferrous Metals

The steel trade reports a curtailment of steel ingot production due to the bituminous coal strike, with demand continuing heavy and prices being fixed by the Government. Non-ferrous metals also were active. The threatened steel strike was averted, steel companies granting wage increases of 10c. per hour. There were some price adjustments, notably in galvanized products, in which the zinc shortage is a factor. In its issue of April 24 the "Iron Age" stated, in part, as follows: "Steel companies probably will make no concerted effort to obtain relief from Price Administrator Leon Henderson's order of April 17 pegging steel prices at the March 31 level. Nor is there any indication that any company will contest the legality of the price ceiling by court action or by openly defying the order. Pig iron prices were not included in the steel order. Greatly complicating its other problems is the loss of production of coke, pig iron and steel by the steel industry as a result of the coal strike. An effect of the curtailment of steel production was to increase unfilled tonnage at the mills. A further increase occurred because of the continued receipt of new business in a volume exceeding shipments." The "Age" on May 1 said: "Loss of production of coal, coke, pig iron and steel, caused by the prolonged strike of soft coal miners, is the most severe setback the national defense program has thus far suffered from work stoppages. The loss cannot be measured by the decline of a few hundred thousand tons of ingots which will be shown by the April figures as compared with those of March. There has been an even greater loss in pig iron production, which is irreparable, and a still further loss, which cannot be shown in figures, caused by depletion of mill stocks of coal, coke, pig iron and scrap. In the latter two items particularly there was already a shortage. To keep finishing mills going at as high a rate as possible, steel plants have drawn heavily on their stocks of cold ingots, slabs, billets and sheet bars. These are stocks that are kept in reserve so that finishing mill operations will not be interrupted when steel furnaces are out of repairs. The replacing of these stocks will be almost impossible for many months to come owing to the need for every ton of steel that furnaces can turn out. During the past month orders have been pouring in to most of the mills at a rate in excess of record-breaking March, this despite the fact that some companies can book no additional orders in many products for shipment this year. An increasing number of orders is being returned to senders with the explanation that they cannot be entered because of the sold-up situation. Galvanized sheets are almost impossible to obtain because of the zinc shortage. An increasing number of priority orders greatly complicate the situation for the steel companies. About 800,000 tons of plates and shapes have been allocated for 212 additional merchant ships recently awarded. Much of this plant tonnage will be rolled on continuous sheet-strip mills, thereby displacing considerable sheet and strip tonnage. Heavy railroad buying of cars has created a serious problem for car builders in obtaining the steel. Railroads have been urged to place new rail orders well in advance of the regular buying time, which would be next fall." The "Iron Age" composite price of steel scrap declined on April 1 from \$20.33 a gross ton to \$20.25, and on April 8 to \$19.17, which compares with \$16.38 at the close of April of last year. Finished steel and pig iron prices remained unchanged, the former at 2.261c. a pound and the latter at \$23.61 a gross ton.

The operating rate of steel companies having approximately 96% of the steel capacity of the industry, according to the American Iron and Steel Institute, was scheduled at 94.3% for the week beginning April 28, 1941, which compares with 96.0% for the preceding week, 98.3% for the week beginning April 14, 99.3% for the week beginning April 7, and 99.2% for the week beginning March 31, which was prior to the soft coal strike. At the close of April last year the steel industry was reported to be operating at the rate of 61.8% of capacity; in the same period in 1939 at 47.8%; in 1938 at 32.0%, and in 1937 at 92.3% of capacity.

As to non-ferrous metals, "Metal and Mineral Markets" during the month under review reported in substance as follows: With larger tonnages of zinc due to be set aside for national defense needs, the industry looks for further difficulties in providing for the ordinary requirements of consumers, notwithstanding a rising trend in production. Demand for brass is enormous. Consumers of non-ferrous metals are still taking all of the copper, lead and zinc that they can obtain, but the rush to accumulate tonnages because of the uncertain future appears to have moderated. Stabilization of prices is believed to have been responsible for the more sober purchasing policy of buyers. The copper price situation was clarified to some extent by the announcement from Washington late in the month that a mandatory ceiling would not be imposed at this time. Earlier a ceiling on secondary zinc prices had been announced. Sales of copper for domestic account amounted to 11,491 tons for the week ended April 29, compared with 21,621 tons in the preceding week, 22,464 tons in the week ended April 15, 21,765 tons in the week ended April 8, and 18,631 tons in the week ended April 1. The price situation in domestic copper was unchanged, with large producers holding to 12.00c., Connecticut Valley, and custom smelters and some small producers selling copper at a premium. Demand for lead continued in good volume, sales for the week ended April 30 totaling 10,998 tons as against 13,491 tons in the preceding seven-day period, 8,648 tons in the week ended April 16, 8,213 tons in the week ended April 9, and 14,926 tons in the week ended April 2. Lead quotations remained unchanged at 5.85c., New York, and 5.70c., St. Louis. Sales of common grades of zinc for the week ended April 26 amounted to 3,456 tons, as compared with 5,811 tons for the previous week, 4,065 tons for the week ended April 12, and 6,341 tons for the week ended April 5. Shipments of zinc by the Prime Western division for the week ended April 26 amounted to 5,403 tons, as against 4,444 tons for the preceding week, 5,024 tons for the week ended April 12, and 6,169 tons for the week ended April 5. Unfilled orders for zinc as at April 26 amounted to 92,394 tons, the quotation continuing at 7.64c., New York, and 7.25c., St. Louis. Business in tin was in fair volume in a steady market, tinsplate makers being the largest buyers, with prices showing very little change, the low for the month being 51.50c., New York, and the high 52.50c. Tin was quoted on April 30 at 52.00c., the same as at March 31, last. Deliveries of tin in the United States during April amounted to 13,955 long tons, against 16,092 tons in March.

Lumber Movement

According to reports to the National Lumber Manufacturers Association from regional associations covering the operations of hardwood and softwood mills, lumber production during the week ended April 26, 1941, was 3% less than in the previous week; shipments were 1% greater, and new business increased 3%. Compared with the corresponding week of 1940, production, shipments and new business were, respectively, 9%, 7%, and 12% greater. The industry stood at 124% of the average of production in the corresponding week of 1935-39 and 114% of average 1935-39 shipments in the same week.

Reported production, shipments and new orders for the 17 weeks ended April 26, 1941, were, respectively, 16%, 19%, and 19% in excess of the corresponding figures for the same period in 1940. For the 17 weeks of 1941 new business and shipments were, respectively, 9% and 6% above output.

The ratio of unfilled orders to gross stocks was 37% on April 26, 1941, compared with 22% a year previous. Unfilled orders were 47% greater than at the same time in 1940; gross stocks were 13% less.

During the week ended April 26, 1941, a total of 468 mills produced 249,278,000 feet of softwoods and hardwoods combined; shipped 254,719,000 feet, and booked orders of 261,531,000 feet. This compared with 228,558,000 feet of softwoods and hardwoods produced, 239,001,000 feet shipped and orders received totaling 234,128,000 feet during the corresponding period last year by the same number of mills. Revised figures for the three preceding weeks follow:

Weeks Ended	Apr. 19, 1941	Apr. 19, 1940	Apr. 12, 1941	Apr. 12, 1940	Apr. 5, 1940	Apr. 5, 1940
Number of mills.....	479	467	472	460	480	465
Production*.....	257,427	225,409	249,532	213,648	242,965	209,795
Shipments*.....	253,240	216,443	241,070	226,861	253,984	212,273
Orders received*.....	254,174	230,803	265,246	226,279	257,776	216,648

* In thousands of board feet.
Notes—Revised figures for the week ended March 29, 1941, follow: Number of mills, 486; production, 247,394,000 feet; shipments, 260,143,000, and orders received, 280,430,000 feet. For the corresponding week of 1940 the figures were as follows: Number of mills, 460; production, 208,904,000 feet; shipments, 229,551,000 feet, and orders received, 228,028,000 feet.
According to revised figures for the week ended March 22, 1941, production from 495 mills totaled 249,006,000 feet; shipments, 268,266,000 feet, and orders received, 271,695,000 feet, as compared with 217,264,000 feet produced, 230,937,000 feet shipped, and orders received for 266,061,000 feet by 489 mills for the corresponding week of 1940.

Hides, Leather and Footwear

The First National Bank of Boston, in its "New England Letter," under date of April 30, comments upon these markets as follows:

"Shoe production reached a seasonal peak of approximately 42,000,000 pairs in March, a gain of nearly 20% over the corresponding month a year ago. Output during the second quarter is expected to be better maintained than usual owing to the large volume of repeat orders already placed for summer shoes and an anticipated early start of

the fall run which normally gets under way late in June. Slight advances are being paid and it is generally conceded that quotations on fall footwear will be higher. Announcement by the Administration that conservative price policies will be followed in purchasing Army shoes suggests, however, that increases will be held down to small proportions, notwithstanding the most favorable Easter retail shoe trade in many years. A general disposition on the part of distributors to shift to a policy of inventory accumulation, as distinguished from hand-to-mouth buying during the past four years, points to continued gains in shoe production in comparison with a year ago.

"Leather continues to move in good volume at steady prices. Activity has been rather evenly divided between sole and the various grades of upper leather, while prices naturally have varied according to the availability of raw materials and tanning facilities. Heavy leather, for example, such as is required for military shoes, has brought strong prices owing to the tying up of approximately 10% to 12% of the tanning capacity for such leathers solely for Government orders. Calf leather prices have held at a high level in view of restricted imports of calfskins from the usual European sources, whereas cattle hide leather has shown less strength due to heavy imports of hides from South America, India and Africa, where shipping has not been seriously disrupted. Tanning operations meanwhile are running approximately 30% above a year ago and the outlook continues favorable.

"Domestic hide prices have advanced approximately 1c. per pound in April. Heavy native steers and light native cows are quoted at 14 $\frac{1}{4}$ c., the highest level since November and 5% above a year ago. Tanner buying has continued in good volume, but speculative interest by traders has tapered off owing to the failure of hide futures to keep pace with the rise in spot quotations. The Buenos Aires market has declined by $\frac{1}{2}$ c., partially due to seasonal influences, thereby pointing the way to continued active imports, with no shortage of supplies in prospect so long as sea lanes to the south and east remain open, future increases in the price of leather or shoes should be limited to advances in manufacturing costs."

Grains

Conflicting reports from Washington over the possibilities of higher farm parity payments induced uncertainty in domestic wheat markets during the past month, and as a result price movements were irregular. Except for a brief period of easiness coincident with the outbreak of hostilities in the Balkans, prices moved forward during the early part of the month to new seasonal highs because traders felt confident that Congress would grant higher parity payments and therefore higher loans on wheat. The gains, however, were not maintained, as it became apparent that some branches of the Administration were not in favor of raising farm prices through increased parity payments. Another factor contributing to the failure of prices to hold the higher levels was the liquidation of loan grain. Farmers availed themselves of the higher prices to redeem their loan wheat and pay all expenses before April 30, the maturity date in 1940 loans. It was estimated that the Government would still have approximately 250,000,000 bushels of unredeemed wheat on its hands after April 30. The trade looked with favor upon the action of the Senate on April 4 in increasing to \$450,000,000 the \$212,000,000 provided by the House for parity payments in the agricultural appropriation bill. The House, however, refused to sanction this increase for the time being and sent the measure to conference, from which it has not as yet emerged. Meanwhile the House passed the Fulmer bill, which provides for 75% parity payments and sets up a certificate plan which would compensate farmers from the proceeds of levies similar to the old processing taxes. A 75% parity payment is what the farm bloc in Washington is looking for and what the trade expects Congress to approve, for this would call for a loan of 85c. a bushel on wheat as compared with the current loan level of 64c. In the event of such a loan not being authorized it was felt that present wheat prices could not be maintained. Aside from Washington news, there were few developments which affected the market. The spread of war to the Balkans had its psychological repercussions, but these were short lived because it was generally believed that there would be few immediate results from the German victory over Yugoslavia and Greece except perhaps a further reduction in the food supplies of blockaded Europe. The domestic statistical picture continued unfavorable. The United States Department of Agriculture's estimate of the wheat production as of April 1 showed little change from its estimate as of Dec. 1. On April 10 the Department announced that the condition of the crop as of April 1 indicated a winter wheat yield of 616,128,000 bushels as compared with an indicated output of 633,000,000 bushels as of Dec. 1. Although this estimate was the largest since 1938 and 4.6% above last year's estimate, it was in line with the expectations of the trade. Should this year's winter wheat crop reach the Department's April 1 figures, and should the Department's tentative estimate of 180,000,000 bushels for the spring wheat crop be realized, the potential supply of wheat during the 1941-42 season, including a carryover of 380,000,000 bushels, will approximate 1,176,000,000 bushels. As a result of such large prospective supplies, the Department of Agriculture is scheduled to hold a nation-wide referendum on May 31 on proposals to reduce acreage. Weather conditions for the

growing wheat crops during the past month were generally favorable, although there were some reports of rank growth in sections of the Southwest, and of late seeding in the Northwest.

Although oats and rye moved more or less in sympathy with wheat, corn displayed independent strength. Supplies of corn are large but are not considered to be excessive, especially in light of the program to increase the production of poultry, eggs, hogs and dairy products, which will call for increased feeding requirements. The Department of Agriculture estimated that the carryover next October will amount to 775,000,000 bushels against 695,000,000 bushels in 1940. With much of the indicated surplus under Government control and impounded in loans, it was pointed out that "free" supplies are not likely to be burdensome. In Chicago the July wheat option closed on April 30 at 89½c. as against an opening of 89¼c. on April 1. At Winnipeg the July wheat option closed on April 30 at 77½c. as compared with an opening of 78½c. on April 1. July corn in Chicago closed on April 30 at 68¾c. as compared with an opening of 67½c. on April 1. July oats closed at 34¼c. as compared with an opening of 34c. on April 1. July rye closed at 46¾c. as compared with an opening of 48c. on April 1.

Coffee

Although there were temporary reactions, the general trend of prices in the market for coffee "futures" continued upward during the past month. The Inter-American Coffee Agreement was declared in effect when the protocol was signed during the month, and the Board in its first statement of policy on April 17 indicated that reasonable prices would be favored as an aid to producers. According to private advices from Brazil, the prolonged drought of 1940 would probably more than cut in half the Sao Paulo crop to be harvested commencing July.

No. 7 Santos was quoted April 30 at 9@9½c. against 8¾c.@8¾c. March 31; 7½c.@7¾c. Feb. 28; 7c.@7¼c. Jan. 31; 6½c. Dec. 31, the same as on Nov. 30; 6¾c. Oct. 31, the same as on Sept. 30, against 5¾c.@6c. Aug. 30; 6¼c. on July 31, June 29, May 31 and April 30.

No. 7 Rio was quoted on April 30 at 6¼c., the same as on March 31, against 6c. Feb. 28; 5¾c. Jan. 31; 5¼c. Dec. 31, the same as on Nov. 30; 5¾c. Oct. 31; 5c. Sept. 30; 5¾c. Aug. 30; 5¼c. on July 31, June 29, May 31 and April 30.

Sugar

Irregularity prevailed in the market for sugar "futures" during the past month with the general tendency of prices slightly downward. There was also less activity. During the period, however, when other commodity markets were generally easy over Balkan developments, the sugar market maintained a comparatively even keel. There was a subsidence in the demand for refined sugar, with large users said to be fairly well supplied, at least for the present. Another factor which had a tendency to cause buyers to hesitate was the fact that the deficit in the Philippine quota, amounting to 73,232 tons, was reallocated to foreign countries other than Cuba. The formation of the Office of Price Administration was also construed as unfavorable for prices. An announcement from Washington during the latter part of the month of a proposal to raise revenue by an excise tax of 1c. per pound on sugar had a steadying effect on prices, but as there was no follow-up news regarding the subject the market seemed disposed to forget about the whole thing. Sales of Cuban raw sugars during the month consisted of the following, all exclusive of duty: On April 2 second-half April shipment at 2.50c.; on April 3 prompt shipment at 2.50c.; on April 9, April shipment at 2.50c.; on April 17, second-half April shipment at 2.43c., and on April 21, prompt at 2.47c. The wholesale price for refined, immediate delivery, was quoted at 5.10c. throughout the month.

Rubber

Crude rubber followed a slightly easier trend during the early part of the month, partly in sympathy with the recession in other commodity and the security markets, and also as a result of profit-taking, and under the influence of the reaction in Singapore. Later, however, the price structure strengthened considerably. Growing concern manifested itself over the shipping situation, particularly following reports that a German raider had sunk several Dutch steamers in the Indian Ocean, and that no sizable rubber shipments were likely to arrive for several weeks. Moreover, it was asserted that recent large Government purchases had pretty well cleaned up available supplies in the primary centers. The United States March statistics showing a consumption of 66,821 tons as compared with 50,192 tons in March, 1940, and imports amounting to 87,123 tons against 59,277 tons, had little effect on the market, although some buying was induced by rumors that consumption during the current month was likely to exceed imports for that period.

Ribbed smoked sheets for spot delivery were quoted at 237½c. asked April 30 against 22¾c. asked March 31; 21½c. asked Feb. 28; 19¾c. asked Jan. 31; 20¾c. asked Dec. 31; 21c. asked Nov. 30, the same as on Oct. 31; 19¼c. asked Sept. 30; 19¾c. asked Aug. 31; 21¼c. asked July 31; 21½c. asked June 30; 21¼c. asked May 31, and 19¼c. asked April 30.

Textiles

The textile trades continued to reflect the influence of Government defense purchases, on the one hand, and the effect of increased industrial activity and growing payrolls

on the other hand. Retail business again gave a very satisfactory account, with Easter buying adding an important stimulus. Largely favorable weather conditions helped to expand the volume of sales, and comparisons with the corresponding period of last year revealed very substantial gains in most sections of the country. Seasonal wearing apparel lines were in the forefront of the public call, and the only obstacle that stood in the way of further expansion appeared to be the depleted and rather poorly assorted inventories on some retailers' shelves. Wholesale trading showed a seasonal let-down, but fill-in orders for quick delivery were numerous enough to maintain activities at a satisfactory level. As dwindling retail stocks are bound, before long, to start another major buying movement, the nearby outlook was held to continue promising, and fears were again expressed in some quarters that delivery difficulties may develop in a number of lines. Raw cotton in April showed a sagging trend during most of the period, but in the closing week of the month a sharp rally in prices got under way. Retarding influences were increased Southern hedge selling against repossession of loan cotton, the spreading uncertainty concerning legislative plans dealing with the new crop, and the temporary letdown in the domestic cloths markets. The adverse developments in the Balkan war situation, selling pressure on the part of Bombay interests, and a general disposition to take profits all combined to exert an unfavorable influence on sentiment. The turn for the better which developed late in the month was due to the adoption by the House of the Fulmer bill, which provides for non-recourse loans on cotton at 75% of parity, or about 12.10c. a pound for middling 15/16-inch cotton. While the professed opposition of the Administration to undue price rises leaves in doubt the final form in which loan legislation will be enacted, there is a general belief that a way will be found to meet the farmers' demands for increased returns. Unfavorable weather reports from the Western belt also served to stimulate buying, although these advices were offset, in part, by improved conditions in the Eastern part of the belt. Spot cotton here in New York was quoted 11.48c. April 1. After an early advance to 11.50c. April 3, the price sagged to a low of 11.29c. April 24, but subsequently strengthened to 11.71c. April 30. The gray goods market was dull during most of the period under review, chiefly because buyers, having made substantial purchases in the recent past, were in no immediate need of further goods and preferred to await developments in the finished goods markets. Prices, however, remained firm, notwithstanding fairly considerable offerings by second hands, as mills, fortified by existing large backlogs of unfilled contracts, refrained from pressing their goods on the market. A sudden spurt in trading occurred on the last day of the month, mainly in consequence of the rally in raw cotton values. Print cloths at Fall River for 28-inch 64x60's continued its advance from 5½c. March 31 to 5¾c. April 30, and the price of 27-inch cloths 64x60's stiffened from 5¼c.-5¾c. to a range of 5½c.-5¾c., while Osnaburgs advanced further from 11½c. to 11¾c. The report of the Census Bureau, issued April 15 and covering the month of March, revealed a new very sharp gain in the United States consumption of cotton over the corresponding month of last year. The amount used in March was given as 854,179 bales of lint and 119,029 bales of linters, as compared with 793,626 bales of lint and 106,937 bales of linters in February, and 627,194 bales of lint and 88,226 bales of linters in March of last year.

The woolen goods market remained active and strong, although the volume of business continued to be hampered by the inability of producers to accept new orders for nearby shipment. An active call existed for coverts and gabardines, and fears were expressed that with most mills booked up until the early fall months shortages may develop, particularly if additional large army orders should be placed. Business in women's wear materials was quite active, and the new fall collections met with a very favorable response on the part of users.

Japanese double extra 13-15 deniers were quoted April 30 at \$2.81@2.86 against \$2.95@3.00 March 31; \$2.70@2.75 Feb. 28; \$2.54@2.59 Jan. 31; \$2.52@2.57 Dec. 31, the same as on Nov. 30; \$2.58@2.63 Oct. 31; \$2.55@2.60 Sept. 30; \$2.47@2.51 Aug. 31; \$2.53@2.55 July 31; \$2.65@2.68 June 30; \$2.72@2.79 May 31, and \$2.58@2.64 April 30.

In the case of the 20-22 deniers Japanese crack double extra was quoted at \$2.69@2.74 April 30, against \$2.82@2.87 March 31; \$2.55@2.61 Feb. 28; \$2.33@2.38 Jan. 31, the same as on Dec. 31; \$2.34@2.39 Nov. 30; \$2.40@2.45 Oct. 31; \$2.38@2.43 Sept. 30; \$2.41@2.45 Aug. 31; \$2.44@2.46 July 31; \$2.56@2.58 June 30; \$2.64@2.81 May 31, and \$2.53@2.59 April 30.

Petroleum and Its Products

Widespread advances in crude oil prices that affected all major producing areas, reports from Washington that the Cole Subcommittee would not recommend Federal control of the oil industry in its final report to the House of Representatives and extension of the Cole Subcommittee's life until 1942 were the major events in the domestic petroleum industry during April. In the foreign field interest was centered upon war developments in Iraq, where hostilities between the Iraq Government and Great Britain were in progress at month-end.

The price upswing which got under way in the final days of March when Humble Oil & Refining initiated a general boost ranging up to 11c. a barrel in Texas and New Mexico

spread to all other major producing areas in the Nation. Back of the widespread price gains was a picture of generally rising domestic demand for crude and refined products, spurred by the defense program and the accompanying sharp expansion in industrial activity. Humble's price advance, incidentally, was the first general advance since 1938, when the specter of low-priced Illinois crude oil drove crude prices down sharply.

Magnolia Petroleum Co. posted a price of \$1.22 a barrel for Illinois Basin crude oil, effective April 10; Texas Co. lifted prices of crude oil in northern Louisiana 5c. a barrel during the initial week of the month, retroactive to April 1, after Gulf Refining had established the higher prices. In addition to the Illinois Basin revision, Magnolia also announced that, retroactive to April 1, its posting for Lockport, Cameron Meadows, Cameron Parish and West Gueydan field, all Louisiana, moved to 84c. for below 18 gravity, with a 2c. differential for each higher gravity with 21 to 21.9 at 92c.; a 3c. differential beginning at 21 to 21.9 and ending at 26 to 26.9 at \$1.07, and then a 2c. differential ending at 34 and above at \$1.23.

Ohio Oil Co. on April 7 advanced Illinois Basin crude oil 2c. a barrel to \$1.22 and eastern Illinois and western Indiana the same amount to \$1.07 a barrel. The same company posted an advance of 5c. a barrel in eastern Illinois, western Indiana and Illinois Basin crude oil on April 27, with the first two grades moving up to \$1.12 a barrel and the latter moving to \$1.22 a barrel. Texas Co. on April 30 announced it was advancing Illinois Basin crude oil 5c. a barrel, retroactive to April 28.

In the final week of the month the strength in crude oil prices spread to the West Coast, where Standard Oil Co. of California, coincidentally with an advance in gasoline prices, lifted crude oil postings by 1c. to 13c. a barrel, with the sharpest markups in the intermediate grades. Prices of Pennsylvania crude oil scored their second advance for the year on April 23 when the Joseph Seep Purchasing Agency of the South Penn Oil Co. posted a 10c. a barrel boost. Under the new price change Bradford-Allegheny moved up to \$2.40; Southwest Pipelines to \$2.95, and Eureka Pipelines to \$1.99 a barrel. Corning grade crude oil, which had been advanced in mid-April, was not affected by the Seep announcement.

Following the investigations carried out by the Cole Subcommittee on the alleged blocking of pipeline building in Georgia, characterized by President Roosevelt in letters to the House of Representatives as a menace to the national defense program, Chairman Cole announced in Washington late in April that legislation waiving the rights of railroads to rights-of-way which are holding up construction of two projected pipelines from the Southeastern refining regions would be introduced in the House within the next few weeks.

While he would not give any details of the proposed recommendations of the committee at the present time, Representative Cole said that he would submit a bill within a short time "dealing with the pipeline problem." It was indicated that the committee will base its legislation on general powers of the Government in providing national defense. The two pipelines proposed would run from Baton Rouge, La., to Greensboro, N. C., and from Port St. Joe, Fla., to Chattanooga, Tenn. Construction of the lines has been halted because Georgia railroads refused to permit the pipelines to cross their right-of-way. The Georgia Legislature, despite a telegraphic appeal from President Roosevelt to the Legislature, refused to pass legislation allowing the pipelines to cross either railroads or highways.

No action will be taken by the Cole Subcommittee in the way of recommending Federal control of the petroleum industry through new legislation which would create a Federal oil-control agency, as was indicated at Southern hearings of the committee early in April. This news, which was made definite by Chairman Cole in Washington late in the month, is in line with recommendations of officials of the Office of Production Management who testified at the Cole hearings. Following the meeting of the Interstate Oil Compact Commission in mid-month that saw Louisiana join the group, Representatives E. A. Kelly and C. A. Wolverton, other members of the Cole group, said "When progress is being made like the State conservation agencies are making there is not the same need for Federal regulation as before."

A fresh lease on life was granted the Cole Subcommittee in the closing week of the month when the House of Representatives approved a resolution extending the committee's activities until Jan. 3, 1942. "This will give the committee the opportunity to study the question of oil production in the light of needs created by the present emergency, and make such recommendations from time to time as the changing conditions may require in making for proper defense for our Nation and its people," Representative Wolverton told the House. Representative Cole declared before the House that the "petroleum industry apparently is in shape to meet almost any conceivable demand made upon it in these serious times."

At the Cole Committee hearings in Washington early in the month the possibility that Federal legislation for control of the petroleum industry could be avoided by means of a compromise agreement whereby the Government would be given representation on the Interstate Oil Compact Commission was raised in testimony of Dr. Wilson, petroleum consultant of the Office of Production Management. Under

questioning of Chairman Cole, the OPM executive agreed that Federal representation of the Compact Commission might be "desirable." Further testimony of Dr. Wilson brought out his vigorous opposition to any Federal legislation designed to place the petroleum industry under Government control.

In commenting upon the recent report of the National Resources Planning Board, which urged the establishment of a Federal control agency for the industry in view of the vital part played by oil in the defense program, he said: "It certainly does not appear to me to be necessary." To impose such "super-regulation" upon the industry at the time when individual effort should be at a premium, he argued, "could easily constitute a bottleneck during this very critical period." He pointed out that in considering the establishment of a super-regulatory body, the NRPB had overlooked the Petroleum Conservation Division of the Department of the Interior, already in existence. He also stressed that another recommendation of the Board—calling for accurate estimates of needs—is already being carried out very efficiently in the monthly market demand forecasts of the United States Bureau of Mines.

The United States Navy is opposed to Federal control of the petroleum industry, according to the testimony of Rear Admiral Stuart, Director of the Division of Naval Petroleum Reserves, before the Cole group. Rear Admiral Stuart, who pointed out that he felt there had been little change in the situation since his appearance before the group last fall, said that in his estimation construction of pipelines in the Southeastern States by private capital was a necessary defense step. Major C. V. Morgan of the War Department said that the Army was "indifferent," although he stated that this opinion was his own informal expression of thought rather than the official decision of the Secretary of War. He minimized any danger of lack of adequate supplies for the Army and Navy, pointing out that it is estimated that the entire military consumption in the event of war would be only 10% of civilian consumption.

The Interstate Oil Compact Commission made news during April as Louisiana formally joined the ranks of those oil-producing States linked in the group. With the legislation enabling formation of the group expiring in September, Legislatures of the member States took action to pass the necessary laws extending the Commission and prepare them for delivery to the Secretary of State in Washington for approval of the Congress. Meantime, in Washington, Secretary of the Interior Ickes took no action upon the invitation of the Compact Commission to appoint non-voting Federal representatives to participate in the Commission's meetings. Some quarters reported that Secretary Ickes was awaiting the action taken by Congress in extending the Compact laws for another two years, and suggested the possibility that Congress may pass such laws conditioned upon Federal voting representation in the Compact setup. Some doubt, however, was expressed in legal circles that Congress had the constitutional right to approve conditionally an interstate pact.

Daily average domestic demand for crude oil in the United States during May was placed at 2,779,700 barrels in the monthly market demand estimate of the Bureau of Mines. This is more than 90,000 barrels above the April estimated demand, and represents an increase of 2% over actual demand in the comparable period a year ago. In view of the present trend of demand, the Bureau pointed out that crude runs to stills at a level close to 3,800,000 barrels daily will be required during the summer months. Due to the failure of the members of the Conservation Committee of the California Oil Producers Association to ratify proposals submitted for an increase in allocation of oil in California fields, the May allowable was set at 571,000 barrels, unchanged from the April figure and comparing with the recommended total of 586,000 barrels. Texas set its May quota at 1,417,222 barrels, up 43,863 barrels from April.

Other news developments of interest during April included a general 5% increase in wages and salaries posted by practically all major oil companies and reports that the Bureau of Mines was experimenting with a process for producing crude oil and gasoline from coal.

Price changes, showing the trend of movements in the major crude oil marketing areas during April, follow:

April 1—South Penn Oil Co. lifted Corning grade crude oil 5 cents a barrel.

April 1—Ohio Oil advanced the price of Illinois and Wyoming crude oil 5 cents a barrel.

April 7—Ohio Oil advanced Illinois Basin crude oil 2 cents a barrel to \$1.22 and eastern Illinois and western Indiana the same amount to \$1.07.

April 10—Magnolia Petroleum met the \$1.22 a barrel price set for Illinois Basin crude by competitors.

April 10—Magnolia Petroleum announced a price of \$1.23 for 34 gravity and above in several fields in Louisiana, including Lockport, Cameron Meadows, Cameron Parish and West Gueydan.

April 10—Magnolia Petroleum posted Haynesville and Cotton Valley, La., at \$1.10 for 40 and above.

April 24—Standard of California raised crude prices in all fields in the State 1c. to 13c. a barrel.

April 23—Pennsylvania grade crude oil prices were lifted 10c. a barrel, with Bradford-Allegheny moving to \$2.40.

April 28—Ohio Oil advanced prices of eastern Illinois, western Indiana and Illinois basin crude 5 cents a barrel to \$1.12 for the first two, \$1.22 for the latter.

April 30—Texas Co. advanced Illinois basin crude 5 cents to \$1.22, retroactive to April 28.

Rising gasoline and other refined product prices featured the month's developments in the refined products branch of

the industry. Price advances for gasoline developed in all major marketing areas under the stimulus of record demand and the improved statistical position of the chief refined product at the start of the season of heavy consumption. Kerosene, heating oils and fuel oils also participated in the general price upswing in the refined products markets.

The record demand for gasoline, so strikingly illustrated in the gains of better than 12% scored in the first quarter of 1941 over the comparable period last year, will continue during May, according to the Bureau of Mines, which placed domestic demand for the month at 53,500,000 barrels, up 10.5% from actual demand in the comparable 1940 month. Export demand was set at 1,700,000 barrels, which was 200,000 barrels under the April total.

The trend of gasoline and other refined products in the major markets of the country is shown in the following table of price movements during April:

April 1—Socony-Vacuum lifted Mobilgas 4-10ths cent a gallon in Greater New York, undivided dealers, commercial consumer prices going up 2-10ths cent.

April 2—Standard of Indiana lifted all normal and special gasoline prices—all three grades— $\frac{1}{2}$ cent a gallon, effective April 5.

April 3—Standard of Ohio lifted gasoline $\frac{1}{2}$ cent a gallon, dealer and consumer, throughout State where dealer prices were less than 8 $\frac{1}{2}$ cents.

April 7—Retail gas prices were cut 1 to 2 cents a gallon in Pittsburgh, as wholesale prices dipped 1 cent.

April 8—Socony-Vacuum Oil advanced Mobilheat 3-10ths cent a gallon throughout New England, New York City and eastern New York State, advances being limited to 2-10ths cent in other sections of this marketing area.

April 8—Socony-Vacuum lifted kerosene prices 2-10ths cent a gallon in Maine, New Hampshire, Massachusetts and Rhode Island. Vermont, Connecticut and upper New York State prices were lifted 1 10th cent a gallon.

April 8—Mid-continent bulk gasoline prices moved up $\frac{1}{8}$ cent a gallon to 4 $\frac{1}{4}$ to 5 $\frac{1}{8}$ cents a gallon.

April 9—Socony-Vacuum lifted tank car, dealer tank wagon and commercial consumer prices of gasoline $\frac{1}{2}$ cent a gallon throughout New York-New England with the exception of metropolitan New York City and western New York.

April 9—Gulf Oil lifted tank wagon prices of all-grades of gasoline $\frac{1}{2}$ cent a gallon in southern Texas, all major units following advance.

April 15—Socony-Vacuum advanced kerosene and Mobilheat, all deliveries 2-10ths cent a gallon in New York City and surrounding area, effective April 16. Kerosene prices in Nassau and Suffolk counties were not affected by the change.

April 16—Standard of New Jersey advanced tank car prices of No. 2 fuel oil, New York harbor, 2-10ths cent a gallon.

April 16—Diesel fuel oil prices were advanced 10 cents a barrel from New York northward on Atlantic Seaboard points. New York City moving up to \$1.95 and Boston to \$1.85.

April 18—Standard of New Jersey lifted Grade C bunker fuel oil 10 cents a barrel at north Atlantic ports and 5 cents at most Gulf Coast ports.

April 22—Socony-Vacuum advanced most posted prices of kerosene, all methods of delivery, 2-10ths cent a gallon in New York City and surrounding area, eastern N. Y. State to Utica and New England, effective April 23.

April 22—Socony-Vacuum advanced most posted prices of Mobilheat, fuel oil 1-10ths cent a gallon throughout Maine, Massachusetts, New Hampshire and Rhode Island, effective April 23.

April 22—Socony-Vacuum advanced posted prices for Mobilgas 3-10ths cent a gallon, tank cars, f.o.b. terminals, throughout New York and New England, except western New York State.

April 24—Standard of California lifted gasoline prices $\frac{1}{2}$ cent a gallon in the West Coast area served by the company.

April 30—Standard of Indiana announced, effective May 1, it had advanced consumer and dealer tank wagon prices of all grades of gasoline to within 1 cent of normal in Indiana and Illinois, except Chicago, in all areas where prices had been more than 1 cent below normal.

April 30—Bulk gasoline prices in the Midwest were advanced $\frac{1}{8}$ cent to 5 $\frac{1}{2}$ cents a gallon.

April 30—West Coast bunker fuel oil prices advanced 10 cents a barrel, Los Angeles going to 85 cents.

APRIL FINANCING OF THE UNITED STATES TREASURY

The Treasury, as the Government department toward which the mighty defense effort heads up, was more busily engaged than ever in April in disbursing vast amounts of funds. The pace of spending on the armed establishments was raised in April, according to the daily statement of the U. S. Treasury, to the \$757,453,906 level, with \$515,979,446 being laid out on the War Department, \$219,548,615 on the Navy Department and \$17,925,845 on the special national defense fund provided for the President. The rate of armament spending in April was at approximately five times the sum expended in April, 1940, when total disbursements on the Army and Navy Departments amounted to \$159,005,322. Total expenditures came to \$1,316,451,744 in April, compared with only \$792,288,357 in April, 1940.

With its needs for funds so sharply on the increase, the Treasury brought forward during the month a two-fold plan for enlarging the supply of cash at its disposal. On the one hand, the Treasury carried out a substantial borrowing operation on behalf of the Reconstruction Finance Corporation and completed plans for the beginning on May 1 of its campaign to sell defense savings bonds and stamps to the public. On the other hand, the Secretary of the Treasury laid before the Congress recommendations for the raising of \$3,500,000,000 more taxes.

The offering of securities for the RFC took place on April 9. Secretary of the Treasury Henry Morgenthau Jr. announced on that date that he was offering for cash two series of \$300,000,000 each of $\frac{7}{8}$ % and 1 $\frac{1}{8}$ % notes, both dated and bearing interest from April 17, 1941. The $\frac{7}{8}$ %

notes are due on Oct. 15, 1942, and the 1 $\frac{1}{8}$ % notes are due on July 15, 1943. Of the proceeds from the sale, it was stated the RFC planned to turn over about \$175,000,000 to the Treasury for capital reimbursement and to use substantially all of the rest of the proceeds for financing defense activities. The subscription books were closed at the close of business on April 9. Secretary Morgenthau disclosed on April 16 the fact that subscriptions to the two RFC note issues aggregated more than \$6,206,000,000. Subscriptions to the $\frac{7}{8}$ % notes of series U totaled \$2,646,551,000 and allotments were \$319,895,000. Subscriptions to the 1 $\frac{1}{8}$ % notes of series V amounted to \$3,560,515,000 and allotments were \$324,397,000. Not less than \$1,000 was allotted on any one subscription. In general, the series U notes were allotted on a 12% and the series V notes on a 9% basis.

The Treasury issued on April 15 the regulations governing the sale of defense savings securities. The new defense savings bonds, it was set forth, would be in series E, F and G. The E bonds, intended to replace the present baby bond series, will be issued on a discount basis, payable in 10 years from date of issue at par. Issued at 75% of maturity value and yielding approximately 2.9% to maturity, the series E bonds will be sold to buyers in amounts not to exceed \$5,000 maturity value in one calendar year. These obligations are available in denominations of \$25, \$50, \$100, \$500 and \$1,000 maturity values. It was stated they would be on sale at postoffices, Federal Reserve banks, incorporated banks, trust companies, mutual savings banks and other agencies qualifying as issuers.

Series F bonds, the regulations said, will be issued on a discount basis at 74% of maturity value, due in 12 years, and yielding approximately 2.53% to maturity. "No interest will be paid on the bonds," read the Treasury's circular, "but they will increase in redemption value at the end of the first year from issue date, and at the end of each successive half-year period thereafter until their maturity." The bonds of this series, as well as of series G, will be issued in denominations of \$100, \$500, \$1,000, \$5,000 and \$10,000 maturity value. Purchases of the series F and G bonds are restricted to \$50,000 annually. The series G bonds differ from the series F chiefly in their interest feature. The G bonds will bear interest currently at the rate of 2 $\frac{1}{2}$ % per annum and will mature in 12 years. The defense postal savings stamps will be issued in denominations of 10, 25 and 50 cents and 1 and \$5. The stamps may be used to accumulate credits for the purchase of defense savings, with stamp albums, for affixing the stamps, available without charge. The series F and G bonds are available for purchase at the Federal Reserve banks and the Treasury, while the defense savings stamps are purchasable at the postoffices and at those banks which buy in supplies from the postoffices for resale.

In opening the defense savings campaign, President Roosevelt, in a radio address on the night of April 30, said: "With jobs more plentiful and wages higher, slight sacrifice here and there, the omission of a few luxuries will swell the coffers of our Federal Treasury. The outward and visible tokens of partnership through sacrifice will be the possession of these defense bonds and defense savings stamps, which are, at the same time, a guaranty of our future security." On the same program Secretary Morgenthau said the Government had faster and simpler ways of raising the required money, but it wanted to give everyone "a chance to have a financial stake in American democracy." The Government, he said, by the sale of these securities, wanted to "prevent a spending spree of the kind that accompanied the last war, to provide a check against high prices, to safeguard and stabilize the current American standard of living."

Secretary Morgenthau held a conference with Senate and House tax leaders on April 17 to lay before them the Treasury's appeal for \$3,500,000,000 in new taxes. He said expenditures in the fiscal year beginning July 1 would be about \$19,000,000,000, of which he thought two-thirds should be raised by taxation and the remainder by borrowing. The present tax structure, after adding \$1,000,000,000 to previous estimates because of better business, would bring in \$9,223,000,000, leaving \$3,444,000,000 of additional taxes to be raised. At the joint hearings on April 24 Treasury tax experts said the new tax plan would bring in \$1,521,000,000 more through income surtaxes, \$347,000,000 more through estate and gift taxes, \$935,000,000 through corporation surtax and upward changes in the excess profits tax and \$1,233,000,000 in commodity excise and luxury taxes, of which \$86,000,000 would come from general excise taxes, \$178,000,000 from liquor and \$188,000,000 from tobacco.

Announcement of the Treasury's tax plans brought new strength into the Government securities market, with both taxable and partially tax exempt issues showing good advances. Accepted bids on the five weekly issues of taxable Treasury bills ranged from an interest equivalent of 0.055% for the obligations dated April 2 to 0.097% for those date April 30.

The details of Treasury bills sold on a discount basis are given in the following tables:

Bills Offered	Bills Dated	Mature		Amount of Offering	Subscriptions
Mar. 28 1941	Apr. 2 1941	July 2 1941	91 days	\$100,000,000	\$290,755,000
Apr. 4 1941	Apr. 9 1941	July 9 1941	91 days	100,000,000	208,941,000
Apr. 11 1941	Apr. 16 1941	July 16 1941	91 days	100,000,000	252,594,000
Apr. 18 1941	Apr. 23 1941	July 23 1941	91 days	100,000,000	247,429,000
Apr. 25 1941	Apr. 30 1941	July 30 1941	91 days	100,000,000	301,690,000

Bills Offered	Subscriptions	Amount Accepted	Average Price	Yield	To Redeem Maturing Issue of—
Mar. 28 1941	\$290,755,000	\$100,571,000	99.986	0.055%	\$100,435,000
Apr. 4 1941	208,941,000	100,091,000	99.980	0.079%	100,002,000
Apr. 11 1941	252,594,000	100,439,000	99.976	0.093%	100,023,000
Apr. 18 1941	247,429,000	100,100,000	99.975	0.097%	100,078,000
Apr. 25 1941	301,690,000	100,069,000	99.976	0.097%	101,298,000

NEW SECURITY ISSUES IN APRIL

A sharp curtailment in corporate financing took place in the domestic market during the month. As a consequence, total flotations, both corporate and municipal, in April established a record for being the smallest for any month since September, 1940. As in past months, funds raised for new capital purposes continued on a relatively small scale, consisting of less than one-third of the corporate total for the current period. The major portion of the offerings was disposed of early in the month and met with good reception, while the second half of the month the market was not nearly so conducive to the successful placement of such issues. This was largely due to the great uncertainties arising from the war, coupled with our domestic problems of great moment at home. Outstanding issues as to size offered in April included the \$30,000,000 offering of the Koppers Co. bonds and serial notes, \$25,000,000 debentures of Swift & Co. and \$16,500,000 serial notes of the Republic Steel Corp.

We present below the principal issues to come upon the market in April, together with issues privately placed and financing in the form of bank loans:

RAILROAD FINANCING

\$5,100,000 Chesapeake & Ohio Ry.—Salomon Bros. & Hutzler and associates on April 30 were awarded \$5,100,000 1½% equipment trust certificates on their bid of 100.099. The issue was immediately reoffered at prices to yield 0.30% to 1.95%. Associated with Salomon Bros. & Hutzler in the offering were Dick & Merle-Smith and Stroud & Co., Inc.

4,000,000 Erie RR.—A group headed by Lazard Freres & Co. and including Kidder, Peabody & Co., Union Securities Corp. and Harris, Hall & Co. (Inc.), on April 30 was awarded \$4,000,000 1½% equipment trust certificates of 1941, on a bid of 100.064, representing an interest cost to the road of 1.86%. The certificates, maturing May 1, 1942-1951, were immediately reoffered at prices to yield 0.45 to 2.20%, according to maturity.

2,000,000 Greenbrier Cheat & Elk RR.—A banking group comprising Dick & Merle-Smith, Salomon Bros. & Hutzler and Stroud & Co., Inc., on April 14 offered \$2,000,000 of 3%, 3½% and 4% first mortgage bonds. The offering consisted of \$875,000 of serial bonds and \$1,125,000 of sinking fund term bonds. Of the serial bonds, \$500,000 are 3s, maturing from 1942 to 1946, and were priced to yield from 0.75 to 2.50%, and \$375,000 are 3½s, maturing from 1947 to 1951, and priced to yield from 2.75% to 3.50%. The \$1,125,000 of sinking fund term bonds are 4s, due May 15, 1966, and were priced at 101 and accrued interest.

The term bonds are entitled to the benefits of a sinking fund, the provisions of which call for the retirement of at least \$75,000 principal amount of the bonds annually from 1952 to 1965, inclusive.

The term bonds are redeemable for the sinking fund at a price of 100½ on or before May 15, 1956, and 100 thereafter, in each case plus accrued interest. Other than for the sinking fund, they are redeemable as a whole, or in part by lot, at any time upon not less than 45 days' notice, at prices ranging from 104½ prior to May 15, 1944, to 100 on and after May 15, 1961, plus accrued interest in each case. The serial bonds are not redeemable before maturity.

2,000,000 Rensselaer & Saratoga RR.—The ICC on March 27 authorized the company to issue not exceeding \$2,000,000 1st mtge. 4% bonds to be sold at par to the Equitable Life Assurance Society of the U. S. and the proceeds used to retire a like principal amount of outstanding first mortgage 6% 20-year gold bonds due May 1, 1941.

Authority was granted to the Delaware & Hudson RR. Corp. to assume obligation and liability as guarantor in respect of the payment of the interest on and all instalments of the interest and sinking fund in connection with the bonds to be issued.

PUBLIC UTILITY FINANCING

\$13,265,000 Central Hudson Gas & Electric Corp.—The New York P. S. Commission has authorized the corporation to sell \$13,265,000 3% 1st mtge. bonds, due 1971, to seven institutional investors at 105. Proceeds will be used to redeem an equal amount of outstanding 3½% bonds. Purchasers of the new bonds were Penn Mutual Life Ins. Co., John Hancock Mutual Life Ins. Co. and Mutual Life Ins. Co., \$3,000,000 each; Mutual Life Ins. Co., \$1,765,000; Philadelphia Savings Fund Society and Provident Mutual Life Ins. Co., \$1,000,000 each, and Western Savings Fund Society of Philadelphia, \$500,000.

6,500,000 Consolidated Gas Utilities Corp.—The corporation has placed privately an issue of \$6,500,000 1st mtge. sinking fund bonds, 4% series A, due March 1, 1956. The proceeds will be used to retire the outstanding Consolidated Gas Utilities Co. 1st mtge. and coll. 6s, series A, due June 1, 1943.

\$1,000,000—As part of the refinancing program \$900,000 10-year 5% debentures due March 1, 1951, were sold by the corporation to individual buyers at 100 plus int. from March 1, 1941, and a bank loan of approximately \$100,000 was obtained.

The new issue has been placed with the following institutions at 100 and interest: Northwestern Mutual Life Insurance Co., \$3,000,000; Massachusetts Mutual Life Insurance Co., \$1,000,000; Modern Woodmen of America, \$650,000; Equitable Life Insurance Co. of Iowa, \$350,000; Life Insurance Co. of Virginia, \$300,000; Sun Life Assurance Co. of Canada, \$250,000; Great-West Life Assurance Co., \$250,000; Central Life Assurance Society (Mutual), \$250,000; Continental Assurance Co., \$200,000; Armour & Co. Employees Pension Fund, \$150,000; and Bankers Life Insurance Co. of Nebraska, \$100,000.

5,907,000 East Tennessee Light & Power Co.—The Securities and Exchange Commission on April 4 approved the company's plan to issue and sell to John Hancock Mutual Life Insurance Co. \$4,800,000 3½% first mortgage bonds, series A, due Jan. 1, 1966, at 102½ and int., and to issue 22,140 shares of common stock of a stated value of \$1,107,000 to Cities Service Power & Light Co., which, together with \$1,481,000 of the proceeds from the sale of the bonds, will be delivered to the latter company in satisfaction of the \$2,705,000 of East Tennessee's bonds which it now owns. The balance of the proceeds from the sale of the bonds will be used in retiring \$5,230,500 of bonds and a secured note now held by the public.

5,000,000 Central Electric & Telephone Co.—An issue of \$5,000,000 1st and coll. 3½% bonds, series B, due March 1, 1966 was recently sold at 105 and int. to nine institutional investors. Proceeds were for the purpose of refunding the 1st and coll. 4½s, series A of 1965.

\$5,000,000 Southern California Gas Co.—New capital financing for the company was carried out April 9 with the public offering of \$5,000,000 first mortgage bonds, 3½% series due 1970, by an underwriting group headed by Blyth & Co., Inc. The bonds, which were priced at 104½ and interest, have been oversubscribed. The company intends to offer an additional \$2,000,000 of bonds covered by the registration statement to Pacific Lighting Corp., its parent company, at 102½. Associated with Blyth & Co., Inc. in the offering were: Dean Witter & Co.; Harriman Ripley & Co., Inc.; Stone & Webster and Blodgett, Inc.; The First Boston Corp.; Smith, Barney & Co.; Elworthy & Co.; William R. Staats Co.; Mitchum, Tully & Co., and Weeden & Co.

3,000,000 Florida Power Corp.—The Securities and Exchange Commission on April 14 approved the corporation's plan to issue and sell to John Hancock Mutual Life Insurance Co., Boston, \$1,000,000 first mortgage 4% bonds, series C, due Dec. 1, 1966, and \$2,000,000 3½% serial debentures, due Feb. 1, 1956. The proposed securities are to be sold at a private sale to the insurance company at 104 1-5 for the bonds and par for the debentures.

The proceeds from such sales are to be used to redeem all of the outstanding 5% sinking fund debentures, due Dec. 1, 1946, being in the principal amount of \$1,933,000; to pay premium of 2%, amounting to \$33,660, on these debentures; to repay a bank note in the amount of \$600,000 and after allowing for estimated expenses, the balance of approximately \$440,340 for construction and other corporate purposes.

3,000,000 Kansas-Nebraska Natural Gas Co., Inc.—A syndicate headed by Central Republic Co. (Inc.), and including Coffin & Burr, Inc., E. H. Rollins & Sons, Inc., A. C. Allyn & Co., Inc., and Stern, Wampler & Co., Inc., on April 15 offered \$3,000,000 1st mtge. sinking fund bonds, 4%, series A, due April 1, 1957, at 103. The issue has been oversubscribed.

2,775,000 Westmoreland Water Co.—An issue of \$2,775,000 3½% 1st mtge. bonds, series A, was sold recently to institutional investors. Bonds were dated March 1, 1941, and mature March 1, 1966. Proceeds will be used to retire the outstanding 1st mtge. 5s, called for payment June 1, 1941, at 101 and int. Outstanding bonds may be prepaid at any time at same premium.

2,000,000 General Telephone Corp.—An underwriting group comprising Bonbright & Co., Inc., Paine, Webber & Co. and Mitchum, Tully & Co., made a public offering April 25 of 40,000 additional shares of \$2.50 preferred stock (par \$50) at a price of \$51.50 a share and accrued dividends. There are presently outstanding 135,000 shares of this issue which were sold to the public in February, 1940 by the same underwriters. Net proceeds from the sale of the preferred stock were added to working capital.

1,800,000 Lexington (Ky.) Telephone Co.—The company, a unit of General Telephone System, completed April 23 in a private transaction the refunding of its outstanding issue of \$1,800,000 4% bonds, due June 1, 1964, by the sale to an insurance company (which held the former bonds) of \$1,800,000 first mortgage bonds, series A, 3½%, due April 1, 1971 at 106.25% of the principal amount.

1,368,000 Associated Telephone Co., Ltd. (Calif.)—The company, a subsidiary of General Telephone Corp., completed on April 30, in a private transaction, the sale to two insurance companies of \$1,368,000 first mortgage bonds, series B, 3½%, due Dec. 1, 1969, at 104.77% of the principal amount.

The proceeds, together with treasury funds, were used by the company to retire the entire outstanding issue of \$1,368,000 principal amount of underlying Santa Barbara Telephone Co. first mortgage 3½% bonds, series C, due Jan. 1, 1966.

The issue has been approved by the California Railroad Commission.

750,000 San Jose Water Works—An issue of 30,000 shares of 4½% cum. pref. stock, series A (par \$25) was offered March 21 at \$26 plus div. by Dean Witter & Co. and associates. Proceeds will be used for construction, &c.

550,000 Pennsylvania Gas & Electric Co.—The SEC on April 29 authorized the company to issue and sell privately for cash at face value an additional \$550,000 4½% first lien and refunding mortgage bonds, in 10 series of \$55,000 each, maturing May 1, 1942-1951.

At the same time, the Commission permitted Pennsylvania Gas & Electric Corp. to acquire from its subsidiary, Pennsylvania Gas & Electric Co., all the outstanding common stock of the Petersburg & Hopewell Gas Co. for \$350,000 cash.

The Pennsylvania Gas & Electric Co. proposes to use proceeds from the sale of the bonds and the common stock of the Petersburg company, plus \$400,000 of treasury cash, to pay off at maturity on May 1, \$1,300,000 of York Gas Co. (name by which Pennsylvania Gas was formerly known) 5% first mortgage bonds.

500,000 West Virginia Water Service Co.—An issue of \$500,000 1st mtge. 3½% bonds, series due 1966, was sold privately Feb. 7 to an institutional investor at 104½ and int. Bonds were dated Jan. 1, 1941, and due Jan. 1, 1966. Proceeds were for additions, betterments, &c. Bonds were issued under the trust indenture dated April 1, 1936, as supplemented (sixth supplemental indenture dated Jan. 1, 1941).

300,000 Southern California Water Co.—Company sold privately and made delivery in March of \$300,000 1st mtge. 3½% bonds at 101½. Proceeds will be used for expansion of facilities.

INDUSTRIAL AND MISCELLANEOUS FINANCING

\$30,000,000 Koppers Co.—Financing in the amount of \$30,000,000 was undertaken April 8 in behalf of the company. An underwriting syndicate headed by the Mellon Securities Corp. offered to the public \$22,000,000 1st mtge. & coll. trust bonds, 3½% series, due on March 1, 1961, at 102. Mellon Securities Corp. as sole underwriter, in addition announced the placement at par with New York and Pittsburgh banks of \$8,000,000 2% serial notes due semi-annually Sept. 1, 1941 to 1947.

25,000,000 Swift & Co.—Public offering of \$25,000,000 of debentures of the company divided into \$12,500,000 of 20-year 2½s and \$12,500,000 serial debentures due 1942 to 1951, inclusive, was made April 3 by Salomon Bros. & Hutzler as exclusive selling agents. The 20-year debentures were priced at 99½ and accrued interest and the serials at 100 and accrued interest. The serials will mature \$1,250,000 each May 1, 1942 to 1951, inclusive, and will bear interest at the following rates: 1942, 0.35%; 1943, 0.70%; 1944, 1.00%; 1945, 1.25%; 1946, 1.40%; 1947, 1.55%; 1948, 1.70%; 1949, 1.85%; 1950, 1.95%; 1951, 2.05%. Both issues have been oversubscribed.

Purpose of Issue—The net proceeds are to be used in their entirety for the purpose of redeeming \$25,000,000 1st mtge. sink. fund 3½% bonds, due May 15, 1950 (being all of said bonds outstanding exclusive of \$1,000,000 thereof to be redeemed through sinking fund on May 15, 1941).

16,500,000 Republic Steel Corp.—The corporation has notified Securities and Exchange Commission of the sale of \$16,500,000 7-year 2% serial notes to 12 banks. The notes are dated March 1. Of the proceeds, \$15,000,000 will be used to retire the 1½% notes due 1941 to 1945. These notes were originally part of the corporation's \$106,500,000 refinancing program. The balance providing for \$90,000,000 of securities, which were to have been sold publicly, has been postponed because of unfavorable market conditions.

Banks participating in the \$16,500,000 loan included: National City Bank, New York; Chase National Bank, New York; Manufacturers Trust Co., New York; Continental-Illinois National Bank & Trust Co., Chicago; First National Bank, Chicago; Bank of the Manhattan Co., New York; Cleveland Trust Co., Cleveland; Marine Trust Co., Buffalo; Harris Trust & Savings Bank, Chicago; Central National Bank, Cleveland; National City Bank, Cleveland, and Riggs National Bank, Washington, D. C.

\$10,000,000 Sun Oil Co.—The company on March 10, 1941, issued and sold privately to Equitable Life Assurance Society of the United States \$10,000,000 2½% debentures dated Feb. 15, 1941 and due Feb. 15, 1951. Of the proceeds, \$7,400,000 was used to complete redemption of \$12,000,000 10-year 2½% debentures due Dec. 1, 1948, called for payment March 10 and the remaining \$2,600,000 was added to working capital.

4,370,600 American Brake Shoe & Foundry Co.—An underwriting syndicate headed by Morgan Stanley & Co., Inc., and the Mellon Securities Corp., and including Drexel & Co., Harris, Hall & Co. (Inc.), and Spencer Trask & Co., on April 23 offered and sold 36,103 shares of 5¼% (\$100 par) cumulative preferred stock of the company at \$123 a share. The offering represented the unsubscribed portion of a block of 43,706 shares of the stock which was offered to preferred stockholders of record on April 10. The prior right to subscribe in the ratio of four-fifths of a new share for each old share held expired on April 22, with the holders taking 7,603 shares. The subscription price to preferred stockholders also was \$123 a share.

2,500,000 Continental Casualty Co.—Company announced that its shareholders through exercise of warrants have subscribed for 94,159 of the 100,000 shares of capital stock recently offered. The offering price was \$25 per share. The remaining 5,841 shares will be taken up by Glore, Forgan & Co. and Blair, Bonner & Co. and associates under their underwriting agreement but without public offering. The gross proceeds to the company from the sale of the 100,000 shares of capital stock will be \$2,500,000. Of such proceeds, \$500,000 will be allocated to the capital stock account and the balance will be allocated to surplus.

450,000 (J.) Weingarten, Inc., Houston, Texas—Moroney & Co., Houston, and a group of Houston dealers offered at par and dividends to residents of Texas only \$450,000 5¼% preferred stock, series 1941 (\$50 par).

300,000 Heat Elements, Inc., Buffalo, N. Y.—Offering of a new issue of 50,000 shares of capital stock (\$1 par) of the company at \$6 per share was made April 15 by MacBride, Miller & Co., Inc., New York, and McKnew & Co., Inc., Washington, D. C. 25,000 additional shares registered are being reserved for the exercise of stock purchase warrants, and 5,000 more shares will be offered by the underwriters for their own account, when and if they become available to them.

MUNICIPAL FINANCING

\$22,000,000 Consumers Public Power District, Neb., electric revenue bonds, consisting of \$15,000,000 serial 2½s, 2¾s, 3s, 3½s and 3¾s, due annually from 1942 to 1970, incl., and \$7,000,000 sinking fund 3¾s due in 1971, sold to a large syndicate headed by Blair & Co., Inc., New York, and John Nuveen & Co. of Chicago. On the reoffering, the serial bonds were priced to yield from 1% to 3½%, according to coupon rate and date of maturity, and the sinking fund issue was offered at a dollar price of 100.50. The bonds are subject to redemption prior to stated maturity dates.

14,988,000 North Bergen Township, N. J., 3¾% refunding bonds awarded to B. J. Van Ingen & Co., Inc., New York, and associates, at a price of 98, a basis of about 3.92%. Due serially from 1942 to 1967, incl., with the maturities from 1961 to 1967, incl., being subject to prior redemption. The bonds were reoffered from a yield of 1.50% to a price of 100.50.

7,000,000 Merced Irrigation District, Calif., 4% refunding bonds purchased from the Reconstruction Finance Corporation by Blyth & Co., Inc., San Francisco, and associates, at a price of 101, a basis of about 3.92%. Due serially from 1941 to 1975, incl., and reoffered for public investment to yield from 0.50% to 4%, according to maturity.

6,145,000 Louisiana (State of) serial bonds issued for funding and other purposes, sold to a syndicate headed by the Chase National Bank of New York, as 2¼s, 2½s and 4¾s, at a price of 100.06, a net interest cost of about 2.49%. Due yearly from 1942 to 1961, incl., and reoffered from a yield of 0.60% to a price of 99, according to coupon rate and date of maturity.

4,500,000 Allegheny County, Pa., road, bridge and park bonds, purchased by an account managed by Lazard Freres & Co. of New York as 2s at a price of 102.229, a basis of about 1.83%. Due serially from 1942 to 1971, incl., and reoffered to yield from 0.20% to 2%, according to maturity.

4,252,614 Minneapolis, Minn., refunding and new capital bonds taken by the National City Bank of New York and associates as 1½s and 2s, at an average price of 100.04. Due serially from 1942 to 1961, incl., and reoffered at prices to yield from 0.30% to 2%, according to coupon rate and date of maturity.

3,108,000 Los Angeles, Calif., water and power refunding revenue bonds awarded to a syndicate headed by Lehman Brothers of New York and associates, as 1½s, 2s and 3s, at a price of 100.01, a net interest cost of about 2.05%. Due serially from 1942 to 1958, incl., and reoffered to yield from 0.30% to 2.20%, according to coupon rate and date of maturity.

2,272,000 Rochester, N. Y., bonds awarded to a group headed by Lehman Bros. of New York as 1.10s, at a price of 100.33, a basis of about 1.03%. Due serially from 1942 to 1950, incl., and reoffered to yield from 0.20% to 1.15%, according to maturity.

1,950,000 St. Charles County, Mo., 2½% toll bridge revenue refunding bonds were publicly offered by G. H. Walker & Co. of St. Louis. Due June 30, 1956, and callable in advance of that date as provided for in the indenture.

1,600,000 Orleans Levee District, La., refunding bonds sold to a group headed by R. W. Pressprich & Co. of New York as 2s, 2½s and 3s, at par, a net interest cost of about 2.74%. Due from 1963 to 1966, incl., and reoffered at prices of 92, 101.75 and 104.50, depending on the rate of interest borne by the bonds.

1,591,000 Broward County Special Tax School Districts, Fla., 4% refunding bonds, purchased by B. J. Van Ingen & Co., Inc., New York, and associates, at a price of 102, a basis of about 3.82%. Due serially from 1942 to 1970, inclusive.

1,052,000 Birmingham District Housing Authority, Ala., series A housing bonds, awarded to a syndicate headed by Goldman, Sachs & Co. of New York at interest rates ranging from 2¼% to 3¼% at a price of par, a net interest cost of about 2.476%. Due serially from 1941 to 1956, inclusive.

1,000,000 Maine (State of) "war" bonds, issued for State defense purposes, were sold to a group composed of Dick & Merle-Smith, Kean, Taylor & Co. and Equitable Securities Corp., all of New York, as 1½s, at 100.109, a basis of about 1.23%. Due yearly from 1942 to 1961, incl., and subject to call Nov. 1, 1946, or on any subsequent interest payment date. Reoffered to yield from 0.20% to 1.35%, according to maturity.

1,000,000 Tennessee (State of) bonds awarded as 1½s and 2¼s to Phelps, Fenn & Co., New York, and associates, at 100.067, a net interest cost of about 1.79%. The \$855,000 1½s due in 1956 were reoffered at a price of par, and the \$145,000 2¼s maturing in 1950 were priced to yield 1.50%.

DIVIDEND CHANGES IN APRIL

Dividend declarations in April were largely of a favorable nature. The following list, divided into two sections, namely, "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

FAVORABLE CHANGES

Acme Wire Co.—Dividend of 50c. a share, payable May 15 on the common stock. This compares with a distribution of 30c. a share made on Feb. 15, last.

(J. D.) Adams Mfg. Co.—Dividend of 20c. a share was paid May 1, on the common stock and compared with a previous regular quarterly payment of 15c. a share.

Allied Kid Co.—Extra dividend of 10c. a share, in addition to a regular quarterly dividend of 20c. a share will be paid on May 15, next.

Altorfer Bros. Co.—Dividend of \$1 a share, payable May 15 on the \$3 convertible preference stock of no par value. A distribution of \$1.50 a share was paid on April 1, last.

American Air Filter Co.—Dividend of 50c. a share was paid April 5, on the common stock. This compared with \$1 paid on Dec. 14, last and 22c. on Oct. 26, last.

American Car & Foundry Co.—A quarterly dividend of \$1.75 a share was paid April 19, on the 7% non-cumulative preferred stock. The last previous distribution amounted to \$2.50 a share and was made on April 23, 1938.

American Wringer Co.—Dividend of 15c. a share was paid May 1 on the common stock. A dividend of 25c. a share was paid on Dec. 20, 1940, and previous to that one was distributed in 1936.

Appleton Co.—Dividend of 50c. a share on the new common stock was paid on May 1. An initial dividend of 25c. was paid on the larger amount of common shares now outstanding on Feb. 1, last. Stock was split up on a three-for-one basis. Dividends totaling \$4.25 a share were paid on the old common stock.

Artloom Corp.—Dividend of 12½c. a share, payable May 10, on the common stock. A dividend of 25c. a share was paid on Jan. 31, last, representing the first common dividend paid since 1930.

Bloomington Bros.—Dividend of 20c. a share was paid April 25 on the common stock. Previously regular quarterly dividends of 18¾c. a share were distributed.

Bourne Mill—Dividend of 60c. a share was paid May 1, last, on the common stock and compares with distribution of 50c. paid on Feb. 1, last.

Buffalo Ankerite Gold Mines, Ltd.—Dividend at the rate of 10c. a share was paid May 6 in Canadian funds on the outstanding capital stock. A distribution of 6c. was made on Aug. 2, last.

Celotex Corp.—Extra dividend of 12½c. a share and a regular quarterly dividend of 25c. a share on the common stock. The regular dividend was paid on May 1 and the extra dividend will be distributed on May 10, 1941.

Central Paper Co.—Extra dividend of 20c. a share in addition to the regular quarterly dividend of 15c. a share, both payable June 2, on the common stock.

Chesapeake-Camp Corp.—Initial dividend of 37½c. a share was paid May 1 on the common stock.

Colt's Patent Fire Arms Mfg. Co.—Dividend of \$1 a share was paid May 1 on the common stock. This compares with a regular quarterly dividend of 50c. a share paid on March 31, last.

Commercial Alcohols, Ltd.—Dividend of 15c. a share was paid May 1 on the common stock. Distributions of 10c. a share were made on May 1, 1940, and on May 15, 1939.

Commonwealth Petroleum Corp.—Dividend of two cents a share on the common stock, payable June 2. This will be the first dividend paid in some time.

Consolidated Lobster Co.—Extra dividend of 30c. a share and a regular quarterly dividend of 5c. a share were paid April 30, on the common stock.

Corporate Investors, Ltd.—Extra dividend of three cents a share in addition to the regular quarterly dividend of five cents a share on the class A stock, both payable May 15.

(W. H.) Davey Steel Co.—Dividend of 15c. a share was paid April 1, on the common stock. A dividend of 50c. was paid on Dec. 10, 1940 and a previous distribution of 20c. was made on Dec. 20, 1937.

De Havilland Aircraft Co., Ltd.—Extra dividend of 2½% in addition to one of 10% on the common shares was paid April 1.

Domestic Finance Corp.—Extra dividend of 10c. a share and a regular quarterly dividend of 35c. a share on the common stock, both become payable May 1.

Dominion Oilcloth & Linoleum, Ltd.—Extra dividend of 10c. a share and a regular quarterly dividend of 30c. a share were paid April 30, last, on the common stock.

Esquire, Inc.—Dividend of 30c. a share was paid April 26, on the common stock. A distribution of 10c. was made on Oct. 9, 1940.

Fuller Mfg. Co.—Dividend of 12½c. a share was declared on the common stock, payable May 10.

General American Oil Co. of Texas—Initial dividend of 10c. a share was paid April 1 on the common stock.

Gisholt Machine Co.—Dividend of 25c. a share was paid April 30, on the common stock. Initial dividend of 35c. a share was paid on Dec. 16, last.

Golden Cycle Co.—Dividend on the common stock increased from 50c. a share to 75c. a share, payable June 10, next.

Halle Bros. Co.—Dividend of 35c. a share was paid April 30, last, on the common stock. A distribution of 25c. a share was made on this issue on April 30, 1940.

Haskelite Mfg. Corp.—Dividend of 25c. a share was declared on the common stock payable May 15. An initial distribution of 15c. a share was made on Feb. 7, last.

Helena Rubinstein, Inc.—Dividend of 50c. a share was paid May 1, on the common stock. This compared with 25c. a share paid on Feb. 3, last and on Dec. 2, 1940.

Holly Sugar Corp.—Dividend of 25c. a share was paid May 1, last, on the common stock. This represented the first distribution made on the issue, since December, 1938.

Holophane Co., Inc.—Dividend of 65c. a share on the common stock, payable June 2. A distribution of 35c. a share was made on March 1, last.

Incorporated Investors—Dividend of 17c. a share was paid April 30, and compares with 15c. a share paid previously.

Inter-Island Steam Navigation Co., Ltd.—Dividend of 25c. a share was paid March 25, last, and compares with 50c. distributed on Dec. 26, 1940 and 20c. in the three preceding quarters.

Interlake Iron Corp.—Dividend of 25c. a share on the common stock, payable May 16. This will be the first dividend paid since Dec. 23, 1937, when a similar amount was distributed.

(F. & R.) Lazarus Co.—Dividend of 35c. a share was paid April 25 on the common stock. Previously regular quarterly dividends of 25c. a share were distributed.

Libby, McNeill & Libby—Dividend of 35c. per share on the \$7 par common shares, payable May 31. Dividend of 50c. was paid on Aug. 15, last, this latter being the first payment made on these shares, and the first common dividend paid since October, 1937 when \$1.40 per share was paid on the old no par common stock.

Lindsay Light & Chemical Co.—Dividend of 20c. a share, payable May 15 on the common stock. Previously regular quarterly dividends of 15c. a share were distributed.

Lunkenheimer Co.—Dividend of 50c. a share, payable May 15 on the common stock. Dividends of 25c. were paid on March 20, last.

Madison Square Garden Corp.—Dividend on the no par value common stock increased from 25c. a share to 35c. a share, payable May 21.

Magazine Repeating Razor Co.—Dividend of 25c. a share was paid May 2, on the \$1 common stock. An initial distribution of 15c. was made on Dec. 26, last.

Marshall Field & Co.—Dividend of 20c. a share was paid April 30, on the common stock. Previously regular quarterly dividends of 10c. a share were paid.

(Glenn L.) Martin Co.—Dividend of \$1.50 a share, payable June 2, next, on the common stock. This compares with \$1 paid on Dec. 24 and July 19, 1940, and on Dec. 21, 1939, the latter being an initial dividend.

McGraw Electric Co.—Dividend of 50c. a share was paid May 1, on the common stock. Previously regular quarterly dividends of 25c. a share were distributed.

Merchants & Manufacturers Securities Co.—Extra dividend of 5c. a share and a dividend of 20c. a share on the class A and B common stocks, all were paid on April 15, last. Dividends of 10c. a share were paid on these issues on Oct. 15 and April 15, 1940.

Mid West Rubber Reclaiming Co.—Dividend of 50c. a share was paid May 1 on the \$5 par common stock. A distribution of 25c. was made on Feb. 1, last.

Mutual Investment Fund—Initial dividend of 10c. a share on the income shares was paid on April 15, last.

National Chemical & Mfg. Co.—Extra dividend of 10c. a share on the common stock, payable June 16, next.

National Manufacturers & Stores Corp.—Initial dividend of \$1.25 a share was paid April 15 on the class A stock.

New Bedford Gas & Edison Light Co.—Dividend of \$1 a share was paid April 15 on the common stock. Distributions of 95c. a share were paid on Jan. 15 and Oct. 15, last.

New Jersey Zinc Co.—Dividend of \$1 a share on the common stock, payable June 10. This compares with 50c. a share paid on March 10, last.

Newport News Shipbuilding & Dry Dock Co.—Dividend of 50c. a share, payable June 2. This compares with 40c. a share paid on March 3, last.

Nonquitt Mills—Dividend of \$1 a share payable May 14 on the common stock. A dividend of 75c. a share was paid on March 4, last.

Northern Pipe Line Co.—Dividend of 50c. a share, payable June 2, on the common stock. This compares with payments of 40c. a share made on Dec. 2 and June 1, 1940.

Northwest Bancorporation—Dividend of 20c. a share, payable May 26 on the common stock. Dividends of 10c. a share were paid on Nov. 25 and on May 25, 1940.

Purolator Products, Inc.—Initial dividend of 10c. a share was paid May 1, on the common stock.

Raymond Concrete Pipe Co.—Extra dividend of 25c. a share and a regular quarterly of like amount were paid May 1, on the common stock.

Railway & Light Securities Co.—Dividend of 10c. a share was paid May 1, on the no par value common stock. The above distribution was in addition to a payment of 40c. a share made on Dec. 27, last.

Savage Arms Corp.—Dividend of \$1.50 a share, payable May 19 on the common stock. This compares with 75c. a share paid on March 13.

Seaboard Surety Co.—Dividend of 50c. a share was declared on common, payable May 15, next. A distribution of 40c. a share was made on this issue on May 15, 1940.

Shuron Optical Co., Inc.—Dividend of 35c. a share was paid April 1, last on the common stock. This compared with 50c. paid on Dec. 27, last, and 25c. on Sept. 16 and April 22, 1940.

South Bend Lathe Works—Dividend of 75c. a share, payable June 2, on the common stock. Previously regular quarterly dividends of 50c. a share were distributed.

Southington Hardware Co.—Dividend of 25c. a share was paid May 1, on the common stock. This compares with a distribution of 12½c. a share made on Jan. 28, last.

Standard Silica Corp.—Dividend of 15c. on share was declared on common, payable May 15, next. Dividends of 10c. a share were paid on Feb. 15, last.

Swan Finch Oil Corp.—Dividend of 25c. a share, payable May 15 on the common stock. This compares with 10c. a share distributed on Dec. 18, 1940.

United Aircraft Products, Inc.—Dividend of 50c. a share on the full shares of common stock and a dividend of 16 2-3c. a 1-3 share of fractional shares of common stock, both are payable June 2. Dividends of 10c. a share were paid on common in March, 1940.

United Specialties Co.—Extra dividend of 35c. a share and a regular quarterly dividend of 15c. a share were declared, payable May 28 on the common and the class "B" common stock.

Vanadium Alloys Steel Co.—Dividend of \$1.25 a share, payable June 2 on the common stock. A distribution of \$1 a share was made on March 3, last.

Vanadium Corp. of America—Dividend of 25c. a share was paid May 5, on the common stock. This payment was in addition to a distribution of \$1.50 a share made on Dec. 14, 1940.

Western Breweries, Ltd.—Initial dividend of 10c. a share was paid April 25 on the common stock.

West Point Mfg. Co.—A dividend of 90c. a share was paid May 1 on the \$20 par common stock. Distributions of 60c. were paid on Feb. 1, last and 30c. a share on Nov. 1, 1940.

Whiting Corp.—Dividend of 40c. a share was paid April 25 on the common stock. Dividends of 20c. were paid on Nov. 15 and on May 15, 1940.

(L. A.) Young Spring & Wire Corp.—Dividend of \$1 a share was paid April 25, on the common stock. This compared with a distribution of 50c. a share made on Aug. 29, last.

Zeller's, Ltd.—Initial quarterly dividend of 20c. a share was paid May 1, on the common stock.

UNFAVORABLE CHANGES

Fort Street Union Depot Co.—Dividend of \$2 a share was paid April 1, last on the common stock. Previously regular semi-annual dividends of \$2.75 a share were distributed.

Malden Electric Co.—Dividend of \$1.10 a share was paid April 12 on the common stock. A distribution of \$1.25 a share was made on Jan. 14, last.

Mandel Brothers, Inc.—Dividend of 25c. a share was paid April 18, on the common stock. This compared with 50c. paid on Dec. 27 and on March 27, 1940.

Mid-West Refineries, Inc.—Dividend of 5c. a share was paid April 5, on the \$1 par common stock. This compared with 10c. a share paid in the four preceding quarters.

Quarterly Income Shares, Inc.—Dividend of 15c. a share was paid May 1, 1941 on the common stock. Previously regular quarterly dividends of 20c. a share were distributed.

Shaler Co.—Dividend of 10c. a share were paid April 1, last. Extra of 20c. and a regular dividend of 20c. were paid on Dec. 31, last.

Thatcher Mfg. Co.—Action on the payment of a dividend on the common shares referred at this time. A regular quarterly dividend of 25c. a share was paid on Dec. 16, last.

United Corp. (Del.)—Directors at their meeting held April 7 failed to take any action regarding payment of a dividend on the \$3 cumulative preference stock at this time. Regular quarterly dividend of 75 cents per share was paid on Jan. 28, last.

No action by directors on the company's preferred dividend was in line with expectations, and in conformance with the requirements of the statutes of Delaware under which the company is incorporated.

COURSE OF THE STOCK MARKET DURING APRIL

The rallying tendency which developed in stock prices at the middle of February was carried over into the first four trading days of April. But at this point the advancing trend was abruptly halted and weakness appeared so emphatically as to drag prices downward, in the succeeding two and a half weeks, by approximately 6 1-3 points. A measure of stability was attained in the closing days of the month at a level fractionally above the low reached on the move. In spite of the declining tendency, the market was not able to break out of the rut of dullness into which it has fallen in recent months. For the third consecutive month the market was without a single trading day in the which volume amounted to as much as 1,000,000 shares.

When the month opened the stock market was still basking in the sunlight of strength cast upon it by the naval victory obtained by the British fleet over Italian warships on March 28. But while the market was in the midst of capitalizing on this news the peril of Yugoslavia and Greece was increasing. In fact, at dawn on April 6 the armed might of Germany was loosed upon these two Balkan nations. From the outset the battle went badly for Yugoslavia and Greece, and in the stock market here the modicum of strength was

displaced by drastic weakness. In the week preceding Easter stock prices slumped 4.09 points, according to the index of the New York "Times," and in the succeeding week a further recession of 1.29 points was recovered. Yugoslav resistance to the German forces collapsed in less than two weeks after the conflict began and the tides of war in Greece were clearly not running in favor of the Allies. But the defeat of the Allies in the Balkans was apparently discounted in the stock market by the time the Yugoslav troops laid down their arms, with the result that over the last nine trading days of the month prices held to a fairly even keel.

For the month as a whole, the stock average showed a decline of 4.39 points, the most considerable drop since the previous May. The low for the month—83.57 on April 23—was the lowest point for the average since June 10, 1940, or just before the fall of France. The decline in the average for the first four months of 1941 amounted to 10.07 points.

Transactions on the New York Stock Exchange totaled 11,185,760 shares, a gain of 1,061,736 shares from the March total of 10,124,024 shares. It was the smallest volume for an April since 1918, with turnover on only five days exceeding 500,000 shares. The transactions for the first four months, amounting to 43,591,939, were likewise in the smallest volume since 1918. Among the industrial shares, the oils bore up best in the selling movement and were able to show a fractional advance for the month. Manufacturing, utility, steel, copper, motor, railroad equipment and store stocks however, were inclined to sag rather sharply.

The domestic news was scarcely less favorable than the international news for the stock market in April. Trade and industry were caught in a vise, one of whose jaws was labor strikes and the other an extension of the governmental controls over business. Some of the old strikes were settled in April, notably that of Allis-Chalmers, which had been in progress since Jan. 22. A strike was called at the Ford Motor Co. plants on April 1, causing a shutdown of operations, and it was 10 days before an agreement was reached. Toward the end of the month strikes were threatened at plants of General Motors Corp. Most serious of all, though, was the soft coal strike, which threw nearly 90% of the country's bituminous mining capacity into idleness for the entire month. Coal shortages caused declines in activity in several important industries, particularly in steel mill operations, where a loss of about 5½ points in the rate was suffered. When the major steel producers granted wage increases of 10 cents an hour, the threat of a strike in that industry was removed.

The further extension of governmental control took the form of the creation by President Roosevelt on April 11 of a price-control agency to be known as the Office of Price Administration and Civilian Supply. Leon Henderson, head of the Price Stabilization Division of the National Defense Advisory Commission, was appointed director of the new agency. The first major action by the new agency was the issuance of an order on April 16 freezing steel prices at levels prevailing during the first quarter of this year. The onerousness of this order lay in the fact that it was issued two days after United States Steel and Bethlehem Steel agreed to the wage increase of 10 cents an hour and so prevented them, as well as other steel producers, from reimbursing themselves for the increased outlays on wages they have assumed. Thus the industry, with its profits already severely reduced by the defense taxes, was required to submit to a further increase in costs without any offsetting increase in the price of their products. Official disclosure of the new tax plans of the Treasury came on April 24 when Treasury tax experts appeared before a joint committee hearing and appealed for upward revisions in the excess profits taxes, corporation surtaxes, excise and luxury taxes, liquor and tobacco taxes.

As to the fluctuations in individual stocks, Allied Chemical & Dye opened Apr. 1 at 154½, climbed to 157½ on Apr. 4, then moved down to 146 on Apr. 30 to close at that figure. American Telephone & Telegraph opened at 161 on Apr. 1, moved up fractionally to 162¼ on the same day, then shot downward to 150 on Apr. 30 and closed without change. Consolidated Edison Co. of N. Y. opened at 21 Apr. 1 and touched its high point at 21½ the same day; its low point of the month was reached on Apr. 22 at 19 and it closed the month on Apr. 30 below its opening price at 19¾. General Electric opened at 32¼ on Apr. 1, advanced to 33½ on Apr. 3, then reacted to 28¾ on Apr. 30 and ended the month a trifle improved at 28¾ the same day. United States Steel opened Apr. 1 at 57, advanced to 58¾ on Apr. 4, then slumped to 49¾ on Apr. 21 and recovered to 51½ at the close on Apr. 30. Steel preferred sold at 123½ on Apr. 1, then declined to 118¼ on Apr. 21, picked up ground and closed on Apr. 30 at 120. Westinghouse Elec. & Mfg. opened Apr. 1 at 95, moved forward to 96¾ on Apr. 4, followed by a sharp drop to 88 on Apr. 30, closing the month unchanged. In the railroad list, Atchison Topeka & Santa Fe opened Apr. 1 at 25¾, rose to 28 on Apr. 3, slumped to 24½ on Apr. 14 and closed with improvement Apr. 30 at 26½. Baltimore & Ohio touched its low point of the month Apr. 19 at 3¾ and its high point Apr. 4 at 4¼; it closed a trifle off at 3½ on Apr. 30 from its opening sale of 3¾ on Apr. 1. Chesapeake & Ohio opened Apr. 1 at 40¾, extended its price level to 40¾ on Apr. 5, then receded to 37¾ on Apr. 23 and closed without change on Apr. 30. Delaware & Hudson touched its low point Apr. 19 at 9½ after opening the month on Apr. 1 at 10¾; its peak of the month was

reached on Apr. 4 at 11 1/4 and it closed Apr. 30 at 10 1/4, fractionally off from its opening sale. New York Central reached its top figure Apr. 4 at 14 3/8, its low point of the month Apr. 22 at 11 3/8; it closed Apr. 30 at 11 1/8, somewhat below its opening sale of 13 1/8 on Apr. 1. Southern Pacific opened Apr. 1 at 9 7/8, dropped fractionally to 9 3/8 on Apr. 9; on Apr. 29 it reached its high point at 11 5/8 and subsequently closed fractionally lower on Apr. 30 at 11. Northern Pacific, after opening at 6 3/8 Apr. 1, improved to 7 1/8 on Apr. 4, then reacted to 5 1/4 on Apr. 19 and closed the month on Apr. 30 at 6 1/4, slightly off from its opening sale. Union Pacific touched its high point of the month Apr. 4 at 80 3/4 and its low point at 76 on Apr. 18; recovery marked its close on Apr. 30, when it sold at 78 3/4, 1 1/4 points above its opening sale.

Bond transactions on the New York Stock Exchange totaled \$209,471,000 par value, as against \$214,382,000 in March and \$165,116,000 in April, 1940. Domestic corporation bonds were little changed in price in April, the better relative showing of bonds than stocks being attributable to the tax situation. While interest on corporate bonds is chargeable against income before deduction of taxes, dividends on stocks are payable out of net income after deduction of taxes. The high, and rising, scale of corporate income taxes has thus militated against the stock market but has brought new demand into the bond market, especially for the medium grade issues. Foreign bond prices, however, responding to the spread of the war in the Balkans, declined 2.61 points, their sharpest drop since July, 1940.

In the following table we indicate the range for the current month of 10 each of the more active foreign, railroad and industrial bonds:

Bonds	April 1 Opening Price	Range During April, 1941		April 30 Closing Price
		Lowest	Highest	
Foreign Governments—				
Argentine 4s.....Feb. 1972	61	59 1/4 Apr. 26	61 1/4 Apr. 2	60 3/4
Brazil 6 1/2s of 1926.....1957	16	15 1/4 Apr. 2	16 1/4 Apr. 9	16 1/4
Buenos Aires 4 1/8-4 1/8s.....1977	47 1/2	45 Apr. 9	48 Apr. 28	46 3/4
Canada gold 5s.....1952	100 3/4	99 1/4 Apr. 9	101 1/4 Apr. 30	101 1/4
Cuba 4 1/2s.....1977	51 1/2	51 1/4 Apr. 2	55 1/4 Apr. 30	55 1/2
German (Govt) 5 1/2s stpd.....1952	8 1/4	8 Apr. 4	11 1/4 Apr. 18	10
Italian Public Utility 7s.....1952	21	20 Apr. 7	25 1/4 Apr. 29	22
Japanese Govt 6 1/2s.....1954	65	58 1/4 Apr. 26	65 3/4 Apr. 3	62 3/4
Peru 6s.....1960	21	6 3/4 Apr. 16	7 Apr. 24	6 1/2
Uruguay 3 3/4-4 1/8s extl readj '79	42 1/2	40 Apr. 8	43 Apr. 2	42 1/4
Railroads—				
Atch Top & S Fe gen 4s.....1955	109	107 1/4 Apr. 16	109 1/4 Apr. 23	108 3/4
Balt & Ohio con 4 1/2s.....1960	28 1/4	23 1/4 Apr. 9	30 1/4 Apr. 3	28 1/4
Boston & Maine 5s ser A C.....1967	75	75 Apr. 15	78 1/4 Apr. 8	75
Erie 5s series 1927.....1967	23 1/4	21 1/4 Apr. 14	25 1/4 Apr. 3	23 1/4
Missouri Pacific 5s series F.....1977	24 1/2	21 1/4 Apr. 9	25 1/4 Apr. 29	24
New York Central 4 1/2s.....2013	60 1/2	55 1/4 Apr. 19	62 Apr. 4	59 1/4
N Y Chic & St Louis 4 1/2s.....1978	62 1/2	58 1/4 Apr. 19	64 1/4 Apr. 29	62 1/4
Northern Pacific 6s series B.....2047	67 1/2	64 1/4 Apr. 9	70 Apr. 28	69
Southern Pacific 4 1/2s.....1969	50 1/2	46 1/4 Apr. 9	53 1/4 Apr. 29	52 1/2
Southern Ry 4s.....1958	63	59 1/4 Apr. 16	64 3/4 Apr. 3	63 1/4
Industrial—				
Allegheny Corp 5s stpd.....1950	59 1/2	54 1/4 Apr. 15	60 Apr. 1	56
Bethlehem Steel 3 1/2s.....1952	105 1/2	105 1/4 Apr. 18	108 Apr. 3	105 1/4
Commonwealth Edison 3 1/2s.....1958	113 1/2	111 Apr. 12	113 1/4 Apr. 1	112 1/4
Internat Tel & Tel 5s.....1955	47	41 Apr. 9	47 3/4 Apr. 2	43
Montana Power 3 1/2s.....1966	104 1/2	104 1/4 Apr. 8	105 1/4 Apr. 2	105 1/4
Portland Gen Electric 4 1/2s.....1960	83 1/2	80 1/4 Apr. 16	84 Apr. 4	81 1/4
Republic Steel 4 1/2s B.....1961	103 1/4	102 1/4 Apr. 18	104 Apr. 3	103 1/4
Shell Union Oil 2 1/2s.....1954	97	95 Apr. 12	97 1/4 Apr. 30	97
Third Ave Ry adj 5s.....1960	19 1/2	17 1/4 Apr. 30	20 Apr. 4	17 1/2
Youngstown Sheet & Tube 4s.....1948	102 1/2	101 1/4 Apr. 16	103 3/4 Apr. 4	102

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

	1941	1940	1939	1938
Month of April—				
Stock sales—Number of shares.....	11,185,760	26,695,690	20,246,238	17,119,104
Bond sales (par value).....	\$ 13,089,000	\$ 21,246,000	\$ 21,949,000	\$ 18,750,000
Railroad and miscellaneous.....	194,885,000	139,547,000	93,396,000	102,133,000
Foreign government.....	13,089,000	21,246,000	21,949,000	18,750,000
U. S. Government.....	1,497,000	4,323,000	7,459,000	18,832,000
Total bond sales.....	209,471,000	165,116,000	122,804,000	139,715,000
Jan. 1 to April 30—				
Stock sales—Number of shares.....	43,591,939	72,427,478	83,865,085	78,792,899
Bond sales (par value).....	\$ 715,960,000	\$ 470,475,000	\$ 461,517,000	\$ 453,525,000
Railroad and miscellaneous.....	54,682,000	81,448,000	93,604,000	87,801,000
Foreign government.....	7,845,000	13,733,000	31,800,000	61,324,000
U. S. Government.....	7,845,000	13,733,000	31,800,000	61,324,000
Total bond sales.....	778,487,000	565,656,000	586,921,000	602,650,000

VOLUME OF BUSINESS ON THE CURB EXCHANGE

	1941	1940	1939	1938
Month of April—				
Stock sales—Number of shares.....	1,849,042	6,266,492	3,497,684	2,903,850
Bond sales (par value).....	\$ 24,824,000	\$ 30,709,000	\$ 29,679,000	\$ 25,414,000
Domestic.....	256,000	159,000	334,000	510,000
Foreign government.....	218,000	935,000	713,000	515,000
Foreign corporate.....	218,000	935,000	713,000	515,000
Total bond sales.....	25,298,000	31,803,000	30,726,000	26,439,000
Jan. 1 to April 30—				
Stock sales—Number of shares.....	8,579,027	16,759,004	15,157,889	14,426,901
Bond sales (par value).....	\$ 93,644,000	\$ 118,512,000	\$ 160,655,000	\$ 101,902,000
Domestic.....	676,000	835,000	1,822,000	2,536,000
Foreign government.....	1,033,000	2,608,000	2,356,000	2,391,000
Foreign corporate.....	1,033,000	2,608,000	2,356,000	2,391,000
Total bond sales.....	95,253,000	121,955,000	164,833,000	106,829,000

THE MONEY MARKET IN APRIL

Largely owing to payments for a note issue of the Reconstruction Finance Corporation, excess member bank reserves, during the week ending April 23, fell to \$5,760,000,000, the lowest figure since March 1940, and representing a decrease of \$500,000,000 for the week. Although in the following

week a small recovery was shown, the total loss in excess reserves during the five weeks ended April 30, amounted to \$240,000,000. Other factors tending to diminish the excess reserve position, were the continued increase in the amount of money in circulation, and the progressive rise in deposits. No doubt is felt, however, that the recent decline in excess reserves is of a more or less temporary nature, and will, at least in part, be obliterated as Treasury disbursements will result in reducing deposits in the Reserve banks. Reflecting the steady increase in industrial and general business activities, commercial borrowing made a further substantial gain during the month, and a new high figure was also reached by adjusted demand deposits of the reporting banks. Government financing, in addition to completing the Treasury's plans for the issuance of new United States Savings Bonds and Stamps, concerned the offering, on April 9, of two series of notes of the RFC, one bearing 7/8% interest and maturing Oct. 15, 1942, and the other bearing 1 1/8% interest and maturing July 15, 1943. In all, \$644,292,000 were allotted on these two issues. In addition, five weekly bill issues of \$100,000,000 each were floated, to replace similar maturities. Gold imports during the five weeks ended April 23, as reported by the Department of Commerce, totaled \$177,100,000, of which amount \$132,200,000 came from South Africa, \$16,800,000 from Canada, \$11,000,000 from Australia, \$5,200,000 from Colombia, \$4,100,000 from the Philippines, \$1,200,000 from Mexico and \$1,100,000 from Peru. The gold stock of the country increased about \$140,000,000 during the month, and on April 30 reached the new peak of \$22,505,000,000. Discount holdings of the 12 Reserve banks increased from \$1,298,000 March 26 to \$1,918,000 April 30, while industrial advances receded from \$7,957,000 March 26 to \$7,549,000 April 30. Total member bank reserves rose from \$13,632,769,000 March 26 to \$13,979,130,000 April 16, but subsequently fell to \$13,523,857 April 30. Money rates revealed the same irregular trend as was shown in the previous month; while average rates on the 91-day bill issues continued their stiffening course, from 0.065% to 0.097%, average yields on 3-5 year Treasury bonds receded from 0.50% to 0.49%, and those on long-term Treasury bonds from 2.09% to 2%. On the New York Stock Exchange the rate for call money remained unchanged at 1%.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

	Low	High	Renewal		Low	High	Renewal
Apr. 1---	1	1	1	Apr. 16---	1	1	1
Apr. 2---	1	1	1	Apr. 17---	1	1	1
Apr. 3---	1	1	1	Apr. 18---	1	1	1
Apr. 4---	1	1	1	Apr. 19---	1	1	1
Apr. 5---	1	1	1	Apr. 20---	Saturday	Sunday	
Apr. 6---	1	1	1	Apr. 21---	1	1	1
Apr. 7---	1	1	1	Apr. 22---	1	1	1
Apr. 8---	1	1	1	Apr. 23---	1	1	1
Apr. 9---	1	1	1	Apr. 24---	1	1	1
Apr. 10---	1	1	1	Apr. 25---	1	1	1
Apr. 11---	1	1	1	Apr. 26---	Saturday	Sunday	
Apr. 12---	1	1	1	Apr. 27---	1	1	1
Apr. 13---	1	1	1	Apr. 28---	1	1	1
Apr. 14---	1	1	1	Apr. 29---	1	1	1
Apr. 15---	1	1	1	Apr. 30---	1	1	1

Time loan rates on security collateral continued to be quoted nominally at 1 1/4 cents for 60-day and 90-day loans, and at 1 1/2% for loans running from 120 to 180 days. In view of the extremely small volume of trading in securities, practically no demand for new borrowing developed, and, as for some time past, transactions were confined to the occasional renewal of existing loans.

DAILY RECORD OF TIME LOAN RATES

	Rates on Mixed Collateral					
	30 Days	60 Days	90 Days	4 Months	5 Months	6 Months
Apr. 1---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 2---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 3---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 4---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 5---	1 1/4	1 1/4	1 1/4	Satur day		
Apr. 6---	1 1/4	1 1/4	1 1/4	Sun day		
Apr. 7---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 8---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 9---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 10---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 11---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 12---	1 1/4	1 1/4	1 1/4	Satur day		
Apr. 13---	1 1/4	1 1/4	1 1/4	Sun day		
Apr. 14---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 15---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 16---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 17---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 18---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 19---	1 1/4	1 1/4	1 1/4	Satur day		
Apr. 20---	1 1/4	1 1/4	1 1/4	Sun day		
Apr. 21---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 22---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 23---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 24---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 25---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 26---	1 1/4	1 1/4	1 1/4	Satur day		
Apr. 27---	1 1/4	1 1/4	1 1/4	Sun day		
Apr. 28---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 29---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2
Apr. 30---	1 1/4	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2

Commercial paper was again offered in somewhat larger amounts, but the continued active investment demand absorbed the available supply without difficulty. Prevailing rates for average grade prime three to six month commercial paper remained at the range of $\frac{1}{2}$ to $\frac{5}{8}$ %, while less known names on same maturities continued to be quoted at $\frac{3}{4}$ %. Under date of April 17, the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of \$263,300,000 of open market commercial paper outstanding on March 31 compared with \$240,700,000 on Feb. 28, and \$233,100,000 at the close of March 1940.

RATES FOR MONEY AT NEW YORK

	Week Ended—				
	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3
Call loans on Stock Exchange:					
Range for week (mixed & ind. coll.)	1@1	1@1	1@1	1@1	1@1
Week's average (mixed & ind. coll.)	1	1	1	1	1
Time loans (mixed & indus. collateral):					
Thirty days	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Sixty days	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Ninety days	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Four months	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Five months	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Six months	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Commercial paper:					
Double and single names:					
Prime 4 to 6 months	5/8@3/4	5/8@3/4	5/8@3/4	5/8@3/4	5/8@3/4
Good 4 to 6 months	5/8@3/4	5/8@3/4	5/8@3/4	5/8@3/4	5/8@3/4

Trading in bankers' acceptances remained dull, with the demand continuing to exceed available offerings by a considerable margin. Outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, issued April 14, aggregated \$217,312,000 March 31, as against \$211,865,000 Feb. 28, and \$229,705,000 March 30, 1940. Import bills increased from \$118,567,000 Feb. 28 to \$120,229,000 March 31, export bills from \$18,383,000 to \$23,993,000, whereas domestic warehouse credits receded from \$31,408,000 to \$30,486,000, and bills based on goods stored in or shipped between foreign countries from \$25,932,000 to \$24,733,000. Accepting banks held bills in the total amount of \$170,052,000, whereof \$107,433,000 represented own bills, and \$62,619,000 bills of others. Rates for bankers' acceptances were unchanged at $\frac{1}{2}$ % bid and 7-16% asked for 30-day, 60-day and 90-day bills, at 9-16% bid and $\frac{1}{2}$ % asked for 120-day bills, and at $\frac{5}{8}$ % bid and 9-16% asked for bills running 150 and 180 days.

PRIME BANKERS' ACCEPTANCES

April	Call Loans Secured by Acceptances	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
2	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
3	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
4	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
5	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
6	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
7	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
8	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
9	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
10	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
11	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
12	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
13	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
14	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
15	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
16	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
17	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
18	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
19	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
20	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
21	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
22	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
23	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
24	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
25	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
26	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
27	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
28	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
29	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16
30	-----	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	1/2 a 7/16	5/8 a 7/16	5/8 a 7/16

RETURNS OF THE FEDERAL RESERVE BANKS—
BROKERS' LOANS IN NEW YORK CITY

The noteworthy changes in the banking position in April were the further recession in excess reserves of member banks and successive new high levels for reporting member banks' loans and investments.

For the five-week period from March 26 to April 30 surplus reserves of all member banks decreased \$240,000,000 to a total of \$5,770,000,000. The low point for the period, and since March, 1940, as well, was \$5,760,000,000 on April 23. This latter figure for excess reserves compared with the year's high of \$6,900,000,000 on Jan. 15. The reduction in the volume of excess reserves was chargeable more to the expansion of \$229,000,000 in currency circulation than to any other single factor. Continuing its almost unbroken trend to new record high levels, the amount of currency in use was \$9,071,000,000 on April 30, representing an increase in the 12-month period of \$1,501,000,000. The Eastern demand helped to swell the volume of currency in circulation in April, but, contrary to the experience of other years, there was very little retirement of currency after Easter. The increasing payrolls of industry, the unusually active state of retail trade and the hoarding demand from foreign sources have combined to give currency circulation an unprecedented rise.

Sharing with currency in the responsibility for the decrease in excess reserves were the \$53,000,000 increase in Treasury cash to a total of \$2,283,000,000 and the rise of \$42,000,000 in nonmember deposits and other Federal Reserve accounts to a total of \$2,118,000,000. The shrinkage in actual reserves of member banks in the 5-week period amounted to \$108,912,000, bringing the total down to \$13,523,857,000. In the 9-week period from Feb. 26 to April 30, actual reserves and excess reserves declined \$650,867,000 and \$770,000,000, respectively.

The chief sources from which member banks gained reserves were the \$146,000,000 rise in the gold stock to a total of \$22,505,000,000, a new high; the \$13,000,000 increase in Federal Reserve credit outstanding, the \$14,000,000 upturn in Treasury currency and the \$40,840,000 reduction in Treasury deposits in the Federal Reserve banks to a total of \$865,436,000. The Treasury's deposit balance in the Reserve banks fluctuated widely in April, the huge receipts from the sale of new securities being insufficient to counterbalance the heavy outlays for defense and other purposes. The balance dropped from \$1,044,871,000 on April 2 to \$533,715,000 on April 16 and stood at \$865,436,000 at the close of the month.

While the government securities portfolio of the Federal Reserve Banks was unchanged over the five week period at a total of \$2,184,100,000, the bond portion of the portfolio increased \$29,000,000 to a total of \$1,363,800,000 and Treasury notes decreased \$29,000,000 to the \$820,300,000 mark. Gold certificates held by the Federal Reserve Banks increased \$90,453,000 to a total of \$20,192,732,000. Foreign deposits with the Reserve Banks were \$82,978,000 higher at \$1,251,130,000, but other deposits decreased \$40,517,000 to \$579,092,000. Bills discounted for member banks increased \$620,000 to a total of \$1,918,000.

In the case of the reporting New York City banks, the \$495,000,000 expansion in loans and investments to a new high at \$11,517,000,000 was entirely ascribable to enlargement in their holdings of investments. Total loans decreased \$12,000,000, the \$61,000,000 drop in loans on securities offsetting, with a margin to spare, the \$45,000,000 rise in commercial, industrial and agricultural loans. Seasonal influences, which usually pull down the commercial loan volume in April, succeeded in April of this year only in introducing irregularity into the loan trend. As the month closed, however, the commercial loan volume of these banks, at \$2,109,000,000, was at a new high on the move. As for investments, the reporting New York City banks, in the five weeks to April 30, showed increases of \$159,000,000 in Treasury bills, \$3,000,000 in Treasury notes, \$153,000,000 in Treasury bonds and \$234,000,000 in government guaranteed securities and a decrease of \$42,000,000 in other securities. Demand deposits—adjusted declined \$55,000,000 to a total of \$10,946,000,000.

Loans and investments of the weekly reporting banks in 101 cities, in the five weeks from March 19 to April 23, rose \$703,000,000 to a record high of \$27,546,000,000, with loans up \$117,000,000 and investments up \$586,000,000. Loans to commerce, industry and agriculture were \$95,000,000 higher at \$5,509,000,000, with the \$21,000,000 decline in the week ended April 23 representing the first reduction in the total in 30 weeks. In investments, increases were shown of \$470,000,000 in Treasury bonds, \$346,000,000 in government guaranteed issues and \$18,000,000 in other securities, while Treasury bills and Treasury notes declined \$92,000,000 and \$156,000,000, respectively. Demand deposits—adjusted increased \$576,000,000 to a new high at \$23,762,000,000. Loans to brokers and dealers in securities of the reporting New York City banks—the so-called brokers' loans—declined \$61,000,000 to \$330,000,000, following a \$59,000,000 rise in the previous month. The monthly report of member borrowing issued by the New York Stock Exchange, showed a total of \$382,745,630 loans outstanding as of April 30, which compares with \$412,915,806 on March 31.

COURSE OF STERLING EXCHANGE IN APRIL

Sterling exchange during April continued the trend evident since early in 1940. The free pound declined sharply around the middle of the month and reached the lowest level since August, 1940. In foreign exchange circles the softness of the free pound was ascribed to the steadily diminishing number of buyers who were still able to use that currency in settling old contracts and to the fact that sellers of free sterling were finding difficulty in disposing of their offerings except at marked declines from earlier sale. Throughout the month the market was extremely thin for both free and official sterling. Toward the close of April there was a recovery in the free pound, but the strength of earlier months was not attainable.

As ever since the adoption of official rates for the pound at the outset of hostilities, the London authorities and all countries in any way allied to sterling continued their efforts to conserve sterling and to increase their dollar resources. It was the policy of the British authorities to keep a large part of British foreign trade under strict control by entering agreements whereby all payments were made to "special," "registered," or "sterling area" accounts. Payments involving trade with the sterling area continued to be financed with sterling and did not involve the use of foreign exchange.

(Continued from page 54)

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING APRIL 1941

	<i>Bond Sales</i>	1941	1940	<i>Stock Sales</i>	1941	1940
April		\$209,471,000	\$165,116,000	April	Shares 11,185,760	26,695,696
Jan. 1 to April 30		778,487,000	565,656,000	Jan. 1 to April 30	43,691,939	72,427,478

NOTICE—Cash and deferred delivery sales are disregarded in the month's range unless they are the only transactions of the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

The tables on pages 19 to 40 furnish a complete record of the transactions on the New York Stock Exchange during April, 1941, and the range since Jan. 1. They need no extended introduction, as they are self-explanatory. The tables embrace every security dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

In accordance with the rule adopted by the New York Stock Exchange in 1909, all quotations for interest-paying bonds are at a price to which accrued interest must be added. The exceptions to the rule are income bonds and bonds on which interest is in default. This method of quoting bonds became effective Jan. 2, 1909. Quotations after decimal point represent one or more 32ds of a point.

Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	Price Jan. 2, 1941		PRICES IN APRIL								RANGE SINCE JAN. 1			
						April 1		April 30		Lowest		Highest		Lowest		Highest	
						Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices	
U S GOVERNMENT BONDS																	
10,000	Treasury 4 1/8s	1947-1952	A O	121.23	121.28	119.20	119.24	120.8	120.12	119.18	Apr. 9	120.12	Apr. 23	119.4	Feb. 15	121.26	Jan. 3
1,000	Registered									119.18	Apr. 16	119.18	Apr. 16	119.10	Mar. 14	119.18	Apr. 16
146,000	Treasury 4s	1944-1954	J D	113.23	113.28	112.6	Sale	111.29	112.1	111.30	Apr. 16	112.6	Apr. 1	111.30	Apr. 16	113.18	Jan. 4
	Registered													112.6	Feb. 17	113.6	Jan. 21
7,000	Treasury 3 1/8s	1946-1956	M S	115.19	115.24	113.6	113.10	113.16	113.20	113.10	Apr. 18	113.18	Apr. 21	113.4	Feb. 17	115.7	Jan. 6
	Registered																
2,000	Treasury 3 1/8s	1943-1947	J D	107.24	Sale	106.26	106.28	106.17	106.21	106.18	Apr. 25	106.18	Apr. 25	106.18	Apr. 25	107.25	Jan. 3
	Registered																
36,000	Treasury 3 1/8s	1941	F A	102.18	Sale	101.25	101.28	101.29	Sale	101.21	Apr. 10	101.29	Apr. 30	101.21	Mar. 25	102.18	Jan. 2
	Registered																
28,000	Treasury 3 1/8s	1943-1945	A O	108.5	Sale	107.9	107.11	107.1	Sale	107.1	Apr. 30	107.6	Apr. 10	107.1	Apr. 30	108.6	Jan. 4
2,000	Registered			108.4	Sale	107.1	Sale	107.1	Sale	107.1	Apr. 9	107.4	Apr. 3	107.1	Apr. 9	108.4	Jan. 2
126,000	Treasury 3 1/8s	1944-1946	A O	109.6	Sale	108.6	108.9	108	108.4	108	Apr. 16	108.4	Apr. 2	108	Apr. 15	109.9	Jan. 6
	Registered			109.4	Sale	109.4	Sale	109.4	Sale	109.4	Apr. 16	109.4	Apr. 2	109.4	Jan. 2	109.4	Jan. 2
20,000	Treasury 3 1/8s	1940-1949	J D	112.12	Sale	110.11	110.14	111.3	111.7	110.12	Apr. 2	110.24	Apr. 18	110.11	Feb. 14	112.12	Jan. 10
	Registered			114.17	114.24	112.15	Sale	113.12	113.16	112.15	Apr. 1	113.13	Apr. 21	112.15	Apr. 1	114.9	Jan. 3
22,000	Treasury 3 1/8s	1949-1952	J D	112	112.6	109.25	109.28	110.14	Sale	109.26	Apr. 10	110.19	Apr. 24	109.24	Feb. 18	111.21	Jan. 10
14,000	Treasury 3s	1946-1948	J D	112	112.6	109.25	109.28	110.14	Sale	109.26	Apr. 10	110.19	Apr. 24	109.24	Feb. 18	111.21	Jan. 10
1,000	Registered			113	Sale	111.7	111.20	112.20	Sale	111.9	Apr. 10	109.21	Apr. 10	109.21	Apr. 10	109.21	Apr. 10
20,000	Treasury 3s	1951-1955	M S	113	Sale	111.7	111.20	112.20	Sale	111.9	Apr. 10	112.20	Apr. 30	110.4	Feb. 18	113.2	Jan. 2
	Registered			111.9	Sale	109.28	Sale	110.30	111.2	109.13	Apr. 10	111.13	Apr. 22	107.14	Feb. 15	111.13	Apr. 22
154,000	Treasury 2 1/8s	1955-1960	M S	110.14	Sale	108.4	Sale	108.13	108.17	108.3	Apr. 4	108.16	Apr. 24	108.5	Mar. 28	108.15	Feb. 5
1,000	Registered			109.22	Sale	108.4	Sale	108.13	108.17	108.3	Apr. 4	108.16	Apr. 24	107.27	Feb. 17	110.9	Jan. 3
13,000	Treasury 2 1/8s	1945-1947	M S	110.27	111.1	108.27	108.29	109.24	109.28	110.1	Apr. 24	110.1	Apr. 24	107.2	Feb. 18	109.31	Jan. 2
	Registered			109.31	Sale	108.21	Sale	109.22	109.26	108.12	Apr. 9	109.26	Apr. 24	109.7	Jan. 18	109.7	Jan. 18
105,000	Treasury 2 1/8s	1951-1954	J D	110.23	Sale	109.5	Sale	110.15	110.19	108.22	Apr. 9	110.22	Apr. 21	107.1	Feb. 19	110.22	Jan. 2
68,000	Treasury 2 1/8s	1956-1959	M S	110.6	110.10	109.12	Sale	110.16	110.20	108.24	Apr. 10	110.15	Apr. 29	106.31	Feb. 15	110.15	Apr. 29
36,000	Treasury 2 1/8s	1953-1963	J D	110.6	Sale	109.22	109.25	110.28	111	109.6	Apr. 5	111.9	Apr. 22	107.8	Feb. 19	111.9	Apr. 22
68,000	Treasury 2 1/8s	1960-1965	J D	109.6	109.12	107.24	107.26	108.2	108.6	107.22	Apr. 7	107.22	Apr. 7	107.22	Apr. 7	108.14	Jan. 23
2,000	Registered			110.6	110.12	108.4	108.6	109.11	109.14	108.12	Apr. 16	108.12	Apr. 16	107.16	Feb. 14	109.22	Jan. 9
1,000	Treasury 2 1/8s	1948	M S	107.26	Sale	106.15	Sale	107.15	Sale	108.10	Apr. 10	107.19	Apr. 21	105.2	Feb. 15	107.30	Jan. 2
6,000	Treasury 2 1/8s	1949-1953	J D	108.5	108.12	106.24	Sale	107.25	107.29	106.24	Apr. 1	108	Apr. 24	107.22	Jan. 4	107.22	Jan. 4
45,000	Treasury 2 1/8s	1950-1952	M S	102.12	Sale	104.15	104.17	105.21	105.25	105.12	Apr. 21	105.25	Apr. 28	102.8	Mar. 31	104.4	Apr. 30
282,000	Treasury 2 1/8s	1952-1954	M S	105.30	106.3	104.16	104.19	105.25	105.29	104.15	Apr. 9	104.26	Apr. 14	103.5	Feb. 14	105.9	Jan. 6
16,000	Treasury 2 1/8s	1951-1953	J D	105.30	106.3	104.16	104.19	105.25	105.29	104.15	Apr. 9	104.26	Apr. 14	103.16	Feb. 24	104.23	Mar. 11
40,000	Treasury 2 1/8s	1954-1956	J D	107	107.5	105.3	105.5	106.5	106.9	105.6	Apr. 9	105.6	Apr. 9	104.23	Feb. 14	106.28	Jan. 3
	Registered			101.5	101.7	102.14	Sale	101.7	Sale	101.7	Apr. 4	102.14	Apr. 28	100.24	Mar. 20	102.14	Apr. 28
2,000	Treasury 2s	1947	J D	106.7	Sale	104.15	104.17	105.24	105.28	104.13	Apr. 2	105.26	Apr. 21	104.12	Feb. 24	106.7	Jan. 2
85,000	Treasury 2s	Mar 15 1948-1950	M S	103.30	104.3	102.17	102.20	103.26	103.30	102.19	Apr. 4	103.28	Apr. 24	101.24	Feb. 15	103.15	Jan. 16
11,000	Treasury 2s	Dec 15 1948-1950	J D	108.14	108.18	107.4	Sale	106.30	Sale	106.28	Apr. 12	107	Apr. 1	106.26	Feb. 17	107.28	Jan. 4
5,000	Federal Farm Mortgage Corp	1944-1964	M S	107.30	Sale	107.4	Sale	107.2	107.5	106.31	Apr. 14	107.4	Apr. 1	106.28	Feb. 13	108	Jan. 6
13,000	Registered			103	103.5	102.20	Sale	102.7	102.10	102.7	Apr. 23	102.20	Apr. 1	102.7	Apr. 23	103.3	Jan. 4
10,000	3s	1942-1947	J J	103	103.5	102.15	102.18	102.7	102.10	102.7	Apr. 23	102.20	Apr. 1	102.7	Apr. 23	103.3	Jan. 4
	2 1/2s	1942-1947	M S	107.26	Sale	106.22	106.24	106.22	106.26	106.18	Apr. 9	106.23	Apr. 21	106.17	Feb. 15	107.26	Jan. 2
25,000	Home Owners Mortgage Corp	1944-1952	M N	103.3	103.7	102.19	102.21	102.10	102.14	102.14	Apr. 12	102.21	Apr. 3	102.14	Apr. 12	103	Jan. 30
	3s Series A	1944-1952	M N	103.2	Sale	101.30	102.1	102.19	102.23	101.30	Apr. 7	102.16	Apr. 21	101.29	Feb. 17	103.2	Jan. 2
7,000	2 1/8s Series G	1942-1944	J J														
28,000	1 1/8s Series M	1945-1947	J D														
NEW YORK CITY																	
1,669,000	Transit Unification Issue—																
	3% corporate stock	1980	J D	103	Sale	101 1/8	Sale	104	Sale	100 3/4	Apr. 9	104	Apr. 30	100	Feb. 17	104	Apr. 30
FOREIGN GOVT & MUNICIPALS																	
Agricultural Mtge Bk (Colombia)																	
3,000	4 1/8s	1947	F A	22	31	23 1/2	25	23	24	23 3/8	Apr. 10	23 3/8	Apr. 10	23 3/8	Jan. 24	24	Feb. 25
3,000	4 1/8s	1948	A O	22 1/2	Sale	23 1/2	25	23	24	23	Apr. 24	23 3/8	Apr. 2	22 3/8	Jan. 2	24 1/2	Mar. 28
31,000	Akershus (King of Norway) 4s	1945	M S	21	29 7/8	24	40	26	29	23	Apr. 24	23 3/8	Apr. 2	23	Mar. 1	23	Mar. 1
8,000	Antioquia (Dept of Col) 7s A	1945	J J	8 1/2	Sale	7 5/8	Sale	7 3/8	7 7/8	7 3/8	Apr. 16	8 3/4	Apr. 7	7 1/2	Apr. 16	8 1/4	Jan. 10
3,000	External 7 7/8s series B	1945	J J	7 1/2	9	7 5/8	8 3/8	7 3/8	8 3/4	7 3/8	Apr. 22	7 7/8	Apr. 8	7 1/2	Apr. 22	8 1/4	Jan. 10
2,000	External 7 7/8s series C	1945	J J	7 1/2	9	7 5/8	8 3/8	7 3/8	8 3/4	7 3/8	Apr. 26	7 7/8	Apr. 21	7 1/2	Apr. 26	8 1/4	Jan. 10
12,000	7 7/8s 1st series	1957	A O	7 1/2	8 1/2	7 3/8	8	6 3/8	7 3/4	6 3/8	Apr. 28	7 3/8	Apr. 4	6 1/2	Apr. 28	8 1/4	Jan. 14
14,000	7 7/8s 2d series	1957	A O	7 1/2	8 1/2	7 3/8	8	6 3/8	7 3/4								

Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN APRIL										RANGE SINCE JAN. 1				
				Jan. 2, 1941		April 1		April 30		Lowest		Highest		Lowest	Highest			
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices							
221,000	Australia 5s of 1925	1955	J	J	54 1/2	Sale	60 1/2	Sale	57 3/4	60	57	Apr. 14	61	Apr. 7	53 3/4	Jan. 7	61	Apr. 2
105,000	Ext rnal loan 5s of 1927	1957	M	S	54	Sale	60	Sale	57 3/4	60	57	Apr. 14	61	Apr. 7	53 3/4	Jan. 7	61	Apr. 2
242,000	External g 4 1/2s of 1928	1956	M	N	48	Sale	51 1/2	Sale	50 3/4	51	48 1/2	Apr. 22	53 1/4	Apr. 7	47	Feb. 16	53 1/4	Jan. 15
8,000	Aust an Govt's f 7s	1957	J	J	24 1/2	8 1/2	12	20	12	20	12	20	12	20	19 1/2	Mar. 28	27	Jan. 4
38,000	Belgium 25-yr external 6 1/2s	1949	M	S	40 1/2	49	66 3/4	72	62 1/2	70	62	Apr. 15	69	Apr. 22	43 1/2	Jan. 7	72	Mar. 28
43,000	External s f 6s	1955	J	J	40	---	78	80 1/2	63 1/2	68	61	Apr. 24	79 1/2	Apr. 2	43 1/2	Jan. 7	83	Mar. 15
1,000	With declaration	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
9,000	External s f 7s	1955	J	D	41	50	78	80 1/2	68	69 1/2	65	Apr. 28	73	Apr. 3	49 1/2	Jan. 7	81 1/2	Mar. 25
1,000	With declaration	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2,000	Berlin (Germany) s f 6 1/2s	1950	A	O	25	26	---	20 1/2	15 1/2	---	15 1/4	Apr. 29	15 1/4	Apr. 29	15	Mar. 10	26 1/4	Jan. 9
8,000	External sinking fund 6s	1958	J	D	25	27	---	20	15	---	14	Apr. 22	16 1/2	Apr. 4	14	Apr. 22	26 1/4	Jan. 8
138,000	Brazil (U S of) external 8s	1941	J	O	18	Sale	19	Sale	19 1/4	Sale	18 3/4	Apr. 10	19 3/4	Apr. 3	17 1/4	Jan. 16	19 1/2	Feb. 11
276,000	Extl s f 6 1/2s of 1926	1957	A	O	15 1/2	Sale	16	Sale	16 1/4	Sale	15 1/2	Apr. 15	17	Apr. 5	15 1/4	Jan. 6	17	Feb. 26
258,000	Extl s f 6 1/2s of 1927	1957	J	D	15 1/2	Sale	16 1/2	Sale	16 1/4	Sale	15 1/2	Apr. 15	17	Apr. 5	15 1/4	Jan. 6	17	Feb. 26
81,000	Cent Ry 30-year g 7s	1957	M	S	16 3/4	Sale	17 1/2	Sale	18 1/4	Sale	17 1/2	Apr. 1	18 1/4	Apr. 18	15 1/4	Jan. 7	18 1/2	Feb. 26
10,000	Brisbane (City) s f 6s	1957	M	S	54	---	62	---	58	---	53	Apr. 22	59	Apr. 3	48	Apr. 22	64	Jan. 14
28,000	20-year s f 6s	1958	F	A	52 1/2	---	60	---	58	---	52 1/2	Apr. 19	55 1/2	Apr. 8	52 1/2	Jan. 6	61 1/2	Jan. 25
30,000	20-year s f 6s	1950	J	D	57 1/2	Sale	62	Sale	58	60	58	Apr. 24	64 1/2	Apr. 4	57 1/2	Jan. 2	65	Mar. 7
11,000	Budapest (City of) 6s	1962	J	D	5 1/2	7 1/4	5	7 1/4	4	7	5	Apr. 4	5 1/2	Apr. 22	5 1/2	Jan. 30	6	Feb. 7
2,000	Buenos Aires (Province of) 6s stamped	1961	M	S	55	---	55	---	55	85	68	Apr. 29	68	Apr. 29	68	Apr. 29	68	Apr. 29
198,000	Readjustment 4 1/2-4 3/4s	1977	M	S	49	Sale	47 1/2	Sale	46 1/2	Sale	45	Apr. 9	48	Apr. 18	45	Feb. 15	52	Jan. 7
41,000	Refunding s f 4 1/2-4 3/4s	1976	F	A	48 3/4	Sale	46 1/2	49	46	49	46 1/2	Apr. 8	47 1/2	Apr. 4	45 1/2	Feb. 19	52 1/2	Jan. 15
89,000	Ext l readjust 4 3/4-4 1/2s	1976	A	O	49	Sale	47 1/2	52 1/2	49	Sale	46 3/4	Apr. 15	49	Apr. 30	46	Mar. 11	51 1/2	Feb. 7
33,000	Ext l s f 4 1/2-4 3/4 bonds	1975	M	N	50	Sale	48 1/2	50	48 1/2	49 1/2	48	Apr. 9	49 1/2	Apr. 3	48	Apr. 9	52 1/2	Jan. 16
12,000	3% external s f 5 bonds	1984	J	J	34	---	37	---	34	---	32 1/2	Apr. 24	34	Apr. 30	32 1/2	Apr. 24	37	Mar. 31
17,000	Bulgaria (Kingdom of) 6s	1967	J	J	4 1/2	8 1/2	6	6 1/2	6 3/4	8 3/4	6	Apr. 9	7 1/2	Apr. 19	5 3/4	Mar. 26	7 1/2	Apr. 19
9,000	Secured s f 7s	1968	M	N	7 1/2	8 3/4	7 1/2	7 1/2	5	7 1/2	7 1/2	Apr. 7	7 1/2	Apr. 16	6 3/4	Mar. 15	8	Jan. 23
370,000	Canada (Dominion) gold 4s	1960	A	O	91 3/4	Sale	92 1/2	Sale	97 3/4	Sale	92	Apr. 9	98	Apr. 29	88 1/2	Feb. 18	98	Apr. 29
461,000	30-year gold 5s	1952	M	N	100	Sale	100 3/4	Sale	101 1/2	Sale	99 3/4	Apr. 9	101 1/2	Apr. 28	97	Feb. 21	101 1/2	Apr. 23
278,000	10-year 2 1/2s	Aug 15	F	A	92	Sale	93 1/2	Sale	95 3/4	Sale	93	Apr. 17	96 1/2	Apr. 24	89	Feb. 26	96 1/2	Apr. 24
108,000	25-year 3 1/2s	1961	J	J	83	Sale	85	Sale	85 3/4	Sale	83 3/4	Apr. 16	89 1/2	Apr. 24	79 1/2	Feb. 18	89 1/2	Apr. 24
86,000	7-year 2 1/2s	1944	J	J	92 1/2	93 1/2	95 1/2	Sale	97	Sale	94 1/2	Apr. 18	97 1/2	Apr. 25	92	Jan. 6	97 1/2	Apr. 25
123,000	30-year 3s	1967	J	J	79	79 1/2	82 1/2	Sale	86 1/2	Sale	81 1/2	Apr. 15	87	Apr. 29	76 1/2	Feb. 15	87	Apr. 29
104,000	30-year 3s	1968	M	N	79	79 1/2	82 1/2	Sale	86 1/2	Sale	82	Apr. 16	87	Apr. 29	76 1/2	Feb. 15	87	Apr. 29
9,000	Carlsbad (City) s f 8s	1954	J	J	10 1/2	---	9 1/2	---	7	---	9	Apr. 12	9 1/2	Apr. 3	9	Apr. 12	9 1/2	Apr. 3
8,000	Cent Agric Bank (Ger) 7s	1950	M	S	24 1/2	---	20	---	20	---	14 1/2	Apr. 23	15 1/2	Apr. 14	14 1/2	Apr. 23	24	Jan. 20
1,000	Farm Loan s f 6s	July 1960	J	J	25 1/2	---	27	---	27	---	16	Apr. 18	16	Apr. 18	16	Mar. 28	26 1/4	Jan. 8
10,000	Farm loan coupon on 6s	1960	A	O	25 1/2	Sale	16 1/2	Sale	18	Sale	14	Apr. 12	16 1/2	Apr. 1	14	Mar. 24	25	Jan. 3
8,000	Oct coupon on 6s	1960	A	O	24 1/2	---	24	---	24	---	14	Apr. 12	16 1/2	Apr. 1	14	Mar. 24	25	Jan. 3
17,000	Chile Republic ext s f g 7s	1945	M	N	10 1/2	13	12 1/2	18	11 3/4	12 1/2	11 1/2	Apr. 24	12	Apr. 29	10 3/4	Feb. 10	12 1/2	Mar. 27
15,000	7s assessed	1945	M	N	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	10 1/2	Apr. 24	10 1/2	Apr. 3	8 3/4	Feb. 24	11 1/2	Jan. 21
120,000	External sinking fund g 6s	1960	A	O	10 1/2	10 3/4	10 1/2	11 1/4	10 1/2	10 3/4	10 1/2	Apr. 11	10 1/2	Apr. 7	9	Feb. 17	12	Jan. 16
3,000	Extl s f gold 6s	Feb 1961	F	A	10	---	12 1/2	---	11 1/2	---	12 1/2	Apr. 1	12 1/2	Apr. 1	10 1/2	Mar. 6	12 1/2	Apr. 1
30,000	6s assessed	Feb 1961	F	A	10	---	10 1/2	---	10 1/2	---	10 1/2	Apr. 18	11 1/4	Apr. 9	9	Feb. 15	12	Jan. 15
7,000	Extl ref extl s f g 6s	Jan 1961	J	J	10 1/2	Sale	12 1/2	Sale	11 1/2	Sale	11 1/2	Apr. 16	11 1/2	Apr. 16	10 1/2	Mar. 8	12 1/2	Mar. 26
64,000	6s assessed	Jan 1961	J	J	10 1/2	10 1/2	10 1/2	11 1/4	10 1/2	10 1/2	10 1/2	Apr. 9	10 1/2	Apr. 2	8 3/4	Feb. 25	12	Jan. 15
1,000	Extl s f g int cdfs	Sept 1961	M	S	11	---	12 1/2	---	11 1/2	---	10 1/2	Apr. 25	12 1/2	Apr. 2	10 1/2	Jan. 4	12 1/2	Mar. 25
36,000	6s assessed	Sept 1961	M	S	10 3/4	Sale	10 3/4	11 1/4	10 3/4	10 3/4	10 1/2	Apr. 10	10 1/2	Apr. 2	8 3/4	Mar. 5	11 1/2	Jan. 17
1,000	Ext sinking fund 6s	1962	M	S	10	---	12 1/2	---	11 1/2	---	11 1/2	Apr. 18	11 1/2	Apr. 18	10 1/2	Jan. 9	12 1/2	Mar. 28
12,000	6s assessed	1962	M	S	10 1/2	11	10 1/2	11 1/4	10 1/2	10 1/2	9 1/2	Apr. 9	10 1/2	Apr. 7	9 1/2	Mar. 8	11 1/2	Jan. 20
1,000	External sinking fund 6s	1963	M	N	10	13	11 1/2	13	11 1/2	13	11 1/2	Apr. 25	11 1/2	Apr. 25	11 1/2	Jan. 17	13	Jan. 25
7,000	6s assessed	1963	M	N	10 1/2	11	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Apr. 10	11 1/2	Apr. 1	9 1/2	Feb. 13	12	Jan. 17
2,000	Chile Mtge Bank of gu s f 6 1/2s	1957	J	D	9 1/2	15	11 1/2	15	11 1/2	15	11 1/2	Apr. 29	11 1/2	Apr. 5	9 1/2	Feb. 21	11 1/2	Apr. 5
39,000	6s assessed	1957	J	D	9 1/2	12 1/2	10 1/2	12 1/2	9 1/2	10 1/2	9 1/2	Apr. 18	10 1/2	Apr. 2	8 3/4	Mar. 3	10 1/2	Jan. 23
8,000	Guar s f gold 6 1/2s	1961	J	D	10 1/2	17 1/2	11 1/2	17 1/2	10 1/2	17 1/2	11 1/2	Apr. 10	11 1/2	Apr. 10	10 1/2	Jan. 28	11 1/2	Mar. 21
3,000	6s assessed	1961	J	D	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	10 1/2	Apr. 10	10 1/2	Apr. 3	8 3/4	Feb. 20	10 1/2	Jan. 16
22,000	Guaranteed s f gold 6s	1961	A	O	9 1/2	10 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	Apr. 25	11 1/2	Apr. 4	10 1/2	Jan. 22	11 1/2	Apr. 16
15,000	6s assessed	1961	A	O	9 1/2	10 1/2	10 1/2	12 1/2	9 1/2	10 1/2	9 1/2	Apr. 10	10 1/2	Apr. 2	10 1/2	Jan. 27	11 1/2	Apr. 16
5,000	Guaranteed sink fund 6s	1962	M	N	9 1/2	10	11 1/2	10	11 1/2	10	11 1/2	Apr. 15	11 1/2	Apr. 14	9 1/2	Jan. 9	11 1/2	Mar. 25
36,000	6s assessed	1962	M	N	9 1/2	10	10 1/2	10 1/2	9 1/2	10 1/2	9 1/2	Apr. 10	10 1/2	Apr. 2	8 3/4	Feb. 19	10 1/2	Jan. 20
2,000	Chilean Munic Loan 7s	1960	M	S	11 1/2	---	10 1/2	---	10 1/2	---	10 1/2	Apr. 14	10 1/2	Apr. 14	8 1/2	Jan. 7	11 1/2	Mar. 24
---	7s assessed	1960	M	S	9 1/2	---	9 1/2	---	9 1/2	---	9 1/2	Apr. 14	10 1/2	Apr				

Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN APRIL								RANGE SINCE JAN. 1					
				Price Jan. 2, 1941		April 1		April 30		Lowest		Highest					
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest				
446,000	Allegheny Corp coll tr conv 5s...	1944	F A	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2	90 1/2		
244,000	Collateral and convertible 5s...	1949	J D	85 1/2	88 1/2	85 1/2	88 1/2	85 1/2	88 1/2	85 1/2	88 1/2	85 1/2	88 1/2	85 1/2	88 1/2		
263,000	5s stamped	1938	A O	89 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2		
10,000	Allegh & West 1st g guar 4s...	1942	M S	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4		
34,000	Allegh Valley cons guar 4s...	1942	M S	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4		
93,000	Allied Stores 1/2s debts	1951	F A	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4		
180,000	Allis-Chalmers Mfg conv 4s...	1952	M S	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2		
517,000	Alpine Montan Steel 7s...	1955	M S	54 1/2	56	54 1/2	56	54 1/2	56	54 1/2	56	54 1/2	56	54 1/2	56		
140,000	Amer & Foreign Power deb 5s...	2030	M S	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105		
9,000	American I G Chemical 5 1/2s...	1949	M N	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105		
241,000	5 1/2s (called bonds)	1949	J J	103	103 1/2	103	103 1/2	103	103 1/2	103	103 1/2	103	103 1/2	103	103 1/2		
297,000	Amer Internat Corp conv 5 1/2s...	1949	J J	103	103 1/2	103	103 1/2	103	103 1/2	103	103 1/2	103	103 1/2	103	103 1/2		
326,000	American Telephone & Telegraph	1943	M N	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2		
183,000	20-year sinking fund 5 1/2s...	1961	A O	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2		
7,000	3 1/2s debentures	1966	J D	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2		
55,000	Am Type Found s f debts 2 1/2-5s	1950	J J	106	108 1/2	106	108 1/2	106	108 1/2	106	108 1/2	106	108 1/2	106	108 1/2		
38,000	Amer Water Wks & El 6s ser A...	1975	M N	109	109 1/2	109	109 1/2	109	109 1/2	109	109 1/2	109	109 1/2	109	109 1/2		
48,000	Anacostia Corp Min at deb 4 1/2s...	1950	A O	105 1/2	106	105 1/2	106	105 1/2	106	105 1/2	106	105 1/2	106	105 1/2	106		
62,000	Anglo-Chilean Nitrate	1967	Jan	31	32	29	33	27 1/2	30	32	Apr. 8	32 1/2	Apr. 5	31 1/2	Feb. 20	35	Jan. 20
4,000	Tann Arbor 1st g 4s...	July 1955	Q J	48 1/2	50 1/2	53 1/2	54	57 1/2	59	52 1/2	Apr. 14	58	Apr. 29	49	Feb. 24	58	Apr. 29
234,000	Ark & Memp Bldg & Term 1st 5 1/2s...	1964	M S	99	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Apr. 18	99 1/2	Apr. 18	98 3/4	Jan. 9	100	Jan. 28
77,000	Armour & Co 4s s f ser B (Del)...	1955	F A	105 3/4	106 1/2	105 3/4	106 1/2	105 3/4	106 1/2	105 3/4	Apr. 1	106	Apr. 22	105	Feb. 1	106	Jan. 3
333,000	1st m s f 4s ser C (Del)...	1957	J J	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	Apr. 14	106 3/4	Apr. 3	105 1/2	Jan. 31	106 3/4	Jan. 13
31,000	Atchinson Topeka & Santa Fe	1995	A O	109	109 1/2	108 3/4	109 1/2	107 3/4	108 3/4	107 3/4	Apr. 16	109 3/4	Apr. 23	106 3/4	Feb. 21	110 1/4	Jan. 28
131,000	Gen g 4s...	July 1 1995	Nov	90	91 1/2	90	91 1/2	90	91 1/2	90	Apr. 3	92	Apr. 4	88 3/4	Mar. 10	92 1/2	Jan. 27
7,000	Adjusted 4s...	July 1 1995	M N	90	91 1/2	90	91 1/2	90	91 1/2	90	Apr. 3	92	Apr. 4	88 3/4	Mar. 10	92 1/2	Jan. 27
67,000	Stamped 4s...	1955	J D	100	100 1/2	97	99	95 1/2	99 3/4	97	Apr. 15	99	Apr. 23	97	Apr. 15	100	Jan. 2
154,000	Conv g 4s of 1909	1955	J D	100	100 1/2	97	99	95 1/2	99 3/4	97	Apr. 15	99	Apr. 23	97	Apr. 15	100	Jan. 2
8,000	Conv g 4s of 1905	1955	J D	100	100 1/2	97	99	95 1/2	99 3/4	97	Apr. 15	99	Apr. 23	97	Apr. 15	100	Jan. 2
3,000	Conv g 4s of 1910	1960	J D	95 1/2	96	96	96	96	96	96	Apr. 15	96	Apr. 15	95 1/2	Feb. 1	96	Jan. 21
27,000	Conv deb gold 4 1/2s...	1948	J D	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	Apr. 29	105	Apr. 4	103 1/2	Jan. 23	105	Apr. 4
34,000	Rocky Mtn div 1st 4s A...	1965	J J	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	Apr. 4	101 1/2	Apr. 30	100 1/2	Jan. 2	102 1/2	Feb. 14
3,000	Trans-Cont Short Line 1st 4s g...	1963	J J	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	Apr. 8	111 1/2	Apr. 30	111 1/2	Mar. 8	112 1/2	Feb. 6
34,000	Cal-Ariz 1st & ref 4 1/2s ser A...	1962	M S	110	111	111	111	110	109 1/2	111	Apr. 18	111 1/2	Apr. 1	109 1/2	Jan. 18	111 1/2	Jan. 13
66,000	Atl Knox & No 1st g 5s...	1946	J D	112	112	99	99	99	99	99	Apr. 7	99 1/2	Apr. 18	97 1/2	Mar. 12	99 1/2	Apr. 18
351,000	Atl & Char Air Line 1st 4 1/2s A...	1944	J J	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	Apr. 9	90 1/2	Apr. 4	89 1/2	Feb. 5	90 1/2	Apr. 4
495,000	1st 30-year 5s ser B...	1944	J J	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	Apr. 9	90 1/2	Apr. 4	89 1/2	Feb. 5	90 1/2	Apr. 4
181,000	Atl Coast L 1st cons 4s...	July 1952	M S	75	75 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	Apr. 9	79	Apr. 1	73 1/2	Feb. 19	79	Jan. 28
182,000	General unified 4 1/2s series A...	1964	J D	63 1/2	64 1/2	67 3/4	68 1/2	66 1/2	67 3/4	66 1/2	Apr. 9	69	Apr. 3	61 1/2	Feb. 14	69	Apr. 3
93,000	10-year coll trust 5s...	May 1 1945	M N	80 1/2	81 1/2	87 1/2	88 1/2	86 1/2	87 1/2	86 1/2	Apr. 17	87 3/4	Apr. 1	77	Feb. 17	87	Mar. 31
311,000	L & N collat gold 4s...	Oct. 1952	M N	70	70 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	Apr. 10	75	Apr. 3	68 3/4	Jan. 6	75	Jan. 28
38,000	Atlantic & Danville 1st g 4s...	1948	J J	30	30 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	Apr. 9	37 1/2	Apr. 4	33	Apr. 9	38	Jan. 23
311,000	Second 4s...	1948	J J	28	28 1/2	33	33 1/2	32	32 1/2	31	Apr. 17	34 1/2	Apr. 2	31	Jan. 3	34 1/2	Apr. 2
23,000	Atl Gulf & W T S S Line coll tr 5s...	1959	J J	75 1/2	76 1/2	86 1/2	88	84	84	84	Apr. 2	97	Apr. 12	75 1/2	Jan. 3	97	Apr. 12
14,000	Atlantic Refining deb 3s...	1953	M S	105 1/2	106 1/2	103	104 1/2	104	104 1/2	103 3/4	Apr. 12	104 1/2	Apr. 2	103 3/4	Apr. 12	106 1/2	Jan. 13
357,000	Austin & N W 1st g 5s guar...	1941	J J	96 1/2	96 3/4	100	100	99 1/2	100	99 1/2	Apr. 1	100	Apr. 1	96 3/4	Jan. 3	100 1/2	Mar. 26
254,000	Baltimore & Ohio RR	1948	A O	70 1/2	70 1/2	69 3/4	69 3/4	67 1/2	67 1/2	67	Apr. 9	70	Apr. 2	64 1/2	Feb. 17	73 1/2	Jan. 13
1,169,000	1st mtge gold 4s...	1948	A O	70 1/2	70 1/2	69 3/4	69 3/4	67 1/2	67 1/2	67	Apr. 9	70	Apr. 2	64 1/2	Feb. 17	73 1/2	Jan. 13
842,000	Stamped modified bonds	1948	A O	70 1/2	70 1/2	69 3/4	69 3/4	67 1/2	67 1/2	67	Apr. 9	70	Apr. 2	64 1/2	Feb. 17	73 1/2	Jan. 13
1,173,000	1st mtge g (interest at 4% to Oct 1 1946) due...	July 1948	A O	71	71	70 1/2	70 1/2	68	68	66 3/4	Apr. 14	71 1/2	Apr. 4	65 1/2	Feb. 17	73 1/2	Jan. 16
1,146,000	Ref & gen ser A (interest at 1% to Dec 1 1946) due...	1995	J D	37	37	47	47	36 1/2	36 1/2	34 1/2	Apr. 21	47 1/2	Apr. 1	34 1/2	Apr. 21	47 1/2	Apr. 1
8,300,000	Ref & gen ser C (interest at 1% to Sept 1 1946) due...	2000	M S	37	37	46 1/2	46 1/2	36 1/2	36 1/2	33 1/2	Apr. 19	46 1/2	Apr. 1	33 1/2	Apr. 19	46 1/2	Mar. 31
114,000	Ref & gen ser F (interest at 1% to Sept 1 1946) due...	1996	M S	36 1/2	36 1/2	46 1/2	46 1/2	36 1/2	36 1/2	34	Apr. 19	46 1/2	Apr. 1	34	Apr. 19	47	Mar. 31
363,000	Convertible due Feb 1 1960	1960	F A	15	15	28 1/2	28 1/2	28 1/2	28 1/2	23 1/2	Apr. 9	30 1/2	Apr. 3	14 1/2	Jan. 2	30 1/2	Apr. 3
84,000	Pgh L E & West Va System	1951	M N	57 1/2	57 1/2	58 1/2	58 1/2	56	56	55 1/2	Apr. 26	60	Apr. 4	54 1/2	Mar. 7	61 1/2	Jan. 13
140,000	Ref g 4s extended to 3 1/2% to Jan 1 1947 due...	1959	J J	45	45 1/2	48 1/2	48 1/2	47 1/2	47 1/2	46 3/4	Apr. 21	48 1/2	Apr. 3	43	Feb. 19	49 1/2	Jan. 29
84,000	Toledo Clin Div ref 4s A...	1959	J J	52 1/2	53 1/2	55 1/2	55 1/2	54 1/2	54 1/2	53 1/2	Apr. 15	58 1/2	Apr. 7	53	Jan. 2	58 1/2	Jan. 29
140,000	Banor & Aroostook RR 1st g 5s...	1943	J J	42	42 1/2	48	48 1/2	46 1/2	46 1/2	45 1/2	Apr. 22	48 1/2	Apr. 1	44 1/2	Apr. 22	49 1/2	Jan. 14
84,000	Can ref mtge gold 4s...	1951	J J	48	49	49	49	44	44	44	Apr. 30	49	Apr. 1	44	Apr. 30	55 1/2	Jan. 18
11,000	4s stamped	1951	J J	48	48	49	49	4									

Sales in April Value	BONDS			PRICES IN APRIL								RANGE SINCE JAN. 1				
	N. Y. STOCK EXCHANGE			April 1		April 30		Lowest		Highest		Lowest		Highest		
	Interest Period	Price Jan. 2, 1941		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices					
\$ 23,000	Cent of Ga Ry 1st g 5s—Nov 1945	F A	20 1/2	30	38 1/2	Sale	44	Sale	38 1/2	Apr. 1	44	Apr. 30	28 1/2	Jan. 23	44	Apr. 30
573,000	*Aconsol gold 5s—1945	M N	4 1/2	7 1/2	12	Sale	12	Sale	10	Apr. 9	13 1/2	Apr. 3	5 1/2	Jan. 6	13 1/2	Apr. 3
169,000	*Ref & gen 5 1/2s series B—1959	A O	1 1/4	1 1/2	15	Sale	15	Sale	3	Apr. 15	5 1/2	Apr. 1	1 1/4	Jan. 14	5 1/2	Apr. 1
808,000	*Chat & gen 5s series C—1959	A O	1 1/4	Sale	4 1/2	Sale	4 1/2	Sale	3 1/2	Apr. 9	4 1/2	Apr. 30	1 1/4	Jan. 3	4 1/2	Apr. 30
52,000	*Chat Div. pur money g 4s—1951	J D	4 1/2	6	10 1/2	Sale	11 1/2	Sale	10	Apr. 1	12 1/2	Apr. 4	5 1/2	Mar. 8	12 1/2	Apr. 4
26,000	*Mobile Div 1st g 5s—1946	J J	4 1/2	7	15	Sale	15 1/2	Sale	9 1/2	Apr. 28	10	Apr. 29	5 1/2	Jan. 18	10	Apr. 29
24,000	Cent Hudson G & E 1st & ref 3 1/2—65	M S	109	---	105 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 1	105 1/2	Apr. 1	105 1/2	Feb. 27	109 1/2	Mar. 30
2,000	Central Illinois Light 3 1/2s—1966	A O	110 1/2	---	107	Sale	108 1/2	Sale	108 1/2	Apr. 3	108 1/2	Apr. 3	108 1/2	Apr. 3	110 1/2	Mar. 30
86,000	*Central New Eng 1st g 4s—1961	A O	52	57	60	Sale	60	Sale	60 1/2	Apr. 16	64	Apr. 3	56	Jan. 4	64 1/2	Mar. 28
454,000	*Central of N J gen g 5s—1987	J J	13	Sale	19 1/2	Sale	16 1/2	Sale	20 1/2	Apr. 3	20 1/2	Apr. 3	13	Jan. 2	20 1/2	Apr. 3
108,000	5s registered—1987	J J	11 1/2	12 1/2	16 1/2	Sale	15 1/2	Sale	14 1/2	Apr. 29	17 1/2	Apr. 3	11 1/2	Jan. 2	17 1/2	Apr. 3
58,000	*General 4s—1987	J J	12 1/2	Sale	16 1/2	Sale	14 1/2	Sale	14 1/2	Apr. 21	18	Apr. 3	12 1/2	Jan. 9	18	Apr. 3
81,000	4s registered—1987	J J	11 1/2	---	107 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 23	107 1/2	Apr. 30	106 1/2	Feb. 25	107 1/2	Mar. 28
472,000	Cent N Y Power 3 1/2s—1949	A O	107 1/2	Sale	73 1/2	Sale	74 1/2	Sale	71	Apr. 21	75 1/2	Apr. 23	65 1/2	Jan. 2	75 1/2	Apr. 23
79,000	Cent Pac 1st ref guar g 4s—1954	A O	65 1/2	---	69	Sale	68	Sale	60 1/2	Apr. 16	64	Apr. 3	63 1/2	Jan. 14	73	Apr. 23
1,476,000	Guaranteed—1960	M N	43	Sale	52 1/2	Sale	55 1/2	Sale	50	Apr. 8	56 1/2	Apr. 29	42 1/2	Jan. 3	56 1/2	Apr. 29
21,000	Central RR & Bkg of Ga 5s—1942	M N	51 1/2	Sale	74	Sale	77 1/2	Sale	73 1/2	Apr. 4	78	Apr. 24	51 1/2	Jan. 2	78	Apr. 24
115,000	Certain-teed Prod s f g 5 1/2s A—1948	M S	86 1/2	Sale	84 1/2	Sale	86	Sale	83 1/2	Apr. 18	89	Apr. 4	83 1/2	Apr. 18	91 1/2	Jan. 15
14,000	Champion Paper & Fibre—1950	M S	106 1/2	Sale	106 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 23	106 1/2	Apr. 1	105 1/2	Feb. 21	106 1/2	Jan. 13
7,000	S f deb 4 1/2s (1938 issue)—1950	M S	103 1/2	105	103 1/2	Sale	103 1/2	Sale	103 1/2	Apr. 24	104	Apr. 10	103 1/2	Feb. 21	104 1/2	Jan. 20
102,000	Chesapeake & Ohio Ry—1992	M S	130 1/2	---	132	Sale	128 1/2	Sale	128 1/2	Apr. 26	132	Apr. 1	128 1/2	Apr. 26	132 1/2	Mar. 10
185,000	Ref & imp mtge 3 1/2s ser D—1996	M N	104 1/2	Sale	103 1/2	Sale	103	Sale	103	Apr. 9	104	Apr. 4	102 1/2	Mar. 3	105 1/2	Jan. 24
124,000	Ref & imp mtge 3 1/2s ser E—1996	M N	104 1/2	Sale	104	Sale	104	Sale	103 1/2	Apr. 14	104 1/2	Apr. 2	102 1/2	Feb. 18	105 1/2	Jan. 21
12,000	Potts Creek Br 1st 4s—1946	J J	120	---	120 1/2	123	---	120 1/2	Apr. 15	122 1/2	Apr. 10	120 1/2	120 1/2	Feb. 19	122 1/2	Apr. 10
695,000	R & A Div 1st con g 4s—1989	J J	111 1/2	---	112 1/2	119	---	119 1/2	Apr. 15	119 1/2	Apr. 15	112	Feb. 21	119 1/2	Apr. 15	
194,000	2d con g 4s—1989	J J	93 1/2	Sale	94	Sale	93 1/2	Sale	92 1/2	Apr. 16	94 1/2	Apr. 1	8 1/2	Feb. 28	94 1/2	Jan. 13
180,000	*Chic & Alt RR ref g 3s—1949	J J	97	Sale	98 1/2	Sale	98 1/2	Sale	97 1/2	Apr. 23	99	Apr. 3	90	Jan. 10	93 1/2	Jan. 4
154,000	3 1/2s registered—1949	J J	93	Sale	93	Sale	100	Sale	84	Apr. 16	87 1/2	Apr. 3	87	Feb. 21	88 1/2	Jan. 10
136,000	Illinois Division 4s—1955	M S	71 1/2	Sale	78 1/2	Sale	76	Sale	74	Apr. 10	78 1/2	Apr. 1	71 1/2	Jan. 2	80	Jan. 14
132,000	1st & ref 5s series A—1971	F A	78 1/2	Sale	85	Sale	85 1/2	Sale	82	Apr. 12	86 1/2	Apr. 3	78 1/2	Jan. 2	88	Jan. 14
546,000	Chicago & Eastern Illinois RR—1997	Apr	---	---	25 1/2	Sale	24 1/2	Sale	22 1/2	Apr. 12	26 1/2	Apr. 4	22 1/2	Apr. 12	27	Mar. 31
25,000	*Gen mtge inc (conv)—1982	M N	109 1/2	---	111 1/2	112 1/2	---	111 1/2	Apr. 9	112 1/2	Apr. 26	109 1/2	Jan. 3	112 1/2	Apr. 26	
454,000	Chic & Erie 1st gold 5s—1988	J J	---	---	68	Sale	68 1/2	Sale	66 1/2	Apr. 16	72	Apr. 4	64	Mar. 17	72	Apr. 4
521,000	Chic Gt Western 4s series A—2038	J J	19 1/2	21 1/2	34 1/2	Sale	36 1/2	Sale	34 1/2	Apr. 23	40 1/2	Apr. 4	30 1/2	Mar. 21	40 1/2	Apr. 4
47,000	*Chic Indianan & Louvsv r f g 6s 1947	J J	20	Sale	25 1/2	Sale	25 1/2	Sale	22 1/2	Apr. 9	25 1/2	Apr. 1	20	Jan. 2	26	Mar. 19
36,000	*Refunding gold 5s ser B—1947	J J	17	19 1/2	21	Sale	21	Sale	21 1/2	Apr. 9	25 1/2	Apr. 30	18 1/2	Jan. 6	25	Apr. 30
18,000	*Refunding 4s series C—1947	J J	6 1/2	7 1/2	10 1/2	Sale	10 1/2	Sale	9 1/2	Apr. 9	11 1/2	Apr. 3	6 1/2	Jan. 3	11 1/2	Apr. 3
364,000	1st & general 5s series A—1966	M N	6 1/2	7 1/2	10 1/2	Sale	10 1/2	Sale	9 1/2	Apr. 18	11 1/2	Apr. 3	6 1/2	Jan. 2	11	Apr. 3
150,000	1st & gen 6s series B—May 1966	J J	6 1/2	Sale	70	Sale	70	Sale	70	Apr. 18	72	Apr. 4	69	Jan. 29	72	Mar. 12
14,000	Chic Indiana & Sou 50-yr 4s—1956	J J	67	70 1/2	38 1/2	Sale	39 1/2	Sale	35	Apr. 9	40	Apr. 3	29 1/2	Jan. 2	40	Apr. 3
548,000	*Chic Mil & St P gen g 4s ser A—1989	J J	29 1/2	31 1/2	37 1/2	Sale	37 1/2	Sale	35 1/2	Apr. 21	38 1/2	Apr. 3	28 1/2	Jan. 4	39 1/2	Mar. 28
17,000	*Gen g 3 1/2s series B—May 1 1989	J J	28 1/2	31 1/2	37 1/2	Sale	39	Sale	36 1/2	Apr. 10	40 1/2	Apr. 3	30 1/2	Jan. 2	40 1/2	Apr. 3
264,000	*Gen g 4 1/2s series E—May 1 1989	J J	30 1/2	Sale	39 1/2	Sale	39 1/2	Sale	36 1/2	Apr. 9	40 1/2	Apr. 3	30 1/2	Jan. 2	40 1/2	Apr. 3
296,000	*Gen g 4 1/2s series F—May 1 1989	J J	30 1/2	Sale	39 1/2	Sale	40	Sale	36 1/2	Apr. 10	40 1/2	Apr. 4	30 1/2	Jan. 2	40 1/2	Apr. 4
3,400,000	*Chic Mil St P & Pac mtg 5s ser A 1959	F A	5 1/2	Sale	9 1/2	Sale	9 1/2	Sale	8	Apr. 16	10 1/2	Apr. 4	4 1/2	Jan. 3	10 1/2	Apr. 4
4,830,000	*Conv adj 5s—Jan 1 2000	A O	1 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2	Apr. 9	3 1/2	Apr. 4	1 1/2	Jan. 4	3 1/2	Apr. 4
226,000	*Chic & No West gen 3 1/2s—1987	M N	15	Sale	22 1/2	Sale	22 1/2	Sale	21	Apr. 9	24 1/2	Apr. 4	15	Jan. 4	24 1/2	Apr. 4
130,000	3 1/2s registered—1987	M N	14	14 1/2	23 1/2	Sale	23 1/2	Sale	21 1/2	Apr. 9	22 1/2	Apr. 2	14 1/2	Jan. 4	22 1/2	Apr. 2
470,000	*General 4s—1987	M N	16	Sale	23 1/2	Sale	24	Sale	21 1/2	Apr. 9	25 1/2	Apr. 3	16	Jan. 2	25 1/2	Apr. 3
6,000	4s registered—1987	M N	13 1/2	15 1/2	23 1/2	Sale	24	Sale	22 1/2	Apr. 2	24	Apr. 3	14	Jan. 4	24	Apr. 3
122,000	*Stpd non payt Fed inc tax—1987	M N	16	16 1/2	23 1/2	Sale	23 1/2	Sale	22 1/2	Apr. 12	25 1/2	Apr. 4	16	Jan. 3	25 1/2	Apr. 4
64,000	*Stpd gen 4 1/2s non-pay inc tax—1987	M N	15 1/2	17	24 1/2	Sale	24 1/2	Sale	22 1/2	Apr. 23	25	Apr. 3	16 1/2	Jan. 3	25	Apr. 3
1,000	4 1/2s registered—1987	M N	12 1/2	---	15	22	---	15	Apr. 3	22	Apr. 3	15	Jan. 7	22	Apr. 3	
478,000	*Gen 5s stpd non pay inc tax—1987	M N	18 1/2	Sale	24 1/2	Sale	24 1/2	Sale	22 1/2	Apr. 9	26	Apr. 18	18	Jan. 3	25	Apr. 3
29,000	*General 4 1/2s stamped—1987	M N	15 1/2	16 1/2	24 1/2	Sale	21	Sale	22 1/2	Apr. 1	26	Apr. 3	16 1/2	Jan. 3	25	Apr. 3
239,000	*15-year secured 6 1/2s—1936	M S	19 1/2	19 1/2	28 1/2	Sale	28 1/2	Sale	27	Apr. 9	30 1/2	Apr. 3	19 1/2	Jan. 3	30 1/2	Apr. 3
254,000	*1st & ref g 5s—May 2037	J D	10	11	16	Sale	15	Sale	14	Apr. 9	17 1/2	Apr. 3	10 1/2	Jan. 3	17 1/2	Apr. 3
346,000	*1st & ref 4 1/2s stamped—May 2037	J D	10 1/2	10 1/2	16	Sale	15 1/2	Sale	14	Apr. 9	16 1/2	Apr. 3	10 1/2	Jan. 4	16 1/2	Apr. 3
317,000	*1st & ref 4 1/2s ser C—May 2037	J D	10 1/2	10 1/2	16	Sale	15 1/2	Sale	14 1/2	Apr. 9	16 1/2	Apr. 3	10 1/2	Jan. 4	16 1/2	Apr. 3
1,618,000	*Conv 4 1/2s series A—1949	M N	1 1/2	Sale	2 1/2	Sale	2 1/2	Sale	1 1/2	Apr. 12	2 1/2	Apr. 3	1 1/2	Feb. 14	2 1/2	Apr. 3
26,000	*Chicago Ry 1st g 5s stamped	F A	45 1/2	Sale	43 1/2	Sale	43	Sale	38 1/2	Apr. 18	44	Apr. 1	38 1/2	Apr. 18	49	Jan. 10
1,094,000	*Chic R & Pacific gen g 4s—1988	J J	14 1/2	Sale	20	Sale	19 1/2	Sale	16 1/2	Apr. 12	20 1/2	Apr. 2	14 1/2	Jan. 3	20 1/2	Apr. 2
23,000	4s registered—1988	J J	10	14 1/2	17	18	---	18	Apr. 22	17 1/2	Apr. 2	11 1/2	Jan. 25	17 1/2	Apr. 2	
21,000	*Certificates of deposit—1988	J J	14	Sale	16 1/2	---	17	---	16 1/2	Apr. 18	18 1/2	Apr. 5				

Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN APRIL								RANGE SINCE JAN. 1						
				Price Jan. 2, 1941		April 1		April 30		Lowest	Highest	Lowest	Highest					
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices					
41,000	Commonwealth Edison Co—	1968	J D	107 3/4	108	108 3/4	Sale	109 1/4	Sale	108 3/4	Apr. 16	109 3/4	Apr. 22	107 1/4	Jan. 10	110	Mar. 20	
246,000	1st mtge 3 1/2 series L	1958	J D	117	Sale	113 1/2	Sale	112 3/4	Sale	111	Apr. 12	113 1/2	Apr. 1	111	Apr. 12	119 3/4	Mar. 11	
2,000	Conn & Passum Rvls 1st g 4s	1943	A O	99		100 3/4		100 3/4										
5,000	Conn Ry & Lt 1st g 4 1/2s	1951	J J	117		117		117		119	Apr. 18	119	Apr. 18	119	Feb. 4	119	Feb. 4	
49,000	Stamped guar 4 1/2s	1951	J J	109 1/2		109 1/2		109 1/2		108 3/4	Apr. 30	109 3/4	Apr. 22	109 1/2	Jan. 23	109 3/4	Apr. 22	
78,000	Conn River Powers f 2 3/4s A	1961	F A	108 3/4	108 3/4	109 1/2	109 1/2	108 3/4	104	Sale	108 3/4	Apr. 30	109 3/4	Apr. 3	108 3/4	Feb. 10	109 3/4	Mar. 19
94,000	Consol Edison (N Y) deb 3 1/2s	1948	A O	103 1/2	104 1/2	104 1/2	104 1/2	103 1/2	105	Sale	103 1/2	Apr. 21	105	Apr. 4	103 1/2	Apr. 21	105 1/2	Jan. 13
50,000	3 1/2s debentures	1956	A O	105 1/2	Sale	106 1/2	Sale	105 1/2	105	Sale	105	Apr. 25	106 1/2	Apr. 5	104 1/2	Jan. 13	106 1/2	Apr. 5
52,000	3 1/2s debentures	1958	J J	108 3/4	109	107	108	107 1/2	107 3/4	107	Apr. 8	108 1/2	Apr. 23	106 3/4	Feb. 2	106 3/4	Mar. 29	
257,000	Consolidated Oil convy deb 3 1/2s	1951	J J	24 1/2		24		24		103 3/4	Apr. 14	105	Apr. 24	15	Mar. 27	22	Feb. 17	
62,000	Consolidated Ry deb 4s	1954	J J	16 1/2	19	25	Sale	26	Sale	21 1/2	Apr. 15	26	Apr. 29	18	Jan. 8	26	Apr. 29	
52,000	Debentures 4s	1955	J J	16 1/2	17 1/2	25	Sale	24	26	21 1/2	Apr. 15	25 1/2	Apr. 4	17 1/2	Jan. 4	25 1/2	Apr. 4	
42,000	Debenture 4s	1956	J J	16 1/2	19 1/2	25	Sale	24	26	21 1/2	Apr. 15	26	Apr. 29	18	Feb. 14	26	Apr. 29	
58,000	Consolidation Coal s f 6s	1960	J J	76	Sale	77	77 1/2	77 1/2	Sale	75 1/2	Apr. 8	77 1/2	Apr. 29	75 1/2	Apr. 8	80 1/2	Jan. 19	
74,000	Consumers Power Co—																	
15,000	1st 3 1/2s	1965	M N	108		107 1/2	Sale	107 3/4	Sale	106 1/2	Apr. 7	108 1/2	Apr. 28	106 1/2	Apr. 7	108 3/4	Mar. 1	
15,000	1st mtge 3 1/2s	1967	M N	110 1/2		107 1/2	109 1/2	109 3/4	Sale	107 3/4	Apr. 5	109 3/4	Apr. 30	107 3/4	Apr. 5	109 3/4	Apr. 30	
95,000	1st mtge 3 1/2s	1970	M N	109 1/2	Sale	109 1/2	Sale	110 1/4	Sale	109 1/2	Apr. 21	110 1/2	Apr. 23	108 3/4	Jan. 9	110 1/2	Apr. 23	
107,000	1st mtge 3 1/2s	1966	M N	108 3/4	109	107	Sale	107	Sale	105 1/2	Apr. 10	107 1/2	Apr. 24	105 1/2	Apr. 10	108 1/2	Jan. 3	
113,000	Continental Oil convy deb 2 1/2s	1948	J D	111	111 1/2	109	108	108 3/4	107	Apr. 10	108 3/4	Apr. 2	107	Apr. 10	111 1/2	Jan. 11		
70,000	Crucible Steel 3 1/2s f debts	1955	J D	104 1/2	Sale	104 1/2	Sale	104 1/2	Sale	104	Apr. 1	104 1/2	Apr. 21	104	Apr. 1	106	Jan. 21	
109,000	Cuba Northern Rys 1st 5 1/2s	1942	J D	17	19	17 1/2	Sale	17 1/2	Sale	16 3/4	Apr. 18	17 1/2	Apr. 18	16 3/4	Apr. 18	17 1/2	Apr. 18	
55,000	Deposit receipts	1946	J D	18	Sale	17 1/2	Sale	17 1/2	Sale	15 1/2	Apr. 23	15 1/2	Apr. 23	15 1/2	Jan. 29	16	Mar. 17	
1,000	47 1/2s series A extended to	1946	J D	18	Sale	17 1/2	Sale	17 1/2	Sale	15 1/2	Apr. 23	15 1/2	Apr. 23	15 1/2	Jan. 29	16	Mar. 17	
24,000	46s series B extended to	1946	J D	17 1/2	20 1/2	17	19	16 1/2	18 1/2	15	Apr. 22	15	Apr. 22	15	Apr. 22	15	Apr. 22	
87,000	Curtis Publishing 3s	1955	A O	99	Sale	97	Sale	97 1/2	Sale	97	Apr. 1	98	Apr. 22	96	Feb. 25	99 1/2	Jan. 20	
1,609,000	Dayton Pow & Lt 1st mtge 3s	1970	J J	109	Sale	104	Sale	106	Sale	103 3/4	Apr. 16	106	Apr. 30	103 3/4	Apr. 16	109	Jan. 2	
6,000	Del & Hud 1st & ref 4s	1943	M N	50 1/2	Sale	52 1/2	Sale	54 1/2	Sale	49 1/2	Apr. 14	55 1/2	Apr. 24	46 1/2	Feb. 14	55 1/2	Apr. 2	
2,000	Delaware Pk & Lt 1st M 4 1/2s	1971	J J	108	Sale	107		104 1/2		107	Apr. 9	107	Apr. 9	107	Feb. 25	108 1/2	Jan. 22	
9,000	1st & ref 4 1/2s	1969	J J	104 1/2		104 1/2		106		104 1/2	Apr. 2	104 1/2	Apr. 26	103 1/2	Feb. 24	105 1/2	Jan. 23	
1,322,000	*Aden & Rio Gr 1st cons g 4s	1936	J J	7 1/2	Sale	11 1/2	Sale	12 1/2	Sale	10 1/2	Apr. 14	13 1/2	Apr. 4	7 1/2	Jan. 2	13 1/2	Apr. 4	
168,000	*Consol gold 4 1/2s	1936	J J	7 1/2	Sale	11 1/2	Sale	12 1/2	Sale	10 1/2	Apr. 14	13 1/2	Apr. 4	7 1/2	Jan. 2	13 1/2	Apr. 4	
313,000	*Deny & R Gr West gen 5s Aug 1955	1955	F A	1 1/2	1 1/2	2 1/2	Sale	2	Sale	2	Apr. 1	2 1/2	Apr. 10	1 1/2	Jan. 3	2 1/2	Apr. 10	
936,000	*Assented (subject to plan)	1978	A O	6 1/2	Sale	11 1/2	Sale	12	Sale	10 1/2	Apr. 9	13 1/2	Apr. 3	6 1/2	Jan. 3	13 1/2	Apr. 3	
9,000	Certificates of deposit		J J	4	5	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	Apr. 24	7 1/2	Apr. 2	3 1/2	Feb. 21	7 1/2	Mar. 26	
75,000	Gen & ref mtge 4s series F	1965	A O	108 1/2	Sale	110 1/2	Sale	111 1/2	Sale	110 1/2	Apr. 5	111 1/2	Apr. 30	108 1/2	Jan. 2	111 1/2	Apr. 30	
24,000	Gen & ref mtge 3 1/2s series G	1966	M S	109	110	111 1/2	111	109 3/4	103 1/2	Apr. 7	111 1/2	Apr. 1	109	Jan. 3	111 1/2	Apr. 7		
210,000	Gen & ref 3s ser H	1970	J D	103 1/2	Sale	103 1/2	Sale	104 1/2	Sale	103	Apr. 12	105 1/2	Apr. 22	102 1/2	Mar. 27	105 1/2	Mar. 4	
5,000	Detroit & Mack 1st lien g 4s	1995	J D	34 3/4	35	35	35	35	35	43	Jan. 29	43	Jan. 29	43	Jan. 29	43	Jan. 29	
16,000	Second gen 4s	1995	J D	23 3/4	38	25	27	25	28 1/2	27	Apr. 2	27	Apr. 2	27	Apr. 2	30	Jan. 21	
83,000	Detroit Term & Tun 1st gu 4 1/2s	1961	M N	101 1/2	Sale	102 1/2	Sale	102 1/2	Sale	98	Apr. 28	99 1/2	Apr. 21	98	Apr. 28	102	Jan. 6	
17,000	Dow Chemical deb 2 1/2s	1950	M S	104	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	Apr. 12	103	Apr. 1	101	Mar. 26	104 1/2	Feb. 10	
77,000	Duluth, Missabe & Iron Range	1962	A O	107	107 1/2	106 3/4	106 3/4	106 3/4	106 3/4	106 3/4	Apr. 8	106 3/4	Apr. 8	106	Feb. 3	107 1/2	Jan. 11	
206,000	*Dul So Shore & Atlantic g 5s	1937	J J	15 1/2	17 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	Apr. 23	24	Apr. 4	16 1/2	Jan. 7	24	Apr. 4	
26,000	Duquesne Light 1st M 3 1/2s	1965	J D	106 1/2	Sale	106 3/4	Sale	106 3/4	Sale	106 3/4	Apr. 26	109	Apr. 10	105 1/2	Jan. 2	109	Apr. 10	
2,000	Eastern Ry M No Div 1st g 4s	1948	A O	107 1/2		107 1/2		107		96 1/2	Apr. 16	98 1/2	Apr. 25	93	Feb. 15	100 1/2	Jan. 4	
82,000	Ed El III N Y 1st cons g 5s	1955	J J	147 1/2		150		136 1/2	152	150	Apr. 24	150	Apr. 24	150	Mar. 27	101 1/2	Mar. 12	
24,000	Electric Auto-Lite cons g 5s	1950	J D	99	Sale	99	Sale	99 3/4	Sale	99	Apr. 9	100 1/2	Apr. 21	98	Mar. 27	101 1/2	Mar. 12	
17,000	Elgin Joliet & Eastern Ry 3 1/2s A	1970	M S	104 1/2	Sale	105	105 1/2	104	Sale	104	Apr. 14	105	Apr. 4	103 1/2	Jan. 9	105 1/2	Mar. 17	
495,000	El Paso & S W 1st & ref 5s	1965	A O	56	57 1/2	60	62	60	64	60	Apr. 4	61	Apr. 17	56	Jan. 9	61	Apr. 17	
860,000	*Erie RR 1st con & prior lien 4s	1996	J J	86	Sale	87 1/2	Sale	91 1/2	Sale	86 3/4	Apr. 15	93	Apr. 24	80 1/2	Feb. 18	93	Apr. 24	
10,000	Prior lien 4s registered	1996	J J	75	Sale	90	Sale	84	Sale	84	Apr. 17	90 1/2	Apr. 24	84	Apr. 17	90 1/2	Apr. 24	
280,000	1st consol gen lien 4s	1996	J J	45	Sale	51 1/2	Sale	52 1/2	Sale	48	Apr. 12	53 1/2	Apr. 29	40 1/2	Feb. 14	53 1/2	Apr. 29	
206,000	Gen 4s registered	1996	J J	38 1/2	Sale	44 3/4	Sale	47 1/2	Sale	50 1/2	Apr. 22	52	Apr. 4	42	Feb. 25	52	Apr. 4	
1,696,000	*Gen conv 4s Series D	1953	A O	38	39	44 1/2	45 3/4	47 1/2	47 1/2	42 1/2	Apr. 14	48	Apr. 3	36	Feb. 19	48	Apr. 3	
1,618,000	*Ref & impmt gold 5s ser 1927	1967	M N	18 1/2	Sale	23 1/2	Sale	23 1/2	Sale	21 1/2	Apr. 14	25 1/2	Apr. 3	16 1/2	Feb. 19	25 1/2	Apr. 3	
61,000	*Erie & Jersey 1st s f 6s	1955	J J	88	Sale	89 1/2	Sale	94	94 1/2	87	Apr. 14	94 1/2	Apr. 25	82 1/2	Mar. 4	94 1/2	Apr. 25	
57,000	*Genesee Riv RR 1st s f 6s	1957	J J	106	Sale	109	110	110	110	108 1/2	Apr. 18	110 3/4	Apr. 23	103	Feb. 20	110 3/4	Apr. 23	
313,000	*AN Y & Erie RR ext 1st 4s	1947	M N	101		101		101		101	Jan. 14	101	Jan. 14	101	Jan. 14	101	Jan. 14	
9,000	*Ernesto Breda Co 1st mtge 7s	1954	F A	35 1/2	37 1/2	48	29 1/2	40		106	Apr. 25	107	Apr. 24	36 1/2	Jan. 18	36 1/2	Jan. 18	
15,000	Fairbanks Morse deb 4s	1956	J D	104 3/4	105 1/2	106 1/2	107	106	107	106	Apr. 25	107	Apr. 24	104 1/2	Jan. 21	107	Mar. 6	
2,000	Federal Lt & Tr 1st s f 5s	1942	M S	102 1/2	Sale	102 1/2	Sale	101 1/2	102 1/2	102 1/2	Apr. 1	102 1/2	Apr. 1	101 1/2				

Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN APRIL												RANGE SINCE JAN. 1			
			Price Jan. 2, 1941		April 1		April 30		Lowest		Highest		Lowest	Highest				
			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices									
192,000	Gulf Mobile & Ohio 4s series B...	1975	J	J	65	Sale	69 1/2	Sale	72	Sale	66	Apr. 9	72 1/2	Apr. 29	62	Jan. 30	72 1/2	Apr. 29
643,000	Gen mtg Inc 5s series A...	2015	J	J	37		42 1/2	Sale	45	Sale	40 1/2	Apr. 2	50	Apr. 29	36	Jan. 3	50	Apr. 29
2,000	Gulf & Ship Inc 5s stpd...	1952	J	J	91 1/2	100	85	100	85	100	90 1/2	Apr. 21	90 1/2	Apr. 21	90 1/2	Apr. 21	90 1/2	Apr. 21
35,000	Gulf States St'l 1st mtg 4 1/2s...	1961	A	O	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	Apr. 2	104 1/2	Apr. 1	103 1/2	Mar. 13	104 1/2	Apr. 1
73,000	Gulf States Util 3 1/2s series D...	1969	M	N	110 1/2	111 1/2	108 3/4	109 3/4	109	Sale	108 1/2	Apr. 12	109 3/4	Apr. 24	108 1/2	Apr. 12	111 1/2	Jan. 17
14,000	Harpin Mining 6s...	1949	J	J	25		127 1/2	130	128	Sale	127 1/2	Apr. 9	128 1/2	Apr. 3	127 1/2	Mar. 26	129 1/2	Feb. 7
50,000	Hock Val 1st con g 4 1/2s...	1999	J	J	127		88	91	89	Sale	85 1/2	Apr. 10	90	Apr. 4	85 1/2	Apr. 10	92 1/2	Jan. 28
37,000	Hoe (R) & Co 1st mtg...	1944	A	O	91	Sale	64	Sale	61 1/2	66	60 1/2	Apr. 14	65	Apr. 3	56	Jan. 2	65	Apr. 3
27,000	Houston Oil 4 1/2s debts...	1954	M	N	101 1/2	Sale	103	Sale	103	Sale	102 1/2	Apr. 10	103 1/2	Apr. 7	101 1/2	Jan. 2	103 1/2	Mar. 14
242,000	Hudson Coal 1st s f 5s series A...	1962	J	N	126	Sale	121 1/2	125	121	123	121 1/2	Apr. 7	121 1/2	Apr. 7	121 1/2	Apr. 7	121 1/2	Jan. 8
1,000	Hudson County Gas 1st 5s...	1949	F	A	44	Sale	45 1/2	Sale	44	Sale	43 1/2	Apr. 21	46	Apr. 2	43 1/2	Apr. 21	48 1/2	Jan. 28
450,000	Hudson & Manhat 1st & ref 5s A...	1957	F	A	101 1/2	11 1/2	12	Sale	10 1/2	Sale	10 1/2	Apr. 30	12	Apr. 1	10 1/2	Apr. 30	13 1/2	Jan. 28
307,000	Adj Income 5s...	Feb 1957	F	A	100 1/2	Sale	102	Sale	102 1/2	Sale	100 1/2	Apr. 9	102 1/2	Apr. 22	100 1/2	Mar. 27	102 1/2	Mar. 11
245,000	Illinois Bell Telep 2 1/2s series A...	1951	J	J	91		85 1/2	96	85 1/2	Sale	89 1/2	Apr. 19	94 1/2	Apr. 30	88	Mar. 6	94 1/2	Mar. 18
7,000	Illinois Central 1st g 4s...	4s registered	1951	J	J	80 1/2	88	87	94	87	89 1/2	Apr. 19	94 1/2	Apr. 30	88	Mar. 6	94 1/2	Mar. 18
30,000	Extended 1st 3 1/2s...	1951	A	O	87		87	70	93	Sale	89 1/2	Apr. 29	93	Apr. 30	89 1/2	Apr. 29	93	Apr. 30
303,000	1st gold 3s sterling...	1951	M	N	87		87	70	93	Sale	89 1/2	Apr. 29	93	Apr. 30	89 1/2	Apr. 29	93	Apr. 30
923,000	Collateral trust gold 4s...	1952	A	O	38 1/2	Sale	45 1/2	Sale	45 1/2	Sale	42 1/2	Apr. 16	46 1/2	Apr. 26	38	Jan. 2	47 1/2	Jan. 28
118,000	Refunding 4s...	1955	M	N	39 1/2	Sale	45 1/2	Sale	44 1/2	Sale	41 1/2	Apr. 9	45 1/2	Apr. 26	39 1/2	Jan. 2	47 1/2	Jan. 28
371,000	Purchased lines 1st 3 1/2s...	1952	J	J	38 1/2	Sale	41 1/2	Sale	44 1/2	Sale	41 1/2	Apr. 9	44 1/2	Apr. 28	39	Jan. 7	45 1/2	Jan. 28
403,000	Coll trust gold 4s...	1953	M	N	36 1/2	40	52 1/2	Sale	52 1/2	Sale	50 1/2	Apr. 16	54 1/2	Apr. 1	37 1/2	Jan. 3	54 1/2	Apr. 1
1,755,000	Refunding 5s...	1955	M	N	47 1/2	49 1/2	44 1/2	Sale	44 1/2	Sale	41	Apr. 16	46 1/2	Apr. 29	35 1/2	Jan. 3	46 1/2	Apr. 29
8,000	40-year 4 1/2s...	1966	F	A	36	Sale	75 1/2	80	80 1/2	Sale	75 1/2	Apr. 16	80 1/2	Apr. 29	73	Jan. 16	80 1/2	Apr. 29
29,000	Cairo Bridge gold 4s...	1950	J	D	55	62 3/4	64	60	65	60	Apr. 22	64	Apr. 29	59 1/2	Mar. 18	64	Apr. 29	
4,000	Litchfield Div 1st g 3s...	1951	J	J	61 1/2	62 3/4	59 1/2	60	60	Sale	58 1/2	Apr. 15	60	Apr. 30	58 1/2	Apr. 15	61 1/2	Jan. 4
5,000	Louisv Div & Term g 3 1/2s...	1953	J	J	45	52	46	46	46	46	49	Apr. 29	49 1/2	Apr. 4	44	Apr. 29	51 1/2	Feb. 10
18,000	Omaha Div 1st g 3s...	1951	F	A	45	52	46	46	46	46	49	Apr. 29	49 1/2	Apr. 4	44	Apr. 29	51 1/2	Feb. 10
32,000	St Lou Div & Term g 3s...	1951	J	J	45	52	46	46	46	46	49	Apr. 29	49 1/2	Apr. 4	44	Apr. 29	51 1/2	Feb. 10
1,487,000	Springf Div 1st g 3 1/2s...	1951	F	A	61	64 1/2	60	62	63 1/2	Sale	62	Apr. 3	64	Apr. 19	60	Mar. 20	65	Jan. 14
960,000	Western Lines 1st g 4s...	1951	F	A	55 1/2	60	57 1/2	60	58 1/2	65	58	Apr. 12	60	Apr. 19	58	Feb. 14	60	Jan. 23
10,000	Ill Cent & Chic St L & N O...	1963	J	D	41 1/2	Sale	48 1/2	Sale	48 1/2	Sale	44 1/2	Apr. 12	49 1/2	Apr. 29	40 1/2	Jan. 3	49 1/2	Apr. 29
32,000	Joint 1st & ref 5s ser A...	1963	J	D	37 1/2	Sale	44	Sale	44 1/2	Sale	41 1/2	Apr. 12	45 1/2	Apr. 29	37 1/2	Jan. 3	45 1/2	Apr. 28
10,000	4 1/2s series C...	1948	F	A	25	35 1/2	20	29 1/2	20	29 1/2	74 1/2	Apr. 30	75 1/2	Apr. 4	25	Jan. 3	75 1/2	Apr. 4
32,000	Indiana Ill & Iowa 1st gold 4s...	1950	J	J	71 1/2	74	73 1/2	74 1/2	74 1/2	Sale	74 1/2	Apr. 30	75 1/2	Apr. 4	74	Jan. 3	75 1/2	Apr. 4
1,000	Indianapolis Union Ry...	1961	M	S	105 1/2	Sale	106 1/2	Sale	106 1/2	Sale	106 1/2	Apr. 25	106 1/2	Apr. 25	106 1/2	Mar. 26	106 1/2	Mar. 26
142,000	Ref & imp mtg 3 1/2s ser B...	1961	A	O	107 1/2	Sale	103	Sale	103 1/2	Sale	102 3/4	Apr. 8	104 1/2	Apr. 23	103 1/2	Mar. 26	107 1/2	Jan. 7
90,000	Inland Steel 1st mtg 3s ser F...	1961	A	O	98 1/2	Sale	99 1/2	Sale	99 1/2	Sale	99 1/2	Apr. 1	100	Apr. 1	98	Jan. 2	101	Jan. 6
120,000	Inspiration Consol Copper 4s...	1947	A	O	97 1/2	Sale	97 1/2	Sale	97 1/2	Sale	97 1/2	Apr. 18	98 1/2	Apr. 18	97 1/2	Feb. 15	103	Jan. 21
663,000	Interlake Iron con deb 4 1/2s...	1947	A	O	16	Sale	15 1/2	Sale	15 1/2	Sale	13	Apr. 21	16 1/2	Apr. 1	8	Jan. 3	16 1/2	Apr. 1
145,000	Internat Gt Nor 1st 6s A...	1952	J	J	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 30	1 1/2	Apr. 1	1 1/2	Jan. 7	1 1/2	Mar. 31
501,000	Adj mtg 6s series A, July 1...	1952	J	J	7 1/2	8 1/2	14 1/2	Sale	14 1/2	Sale	12 1/2	Apr. 21	16	Apr. 2	8 1/2	Jan. 4	16	Apr. 2
203,000	1st mtg gold 5s series B...	1956	J	J	7 1/2	8	15	Sale	14	15 1/2	12 1/2	Apr. 21	16	Apr. 3	8	Jan. 3	16	Apr. 3
214,000	1st gold 5s series C...	1944	A	O	48	Sale	46 1/2	Sale	45 1/2	Sale	44 1/2	Apr. 17	49 1/2	Apr. 4	44	Feb. 20	51 1/2	Jan. 13
174,000	Internat Hydro El deb 6s...	1941	A	O	71	Sale	84	Sale	86	Sale	82 1/2	Apr. 9	87 1/2	Apr. 4	71	Jan. 2	89	Mar. 6
229,000	Int Merc Marine 1st s f 6s...	1947	J	J	103 1/2	Sale	103 1/2	Sale	103 1/2	Sale	103	Apr. 1	104	Apr. 17	101 1/2	Feb. 5	104	Apr. 17
38,000	Intern Paper conv 6s series A...	1947	J	J	78	84	78	84	79 1/2	78	Apr. 1	79	Apr. 8	76 1/2	Mar. 22	79	Apr. 8	
32,000	Int Rys of Cent Amer 1st 5s B...	1955	M	N	83	85 1/2	90	Sale	90	Sale	85 1/2	Apr. 10	90	Apr. 1	83 1/2	Mar. 4	90	Apr. 1
698,000	Firstlien & ref 6 1/2s...	1947	F	A	30 1/2	Sale	45	Sale	41	Sale	39 1/2	Apr. 9	45 1/2	Apr. 2	30 1/2	Jan. 2	45 1/2	Mar. 28
987,000	Internat T & D deb 4 1/2s...	1952	F	A	32 1/2	Sale	47	Sale	43	Sale	41	Apr. 9	47 1/2	Apr. 2	32 1/2	Jan. 2	47 1/2	Mar. 23
41,000	Deb gold 5s...	1955	F	A	1	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 9	1 1/2	Apr. 9	1	Jan. 24	1 1/2	Apr. 9
77,000	Iowa Central Ry 1st & ref 4s...	1951	M	S	53	56 1/2	53 1/2	Sale	55 1/2	Sale	52	Apr. 9	55 1/2	Apr. 4	52	Apr. 9	58 1/2	Jan. 10
157,000	James Franklin & Clear 1st 4s...	1959	J	D	95	100	93	Sale	92 1/2	Sale	95 1/2	Apr. 12	98	Apr. 1	95 1/2	Apr. 12	98	Apr. 1
6,000	Jones & Laughlin Steel 3 1/2s...	1961	A	O	31 1/2	32 1/2	43	Sale	43	Sale	39 1/2	Apr. 22	46 1/2	Apr. 29	32 1/2	Jan. 6	46 1/2	Apr. 29
454,000	Kanawha & Mich 1st g 4s...	1990	A	O	30 1/2	31 1/2	43	Sale	43	Sale	39 1/2	Apr. 22	46 1/2	Apr. 29	32 1/2	Jan. 6	46 1/2	Apr. 29
212,000	*AK C Ft S & M ref g 4s...	1936	A	O	69 1/2	Sale	67	Sale	68	Sale	66	Apr. 4	68	Apr. 30	63 1/2	Feb. 20	68 1/2	Jan. 10
97,000	*AK C Ft S & M ref g 4s...	1936	A	O	69 1/2	Sale	67	Sale	68	Sale	66	Apr. 4	68	Apr. 30	63 1/2	Feb. 20	68 1/2	Jan. 10
175,000	Kan City South 1st g 3s...	1950	A	O	69 1/2	Sale	72 1/2	Sale	73	Sale	70 1/2	Apr. 17	74 1/2	Apr. 29	69	Feb. 18	74 1/2	Apr. 29
65,000	Ref & Imp 5s...	April 1950	J	J	107 1/2	Sale	108 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 30	108 1/2	Apr. 7	107 1/2	Jan. 7	109	Feb. 4
1,000	Karstadt (Rudolph) Inc...	1943			16		16		10						18 1/2	Mar. 13	18 1/2	Mar. 13
7,000	Keith Corp (B F) 1st ser g 6s...	1946	M	S	102 1/2	103	102 1/2	103	101 1/2	102 1/2	102	Apr. 17	102 1/2	Apr. 4	102	Apr. 17	103	Feb. 7
2,000	Kentucky Central 1st g 4s...	1987	J	J	109 1/2	112	109 1/2	112	109 1/2</									

Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN APRIL										RANGE SINCE JAN. 1			
				Price Jan. 2, 1941		April 1		April 30		Lowest		Highest		Lowest	Highest		
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices						
239,000	New Orleans Term 1st 4s guar	1953	J	69 3/4	Sale	74	Sale	74 1/2	Sale	71 1/2	Apr. 9	76	Apr. 3	68	Feb. 19	76	Apr. 3
9,000	*AN O Tex & Mex Income 6s	1935	A	22 1/2	32 3/4	36 1/2	Sale	33	38	35	Apr. 8	36 1/2	Apr. 1	30	Jan. 3	36 1/2	Apr. 1
4,000	*Certificates of deposit		O	27 1/2	33	33 1/2	36 1/2	33	38	33 1/2	Apr. 12	36 1/2	Apr. 29	30	Jan. 9	36 1/2	Apr. 29
162,000	*First 5s series B	1954	A	33 1/2	37	40	44	44	44	38 1/2	Apr. 18	44 1/2	Apr. 29	34 1/2	Jan. 4	44 1/2	Apr. 29
9,000	*Certificates of deposit		O	30 1/2	37	37	39 3/4	40 3/4	43	38	Apr. 15	40	Apr. 3	34	Jan. 8	40	Apr. 3
17,000	*1st mtge gold 5s series C	1956	F	26 1/2	32 1/2	36	40 1/2	41 1/2	43	34 1/2	Apr. 19	43	Apr. 10	32 1/2	Jan. 3	43	Mar. 28
24,000	*Certificates of deposit		O	26 1/2	34	30 3/4	34	40 1/2	41 1/2	36	Apr. 12	42	Apr. 3	32 1/2	Jan. 7	42	Apr. 3
78,000	*1st 4 1/2s series D	1956	F	28 3/4	42	38	39 3/4	42	42	39 1/4	Apr. 3	39 1/4	Apr. 3	33 3/4	Feb. 18	39 3/4	Apr. 3
3,000	*Certificates of deposit		O	33 3/4	42	43 1/2	Sale	43 1/2	Sale	38 3/4	Apr. 19	45	Apr. 4	33 3/4	Jan. 2	45	Apr. 4
329,000	*1st 5 1/2s series A	1954	A	32	Sale	38 3/4	42	41 1/2	Sale	36 1/4	Apr. 16	41 1/2	Apr. 29	32	Jan. 2	41 1/2	Apr. 29
29,000	*Certificates of deposit		O	32	Sale	38 3/4	42	41 1/2	Sale	36 1/4	Apr. 16	41 1/2	Apr. 29	32	Jan. 2	41 1/2	Apr. 29
2,000	Newport & Cine Bridge Co	1945	J	113	---	107	---	107 1/2	---	107	Apr. 22	107	Apr. 22	107	Apr. 22	107	Apr. 22
251,000	New York Central RR	1945	J	113	---	107	---	107 1/2	---	107	Apr. 22	107	Apr. 22	107	Apr. 22	107	Apr. 22
413,000	Consol 4s series A	1998	F	66 1/4	Sale	67 1/4	Sale	64 1/2	Sale	62 1/2	Apr. 19	67 1/2	Apr. 3	60 1/2	Feb. 18	69 1/2	Jan. 11
2,451,000	10-year 3 1/2s secured s f	1946	A	95	Sale	95 1/2	Sale	93 3/4	93 3/4	93 1/2	Apr. 15	95 1/2	Apr. 3	89 3/4	Feb. 18	95 1/2	Jan. 10
934,000	Ref & imp 4 1/2s series A	2013	A	59 1/4	Sale	60 1/2	Sale	59 1/4	Sale	55 3/4	Apr. 19	62	Apr. 4	55 3/4	Feb. 15	63 1/2	Jan. 13
398,000	Ref & imp 5s series C	2013	A	64 1/2	Sale	65 1/2	Sale	65	Sale	61 1/2	Apr. 21	68 1/2	Apr. 4	61 1/2	Feb. 19	69 1/2	Jan. 10
194,000	Conv secured 3 1/2s	1952	M	63	Sale	63 1/2	Sale	63 1/2	Sale	60 1/2	Apr. 21	65	Apr. 4	59 1/2	Feb. 18	67 1/2	Jan. 14
44,000	N Y C & H R g mtge 3 1/2s	1997	J	87	Sale	87 1/2	Sale	84 1/2	Sale	84 1/2	Apr. 21	87 1/2	Apr. 1	83 1/2	Feb. 24	87 1/2	Feb. 10
129,000	3 1/2s registered	1997	J	81	81 1/2	83	80	83	80 1/2	80 1/2	Apr. 18	80 1/2	Apr. 16	80 1/2	Apr. 18	83 1/2	Mar. 25
75,000	Debenture 4s of 1912	1942	J	99 1/2	100 1/2	100 1/2	101	100 1/2	101	100 1/2	Apr. 16	100 1/2	Apr. 22	100	Jan. 3	100 1/2	Mar. 11
1,000	Lake Shore coll g 3 1/2s	1998	F	66 1/2	Sale	68 1/2	Sale	68 1/2	Sale	66 1/2	Apr. 22	68 1/2	Apr. 3	64 1/2	Feb. 21	70	Jan. 13
71,000	3 1/2s registered	1998	F	60	Sale	60	63 1/2	62	64	61	Apr. 8	63 1/2	Apr. 28	59 1/2	Jan. 2	68	Jan. 29
73,000	Mich Cent coll g 3 1/2s	1998	F	60	Sale	60	63 1/2	62	64	61	Apr. 8	63 1/2	Apr. 28	59 1/2	Jan. 2	68	Jan. 29
405,000	New York Chicago & St Louis	1974	A	72 1/2	Sale	74	Sale	74 1/2	Sale	69	Apr. 18	75 1/2	Apr. 4	66 1/2	Feb. 15	75 1/2	Apr. 4
1,603,000	Refunding 5 1/2s series A	1978	M	59 3/4	Sale	62 1/2	Sale	62 1/2	Sale	58 1/2	Apr. 19	64 1/2	Apr. 29	54 1/2	Feb. 15	64 1/2	Apr. 29
153,000	4s collateral trust	1946	F	90 1/2	92	93	93 1/2	93 1/2	93 1/2	92 1/2	Apr. 9	93 1/2	Apr. 28	86 1/2	Feb. 13	93 1/2	Mar. 19
82,000	1st mtge 3 1/2s extended to	1947	A	94	Sale	94	94 1/2	94	95 1/2	94	Apr. 3	95 1/2	Apr. 28	90	Feb. 20	95 1/2	Apr. 28
578,000	3-year 6% notes	1941	O	91	Sale	97 1/2	Sale	98	Sale	95 1/2	Apr. 8	98 1/2	Apr. 30	90	Feb. 17	98 1/2	Apr. 30
56,000	Debenture 6s	1950	J	82	Sale	84 1/2	Sale	86 1/2	Sale	83 1/2	Apr. 2	86 1/2	Apr. 26	79 1/2	Feb. 14	86 1/2	Apr. 26
154,000	N Y Connecting RR 3 1/2s A	1965	A	100 1/4	Sale	100 1/4	Sale	100 1/4	Sale	99 1/2	Apr. 8	100 1/4	Apr. 2	98 1/2	Feb. 3	101 1/2	Mar. 13
129,000	N Y Dock 1st gold 4s	1951	F	55	57 1/2	62	Sale	61	Sale	59 1/2	Apr. 26	63 1/2	Apr. 3	55	Jan. 2	63 1/2	Apr. 3
35,000	Convertible 5% notes	1947	A	60	Sale	67	Sale	65 1/2	66 1/2	64 1/2	Apr. 16	67	Apr. 22	60	Jan. 2	67	Mar. 21
72,000	N Y Edison 3 1/2s series D	1965	A	108 1/2	109 1/2	107 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 17	107 1/2	Apr. 22	106 1/2	Mar. 25	108 1/2	Apr. 3
44,000	1st lien & ref 3 1/2s series E	1966	A	110 1/2	Sale	107 1/2	108 1/2	108 1/2	Sale	107 1/2	Apr. 8	108 1/2	Apr. 30	107 1/2	Mar. 27	110 1/2	Jan. 6
7,000	N Y & Erie—See Erie RR	1948	J	125 1/2	---	121	Sale	120 1/2	122	120 1/2	Apr. 25	121	Apr. 1	120 1/2	Apr. 25	125 1/2	Jan. 17
79,000	N Y Gas El Lt & Pow 5s	1948	J	118 1/2	---	114 1/2	Sale	114 1/2	115 1/2	113 1/2	Apr. 14	115	Apr. 5	113 1/2	Apr. 14	115 1/2	Jan. 3
55,000	*AN Y & Greenwood Lake 5s	1946	M	26 3/4	Sale	43	49 3/4	47	Sale	44	Apr. 25	50	Apr. 3	26 3/4	Jan. 2	50	Jan. 13
11,000	N Y & Harlem g 3 1/2s	2000	M	100	100 3/4	103 1/2	---	103 1/2	---	103 1/2	Apr. 8	103 3/4	Apr. 25	100 1/4	Jan. 6	103 3/4	Mar. 14
121,000	N Y Lack & Western 4s ser A	1973	M	50	55 1/2	52 1/2	Sale	53 1/2	54 1/2	52	Apr. 8	54 1/2	Apr. 29	49 1/2	Mar. 1	54 1/2	Apr. 29
141,000	Guar 4 1/2s series B	1973	M	54	57	57	Sale	57 1/2	59 1/2	55	Apr. 15	59	Apr. 8	53 1/2	Mar. 3	59	Apr. 8
26,000	AN Y L & W Coal & RR 5 1/2s	1942	M	95	99	98	99	99 1/2	100	99	Apr. 2	99 1/2	Apr. 16	95	Feb. 18	100	Mar. 5
1,000	*ADock & imp 1st 5s	1943	J	90	92	92	96 1/2	90 1/2	98	98	Apr. 18	98	Apr. 18	92	Mar. 27	98	Apr. 18
41,000	N Y & Long Branch gen 4s	1941	M	79	91	---	95 1/2	91	93	---	---	---	---	88	Jan. 14	89	Mar. 7
24,000	*ANon-conv debenture 4s	1947	M	17 1/2	19 1/2	26 1/2	Sale	---	---	22 1/4	Apr. 12	26 3/4	Apr. 4	19	Jan. 4	26 3/4	Apr. 4
59,000	*ANon-conv debenture 3 1/2s	1947	A	15 1/2	18 1/2	25	Sale	25 1/2	29 1/2	22	Apr. 18	26 3/4	Apr. 29	17 1/2	Jan. 7	26 3/4	Apr. 29
321,000	*ANon-conv debenture 4s	1955	J	18 1/2	Sale	26 1/2	Sale	26	Sale	23	Apr. 9	27	Apr. 1	18 1/2	Jan. 2	27	Apr. 1
164,000	*ANon-conv debenture 3 1/2s	1956	M	18 1/2	Sale	26 1/2	Sale	26	Sale	22 1/4	Apr. 14	27	Apr. 21	18 1/2	Jan. 8	27	Apr. 1
1,388,000	*Convertible debenture 3 1/2s	1956	J	15	18 1/2	25 1/2	Sale	24	26 1/2	23 1/2	Apr. 18	26 1/2	Apr. 29	20 1/2	Feb. 15	29 1/2	Apr. 29
198,000	*Collateral trust 6s	1940	A	32	34	45	Sale	43	Sale	40	Apr. 16	45 1/2	Apr. 3	33 1/2	Jan. 3	45 1/2	Mar. 31
216,000	*Debenture 4s	1957	M	3 1/2	3 3/4	5 1/2	Sale	6 1/2	Sale	5 1/2	Apr. 1	7	Apr. 4	3 1/2	Jan. 3	7	Apr. 4
942,000	*1st & ref 4 1/2s ser of 1927	1927	J	20 1/2	Sale	27	Sale	27	Sale	23 1/4	Apr. 9	28 3/4	Apr. 28	20	Jan. 2	28 3/4	Apr. 28
144,000	*Harlem R & Pt Ches 1st 4s	1954	M	77 1/2	80 1/2	84	Sale	85 1/2	Sale	83 1/4	Apr. 14	86	Apr. 28	78	Feb. 20	86	Apr. 28
419,000	*AN Y Ont & West 1st g 4s	1955	M	4 1/2	4 3/4	6 1/2	Sale	6 1/2	Sale	5 1/2	Apr. 16	7 3/4	Apr. 1	4 1/2	Jan. 8	7 3/4	Apr. 1
21,000	*General 4s	1955	J	1 1/2	2 1/2	2 1/2	Sale	2	Sale	1 1/2	Apr. 8	2 1/2	Apr. 2	1 1/2	Jan. 20	3	Jan. 10
19,000	*AN Y & Putnam 1st con guar 4s	1942	A	90 1/2	---	98	---	100	---	100	Apr. 22	100	Apr. 22	99	Jan. 24	100	Apr. 22
42,000	N Y & Queens El Lt & Pr 3 1/2s	1965	M	109 1/2	109 1/2	109 1/2	Sale	109 1/2	---	105	Apr. 15	109 1/2	Apr. 3	108 1/2	Feb. 21	109 1/2	Jan. 10
1,000	New York Railways Corp	1958	J	107 1/2	Sale	105 1/2	Sale	105 1/2	108 1/2	105 1/2	Apr. 1	105 1/2	Apr. 1	105 1/2	Mar. 31	108 1/2	Jan. 24
12,000	Prior lien 6s stamped	1951	M	105 3/4	---	105 1/2	---	105 1/2	---	105	Apr. 12	106	Apr. 29	104 1/2	Mar. 13	106	Apr. 29
119,000	N Y Steam Corp 3 1/2s	1963	J	108	108 1/2	106	106 1/2	106 1/2	Sale	105 3/4	Apr. 3	106 3/4	Apr. 28	105 1/2	Jan. 16	108 1/2	Jan. 3
48,000	*AN Y Susq & West 1st ref g 5s	1937	J	25	30	39 1/2	Sale	36	Sale	34	Apr. 9	40	Apr. 3	26	Jan. 3	40	Apr. 3
110,000	*Second gold 4 1/2s	1937	F	8 1/2	9 1/2	15 1/2	---	14	---	14	Apr. 30	16 3/4	Apr. 3	9 1/2	Jan. 7	15	Mar. 28
14,000	*General gold 5s	1940	F</														

Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2, 1941		PRICES IN APRIL								RANGE SINCE JAN. 1			
			Bid	Ask	April 1		April 30		Lowest		Highest		Lowest		Highest	
					Bid	Ask	Bid	Ask	Sale	Prices	Sale	Prices	Sale	Prices	Sale	Prices
46,000	*Pacific RR of Mo 1st ext 4s...1938	F A	85	Sale	85	88	84 1/2	Sale	83 1/2	Apr. 12	85 1/2	Apr. 23	83 1/2	Apr. 12	89 1/2	Jan. 27
5,000	*2d extended gold 5s...1938	J J	78	Sale	83	90	83 1/2	84 1/2	83 1/2	Apr. 25	85 1/2	Apr. 23	80	Jan. 6	85 1/2	Apr. 23
66,000	Pacific Tel & Tel 3 1/2 series B...1966	A O	108 1/2	110	107 1/2	111	108 1/2	Sale	106 3/4	Apr. 10	108 1/2	Apr. 2	106 3/4	Apr. 10	109 1/2	Mar. 21
33,000	Ref mtge 3 1/2 series C...1966	J D	110	111	105	110	109	Sale	107 1/2	Apr. 9	109	Apr. 19	107 1/2	Apr. 9	110 1/2	Jan. 10
12,000	Paducah & Illinois 1st s f 4 1/2...1955	J J	103 1/2	105 1/2	104		104						104 1/2	Mar. 10	105 1/2	Jan. 21
37,000	Paramount Broadway Corp 1st mtge s f g 3s loan cdfs...1955	F A	52 1/2	Sale	54 1/2	56	53 1/2	Sale	52	Apr. 17	54 1/2	Apr. 8	52	Apr. 17	55 1/2	Jan. 10
52,000	Paramount Pictures Inc 3 1/2 conv debenture...1947	M S	96	Sale	95 1/2	Sale	94 1/2	Sale	94 1/2	Apr. 22	96 1/2	Apr. 4	94	Jan. 27	96 1/2	Apr. 4
22,000	Parmer Trans conv deb 6s...1944	A O	41	43 1/2	43	Sale	45 1/2	Sale	43	Apr. 1	45 1/2	Apr. 30	41 1/2	Feb. 17	45 1/2	Feb. 1
5,000	Paterson & Passaic G & E 5s...1949	M S	124 1/2		120	125	120	125					123 1/2	Mar. 18	126	Jan. 20
	*Paulista Ry 1st & ref 7s ser A...1942	M S	69		70	Sale	75		69	Apr. 18	70	Apr. 1	69	Jan. 3	70	Jan. 17
	Pennsylvania Co Guar g 3 1/2 tr cdfs ser O...1942	J D	104 1/2		104 1/2		104 1/2						104 1/2	Jan. 14	104 1/2	Jan. 7
1,000	Guar g 3 1/2 tr cdfs ser D...1944	J D	105 1/2		104 1/2		104 1/2						104 1/2	Feb. 7	105 1/2	Jan. 11
118,000	40-year guar tr cdfs 4s ser E...1952	M N	107 1/2	108	107	110	107	Sale	107	Apr. 30	107	Apr. 30	106	Feb. 28	108 1/2	Mar. 25
	25-year 4s...1963	F A	106	106 1/2	104 1/2	Sale	105 1/2	Sale	103 1/2	Apr. 17	105 1/2	Apr. 7	103 1/2	Mar. 6	107	Jan. 13
	Penna Glass Sand 1st mtge 3 1/2...1960	J D	104 1/2	105 1/2	104 1/2		105 1/2						105	Jan. 17	105 1/2	Jan. 14
67,000	Penn Ohio & Detroit RR 1st & ref gold 4 1/2 series A...1977	A O	104	104 1/2	104	Sale	103 1/2	104	103 1/2	Apr. 8	104	Apr. 4	103 1/2	Jan. 14	105	Mar. 31
129,000	4 1/2 series B...1981	J J	104	106	105		105						105 1/2	Mar. 4	106	Jan. 6
133,000	Pennsylvania Power & Lt 3 1/2...1969	F A	110	Sale	108 1/2	Sale	108 1/2	Sale	108	Apr. 3	108 1/2	Apr. 29	108	Jan. 14	110	Jan. 2
	4 1/2 debentures...1974	F A	110 1/2		108 1/2	Sale	108 1/2	Sale	108 1/2	Apr. 18	109 1/2	Apr. 5	106 1/2	Feb. 26	110 1/2	Jan. 4
54,000	Consol gold 4s...1943	M N	107 1/2		107		106 1/2						107 1/2	Feb. 14	107 1/2	Feb. 10
28,000	Consol gold 4s...1948	M N	115 1/2		112	Sale	112	Sale	111 1/2	Apr. 9	112	Apr. 1	111 1/2	Mar. 12	115 1/2	Jan. 3
404,000	Stamped dollar bonds...1948	M N	114 1/2	Sale	112 1/2	112 1/2	112						111 1/2	Apr. 21	114 1/2	Jan. 2
60,000	Gen mtge 3 1/2 series C...1970	A O	98	Sale	96 1/2	Sale	96 1/2	Sale	95	Apr. 14	96 3/4	Apr. 21	93	Mar. 4	98	Jan. 2
375,000	Consol 4 1/2 issue of 1915...1960	F A	124 1/2	Sale	121 1/2	Sale	121 1/2	Sale	120 1/2	Apr. 14	121 1/2	Apr. 24	120 1/2	Feb. 28	125 1/2	Jan. 28
94,000	General 4 1/2 series A...1965	J D	108 1/2	Sale	106 1/2	Sale	106 1/2	Sale	105 1/2	Apr. 8	107	Apr. 23	104 1/2	Feb. 28	108 1/2	Jan. 2
692,000	General 5s series B...1968	J D	114 1/2	115 1/2	112 1/2	Sale	113 1/2	Sale	111 1/2	Apr. 2	114 1/2	Apr. 24	111 1/2	Mar. 5	116	Feb. 4
219,000	Debtenture gold 4 1/2...1970	A O	96 1/2	Sale	95 1/2	Sale	97 1/2	Sale	95 1/2	Apr. 12	97 1/2	Apr. 24	90	Feb. 19	97 1/2	Apr. 24
228,000	General 1 1/2 series D...1981	A O	103 1/2	Sale	102 1/2	Sale	103 1/2	Sale	102	Apr. 15	103 1/2	Apr. 8	99 1/2	Feb. 27	105	Jan. 11
398,000	Gen mtge 4 1/2 series E...1984	J J	103 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102	Apr. 3	103 1/2	Apr. 30	100	Feb. 26	104 1/2	Jan. 11
15,000	Conv deb 3 1/2...1952	A O	89 1/2	Sale	90 1/2	Sale	90 1/2	Sale	89	Apr. 15	91 1/2	Apr. 3	87 1/2	Feb. 21	91 1/2	Apr. 3
34,000	Peoples Gas & Coke 1st 6s...1943	A O	111 1/2	113 1/2	109	110	109	109 1/2	109	Apr. 15	109 1/2	Apr. 15	109	Apr. 15	111	Feb. 10
34,000	Refunding gold 5s...1947	M S	118	118 1/2	115 1/2	Sale	115 1/2	116 1/2	115 1/2	Apr. 15	116	Apr. 2	115 1/2	Apr. 15	118 1/2	Jan. 15
489,000	Peoria & East Chicago 1st 5 1/2...1960	A O	109 1/2	110	108 1/2	Sale	109 1/2	Sale	108 1/2	Apr. 17	109 1/2	Apr. 15	107 1/2	Mar. 18	110	Jan. 9
245,000	Peoria & Pekin Un 1st 5 1/2...1974	F A	107 1/2	109 1/2	105 1/2	110	109 1/2	Sale	107 1/2	Apr. 14	108	Apr. 4	107 1/2	Mar. 17	110	Jan. 9
48,000	Pere Marquette 1st 5s series A...1956	J J	79	Sale	79	Sale	79 1/2	Sale	75 1/2	Apr. 14	80	Apr. 1	72 1/2	Mar. 17	83 1/2	Jan. 13
216,000	1st 4s series B...1956	J J	71 1/2	Sale	70	Sale	65	69	67	Apr. 9	70 1/2	Apr. 1	63	Feb. 19	74	Jan. 14
80,000	1st g 4 1/2 series C...1980	M S	72 1/2	Sale	72 1/2	Sale	70 1/2	Sale	67 1/2	Apr. 21	73	Apr. 1	63	Feb. 18	74	Jan. 14
28,000	Phelps Dodge conv 3 1/2 deb...1952	J D	107 1/2	Sale	106 1/2	106 1/2	107 1/2	107 1/2	106 1/2	Apr. 3	107 1/2	Apr. 7	106 1/2	Mar. 11	107 1/2	Jan. 2
1,000	Phila Balt & Wash 1st g 4s...1943	M N	108 1/2	Sale	108 1/2	109 1/2	107 1/2	107 1/2	107 1/2	Apr. 28	108 3/4	Apr. 3	107 1/2	Apr. 28	109	Feb. 21
10,000	General 5s series B...1974	F A	122	122 1/2	118 1/2	122 1/2	119	120	118 1/2	Apr. 4	118 1/2	Apr. 4	118 1/2	Mar. 4	120	Mar. 25
5,000	General 4 1/2 series C...1977	J J	115		113 1/2	119	114 1/2	Sale	114	Apr. 9	114 1/2	Apr. 29	113	Mar. 12	115 1/2	Jan. 3
275,000	Phila Co secured gold 5s...1967	J D	106 1/2	Sale	107	Sale	105 1/2	Sale	105 1/2	Apr. 30	107	Apr. 1	105 1/2	Apr. 30	107 1/2	Mar. 31
114,000	Phila Electric 1st & ref 3 1/2...1967	M S	107 1/2	109 1/2	109 1/2	Sale	110	Sale	109 1/2	Apr. 1	110 1/2	Apr. 7	108 1/2	Jan. 3	110 1/2	Feb. 3
569,000	*Aphia & Read C & I ref 5s...1973	J J	17	Sale	18	Sale	19 1/2	Sale	17 1/2	Apr. 1	20 1/2	Apr. 2	16 1/2	Feb. 17	20 1/2	Apr. 2
512,000	*Convertible deb 6s...1949	M S	3 1/2	Sale	4 1/2	Sale	5 1/2	Sale	4 1/2	Apr. 1	6 1/2	Apr. 2	3 1/2	Jan. 3	6 1/2	Apr. 2
12,000	*Phillipine Ry 1st 30-yr 4s...1937	J J	4 1/2	5 1/2	5 1/2	6 1/2	4 1/2	5 1/2	5 1/2	Apr. 3	6	Apr. 3	4 1/2	Mar. 3	6 1/2	Apr. 17
2,000	*Certificates of deposit...1951	J J	3 1/2		9 1/2	100	99 1/2	100	99 1/2	Apr. 15	100	Apr. 2	99 1/2	Mar. 24	100 1/2	Feb. 7
87,000	Phillips Petroleum 1 1/2 deb...1951	J J	91 1/2	100	91 1/2	100	99 1/2	100	99 1/2	Apr. 14	100 1/2	Apr. 23	91 1/2	Apr. 14	100 1/2	Feb. 26
58,000	Pitts Coke & Iron conv 4 1/2 A...1952	M S	103 1/2	103 1/2	93	102 1/2	103 1/2	Sale	101 1/2	Apr. 14	103 1/2	Apr. 23	101 1/2	Apr. 14	103 1/2	Feb. 7
10,000	Pitts Cinc Chicago & St Louis Con 4 1/2 series B guar g...1942	A O	104 1/2	107 1/2	103 1/2	107 1/2	103 1/2	107 1/2	103 1/2	Apr. 22	103 1/2	Apr. 10	103 1/2	Apr. 22	104 1/2	Jan. 3
	Con 4 1/2 series C guar g...1942	M N	106 1/2		106 1/2		105 3/4						106	Feb. 19	106 1/2	Jan. 21
	Con 4s series D guar g...1945	M N	110 1/2		111		108						110 1/2	Jan. 22	110 1/2	Jan. 22
12,000	Con 3 1/2 series E guar g...1949	F A	107		109		109						107	Jan. 22	109	Jan. 22
6,000	Con 4s series F guar g...1953	J D	111 1/2		111		111 1/2		112	Apr. 18	112	Apr. 18	112	Apr. 18	112	Apr. 18
1,000	Con 4s series G guar g...1957	M N	111 1/2		112	Sale	111		110 1/2	Apr. 23	112	Apr. 1	110 1/2	Mar. 12	112	Apr. 1
7,000	Con 4 1/2 series H guar g...1963	F A	111 1/2		111 1/2		110 1/2		110	Apr. 15	110	Apr. 15	110	Apr. 15	111 1/2	Apr. 21
51,000	Con 4 1/2 series I guar...1964	M N	119	Sale	119		111		118 1/2	Apr. 1	119	Apr. 14	118 1/2	Jan. 13	120 1/2	Feb. 4
54,000	Gen guar 5s series A...1970	J D	113	Sale	110	Sale	110 1/2	111	109 3/4	Apr. 7	110 1/2	Apr. 23	109 3/4	Jan. 7	113 1/2	Jan. 22
144,000	General 4 1/2 series C...1977	J D	113 1/2	Sale	110	Sale	110 1/2	111 1/2	109 3/4	Apr. 17	111	Apr. 3	109 3/4	Mar. 5	113 1/2	Jan. 2
48,000	General 5s series B...1977	J D	113 1/2	Sale	110	Sale	110 1/2	111	109 3/4	Apr. 17	110 1/2	Apr. 3	109 3/4	Mar. 5	113 1/2	Jan. 2
198,000	Pittsburgh Steel 1st mtge 4 1/2...1950	J D	108 1/2		104 1/2	Sale	104	Sale	102 1/2	Apr. 17	104 1/2	Apr. 2	102	Feb. 27	105 1/2	Jan. 23
131,000	Pitts Va & Char 1st guar 4s...1943	M N	108 1/2		104 1/2	Sale	104	Sale	99	Apr. 21	100 1/2	Apr. 3	99	Apr. 21	100 1/2	Feb. 24
98,000	Pitts West Va 1st 4 1/2 ser A...1958	J D	53 1/2	Sale	55	Sale	54	Sale	52 1/2	Apr. 22	56 1/2	Apr. 3	51 1/2	Feb. 25	61 1/2	Jan. 13
	1st mtge 4 1/2 series B...1959	A O	53 1/2	55 1/2	54 1/2	Sale	53 1/2	53 1/2								

Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2, 1941		PRICES IN APRIL								RANGE SINCE JAN. 1			
			Bid	Ask	April 1		April 30		Lowest		Highest		Lowest		Highest	
					Bid	Ask	Bid	Ask	Sale	Prices	Sale	Prices	Sale	Prices	Sale	Prices
69,000	Saguemay Pow Ltd 1st M 4 1/2s	1966	90	91	92 1/2	93 3/8	95	95	92	92	95 1/2	95 1/2	90	90	95 1/2	95 1/2
4,000	St Jos & Grand Island 1st g 4s	1947	111 1/2		70	70	110	110	111	111	112	112	111	111	112	112
2,000	St Lawr & Adirondack 1st g 6s	1966	55	70	60	60	62	62	60	60	60	60	60	60	60	60
2,000	2d gold 6s	1966	55	65	60	60	62	62	60	60	60	60	60	60	60	60
247,000	St Louis Iron Mtn & South	1933	69	Sale	69 1/2	Sale	70	Sale	66 3/4	Apr. 9	70 1/2	Apr. 29	64 1/2	Feb. 27	70 1/2	Apr. 29
74,000	*River & Gulf Div 1st g 4s	1933	63 1/4	69	68	Sale	69	70	67	Apr. 10	69 1/2	Apr. 29	64 1/2	Feb. 27	69 1/2	Jan. 13
142,000	*Certificates of deposit	1948	24	25 1/2	35	Sale	34 1/2	Sale	32 1/2	Apr. 16	36 1/4	Apr. 3	25	Jan. 3	36 1/4	Apr. 3
74,000	St Louis Pub Serv 1st mtge 6s	1959	68 1/2	Sale	70 1/2	Sale	71	71 1/2	69	Apr. 14	71 1/2	Apr. 25	67 1/2	Jan. 2	74	Jan. 15
12,000	St L Rky M & Pac 5s stamped	1955	39	Sale	40 1/2	43	41	43	41	Apr. 3	41 1/2	Apr. 10	39	Jan. 2	41 1/2	Apr. 10
1,624,000	St Louis-San Francisco Ry															
614,000	*Prior Hen 4s series A	1950	9 1/2	Sale	12 1/2	Sale	12 1/2	Sale	11	Apr. 8	13 1/2	Apr. 28	9 1/2	Feb. 19	13 1/2	Apr. 28
917,000	*Certificates of deposit	1950	9 1/4	Sale	12 1/2	Sale	12 1/2	Sale	10 1/2	Apr. 9	13	Apr. 3	9 1/2	Feb. 21	13	Apr. 3
64,000	*Prior Hen 5s series B	1950	10 1/2	Sale	13 1/2	Sale	14	Sale	11 1/2	Apr. 16	14 1/2	Apr. 29	9 1/2	Jan. 2	14 1/2	Apr. 29
3,556,000	*Certificates of deposit	1978	9 1/2	Sale	13 1/2	Sale	14 1/2	Sale	11 1/2	Apr. 18	14 1/2	Apr. 29	9 1/2	Jan. 2	14 1/2	Apr. 29
1,095,000	*Con M 4 1/2s series A	1978	10	Sale	14 1/2	Sale	14 1/2	Sale	12	Apr. 14	15 1/2	Apr. 29	9 1/2	Feb. 19	15 1/2	Apr. 29
183,000	*Certificates of deposit stamped		9 1/2	Sale	13 1/2	Sale	14 1/2	Sale	12	Apr. 14	15	Apr. 29	9 1/2	Feb. 14	15	Apr. 29
92,000	St Louis Southwest 1st g 4s	1989	70	Sale	75 1/2	Sale	76	77	73	Apr. 9	76	Apr. 1	69	Feb. 20	76	Apr. 1
274,000	*2d gold 4s income bond Nov	1989	33 1/4	37	46	Sale	49	Sale	44 1/2	Apr. 10	49 1/2	Apr. 29	35 1/2	Jan. 3	49 1/2	Apr. 29
567,000	*1st terminal & unif 5s	1990	16 1/2	17 1/2	26	Sale	29	Sale	22	Apr. 18	29 1/2	Apr. 30	17 1/2	Jan. 6	29 1/2	Apr. 30
21,000	*Gen & ref 5s series A	1990	9 1/2	12 1/2	16 1/2	Sale	17	Sale	13 1/2	Apr. 18	18	Apr. 30	9 1/2	Jan. 16	18	Apr. 30
304,000	St Paul & Duluth 1st consol 4s	1968	73	85	90 1/2	90 1/2	92	92	86 1/2	Apr. 23	92 1/2	Apr. 2	78	Mar. 6	92 1/2	Apr. 2
38,000	St Paul & Grand Trunk 4 1/2s	1947	2 1/2	3 1/2	3	3 1/2	5	5	3 1/2	Apr. 23	3 1/2	Apr. 2	2 1/2	Mar. 11	3 1/2	Apr. 2
577,000	St Paul Union Dept 1st 5s guar	1972	114 1/2	116	112 1/2	113 1/2	113 1/2	112 1/2	112 1/2	Apr. 8	114	Apr. 29	112 1/2	Jan. 2	114 1/2	Jan. 3
1,000	San Ant & Aran Pass 1st guar 4s	1943	69 1/2	71	92 1/2	Sale	90	92	86 1/2	Apr. 17	92 1/2	Apr. 28	70 1/2	Jan. 3	92 1/2	Apr. 28
10,000	Santa Fe Prescott & Phoenix 1st 5s	1942	107		105 1/2	106	105 1/2	106 1/2	105 1/2	Apr. 10	105 1/2	Apr. 10	105 1/2	Jan. 10	106 1/2	Feb. 7
29,000	Seaboard Air Line Ry															
834,000	*1st g 4s unstamped	1950	9 1/2	Sale	11 1/2	Sale	12	Sale	11	Apr. 12	13 1/2	Apr. 4	9	Jan. 31	13 1/2	Apr. 4
49,000	*Stamped 4s	1950	9 1/2	Sale	11 1/2	Sale	11 1/2	Sale	9 1/2	Apr. 12	13 1/2	Apr. 4	8 1/2	Jan. 14	13 1/2	Apr. 4
323,000	*Adjustment 5s	Oct 1949	1	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 2	1 1/2	Apr. 1	1	Jan. 7	1 1/2	Apr. 1
84,000	*Refunding g 4s	1959	3 1/2	3 1/2	4 1/2	Sale	4 1/2	Sale	3 1/2	Apr. 14	5	Apr. 3	3 1/2	Feb. 19	5	Apr. 3
1,226,000	*Certificates of deposit	1945	5	Sale	7 1/2	Sale	7	Sale	6	Apr. 8	7 1/2	Apr. 3	4 1/2	Feb. 20	7 1/2	Apr. 3
296,000	*1st & cons 6s series A	1945	4 1/2	4 1/2	6 1/2	Sale	6	6 1/2	5 1/2	Apr. 8	6 1/2	Apr. 3	3 1/2	Feb. 14	6 1/2	Apr. 3
45,000	*St Paul & Duluth 1st g 4 1/2s	1933	9 1/2	13	16 1/2	Sale	14	15 1/2	15 1/2	Apr. 1	17 1/2	Apr. 4	10 1/2	Feb. 5	17 1/2	Apr. 4
561,000	Seaboard Air-Line 6s A cts	1935	2 1/2	3 1/2	3 1/2	Sale	3 1/2	4	2 1/2	Apr. 28	3 1/2	Apr. 1	2 1/2	Feb. 13	3 1/2	Apr. 1
229,000	Shell Union Oil 2 1/2s debs	1954	99 1/2	2	95 1/2	Sale	97	Sale	95	Apr. 29	97 1/2	Apr. 30	94 1/2	Mar. 24	99 1/2	Jan. 2
28,000	Shinyatsu El Pow 1st 6 1/2s	1952	47	51	51	Sale	47 1/2	47 1/2	47	Apr. 12	47 1/2	Apr. 28	47 1/2	Mar. 4	47 1/2	Apr. 28
2,000	Siemens & Halske deb 6 1/2s	1951	24 1/2	27	14	25	14	25	15 1/2	Apr. 10	15 1/2	Apr. 10	15 1/2	Apr. 10	15 1/2	Apr. 10
11,000	Silesian Am Corp coll tr 7s	1941	69	70 1/2	30	45	47	58	45	Apr. 3	45 1/2	Apr. 23	39	Mar. 20	45 1/2	Apr. 23
61,000	Simmons Co conv deb 4s	1952	103 1/2	104 1/2	102 1/2	103 1/2	103	103 1/2	102 1/2	Apr. 3	103 1/2	Apr. 17	102 1/2	Feb. 4	103 1/2	Jan. 7
50,000	Skelly Oil 3s deb	1950	103 1/2	104 1/2	101	103 1/2	102	103	101 1/2	Apr. 18	103 1/2	Apr. 9	101 1/2	Apr. 18	104	Jan. 4
182,000	Socony-Vacuum Oil 3s debs	1964	106 1/2	107 1/2	104	Sale	104 1/2	Sale	103 1/2	Apr. 8	103 1/2	Apr. 24	103 1/2	Apr. 8	107	Jan. 29
1,000	South & Nor Ala gu 5s	1963	118		120 1/2		123		120	Apr. 14	120	Apr. 14	119	Feb. 24	120	Apr. 14
40,000	Southern Bell Tel & Tel 3 1/2s	1962	108 1/2	109	106 1/2		107 3/4	Sale	106 1/2	Apr. 3	107 3/4	Apr. 28	106 1/2	Apr. 3	108 1/2	Jan. 13
121,000	3s debentures	1979	108 1/2	Sale	103 1/2	Sale	105 1/2	106	103	Apr. 12	105 1/2	Apr. 26	103	Mar. 27	108 1/2	Jan. 2
69,000	Southern Colorado Pow 1st g 6s	1947	105 1/2	Sale	105	Sale	104 1/2	Sale	104 1/2	Apr. 9	105 1/2	Apr. 2	104	Mar. 4	106	Jan. 22
31,000	Southern Kraft Corp 4 1/2s	1946	102 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102	101 1/2	Apr. 25	102 1/2	Apr. 17	101 1/2	Jan. 27	102 1/2	Feb. 19
23,000	Southern Natural Gas															
725,000	1st mtge pipe line 4 1/2s	1951	106 1/2	107 1/2	105 1/2	106 1/2	105 1/2	Sale	105 1/2	Apr. 7	105 1/2	Apr. 7	105 1/2	Mar. 21	107 1/2	Jan. 13
13,000	Southern Pacific Co															
2,398,000	4s (Cent Pac coll) Aug	1949	37 1/2	Sale	48 1/2	Sale	49 1/2	Sale	44 1/2	Apr. 9	50 1/2	Apr. 29	37 1/2	Jan. 2	50 1/2	Apr. 29
1,687,000	Gold 4 1/2s (Oregon Lines) ser A	1977	44 1/2	Sale	52	Sale	54 1/2	Sale	46	Apr. 23	47	Apr. 25	44 1/2	Jan. 7	47 1/2	Apr. 25
3,729,000	Gold 4 1/2s	May 1 1969	40 1/2	Sale	50 1/2	Sale	52 1/2	Sale	46 1/2	Apr. 9	54 1/2	Apr. 29	44 1/2	Jan. 3	53 1/2	Apr. 29
3,754,000	Gold 4 1/2s	1981	40 1/2	Sale	50 1/2	Sale	52 1/2	Sale	46 1/2	Apr. 9	53 1/2	Apr. 29	44 1/2	Jan. 3	53 1/2	Apr. 29
1,889,000	10-year secured 3 1/2s	1946	49 1/2	Sale	61 1/2	Sale	62 1/2	Sale	59 1/2	Apr. 9	67 1/2	Apr. 29	48 1/2	Jan. 3	67 1/2	Apr. 29
176,000	San Francisco Term 1st 4s	1955	70 1/2	72	83 1/2	Sale	86	87 1/2	82	Apr. 9	88	Apr. 24	71	Jan. 3	88	Apr. 24
1,096,000	South Pac RR 1st ref guar 4s	1955	67 1/2	Sale	66 1/2	Sale	68 1/2	Sale	62 1/2	Apr. 9	69 1/2	Apr. 29	57 1/2	Jan. 2	69 1/2	Apr. 29
384,000	4s stamped	1955	60		64		64		62 1/2	Apr. 9	69 1/2	Apr. 29	57 1/2	Jan. 2	69 1/2	Apr. 29
1,208,000	Southern Ry 1st cons 6s	1944	91 1/2	Sale	94	Sale	94	Sale	92 1/2	Apr. 19	94 1/2	Apr. 30	90	Feb. 3	94 1/2	Mar. 31
495,000	Devel & gen 4s series A	1956	60	Sale	63	Sale	63 1/2	Sale	59 1/2	Apr. 16	64 1/2	Apr. 3	57	Feb. 14	64 1/2	Apr. 3
574,000	Devel & gen 6s series A	1956	77 1/2	Sale	82 1/2	Sale	82 1/2	Sale	77 1/2	Apr. 21	84	Apr. 3	75	Feb. 14	84	Apr. 3
25,000	Devel & gen 6 1/2s series A	1956	82	Sale	88	Sale	87 1/2	Sale	82 1/2	Apr. 21	89	Apr. 4	79	Feb. 14	89	Apr. 4
39,000	Memphis Div 1st g 5s	1996	80	82	83 1/2	Sale	85	86	81 1/2	Apr. 8	85 1/2	Apr. 25	78	Mar. 4	85 1/2	Apr. 25
61,000	St. Louis Div 1st g 4s	1951	78 1/2	78	79 1/2	Sale	78	80	77	Apr. 23	80	Apr. 1	73 1/2	Feb. 27	80	Mar. 31
140,000	South Bell Tel 3 1/2s series B	1964	109 1/2	110 1/2	110	110 1/2	111	110 1/2	110 1/2	Apr. 7	111	Apr. 29	109 1/2	Jan. 25	111	Apr. 29
69,000	1st & ref 3s series C	1968	107 1/2	109 1/2	105 1/2	106	107	Sale	104 1/2	Apr. 9	107	Apr. 25	104 1/2	Apr. 9	109 1/2	Jan. 3
150,000	Spokane Internat 1st g 6s	1955	22	30 1/2	30 1/2	32 1/2	30 1/2	Sale								

Sales in April Value	BONDS			Interest Period	PRICES IN APRIL								RANGE SINCE JAN. 1			
	N. Y. STOCK EXCHANGE				Jan. 2, 1941		April 1		April 30		Lowest		Highest		Lowest	Highest
	Bid	Ask	Sale		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
242,000	United Drug Co (Del) 5s	1953	M S	89 1/2	100	87 1/2	100	86	100	85	100	85	100	82 1/2	100	
	U N J RR & Canal Co gen 4s	1944	M	107 1/2		108 1/2		108 1/2						108 1/2	108 1/2	
	United States Steel Corp—															
	Serial debentures—															
	.50s	May 1 1941	M N	99 3/4	100 1/2	99 3/4	100 1/2	99 3/4	100 1/2							
	.625s	Nov 1 1941	M N	100		100		100								
	.75s	May 1 1942	M N	100		100		100								
	.875s	Nov 1 1942	M N	100		100		100								
	1.00s	May 1 1943	M N	100 3/4	101	100		100						100 1/2	100 1/2	
	1.125s	Nov 1 1943	M N	100 1/2		100		100								
	1.25s	May 1 1944	M N	100 1/2		100		100								
5,000	1.375s	Nov 1 1944	M N	100 1/2		100 1/2		100 1/2		100 1/2	101 1/4	100 1/2	100 1/2	100 1/2	100 1/2	
	1.50s	May 1 1945	M N	100 1/2		100 1/2		100 1/2								
3,000	1.625s	Nov 1 1945	M N	101 1/4		100 1/2		100 1/2		100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
2,000	1.75s	May 1 1946	M N	102 1/2		100 1/2		100 1/2		100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
	1.80s	Nov 1 1946	M N	102		100 1/2		100 1/2		100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
	1.85s	May 1 1947	M N	101 3/4		100 1/2		100 1/2		100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
	1.90s	Nov 1 1947	M N	101 3/4		100		100		100	100	100	100	100 1/2	100 1/2	
	1.95s	May 1 1948	M N	102 1/2		100		100 1/2		100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
7,000	2.00s	Nov 1 1948	M N	103 1/4	103 3/4	100 1/2	100 1/2	100	100 1/2	100	100 1/2	100	100	100	100	
15,000	2.05s	May 1 1949	M N	102 3/4		100 1/2	100 1/2	100	100 1/2	100	100 1/2	100	100	100	100	
8,000	2.10s	Nov 1 1949	M N	103		100 1/2	100 1/2	101	101 1/4	100 1/2	101	101	101	101	101	
3,000	2.15s	May 1 1950	M N	102 3/4		100	101	100 1/2	101 1/4	100 1/2	101 1/4	100 1/2	100 1/2	100 1/2	100 1/2	
13,000	2.20s	Nov 1 1950	M N	102 3/4		100	100 1/2	100 1/2	101	100 1/2	101	100 1/2	100 1/2	100 1/2	100 1/2	
1,000	2.25s	May 1 1951	M N	102 3/4	103 3/4	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	100 1/2	100 1/2	100 1/2	
7,000	2.30s	Nov 1 1951	M N	102 3/4	104 1/4	101	102 1/2	100 1/2	101	101 1/2	101	101	101	101	101	
1,000	2.35s	May 1 1952	M N	103 1/4	104 1/4	101 1/2	102 1/2	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	
10,000	2.40s	Nov 1 1952	M N	103 1/4	104 1/4	100	101	100	101 1/2	100	101 1/2	100	100	100	100	
4,000	2.45s	May 1 1953	M N	103 1/4		100	101	100 1/2	101	100	100 1/2	100	100	100	100	
10,000	2.50s	Nov 1 1953	M N	103 1/4		100	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
1,000	2.55s	May 1 1954	M N	102 3/4		100	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
12,000	2.60s	Nov 1 1954	M N	103 1/4		100	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
1,000	2.65s	May 1 1955	M N	104 3/4		102	102 1/2	100 1/2	102	100 1/2	102	100 1/2	100 1/2	100 1/2	100 1/2	
6,000	United Steel Wks g 6 1/4s ser A	1951	J D	25	35	25	35	20 1/2	37	20 1/2	37	20 1/2	37	20 1/2	37	
	4 1/4s ser A assented	1951	J D		35		35		37		37		37		37	
	4 1/4s series C	1951	J D		36 1/2		36 1/2		37		37		37		37	
1,000	Sinking fund deb 6 1/4s ser A	1947	J J			27	31	20	31	20	31	20	31	20	31	
5,000	4 1/4s ser A assented	1947	J J		33		40	21 1/2	40	21 1/2	40	21 1/2	40	21 1/2	40	
78,000	United Stockyards 4 1/4s w w	1951	A O	91 1/2	92 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	
120,000	Utah Light & Trac 1st & ref 5s	1944	A O	104	104 1/2	103	103	102 1/2	102 1/2	102	102 1/2	102	102 1/2	102	102 1/2	
123,000	Utah Power & Light 1st 5s	1944	F A	104 1/2		103 3/4		103 3/4		102 1/2	103 3/4	102 1/2	103 3/4	102 1/2	103 3/4	
	Vandalia consol g 4s A	1955	F A	109 1/2	112	110 1/2	111	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	110	110	
10,000	Consol 4s series B	1957	M N	109 1/2		109 1/2		109 1/2		109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110	
45,000	Virginia Elec & Pow 3 1/4s ser B	1938	M S	109 1/2	110	109 1/2	111 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110	
30,000	Va Iron Coal & Coke 1st g 5s	1949	M S	55		54 1/2	65	60 1/2	65	59 1/2	60 1/2	59 1/2	60 1/2	54 1/2	60 1/2	
9,000	Va & Southwest 1st guar 5s	2003	J J	84 1/2		83 1/2	90	88	89	88 1/2	88 1/2	88 1/2	88 1/2	84 1/2	88 1/2	
51,000	First cons 5s	1958	A O	65	66	66	68 3/4	67	71	66	68 3/4	66	68 3/4	65	68 3/4	
189,000	Virginian Ry 1st & ref 3 1/4s ser A	1966	M S	107 1/2	108	107 1/2		107 1/2		106 1/2	108	106 1/2	108	106 1/2	108	
777,000	*A Wabash RR 1st gold 5s	1939	M N	47 3/4		59 1/2		59 1/2		55	61	55	61	44	61	
345,000	*Second gold 5s	1939	F A	14 1/2		19		19 1/2		16 1/2	20 1/2	16 1/2	20 1/2	13	20 1/2	
6,000	1st lien 50-year gold term 4s	1954	J J	29	31	49 1/2	50	43 1/2	50	43 1/2	50	43 1/2	50	30	50	
5,000	*Det & Chi ext 1st g 5s	1941	J J	45	52 1/2	66		66	69	67 1/2	69	67 1/2	69	52 1/2	69	
67,000	*Des Moines Div 1st g 4s	1939	J J	14 1/2		17 1/2		16	18 1/2	16 1/2	18 1/2	16 1/2	18 1/2	12	18 1/2	
89,000	*Omaha Div 1st g 3 1/4s	1941	A O	8 1/2		9 1/2	10 1/2	9	9	9	10 1/2	9	10 1/2	7 1/2	10 1/2	
41,000	*Tol & Chic Div 1st g 4s	1941	M S	47		55		55	55 1/2	55	56 1/2	55	56 1/2	45 1/2	56 1/2	
567,000	*Wabash Ry ref & gen 5 1/4s A	1975	M S	8 1/2		12 1/2		13 1/2		11 1/2	14	11 1/2	14	7 1/2	14	
627,000	*Ref & gen 5s series B	1976	F A	8 1/2		11 1/2		12 1/2		10 1/2	12 1/2	10 1/2	12 1/2	7 1/2	12 1/2	
807,000	*Ref & gen 4 1/4s series C	1978	A O	8 1/2		11 1/2		11 1/2		11	12 1/2	11	12 1/2	7 1/2	12 1/2	
772,000	*Ref & gen 5s series D	1980	A O	8 1/2		11 1/2		11 1/2		10 1/2	12 1/2	10 1/2	12 1/2	7 1/2	12 1/2	
12,000	Walker (Hiram) G & W deb 4 1/4s	1945	J D	104 1/2	105 1/2	103 1/2		103 1/2	105	103 1/2	105	103 1/2	105	103 1/2	105	
158,000	Walworth Co 1st mtge 4s	1955	A O	92	94 1/2	83 1/2		82	82	81 1/2	82	81 1/2	82	77 1/2	82	
26,000	6s debentures	1955	A O	92		83 1/2	84	82	82 1/2	81 1/2	82	81 1/2	82	77 1/2	82	
117,000	Warner Bros Pictures 6s debs	1948	M S	94 1/2		95 1/2		96		94 1/2	96 1/2	94 1/2	96 1/2	92 1/2	96 1/2	
147,000	*Warren Bros Co, deb 6s	1941	M S	56 1/2	60	59 1/2		55 1/2		55 1/2	55 1/2	55 1/2	55 1/2	51 1/2	55 1/2	
1,000	Warren R R 1st ref gu g 3 1/4s	2000	F A	30	40	32	39 1/2		37	34 1/2	34 1/2	34 1/2	34 1/2	32	34 1/2	
16,000	Wash Cent Ry 1st g 4s	1948	M S	61	65	66		68	70	66	67	66	67	65	67	
	Wash Term 1st guar 3 1/4s	1945	F A	108 3/4		107 1/2		106 3/4		107 1/2		107 1/2		108 3/4	108 3/4	
	1st 40-year guar 4s	1945	F A			124	126 1/2	124 1/2	110 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	
11,000	Westchester Light gold 5s	1950	J D	128	129 1/2	108 1/2		108 1/2		108	108 1/2	108	108 1/2	107 1/2	108 1/2	
33,000	Gen mtge 3 1/4s	1967	J J	108 3/4	109 1/2	112 1/2	113	113		113	113	113	113	112 1/2	113	
11,000	West Penn Power 6s series E	1963	M S	108	115	112 1/2		111		110 1/2	110 1/2	110 1/2	110 1/2	109 1/2	110 1/2	
68,000	1st mtge 3 1/4s series I	1966	J J	110 3/4		110 3/4		111		110 1/2	110 1/2	110 1/2	110 1/2	109 1/2	110 1/2	

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING APRIL 1941

Stock Sales		1941	1940	Bond Sales		1941	1940
April	Shares	11,185,760	26,695,690	April	\$	209,471,000	\$165,116,000
Jan. 1 to April 30	Shares	43,591,939	72,427,478	Jan. 1 to April 30	\$	778,487,000	565,656,000

In accordance with a rule of the Stock Exchange, effective Oct. 3, 1915, all stocks are now quoted dollars per share. Prices are on a basis of 100-share lots except in the case of stocks which sell only in a small way.

NOTICE—Cash and deferred delivery sales are disregarded in the month's range, unless they are the only transactions of the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

AGGREGATE SALES			STOCKS										PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1	N. Y. STOCK EXCHANGE	Price Jan. 2 1941		April 1		April 30		Lowest		Highest		Lowest		Highest			
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices						
1,400	10,200	Abbott Laboratories	53	53	48 1/2	49 1/2	47 3/4	48	47 1/2	Apr. 23	50	Apr. 2	46	Feb. 21	53	Jan. 2		
60	400	4 1/2 conv preferred	120	122 1/2	115	118	116 1/2	118	116 1/2	Apr. 30	118	Apr. 18	115	Mar. 21	120	Jan. 7		
230	660	Abraham & Straus	36 3/4	43	40	40	38 3/4	44 3/4	38	Apr. 3	41	Apr. 1	38	Apr. 3	43 1/2	Feb. 7		
1,300	5,500	Acme Steel Co.	50 1/2	50 1/2	47	47	44 1/2	45 1/2	44	Apr. 22	47	Apr. 1	44	Apr. 22	51 1/2	Jan. 6		
12,800	66,300	Adams Express	6 3/4	6 3/4	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Apr. 22	6	Apr. 2	5 1/2	Apr. 22	7 1/2	Jan. 9		
200	2,400	Adams-Millis	22 1/2	22 1/2	19	19	19 1/2	20 1/2	19 1/2	Apr. 2	19 3/4	Apr. 3	19 1/2	Feb. 20	22 1/2	Jan. 3		
1,900	8,900	Addressograph Multigraph	10	10	13 1/2	14	12 1/2	13 1/2	13	Apr. 21	14 1/2	Apr. 1	13	Apr. 21	15 1/2	Jan. 3		
17,500	106,100	Air Reduction Inc.	40 1/2	40 1/2	37 1/2	37 1/2	37 1/2	37 1/2	35 3/4	Apr. 23	38 1/2	Apr. 3	35 3/4	Apr. 23	42 1/2	Jan. 14		
1,700	6,300	Air-Way Elec Appl Corp.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 24	7 1/2	Apr. 3	7 1/2	Apr. 24	7 1/2	Jan. 17		
13,400	53,300	Ala & Vicksburg Ry Co.	100	100	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	Apr. 22	74 1/2	Apr. 1	74 1/2	Apr. 22	74 1/2	Jan. 4		
11,900	36,300	Alaska Juneau Gold Min.	10	10	4 1/2	4 1/2	4	4	4	Apr. 22	4 1/2	Apr. 1	4	Apr. 22	5	Jan. 4		
11,900	36,300	Allegheny Corp.	10	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 15	7 1/2	Apr. 3	7 1/2	Apr. 15	7 1/2	Jan. 6		
2,800	12,300	Allegheny Steel	8 1/2	8 1/2	8	8	7 1/2	7 1/2	7 1/2	Apr. 18	8 1/2	Apr. 3	7 1/2	Apr. 18	10 1/2	Jan. 9		
8,800	19,000	Allegheny Steel	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	17 1/2	Apr. 21	21 1/2	Apr. 3	16	Apr. 15	21 1/2	Apr. 3		
14,500	61,300	Allegheny Steel	24 1/2	24 1/2	21	21	20 1/2	20 1/2	18 1/2	Apr. 21	21 3/4	Apr. 3	18 1/2	Apr. 21	25 1/2	Jan. 6		
1,700	9,100	Allen Industries Inc.	10 1/2	10 1/2	9 1/2	9 1/2	8 1/2	8 1/2	8	Apr. 16	9 1/2	Apr. 1	8	Apr. 16	11 1/2	Jan. 2		
8,100	28,500	Allied Chemical & Dye	162 1/2	162 1/2	154 1/2	154 1/2	146	146	146	Apr. 30	157 1/2	Apr. 4	144 1/2	Mar. 6	165	Jan. 7		
1,700	3,400	Allied Kid Co.	10	10	11	11	11 1/2	11 1/2	11	Apr. 1	11	Apr. 1	10 1/2	Feb. 1	11 1/2	Mar. 17		
18,800	45,400	Allied Mills Co Inc.	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	Apr. 14	14 1/2	Apr. 24	11 1/2	Feb. 3	14 1/2	Apr. 24		
23,600	85,900	Allied Stores Corp.	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	5 1/4	Apr. 21	7 1/4	Apr. 3	5 1/4	Apr. 21	7 1/4	Jan. 8		
700	5,100	5% preferred	74	76 1/2	73 1/2	75	69 1/2	72 1/2	71 1/2	Apr. 24	73 1/2	Apr. 7	71 1/2	Apr. 24	80	Jan. 28		
33,900	87,600	Allis-Chalmers Mfg.	35 3/4	35 3/4	28 1/2	29	25 1/2	25 1/2	25 1/2	Apr. 29	29	Apr. 7	25 1/2	Apr. 29	37	Jan. 4		
1,300	7,100	Alpha Portland Cement	17 1/2	17 1/2	15	15 1/2	15	15 1/2	15	Apr. 10	16	Apr. 3	14 1/2	Mar. 13	17 1/2	Jan. 8		
2,400	5,600	Amalgam Leather Cos. Inc.	1 1/2	1 1/2	1	1	1	1	1	Apr. 25	1 1/4	Apr. 9	1 1/2	Apr. 25	1 1/2	Jan. 4		
5,800	24,500	Amerad Corp.	46 3/4	46 3/4	48 1/2	48 1/2	50 1/2	50 1/2	46 1/2	Apr. 18	52	Apr. 4	41 1/2	Feb. 14	52	Apr. 4		
4,200	19,200	Amer Agric Chemical (Del)	16	16	15 1/4	15 1/4	14 1/2	14 1/2	14 1/2	Apr. 14	15 3/4	Apr. 4	14 1/2	Feb. 28	17 1/2	Jan. 10		
10,900	46,100	American Airlines Inc.	58 1/2	58 1/2	48	48	42 1/2	42 1/2	42 1/2	Apr. 30	50	Apr. 3	40	Apr. 19	58 1/2	Jan. 2		
9,000	31,600	American Bank Note	7 1/2	7 1/2	6 3/4	7	6	6 3/4	5 1/2	Apr. 22	7 1/2	Apr. 4	5 1/2	Apr. 22	8 1/2	Jan. 8		
470	2,710	6% preferred	43	43	45	46	45 1/2	45 1/2	44 1/4	Apr. 10	46	Apr. 18	42 3/4	Jan. 2	47	Mar. 6		
4,100	16,700	American Bosch Corp.	7 1/2	7 1/2	6	6	5 1/2	5 1/2	5 1/2	Apr. 23	6 1/4	Apr. 4	5 1/2	Apr. 23	6 1/4	Jan. 2		
3,600	16,600	American Brake Shoe & Fdy	36 3/4	37 3/4	33 1/4	34	31	31	29 1/2	Apr. 14	34 1/4	Apr. 7	29 1/2	Apr. 14	38	Jan. 2		
1,670	2,200	5 1/4 conv preferred	128 3/4	132	126	129 1/4	124 1/2	125 1/4	122 1/2	Apr. 14	126 1/2	Apr. 2	122 1/2	Apr. 14	130	Mar. 7		
33,340	33,340	Rights	1	1	1	1	1	1	1	Apr. 14	1	Apr. 10	1	Apr. 14	1	Apr. 10		
12,100	65,200	Amer Cable & Radio Corp.	1 1/4	1 1/4	1	1	1	1	1	Apr. 1	1 1/4	Apr. 1	1	Apr. 1	1 1/4	Jan. 13		
11,000	45,500	American Can	89	89	87 1/2	87 1/2	80	80	80	Apr. 30	89 3/4	Apr. 9	80	Apr. 30	95 1/4	Jan. 10		
1,200	4,500	Preferred	183 1/4	184	175	178 3/4	173	173	173	Apr. 30	177	Apr. 9	173	Apr. 30	185	Jan. 7		
14,500	57,200	American Car & Foundry	30 3/4	30 3/4	25 1/2	24 1/2	23	23	23	Apr. 19	28 3/4	Apr. 3	23	Apr. 19	31 1/2	Jan. 11		
15,500	36,200	Preferred	62 3/4	62 3/4	61 1/2	61 1/2	67 1/2	67 1/2	61	Apr. 18	69 1/2	Apr. 3	56	Feb. 15	69	Apr. 3		
3,100	28,300	American Chain Cable	22 1/4	22 1/4	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	Apr. 18	20 1/2	Apr. 4	18 1/2	Apr. 18	23 1/2	Jan. 7		
100	900	5% conv preferred	110	115	108 1/2	112	107 1/2	107 1/2	107	Apr. 22	107	Apr. 22	107	Apr. 22	115	Jan. 21		
1,300	5,900	American Chiclé	119	121	112	112	106	106	105	Apr. 29	112	Apr. 1	105	Apr. 29	121	Jan. 3		
900	7,800	Am Coal Co of Alleg Co N.J.	10 1/2	10 1/2	10	10	7 1/2	7 1/2	7 1/2	Apr. 23	7 1/2	Apr. 4	7 1/2	Apr. 23	8 1/2	Jan. 23		
2,000	14,400	American Colortype	8 1/2	8 1/2	7 3/4	8	6 1/2	6 1/2	6 1/2	Apr. 23	7 1/2	Apr. 4	6 1/2	Apr. 23	7 1/2	Jan. 23		
4,600	22,000	American Com Alcohol	5 1/2	5 1/2	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	Apr. 23	5 1/2	Apr. 1	4 1/2	Apr. 23	5 1/2	Jan. 11		
510	4,200	Amer Crystal Sugar Co.	9 1/4	10 1/4	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	Apr. 10	13	Apr. 3	9 1/2	Feb. 17	14 1/2	Mar. 19		
2,600	7,800	6% 1st preferred	79	79	85 1/4	85 1/4	83 1/2	85	82 3/4	Apr. 18	86 1/2	Apr. 7	78	Jan. 7	86 1/2	Apr. 7		
1,400	5,100	Amer Encaustic Tiling	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	Apr. 26	1 1/4	Apr. 3	1 1/4	Apr. 26	1 1/4	Jan. 6		
4,400	21,200	Am European Securities	3 1/2	3 1/2	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	Apr. 16	4 1/2	Apr. 3	3 3/4	Jan. 2	5	Mar. 26		
8,600	40,400	American & Foreign Power	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 24	1 1/2	Apr. 4	1 1/2	Apr. 24	1 1/2	Jan. 3		
1,500	12,100	7% preferred	16 1/2	16 1/2	16 1/2	17 1/2	15 1/2	16 1/2	14 3/4	Apr. 15	17 1/2	Apr. 19	14 3/4	Apr. 15	21	Jan. 18		
3,300	17,900	2d preferred A	3 1/4	3 1/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	Apr. 16	3	Apr. 4	2 3/4	Apr. 16	3 1/4	Jan. 13		
13,600	51,300	3d preferred	14 1/4	14 1/4	13 1/4	14 1/4	12 1/4	14 1/4	11 1/4	Apr. 15	14 1/4	Apr. 4	11 1/4	Apr. 15	17 1/4	Jan. 18		
3,900	18,800	Am Hawaiian Steamship	36 3/4	36 3/4	37	37	34 1/2	34 1/2	31 1/2	Apr. 21	38	Apr. 3	29	Feb. 14	38 1/2	Jan. 4		
100	600	American Hide & Leather	27 1/2	29	28	29 1/2	27	28 1/2	26	Apr. 16	28 1/2	Apr. 16	26	Apr. 16	30	Jan. 23		
2,800	11,200	6% conv preferred	50	51	49 1/4	49 1/4	47	47	46 3/4	Apr. 15	49 3/4	Apr. 5	46 3/4	Apr. 15	51	Jan. 24		
4,700	15,000	Amer Home Products	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 10	1 1/2	Apr. 5	1 1/2	Apr. 10	1 1/2	Mar. 29		
1,800	6,200	6% preferred	22 1/2	22 1/2	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	Apr. 10	22	Apr. 5	20	Apr. 10	22 1/2	Jan. 2		
3,300	39,400	Amer International Corp.	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	Apr. 22	4	Apr. 1	3 1/4	Apr. 22	4 1/4	Jan. 8		
2,100	3,000	Amer Invest Co of Illinois	12 1/2	13 1/2	12 1/2	13	12	12	12	Apr. 28	12 1/2	Apr. 22	12	Apr. 28	13 1/2	Jan. 27		
13,000	63,100	5% conv pref.	49	50	48 3/4	49 1/2	47 1/2	48 1/2	48	Apr. 29	48 3/4	Apr. 4	48	Apr. 29	50	Jan. 8		
3,800	21,800	Amer Locomotive	16	16	13	12	12	12	10 3/4	Apr. 21	14	Apr. 4	10 3/4					

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2, 1941	PRICES IN APRIL								RANGE SINCE JAN. 1				
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	Lowest	Highest					
13,800	53,000	Cerro de Pasco Copper	30 3/4	Sale	31 1/2	Sale	28 3/4	29 1/2	27 1/2	Apr. 22	32 3/4	Apr. 3	27	Feb. 19	34 1/2	Jan. 9
8,500	28,600	Certain-teed Products	4 3/8	Sale	3 3/4	Sale	2 3/4	3	3	Apr. 26	3	Apr. 26	3	Apr. 26	5 1/2	Jan. 13
3,750	17,000	6% prior preferred	35	Sale	21	Sale	18	18 1/2	14	Apr. 21	22 3/4	Apr. 21	30	Apr. 3	27 1/2	Jan. 14
200	2,500	Champion Paper & Fibre Co—	21	Sale	21 1/4	Sale	18	18 1/2	14	Apr. 9	17 1/4	Apr. 9	18 1/4	Apr. 8	21 1/4	Jan. 4
70	660	6% preferred	103 1/2	104	104 1/2	106	104	105	104 1/2	Apr. 24	105	Apr. 14	103 1/2	Jan. 3	106 1/2	Feb. 10
1,300	6,500	Common	19 1/2	20	18 3/4	Sale	17 1/2	19	17 1/2	Apr. 25	19	Apr. 4	17 1/2	Feb. 15	20 3/8	Jan. 10
1,300	3,600	Checker Cab Mfg	18	Sale	14 3/4	15	16 1/2	Sale	12 1/2	Apr. 22	16 1/2	Apr. 30	12 1/2	Apr. 22	18	Jan. 2
3,800	20,000	Chesapeake Corp	2 3/4	3	2 3/4	Sale	2 1/2	Sale	2 1/2	Apr. 10	2 1/2	Apr. 3	2 1/2	Jan. 13	3	Jan. 16
36,900	133,600	Chesapeake & Ohio	42 1/2	Sale	40 1/2	Sale	37 1/2	Sale	37 1/2	Apr. 23	40 1/2	Apr. 5	37 1/2	Apr. 23	44 1/2	Jan. 13
500	3,600	Preferred series A	100	105	98	100	97 1/2	98	97 1/2	Apr. 14	100	Apr. 3	97 1/2	Apr. 14	102 1/2	Feb. 3
8,900	20,200	Chic & East Ill RR	1 1/2	Sale	1 1/2	Sale	1	Sale	1	Apr. 12	1 1/2	Apr. 1	1 1/2	Mar. 3	1 1/2	Apr. 1
28,600	67,800	Class A	4	Sale	3 1/2	Sale	3	Sale	3	Apr. 8	4 1/2	Apr. 24	3 1/2	Mar. 12	4 3/8	Apr. 24
30,600	44,600	Chicago Great Western	50	Sale	42 1/2	Sale	40 1/2	Sale	37 1/2	Apr. 19	42 1/2	Apr. 1	3 1/2	Mar. 20	2 3/4	Apr. 1
88,200	126,500	5% preferred	50	Sale	49 3/4	Sale	47 1/2	Sale	45 1/2	Apr. 9	49 3/4	Apr. 1	3 1/2	Mar. 20	2 3/4	Apr. 1
3,100	6,800	Chicago Mail Order Co	5	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 28	5	Apr. 2	4 1/2	Apr. 28	5	Jan. 18
7,800	64,200	Chicago Pneumatic Tool	14 3/4	Sale	13	Sale	11 1/2	12	10 1/2	Apr. 21	13 1/2	Apr. 3	9 1/2	Apr. 19	12 1/2	Mar. 19
800	5,300	\$3 conv preferred	42	44 1/4	38 3/4	39 3/4	37 1/2	38 1/2	37 1/2	Apr. 22	40	Apr. 4	49	Apr. 8	52 1/2	Jan. 13
400	5,300	Prior pref (\$2.50 cum div)	50 3/4	Sale	49 3/4	50 3/4	47 1/2	48 1/2	49	Apr. 18	50 3/4	Apr. 2	49	Apr. 8	52 1/2	Jan. 13
500	7,100	Chicago R I & Pacific	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 12	1 1/2	Apr. 3	1 1/2	Jan. 4	1 1/2	Jan. 17
700	5,800	7% preferred	100	100	98 1/2	100	97 1/2	98	97 1/2	Apr. 18	100	Apr. 3	97 1/2	Jan. 4	100	Jan. 18
300	5,800	6% preferred	100	100	98 1/2	100	97 1/2	98	97 1/2	Apr. 18	100	Apr. 3	97 1/2	Jan. 4	100	Jan. 18
300	1,100	Chicago Yellow Cab	8	9 3/8	8	8 3/4	8 1/2	8 1/2	8 1/2	Apr. 12	9	Apr. 3	8 1/2	Mar. 20	9 1/2	Jan. 29
2,100	13,700	Chickasha Cotton Oil	10 1/2	12	12 3/8	13	11	Sale	10 1/2	Apr. 24	12 1/2	Apr. 4	10 1/2	Feb. 7	13 3/8	Jan. 9
4,400	24,700	Childs Co	2 1/2	Sale	1 3/4	Sale	1 1/2	Sale	1 1/2	Apr. 15	1 1/2	Apr. 2	1 1/2	Mar. 26	2 1/2	Jan. 27
130	430	Chile Copper	25	27	24	26	20 1/2	26	23 1/2	Apr. 18	24	Apr. 17	23 1/2	Feb. 14	27	Jan. 27
68,400	322,100	Chrysler Corp	72 1/2	Sale	63	Sale	57 3/4	Sale	56 1/4	Apr. 23	65 1/4	Apr. 4	56 1/4	Apr. 23	72 1/2	Jan. 2
5,700	29,400	City Ice & Fuel	9 1/2	Sale	9 1/2	Sale	8 3/4	9	8 3/4	Apr. 21	9 1/2	Apr. 1	8 3/4	Apr. 21	10 1/4	Feb. 5
340	7,090	6 1/2% preferred	94 1/2	96	99	Sale	96	98	97	Apr. 12	99	Apr. 1	95	Jan. 3	100 3/4	Jan. 31
80	400	City Investing Co	45	50	44	46 1/2	43	45 1/2	43 1/2	Apr. 14	45	Apr. 4	43 1/2	Apr. 14	46 1/2	Feb. 20
1,800	6,100	City Stores	2 1/2	2 3/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 3	2 1/2	Apr. 2	2 1/2	Mar. 7	3	Jan. 4
400	8,200	Clark Equipment	36	Sale	33	36	32 1/2	33 1/2	31 1/2	Apr. 23	33	Apr. 10	31 1/2	Feb. 15	37 1/2	Jan. 13
10	10	C O C & St L Ry Co	100	100	125	125	139	139	139	Apr. 26	139	Apr. 10	139	Apr. 26	139	Apr. 26
10	50	5% preferred	100	100	145	145	173	173	173	Apr. 23	173	Apr. 23	173	Apr. 23	173	Apr. 23
760	2,230	Cleve Elec Ill \$4.50 ser pref	113 1/2	Sale	110 3/4	111	112 3/4	110 3/4	110 3/4	Apr. 2	112 3/4	Apr. 28	110	Feb. 14	114 1/2	Jan. 24
900	4,000	Cleve Graphite Bronze (The)	31	32 1/2	27 3/8	28 1/2	26 3/4	27 3/4	25	Apr. 10	27 3/4	Apr. 28	25	Apr. 10	33 3/4	Jan. 24
40	130	Cleve & Pitts RR Co 7% gtd	82	84	83	84	82 3/4	83 3/4	83	Apr. 10	83	Apr. 10	83	Jan. 30	83 3/4	Jan. 29
10	200	Special gtd 4% stock	48 1/2	50	49	51	49 1/2	50	49	Apr. 10	49	Apr. 10	49	Jan. 8	50	Mar. 11
22,600	98,100	Climax Molybdenum Co	28 3/4	Sale	28 3/4	Sale	32 1/2	Sale	31	Apr. 16	35 1/2	Apr. 4	27	Feb. 14	35 1/2	Apr. 4
4,200	25,300	Cluett Peabody & Co	33 1/2	Sale	31 1/2	Sale	29	Sale	29	Apr. 24	32 1/2	Apr. 3	28 1/2	Feb. 18	34	Jan. 9
100	350	Preferred	143 1/2	147	145	Sale	144	Sale	145	Apr. 1	145	Apr. 1	143	Jan. 22	145	Jan. 31
6,000	34,000	Coca-Cola Co (The)	106	Sale	95	95 1/2	89 1/2	89 1/2	89 1/2	Apr. 21	97	Apr. 4	87	Feb. 19	106	Jan. 2
1,600	1,600	Class A	60 3/4	62 1/2	60	62	61	61 1/2	61	Apr. 22	61	Apr. 22	60	Mar. 17	62 1/2	Jan. 7
13,300	60,700	Colgate-Palmolive-Peet Co	12 1/4	Sale	12 1/2	Sale	12 1/4	Sale	11 1/2	Apr. 10	12 1/4	Apr. 4	11 1/2	Feb. 14	13	Mar. 18
400	3,400	\$4.25 preferred	102 1/2	Sale	102 1/2	Sale	102	103 1/2	102 1/2	Apr. 21	103 1/2	Apr. 2	100 3/4	Feb. 15	103 1/2	Apr. 2
3,000	23,100	Collins & Aikman	28 1/2	29	23 1/2	24 1/2	20	Sale	20	Apr. 30	24 1/2	Apr. 3	20	Apr. 30	30 1/4	Jan. 9
40	930	5% conv preferred	110	112	112	113	112 1/2	112	112	Apr. 2	113 1/2	Apr. 29	110	Jan. 3	114	Jan. 9
2,400	8,000	Colorado Fuel & Iron Corp	18 3/4	19 1/2	16 1/4	16 1/4	15 3/4	Sale	14	Apr. 18	16 1/2	Apr. 3	14	Apr. 18	20	Jan. 10
600	4,450	Colorado & Southern	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 25	1 1/2	Apr. 1	1 1/2	Jan. 2	1 1/2	Jan. 13
2,010	9,870	4% 1st preferred	1 1/2	1 1/2	2 1/4	Sale	2 1/4	Sale	1 1/2	Apr. 9	2 1/4	Apr. 1	1 1/2	Feb. 5	2 1/4	Mar. 31
300	2,390	4% 2d preferred	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 25	1 1/2	Apr. 1	1 1/2	Feb. 18	2	Mar. 31
4,800	19,000	Columbia Broadcasting	20 3/4	Sale	18	Sale	18	18 1/4	17 1/4	Apr. 18	18 3/4	Apr. 4	17 1/4	Apr. 18	21 1/4	Jan. 6
4,100	13,400	System Inc class A	19 3/4	20 1/2	17 3/4	Sale	18	18 1/4	17 1/4	Apr. 16	18 3/4	Apr. 4	17 1/4	Apr. 16	21 1/4	Jan. 6
83,800	243,000	Columbia Gas & El	7 3/4	Sale	7 3/4	Sale	7 3/4	Sale	7 3/4	Apr. 23	8 3/4	Apr. 4	7 3/4	Apr. 23	8 3/4	Jan. 9
1,400	8,900	6% preferred series A	66	72	66	72	68	70	68 1/2	Apr. 19	72	Apr. 2	64	Mar. 4	72	Apr. 2
240	660	6% preferred	77	Sale	75	76 1/2	70 1/2	Sale	69 1/2	Apr. 29	77	Apr. 4	69 1/2	Apr. 29	80 1/2	Jan. 17
1,100	7,900	Columbian Carbon	5 1/2	Sale	4 1/2	5	4 1/2	Sale	4 1/2	Apr. 22	5	Apr. 17	4 3/4	Apr. 22	6 1/2	Jan. 6
2,500	15,100	Columbia Pictures Corp	22 3/4	24	23	24	21	22	21 1/4	Apr. 21	23 1/4	Apr. 2	21 1/4	Apr. 17	24 1/2	Jan. 16
800	8,000	\$2.75 conv preferred	29 3/4	Sale	28 3/4	Sale	25 1/4	Sale	24	Apr. 22	29 3/4	Apr. 5	24	Apr. 22	31	Mar. 7
14,500	65,600	Commercial Credit	103 1/2	Sale	100	Sale	101	101 1/2	99 3/4	Apr. 8	100 3/4	Apr. 22	99 3/4	Apr. 8	104	Jan. 6
1,100	4,500	4 1/4% conv. preferred	103 1/2	Sale	103 1/2	Sale	104	107	104	Apr. 28	105 1/2	Apr. 4	104	Apr. 28	110	Jan. 15
17,100	70,100	Comm'l Investment Trust	35 3/4	Sale	34	Sale	31 3/4	Sale	29 3/4	Apr. 22	34 3/4	Apr. 4	29 3/4	Apr. 22	37 1/2	Jan. 10
800	4,300	\$4.25 conv. pref ser of 1935	108 3/4	Sale	104	105 1/2	104	107	104	Apr. 28	105 1/2	Apr. 4	104	Apr. 28	110	Jan. 15
49,300	138,900	Commercial Solvents	10 1/2	Sale	10 1/2	Sale	9 3/4	Sale	9 1/4	Apr. 19	11 1/2	Apr. 3	8 3/4	Feb. 15	11 1/2	Apr. 3
270,400	748,800	Commonwealth & Southern	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 14	1 1/2	Apr. 1	1 1/2	Jan. 25	1 1/2	Jan. 2
14,400	67,200	\$6 preferred	51 1/2	Sale	59 1/2	Sale	56 1/2	Sale	54 1/4	Apr. 22	60	Apr. 2	49	Jan. 30	61 1/4	Mar. 20
39,100	201,700	Commonwealth Edison Co	29 3/4	Sale	28 3/4	Sale	26 1/2	Sale	26 1/2	Apr. 21	28 3/4	Apr. 1	26	Apr. 21	30 3/4	Jan. 11
900	2,100	Conde Nast Publications	3 3/8	Sale	3 1/2	Sale	3 3/8	3 3/8	3 1/2	Apr. 1	3					

AGGREGATE SALES		STOCKS		Price Jan. 2 1941		PRICES IN APRIL				RANGE SINCE JAN. 1			
In April	Since Jan. 1	N. Y. STOCK EXCHANGE				April 1		April 30		Lowest		Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest	
19,600	85,300	Deere & Co.	21 1/2	Sale	21 1/2	21 1/2	21 1/2	21 1/2	19 1/2	22 1/2	18 1/2	22 1/2	
3,600	17,400	Preferred	27 1/2	Sale	28 1/2	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	
1,700	4,500	Deisel-Wemmer-Gilb Corp.	18 1/2	Sale	18 1/2	18 1/2	18 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	
19,400	78,400	Delaware & Hudson	11 1/2	Sale	10 3/4	10 3/4	10 3/4	10 3/4	9 1/2	11 1/2	9 1/2	11 1/2	
25,600	75,100	Del Lackawanna & Western	2 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
700	1,600	Denver Rio Gr & West pf.100	117 1/2	Sale	117 1/2	117 1/2	117 1/2	112	112	112	112	117 1/2	
2,100	10,000	Detroit Edison	117 1/2	Sale	117 1/2	117 1/2	117 1/2	112	112	112	112	117 1/2	
15,900	15,900	New	21	Sale	21	21	21	21	21	21	21	21	
2,000	10,680	Devos & Reynolds A.	14 1/2	Sale	14	14	14	13 1/2	13 1/2	13	13	14 1/2	
2,800	11,600	Diamond Match	28 1/2	Sale	28 1/2	28 1/2	28 1/2	21 1/2	22 1/2	21 1/2	21 1/2	28 1/2	
1,600	5,500	Partic 6% preferred	40 1/2	Sale	41	41	41	36 1/2	37 1/2	36	36	40 1/2	
3,200	19,200	Diamond T Motor Car Co	18 1/2	Sale	18 1/2	18 1/2	18 1/2	14 1/2	15 1/2	14 1/2	14 1/2	18 1/2	
6,600	25,100	Distil Corp-Seagrams Ltd.	8 1/2	Sale	8 1/2	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2	
900	3,200	5% pref with warrants	100	Sale	100	100	100	74	74	74	74	100	
500	1,500	Dixie-Vortex Co.	8 1/2	Sale	8 1/2	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2	
200	1,870	Class A	35	Sale	36 1/2	36 1/2	36 1/2	34	35	34	34	35	
4,000	22,800	Doehler Die Casting Co.	21 1/2	Sale	21 1/2	21 1/2	21 1/2	17 1/2	18 1/2	17 1/2	17 1/2	21 1/2	
11,500	36,800	Dome Mines Ltd.	15 1/2	Sale	15 1/2	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	
14,900	64,200	Douglas Aircraft Co Inc.	78	Sale	73	73	73	64 1/2	64 1/2	64 1/2	64 1/2	78	
3,600	15,400	Dow Chemical Co.	140	Sale	125	125	125	123	126	123	123	140	
6,000	25,900	Dresser Mfg Co.	21 1/2	Sale	19 1/2	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	21 1/2	
3,000	10,000	Dunhill International	5 1/2	Sale	4 3/4	4 3/4	4 3/4	4	4	4	4	5 1/2	
900	5,900	Duplan Silk	9 1/2	Sale	9 1/2	9 1/2	9 1/2	7	7	7	7	9 1/2	
30	200	8% preferred	117	Sale	119	119	119	113 1/2	114	113 1/2	113 1/2	119	
26,700	106,900	Du Pont de Nem & Co (E D)	163 1/2	Sale	146 1/2	146 1/2	146 1/2	138 1/2	138 1/2	138 1/2	138 1/2	163 1/2	
1,900	12,900	\$4.50 preferred	125	Sale	124	124	124	123	124 1/2	123	123	125	
380	1,280	Duquesne Light 5% 1st pf.100	116 1/2	Sale	115	115	115	115	117	115	115	116 1/2	
10,000	57,500	Eastern Airlines Inc.	33 1/2	Sale	28 3/4	28 3/4	28 3/4	24 1/2	24 1/2	24 1/2	24 1/2	33 1/2	
2,000	9,500	Eastern Rolling Mills	5	Sale	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	5	
8,100	31,000	Eastman Kodak Co of N J	138 1/2	Sale	135	135	135	123 1/2	123 1/2	123 1/2	123 1/2	138 1/2	
270	1,400	6% preferred	180 1/2	Sale	175 1/2	175 1/2	175 1/2	163 1/2	168	163 1/2	163 1/2	180 1/2	
3,500	32,200	Eaton Mfg Co	4	Sale	3 3/4	3 3/4	3 3/4	3 1/2	3 1/2	3 1/2	3 1/2	4	
900	3,200	Edison Bros Stores Inc.	14	Sale	15	15	15	15 1/2	15 1/2	15 1/2	15 1/2	14	
13,100	71,100	Electric Auto Lite (The)	5	Sale	3 3/4	3 3/4	3 3/4	2 1/2	2 1/2	2 1/2	2 1/2	5	
21,200	124,500	Electric Boat	3	Sale	16 1/2	16 1/2	16 1/2	14 1/2	14 1/2	13 1/2	13 1/2	16 1/2	
600	6,400	Elc & Musical Industries	1/2	Sale	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2	
25,000	125,400	American shares	3/8	Sale	3/8	3/8	3/8	3/8	3/8	3/8	3/8	3/8	
14,600	51,900	Electric Power & Light	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	
11,668	28,868	\$7 preferred	32 1/2	Sale	34	34	34	30	30	30	30	32 1/2	
2,800	13,500	Electric Storage Battery	26 1/2	Sale	30	30	30	28	28	28	28	26 1/2	
1,100	12,700	El Paso Natural Gas Co	3	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3	
300	2,070	5% preferred	29 1/2	Sale	28	28	28	26 1/2	27	26 1/2	26 1/2	29 1/2	
20,000	81,000	Engineers Public Service	110 1/2	Sale	110	110	110	108 3/4	108 3/4	108 3/4	108 3/4	110 1/2	
2,300	7,400	\$5 preferred	65 1/2	Sale	77	77	77	70 3/4	79	70 3/4	70 3/4	65 1/2	
2,200	5,100	\$5.50 preferred	69	Sale	73	73	73	78	78	78	78	69	
1,690	2,830	\$6 preferred	78	Sale	84 1/2	84 1/2	84 1/2	85 1/2	88	84 1/2	84 1/2	78	
11,000	15,500	Equitable Office Building	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
7,600	26,100	Erie RR	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
7,200	19,900	4% 1st preferred	1	Sale	1 1/2	1 1/2	1 1/2	1	1	1	1	1	
900	2,400	4% 2d preferred	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	
1,300	10,200	Erie & Pittsburgh RR	72	Sale	80	80	80	73	78	73	73	72	
9,000	23,200	Eureka Vacuum Cleaner	5	Sale	3 1/2	3 1/2	3 1/2	3	3	3	3	5	
6,700	23,200	Evans Products Co.	7 1/2	Sale	6	6	6	6 1/2	6 1/2	6 1/2	6 1/2	7 1/2	
100	3,400	Exchange Buffet Corp	30 1/2	Sale	26 1/2	26 1/2	26 1/2	23 1/2	23 1/2	23 1/2	23 1/2	30 1/2	
1,290	2,610	Fairbanks Co 8% preferred.100	5 5/8	Sale	7	7	7	3 3/4	3 3/4	3 3/4	3 3/4	5 5/8	
3,500	16,700	Fairbanks Morse & Co.	45 1/2	Sale	37	37	37	35 3/4	36 3/4	35 3/4	35 3/4	45 1/2	
5,300	28,400	Fajardo Sug Co Porto Rico	22	Sale	22 1/2	22 1/2	22 1/2	19 1/2	19 1/2	19 1/2	19 1/2	22	
100	5,700	Federal Light & Traction	11 1/2	Sale	12 1/2	12 1/2	12 1/2	11	11	11	11	11 1/2	
900	400	\$6 preferred	96 1/2	Sale	99	99	99	92	92	92	92	96 1/2	
1,000	8,600	Federal Mining & Smelting	23 1/2	Sale	25	25	25	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	
900	7,500	Federal Mfg Corp.	13 1/2	Sale	13 1/2	13 1/2	13 1/2	11 1/2	11 1/2	11 1/2	11 1/2	13 1/2	
2,900	10,400	Federal Motor Truck	3 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3 1/2	
4,700	10,100	Federal Water Service A.	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
900	10,500	Federated Department Stores	18 1/2	Sale	20	20	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	
700	3,800	4 1/2% conv preferred	96 1/2	Sale	94 1/2	94 1/2	94 1/2	94 1/2	95 1/2	94 1/2	94 1/2	96 1/2	
1,200	7,600	Ferris Enamel Corp.	12 1/2	Sale	12	12	12	12	12	12	12	12 1/2	
5,800	22,900	Fidelity Chem Fire Ins. 2.50	37 1/2	Sale	37 1/2	37 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	37 1/2	
3,800	18,400	Filene's (Wm) Sons Co.	12 1/2	Sale	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	
1,200	6,800	6% preferred series A	103 1/2	Sale	103 1/2	103 1/2	103 1/2	102 1/2	102 1/2	102 1/2	102 1/2	103 1/2	
3,600	3,600	First National Stores	38 1/2	Sale	35 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	38 1/2	
8,600	35,100	Flintkote Co (The)	14 1/2	Sale	13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	14 1/2	
2,000	8,900	Florence Shoe Co	33 1/2	Sale	31	31	31	30 1/2	30 1/2	30 1/2	30 1/2	33 1/2	
500	3,100	Florsheim Shoe (The) cl A.	21 1/2	Sale	22	22	22	23 1/2	23 1/2	23 1/2	23 1/2	21 1/2	
1,700	8,200	Follansbee Steel Corp.	6 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	6 1/2	
700	1,710	5% conv preferred	24 1/2	Sale	26	26	26	24	24	24	24	24 1/2	
2,200	7,000	Food Machinery Corp.	32	Sale	27 1/2	27 1/2	27 1/2	26	26	26	26	32	
320	720	4 1/2% conv preferred	107 1/2	Sale	105 1/2	105 1/2	105 1/2	106	106 1/2	105 1/2	105 1/2	107 1/2	
5,200	38,600	Foster-Wheeler	17 1/2	Sale	15 1/2	15 1/2	15 1/2	14	14	14	14	17 1/2	
110	1,670	7% conv preferred	118 1/2	Sale	116	116	116	117 1/2	124	115 1/2	115 1/2	118 1/2	
1,700	14,000	Francisco Sugar Co.	2 1/2	Sale	3	3	3	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
440	440	Franklin Sunon pref.	41	Sale	46	46	46	31	39	31	31	41	
4,600	33,000	Freeport Sulphur Co.	38	Sale	36 1/2	36 1/2	36 1/2	34 1/2	34 1/2	34 1/2	34 1/2	38	
1,300	6,900	Gabriel Co (The) class A.	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	
14,600	32,600	Gair Co Inc (Robt)	2 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2 1/2	
1,000	14,700	\$3 preferred											

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941		PRICES IN APRIL				RANGE SINCE JAN. 1					
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest	Highest				
14,700	47,300	Gillette Safety Razor..... 5	3 3/4	Sale	3 3/4	Sale	2 3/4	Apr. 26	3 3/4	Apr. 26	2 3/4	Apr. 26	3 3/4	Jan. 13
1,700	6,800	\$5 conv preferred.....	35	Sale	36 3/8	Sale	3 1/2	Apr. 10	37 1/2	Apr. 10	34 3/4	Jan. 3	37 1/2	Jan. 15
32,400	82,700	Gimbel Brothers.....	6 1/4	Sale	6 1/2	Sale	6 3/8	Apr. 22	7 1/2	Apr. 22	5 1/2	Feb. 14	7 1/2	Jan. 9
2,050	9,850	\$6 preferred.....	63	Sale	62 3/4	Sale	66	Apr. 18	66	Apr. 4	60	Feb. 21	67 1/2	Jan. 9
4,700	23,600	Glidden Co (The).....	13 3/8	Sale	13 1/2	Sale	13 1/2	Apr. 22	14 1/2	Apr. 4	12 3/4	Feb. 24	14 1/2	Jan. 9
800	2,900	4 1/2 % conv preferred.....	44 1/2	Sale	44 1/2	Sale	45	Apr. 17	45	Apr. 3	40 1/2	Feb. 25	46 1/2	Jan. 9
3,500	15,700	Gobel (Adolf).....	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 23	1 1/2	Apr. 12	1 1/2	Apr. 23	1 1/2	Jan. 25
3,500	15,800	Goebel Brewing Co.....	2 1/2	Sale	2 1/2	Sale	2 1/2	Apr. 1	2 1/2	Apr. 2	2 1/2	Apr. 23	2 1/2	Jan. 2
18,500	71,500	Gold & Stock Teleg Co.....	83	Sale	81 1/2	Sale	86	Apr. 1	86	Apr. 2	82 1/2	Mar. 24	91	Jan. 10
1,600	7,900	Goedrich (B F) Co.....	13 3/4	Sale	13 1/2	Sale	13 1/2	Apr. 19	13 3/4	Apr. 3	11 1/2	Apr. 19	14 1/2	Jan. 10
24,600	102,400	Goodyear Tire & Rubber.....	62 1/2	Sale	61	Sale	62	Apr. 23	60 1/2	Apr. 5	58 3/8	Apr. 23	65 1/2	Jan. 13
1,500	7,600	\$5 conv preferred.....	19 1/2	Sale	18 1/2	Sale	17	Apr. 21	19 1/2	Apr. 3	16 1/2	Feb. 14	20 1/2	Jan. 10
1,300	4,800	Gotham Silk Hosiery.....	84 1/2	Sale	82 1/2	Sale	84 1/2	Apr. 18	83	Apr. 8	79 1/2	Apr. 18	90	Jan. 27
300	480	Preferred.....	27	Sale	25	Sale	25	Apr. 9	27	Apr. 4	25 1/2	Apr. 23	28 1/2	Jan. 10
26,900	141,300	Graham-Paige Motors.....	27 3/8	Sale	27 3/8	Sale	27 3/8	Apr. 23	26 3/8	Apr. 14	25 1/2	Apr. 20	28 1/2	Jan. 22
5,300	16,800	Granby Consolidated Mining Smelting & Power Ltd.....	5 1/2	Sale	4 3/4	Sale	4 3/4	Apr. 14	5 1/2	Apr. 4	4 1/4	Apr. 14	6 1/2	Jan. 6
		Grand Union Co (The).....	13	Sale	11	Sale	10 1/2	Apr. 15	10 1/2	Apr. 7	11 1/4	Mar. 26	13 1/4	Jan. 7
		With div certifs.....	12	Sale	10 1/2	Sale	10 1/2	Apr. 22	11	Apr. 2	9 1/2	Apr. 26	13 1/4	Jan. 6
		Without div certifs.....	12 1/2	Sale	10 1/2	Sale	10 1/2	Apr. 22	11	Apr. 2	9 1/2	Apr. 26	13 1/4	Jan. 6
		Granite City Steel.....	35	Sale	31 3/4	Sale	28 3/4	Apr. 22	32	Apr. 2	28 1/2	Apr. 22	36 1/2	Jan. 16
		Grant (W T) Co.....	35	Sale	32 1/2	Sale	23	Apr. 23	23 1/2	Apr. 2	23	Mar. 12	25 1/2	Jan. 22
		5% preferred.....	24 1/2	Sale	24 1/2	Sale	24	Apr. 23	24 1/2	Apr. 1	23	Mar. 18	25 1/2	Jan. 22
		Great North Iron Ore Prop.....	15 1/2	Sale	14 1/2	Sale	14	Apr. 23	14 1/2	Apr. 1	13 1/2	Mar. 18	15 1/2	Jan. 11
		Great Northern pref.....	26 3/4	Sale	25 3/4	Sale	25 3/4	Apr. 19	27 1/2	Apr. 4	22	Feb. 14	28 1/2	Jan. 11
		Great West Sugar.....	20 1/2	Sale	25 1/2	Sale	22 1/2	Apr. 19	21 1/2	Apr. 4	19 3/4	Jan. 2	26 1/2	Mar. 19
		Preferred.....	140	Sale	141	Sale	140	Apr. 10	141 1/2	Apr. 1	138 1/2	Mar. 26	143	Jan. 15
		Green Bay & Western RR.....	45	Sale	43	Sale	42	Apr. 24	52	Apr. 3	29 1/2	Mar. 26	42	Mar. 26
		Green (H L) Co.....	32 1/2	Sale	31 1/2	Sale	29 1/2	Apr. 24	32	Apr. 3	29 1/2	Apr. 24	34	Jan. 13
		Greyhound Corp (The).....	11 1/2	Sale	11 1/2	Sale	10	Apr. 23	11 1/2	Apr. 3	10	Apr. 23	12 1/2	Jan. 10
		5 1/2 % conv preferred.....	11 1/2	Sale	11 1/2	Sale	11	Apr. 28	11 1/2	Apr. 22	11	Jan. 7	11 1/2	Apr. 22
		Grumman Aircraft Eng Corp.....	17 1/2	Sale	15 1/2	Sale	13 1/2	Apr. 23	15 1/2	Apr. 4	12 1/2	Apr. 23	17 1/2	Jan. 9
		Guantanamo Sugar.....	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 18	1 1/2	Apr. 4	1 1/2	Apr. 2	1 1/2	Mar. 10
		8% preferred.....	12 1/2	Sale	15	Sale	13 1/2	Apr. 24	15 1/2	Apr. 3	13	Jan. 3	19	Mar. 11
		Gulf Mobile & Ohio RR Co.....	2	Sale	2 1/2	Sale	3 1/2	Apr. 1	3 1/2	Apr. 29	1 1/2	Feb. 19	3 1/2	Apr. 29
		\$5 preferred.....	11 1/2	Sale	14 1/2	Sale	16 1/2	Apr. 12	18 1/2	Apr. 29	9	Feb. 14	18 1/2	Apr. 29
		Hackensack Water.....	25	Sale	33	Sale	28 3/4	Apr. 9	30	Apr. 17	29	Mar. 5	33	Jan. 6
		Preferred A.....	34	Sale	36	Sale	33 3/4	Apr. 30	37	Apr. 7	33	Mar. 18	38	Mar. 28
		Hall Printing.....	14 1/4	Sale	13 1/2	Sale	13 1/2	Apr. 14	13 1/2	Apr. 3	11 1/2	Apr. 19	16 1/2	Jan. 8
		Hamilton Watch.....	13 1/4	Sale	13 1/4	Sale	13 1/4	Apr. 14	13 1/4	Apr. 3	13 1/4	Apr. 14	15	Jan. 24
		6% preferred.....	105 3/8	Sale	105 3/8	Sale	103 1/2	Apr. 21	105 3/8	Apr. 4	104 1/2	Feb. 25	107 1/2	Jan. 16
		Hanna (M A) Co \$5 pref.....	106	Sale	105	Sale	105	Apr. 17	106 1/2	Apr. 4	103 1/2	Apr. 21	106 3/4	Jan. 10
		Harbison Walker Refrac.....	23 1/2	Sale	19 1/2	Sale	17 1/2	Apr. 14	19 1/2	Apr. 21	17	Apr. 14	25 1/4	Jan. 10
		6% preferred.....	140	Sale	147 1/2	Sale	146	Apr. 18	149	Apr. 21	140	Jan. 3	149 1/2	Feb. 11
		Hat Corp class A.....	6 1/4	Sale	5 3/4	Sale	5 3/4	Apr. 18	6	Apr. 4	5 1/2	Apr. 18	6 3/4	Jan. 23
		6 1/2 % preferred.....	94	Sale	89 1/2	Sale	89 1/2	Apr. 1	94	Apr. 1	94	Mar. 31	101	Feb. 10
		Hayes Mfg. Corp.....	3	Sale	2 1/2	Sale	2 1/2	Apr. 21	2 1/2	Apr. 1	1 1/2	Apr. 21	3 1/2	Jan. 6
		Hazel-Atlas Glass Co.....	93 1/2	Sale	82 1/2	Sale	82 1/2	Apr. 25	86	Apr. 8	83	Apr. 25	95	Jan. 7
		Hecker Products Corp.....	7	Sale	6 1/2	Sale	6 1/2	Apr. 28	7 1/2	Apr. 4	6 1/2	Apr. 28	7 1/2	Jan. 13
		Helme (G W).....	89	Sale	79 1/2	Sale	68	Apr. 25	80 1/2	Apr. 5	70	Apr. 25	96	Jan. 13
		7% preferred.....	164	Sale	158 1/2	Sale	157	Apr. 15	158 1/2	Apr. 15	158	Feb. 7	166	Jan. 10
		Hercules Motors.....	15 1/2	Sale	12 1/2	Sale	10 1/2	Apr. 21	12 1/2	Apr. 1	10 1/4	Apr. 21	16 1/2	Jan. 9
		Hercules Powder.....	71	Sale	70	Sale	67 1/2	Apr. 22	70 1/2	Apr. 8	66	Apr. 22	77 1/2	Jan. 11
		6% preferred.....	127	Sale	126 1/2	Sale	125	Apr. 23	128	Apr. 3	124 1/2	Mar. 12	128 1/2	Jan. 8
		Hershey Chocolate.....	52 1/2	Sale	52 1/2	Sale	51 1/2	Apr. 30	53	Apr. 4	51 1/2	Apr. 30	56 3/4	Jan. 18
		\$4 conv preferred.....	111	Sale	108 1/2	Sale	108 1/2	Apr. 18	109 1/2	Apr. 3	108 1/2	Feb. 21	115	Jan. 8
		Hinde & Dauch Paper Co.....	14	Sale	16 1/2	Sale	16 1/2	Apr. 24	16 1/2	Apr. 23	14 1/2	Feb. 4	16	Jan. 14
		Hires Co (O E) The.....	29 1/2	Sale	27 1/2	Sale	25 1/2	Apr. 21	27 1/2	Apr. 5	25	Apr. 21	27 1/2	Mar. 10
		Holland Furnace (Del).....	8 3/4	Sale	7 1/2	Sale	7 1/2	Apr. 12	8	Apr. 4	7 1/2	Apr. 12	8 1/2	Jan. 10
		Hollander (A) & Son.....	13 1/2	Sale	13 1/2	Sale	12	Apr. 14	13 1/2	Apr. 3	12	Apr. 14	14 1/2	Mar. 10
		Holly Sugar Corp.....	9 1/2	Sale	10 1/2	Sale	10 1/2	Apr. 14	10 1/2	Apr. 14	10 1/2	Apr. 14	11 1/2	Mar. 10
		7% preferred.....	107 1/2	Sale	108 1/2	Sale	107 1/2	Apr. 14	107 1/2	Apr. 14	107 1/2	Apr. 14	107 1/2	Apr. 14
		Homestake Mining.....	46	Sale	44 1/2	Sale	42 1/2	Apr. 21	47	Apr. 8	42 1/2	Apr. 21	52 1/2	Jan. 8
		Houdaille-Hershey class A.....	37 1/2	Sale	34	Sale	33 1/2	Apr. 15	35 1/2	Apr. 3	33	Apr. 15	39	Jan. 27
		Class B.....	13 1/2	Sale	11 1/2	Sale	10 3/4	Apr. 22	12	Apr. 4	10	Apr. 22	13 1/2	Jan. 6
		Household Finance.....	60 1/2	Sale	58	Sale	54	Apr. 26	58	Apr. 12	54 1/2	Apr. 29	64	Jan. 9
		Common stock.....	110 3/4	Sale	108	Sale	107	Apr. 24	110 3/4	Apr. 2	108 3/4	Apr. 24	111	Jan. 15
		5% preferred.....	4	Sale	3 1/2	Sale	3 1/2	Apr. 16	4	Apr. 3	3 1/2	Apr. 14	4 1/2	Jan. 6
		Houston Oil of Texas v t c.....	36	Sale	33	Sale	27 1/2	Apr. 22	33	Apr. 2	26 1/2	Apr. 22	37 1/2	Jan. 8
		Howe Sound Co.....	3 1/2	Sale	3 1/2	Sale	3 1/2	Apr. 2	3 1/2	Apr. 4	3 1/2	Apr. 2	3 1/2	Jan. 22
		Hudson & Manhattan.....	3	Sale	2 3/4	Sale	2 3/4	Apr. 8	3	Apr. 8	2 3/4	Apr. 18	3	Jan. 6
		5% preferred.....	17	Sale	17 1/2	Sale	17 1/2	Apr. 19	19 1/2	Apr. 5	16 1/2	Feb. 28	19 1/2	Apr. 5
		Hud Bay Min & Sm Co Ltd.....	4 1/2	Sale	3 1/2	Sale	3	Apr. 16	3 1/2	Apr. 1	3	Apr. 16	4 1/2	Jan. 13
		Hudson Motor Car.....	4 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 3	4 1/2	Apr. 1	4 1/2	Apr. 15	4 1/2	Jan. 6
		Hupp Motor Car Corp.....	1	Sale	1	Sale	1	Apr. 3	1	Apr. 3	1	Apr. 15	1	Jan. 6
		Illinois Central RR.....	6 1/2	Sale	7 1/2	Sale	7 1/2	Apr. 9	8 1/2	Apr. 4	6 1/2	Feb. 15	8 1/2	Jan. 10
		6% preferred series A.....	13 1/2	Sale	16 1/2	Sale	16 1/2	Apr. 14	17 1/2	Apr. 4	15	Feb. 18	17 1/2	Apr. 4
		Leased line 4%.....	33 3/4	Sale	42 1/2	Sale	42 1/2	Apr. 18	43 1/2	Apr. 7	34 1/2	Jan. 2	43 1/2	Apr. 7
		RR sec stock cfs ser A.....	20	Sale	20	Sale	19 1/2	Apr. 22	20 1/2	Apr. 2	18 3/4	Apr. 22	21 1/2	Jan. 27
		Indianapolis Power & Lt Co.....	5 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 23	6 1/2	Apr. 3	5	Feb. 13	6 1/2	Apr. 3
		Indiana Refining.....	23 1/2</											

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941		PRICES IN APRIL				RANGE SINCE JAN. 1					
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest	Highest				
29,200	106,500	Nash-Kelvinator Corp.-----5	5	4 1/4	Sale	4	Sale	3 3/4	Apr. 21	1	3 3/4	Apr. 21	5 1/4	Jan. 28
1,790	4,490	Nashville Chatt & St Louis-----100	14 1/4	15	Sale	17 1/2	Sale	16 1/2	Apr. 10	19 1/2	14 1/4	Apr. 3	20 3/4	Jan. 28
7,000	43,300	National Acme-----1	23	23	Sale	18 1/2	Sale	17	Apr. 18	19 1/2	16	Apr. 18	23 3/4	Jan. 28
2,100	10,500	Nat Automotive Fibres Inc.-----1	7	7 3/4	Sale	6	Sale	5 1/2	Apr. 16	6	5 1/2	Apr. 16	7 1/4	Jan. 28
1,300	6,500	6% conv preferred-----10	8 3/4	8 3/4	Sale	7 1/2	Sale	7 1/4	Apr. 10	7 3/4	25 1/2	Apr. 25	25 1/2	Jan. 28
4,600	23,100	National Aviation Corp.-----5	10	10 1/4	Sale	8 1/2	Sale	7 1/2	Apr. 10	9	7 1/2	Apr. 21	10 1/4	Jan. 28
28,100	119,700	National Biscuit Co.-----10	10	10 1/4	Sale	17 1/2	Sale	16	Apr. 30	17 1/2	16	Apr. 30	18 1/2	Jan. 28
1,000	3,000	7% preferred-----100	175 1/2	175 1/2	Sale	167 1/2	Sale	160	Apr. 28	167 1/2	162	Apr. 28	175 1/2	Jan. 28
2,100	5,300	Nat Bond & Investment Co.-----10	12 1/2	13	Sale	12 1/2	Sale	11 3/4	Apr. 28	12 1/2	11 3/4	Apr. 28	13 1/2	Feb. 24
100	500	5% pref series A-----100	83 1/2	83 1/2	Sale	84	Sale	86	Apr. 23	86	86	Feb. 14	88 1/2	Jan. 6
400	4,100	National Bond & Share Corp.-----10	17	17	Sale	15 1/2	Sale	15 1/2	Apr. 28	16	15 1/2	Apr. 28	17 1/2	Jan. 15
12,900	12,900	National Cash Corp.-----10	13 1/2	13 1/2	Sale	13 1/2	Sale	11 1/2	Apr. 25	13 1/2	11 1/2	Apr. 25	13 1/2	Apr. 28
9,700	41,000	National Cash Register-----10	10 3/4	11 1/4	Sale	9	Sale	8 3/4	Apr. 10	9 1/4	8 3/4	Apr. 10	11	Jan. 15
5,700	20,800	National Cylinder Gas Co.-----1	10 3/4	10 3/4	Sale	13 3/4	Sale	12 1/2	Apr. 30	13 3/4	12 1/2	Apr. 30	14 1/4	Jan. 10
58,500	141,900	National Dairy Prod Corp.-----10	13 1/2	13 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 16	5 1/2	4 1/2	Apr. 16	6 1/2	Jan. 14
5,200	17,500	National Dept Stores-----10	7 3/4	7 3/4	Sale	8 1/4	Sale	8 1/4	Apr. 21	8 1/4	7 1/2	Apr. 21	8 1/4	Mar. 20
600	66,400	National Distillers Products-----10	23	23	Sale	20 1/2	Sale	17 1/2	Apr. 26	21	17	Apr. 26	24 1/4	Jan. 11
19,700	66,400	Nat Kramel & Stamping-----1	12 1/2	14	Sale	14 1/2	Sale	14	Apr. 14	14	12	Apr. 14	16	Jan. 16
14,700	56,500	National Gypsum Co.-----1	7 3/4	7 3/4	Sale	6 1/2	Sale	6 1/2	Apr. 21	7 1/2	5 1/2	Apr. 21	8 1/2	Jan. 13
320	1,220	\$4.50 conv preferred-----100	89	95	Sale	75	Sale	82	Apr. 18	82	80	Apr. 18	93 1/2	Jan. 6
16,800	67,100	National Lead Co.-----10	17 1/2	17 1/2	Sale	15 1/2	Sale	15	Apr. 22	16 1/2	14 1/2	Apr. 22	17 1/2	Jan. 6
300	2,200	7% preferred A-----100	176	176	Sale	167	Sale	172	Apr. 16	172 1/2	172	Apr. 16	176	Jan. 2
170	810	6% preferred B-----100	150 1/2	154	Sale	149 1/2	Sale	144 1/2	Apr. 29	151	144 1/2	Apr. 29	154	Jan. 15
3,600	12,900	Nat Mall & Steel Cast Co.-----10	23 1/2	23 1/2	Sale	19 1/2	Sale	18 1/2	Apr. 21	20 1/2	16 1/2	Apr. 21	23 1/2	Jan. 10
1,400	11,600	Nat Oil Products Co.-----4	30	30	Sale	29 1/2	Sale	26 1/2	Apr. 22	29 1/2	26	Apr. 22	35	Jan. 3
28,400	105,500	National Power & Light-----10	6 1/4	6 1/4	Sale	5 1/2	Sale	5 1/2	Apr. 21	5 1/2	4 1/2	Apr. 21	6 1/4	Jan. 6
8,500	41,600	National Steel-----25	66 1/2	66 1/2	Sale	55 1/2	Sale	50	Apr. 23	53 1/2	50	Apr. 23	68 1/2	Jan. 10
13,100	45,000	National Supply Co of Pa.-----10	6 1/2	6 1/2	Sale	5 1/2	Sale	4 1/2	Apr. 19	5 1/2	4 1/2	Apr. 19	6 1/2	Jan. 10
2,500	13,710	\$2 conv. preferred-----100	9 1/2	10 1/4	Sale	47	Sale	46 1/2	Apr. 28	49 1/2	41	Apr. 28	49 1/2	Apr. 4
2,000	10,990	5 1/2% conv preferred-----100	43 1/2	43 1/2	Sale	40 1/2	Sale	39	Apr. 15	41 1/2	38	Apr. 15	43 1/2	Apr. 4
1,490	7,180	6% prior preferred-----100	46 1/2	46 1/2	Sale	44 1/2	Sale	43	Apr. 22	44 1/2	43	Apr. 22	46 1/2	Apr. 6
5,700	24,800	National Tea Co.-----10	4 1/2	4 1/2	Sale	3 1/2	Sale	3	Apr. 22	3 1/2	3	Apr. 22	5	Apr. 6
4,700	12,000	Natomi Co.-----10	9 1/2	9 1/2	Sale	8 1/4	Sale	8 1/4	Apr. 30	9 1/2	8 1/4	Apr. 30	10 1/2	Jan. 4
3,100	17,600	Nehl Corp.-----10	8 1/2	8 1/2	Sale	7 1/2	Sale	7 1/2	Apr. 3	8 1/2	7 1/2	Apr. 3	9 1/2	Apr. 18
400	3,000	Neisner Bros Inc.-----1	14 1/2	15 1/4	Sale	14	Sale	13 1/2	Apr. 18	14	13	Apr. 18	16	Jan. 18
40	1,900	3 1/2% conv preferred-----100	78 1/2	80 1/2	Sale	76	Sale	76	Apr. 9	76	76	Apr. 9	79 1/2	Feb. 10
40	300	Newberry Co (J J)-----100	42 1/2	42 1/2	Sale	39	Sale	38	Apr. 28	39	38	Apr. 28	45 1/2	Jan. 16
40	300	5% preferred series A-----100	109 1/2	109 1/2	Sale	106 3/4	Sale	107	Apr. 30	108	107	Apr. 30	110	Jan. 17
3,900	23,000	Newmont Mining Corp.-----10	30 1/2	30 1/2	Sale	26	Sale	22 1/2	Apr. 28	26 3/4	22 1/2	Apr. 28	31 1/2	Jan. 8
10,800	36,900	Newport Industries Inc.-----1	8 1/2	8 1/2	Sale	6 1/2	Sale	5 1/2	Apr. 23	7 1/2	5 1/2	Apr. 23	8 1/2	Jan. 6
28,400	122,900	N'port News Ship & Dr Dock.-----1	27 1/2	27 1/2	Sale	24 1/2	Sale	23	Apr. 19	25 1/2	20 1/2	Apr. 19	27 1/2	Jan. 2
900	7,800	5% conv preferred-----100	109 1/2	109 1/2	Sale	107	Sale	106 3/4	Apr. 16	108 1/2	106 3/4	Apr. 16	110	Jan. 6
1,500	7,000	New York Air Brake-----10	44 1/2	46	Sale	37 1/2	Sale	37	Apr. 5	37	31	Apr. 5	45	Jan. 6
182,900	611,900	New York Central-----100	14 1/2	15 1/2	Sale	13 1/2	Sale	11 1/2	Apr. 22	14 1/2	11 1/2	Apr. 22	15 1/2	Jan. 10
7,000	17,000	N Y Chicago & St Louis-----100	14 1/2	15 1/2	Sale	13 1/2	Sale	11 1/2	Apr. 21	14 1/2	11 1/2	Apr. 21	15 1/2	Jan. 10
41,000	95,600	6% preferred series A-----100	31 1/2	31 1/2	Sale	21 1/2	Sale	18	Apr. 25	21 1/2	18	Apr. 25	24 1/2	Jan. 6
3,600	11,900	N Y City Omnibus Corp.-----10	23 1/2	23 1/2	Sale	21 1/2	Sale	18 1/2	Apr. 5	21 1/2	18 1/2	Apr. 5	24 1/2	Jan. 7
400	3,200	New York Dock-----10	5 1/2	6	Sale	4 1/2	Sale	4 1/2	Apr. 12	5 1/2	4 1/2	Apr. 12	6	Jan. 10
1,200	4,700	5% preferred-----50	10 1/2	11	Sale	10 1/2	Sale	8	Apr. 12	10 3/4	8	Apr. 12	12	Jan. 10
60	360	New York & Harlem-----100	110 1/2	112	Sale	109 1/2	Sale	110	Apr. 11	110 1/2	109 1/2	Apr. 11	112	Jan. 7
50	60	10% preferred-----50	112	117 1/2	Sale	112	Sale	112	Apr. 9	112	112	Apr. 9	115	Feb. 24
160	460	N Y Lack & West Ry Co.-----100	45	48	Sale	52 1/2	Sale	58	Apr. 15	54 1/2	47	Apr. 15	54 1/2	Apr. 29
7,000	67,100	N Y N H & Hartford-----100	1/2	1/2	Sale	1/2	Sale	1/2	Apr. 21	1/2	1/2	Apr. 21	1/2	Jan. 13
9,400	41,500	Convertible preferred-----100	1/2	1/2	Sale	1/2	Sale	1/2	Apr. 23	1/2	1/2	Apr. 23	1/2	Jan. 6
2,000	9,400	N Y Ontario & Western-----100	1/2	1/2	Sale	1/2	Sale	1/2	Apr. 26	1/2	1/2	Apr. 26	1/2	Jan. 10
39,600	213,500	N Y Shipbuilding pt stock.-----1	29 1/2	29 1/2	Sale	25 1/2	Sale	24 1/2	Apr. 30	29 1/2	24 1/2	Apr. 30	31 1/2	Mar. 17
2,500	9,600	Nobilt-Sparks Indus Inc.-----5	32	32 1/2	Sale	26	Sale	25 1/2	Apr. 21	27 1/2	24 1/2	Apr. 21	32 1/2	Jan. 8
500	9,600	Norfolk & Western Ry-----100	211	213 1/2	Sale	209 1/2	Sale	202 1/2	Apr. 29	213	200	Apr. 29	215	Jan. 25
40	2,060	Adj 4% preferred-----100	117	118	Sale	112 1/2	Sale	111	Apr. 30	113	109	Apr. 30	117	Jan. 2
58,800	238,800	North American Co.-----10	16 1/2	17 1/2	Sale	14 1/2	Sale	12 1/2	Apr. 30	15 1/2	12 1/2	Apr. 30	17 1/2	Jan. 10
4,200	10,500	Preferred 6% series-----50	58 1/2	58 1/2	Sale	50 1/2	Sale	50 1/2	Apr. 29	57 3/4	50 1/2	Apr. 29	58 1/2	Jan. 6
3,500	12,000	Preferred 5 1/2% series-----50	57	57	Sale	53 1/2	Sale	50 3/4	Apr. 29	56 3/4	50 3/4	Apr. 29	57 1/2	Jan. 20
27,900	121,400	North American Aviation-----1	16 1/2	17 1/2	Sale	14 1/2	Sale	12 1/2	Apr. 22	15 1/2	12 1/2	Apr. 22	17 1/2	Jan. 10
1,700	383	Northern Central-----50	95 1/2	97	Sale	96 3/4	Sale	96 3/4	Apr. 7	97 1/2	96 3/4	Apr. 7	97 1/2	Jan. 9
49,400	184,900	Northern Pacific-----100	6 1/2	6 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 19	7 1/2	5 1/2	Apr. 19	7 1/2	Jan. 9
600	1,900	North States Pow Co \$5 pref.-----100	112	114	Sale	110 1/4	Sale	111	Apr. 24	112 1/2	111	Apr. 24	113 1/2	Feb. 1
2,100	2,900	Northwest Airlines Inc.-----10	10 1/4	10 1/4	Sale	8 1/2	Sale	8 1/2	Apr. 23	10 1/4	8 1/2	Apr. 23	10 1/4	Mar. 31
560	1,220	Northwestern Telegraph-----50	33	36	Sale	38 1/2	Sale	36 1/2	Apr. 23	38	34	Apr. 23	39 1/2	Mar. 17
1,100	6,210	Norwalk Tire & Rubber-----50	2 1/2	2 1/2	Sale	2 1/2	Sale	2 1/2	Apr. 24	2 1/2	1 1/2	Apr. 24	2 1/2	Jan. 11
40	170	Preferred-----50	25	30	Sale	24	Sale	23	Apr. 25	25 1/2	23	Apr. 25	27	Jan. 11
500	3,500	Norwich Pharmacal Co.-----2.50	13	13	Sale	12	Sale	12 1/2	Apr. 2	13	12	Apr. 2	13 1/2	Jan. 7
67,800	169,800	Ohio Oil Co (The)-----10	7 1/2	7 1/2	Sale	7 1/2	Sale	7 1/2	Apr. 1	8 1/2	6 1/2	Apr. 1	8 1/2	Apr. 4
6,900	20,000	Oliver Farm Equipment-----10	16	16 1/2	Sale	15 1/2	Sale	15	Apr. 23	16 1/2	13 1/2	Apr. 23	18 1/2	Jan. 9
8,000	28,800	Omnibus Corp (The)-----6	9 1/2	9 1/2	Sale	7 1/2								

AGGREGATE SALES		STOCKS		Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1	N. Y. STOCK EXCHANGE				April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices						
2,400	12,700	Philco Corp	11 1/4	11 3/4	10 1/2	10 1/2	10	10 1/4	10	Apr. 29	11	Apr. 5	10	Apr. 29	12 1/4	Jan. 10	
4,000	21,700	Philip Morris & Co	76 1/4	Sale	75 1/2	Sale	73 1/2	Sale	73 1/2	Apr. 21	77	Apr. 5	72 1/2	Apr. 4	80	Jan. 7	
2,550	2,750	5% Pref 4 1/2 series	100		105 1/4	Sale	107	Sale	105 1/4	Apr. 1	108 1/4	Apr. 18	105	Jan. 28	108 1/4	Apr. 18	
500	5,420	Phillips Jones Corp	5 1/4	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 9	5 1/2	Apr. 8	5 1/2	Jan. 2	5 1/2	Jan. 17	
100	420	Preferred	52	Sale	63	Sale	54	Sale	62	Apr. 8	63	Apr. 8	52	Jan. 2	69 1/4	Jan. 19	
26,900	102,700	Phillips Petroleum	41 1/4	Sale	38 3/8	Sale	39 1/4	Sale	37 1/4	Apr. 15	40	Apr. 30	35 1/2	Apr. 20	41 1/4	Jan. 2	
400	1,600	Phoenix Hosiery	5	Sale	40 1/2	Sale	45	Sale	44 1/2	Apr. 14	45	Apr. 14	38 1/2	Apr. 18	50	Feb. 7	
60	350	Preferred	22 1/2	Sale	23 1/2	Sale	21 1/2	Sale	21 1/2	Apr. 23	22	Apr. 2	21 1/2	Mar. 6	23 1/2	Jan. 11	
700	5,900	Pillsbury Flour Mills	7 3/4	Sale	7 3/4	Sale	7 3/4	Sale	7 3/4	Apr. 22	7 3/4	Apr. 14	7 3/4	Jan. 21	7 3/4	Jan. 28	
100	430	Pirelli Co of Italy Am shares	77	Sale	76	Sale	79	Sale	76	Apr. 23	76 1/2	Apr. 3	61	Jan. 21	78	Jan. 11	
1,000	6,300	Pittsburgh Coal (of Pa)	46 1/2	Sale	43 1/2	Sale	43 1/2	Sale	43 1/2	Apr. 22	43 1/2	Apr. 8	44 1/2	Apr. 22	46 1/2	Jan. 2	
1,800	10,500	6% preferred	46 1/2	Sale	32 1/2	Sale	34	Sale	30	Apr. 22	34 1/2	Apr. 3	30	Apr. 22	46 1/2	Jan. 2	
1,400	8,000	Pitts Coke & Iron Corp	8 1/4	Sale	6 1/2	Sale	7	Sale	6 1/2	Apr. 16	6 1/2	Apr. 16	6 1/2	Apr. 16	8 1/4	Jan. 2	
390	760	5% conv preferred	80 3/4	Sale	73	Sale	76 1/2	Sale	69	Apr. 23	75	Apr. 2	69	Apr. 23	84	Jan. 30	
3,000	10,100	Pitts Forgings Co	14 1/2	Sale	11 1/2	Sale	11 1/2	Sale	9 3/4	Apr. 22	12	Apr. 3	9 3/4	Apr. 22	15 1/4	Mar. 31	
60	140	Pitts Ft Wayne & Chi Ry	160		174		163		177	Apr. 9	177	Apr. 4	174	Mar. 5	181	Feb. 1	
8,400	38,000	7% guaranteed pref	178		174		173 1/2		175	Apr. 9	177	Apr. 4	174	Mar. 5	181	Feb. 1	
3,300	9,300	Pittsburgh Screw & Bolt	6 1/4	Sale	5 1/4	Sale	5 1/4	Sale	4 3/4	Apr. 26	5	Apr. 4	4 3/4	Apr. 26	5	Jan. 6	
670	3,290	Pittsburgh Steel Co	8 1/4	Sale	7 1/2	Sale	7 1/2	Sale	6 1/2	Apr. 25	7 3/4	Apr. 3	6 1/2	Apr. 25	7 3/4	Jan. 10	
960	7,100	7% preferred class B	52 1/2	Sale	52 1/2	Sale	49	Sale	46 1/2	Apr. 19	54 3/4	Apr. 3	45 1/2	Apr. 14	65	Jan. 8	
280	1,280	5% preferred class A	33 1/2	Sale	33 1/2	Sale	28	Sale	27 1/2	Apr. 23	35 1/2	Apr. 3	27 1/2	Apr. 23	43 1/2	Jan. 8	
1,430	9,500	5% conv pf	71	Sale	61	Sale	63 1/2	Sale	53 3/4	Apr. 29	64 1/2	Apr. 3	53 3/4	Apr. 29	75 1/2	Jan. 8	
500	20	Pitts Y & Ash Ry 7% pref	10 1/4	Sale	10 1/4	Sale	10 1/4	Sale	9 1/4	Apr. 21	10 1/4	Apr. 2	9 1/4	Apr. 21	10 1/4	Jan. 10	
6,900	1,800	Pitts Y & Ash Ry 7% pref	160	Sale	158 1/4	Sale	170	Sale	163	Apr. 23	163	Apr. 1	164	Mar. 31	164	Mar. 31	
200	25,900	Plymouth Oil	16	Sale	15	Sale	14 1/2	Sale	14	Apr. 21	15 1/2	Apr. 22	14 1/2	Apr. 21	16 1/2	Jan. 6	
3,900	1,400	Pond Creek Pocahontas Co	21	Sale	17 1/2	Sale	17 1/2	Sale	17 1/2	Apr. 22	17 1/2	Apr. 22	17 1/2	Apr. 22	17 1/2	Jan. 2	
7,500	22,450	Postel Teleg Inc pref	6	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	Apr. 22	6 1/2	Apr. 22	6 1/2	Apr. 22	6 1/2	Jan. 10	
18,700	89,300	Pressed Steel Car common	12 1/2	Sale	10 1/2	Sale	10 1/2	Sale	9 1/2	Apr. 21	11 1/2	Apr. 4	9 1/2	Apr. 21	13 1/2	Jan. 28	
1,000	1,900	5% conv 2d preferred	12 1/2	Sale	10 1/2	Sale	12	Sale	10 1/2	Apr. 21	11 1/2	Apr. 4	9 1/2	Apr. 21	13 1/2	Jan. 6	
1,000	3,700	5% conv 2d preferred	40 3/4	Sale	35	Sale	30	Sale	33	Apr. 18	38	Apr. 4	33	Apr. 18	40 3/4	Jan. 22	
15,300	60,600	Procter & Gamble	57 1/2	Sale	55	Sale	55 1/2	Sale	51 1/2	Apr. 28	55 1/2	Apr. 2	51 1/2	Apr. 28	55 1/2	Jan. 29	
180	950	Preferred 5%	118 1/2	Sale	118	Sale	116 1/2	Sale	116 1/2	Apr. 10	118	Apr. 1	116 1/2	Apr. 10	118	Jan. 22	
13,800	81,600	Pub Serv Corp of N J com	29 3/4	Sale	24 1/2	Sale	21 1/2	Sale	21 1/2	Apr. 30	25 1/2	Apr. 4	21 1/2	Apr. 30	29 3/4	Jan. 29	
2,600	8,400	5% preferred	108 3/4	Sale	103	Sale	103 1/2	Sale	100 1/2	Apr. 30	103 1/2	Apr. 18	100 1/2	Apr. 30	110	Jan. 11	
1,500	4,700	6% preferred	121 1/2	Sale	116 1/2	Sale	117 1/2	Sale	115 1/2	Apr. 28	117 1/2	Apr. 4	115 1/2	Apr. 28	123 1/2	Jan. 15	
500	2,600	6% preferred	136 1/2	Sale	129 1/2	Sale	130 1/2	Sale	130	Apr. 9	131	Apr. 23	129 1/2	Apr. 9	137	Jan. 4	
940	1,910	6% preferred	157 1/2	Sale	150 3/4	Sale	152	Sale	143 1/2	Apr. 30	152 1/2	Apr. 4	143 1/2	Apr. 30	158 1/2	Feb. 11	
300	300	Public Service Elec & Gas	117	Sale	114 1/2	Sale	117 1/2	Sale	115	Apr. 21	116	Apr. 3	116 1/2	Feb. 15	117 1/2	Jan. 25	
80,800	212,300	Pullman Co	26	Sale	26 3/4	Sale	23 1/2	Sale	23 1/2	Apr. 21	28	Apr. 3	22 1/2	Feb. 14	28	Apr. 3	
73,100	179,200	Pure Oil	8 1/4	Sale	8 1/4	Sale	8 1/4	Sale	7 3/4	Apr. 19	9 1/2	Apr. 4	7 3/4	Apr. 19	9 1/2	Apr. 4	
800	6,400	6% preferred	96 1/2	Sale	97 1/2	Sale	97	Sale	97	Apr. 16	99 1/2	Apr. 3	94 1/2	Mar. 1	101 1/2	Jan. 9	
5,000	21,700	5% conv preferred	86	Sale	85 1/2	Sale	88 1/2	Sale	85 1/2	Apr. 1	88 1/2	Apr. 23	83 1/2	Apr. 19	90 1/2	Jan. 10	
4,700	27,100	Purity Bakeries	10 1/4	Sale	10 1/4	Sale	10 1/4	Sale	10 1/4	Apr. 19	11 1/2	Apr. 3	10 1/4	Apr. 19	11 1/2	Jan. 11	
600	3,700	Quaker State Oil Rfg Corp	10	Sale	8 1/4	Sale	9 1/4	Sale	8 1/4	Apr. 1	9 1/2	Apr. 25	8 1/4	Apr. 1	10	Jan. 17	
76,400	287,900	Radio Corp of America	4 1/2	Sale	4 1/2	Sale	3 3/4	Sale	3 3/4	Apr. 22	4 1/2	Apr. 1	3 3/4	Apr. 22	4 1/2	Jan. 4	
5,400	400	5% preferred B	77	Sale	80	Sale	80	Sale	77	Apr. 28	79	Apr. 7	77	Apr. 28	82 1/2	Jan. 2	
10,900	20,700	\$3.50 conv 1st pref	62 1/2	Sale	57 1/2	Sale	56 3/4	Sale	55 1/2	Apr. 28	59	Apr. 7	55 1/2	Apr. 28	62 1/2	Jan. 2	
1,400	48,600	Radio-Keith-Orpheum Corp	1	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Apr. 21	3 1/4	Apr. 3	2 1/2	Apr. 21	3 1/4	Jan. 2	
2,400	7,800	6% conv preferred	43 1/2	Sale	41	Sale	42	Sale	40 1/2	Apr. 23	46	Apr. 3	38 1/2	Mar. 4	46	Apr. 3	
6,100	19,400	Raybestos Manhattan	19	Sale	19 1/2	Sale	17 1/2	Sale	18	Apr. 29	20	Apr. 4	18 1/2	Apr. 29	20	Jan. 23	
800	800	Raytheon Inc	17	Sale	13 1/2	Sale	11 1/2	Sale	11 1/2	Apr. 23	13 1/2	Apr. 4	11 1/2	Apr. 23	17	Jan. 2	
9,000	5,100	Reading Co	25	Sale	25 1/2	Sale	23 1/2	Sale	23 1/2	Apr. 21	26 1/2	Apr. 5	23 1/2	Apr. 21	28 1/2	Jan. 14	
2,000	28,300	2% preferred	13 1/2	Sale	14 1/2	Sale	14 1/2	Sale	13 1/2	Apr. 21	15 1/2	Apr. 4	12 1/2	Apr. 21	15 1/2	Apr. 4	
7,000	4,300	4% 1st preferred	24 1/2	Sale	25 1/2	Sale	26	Sale	24 1/2	Apr. 9	26 1/2	Apr. 24	23 1/2	Jan. 28	26 1/2	Apr. 24	
1,300	9,700	4% 2d preferred	50	Sale	21 1/2	Sale	22 1/2	Sale	21 1/2	Apr. 28	23 1/2	Apr. 4	21 1/2	Jan. 7	24 1/2	Jan. 13	
600	1,800	Real Silk Hosiery	1	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Apr. 9	1 1/4	Apr. 8	1 1/4	Apr. 9	1 1/4	Jan. 11	
50	220	Preferred	5	Sale	23 1/2	Sale	23 1/2	Sale	23 1/2	Apr. 24	23 1/2	Apr. 24	22 1/2	Apr. 12	28 3/4	Feb. 7	
70	540	Reis (Robt) & Co 1st pref	10 1/2	Sale	7 3/4	Sale	7 3/4	Sale	7 3/4	Apr. 22	7 3/4	Apr. 19	7 3/4	Apr. 22	9 1/2	Jan. 7	
600	3,800	Reliable Stores Corp	7 1/2	Sale	7 1/2	Sale	7 1/2	Sale	7 1/2	Apr. 18	7 1/2	Apr. 19	6 1/2	Mar. 26	7 1/2	Jan. 21	
400	1,300	Reliance Mfg Co	10	Sale	10 1/2	Sale	10 1/2	Sale	9 1/2	Apr. 30	10 1/2	Apr. 3	9 1/2	Apr. 30	12 1/2	Jan. 7	
9,100	45,800	Remington-Kand	10	Sale	9 1/2	Sale	9 1/2	Sale	7 1/2	Apr. 21	9 1/2	Apr. 3	7 1/2	Apr. 21	10 1/2	Mar. 10	
600	3,600	Preferred w w	63	Sale	61 1/2	Sale	59	Sale	60	Apr. 25	62	Apr. 5	60	Apr. 25	67 1/2	Jan. 23	
50	190	Rensselaer & Sara RR Co	53	Sale	58	Sale	60	Sale	60	Apr. 7	61	Apr. 7	60	Apr. 7	61	Apr. 7	
12,000	41,400	Reo Motors Inc v t c	1 1/2	Sale	1	Sale	3/4	Sale	3/4	Apr. 10	1	Apr. 1	3/4	Apr. 10	1 1/2	Jan. 11	
79,600	379,000	Republic Steel Corp	22 1/2	Sale	19	Sale	17 1/2	Sale	16 1/2	Apr. 19	19 1/2	Apr. 3	16 1/2	Apr. 14	22 3/4	Jan. 10	
2,490	15,940	6% conv preferred	100 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100 1/2	Apr. 1	100 1/2	Apr. 9	100	Apr. 1	101 1/2	Jan. 6	
1,200	8,210	6% conv prior pf ser A	94 1/2	Sale	90 1/2	Sale	84	Sale	82 1/2	Apr. 21	91 1/2	Apr. 3	82 1/2	Apr. 21	97	Jan. 13	

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941	PRICES IN APRIL				RANGE SINCE JAN. 1		
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
15,100	45,200	Southern California Edison	23 1/2	25	23 1/2	25	23 1/2 Apr. 30	25 Apr. 30	23 1/2 Apr. 30	25 Apr. 30
296,100	703,400	Southern Natural Gas Co.	8 3/4	9	8 3/4	9	8 3/4 Apr. 28	9 Apr. 28	8 3/4 Apr. 28	9 Apr. 28
50,300	153,500	Southern Pacific Co.	12 1/2	13	12 1/2	13	12 1/2 Apr. 9	13 Apr. 9	12 1/2 Apr. 9	13 Apr. 9
17,700	200,400	Southern Railway	21 1/2	22	21 1/2	22	21 1/2 Apr. 14	22 Apr. 14	21 1/2 Apr. 14	22 Apr. 14
1,600	4,000	5% preferred	26 1/2	27	26 1/2	27	26 1/2 Apr. 19	27 Apr. 19	26 1/2 Apr. 19	27 Apr. 19
6,000	17,700	Mobile & Ohio certifs.	1 1/2	2	1 1/2	2	1 1/2 Apr. 24	2 Apr. 24	1 1/2 Apr. 24	2 Apr. 24
500	1,800	Sparks Withington	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2 Apr. 19	4 3/4 Apr. 19	4 1/2 Apr. 19	4 3/4 Apr. 19
500	370	\$5.50 preferred	55	75	60	69 1/2	58 1/2 Apr. 25	69 1/2 Apr. 25	60 Mar. 5	69 1/2 Apr. 5
17,800	88,300	Spencer Kellogg & Sons	20 1/2	21	18 1/2	19	18 1/2 Apr. 25	19 Apr. 25	18 1/2 Apr. 25	19 Apr. 25
2,300	11,600	Sperry Corp (The) v t c	37 1/2	38	32 1/2	34	27 1/2 Apr. 25	33 1/2 Apr. 25	27 1/2 Apr. 25	33 1/2 Apr. 25
550	4,040	Spicer Mfg Co	57 1/2	58	58 1/2	59	58 1/2 Apr. 4	58 1/2 Apr. 3	56 1/2 Mar. 19	58 1/2 Apr. 21
15,200	62,300	\$3 conv preferred A	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2 Apr. 21	6 Apr. 21	5 1/2 Apr. 21	6 Apr. 21
980	4,210	Spiegel Co Inc	54	54	51	51	47 1/2 Apr. 19	51 Apr. 19	47 1/2 Apr. 19	51 Apr. 19
6,600	27,400	Convertible \$4.50 preferred	35 1/2	35 1/2	35	35 1/2	32 1/2 Apr. 22	35 1/2 Apr. 22	31 1/2 Apr. 19	36 1/2 Apr. 9
110	330	Square D Co	114 1/2	117	112	112	112 1/2 Apr. 26	113 1/2 Apr. 26	112 1/2 Apr. 26	116 1/2 Apr. 24
42,800	179,600	5% conv preferred	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2 Apr. 1	11 1/2 Apr. 1	11 1/2 Apr. 1	11 1/2 Apr. 1
500	3,100	Standard Brands	111 3/4	113 1/2	111 3/4	112	111 3/4 Apr. 4	111 3/4 Apr. 3	111 3/4 Apr. 3	113 1/2 Apr. 6
6,400	41,500	\$4.50 preferred	2 1/2	3	2 1/2	3	2 1/2 Apr. 15	3 Apr. 15	2 1/2 Apr. 15	3 Apr. 15
9,100	72,900	Standard Gas & Electric	2 1/2	3	2 1/2	3	2 1/2 Apr. 14	3 Apr. 14	2 1/2 Apr. 14	3 Apr. 14
4,200	31,700	\$4 preferred	12 1/2	13	12 1/2	13	12 1/2 Apr. 15	13 Apr. 15	12 1/2 Apr. 15	13 Apr. 15
14,400	94,300	\$6 prior preferred	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2 Apr. 9	14 1/2 Apr. 9	14 1/2 Apr. 9	14 1/2 Apr. 9
		\$7 prior preferred	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2 Apr. 9	14 1/2 Apr. 9	14 1/2 Apr. 9	14 1/2 Apr. 9
62,300	239,600	Standard Oil of California	18 1/2	20	20 1/2	20 1/2	19 1/2 Apr. 10	21 1/2 Apr. 4	17 1/2 Mar. 4	21 1/2 Apr. 4
55,900	205,300	Standard Oil Co. of Ind.	26 3/4	26 3/4	27 1/2	28 1/2	27 1/2 Apr. 22	28 1/2 Apr. 22	25 1/2 Mar. 5	28 1/2 Apr. 4
109,200	437,000	Standard Oil of New Jersey	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2 Apr. 30	36 1/2 Apr. 3	33 1/2 Feb. 14	36 1/2 Apr. 11
4,100	10,300	Standard Oil of Ohio	37 1/2	38	37 1/2	38	37 1/2 Apr. 21	39 Apr. 3	34 1/2 Feb. 19	39 Apr. 3
1,300	8,900	Starrett Co (The L S)	39 1/2	39 1/2	38 3/4	39 1/2	38 3/4 Apr. 9	38 3/4 Apr. 3	34 1/2 Feb. 14	40 Jan. 4
8,600	21,700	Sterling Products Inc	64	64	60 1/2	61	52 Apr. 16	60 1/2 Apr. 1	52 Apr. 16	66 Jan. 11
6,200	31,800	Stewart Warner Corp	7 1/2	7 1/2	7 1/2	7 1/2	6 1/2 Apr. 21	7 1/2 Apr. 3	6 1/2 Mar. 4	8 1/2 Apr. 10
3,400	20,300	Stokely Bros & Co Inc	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2 Apr. 15	4 1/2 Apr. 3	3 1/2 Mar. 4	5 1/2 Apr. 28
19,700	69,600	Stone & Webster	8 1/2	8 1/2	8 1/2	8 1/2	5 Apr. 23	6 1/2 Apr. 5	5 1/2 Apr. 21	8 1/2 Apr. 10
39,200	141,300	Studebaker Corp	7 1/2	7 1/2	7 1/2	7 1/2	5 Apr. 21	6 1/2 Apr. 4	50 Apr. 14	58 1/2 Apr. 7
4,000	22,200	Sun Oil Co	58 1/2	58 1/2	52 1/2	52 1/2	50 Apr. 14	53 1/2 Apr. 5	50 Apr. 14	58 1/2 Apr. 7
1,070	11,220	6% preferred	128	128	118	118	116 1/2 Apr. 22	118 1/2 Apr. 1	116 1/2 Apr. 7	127 1/2 Apr. 22
15,000	48,600	Sunshine Mining Co	12 1/2	13	11 1/2	11 1/2	11 1/2 Apr. 21	12 1/2 Apr. 3	11 1/2 Apr. 21	13 Apr. 0
3,900	15,500	Superheater Co (The)	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2 Apr. 1	13 1/2 Apr. 3	13 1/2 Apr. 1	13 1/2 Apr. 7
11,000	31,900	Superior Oil Corp	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 1	1 1/2 Apr. 3	1 1/2 Apr. 1	1 1/2 Apr. 7
2,000	5,000	Superior Steel Corp	16	16 1/2	13 1/2	13 1/2	11 1/2 Apr. 14	13 1/2 Apr. 4	11 1/2 Apr. 14	17 Jan. 6
100	300	Sutherland Paper Co	23 1/2	24	20 1/2	21 1/2	19 Apr. 18	21 1/2 Apr. 4	19 Apr. 18	23 1/2 Apr. 2
14,400	81,000	Sweets Co of Amer (The)	4	5	4	4 1/2	4 Apr. 8	4 1/2 Apr. 8	4 Feb. 28	4 Feb. 28
6,600	29,900	Swift & Co	22 1/2	22 1/2	21 1/2	22	20 1/2 Apr. 30	22 1/2 Apr. 4	20 1/2 Apr. 30	24 Jan. 27
3,900	20,400	Swift International Ltd	17 1/2	18 1/2	18	18	17 1/2 Apr. 19	18 1/2 Apr. 4	17 1/2 Mar. 4	19 1/2 Apr. 14
6,300	20,600	Symington-Gould Corp with stock purchase warrants	7 1/2	7 1/2	6 1/2	6 1/2	5 1/2 Apr. 19	6 1/2 Apr. 3	5 1/2 Feb. 14	7 1/2 Apr. 2
600	2,500	Without warrants	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2 Apr. 21	6 1/2 Apr. 3	5 1/2 Feb. 15	6 1/2 Apr. 2
70	540	Talcott (James) Inc	4 1/2	4 1/2	4 1/2	4 1/2	4 Apr. 28	4 1/2 Apr. 16	4 Apr. 28	4 1/2 Apr. 8
800	3,100	5 1/2% partic pref	32 1/2	32 1/2	33 1/2	35 1/2	33 1/2 Apr. 8	35 1/2 Apr. 7	32 Jan. 6	35 1/2 Apr. 7
4,900	26,600	Telaugraph Corp	3 1/2	3 1/2	3 1/2	3 1/2	3 Apr. 30	3 1/2 Apr. 3	3 Apr. 30	3 1/2 Apr. 16
51,000	209,400	Tennessee Corp	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2 Apr. 23	8 Apr. 8	7 1/2 Apr. 23	9 1/2 Apr. 2
13,800	41,100	Texas Corp (The)	40 1/2	40 1/2	36 3/4	37 1/2	36 Apr. 21	38 1/2 Apr. 29	34 1/2 Feb. 19	40 1/2 Apr. 8
11,200	54,600	Texas Gulf Sulphur	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Apr. 22	3 1/2 Apr. 29	3 1/2 Apr. 22	3 1/2 Apr. 10
6,400	28,900	Texas Gulf Sulphur	36 1/2	36 1/2	34 1/2	35 1/2	31 1/2 Apr. 22	35 1/2 Apr. 3	31 1/2 Apr. 22	38 Jan. 24
4,300	25,000	Texas Pacific Coal & Oil	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Apr. 2	6 1/2 Apr. 4	5 1/2 Mar. 4	6 1/2 Apr. 4
8,000	23,000	Texas Pacific Land Trust	7 1/2	8 1/2	7 1/2	7 1/2	7 1/2 Apr. 30	8 1/2 Apr. 3	7 1/2 Apr. 30	8 1/2 Apr. 27
900	9,900	Texas & Pacific	11	11 1/2	11	11 1/2	9 Apr. 18	12 1/2 Apr. 4	8 1/2 Jan. 4	12 1/2 Apr. 4
500	3,100	Thatcher Manufacturing	7 1/2	7 1/2	6 1/2	6 1/2	6 Apr. 8	7 1/2 Apr. 4	6 Apr. 8	10 1/2 Apr. 23
210	520	\$3.60 conv preferred	34 1/2	38	36 1/2	39	34 1/2 Apr. 23	36 Apr. 8	34 1/2 Apr. 23	40 1/2 Apr. 21
5,200	27,100	The Fair Co	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Apr. 3	3 Apr. 22	2 1/2 Mar. 3	3 Apr. 22
860	2,760	7% preferred	38 1/2	40	38 1/2	40	38 1/2 Apr. 2	40 Apr. 5	38 1/2 Jan. 2	45 Jan. 18
5,500	14,300	Thermoid Co	4 1/2	4 1/2	4 1/2	4 1/2	4 Apr. 21	4 1/2 Apr. 5	4 Feb. 1	5 Mar. 15
400	4,200	\$3 dividend conv pref	31 1/2	31 1/2	35 1/2	35 1/2	34 1/2 Apr. 24	36 Apr. 3	30 Jan. 17	36 Mar. 28
2,800	13,700	Third Avenue Ry	3 1/2	4	3 1/2	4	2 1/2 Apr. 23	3 1/2 Apr. 4	2 1/2 Apr. 23	4 1/2 Apr. 10
2,400	14,000	Thompson (J R)	6	6 1/2	5 1/2	5 1/2	5 Apr. 19	5 1/2 Apr. 3	4 1/2 Mar. 3	6 Jan. 6
500	3,800	Thompson Products	32	32	30	30	25 1/2 Apr. 30	30 1/2 Apr. 4	25 1/2 Apr. 30	34 Jan. 6
16,700	62,400	Thompson Starrett	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 16	1 1/2 Apr. 3	1 1/2 Apr. 16	1 1/2 Apr. 18
1,700	7,400	\$3.50 preferred	17 1/2	18 1/2	15	16	12 1/2 Apr. 15	15 Apr. 3	12 1/2 Apr. 15	15 Jan. 9
12,300	114,200	Tide Water Associated Oil	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2 Apr. 10	10 1/2 Apr. 25	9 1/2 Apr. 10	10 1/2 Apr. 6
9,400	41,100	\$4.50 conv preferred	99	99	97 1/2	98	96 1/2 Apr. 10	97 1/2 Apr. 5	96 1/2 Apr. 10	99 1/2 Apr. 6
10,000	42,500	Tincken-Detroit Axle Co	33 1/2	33 1/2	29 1/2	29 1/2	27 1/2 Apr. 23	31 1/2 Apr. 3	27 1/2 Apr. 17	34 1/2 Apr. 2
4,300	17,000	Timken Roller Bear	51 1/2	51 1/2	43 1/2	44 1/2	40 1/2 Apr. 23	45 Apr. 3	39 Feb. 17	51 1/2 Apr. 2
2,400	8,000	Transamerica Corp	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2 Apr. 18	4 1/2 Apr. 3	4 1/2 Apr. 18	5 1/2 Apr. 13
21,200	56,000	Trans & West Air Inc	17 1/2	17 1/2	12 1/2	12 1/2	11 1/2 Apr. 21	12 1/2 Apr. 3	11 1/2 Apr. 21	17 1/2 Apr. 2
1,800	8,800	Tran & Williams Steel Forg	8	8 1/2	7 1/2	7 1/2	7 Apr. 28	8 Apr. 4	6 1/2 Mar. 25	8 1/2 Apr. 7
1,200	7,700	Tri-Continental Corp	1 1/2	1 1/2	1 1/2	1 1/2	1 Apr. 16	1 1/2 Apr. 3	1 Apr. 16	2 Jan. 9
67,300	308,100	\$6 preferred	73 1/2	75	71	71	70 1/2 Apr. 29	71 1/2 Apr. 9	68 1/2 Feb. 17	75 Jan. 9
29,100	118,600	Truax Traer Coal	5	5	4 1/2	4 1/2	4 1/2 Apr. 17	4 1/2 Apr. 5	4 Feb. 19	5 1/2 Apr. 9
9,500	42,400	Trucon Steel Co	9	10 1/2	9 1/2	10	10 Apr. 10	10 Apr. 10	9 1/2 Jan. 30	10 Jan. 16
600	3,300	20th Century Fox Film Corp	6 1/2	6 1/2	6	6	5 1/2 Apr. 24	6 1/2 Apr. 3	5 1/2 Apr. 24	7 1/2 Apr. 6
1,700	7,700	\$1.50 preferred	18 1/2	18 1/2	17 1/2	17 1/2	17 Apr. 8	18 Apr. 4	17 Feb. 14	19 1/2 Apr. 7
12,500	51,600	Twin City Rapid Transit	1 1/2	1 1/2	1 1/2	1 1/2	1 Apr. 14	1 1/2 Apr. 4	1 Mar. 25	1 1/2 Apr. 10
81,100	285,800	Preferred	20 1/2	21	17	18	16 1/2 Apr. 15	18 1/2 Apr. 29	16 1/2 Apr. 20	24 Jan. 10
4,500	13,600	Twin Coach Co	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2 Apr. 18	7 1/2 Apr. 3	6 1/2 Apr. 18	9 1/2 Apr. 13
8,000	33,200	Underwood Elliott Fisher	32 1/2	33 1/2	32 1/2	32 1/2	30 Apr. 16	32 1/2 Apr. 7	30 Feb. 14	34 1/2 Apr. 6
2,300	13,000	Union Bag & Paper	11 1/2	12 1/2	11 1/2	11 1/2	10 1/2 Apr. 23	12 Apr. 4	9 1/2 Feb. 14	12 1/2 Apr. 4
1,700	7,700	Union Carbide & Carbon	69 1/2	69 1/2	66	66	62 1/2 Apr. 16			

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2, 1941		PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1		Bid	Ask	April 1	April 30	Lowest	Highest	Lowest	Highest
189,500	889,700	United States Steel.....	69 1/4	70	69 1/4	70	69 1/4	70	69 1/4	70
8,500	37,600	7% preferred.....	128 1/2	129	128 1/2	129	128 1/2	129	128 1/2	129
8,300	43,800	U S Tobacco.....	31	31 1/2	31	31 1/2	31	31 1/2	31	31 1/2
210	1,270	7% preferred.....	48	50	48	50	48	50	48	50
2,300	10,900	United Stockyards Corp.....	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2
4,000	18,100	United Stores A.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,300	2,200	\$6 conv preferred.....	47	50	45 1/2	46 1/2	45	48	44 1/2	48
800	2,000	Universal-Cyclops Steel.....	16 1/2	17 1/2	14	14 1/2	12	13 1/2	13	14
600	4,500	Universal Leaf Tobacco.....	54 1/2	57	49 1/2	51	48 1/2	52 1/2	48 1/2	51
40	220	8% preferred.....	154	155	148	151	150	153	148	151
200	3,550	Universal Picture 1st pref.....	136	136	154 1/2	154	145	149	145	154 1/2
1,400	7,300	Vadco Sales Corp.....	15 1/2	16	16 1/2	16	15	16	15 1/2	16
40	390	Preferred.....	33 1/2	34	26 1/2	26 1/2	25	26 1/2	25	26 1/2
12,800	44,300	Vanadium Corp of America.....	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
700	2,100	Van Norm Mach Tool Co.....	25 1/2	26 3/4	24 1/2	24	24	26	24 1/2	26
900	3,400	Van Raalte Co.....	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
80	1,400	7% 1st preferred.....	43	43	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
1,600	6,700	Vick Chemical Co.....	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
30	30	Vicks Shreve & Pac Ry Co.....	85	85	85	85	85	85	85	85
900	5,900	5% non-conv preferred.....	23 1/2	24 1/2	20	22	20 1/2	22	20 1/2	22
3,800	10,300	Victor Chemical Works.....	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
2,600	11,800	Va Caro Chemical.....	26	26	21	21	19 1/2	22	19 1/2	22
600	1,520	6% div partic pref.....	117 1/4	117	116 1/2	117	115 1/2	116 1/2	115 1/2	116 1/2
610	2,410	Virginia Elec & Power 6% prer.....	15	15	12 1/2	15 1/4	16	15	12	15
1,600	5,100	Virginia Iron, Coal & Coke.....	40	42	41	41	40	41	40	41
2,200	18,800	5% preferred.....	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
210	67	Virginian Ry Co.....	92	96 1/2	92 1/2	98 1/2	92 1/2	96 1/2	92 1/2	96 1/2
180	230	7% preferred.....	135	135	134	135	135	135	135	135
1,500	4,400	Wabash Ry Co.....	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
3,100	11,800	5% preferred A.....	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
6,400	12,500	Waldorf System.....	22	22 1/2	20	20	18 1/2	18 1/2	17 1/2	18 1/2
3,000	9,600	Walgreen Co.....	105	106 1/2	98 1/2	101 1/2	95	100 1/2	95	100 1/2
100	1,600	4 1/2% preferred with warr.....	5 1/2	5 1/2	4 3/4	4 3/4	4 1/2	4 1/2	4 1/2	4 3/4
11,000	61,700	Walworth Co.....	30 1/4	30 1/4	27 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4
2,600	10,600	Walker (H) Gooder & W Ltd.....	13	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
1,600	5,300	Div redeemable pref.....	4	4	4	4	4	4	4	4
600	2,400	Ward Baking Co class A.....	15 1/2	16 1/2	14	14	13 1/2	14 1/2	13 1/2	14 1/2
600	3,900	Class B.....	15 1/2	16 1/2	14	14	13 1/2	14 1/2	13 1/2	14 1/2
1,800	15,900	7% preferred.....	15 1/2	16	15 1/2	16 1/2	14	14	13 1/2	14 1/2
120,500	217,500	Warner Bros Pictures.....	53	53	59 1/2	59 1/2	57	58	57	58
500	2,500	\$3.35 preferred.....	8	8	8	8	8	8	8	8
5,400	30,100	Warren Bros.....	27	29 1/2	26	26	25 1/2	26 1/2	25 1/2	26 1/2
880	2,890	\$3 preferred.....	8	8	8	8	8	8	8	8
500	1,700	Warren Foundry & Pipe.....	27	29 1/2	26	26	25 1/2	26 1/2	25 1/2	26 1/2
1,900	8,500	Washington Gas Light Co.....	22 1/2	22 1/2	22 1/2	22 1/2	20 1/2	22 1/2	20 1/2	22 1/2
1,200	5,200	Waukesha Motor Co.....	15 1/2	16 1/2	15 1/2	15 1/2	15	15 1/2	14 1/2	15 1/2
3,400	11,500	Wayne Pump Co.....	18 1/2	18 1/2	17 1/2	17 1/2	17	17 1/2	17	17 1/2
900	5,300	Webster Eisenlohr.....	3 1/2	3 1/2	3	3	2 1/2	2 1/2	2 1/2	3
11,700	54,700	7% preferred.....	80	80	80	80	80	80	80	80
600	4,400	Wesson Oil & Snowdrift.....	17 1/4	17 1/4	21 1/2	20 1/2	19 1/4	19 1/4	19 1/4	20 1/2
240	1,160	\$4 conv preferred.....	70	71	70 1/2	71 1/4	70	71	70	71
750	2,670	West Penn Electric Co A.....	106	106	104 1/2	104 1/2	101	104 1/2	100 1/2	104 1/2
520	2,420	7% preferred.....	113	113	111	111	108	108	108	111
1,540	4,670	6% preferred.....	106	106	102	102 1/2	101	101 1/2	100 1/2	101 1/2
2,100	7,200	West Penn Pow Co 4 1/2% pf 100.....	117 1/2	118 1/2	113 1/2	115 1/2	112 1/2	112 1/2	112 1/2	116 1/2
200	1,100	West Virginia Pulp & Paper.....	17	18	16	17	15 1/2	16 1/2	15 1/2	16 1/2
4,500	21,500	Western Auto Supply Co.....	105	105	105	105 1/2	104 1/2	106 1/2	104 1/2	106 1/2
2,700	11,000	Western Maryland.....	28 1/2	28 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2
800	2,200	4% 2d preferred.....	3	3 1/2	3	3 1/2	3	3	3	3 1/2
2,800	7,200	Western Pacific 6% pref.....	5	5 1/2	6 1/4	6 1/2	5 3/4	6 1/4	5 3/4	6 1/4
41,800	145,300	Western Union Telegraph.....	20 1/2	20 1/2	21 1/2	21 1/2	19 1/2	19 1/2	19 1/2	22 1/2
19,000	75,700	Westinghouse Air Brake.....	21 1/2	21 1/2	19 1/2	19 1/2	17 1/2	17 1/2	17 1/2	18 1/2
16,900	73,700	Westinghouse Elec & Mfg.....	104	104	95	95	88	88	88	96 1/2
350	1,410	7% 1st preferred.....	34	34	31 1/2	31 1/2	29	29	29	34
1,500	6,800	Weston Elec Instrument.....	134	134	120 1/2	128	127 1/2	128	127 1/2	128
1,600	4,600	Westvac Chlorine Prod.....	35	35 1/2	28 1/2	29 1/2	28 1/2	29 1/2	27 1/2	29 1/2
580	2,590	\$4.50 preferred.....	109 1/4	110	106 1/2	108 1/2	105	105	105	108 1/2
80	1,010	Wheeling & Lake Erie Ry.....	100	100	94	97	91	95	92	96
8,400	49,500	5 1/2% conv preferred.....	29	29	27	27	22 1/2	22 1/2	21 1/2	22 1/2
300	3,000	Wheeling Steel Corp.....	71 1/2	72	69	72	61	67	66	71
1,000	4,100	\$5 conv prior preferred.....	9 1/2	10 1/4	11 1/4	11 1/4	11	12 1/2	11 1/2	12 1/2
20,100	124,700	White Motor Co (SS).....	17 1/2	17 1/2	15 1/2	15 1/2	14	14	12 1/2	14 1/2
4,900	21,600	White Rock Mfg Spgs Co.....	6 1/2	6 1/2	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	5 1/2
5,200	23,800	White Sewing Machine.....	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
300	400	\$4 convertible preferred.....	41	55 1/2	50	65	45	51 1/2	50	50
900	4,200	Prior preferred.....	22 1/2	23	24 1/2	25 1/4	23 1/2	25	22 1/2	25
1,000	3,500	Wilcox Oil & Gas.....	1 1/2	2 1/2	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	2 1/2
12,500	73,800	Willys-Overland Motors.....	2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
7,900	42,400	6% conv preferred.....	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4
14,600	105,000	Wilson & Co.....	65 1/2	67	67 1/2	67 1/2	66 1/2	67	66 1/2	67
2,600	16,600	\$6 preferred.....	119	119	116	119	116	116	116	119
4,700	17,100	Wisconsin Elec Pow 6% pf 100.....	31 1/2	32 1/2	27 1/2	26 1/2	25 1/2	25 1/2	25 1/2	29 1/2
48,900	225,700	Woodward Iron Co.....	32 1/2	32 1/2	30	30	26 1/2	26 1/2	26 1/2	30 1/2
9,600	58,600	Woolworth (F W).....	22 1/2	22 1/2	21 1/2	21 1/2	18 1/2	19 1/2	18 1/2	22 1/2
10	140	7% preferred A.....	85	99	90	99 1/2	99	99 1/2	99	99 1/2
10	180	6% preferred B.....	75	110	86	93	86	92 1/2	86	92 1/2
1,300	8,700	Prior pref 4 1/2% series.....	55 1/2	57	58	58	56	58 1/2	55 1/2	58 1/2
600	7,100	Prior pref 4 1/2% conv ser 100.....	59 1/2	61	61 1/2	63	61	61	60 1/2	61
130	620	Wright Aeronautical Corp.....	93	111	89	95 1/2	87	100	86	95 1/2
1,800	10,400	Wrigley (Wm) Jr.....	78 1/2	78 1/2	68 1/2	69 1/2	67 1/2	67 1/2	66 1/2	67 1/2
2,300	13,110	Yale & Towne Mfg Co.....	21 1/2	21 1/2	19 1/2	20	17 1/2	19	17 1/2	19 1/2
26,700	130,600	Yellow Truck & Coach cl B.....	17	17	14 1/4	14 1/4	12 1/2	12 1/2	11 1/2	14 1/4
280	2,060	7% preferred.....	117	118	115 1/2	116	117 1/2	117 1/2	115 1/2	117 1/2
6,100	18,400	Young Spring & Wire.....	10 1/4	10 1/4	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
35,300	144,300	Youngstown Sheet & Tube.....	40	40	34 1/2	32 1/2	30 1/2	30 1/2	30 1/2	36 1/2
400	1,600	5 1/2% preferred series A.....	94	96	86 1/2	93	83	86	83	87 1/2
4,200	24,700	Youngstown Steel Door.....	18 1/2	18 1/2	15	15	14	14	13 1/2	14
10,200	26,700	Zenith Radio Corp.....	15	15	12 1/2	12 1/2				

New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales	1941	1940	Bond Sales	1941	1940
April	Shares	1,849,042	6,266,492	\$25,298,000	\$31,803,000
Jan. 1 to April 30		8,579,027	16,759,004	95,263,000	121,955,000

NOTICE—Deferred delivery, under the rule and cash sales, are disregarded in the month's range, unless they are the only transactions of the month and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

AGGREGATE SALES		NEW YORK CURB EXCHANGE		PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1	Price Jan. 2 1941	Price Jan. 2 1941	April 1	April 30	Lowest	Highest	Lowest	Highest
Shares	Shares	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
300	1,450	19	21	19	19 1/2	17 3/4	19 1/2	16 1/2	20
---	400	22 1/2	Sale	21 1/2	24	21 1/2	22 1/2	21 1/2	22 1/2
2,900	20,400	6 1/2	Sale	5 1/2	5 1/2	5 1/2	Sale	5 1/2	6 1/2
200	4,500	5 1/2	Sale	5	Sale	4 1/2	5	4 1/2	5 1/2
700	4,500	12 1/2	Sale	10 1/2	11 1/2	10 1/2	10 3/4	10 1/2	11 1/2
1,000	3,600	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
400	1,400	20	26	22 1/2	24 1/2	20 1/2	25 1/2	20 1/2	25 1/2
1,300	1,900	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2
50	1,160	r75	Sale	85	87 1/2	84	85	87 1/2	88
600	2,020	104	Sale	108 1/2	109 1/2	107 1/2	Sale	106 1/2	109
410	1,860	94 1/2	Sale	99	Sale	99 1/2	Sale	96	99 1/2
---	---	100	---	108	---	106	---	---	---
---	---	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2
100	300	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
---	---	2	3	2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2
200	200	15	15 1/2	15	16	15	16	15	16
1,600	5,750	22 1/2	Sale	21	21 1/2	21	Sale	18 1/2	21
200	2,075	4 1/2	Sale	3	4	3	4	4 1/2	5
---	---	155	Sale	135 1/2	Sale	129	Sale	129	145 1/2
3,300	12,550	114 1/2	Sale	115 1/2	116	115	115 1/2	113 1/2	116
900	5,600	18 1/2	20	13 1/2	13 1/2	14	15	13 1/2	14 1/2
800	5,900	7 1/2	8 1/2	7	6 1/2	7	6	7 1/2	8 1/2
---	---	70 1/2	72 1/2	74 1/2	Sale	76 1/2	Sale	71	75 1/2
2,450	7,250	1 1/2	1	1 1/2	Sale	99 1/2	105 3/4	99 1/2	105 3/4
750	2,000	33 1/2	38	25 1/2	27 1/2	25 1/2	27 1/2	25 1/2	27 1/2
100	900	4 1/2	Sale	4 1/2	Sale	4	5	4 1/2	5
610	3,050	4 1/2	Sale	4 1/2	Sale	4	5	4 1/2	5
600	3,100	10 1/2	Sale	10 1/2	15	9 1/2	11	10	11
---	---	66	70	65	69 1/2	62 1/2	69 3/4	63	69 1/2
400	600	28	30	26 1/2	28 1/2	21	26	25 1/2	28
---	---	26 1/2	29	25	28 1/2	21	26	25	28
2,700	8,800	35	38 1/2	35	38 1/2	35	38 1/2	35	38 1/2
110	180	37 1/2	Sale	34 1/2	Sale	35 1/2	Sale	34 1/2	37 1/2
31,600	107,700	19	Sale	18	Sale	15 1/2	Sale	15 1/2	18
2,700	22,100	11 1/2	Sale	10 1/2	10 1/2	9 1/2	9 1/2	9 1/2	10 1/2
1,500	3,700	28 1/2	Sale	29 1/2	Sale	25 1/2	Sale	25 1/2	28 1/2
1,800	5,150	112 1/2	Sale	110 1/2	Sale	109 1/2	Sale	108 1/2	110 1/2
12,900	79,200	2 1/2	3 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1,650	5,650	29	30 1/2	28 1/2	30 1/2	26 1/2	30	26	28 1/2
2,700	10,900	31 1/2	33	31 1/2	33	30	30	28 1/2	30
750	3,025	17 1/2	Sale	19	19 1/2	17	19	17	19
175	875	18	18 1/2	18	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2
870	2,070	12 1/2	Sale	14 1/2	Sale	13 1/2	Sale	12 1/2	14 1/2
1,300	6,900	28	29	25 1/2	26 1/2	25	26 1/2	25	26 1/2
9,900	34,700	20 1/2	22	20 1/2	22	18 1/2	19	17 1/2	19
500	2,300	78 1/2	85	79 1/2	82	79 1/2	82	79 1/2	82
10	30	30 1/2	31 1/2	30 1/2	31 1/2	29 1/2	31	29 1/2	31
9,500	31,000	61	64	63	66	50	Sale	50	Sale
1,400	4,500	6 1/2	Sale	5 1/2	Sale	6 1/2	Sale	5 1/2	Sale
200	400	3 1/2	4 1/2	2 1/2	3	2 1/2	Sale	2 1/2	Sale
325	725	51	Sale	55	56	45	48	48	55
10,600	31,100	7 1/2	Sale	5 1/2	Sale	3 1/2	4 1/2	3 1/2	4 1/2
1,200	5,300	2 1/2	3 1/2	2 1/2	3	2 1/2	3	2 1/2	3
32,300	85,900	11 1/2	13	8 1/2	11	8 1/2	10	8 1/2	10
600	6,000	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale
3,400	12,000	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale
800	6,000	2 1/2	3 1/2	2 1/2	3	2 1/2	3	2 1/2	3
1,600	4,900	2	2 1/2	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale
1,000	2,800	11 1/2	13	8 1/2	11	8 1/2	10	8 1/2	10
100	700	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale
3,800	12,600	7 1/2	8	7 1/2	8	6 1/2	7 1/2	6 1/2	7 1/2
9,700	33,800	85 1/2	90	88 1/2	91	87	Sale	87	Sale
4,400	19,200	8 1/2	10	8 1/2	9	7 1/2	9	8 1/2	9
180	440	5 1/2	5 1/2	5 1/2	6	5 1/2	Sale	5 1/2	Sale
400	2,200	5	Sale	4 1/2	Sale	4 1/2	Sale	5	Sale
800	5,200	8	12	9	15	11 1/2	12 1/2	11 1/2	12 1/2
5,000	14,100	2 1/2	3	2 1/2	4	2 1/2	5	2 1/2	5
300	300	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Sale
---	---	1	2	1	2	1	2	1	2
---	---	57 1/2	65	70	75	68	75	71	75
10	70	107	---	108	110	108	---	108	---
1,300	11,700	3	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale
1,200	4,720	17	Sale	21 1/2	Sale	21 1/2	23	20 1/2	23
900	4,200	3 1/2	Sale	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2
11,800	35,300	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale
1,400	4,900	15	Sale	16	Sale	13	14 1/2	14 1/2	16
1,600	4,600	2 1/2	2 1/2	2 1/2	4	2 1/2	3	2 1/2	3
3,300	29,200	---	---	---	---	---	---	---	---

For footnotes see page 51.

AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN APRIL												RANGE SINCE JAN. 1	
In April	Since Jan. 1		Price Jan. 2 1941		April 1		April 30		Lowest		Highest		Lowest	Highest		
Shares	Shares	STOCKS (Continued)	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices			
1,900	5,400	Automatic Products Corp.	5	1 1/8	1 1/4	1 1/8	1 1/4	1 1/8	1 1/4	1 1/4 Apr. 3	1 1/2 Apr. 22	1 1/4 Mar. 17	1 1/2 Jan. 29			
1,500	6,000	Auto Voting Machine com.	5	3 1/4	3 3/4	3	3 1/2	3	3 1/2	3 Apr. 8	3 1/4 Apr. 29	2 1/4 Mar. 27	3 1/2 Feb. 24			
700	2,000	Avery (B F) Sons Co.	5	4 1/8	5 1/8	3 3/4	4	3 3/4	4	3 1/2 Apr. 3	3 3/4 Apr. 3	3 1/2 Feb. 24	4 1/2 Jan. 30			
75	400	6% preferred with warr.	25	17	19	15 1/2	16	12 1/2	15	15 Apr. 12	15 1/4 Apr. 1	15 Jan. 8	17 1/2 Jan. 21			
400	1,300	6% preferred ex-warr.	25	14 1/2	16	14	16	12 1/2	15 1/2	15 Apr. 12	15 1/4 Apr. 1	15 Jan. 8	16 1/2 Jan. 13			
18,800	207,800	Purchase warrants								1/4 Apr. 26	1/2 Apr. 12	1/4 Apr. 26	1/2 Jan. 9			
290	870	Aviation & Transport Corp.	1	4	4	4	4	4	4	3 3/4 Apr. 3	4 Apr. 1	3 3/4 Jan. 31	4 1/2 Mar. 15			
200	600	Axon Fisher Tob class A.	10	33 1/2	34	35	36	31 1/2	35	34 Apr. 22	36 1/2 Apr. 2	33 Mar. 19	36 1/2 Apr. 2			
7,700	34,100	Ayrshire Patoka Collieries	1	3 1/4	4	4 1/4	5	4 1/2	5 1/2	3 3/4 Apr. 8	4 1/4 Apr. 26	3 3/4 Feb. 4	4 1/4 Apr. 26			
1,100	12,000	Babcock & Wilcox Co.	5	27 1/2	28	27 1/2	28	25 1/2	28	25 1/2 Apr. 21	30 Apr. 3	25 Feb. 19	31 1/2 Jan. 10			
9,500	46,500	Baldwin Locomotive	30	35 3/4	36	36 1/2	37	34 1/2	35 1/2	34 Apr. 14	36 3/4 Apr. 4	32 Feb. 24	37 1/2 Mar. 22			
900	3,800	7% preferred								3 1/2 Apr. 21	5 1/4 Apr. 3	3 1/2 Apr. 21	5 1/4 Jan. 22			
10,100	30,800	Purch warr for common								5 1/2 Apr. 22	6 Apr. 6	5 1/2 Apr. 22	6 1/2 Jan. 23			
5,800	24,400	Baldwin Rubber Co com.	1	5 1/2	6 1/2	6	6 1/2	5 1/2	6 1/2	5 1/2 Apr. 22	6 Apr. 6	5 1/2 Apr. 22	6 1/2 Jan. 23			
350	1,600	Barlow & Seelig Mfg conv A.	5	10	10 1/4	9 1/2	10 1/2	10 1/4	10 1/2	10 1/4 Apr. 14	10 3/4 Apr. 9	9 1/2 Jan. 29	10 3/4 Apr. 9			
1,600	7,600	Basic Refractories Inc.	5	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2 Apr. 26	7 1/4 Apr. 1	6 1/2 Jan. 2	7 1/2 Jan. 10			
210	150	Baumann (L) & Co com.	100	25	30	21 1/2	30	25	35	25 Apr. 7	25 Apr. 7	25 Feb. 1	27 1/2 Feb. 13			
400	500	7% 1st preferred	100	25	28	21	30	25	35	25 Apr. 7	25 Apr. 7	25 Mar. 6	25 1/2 Feb. 13			
100	800	7% 1st pref vot tr cts.	100	4 1/4	5 1/4	4	5	4 1/4	5	4 1/4 Apr. 30	4 1/4 Apr. 30	4 1/4 Mar. 10	4 1/4 Mar. 10			
100	280	Beau Brummell Tiles Inc.	10	3 1/2	5	4 1/4	5	4 1/2	5	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Mar. 26	5 Feb. 15			
13,100	76,000	\$1.50 conv preferred	20	14 1/2	16	14 1/2	16	14	16	14 1/2 Apr. 1	14 1/2 Apr. 1	12 1/2 Jan. 16	14 3/4 Apr. 1			
7,400	35,700	Bech Aircraft Corp com.	1	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2 Apr. 23	6 1/2 Apr. 1	6 1/2 Apr. 23	7 1/2 Jan. 6			
3,900	27,000	Bell Aircraft Corp common	1	24 1/2	25	19 1/2	24	17	24	17 Apr. 24	20 1/2 Apr. 4	17 Apr. 24	24 1/2 Jan. 2			
350	1,510	Bell Aircraft Corp preferred	100	107 1/2	110	105	110	105	110	105 Apr. 22	110 Apr. 1	105 Apr. 22	110 Jan. 20			
150	1,625	Bell Telep Co of Canada	100	117	120	110 1/2	115	105	110	110 1/2 Apr. 1	110 1/2 Apr. 1	101 1/2 Jan. 3	111 1/2 Apr. 2			
90	230	Benson & Hedges common	5	27	30	23 1/2	30	23 1/2	30	23 1/2 Apr. 1	27 Apr. 10	23 1/2 Mar. 19	27 1/2 Jan. 8			
5,700	35,300	Convertible preferred	100	34	36 1/2	32	34	32	36	32 Apr. 22	32 Apr. 4	32 Jan. 17	34 Jan. 10			
350	850	Berkey & Gay Furniture Co.	1	12 1/2	13 1/2	13 1/2	14	11 1/2	13	11 1/2 Apr. 20	13 1/2 Apr. 1	11 1/2 Apr. 1	13 1/2 Jan. 27			
175	450	Bickford's Inc common	100	38 3/4	40	39	40	37	40	37 Apr. 18	40 Apr. 2	37 Feb. 15	40 1/2 Mar. 25			
500	1,800	\$2.50 preferred	100	7 1/2	8 1/2	7 1/2	8 1/2	7	8 1/2	7 Apr. 8	7 1/2 Apr. 1	7 Feb. 15	8 1/2 Jan. 6			
125	200	Birdsboro Steel Fdy & Mach.	5	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 Apr. 16	4 Apr. 29	3 1/2 Mar. 10	4 Apr. 29			
5,700	63,900	Blauher's common	1	18 1/2	19	15 3/4	19	14 1/2	19	14 1/2 Apr. 21	16 1/2 Apr. 4	13 1/2 Feb. 15	20 1/2 Jan. 2			
3,000	8,300	Bliss (E W) & Co common	1	37 1/2	40	37 1/2	40	36	40	36 Apr. 12	37 1/2 Apr. 1	35 1/2 Feb. 21	38 1/2 Jan. 20			
1,400	4,900	Blue Ridge Corp common	1	37 1/2	40	37 1/2	40	36	40	36 Apr. 12	37 1/2 Apr. 1	35 1/2 Feb. 21	38 1/2 Jan. 20			
1,400	4,900	\$3 optional conv preferred	100	37 1/2	40	37 1/2	40	36	40	36 Apr. 12	37 1/2 Apr. 1	35 1/2 Feb. 21	38 1/2 Jan. 20			
300	1,900	Blumenthal (S) & Co com.	5	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2 Apr. 1	1 1/2 Apr. 1	1 1/2 Mar. 21	1 1/2 Mar. 25			
50	210	Bouquet (H C) Co common	100	23	27	19	22	19	22	19 Apr. 15	21 Apr. 16	19 Apr. 15	21 Jan. 13			
150	650	7% 1st preferred	100	25	27	31	32	33 1/2	35	33 Apr. 8	36 Apr. 5	33 Mar. 28	38 1/2 Jan. 13			
600	3,000	Borne Strymser Co.	25	35 3/4	37	31 1/2	36 1/2	31	36 1/2	31 Apr. 17	36 Apr. 30	31 Feb. 21	36 1/2 Mar. 22			
500	800	Bourjois Inc.	5	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2 Apr. 15	6 1/2 Apr. 1	5 1/2 Apr. 1	6 1/2 Jan. 15			
650	2,950	Bowman Biltmore Hotels	100	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 Apr. 15	4 1/2 Apr. 1	3 1/2 Apr. 1	4 1/2 Jan. 13			
300	2,200	Common	100	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 Apr. 15	4 1/2 Apr. 1	3 1/2 Apr. 1	4 1/2 Jan. 15			
9,700	43,800	7% 1st preferred	100	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 Apr. 15	4 1/2 Apr. 1	3 1/2 Apr. 1	4 1/2 Jan. 13			
8,100	36,500	\$5 2d preferred	100	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 Apr. 15	4 1/2 Apr. 1	3 1/2 Apr. 1	4 1/2 Jan. 15			
10,800	40,100	Brazilian Tr Lt & Pr ord.	1	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2 Apr. 15	5 1/2 Apr. 1	4 1/2 Apr. 1	5 1/2 Jan. 17			
50	50	Breeze Corp	1	7	7 1/2	7	7 1/2	7	7 1/2	7 Apr. 9	7 1/2 Apr. 4	7 Feb. 3	7 1/2 Mar. 11			
2,600	6,600	Brewster Aeronautical	1	10 1/2	11	8 1/2	10	7 1/2	10	7 1/2 Apr. 18	7 1/2 Apr. 18	7 1/2 Mar. 3	8 1/2 Mar. 11			
20	80	Bridgeport Gas Light Co.	5	33	35 1/2	30	36	25	28	25 Apr. 15	30 Apr. 16	25 Apr. 15	30 Apr. 16			
2,100	7,000	Bridgeport Machine com.	100	30	34	30 1/2	36	25	28	25 Apr. 15	30 Apr. 16	25 Apr. 15	30 Apr. 16			
300	2,900	Preferred	100	30	34	30 1/2	36	25	28	25 Apr. 15	30 Apr. 16	25 Apr. 15	30 Apr. 16			
850	3,500	Brill Corp class A.	5	2	2	2	2	2	2	2 Apr. 15	2 Apr. 15	2 Apr. 15	2 Apr. 15			
100	370	Class B	100	50 1/2	52 1/2	41 1/2	50	35 1/2	42	36 Apr. 17	43 Apr. 2	36 Apr. 17	50 1/2 Jan. 2			
20	370	Brillio Mfg Co common	100	11 1/2	11 1/2	11 1/2	13	11 1/2	12	11 1/2 Apr. 12	11 1/2 Apr. 12	11 1/2 Jan. 30	12 Feb. 24			
1,100	1,700	Class A	100	30 1/2	35	31	31 1/2	30 1/2	32	31 Apr. 8	31 Apr. 8	30 1/2 Jan. 31	31 Jan. 31			
300	1,000	British-American Oil Co.	100	10 1/2	11 1/4	12	13 1/2	11 1/4	12 1/2	11 1/4 Apr. 25	12 1/2 Apr. 3	11 Mar. 25	12 1/2 Apr. 3			
200	200	Registered	100	7 1/2	12	6	13 1/2	6	13 1/2	6 Apr. 15	6 Apr. 15	6 Apr. 15	6 Apr. 15			
100	200	British Amer Tobacco Ltd.	100	7 1/2	12	6	13 1/2	6	13 1/2	6 Apr. 15	6 Apr. 15	6 Apr. 15	6 Apr. 15			
350	2,950	Amer dep rcts ord bear	100	15 1/2	20	15 1/2	19	15 1/2	19	15 1/2 Apr. 15	17 1/2 Apr. 15	15 Feb. 15	15 1/2 Jan. 29			
400	3,400	Amer dep rcts ord reg	100	15 1/2	20	15 1/2	19	15 1/2	19	15 1/2 Apr. 15	17 1/2 Apr. 15	15 Feb. 15	15 1/2 Jan. 29			
200	1,200	British Celanese Ltd.	100	15 1/2	20	15 1/2	19	15 1/2	19	15 1/2 Apr. 15	17 1/2 Apr. 15	15 Feb. 15	15 1/2 Jan. 29			
500	3,300	Amp dep rcts ord reg	100	15 1/2	20	15 1/2	19	15 1/2	19	15 1/2 Apr. 15	17 1/2 Apr. 15	15 Feb. 15	15 1/2 Jan. 29			
140	230	British Celanese Ltd.	100	15 1/2	20	15 1/2	19	15 1/2	19	15 1/2 Apr. 15	17 1/2 Apr. 15	15 Feb. 15	15 1/2 Jan. 29			
2,900	15,200	Am dep rcts ord reg	100	15 1/2	20	15 1/2	19	15 1/2	19	15 1/2 Apr. 15	17 1/2 Apr. 15	15 Feb. 15	15 1/2 Jan. 29			
400	900	Brown Forman Distillers	1	28	32	28	33	28	33	28 Apr. 1	34 1/2 Apr. 16	24 1/2 Mar. 21	34 1/2 Apr. 16			
1,900	14,400	Brown Rubber Co common	1	10	10 1/2	12 1/2	13	11 1/2	12 1/2	12 1/2 Apr. 15	13 Apr. 2	11 1/2 Jan. 24	13 Apr. 2			
600	5,550	Bruce (E L) Co.	5	39	41	38 3/4	39 3/4	36	38	38 1/2 Apr. 16	38 3/4 Apr. 2	36 1/2 Feb. 5	40 1/4 Jan. 17			
200	800	Buckley Pipe Line	25	19	21	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2 Apr. 21	18 3/4 Apr. 4	18 1/2 Apr. 21	19 1/2 Mar. 12			
1,900	9,500	Buff Niag & East Pow pref.	25	97 1/2	100	95 3/4	96 1/4	94	95	95 Apr. 24	97 1/2 Apr. 7	95 Apr. 24	99 1/2 Feb. 6			
200	800	\$5 1st preferred	100	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	10 1/2 Apr. 21	12 Apr. 3	10 1/2 Apr. 21	12 Mar. 6			
1,700	17,900	Bunker Hill & Sullivan	2.50	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	10 1/2 Apr. 14	12 Apr. 14	10 1/2 Mar. 5	11 Jan. 31			
200	800	Burma Corp Amer dep rcts	100	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	10 1/2 Apr. 14	12 Apr. 14	10 1/2 Mar. 5	11 Jan. 31			
200	800	Burroughs Biscuit Corp.	100	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	10 1/2 Apr. 9	12 Apr. 17	10 1/2 Mar. 5	11 Jan. 31			
200	800	Class A	100	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	10 1/2 Apr. 9	12 Apr. 17	10 1/2 Mar. 5	11 Jan. 31			
500	4,300	Cable Elec Products com.</														

AGGREGATE SALES		NEW YORK CURB EXCHANGE		Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1	Shares	Par	Bid	Ask	April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares	STOCKS (Continued)	Par			Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices					
200	1,300	Chief Consol Mining Co.	100	9 3/4	10	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2 Apr. 30	8 1/2 Apr. 30	7 1/2 Jan. 16	8 1/2 Jan. 16	7 1/2 Jan. 16	8 1/2 Jan. 16	7 1/2 Jan. 16	8 1/2 Jan. 16
1,200	4,575	Childs Co preferred	100	9	9 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2 Apr. 1	8 1/2 Apr. 1	7 1/2 Feb. 17	8 1/2 Feb. 17	7 1/2 Feb. 17	8 1/2 Feb. 17	7 1/2 Feb. 17	8 1/2 Feb. 17
17,400	66,900	Cities Service common	10	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2 Apr. 29	4 3/4 Apr. 29	4 1/2 Apr. 29	4 3/4 Apr. 29	4 1/2 Apr. 29	4 3/4 Apr. 29	4 1/2 Apr. 29	4 3/4 Apr. 29
3,300	15,300	\$6 preferred	10	69 1/2	70	61 1/2	63 1/2	61 1/2	63 1/2	60 Apr. 22	65 1/2 Apr. 22	65 1/2 Apr. 22	65 1/2 Apr. 22	65 1/2 Apr. 22	65 1/2 Apr. 22	65 1/2 Apr. 22	65 1/2 Apr. 22
100	1,500	60c preferred B.	100	6	6 1/2	6	6 1/2	6	6 1/2	5 1/2 Apr. 22	5 1/2 Apr. 22	5 1/2 Apr. 22	5 1/2 Apr. 22				
70	480	\$6 preferred BB.	100	66 1/2	67	57	58	57	58	57 Apr. 30	57 Apr. 30	57 Apr. 30	57 Apr. 30				
230	710	Cities Serv Pr & Lt \$6 pref.	100	93	95 1/2	92	95	92	95	92 Apr. 9	96 1/2 Apr. 9	96 1/2 Apr. 9	96 1/2 Apr. 9	96 1/2 Apr. 9	96 1/2 Apr. 9	96 1/2 Apr. 9	96 1/2 Apr. 9
150	715	\$7 preferred	100	96	100	93	100	93	100	93 1/2 Apr. 29	97 1/2 Apr. 29	97 1/2 Apr. 29	97 1/2 Apr. 29	97 1/2 Apr. 29			
1,100	5,700	City Auto Stamping Co.	100	6	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2 Apr. 8	5 1/2 Apr. 8	5 1/2 Apr. 8	5 1/2 Apr. 8				
2,200	2,200	City & Suburban Homes	10	16 1/2	17 1/2	16 1/2	16 1/2	15 1/2	16	16 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14
150	1,200	Clark Controller Co.	100	16 1/2	17 1/2	16 1/2	16 1/2	15 1/2	16	16 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14	16 1/2 Apr. 14
5,000	11,500	Claude Neon Lights com.	100	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29				
200	600	Clayton & Lambert Mfg Co.	100	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2 Apr. 7	4 1/2 Apr. 7	4 1/2 Apr. 7	4 1/2 Apr. 7				
1,050	4,850	Cleveland Elec Illum com.	100	40 1/2	41 1/2	37 1/2	38	39	39	36 1/2 Apr. 7	39 1/2 Apr. 7	36 1/2 Apr. 7	39 1/2 Apr. 7	36 1/2 Apr. 7	39 1/2 Apr. 7	36 1/2 Apr. 7	39 1/2 Apr. 7
1,200	6,800	Cleveland Tractor com.	100	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2 Apr. 23	5 1/2 Apr. 23	5 1/2 Apr. 23	5 1/2 Apr. 23				
300	8,200	Clinchfield Coal com.	100	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2 Apr. 21	2 1/2 Apr. 21	2 1/2 Apr. 21	2 1/2 Apr. 21				
1,400	4,500	Club Aluminum Utensil com.	100	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2 Apr. 17	2 1/2 Apr. 17	2 1/2 Apr. 17	2 1/2 Apr. 17				
100	800	Cockshutt Plow Co Ltd.	100	3 1/2	4 1/2	2 1/2	4	2 1/2	4	8 Apr. 16	8 Apr. 16	8 Apr. 16	8 Apr. 16				
500	10,000	Cohn & Rosenberger com.	100	8	9 1/2	9	9 1/2	9	9 1/2	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29				
3,900	15,800	Colon Development Co Ltd. 1s	100	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 Apr. 19	3 1/2 Apr. 19	3 1/2 Apr. 19	3 1/2 Apr. 19				
750	3,800	6% convertible preferred #1	25	80 1/2	81	73	75	70 1/2	73	70 1/2 Apr. 12	75 Apr. 12	70 1/2 Apr. 12	75 Apr. 12	70 1/2 Apr. 12	75 Apr. 12	70 1/2 Apr. 12	75 Apr. 12
430	3,560	Colorado Fuel & Iron warr.	100	57	59	58	59	56	57	55 Apr. 12	58 1/2 Apr. 12	53 Feb. 14	60 1/2 Mar. 15	53 Feb. 14	60 1/2 Mar. 15	53 Feb. 14	60 1/2 Mar. 15
6,300	39,200	Colt's Patent Fire Arms Mfg 25	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 18	1 1/2 Apr. 18	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20
23,600	59,900	Columbia Gas & Elec Corp.	100	57	59	58	59	56	57	55 Apr. 12	58 1/2 Apr. 12	53 Feb. 14	60 1/2 Mar. 15	53 Feb. 14	60 1/2 Mar. 15	53 Feb. 14	60 1/2 Mar. 15
2,500	13,300	5% preferred	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 18	1 1/2 Apr. 18	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20
1,050	5,700	Commonwealth & Sou Corp.	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 18	1 1/2 Apr. 18	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20
400	1,200	Warrants	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 18	1 1/2 Apr. 18	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20
700	2,300	Commonwealths Distribut.	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 18	1 1/2 Apr. 18	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20	1 Feb. 11	1 1/2 Jan. 20
100	100	Community Water Serv.	25	24	24	21 1/2	21 1/2	19 1/2	19	19 Apr. 21	21 1/2 Apr. 21	19 Apr. 21	24 1/2 Jan. 6	19 Apr. 21	24 1/2 Jan. 6	19 Apr. 21	24 1/2 Jan. 6
400	700	Compo Shoe Machinery	100	13 1/2	14	11 1/2	12 1/2	10 1/2	11 1/2	11 Apr. 25	12 1/2 Apr. 25	11 Apr. 25	13 1/2 Jan. 2	11 Apr. 25	13 1/2 Jan. 2	11 Apr. 25	13 1/2 Jan. 2
100	50	V t c ext to 1946	100	35	38	32	35	25	32	25 Apr. 21	32 Apr. 21	25 Apr. 21	33 1/2 Mar. 11	25 Apr. 21	33 1/2 Mar. 11	25 Apr. 21	33 1/2 Mar. 11
4,500	34,600	Conn Gas & Coke Security	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 21	1 1/2 Apr. 21	1 Apr. 21	1 1/2 Mar. 11	1 Apr. 21	1 1/2 Mar. 11	1 Apr. 21	1 1/2 Mar. 11
1,100	4,900	Common	100	35	38	32	35	25	32	25 Apr. 21	32 Apr. 21	25 Apr. 21	33 1/2 Mar. 11	25 Apr. 21	33 1/2 Mar. 11	25 Apr. 21	33 1/2 Mar. 11
5,100	21,500	\$3 preferred	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 21	1 1/2 Apr. 21	1 Apr. 21	1 1/2 Mar. 11	1 Apr. 21	1 1/2 Mar. 11	1 Apr. 21	1 1/2 Mar. 11
280	650	Conn Teleg & Elec Corp.	100	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 Apr. 21	1 1/2 Apr. 21	1 Apr. 21	1 1/2 Mar. 11	1 Apr. 21	1 1/2 Mar. 11	1 Apr. 21	1 1/2 Mar. 11
360	1,070	Consolidated Biscuit Co.	100	70 1/2	71	62	63	56 1/2	56	56 Apr. 26	62 Apr. 26	56 Apr. 26	62 Apr. 26	56 Apr. 26	62 Apr. 26	56 Apr. 26	62 Apr. 26
4,100	17,600	Con Gas E L & P Balt com.	100	118 1/2	119	117	118	115 1/2	116 1/2	115 1/2 Apr. 23	117 1/2 Apr. 23	115 1/2 Apr. 23	117 1/2 Apr. 23	115 1/2 Apr. 23	117 1/2 Apr. 23	115 1/2 Apr. 23	117 1/2 Apr. 23
50	1,050	4 1/2% series B pref.	100	109 1/2	110	105	107 1/2	108 1/2	109	107 1/2 Apr. 16	108 1/2 Apr. 16	107 1/2 Apr. 16	108 1/2 Apr. 16	107 1/2 Apr. 16	108 1/2 Apr. 16	107 1/2 Apr. 16	108 1/2 Apr. 16
300	3,800	4% pref series C	100	23 1/2	24	25	25 1/2	23 1/2	23 1/2	23 1/2 Apr. 29	23 1/2 Apr. 29	23 1/2 Apr. 29	23 1/2 Apr. 29				
82	4,200	Consol Gas Util com.	100	99 1/2	104 1/2	104	106 1/2	99 1/2	105	104 Apr. 3	105 Apr. 3	100 Jan. 23	105 Apr. 3	100 Jan. 23	105 Apr. 3	100 Jan. 23	105 Apr. 3
3,900	23,200	Consol Min & Smelt Ltd.	100	7 1/2	8 1/2	6 1/2	7 1/2	5 1/2	6	5 1/2 Apr. 12	6 1/2 Apr. 12	5 1/2 Apr. 12	6 1/2 Apr. 12	5 1/2 Apr. 12	6 1/2 Apr. 12	5 1/2 Apr. 12	6 1/2 Apr. 12
270	1,690	Cons Retail Stores Inc com.	100	91 1/2	92	97	99	93 1/2	94	93 1/2 Apr. 30	98 Apr. 30	89 Jan. 2	98 Mar. 6	89 Jan. 2	98 Mar. 6	89 Jan. 2	98 Mar. 6
2,300	11,400	8% preferred	100	8 1/2	9 1/2	7 1/2	8 1/2	6 1/2	7 1/2	6 1/2 Apr. 14	7 1/2 Apr. 14	6 1/2 Apr. 14	7 1/2 Apr. 14	6 1/2 Apr. 14	7 1/2 Apr. 14	6 1/2 Apr. 14	7 1/2 Apr. 14
1,500	16,750	Continental Gas & Electric	100	11 1/2	12 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2 Apr. 9	11 1/2 Apr. 9	10 1/2 Apr. 9	11 1/2 Apr. 9	10 1/2 Apr. 9	11 1/2 Apr. 9	10 1/2 Apr. 9	11 1/2 Apr. 9
400	1,600	Cook Roll & Steel com.	100	32	36	32	35	30	33	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19
2,550	8,850	Cook Paint & Varnish Co.	100	32	36	32	35	30	33	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19
200	2,900	Cooper Bessemer Corp com.	100	32	36	32	35	30	33	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19
700	11,800	\$3 prior preferred	100	32	36	32	35	30	33	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19
100	1,175	Copper Range Co.	100	32	36	32	35	30	33	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19	30 Apr. 19	31 1/2 Apr. 19
2,600	13,200	Cornucopia Gold Mines	50	67	70	82	85 1/2	80 1/2	82	78 Apr. 16	83 Apr. 16	70 Jan. 9	83 Mar. 18	70 Jan. 9	83 Mar. 18	70 Jan. 9	83 Mar. 18
400	2,500	Corroon & Reynolds	100	67	70	82	85 1/2	80 1/2	82	78 Apr. 16	83 Apr. 16	70 Jan. 9	83 Mar. 18	70 Jan. 9	83 Mar. 18	70 Jan. 9	83 Mar. 18
7,900	64,500	Corroon & Reynolds	100	67	70	82	85 1/2	80 1/2	82	78 Apr. 16	83 Apr. 16	70 Jan. 9	83 Mar. 18	70 Jan. 9	83 Mar. 18	70 Jan. 9	83 Mar. 18
2,600	11,800	5% conv preferred	100	5 1/2	6	5 1/2	6	5	5 1								

AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1		Price Jan. 2 1941		April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares	STOCKS (Continued)	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
550	7,600	Empire Gas & Fuel 7% pf. 100	75	80	90 1/4	93 1/2	90	93 1/2	90 Apr. 14	92 1/4 Apr. 29	68 Feb. 14	97 Mar. 12		
600	3,600	8% preferred	70	80	92	93 1/2	91 1/2	93 1/2	91 Apr. 22	92 3/4 Apr. 29	72 Jan. 23	95 1/4 Mar. 11		
230	2,910	6% preferred	72	80	89 1/2	90	89	91 1/2	89 Apr. 7	90 Apr. 8	67 1/4 Feb. 13	95 Mar. 12		
30	850	6 1/2% preferred	73	80	89	90	89	92 1/2	89 Apr. 7	90 1/2 Apr. 29	70 Feb. 14	95 1/2 Mar. 12		
50	1,100	Empire Pow Corp part stck	21 1/2	24	21 1/2	23	21 1/2	23	21 1/4 Apr. 25	21 1/2 Apr. 25	21 1/4 Apr. 25	22 1/2 Mar. 12		
100	2,100	Empire Dorrick & Equip Co	6 1/2	7	6 1/2	7	6 1/2	7 1/2	6 1/2 Apr. 26	6 1/2 Apr. 28	5 1/2 Mar. 1	8 Jan. 16		
17,400	41,800	Equity Corp common	10	10	10	10	10	10	10 Apr. 10	10 Apr. 10	10 Apr. 10	10 Apr. 10		
2,250	10,875	\$3 conv preferred	20	24	15 1/2	15 1/2	13 1/2	15 1/2	13 1/2 Apr. 16	15 1/2 Apr. 2	13 1/2 Apr. 16	20 1/2 Jan. 11		
3,900	16,100	Esquire Inc	2 1/2	2 7/8	3 1/2	3 1/2	2 1/2	3 1/2	2 1/2 Apr. 25	3 1/2 Apr. 1	2 1/2 Apr. 25	3 1/2 Mar. 25		
50	550	Eureka Pipe Line	21	22	21 1/2	22	21	22 1/2	22 Apr. 3	22 Apr. 3	21 1/4 Mar. 19	28 1/4 Jan. 9		
300	3,000	Eversharp Inc common	2	2 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Apr. 19	2 1/2 Apr. 8	2 1/4 Jan. 4	3 Jan. 13		
2,800	9,700	Fairchild Aviation com	10 1/4	10 1/2	9	9	7 3/4	9	7 3/4 Apr. 30	9 Apr. 1	7 1/2 Feb. 15	10 1/2 Jan. 3		
10,300	44,750	Fairchild Engine & Airplane	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Apr. 23	3 1/2 Apr. 1	2 1/2 Apr. 23	4 1/2 Jan. 11		
900	2,900	Falstaff Brewing	7 1/4	7 1/2	6 3/4	7	6 3/4	7	6 3/4 Apr. 23	6 3/4 Apr. 14	6 1/4 Apr. 23	7 Jan. 16		
500	3,150	Fanny Farmer Candy com	24 1/2	25 1/4	23 1/2	24	20 1/2	22 1/2	20 1/2 Apr. 18	23 3/4 Apr. 7	20 1/2 Apr. 18	25 1/2 Jan. 10		
1,700	8,300	Fansteel Metallurgical Corp	9 1/2	9 1/2	7 3/4	8	6 3/4	8 1/2	6 Apr. 21	7 3/4 Apr. 7	6 Apr. 21	10 1/4 Jan. 9		
800	3,600	Fedders Mfg Co common	8	8 3/4	7 3/4	8	7 3/4	8	7 1/2 Apr. 10	7 3/4 Apr. 4	7 1/2 Feb. 18	8 1/2 Jan. 10		
340	800	Fed Compress & Warehouse	32	33	30	33	30	38						
340	800	Fiat Amer dep rcts	18 1/2	21	10	19								
3,175	7,250	Fire Assoc of Phila	67 1/2	68 3/4	64 1/4	66	60 3/4	61	58 1/2 Apr. 22	65 Apr. 3	58 1/2 Apr. 22	69 Jan. 28		
4,700	14,500	Florida Power & Lt \$7 pref	115 3/4	116	118 3/4	119	127	118 3/4	118 3/4 Apr. 1	128 3/4 Apr. 30	111 1/2 Feb. 14	128 3/4 Apr. 30		
50	525	Ford Motor of Canada cl A	9 1/2	10	10 3/4	10 3/4	10 1/2	11	10 3/4 Apr. 24	11 1/2 Apr. 7	9 1/4 Jan. 3	11 1/2 Apr. 7		
4,000	11,800	Class B voting	10	10 1/2	10 1/2	11 1/4	10	11	10 1/2 Apr. 10	10 1/2 Apr. 10	10 Feb. 27	11 Jan. 11		
150	500	Ford Motor Co Ltd	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4 Apr. 17	1 1/4 Apr. 2	1 1/4 Jan. 6	1 1/2 Apr. 2		
7,200	14,900	Amer dep rcts...Ord reg #1	1 1/2	2 1/2	20	23	18 1/2	21 1/2	19 Apr. 18	19 1/2 Apr. 9	19 Apr. 18	23 Feb. 5		
250	2,600	Ford of France Am dep rcts	21	24	20	23	18 1/2	21 1/2	19 Apr. 8	19 1/2 Apr. 1	19 Apr. 18	23 Feb. 5		
800	3,300	Fox (Peter) Brewing Co	3/4	3/4	7/8	7/8	3/4	3/4	3/4 Apr. 8	3/4 Apr. 1	3/4 Jan. 2	7/8 Mar. 11		
1,400	9,000	Franklin County Distilling	9 3/4	9 3/4	9 1/4	9 1/4	9	9	9 Apr. 18	9 Apr. 18	8 3/4 Feb. 15	9 1/4 Mar. 10		
425	1,400	Partic conv preferred	15	15	19 1/4	19 1/4	18	18 1/2	18 1/2 Apr. 17	19 1/4 Apr. 1	18 3/4 Apr. 17	20 1/4 Jan. 8		
1,000	1,700	Fruehauf Trailer Co	20 3/4	20 3/4	19 3/4	20 3/4	16 3/4	18	17 1/2 Apr. 22	20 Apr. 2	17 1/2 Apr. 22	22 1/2 Jan. 8		
275	900	Fuller (Geo A) Co com	37 1/2	40	44	44	47	49	40 Apr. 8	49 Apr. 28	34 Feb. 14	49 Apr. 28		
30	120	\$3 conv stock	32 1/2	34	33	36 1/2	34	36	32 1/2 Apr. 23	36 Apr. 28	28 Feb. 19	36 Apr. 28		
10	40	4% conv preferred	48	50 1/2	52 1/2	55	52	54	50 Apr. 10	54 Apr. 28	50 Mar. 7	54 Apr. 28		
100	800	Gamewell Co \$6 conv pref	87	90	94	95 1/4	94	95 1/2	94 Apr. 8	94 Apr. 8	90 Jan. 3	95 Feb. 11		
1,100	4,800	Gatneau Power Co 5% pref. 100	54	60	53	57 3/4	55 3/4	57 3/4	55 3/4 Apr. 2	55 3/4 Apr. 2	52 1/2 Mar. 28	55 3/4 Apr. 2		
500	700	Gellman Mfg Co common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 18	1 1/2 Apr. 18	1 1/2 Apr. 18	1 1/2 Apr. 24		
200	1,110	General Alloys Co	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4 Apr. 14	3 1/4 Apr. 4	3 1/4 Feb. 26	3 1/4 Jan. 6		
500	4,100	General Elec Co of Great Brit	4 1/4	4 1/2	4 3/4	4 3/4	4 1/2	4 3/4	4 1/4 Apr. 14	4 3/4 Apr. 12	4 1/4 Jan. 7	4 3/4 Apr. 12		
30	130	American dep receipts	55 1/2	57 1/4	52 1/2	56	53	56	53 1/2 Apr. 8	53 1/2 Apr. 8	52 1/2 Jan. 6	53 1/2 Jan. 6		
90	510	General Fireproofing com	80	82 1/2	77	80 1/2	70	76 3/4	77 1/2 Apr. 19	80 1/2 Apr. 23	77 1/2 Apr. 19	85 3/4 Jan. 6		
60	600	General G & E \$6 pref B	29 3/4	30 3/4	25	27	23	26 1/2	25 Apr. 5	27 Apr. 5	25 Apr. 5	31 Jan. 10		
1,700	3,500	Gen Outdoor Adv 6% pref	29 3/4	30 3/4	25	27	23	26 1/2	25 Apr. 5	27 Apr. 5	25 Apr. 5	31 Jan. 10		
320	1,450	General Pub Serv \$6 pref	58 1/2	60	57	60	51	56	50 Apr. 19	57 Apr. 8	50 Apr. 19	61 Jan. 21		
30	80	General Rayon A stock	58 1/2	60	57	60	51	56	50 Apr. 19	57 Apr. 8	50 Apr. 19	61 Jan. 21		
200	200	General Shareholdings	102	107	99	106	104	105	102 Apr. 14	102 1/2 Apr. 16	101 1/2 Mar. 19	105 Feb. 13		
100	200	\$6 conv preferred	11	12	10 3/4	10 3/4	10 3/4	11 1/2	10 3/4 Apr. 23	10 3/4 Apr. 23	10 3/4 Apr. 23	10 3/4 Apr. 23		
1,950	7,642	General Tire & Rubber	41	41 1/4	42	43	41	43	40 1/2 Apr. 18	42 Apr. 8	40 1/2 Apr. 18	43 Mar. 6		
400	1,100	Gen Water Gas & Elec com	97 1/2	98	108	108	105 3/4	105 3/4	105 3/4 Apr. 30	108 3/4 Apr. 4	98 Jan. 6	110 Mar. 20		
400	1,100	\$3 preferred	85	90	99	100 1/2	92 1/2	99	99 Apr. 9	99 1/2 Apr. 8	90 Jan. 15	100 1/4 Mar. 14		
90	90	Gilchrist Co	44	50	48	54	46	49	5 Apr. 26	5 Apr. 4	5 Apr. 26	6 1/4 Jan. 17		
400	600	Gilbert (A C) Co com	44	50	48	54	46	49	5 Apr. 26	5 Apr. 4	5 Apr. 26	6 1/4 Jan. 17		
300	300	Glenn Alden Coal Co	6	7 1/2	6 3/4	7 1/2	5	7 3/4	8 3/4 Apr. 2	9 1/2 Apr. 7	8 1/2 Feb. 4	9 3/4 Apr. 7		
1,700	3,500	Godchaux Sugars class A	19	21	23 1/2	26	23	23 3/4	24 Apr. 25	25 Apr. 8	19 3/4 Feb. 14	25 Mar. 12		
320	1,450	Class B	5	5 1/2	6 1/4	6 1/2	5	6	5 1/2 Apr. 25	5 1/2 Apr. 18	4 3/4 Feb. 14	5 1/4 Mar. 10		
30	100	\$7 preferred	93 1/2	98	96 1/2	100	94	98	97 1/2 Apr. 29	97 Apr. 29	95 Feb. 14	99 Jan. 8		
200	800	Goldfield Consol Mines	93 1/2	98	96 1/2	100	94	98	97 1/2 Apr. 29	97 Apr. 29	95 Feb. 14	99 Jan. 8		
400	500	Goodman Mfg Co	33	33	31	30	30	30	31 1/2 Apr. 5	31 1/2 Apr. 5	31 1/2 Apr. 5	31 1/2 Apr. 5		
3,225	500	Gorham Inc class A com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 10	1 1/2 Apr. 22	1 1/2 Mar. 26	1 1/2 Apr. 22		
300	6,225	\$3 preferred	14 3/4	16	17	17	20 1/2	21 1/2	17 Apr. 1	22 1/2 Apr. 17	14 3/4 Jan. 6	22 1/2 Apr. 17		
1,900	4,100	Gorham Mfg Co common	31 1/2	35	29	31	26	28 1/2	28 1/2 Apr. 15	30 Apr. 8	28 1/2 Apr. 15	35 1/2 Jan. 20		
300	1,400	Grand Rapids Varnish Corp	4 1/2	5	4 3/4	5	4 1/2	4 3/4	4 1/2 Apr. 21	4 3/4 Apr. 1	4 1/2 Apr. 21	4 3/4 Jan. 11		
1,200	4,525	Gray Manufacturing Co	5 1/2	6 1/4	5 1/2	6 1/4	5 1/2	6 1/4	5 1/2 Apr. 21	6 1/4 Apr. 1	5 1/2 Apr. 21	6 1/4 Jan. 10		
24,600	85,500	Gt Atl & Pac Tea 1st pref	130 3/4	130 3/4	131	131	131 1/2	133	130 Apr. 8	132 Apr. 15	128 1/2 Feb. 14	132 Apr. 15		
750	4,250	Non-voting common stock	98	98	98	99	99 1/2	99 1/2	97 Apr. 2	99 1/2 Apr. 28	97 Apr. 2	105 Feb. 5		
900	7,000	Greater New York Brewery	42	42	39 1/2	41	37	39	39 Apr. 26	41 Apr. 4	38 Feb. 13	42 Jan. 2		
500	1,900	Great Northern Paper Co	10 1/2	10 1/2	8 1/2	8 3/4	8	8 1/4	8 Apr. 17	8 1/4 Apr. 4	8 Apr. 17	10 1/2 Jan. 10		
11,200	41,300	Greenfield Tap & Die com	1	1 1/4	1 1/4	1 1/4	1 1/4	2	1 1/4 Apr. 16	1 1/4 Apr. 5	1 1/4 Mar. 19	1 1/2 Apr. 5		
500	1,600	Grocery Stores Prod	33	33	31 1/2	31 1/2	31 1/2	31 1/2	29 1/2 Apr. 17	31 1/2 Apr. 4	29 Mar. 26	33 1/2 Mar. 1		
20	440	Guardian Investors common	111 1/2	114 3/4	110 1/2	114 3/4	113	115	113 Apr. 24	115 Apr. 16	111 1/2 Jan. 2	115 Jan. 27		
600	4,200	Gulf Oil Corp	109	109 1/2	110	110 1/2	109 1/2	110	110 Apr. 9	110 Apr. 9	109 Mar. 4	110 1/2 Feb. 13		
800	2,300	Gulf States Util \$6 pref	2	3	2 1/4	3	2 1/2	3	2 1/2 Apr. 16	3 Apr. 5	2 1/2 Mar. 4	3 Mar. 4		
20	440	\$5.50 preferred	109	109 1/2	110	110 1/2	109 1/2	110	110 Apr. 9	110 Apr. 9	109 Mar. 4	110 1/2 Feb. 13		
700	2,000	Gypsum Lime & Alabastine	8	8	6 1/4	6 3/4	5 1/4	6	5 3/4 Apr. 12					

AGGREGATE SALES		NEW YORK CURB EXCHANGE		PRICES IN APRIL								RANGE SINCE JAN. 1					
In April	Since Jan. 1	STOCKS (Continued)		Price Jan. 2 1941		April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
8,800	27,300		Imperial Oil (Canada).....	5 1/2	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	Apr. 21	7 1/4	Apr. 2	5 1/2	Jan. 2	7 1/4	Apr. 2
2,000	4,900		Registered.....	5 1/2	6	6 1/2	7 1/4	6 1/2	7	6 3/4	Apr. 18	7 1/4	Apr. 5	5 1/2	Feb. 24	7 1/4	Apr. 5
600	2,300		Imperial Tobacco Co of Can.....	8 1/2	8 1/2	8 1/2	9	8 1/2	8 3/4	8 1/2	Apr. 2	9	Apr. 2	7 1/2	Feb. 15	9	Apr. 10
300	2,900		Imp Tob of Gt Brit & Irel.....	8	10	8	9	7 3/4	8 3/4	8 1/2	Apr. 2	9	Apr. 1	8 1/2	Jan. 28	9	Jan. 27
500	4,600		Indiana Pipe Line.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Apr. 7	3 1/2	Apr. 1	3 1/2	Jan. 7	3 1/2	Jan. 21
60	1,820		Indiana Serv Corp 6% pref.....	13 1/2	Sale	20	Sale	18 1/2	20	19	Apr. 10	20	Apr. 1	13 1/2	Jan. 2	21 1/2	Jan. 21
140	1,340		7% preferred.....	13 1/2	16	21	Sale	20	Sale	19	Apr. 29	21	Apr. 1	14 1/2	Jan. 8	24	Jan. 21
	600		Indian Terr Illum Oil Co—														
	1,000		Non-voting class A.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 9	1 1/2	Apr. 9	1 1/2	Jan. 29	1 1/2	Mar. 17
	600		Class B stock.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 9	1 1/2	Apr. 9	1 1/2	Jan. 29	1 1/2	Mar. 17
100	750		Industrial Finance v t c.....	10 1/2	11	9 1/2	10 1/2	9 1/2	10	9 1/2	Apr. 22	9 1/2	Apr. 22	9 1/2	Mar. 28	12 1/2	Jan. 20
25	750		7% preferred.....	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 14	7 1/2	Apr. 8	6 1/2	Feb. 19	7 1/2	Jan. 6
3,650	13,550		Insur Co of North Amer.....	18 1/2	20 3/4	19	20 1/2	18 1/2	20	19	Apr. 14	19	Apr. 14	17 1/2	Mar. 20	20 3/4	Jan. 20
200	1,900		Internat Cigar Machinery.....	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	Apr. 30	5 1/2	Apr. 15	4 1/2	Apr. 30	5 1/2	Jan. 13
1,300	7,100		Int Hydro-Elec \$3.50 pref.....	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	Apr. 30	5 1/2	Apr. 15	4 1/2	Apr. 30	5 1/2	Jan. 13
2,800	21,000		Internat Industries Inc.....	1 1/2	Sale	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	Apr. 25	1 1/2	Apr. 8	1 1/2	Apr. 25	2 1/2	Jan. 25
175	350		Internat Metal Indus cl A.....	6	7 3/4	6	7 3/4	5	5 1/2	4 1/2	Apr. 29	5 1/2	Apr. 2	4 1/2	Apr. 27	5 1/2	Apr. 2
24,300	89,400		Internat Paper & Pow warr.....	2 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 21	2	Apr. 4	1 1/2	Apr. 21	2 1/2	Jan. 2
11,800	52,600		Internat Petroleum com.....	8 1/2	Sale	9 1/2	Sale	10	Sale	9 1/2	Apr. 18	10 1/2	Apr. 4	8 1/2	Jan. 2	10 1/2	Jan. 13
200	400		Registered.....	8 1/2	9 3/4	9 1/2	10 1/2	9 1/2	10	9 1/2	Apr. 16	10	Apr. 30	9	Mar. 25	10	Apr. 30
900	7,900		Internat Products common.....	3 1/2	3 1/2	3 1/2	4	3 1/2	4	3 1/2	Apr. 8	4 1/2	Apr. 4	3 1/2	Apr. 19	4 1/2	Feb. 10
300	800		Internat Safety Razor cl B.....	3 1/2	3 1/2	3 1/2	4	3 1/2	4	3 1/2	Apr. 10	4 1/2	Apr. 10	3 1/2	Apr. 10	4 1/2	Mar. 26
300	1,600		Internat Util class A.....	6	Sale	5 1/2	6 1/2	5	6 1/2	5 1/2	Apr. 18	5 1/2	Apr. 10	4 1/2	Feb. 21	6	Jan. 2
2,400	9,700		Class B.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 14	1 1/2	Apr. 3	1 1/2	Mar. 27	1 1/2	Jan. 3
600	1,850		\$1.75 preferred.....	13 1/2	Sale	13 1/2	Sale	12 1/2	13	12 1/2	Apr. 14	14 1/2	Apr. 3	10 1/2	Mar. 27	14 1/2	Jan. 17
150	900		\$3.50 prior preferred.....	32 1/2	34	33 1/2	34	32 1/2	34	33 1/2	Apr. 10	34	Apr. 3	29 1/2	Apr. 10	34	Jan. 10
2,000	7,700		International Vitamin.....	3 1/2	3 1/2	3 1/2	4	3 1/2	4	3 1/2	Apr. 10	3 1/2	Apr. 4	3 1/2	Apr. 10	4	Jan. 3
1,200	17,800		Interstate Home Equip com.....	9 1/2	Sale	11 1/2	12 1/2	10 1/2	12 1/2	11	Apr. 14	11 1/2	Apr. 5	11	Apr. 14	12	Mar. 25
400	1,000		Interstate Power \$7 pref.....	11 1/2	13	11 1/2	13	10 1/2	11 1/2	11	Apr. 10	11 1/2	Apr. 1	1	Apr. 10	11 1/2	Jan. 10
575	1,425		Interstate Royalty Co.....	3 1/2	3 1/2	3 1/2	4	3 1/2	4	3 1/2	Apr. 1	4 1/2	Apr. 5	3 1/2	Feb. 14	4 1/2	Jan. 7
2,600	7,000		Iron Pipe & Foundry.....	17 1/2	Sale	17 1/2	17 1/2	16	17	16	Apr. 15	18 1/2	Apr. 4	15 1/2	Feb. 18	18 1/2	Jan. 21
500	3,900		Irving Air Chute common.....	13 1/2	Sale	11	11 1/2	10	Sale	9 1/2	Apr. 23	11 1/2	Apr. 3	9 1/2	Apr. 23	14	Jan. 4
1,800	6,400		Italian Superpower cl A.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 1	1 1/2	Apr. 1	1 1/2	Apr. 27	1 1/2	Jan. 4
1,200	2,200		Jacobs (F L) Co.....	3 1/2	Sale	2 1/2	Sale	2	2 1/2	2 1/2	Apr. 18	2 1/2	Apr. 5	2 1/2	Apr. 18	3 1/2	Jan. 2
4,000	17,700		Jeanette Glass Co.....	1	1 1/2	1	1 1/2	1 1/2	Sale	1 1/2	Apr. 28	1	Apr. 25	1 1/2	Jan. 24	1 1/2	Feb. 7
400	1,900		Jersey Central Pow & Lt Co—														
300	650		5 1/2% preferred.....	102 1/2	Sale	100 1/2	Sale	92 1/2	94 1/2	93 1/2	Apr. 9	97 1/2	Apr. 3	93 1/2	Mar. 11	97 1/2	Apr. 3
300	820		6% preferred.....	102 1/2	109 1/2	108 1/2	108 1/2	105	107	104	Apr. 16	103	Apr. 3	98	Apr. 16	104 1/2	Jan. 13
160	700		7% preferred.....	108 1/2	109 1/2	108 1/2	108 1/2	105	107	104	Apr. 16	108 1/2	Apr. 3	104	Apr. 16	110	Jan. 10
	7,000		Johnson Publishing Co.....	1	1	29	Sale	27 1/2	Sale	24	Apr. 19	30 1/2	Apr. 3	24	Apr. 19	37 1/2	Jan. 8
	44,300		Jones & Laughlin com.....	36 1/2	Sale	29	Sale	27 1/2	Sale	24	Apr. 19	30 1/2	Apr. 3	23 1/2	Feb. 5	37 1/2	Jan. 8
	25		Julian & Kokong com.....	20	24 1/2	29	Sale	27 1/2	Sale	24	Apr. 19	30 1/2	Apr. 3	23 1/2	Feb. 5	37 1/2	Jan. 8
70	190		Kansas G & E 7% pref.....	115 1/2	120	117	120	116 1/2	120	117 1/2	Apr. 29	118	Apr. 16	116 1/2	Jan. 8	118	Apr. 16
1,000	4,300		Kennedy's Inc.....	7 1/2	8 1/2	7 1/2	8	7 1/2	8	7 1/2	Apr. 7	8	Apr. 2	7	Feb. 15	9	Jan. 20
750	1,850		Ken Rad Tube & Lamp cl A.....	3 1/2	Sale	3 1/2	4	4 1/2	5	4	Apr. 4	4 1/2	Apr. 19	3	Feb. 1	4 1/2	Apr. 19
	400		Kimberly-Clark 6% pref.....	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	Apr. 5	110 1/2	Apr. 14	110 1/2	Jan. 23	110 1/2	Feb. 4
	1,300		Kingsbury Breweries com.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 5	1 1/2	Apr. 14	1 1/2	Jan. 23	1 1/2	Feb. 4
10	160		Kings County Lighting—														
20	240		7% preferred series B.....	72	75 1/2	72 1/2	76	67 1/2	74	69 1/2	Apr. 18	69 1/2	Apr. 18	69 1/2	Apr. 18	76	Mar. 12
4,300	13,500		5% preferred series D.....	54	56	53	57	51 1/2	55	53	Apr. 18	54	Apr. 18	51 1/2	Apr. 18	54	Jan. 24
1,200	10,700		Kingston Products.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 1	1 1/2	Apr. 1	1 1/2	Jan. 19	1 1/2	Jan. 17
300	700		Kirby Petroleum.....	1 1/2	Sale	1 1/2	2 1/2	1 1/2	2	1 1/2	Apr. 19	2 1/2	Apr. 2	1 1/2	Jan. 6	2 1/2	Feb. 14
250	650		Kirkland Lake G M Ltd.....	11 1/2	14 1/2	13	13 1/2	12	12 1/2	13	Apr. 14	13 1/2	Apr. 2	13	Apr. 14	14	Jan. 17
200	400		Klein (D Emil) Co common.....	10	11 1/2	9 1/2	10	8 1/2	9 1/2	9	Apr. 21	9 1/2	Apr. 16	9	Apr. 21	10 1/2	Jan. 8
300	700		Kleinert (I B) Rubber.....	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	Apr. 23	4 1/2	Apr. 19	3 1/2	Apr. 27	4 1/2	Apr. 19
	50		Knott Corp common.....	11	17	8 1/2	14	8 1/2	14	8 1/2	Apr. 14	10	Apr. 19	10	Mar. 3	10	Mar. 3
400	2,370		Kobacker Stores Inc com.....	101	Sale	95 1/2	Sale	95 1/2	Sale	94	Apr. 22	96 1/2	Apr. 5	94	Apr. 22	104	Jan. 9
	20		Koppers Co—														
20	20		6% preferred.....	45	55	45	55	50	75	50	Apr. 7	50	Apr. 7	50	Apr. 7	50	Apr. 7
800	1,700		Krege Dept Stores.....	13	13 1/2	12	12 1/2	11 1/2	12	11 1/2	Apr. 23	12 1/2	Apr. 3	11 1/2	Apr. 23	13 1/2	Jan. 28
700	1,600		4% conv 1st preferred.....	13	13 1/2	12	12 1/2	11 1/2	12	11 1/2	Apr. 14	12 1/2	Apr. 5	11 1/2	Apr. 14	13 1/2	Jan. 28
	800		Kress (S H) & Co spec pref.....	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5	4 1/2	Apr. 14	5 1/2	Apr. 5	4 1/2	Apr. 14	5 1/2	Apr. 5
	10		Kreuger Brewing Co.....	35	39	39 1/2	42 1/2	39	42	40	Apr. 17	40	Apr. 17	37	Jan. 6	42	Jan. 28
6,900	28,000		Lackawanna RR N J.....	12 1/2	Sale	13 1/2	Sale	13 1/2	Sale	12 1/2	Apr. 23	14 1/2	Apr. 2	12 1/2	Feb. 14	14 1/2	Jan. 28
2,800	32,900		Lake Shore Mines Ltd.....	4 1/2	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2	Apr. 21	4 1/2	Apr. 1	3 1/2	Apr. 21	5 1/2	Jan. 9
10	70		Lakey Foundry & Machine.....	99	100												

AGGREGATE SALES		NEW YORK CURB EXCHANGE		Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1	Shares	Par	Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest
3,300	11,100	Midwest Oil Co	100	7 7/8	8	7 7/8	8	7 7/8	8	7 7/8	8	7 7/8	8	7 7/8	8
200	600	Midwest Piping & Supply Co.	100	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2
1,600	5,875	Minnesota P & L 7% pref.	100	53 1/2	Sale	48 1/2	Sale	50	Sale	48	Apr. 1	50 3/4	Apr. 25	45 3/4	Apr. 15
10	90	Minnesota P & L 7% pref.	100	90	95	81	87	81	87	89	Apr. 8	89	Apr. 8	89	Apr. 8
210	990	Missouri Pub Serv 6% pref.	100	115 3/4	Sale	116	116 1/2	115	116 1/2	115	Apr. 19	116	Apr. 19	115	Apr. 19
600	2,000	Missouri Pub Serv common	100	3 3/4	4	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	Apr. 4	4 1/2	Apr. 4	3 3/4	Apr. 8
700	7,200	Mock Judson Voelbringer	2.50	8 1/4	Sale	8 1/4	Sale	8	Sale	8 1/4	Apr. 12	8 1/4	Apr. 12	7 3/4	Apr. 27
7,000	33,100	Molybdenum Corp.	100	7 7/8	8	6 1/2	Sale	6 1/2	Sale	6 1/2	Apr. 21	6 1/2	Apr. 21	5 3/4	Apr. 21
100	900	Monarch Mach Tool Co com.	100	34	35 1/2	31	34	29	31 1/2	33 1/2	Apr. 4	33 1/2	Apr. 4	33 1/2	Apr. 15
1,600	7,600	Monogram Pictures com.	100	2 3/8	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2	Apr. 15	2 1/2	Apr. 15	2 1/2	Apr. 8
200	700	Monroe Loan Society cl A	100	2 3/8	Sale	2 3/8	Sale	2 3/8	Sale	2 3/8	Apr. 15	2 3/8	Apr. 15	2 3/8	Apr. 3
940	3,220	Montana Dakota Utilities	100	169	170 1/2	166 3/4	167	161 1/2	163 1/2	160	Apr. 15	167 3/4	Apr. 7	156	Apr. 19
450	1,875	Montreal Lt Ht & Pow com.	100	15 3/4	16	15 3/4	16	15 3/4	16	15 3/4	Apr. 21	15 3/4	Apr. 21	14 3/4	Apr. 12
200	800	Moody's Investors partic pref.	100	24 1/2	25	19	Sale	18	20	18 1/2	Apr. 12	19 1/2	Apr. 3	18 1/2	Apr. 12
7,700	48,200	Mtge Bank of Col Am Shs	100	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	Apr. 18	5 1/2	Apr. 2	4 1/2	Apr. 18
5,100	12,500	Mountain City Copper Co.	50	3 1/2	Sale	3	Sale	2 1/2	Sale	2 1/2	Apr. 18	3 1/2	Apr. 2	2 1/2	Apr. 18
200	1,400	Mountain Producers Corp.	100	15	15 1/2	14	15 1/2	14	15 1/2	14 1/2	Apr. 8	14 1/2	Apr. 8	14 1/2	Apr. 8
600	2,700	Mountain States Pow com.	100	11 1/2	Sale	12 1/2	Sale	11 1/2	Sale	11 1/2	Apr. 30	12 1/2	Apr. 4	10 1/2	Apr. 15
1,300	8,000	Murray Ohio Mfg Co	100	14 1/2	15	12 1/2	12 1/2	10 1/2	11	10 1/2	Apr. 24	13	Apr. 4	10 1/2	Apr. 24
300	675	Muskogee Piston Ring	2.50	6	7	6 1/2	7	6	6 3/4	7	Apr. 2	7	Apr. 2	5 1/2	Apr. 25
200	200	Muskogee Co common	100	66	77 1/2	64	70	67 1/2	72 1/2	67 1/2	Apr. 2	72 1/2	Apr. 2	67	Apr. 10
4,200	23,700	Nachman Springfilled Corp.	100	9 3/4	11 1/4	10 3/4	11	9 3/4	11 1/4	10	Apr. 23	10 3/4	Apr. 18	10	Apr. 23
200	200	Nat Bellas Hess com.	100	16 1/2	Sale	17	Sale	14	15	14	Apr. 1	15 3/4	Apr. 8	14	Apr. 1
200	200	National Brewer's common	100	5 1/2	7	6 1/2	7	6 1/2	7	6 1/2	Apr. 8	7	Apr. 8	6 1/2	Apr. 8
300	1,700	National Candy Co com.	100	14 1/2	15 1/2	13	14	13	13 1/2	13 1/2	Apr. 22	13 3/4	Apr. 28	13 1/2	Apr. 22
50	1,050	National City Lines com.	100	42	43	42	43	40	41 1/2	43 1/2	Apr. 8	43 1/2	Apr. 8	42	Apr. 6
3,700	26,800	National Container (Del)	100	10 1/2	Sale	12 1/2	Sale	11 1/2	11 1/2	11 1/2	Apr. 16	12 1/2	Apr. 3	10 1/2	Apr. 2
8,700	44,700	National Fuel Gas	100	11 1/2	Sale	11 1/2	11 1/2	10 1/2	10 1/2	10 1/2	Apr. 30	11 1/2	Apr. 2	10 1/2	Apr. 30
100	700	Nat Manufacture & Stores	100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 4	2 1/2	Apr. 4	2 1/2	Apr. 4
7,800	25,950	National Power & Light	100	92 1/2	Sale	97 1/2	Sale	96 3/4	Sale	94 1/2	Apr. 17	98 3/4	Apr. 2	87	Apr. 7
4,300	13,500	National Refining com.	100	1 1/4	2 1/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	Apr. 25	4 3/4	Apr. 8	4 3/4	Apr. 24
275	1,025	Nat Rubber Mach com.	100	23 1/2	24 1/2	22	23 1/2	24	26	23	Apr. 4	25 1/2	Apr. 7	20 3/4	Apr. 2
1,400	14,200	National Steel Car Ltd.	100	8 1/2	Sale	9 1/2	Sale	7 1/2	Sale	7 1/2	Apr. 22	9 1/2	Apr. 4	7 1/2	Apr. 22
4,500	25	National Sugar Ref.	100	14 1/2	15 1/2	13	14	13	13 1/2	13 1/2	Apr. 22	13 3/4	Apr. 28	13 1/2	Apr. 22
1,400	15,000	National Tea Co 5 1/2 % pref.	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Apr. 17	11 1/4	Apr. 17	10 1/2	Apr. 17
4,000	21,900	National Transit.	12.50	2 1/2	10 1/2	2 1/2	10 1/2	2 1/2	10 1/2	2 1/2	Apr. 14	2 1/2	Apr. 14	2 1/2	Apr. 14
2,500	6,700	National Tunnel & Mines	30c	11	Sale	11	Sale	11	Sale	11	Apr. 8	11	Apr. 8	11	Apr. 8
200	3,300	National Union Radio	100	11	Sale	11	Sale	11	Sale	11	Apr. 2	11 1/2	Apr. 4	9 1/2	Apr. 3
80	250	Navarro Oil Co.	100	115	Sale	115	Sale	111 1/2	Sale	111	Apr. 18	113	Apr. 9	111	Apr. 18
100	400	Nehraska Power 7% pref.	100	84 1/2	Sale	85 1/2	Sale	85 1/2	Sale	85 1/2	Apr. 8	85 1/2	Apr. 8	84 1/2	Apr. 8
300	1,600	Neptune Meter class A	100	5 1/2	7 1/2	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2	Apr. 18	8 1/2	Apr. 7	5 1/2	Apr. 3
300	600	Nestle Le Mur Co class A	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Apr. 4	3 1/2	Apr. 4	3 1/2	Apr. 4
100	700	Nevada Calif Elec com.	100	3 1/2	6 1/2	3 1/2	6 1/2	3 1/2	6 1/2	3 1/2	Apr. 3	5	Apr. 3	4	Apr. 29
575	1,525	3% cum-4% non-cum	100	36	39 1/4	37	39 1/4	38 3/4	40	38 3/4	Apr. 22	41	Apr. 17	36 1/2	Apr. 9
200	275	New England Pow Assn com.	100	6 1/4	7	6 1/4	7	6 1/4	7	6 1/4	Apr. 23	7	Apr. 19	6 1/4	Apr. 23
1,875	7,925	6% preferred	100	51 1/2	Sale	45	45 1/2	40	Sale	39 1/2	Apr. 24	46 1/2	Apr. 3	39 1/2	Apr. 24
500	1,775	\$2 preferred	100	16	18 1/4	14	16 1/4	12	15 1/4	11 1/2	Apr. 30	12 1/2	Apr. 7	14	Apr. 13
1,000	2,900	New Engl Tel & Tel Co	100	125	127 1/2	119 1/2	125	116	125	116	Apr. 30	121	Apr. 7	116	Apr. 30
1,000	5,800	New Haven Clock Co com.	100	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	Apr. 29	5 1/2	Apr. 5	4 1/2	Apr. 29
4,400	20,000	New Idea Inc common	25	13 1/2	Sale	14	14 1/2	15	Sale	14 1/2	Apr. 9	15 1/2	Apr. 2	13 1/2	Apr. 19
700	9,700	New Jersey Zinc	25	66 3/4	Sale	65 1/4	Sale	62 1/2	Sale	62	Apr. 24	65 1/2	Apr. 2	62	Apr. 24
200	200	New Mexico & Ariz Land	100	1	1 1/2	1	1 1/2	1	1 1/2	1	Apr. 15	1 1/2	Apr. 4	1	Apr. 15
100	100	New Process Co common	100	28	31	26	30	26	30	29 1/2	Apr. 9	29 1/2	Apr. 9	29 1/2	Apr. 9
1,250	4,200	N Y Auction Co common	100	3 3/4	3 3/4	3	3 3/4	3	3 3/4	3	Apr. 9	3 3/4	Apr. 9	3 3/4	Apr. 9
100	100	N Y City Omnibus warrants	100	6	11	4	6	2 1/2	6	2 1/2	Apr. 2	6	Apr. 1	6	Apr. 10
1,700	1,700	N Y & Hond Rosario M	100	17	17 1/2	16 1/2	Sale	15 1/2	Sale	15	Apr. 2	16 1/2	Apr. 1	15	Apr. 2
140	370	N Y Merchandise Co com.	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 2	7 1/2	Apr. 1	7 1/2	Apr. 19
100	650	N Y Power & Light \$6 pref	100	105	106	103 1/2	Sale	101 1/2	Sale	101 1/2	Apr. 30	103 1/2	Apr. 4	101 1/2	Apr. 30
1,000	11,000	7% preferred	100	114 1/2	Sale	110	111	107 1/2	108 3/4	107	Apr. 10	110	Apr. 4	107	Apr. 10
320	1,370	N Y Shipbuilding Co	100	26 1/2	28 1/4	26 1/2	27 1/4	23 1/2	24 1/2	22 1/2	Apr. 22	27 1/4	Apr. 2	22 1/2	Apr. 22
500	3,600	Founders shares	100	106 3/4	107	105	106	104 3/4	105 1/2	104 3/4	Apr. 22	105 1/2	Apr. 18	104 3/4	Apr. 22
970	3,580	N Y State Elec & Gas Corp	100	6 1/4	6 1/4	5 3/4	6 1/4	5 3/4	6 1/4	5 3/4	Apr. 23	6 1/4	Apr. 23	5 3/4	Apr. 23
28,500	113,800	5 1/2 % preferred	100	35 1/2	Sale	35 1/2	Sale	28 1/2	Sale	28 1/2	Apr. 30	35 1/2	Apr. 3	28 1/2	Apr. 30
1,250	5,700	Niagara Hyd Pow com.	100	70	71	65 1/2	Sale	65 1/2	Sale	65 1/2	Apr. 30	72	Apr. 8	65 1/2	Apr. 30
70	390	5% 2d pref.	100	78 1/2	79 1/4	60 3/4	62	58	62	60	Apr. 18	63	Apr. 8	59 1/2	Apr. 8
1,900	13,900	Class A warrants	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 7	1 1/2	Apr. 25	1 1/2	Apr. 25
400	1,400	Class B warrants	100	88 1/2	94	92	Sale	86 3/4	93	92	Apr. 30	92	Apr. 30	89	Apr. 30
4,200	9,600	Niagara Share Corp class B	50	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Apr. 24	3 1/2	Apr. 12	3 1/2	Apr. 9
60	130	Class A preferred	100	55	Sale	55	Sale	49 1/2	52	50 1/2	Apr. 23	55	Apr. 4	50 1/2	Apr. 23
900	3,600	Niles-Bement-Pond com.	100	8 1/4	9	9 1/4	10 1/2	9	9 1/4	9 1/4	Apr. 4	9 1/4	Apr. 4	8 1/4	Apr. 4
500	1,600	Nineteen Hundred Corp B	100	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	Apr. 4	4	Apr. 4	3 1/2	Apr. 4
1,700															

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN APRIL								RANGE SINCE JAN. 1		
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	Lowest	Highest			
Shares	Shares	STOCKS (Continued)	Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices					
25	150	Pa Edison Co \$2.80 prea	36	41	38 3/4	41	38 3/4	Apr. 14	38 3/4	Apr. 14	38	Feb. 20	40	
75	250	\$5 preferred	65	Sale	65 1/2	66 3/4	64 3/4	66	66	Apr. 4	66	Apr. 4	66	
100	600	Pa Gas & Elec class A	110 1/2	113	110 1/2	111 1/2	111 1/2	Apr. 22	113	Apr. 1	109	Jan. 27	113	
230	800	Pa Pow & Lt \$6 pref	112 1/2	113	112	112	112	Apr. 25	113 1/2	Apr. 8	111 1/2	Feb. 18	115	
750	2,425	\$7 preferred	179	182	170	172 1/2	164	164	Apr. 26	173 1/2	Apr. 4	164	Apr. 26	182
350	750	Pennsylvania Salt Mfg	13 1/4	16	14 1/4	16 1/2	14	17	Apr. 22	56 3/4	Apr. 1	49 1/4	Apr. 22	57 1/4
2,200	6,250	Pennsylvania Sugar Co	53 3/4	Sale	56 1/2	Sale	50 1/2	Sale	Apr. 18	87 3/4	Apr. 5	85	Feb. 10	92
325	1,100	Pa Water & Power	90	91 3/4	85	87	82	85	Apr. 5	23 3/4	Apr. 17	23	Apr. 5	28
100	425	Pepperell Mfg Co	25	Sale	3 1/4	3 3/4	2 1/2	2 1/2	Apr. 12	3 1/2	Apr. 3	2 1/2	Apr. 12	4 1/2
1,600	7,400	Perfect Circle com	4 1/2	Sale	6	7	5 1/2	6 1/2	Apr. 10	6	Apr. 10	5 1/2	Feb. 17	6 1/2
900	2,500	Pharis Tire & Rubber Co	5 1/2	Sale	11 1/2	11 1/2	11 1/2	11 1/2	Apr. 2	11 1/2	Apr. 25	11 1/2	Mar. 29	11 1/2
50	360	Phila Elec \$5 div preferred	117	118	30 3/4	32	30 3/4	32	Apr. 22	3 1/2	Apr. 1	3 1/2	Jan. 2	3 1/2
400	25	Phila El Pow 8% pref	31 1/2	Sale	3 1/2	3 3/4	3	3	Apr. 19	5 1/2	Apr. 1	4 1/2	Feb. 14	7 1/2
14,800	101,900	Phillips Packing Co	3 1/2	Sale	3 1/2	3 3/4	3	3	Apr. 23	38 1/2	Apr. 3	31	Feb. 14	39
1,450	6,650	Phoenix Securities common	35 1/2	38	38	38 1/2	33	34 1/2	Apr. 15	13 1/2	Apr. 3	1 1/2	Feb. 14	18 1/2
1,200	7,600	\$3 conv preferred A	17 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 15	6	Apr. 2	6	Apr. 12	6 1/2
6,200	20,800	Pierce Governor Co com	6 1/2	Sale	43 1/2	45 1/2	45 1/2	47	Apr. 4	45 1/2	Apr. 4	45	Jan. 14	45 1/2
3,500	13,500	Pioneer Gold Mines Ltd	44	45 1/2	68 1/4	Sale	68 1/4	Sale	Apr. 21	68 1/4	Apr. 3	63	Feb. 10	70
2,250	225	Pitney Bowes Postage Meter	65 3/4	Sale	15	15 1/2	15	16 1/4	Apr. 17	16 1/4	Apr. 3	12 1/2	Mar. 10	16 1/4
1,450	7,610	Pitts Bessemer & L E RR	93	Sale	80 1/2	83	78	Sale	Apr. 28	83 3/4	Apr. 4	76 1/4	Mar. 3	96 1/4
1,650	4,150	Pitts & Lake Erie RR	13 3/4	Sale	3 1/2	3 3/4	3	3 3/4	Apr. 14	3 3/4	Apr. 2	3	Apr. 14	4
3,000	17,480	Pitts Metallurgical Co	8	8 1/2	9 1/4	9 1/2	9	11	Apr. 19	1 1/2	Apr. 8	1 1/2	Feb. 7	1 1/2
1,400	13,000	Pittsburgh Plate Glass com	12 1/2	12 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 23	1 1/2	Apr. 1	1 1/2	Feb. 3	1 1/2
600	2,900	Pleasant Valley Wine Co	4	4 1/2	3 1/2	4	3 1/2	4	Apr. 16	4	Apr. 3	3 1/2	Mar. 4	4 1/2
600	125	Plough Inc common	58 1/2	66	59 1/2	70	58	70	Apr. 17	2 1/2	Apr. 17	2 1/2	Feb. 11	3 1/2
2,700	34,700	Pneumatic Scale Corp Ltd	21	Sale	20 1/2	20 1/2	19	Sale	Apr. 28	20 1/2	Apr. 4	18 1/2	Apr. 28	23 1/4
2,900	8,800	Polaris Mining Co	37	38 1/2	37	38 1/2	36	38	Apr. 1	3 1/2	Apr. 3	3 1/2	Jan. 26	3 1/2
100	200	Potrero Sugar com	8 1/2	Sale	7 1/2	8 1/2	7 1/2	8 1/2	Apr. 18	7 1/2	Apr. 2	7 1/2	Apr. 18	8 1/2
950	3,200	Powderell & Alexander com	58 1/2	66	59 1/2	70	58	70	Apr. 18	7 1/2	Apr. 2	7 1/2	Apr. 18	8 1/2
1,800	8,600	Power Corp of Can com	21	Sale	20 1/2	20 1/2	19	Sale	Apr. 28	20 1/2	Apr. 4	18 1/2	Apr. 28	23 1/4
200	4,100	6% 1st preferred	8 1/2	Sale	3 1/2	3 3/4	3	3 1/2	Apr. 17	2 1/2	Apr. 17	2 1/2	Feb. 11	3 1/2
3,300	15,000	Pratt & Lambert	8 1/2	Sale	3 1/2	3 3/4	3	3 1/2	Apr. 17	2 1/2	Apr. 17	2 1/2	Feb. 11	3 1/2
1,300	2,300	Premier Gold Mining	8 1/2	Sale	3 1/2	3 3/4	3	3 1/2	Apr. 17	2 1/2	Apr. 17	2 1/2	Feb. 11	3 1/2
4,800	76,900	Prentice-Hall Inc com	8 1/2	Sale	3 1/2	3 3/4	3	3 1/2	Apr. 17	2 1/2	Apr. 17	2 1/2	Feb. 11	3 1/2
20	50	Pressed Metals of Amer	105 1/2	108	105 1/2	108	104 1/2	108	Apr. 16	107	Apr. 16	105 1/2	Jan. 3	107
670	17,075	Producers Corp of Nev	112 1/2	115	113 1/4	117	114	114	Apr. 8	122 3/4	Apr. 25	113 1/2	Mar. 27	114 1/4
325	8,600	Prosperity Co B common	95 3/4	Sale	116	Sale	121 1/2	Sale	Apr. 8	122 3/4	Apr. 25	95 3/4	Jan. 2	122 3/4
200	4,100	Pub Serv of Ind \$7 prior pfd	45	Sale	54 1/2	Sale	54	Sale	Apr. 21	57 1/2	Apr. 3	45	Jan. 2	58 1/2
3,300	15,000	6% prior lien pref	110	Sale	110 1/2	Sale	110 1/2	Sale	Apr. 10	54 1/2	Apr. 3	108 3/4	Feb. 20	111 1/2
1,300	2,300	7% prior lien pref	110 1/2	Sale	110 1/2	Sale	110 1/2	Sale	Apr. 10	54 1/2	Apr. 3	109 3/4	Jan. 8	111 1/2
200	770	Puget Sound P & L \$6 pref	57 1/2	Sale	50 1/2	Sale	48 1/2	Sale	Apr. 10	47	Apr. 10	44	Feb. 19	67 1/2
1,700	11,875	\$5 prior preferred	101	Sale	98 1/2	Sale	98 1/2	Sale	Apr. 9	100 1/2	Apr. 4	95	Feb. 15	112
200	2,400	Puget Sound Pulp & Timb	16 1/2	16 1/2	17 1/2	Sale	16	17	Apr. 16	18 1/2	Apr. 5	14 1/2	Feb. 15	18 1/2
230	2,115	Pyre-National Co com	8 1/2	11 1/2	7 1/2	9 1/4	9	10	Apr. 4	7 1/2	Apr. 1	8 1/2	Jan. 6	8 1/2
670	1,980	Pyrene Mfg	6 3/4	Sale	7 1/2	Sale	7 1/2	Sale	Apr. 4	7 1/2	Apr. 1	6 3/4	Jan. 2	7 1/2
100	325	Quaker Oats com	101	Sale	150	Sale	149 3/4	Sale	Apr. 21	147 1/2	Apr. 8	147	Mar. 17	159 1/2
6,700	32,700	6% preferred	8 1/2	9 1/2	8	11	8 1/4	9	Apr. 21	8	Apr. 21	8	Mar. 26	9 1/2
325	1,775	Radio-Keith-Orpheum	7 1/2	7 1/2	5 1/2	6 1/2	5 1/2	6 1/2	Apr. 14	5 1/2	Apr. 5	5 1/2	Feb. 19	6 1/2
100	100	Option warrants	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	Apr. 15	5 1/2	Apr. 11	5 1/2	Feb. 14	7 1/2
1,950	6,750	Ry & Light Secur new com	16 1/4	Sale	13 1/4	Sale	13 1/4	Sale	Apr. 2	15	Apr. 15	13	Jan. 30	17
60	490	Rys & Util invest cl A com	44	Sale	48	50 1/4	49	51 1/4	Apr. 24	50	Apr. 18	44	Jan. 2	50
1,300	12,000	Raymond Concrete Pile	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	Apr. 23	2 1/2	Apr. 3	1 1/2	Feb. 13	2 1/2
1,100	8,200	Common	21	21 1/4	19 1/4	19	19	19	Apr. 24	20 1/4	Apr. 3	17 1/4	Feb. 15	21
1,200	3,300	\$3 conv pref	4 1/2	5 1/4	4 1/4	5	4 1/2	5	Apr. 3	4 1/4	Apr. 2	4	Apr. 3	4 1/4
800	1,000	Raytheon Mfg com	4 1/2	5 1/4	4 1/4	5	4 1/2	5	Apr. 3	4 1/4	Apr. 2	4	Apr. 3	4 1/4
400	1,900	Red Bank Oil Co	16 1/2	17	15 1/2	16	13 1/2	14 1/2	Apr. 8	15 1/2	Apr. 8	15 1/2	Mar. 12	16 1/2
50	1,000	Reed Roller Bit Co	5 1/4	Sale	3 1/2	3 3/4	3 1/2	3 3/4	Apr. 22	4 1/2	Apr. 14	3 3/4	Mar. 15	4 1/2
16,700	60,900	Reiter Foster Oil Corp	13 1/4	14	11 1/4	12 1/4	11 1/4	12 1/4	Apr. 10	12	Apr. 8	11 1/4	Mar. 5	14 1/4
200	1,300	Relevance Etl & Eng Co	5	5 1/2	5	5 1/2	5	5 1/2	Apr. 18	5 1/2	Apr. 28	4 1/2	Mar. 23	5 1/2
300	1,000	Republic Aviation Corp	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 8	1 1/2	Apr. 9	1 1/2	Mar. 21	1 1/2
1,300	4,500	Rice Stix Dry Goods Co	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 8	1 1/2	Apr. 9	1 1/2	Mar. 21	1 1/2
1,900	11,300	Richmond Radiator com	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Apr. 5	10 1/2	Apr. 5	10 1/2	Jan. 6	10 1/2
100	325	Rio Grande Valley Gas Co	105 1/2	106 1/2	104 1/2	105 1/2	104	105 1/2	Apr. 24	105 1/2	Apr. 2	103 1/2	Apr. 24	107 1/2
300	800	Voting trust cts	105 1/2	106 1/2	104 1/2	105 1/2	104	105 1/2	Apr. 24	105 1/2	Apr. 2	103 1/2	Apr. 24	107 1/2
2,900	4,800	Rochester G & E 6% pfd	105 1/2	106 1/2	104 1/2	105 1/2	104	105 1/2	Apr. 24	105 1/2	Apr. 2	103 1/2	Apr. 24	107 1/2
900	2,200	6% preferred C	105 1/2	106 1/2	104 1/2	105 1/2	104	105 1/2	Apr. 24	105 1/2	Apr. 2	103 1/2	Apr. 24	107 1/2
500	500	Rochester Telephone Corp	114	125	111	114	114	114	Apr. 18	9 1/2	Apr. 8	12	Feb. 21	13 1/2
400	1,300	6 1/2% 1st pref	11 1/2	15	9 1/4	10 3/4	9 1/4	10 3/4	Apr. 18	9 1/2	Apr. 8	8 1/2	Apr. 18	10 1/4
1,400	11,900	Roeser & Pendleton Inc	2 1/2	2 3/4	1 1/2	2 1/2	1 1/2	2 1/2	Apr. 16	2	Apr. 17	1 1/2	Mar. 19	2 1/2
1,100	1,400	Rome Cable Corp common	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	Apr. 10	1 1/4	Apr. 29	1 1/4	Jan. 23	1 1/4
200	1,450	Roosevelt Field Inc	4	5	4 1/4	4 1/2	4 1/4	4 1/2	Apr. 2	6 1/4	Apr. 30	4 1/4	Jan. 14	6 1/4
300	300	Root Petroleum Cocom	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Apr. 2	6 1/4	Apr. 30	4 1/4	Jan. 14	6 1/4
500	5,100	Rossia Internat Corp	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Apr. 2	6 1/4	Apr. 30	4 1/4	Jan. 14	6 1/4
300	800	Royalite Oil Co Ltd	56	58										

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1				
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest			
Shares	Shares		STOCKS (Continued)	Par		Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices	Sale Prices		
960	2,850	Simpson's Ltd B stock	100	107 1/2	Sale	111 1/4	Sale	103 3/4	104 1/2	102 3/4	Apr. 22	112	Apr. 2	102 1/4	Apr. 22	130 1/4	Feb. 11
	700	Singer Mfg Co															
	20	Am dep rcts ord reg shs	\$1	1 1/4	2	2	2 1/2	2	2 1/2					2	Jan. 10	2 1/4	Mar. 6
	75	Skinner Organ Co common	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2 1/4	Apr. 22	3 1/2	Apr. 1	2 1/4	Apr. 22	4 1/2	Jan. 6
1,800	12,000	Smith (Howard) Paper Mills	100	8 1/2	10 1/2	6 1/2	10	6 1/2	10	2 1/4	Apr. 18	3 1/2	Apr. 25	2 1/4	Apr. 22	4 1/2	Jan. 6
1,700	3,000	Solar Aircraft Co common	1	3 1/2	Sale	3 1/2	Sale	2 1/4	2 1/2	1 1/2	Apr. 8	1 1/2	Apr. 29	1 1/2	Apr. 18	1 1/2	Apr. 25
2,900	15,400	Soss Mfg Co	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 8	1 1/2	Apr. 29	1 1/2	Apr. 28	1 1/2	Mar. 11
400	2,000	Sonotone Corp	1	3 1/4	4	3 1/4	3 1/4	3 1/4	3 1/4	2 1/2	Apr. 28	3 1/4	Apr. 29	2 1/2	Apr. 28	3 1/4	Jan. 9
1,300	5,100	South Coast Corp com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 16	1 1/2	Apr. 2	1 1/2	Apr. 16	1 1/2	Mar. 10
2,200	8,300	Sou Calif Edison 6% pref B	25	30	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	28 1/2	Apr. 30	29 1/2	Apr. 7	29 1/2	Apr. 30	31 1/2	Jan. 13
2,400	7,500	5 1/2% pref class C	25	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	Apr. 26	29 1/2	Apr. 5	28 1/2	Apr. 26	29 1/2	Jan. 10
410	820	5% original pref	25	46	47 1/2	43 1/2	44 1/2	40	40 1/2	40	Apr. 15	44	Apr. 7	40	Apr. 15	46 1/2	Feb. 6
	400	Southern Colo Power cl A	25	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Apr. 15	3 1/2	Apr. 7	3 1/2	Apr. 15	3 1/2	Feb. 5
	30	7% preferred	100	60	70	50	50	50	65								
200	2,000	Southern New Eng Telep Co	100	161 3/4	Sale	155	160	140	153	5 3/4	Apr. 22	6	Apr. 14	156	Mar. 10	165	Jan. 31
100	1,800	Southern Phosphate Co	100	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	6 1/2	Apr. 16	6 1/2	Apr. 16	4 3/4	Jan. 4	6	Apr. 14
100	1,600	Southern Pipe Line	100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 18	2 1/2	Apr. 7	2 1/2	Apr. 18	2 1/2	Jan. 11
300	1,600	Southern Union Gas com	100	2 1/2	3 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 18	2 1/2	Apr. 7	2 1/2	Apr. 18	2 1/2	Jan. 7
125	250	Preferred A	25	19 1/2	21	22	25	23	25	22	Apr. 2	24	Apr. 28	20	Feb. 1	24	Apr. 23
5,200	10,900	Southland Royalty Co	5	5	Sale	5 1/2	Sale	5	5 1/4	5	Apr. 9	5 1/4	Apr. 14	5	Jan. 2	5 1/4	Jan. 10
2,200	10,900	Southern Penn Oil	25	38 1/2	Sale	38	Sale	36 1/2	Sale	36 1/2	Apr. 22	38	Apr. 1	36 1/2	Apr. 22	39 3/4	Jan. 9
150	650	So West Pa Png Lines	10	22 1/2	23 1/2	21 1/2	26	23	26	23	Apr. 15	23	Apr. 15	23	Apr. 15	30 1/2	Jan. 10
1,600	4,800	Spalding (A G) & Bros Inc	1	1 1/4	1 1/2	1 1/4	1 1/2	1	1 1/2	1 1/2	Apr. 17	1 1/2	Apr. 7	1 1/2	Apr. 17	1 1/2	Jan. 9
180	1,430	1st preferred	100	7 1/2	Sale	5 1/2	7 1/2	5	6	5	Apr. 22	5 1/2	Apr. 15	5	Apr. 22	7 1/2	Jan. 2
800	2,600	Spencer Shoe Corp	100	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	Apr. 25	1 1/4	Apr. 29	1 1/4	Apr. 25	1 1/4	Jan. 9
1,000	2,300	Stahl-Meyer Inc com	100	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	Apr. 15	1 1/4	Apr. 15	1 1/4	Apr. 15	1 1/4	Mar. 15
2,200	2,300	Standard Brewing Co	100	3 1/2	Sale	4	Sale	3 1/2	Sale	3 1/2	Apr. 30	4	Apr. 1	3 1/2	Apr. 30	5 1/2	Jan. 14
1,450	3,650	Standard Cap & Seal com	10	14	14 1/4	13 1/4	15	13	15	13	Apr. 16	13 1/4	Apr. 15	12 1/2	Mar. 10	15 1/2	Jan. 10
	800	Standard Dredging Corp	100	1 1/4	2	1 1/4	1 1/2	1 1/4	1 1/4	1 1/4	Apr. 25	1 1/4	Apr. 22	1 1/4	Apr. 25	2	Jan. 14
100	1,250	Common	100	12 1/4	12 1/4	13 1/2	13 1/2	13 1/2	13 1/4	13 1/2	Apr. 18	13 1/4	Apr. 9	12 1/4	Jan. 9	14 1/2	Jan. 27
300	800	\$1.60 conv preferred	20	8 3/4	10 1/4	9	12	8 1/2	9	8 1/2	Apr. 18	10	Apr. 3	7 3/4	Mar. 10	10 1/4	Mar. 31
8,300	36,300	Standard Oil (Kentucky)	10	19 1/2	Sale	18 1/2	Sale	18	Sale	17 1/2	Apr. 19	18 1/2	Apr. 4	17 1/2	Apr. 19	20 1/2	Jan. 13
100	5,525	Standard Oil (Ohio) pref	100	107 1/4	108	109	111	109 1/2	109 3/4	109 3/4	Apr. 3	110	Apr. 14	107 3/4	Jan. 7	110	Apr. 14
7,200	32,300	Standard Power & Lt com	100	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Apr. 1	1 1/4	Apr. 4	1 1/4	Apr. 1	1 1/4	Jan. 2
100	600	Class B common	100	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	Apr. 14	1 1/4	Apr. 14	1 1/4	Apr. 14	1 1/4	Jan. 13
550	2,550	\$7 preferred	100	19	Sale	25	27 1/2	25 1/2	27	25	Apr. 23	28 1/2	Apr. 4	19	Jan. 2	28 1/2	Mar. 21
2,200	4,300	Standard Products Co	1	8	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	Apr. 14	8 1/2	Apr. 3	7 1/2	Feb. 15	9	Jan. 22
2,400	4,000	Standard Steel Lead	1	28 1/2	30 1/2	20 1/2	22	18 1/2	19 1/2	18	Apr. 12	21	Apr. 28	18 1/2	Jan. 8	21 1/2	Apr. 23
1,600	7,700	Standard Silver Spring Co	5	28	30	20 1/2	22	18 1/2	19 1/2	18	Apr. 12	21	Apr. 4	18	Apr. 12	27 1/2	Jan. 17
500	1,800	Standard Tube class B	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	Apr. 5	2	Apr. 5	1 1/4	Jan. 30	2	Apr. 5
	25	Standard Wholesale Phosphate & Acid Works	20	18 1/2	22	19	21	19	21	19	Apr. 4	19	Apr. 4	19	Apr. 4	20	Feb. 6
5,000	11,300	Starrett (The) Corp v t c	1	39 1/2	43	42 1/2	50	41	50	44	Apr. 23	44	Apr. 23	42	Jan. 9	44	Apr. 23
65	150	Steel Co of Canada ord	100	12	12 1/2	10	12 1/2	10 3/4	12 1/2	10 3/4	Apr. 30	11 3/4	Apr. 3	11 3/4	Apr. 3	12 1/2	Jan. 9
1,100	6,100	Steel (A) & Co com	100	3	3 1/2	3 1/4	4	3 1/4	4	3 1/4	Apr. 30	4	Apr. 3	3 1/4	Apr. 17	4 1/2	Feb. 26
50	100	6 1/2% 1st preferred	50	38	43	39 1/2	43	39 1/2	45	40	Apr. 3	40 1/2	Apr. 13	38 1/2	Feb. 20	40 1/2	Mar. 10
50	300	5% 2d preferred	20	6 1/2	8 1/2	7 1/4	11	6 1/2	8 1/2	6 1/2	Apr. 23	7 1/4	Apr. 13	6 1/2	Jan. 3	8 1/2	Jan. 13
1,800	10,300	Sterling Aluminum Prod	1	8	Sale	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 18	7 1/2	Apr. 8	6 1/2	Feb. 3	8 1/2	Jan. 20
500	1,700	Sterling Brewers Inc	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	Apr. 1	1 1/4	Apr. 1	1 1/4	Apr. 1	1 1/4	Jan. 23
4,300	15,600	Sterling Inc	100	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	Apr. 23	3 1/2	Apr. 1	3 1/4	Apr. 23	4	Jan. 21
325	1,700	Stetson (John B) Co com	100	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	Apr. 16	3 1/2	Apr. 16	3 1/4	Apr. 16	3 1/2	Mar. 27
200	1,600	Stines (Hugo) Corp	5	13 1/2	14 1/2	13	13 1/2	12	12 1/2	12	Apr. 22	13 1/2	Apr. 8	12 1/2	Apr. 22	15	Jan. 13
450	1,800	Stroock (S) & Co Inc	100	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	Apr. 21	12 1/2	Apr. 7	11 1/2	Apr. 21	14 1/2	Jan. 9
1,400	17,000	Sullivan Machinery Co	100	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	Apr. 1	10 1/2	Apr. 25	9 1/2	Apr. 1	10 1/2	Jan. 6
4,900	23,800	Sunray Drug Co com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 1	1 1/2	Apr. 4	1 1/2	Apr. 1	1 1/2	Feb. 22
200	600	5 1/2% conv preferred	50	39 1/4	42 1/2	37 1/4	40 1/2	37 1/4	41 1/4	37 1/4	Apr. 25	37 1/4	Apr. 17	37 1/4	Apr. 25	39 1/4	Jan. 28
800	1,500	Superior Oil Co of Calif	25	28	Sale	23	24	26 1/4	27 1/4	24 1/2	Apr. 2	26 3/4	Apr. 17	22 1/2	Mar. 7	28	Jan. 2
25	75	Superior Portland Cement B	25	10	12	9 1/2	10	9 1/2	10 1/2	9 1/2	Apr. 1	9 1/2	Apr. 1	9 1/2	Apr. 1	12	Jan. 21
500	2,500	Swan-Finch Oil Corp	15	5 1/4	6	6	6 1/2	5 1/4	7 1/4	5 1/4	Apr. 19	6 1/2	Apr. 24	5 1/4	Apr. 19	7 1/4	Jan. 27
5,700	15,000	Taggart Corp com	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 22	2 1/2	Apr. 3	2 1/2	Apr. 22	3 1/2	Jan. 3
2,300	9,400	Tampa Electric Co	100	23 3/4	24 1/4	23	23 1/2	22 3/4	23 1/2	22 3/4	Apr. 23	24 1/4	Apr. 3	22 3/4	Apr. 11	25	Jan. 23
11,600	32,800	Technicolor Inc common	100	113 3/4	114 1/4	113 3/4	114 1/4	109 3/4	114 1/4	109 3/4	Apr. 30	113 3/4	Apr. 28	109	Apr. 30	114 1/4	Mar. 16
120	380	Texas P & L 7% pref	100	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	Apr. 30	3 1/4	Apr. 4	2 1/2	Apr. 30	3 1/4	Apr. 4
1,600	5,100	Texon Oil & Land Co	2	8	8	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	Apr. 24	7	Apr. 2	6 1/2	Apr. 24		

AGGREGATE SALES			NEW YORK CURB EXCHANGE										PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1	Shares	STOCKS (Concluded)	Par	Bid	Ask	Bid	Ask	Lowest	Highest	Lowest	Highest	Lowest	Highest				
4,000	15,500	15,500	U S Rubber Retaining	50c	2 1/4	3 3/4	4 1/2	5 1/2	2 1/2 Apr. 23	4 1/2 Apr. 1	2 1/2 Feb. 4	4 1/2 Mar. 3	2 1/2 Feb. 4	4 1/2 Mar. 3				
20	900	900	U S Stores Corp com	50c	5 1/2	7 1/2	3 1/2	5 1/2	3 1/2 Apr. 12	5 1/2 Apr. 12	3 1/2 Feb. 8	5 1/2 Mar. 8	3 1/2 Feb. 8	5 1/2 Mar. 8				
500	3,800	3,800	\$7 conv 1st pref	50c	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2 Apr. 1	1 3/4 Apr. 1	1 1/2 Jan. 1	1 3/4 Jan. 1	1 1/2 Jan. 1	1 3/4 Jan. 1				
4,100	34,500	34,500	United Stores Corp com	50c	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2 Apr. 18	1 3/4 Apr. 2	1 1/2 Apr. 18	1 3/4 Jan. 13	1 1/2 Apr. 18	1 3/4 Jan. 13				
100	500	500	United Wall Paper	2	4	5 1/4	3 1/2	5 1/2	3 1/2 Apr. 24	5 1/2 Apr. 24	3 1/2 Apr. 24	5 1/2 Jan. 8	3 1/2 Apr. 24	5 1/2 Jan. 8				
8,000	45,200	45,200	Universal Cooler class A	1	1	1	1	1	5 Apr. 16	7 Apr. 1	5 Apr. 16	7 Mar. 11	5 Apr. 16	7 Mar. 11				
100	1,450	1,450	Universal Corp v t c	8	21 1/2	23 1/2	25 1/2	27	25 1/2 Apr. 12	26 Apr. 18	23 Jan. 21	27 1/2 Feb. 26	23 Jan. 21	27 1/2 Feb. 26				
100	4,500	4,500	Universal Pictures com	1	15 1/2	17 1/2	18 1/2	21	17 1/2 Apr. 15	17 1/2 Apr. 15	14 1/2 Jan. 24	21 Feb. 10	14 1/2 Jan. 24	21 Feb. 10				
300	1,350	1,350	Universal Products Co	1	16 1/2	17 3/4	15 1/2	14	14 Apr. 30	15 1/2 Apr. 16	14 Apr. 30	17 1/2 Jan. 29	14 Apr. 30	17 1/2 Jan. 29				
15,500	30,100	30,100	Utah Idaho Sugar Co	5	1 1/2	1 3/4	1 1/2	1 3/4	2 1/2 Apr. 9	2 1/2 Apr. 1	1 1/2 Jan. 13	2 1/2 Apr. 1	1 1/2 Jan. 13	2 1/2 Apr. 1				
1,175	4,775	4,775	Utah Pr & Lt \$7 pref	1	77 1/2	78	78 1/2	71	67 1/2 Apr. 24	79 Apr. 3	67 1/2 Apr. 24	83 1/2 Jan. 13	67 1/2 Apr. 24	83 1/2 Jan. 13				
500	1,700	1,700	Utah Radio Products com	1	1	1	1	1	4 Apr. 25	3 Apr. 3	4 Apr. 25	3 Jan. 27	4 Apr. 25	3 Jan. 27				
275	1,300	1,300	Utility Equities common	10c	48	49 3/4	45	46 1/2	44 Apr. 17	45 1/2 Apr. 24	44 Apr. 17	49 Jan. 10	44 Apr. 17	49 Jan. 10				
1,800	6,200	6,200	\$5.50 priority stock	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 1	1 1/2 Apr. 3	1 1/2 Jan. 15	1 1/2 Apr. 3	1 1/2 Jan. 15	1 1/2 Apr. 3				
2,200	18,500	18,500	Utility & Ind Corp com	5	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 1	1 1/2 Apr. 3	1 1/2 Jan. 14	1 1/2 Apr. 3	1 1/2 Jan. 14	1 1/2 Apr. 3				
175	1,575	1,575	Conv preferred	7	1	1	1	1	1 1/2 Apr. 21	1 1/2 Apr. 1	7 Mar. 3	1 1/2 Jan. 24	7 Mar. 3	1 1/2 Jan. 24				
50,800	439,500	439,500	Valspar Corp common	1	19 1/2	17	17	14	14 Apr. 16	17 1/2 Apr. 1	14 Apr. 16	22 Jan. 25	14 Apr. 16	22 Jan. 25				
780	4,880	4,880	\$1 conv pref	5	90 3/4	96 1/2	96 1/2	97	94 1/2 Apr. 29	97 1/2 Apr. 4	85 1/2 Jan. 6	99 1/2 Apr. 4	85 1/2 Jan. 6	99 1/2 Apr. 4				
700	2,800	2,800	Venezuelan Petroleum	100	10	10 1/2	9 3/4	10	9 1/2 Apr. 15	9 1/2 Apr. 14	9 Apr. 15	11 Jan. 9	9 Apr. 15	11 Jan. 9				
4,400	13,800	13,800	Virginia Pub Serv 7% pref	100	8 3/4	9 3/4	8 1/2	9 1/2	9 Apr. 21	6 Apr. 1	4 Apr. 21	8 1/2 Jan. 6	4 Apr. 21	8 1/2 Jan. 6				
700	3,000	3,000	Vort Mfg Corp	1	4 1/2	5 1/2	3	3 1/2	3 Apr. 21	3 Apr. 10	3 Apr. 21	4 1/2 Jan. 9	3 Apr. 21	4 1/2 Jan. 9				
500	1,100	1,100	Wagner Baking com v t c	100	76	92	76	92	7 3/4 Apr. 18	8 1/2 Apr. 2	7 1/2 Feb. 4	9 Mar. 19	7 1/2 Feb. 4	9 Mar. 19				
200	1,200	1,200	7% preferred	100	5	7	4 1/2	5 1/2	5 1/2 Apr. 16	5 1/2 Apr. 16	4 1/2 Feb. 14	5 1/2 Apr. 16	4 1/2 Feb. 14	5 1/2 Apr. 16				
800	1,100	1,100	Waltt & Bond Inc class A	1	3 1/2	3 1/2	3 1/2	3 1/2	5 1/2 Apr. 12	5 1/2 Apr. 12	4 1/2 Apr. 12	5 1/2 Apr. 12	4 1/2 Apr. 12	5 1/2 Apr. 12				
100	3,100	3,100	Class B	1	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2 Apr. 29	14 Apr. 25	13 1/2 Apr. 29	14 Apr. 25	13 1/2 Apr. 29	14 Apr. 25				
400	500	500	Walker Mining	1	2	2 1/2	1 1/2	2 1/2	1 1/2 Apr. 9	2 Apr. 22	1 1/2 Apr. 9	2 Jan. 16	1 1/2 Apr. 9	2 Jan. 16				
700	5,600	5,600	Wayne Knitting Mills	5	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2 Apr. 22	1 1/2 Apr. 4	1 1/2 Mar. 10	1 3/4 Jan. 21	1 1/2 Apr. 22	1 3/4 Jan. 21				
1,000	2,300	2,300	Wellington Oil Co common	1	5	5 3/4	3 3/4	3 3/4	3 Apr. 23	4 Apr. 4	3 Apr. 23	5 1/2 Jan. 11	3 Apr. 23	5 1/2 Jan. 11				
2,500	19,500	19,500	Wentworth Mfg Co	1.25	1 1/2	1 3/4	1 1/2	1 3/4	3 Apr. 23	4 Apr. 4	3 Apr. 23	5 1/2 Jan. 11	3 Apr. 23	5 1/2 Jan. 11				
170	570	570	Western Air Lines Inc	1	59	69	66	72	67 Apr. 18	70 Apr. 4	58 1/2 Feb. 19	70 Jan. 22	58 1/2 Feb. 19	70 Jan. 22				
250	800	800	Western Grocery com	20	12	13	12	13	12 1/2 Apr. 29	14 Apr. 1	11 1/2 Jan. 27	14 Feb. 5	11 1/2 Jan. 27	14 Feb. 5				
375	1,475	1,475	Western Maryland Ry	100	100 3/4	101 3/4	102	102 3/4	101 3/4 Apr. 14	101 3/4 Apr. 2	101 3/4 Jan. 31	102 Feb. 6	101 3/4 Jan. 31	102 Feb. 6				
250	575	575	7% 1st preferred	100	19	20 1/2	17	18	16 Apr. 28	17 Apr. 12	16 Apr. 28	20 Jan. 7	16 Apr. 28	20 Jan. 7				
180	1,180	1,180	Common	20	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2 Apr. 29	13 1/2 Apr. 29	13 Jan. 3	13 1/2 Mar. 26	13 Jan. 3	13 1/2 Mar. 26				
6,900	23,600	23,600	Westmoreland Coal Co	10	10 1/2	12	10 1/2	12	12 1/2 Apr. 29	14 Apr. 1	11 1/2 Jan. 27	14 Feb. 5	11 1/2 Jan. 27	14 Feb. 5				
500	350	350	West Texas Utilities Co	100	100 3/4	101 3/4	102	102 3/4	101 3/4 Apr. 2	101 3/4 Apr. 2	101 3/4 Jan. 31	102 Feb. 6	101 3/4 Jan. 31	102 Feb. 6				
600	1,000	1,000	\$6 preferred	100	3	3 1/2	3	3 1/2	2 1/2 Apr. 17	3 1/2 Apr. 2	2 1/2 Apr. 17	3 1/2 Jan. 2	2 1/2 Apr. 17	3 1/2 Jan. 2				
100	2,500	2,500	W Va Coal & Coke new com	5	5 1/2	6	5 1/2	6	5 1/2 Apr. 14	5 1/2 Apr. 14	5 1/2 Jan. 6	6 Mar. 10	5 1/2 Apr. 14	6 Mar. 10				
1,100	5,400	5,400	Weyenberg Shoes Mfg Co	10	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2 Apr. 3	5 1/2 Apr. 8	4 1/2 Apr. 3	5 1/2 Apr. 8	4 1/2 Apr. 3	5 1/2 Apr. 8				
250	625	625	Wichita River Oil Corp	10	1	1	1	1	2 Apr. 14	2 Apr. 14	2 Apr. 14	3 Apr. 20	2 Apr. 14	3 Apr. 20				
1,900	9,400	9,400	Williams (R C) & Co	1	8	8	8	8	7 1/2 Apr. 8	8 1/2 Apr. 16	7 1/2 Apr. 8	8 1/2 Jan. 6	7 1/2 Apr. 8	8 1/2 Jan. 6				
100	1,200	1,200	Williams Oil-O-Matic Htg	100	11	12 1/2	11	12 1/2	10 3/4 Apr. 1	10 3/4 Apr. 1	10 3/4 Mar. 17	11 1/4 Jan. 12	10 3/4 Mar. 17	11 1/4 Jan. 12				
1,600	9,400	9,400	Wilson Jones Co com	1	115 1/2	116 3/4	114	117 1/2	114 Apr. 24	117 1/2 Apr. 1	114 Apr. 24	117 1/2 Jan. 6	114 Apr. 24	117 1/2 Jan. 6				
100	1,200	1,200	Wilson Products Inc	100	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2 Apr. 22	4 1/2 Apr. 22	4 1/2 Apr. 22	5 1/2 Jan. 6	4 1/2 Apr. 22	5 1/2 Jan. 6				
15,600	37,400	37,400	Wisconsin P & L 7% pref	100	5 1/2	5 1/2	3 1/2	5	4 Apr. 10	4 Apr. 10	4 Apr. 10	5 1/2 Jan. 6	4 Apr. 10	5 1/2 Jan. 6				
100	1,600	1,600	Wolverine Tube Cement	1	4 1/2	5	4 1/2	5	3 Apr. 15	4 1/2 Apr. 1	3 Apr. 15	4 1/2 Jan. 3	3 Apr. 15	4 1/2 Jan. 3				
100	1,600	1,600	Wolverine Tube Co com	1	4 1/2	5	4 1/2	5	3 Apr. 15	4 1/2 Apr. 1	3 Apr. 15	4 1/2 Jan. 3	3 Apr. 15	4 1/2 Jan. 3				
100	600	600	Woodley Petroleum Corp	1	5 1/2	5 1/2	3 1/2	5	4 Apr. 10	4 Apr. 10	4 Apr. 10	5 1/2 Jan. 6	4 Apr. 10	5 1/2 Jan. 6				
15,600	37,400	37,400	Woolworth (F W) Ltd	5s	4 1/2	5	4	5	3 Apr. 15	4 1/2 Apr. 1	3 Apr. 15	4 1/2 Jan. 3	3 Apr. 15	4 1/2 Jan. 3				
71,000	580,000	580,000	Wright-Hargreaves Ltd	5s	102 1/2	102	101 1/2	102	101 1/2 Apr. 14	101 1/2 Apr. 2	101 1/2 Feb. 14	103 1/2 Jan. 10	101 1/2 Feb. 14	103 1/2 Jan. 10				
29,000	105,000	105,000	Alabama Power 4 1/2s	1967	104	105 1/2	103 1/2	104	103 1/2 Apr. 28	104 Apr. 2	102 1/2 Jan. 13	105 1/2 Jan. 13	102 1/2 Jan. 13	105 1/2 Jan. 13				
20,000	109,000	109,000	1st & ref 5s	1968	104	104 3/4	103 1/2	104 3/4	103 1/2 Apr. 15	103 1/2 Apr. 15	103 Mar. 15	105 1/2 Jan. 17	103 Mar. 15	105 1/2 Jan. 17				
21,000	121,000	121,000	1st & ref 5s	1946	107 3/4	108	106 3/4	108	106 3/4 Apr. 24	106 3/4 Apr. 17	106 3/4 Apr. 24	107 3/4 Jan. 15	106 3/4 Apr. 24	107 3/4 Jan. 15				
77,000	195,000	195,000	1st & ref 5s	1951	106 3/4	106 3/4	105 1/2	106 3/4	105 1/2 Apr. 2	105 1/2 Apr. 30	103 1/2 Mar. 19	103 1/2 Jan. 2	103 1/2 Mar. 19	103 1/2 Jan. 2				
66,000	184,000	184,000	American Gas & Electric	1950	106	106 1/2	104 1/2	104 1/2	103 3/4 Apr. 10	104 1/2 Apr. 24	103 3/4 Apr. 10	106 1/2 Feb. 8	103 3/4 Apr. 10	106 1/2 Feb. 8				
133,000	320,000	320,000	S f deb 2 1/2s	1960	108 1/2	108 1/2	106 1/2	108 1/2	106 1/2 Apr. 26	107 3/4 Apr. 15	106 1/2 Feb. 27	108 1/2 Jan. 2	106 1/2 Feb. 27	108 1/2 Jan. 2				
56,000	192,000	192,000	S f deb 3 1/2s	1970	110 1/2	110 1/2	107 1/2	108 3/4	107 1/2 Apr. 7	108 3/4 Apr. 22	107 1/2 Feb. 25	110 1/2 Jan. 2	107 1/2 Feb. 25	110 1/2 Jan. 2				
1,211,000	3,525,000	3,525,000	S f deb 3 3/4s	1970	108 1/2	108 1/2	106 1/2	108 1/2	106 1/2 Apr. 26	107 3/4 Apr. 15	106 1/2 Feb. 27	108 1/2 Jan. 2	106 1/2 Feb. 27	108 1/2 Jan. 2				
3,000	25,000	25,000	American Power & Light	2016	105	109	109 3/4	109 3/4	108 3/4 Apr. 18	109 3/4 Apr. 18	100 1/2 Apr. 26	109 3/4 Apr. 18	100 1/2 Apr. 26	109 3/4 Apr. 18				
88,000	1,934,000	1,934,000	Deb 6s	2024	128 3/4	130	127 1/2	129	129 Apr. 7	129 Apr. 7	128 Mar. 11	133 Jan. 31	128 Mar. 11	133 Jan. 31				
311,000	463,000	463,000	Appalachian Power 6s	1936	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2 Apr. 14	107 1/2 Apr. 29	106 1/2 Apr. 14	107 1/2 Mar. 18	106 1/2 Apr. 14	107 1/2 Mar. 18				
22,000	42,000	42,000	Arkansas Pr & Lt 5s	1956	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2 Apr. 23	13 1/2 Apr. 3	12 1/2 Apr. 23	13 1/2 Jan. 10	12 1/2 Apr. 23	13 1/2 Jan. 10				
288,000	1,057,000	1,057,000	Associated Elec 4 1/2s	1953	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2 Apr.									

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest
7,000	24,000	Erle Lighting 5s	108 1/2	109 1/2	109 1/2	111	109 1/2	111 1/2	109 1/2	Apr. 4	109 3/4	Apr. 14	108 1/2	109 1/2
53,000	220,000	Federal Water Serv 5 1/2 s	102	103	102	103	102 1/2	102 1/2	101 1/2	Apr. 21	103	Apr. 4	101 1/2	103
5,000	21,000	Finland Residential Mtge 6s stamped	41	45	41	48	42 1/2	48	41 1/2	Apr. 8	42 1/2	Apr. 17	41 1/2	42 1/2
43,000	188,000	Florida Power Co 4s C	106	106 1/2	105 1/2	106 1/2	105 1/2	106	105 1/2	Apr. 10	106	Apr. 22	104 1/2	106 1/2
333,000	1,267,000	Florida Power & Lt 6s	106 1/2	Sale	106	Sale	106	Sale	105 1/2	Apr. 21	106 1/2	Apr. 2	104 1/2	106 1/2
30,000	109,000	Gary Electric & Gas 5s ext stamped	101 1/2	101 1/2	100 1/2	Sale	101	Sale	100 1/2	Apr. 8	101 1/2	Apr. 19	100 1/2	101 1/2
141,000	317,000	Gatineau Power 3 1/2 s A	78	78 1/2	78 1/2	Sale	83	Sale	78	Apr. 10	80 1/2	Apr. 30	78	80 1/2
9,000	17,000	Gen Pub Serv Co 6s	101 1/2	102	100 1/2	102	100	102	100	Apr. 5	100 1/2	Apr. 5	100	100 1/2
69,000	298,000	Gen Pub Utilities 6 1/2 s A	101 1/2	Sale	101 1/2	Sale	99 1/2	Sale	98 1/2	Apr. 12	101 1/2	Apr. 3	98 1/2	101 1/2
61,000	179,000	Gen Wat Wks & Lt 5s A	100 1/2	Sale	100 1/2	Sale	101	Sale	100 1/2	Apr. 14	101	Apr. 28	99 1/2	101
66,000	333,000	Georgia Pow & Lt 5s	73 1/2	Sale	82	Sale	79 1/2	80 1/2	79 1/2	Apr. 14	82	Apr. 1	72	82
291,000	1,296,000	Gesferuel 6s	24 1/2	Sale	15	35	14 1/2	35	14 1/2	Apr. 12	85 1/2	Apr. 4	23	85 1/2
53,000	247,000	Glen Alden Coal 4s	80 1/2	Sale	84 1/2	Sale	84 1/2	Sale	84 1/2	Apr. 12	85 1/2	Apr. 4	80 1/2	85 1/2
31,000	148,000	Gobel (Adolf) deb 4 1/2 s	60	Sale	74 1/2	75 1/2	78	Sale	73 1/2	Apr. 25	85	Apr. 14	49	85
1,000	33,000	Grand Trunk West Ry 4s 1950	76	78 1/2	79 1/2	82	84	84 1/2	79	Apr. 9	85	Apr. 25	79	85
33,000	33,000	Green Mountain Pow 3 1/2 s	106 1/2	Sale	103	104	103	106 1/2	103 1/2	Apr. 21	108 1/2	Apr. 21	107 1/2	108 1/2
4,000	26,000	Green Mountain Pow 3 1/2 s	106 1/2	Sale	103	104	103	106 1/2	103 1/2	Apr. 21	108 1/2	Apr. 21	107 1/2	108 1/2
2,000	31,000	Grocery Store Prod 6s	56 1/2	63	60	61 1/2	62	64 1/2	62 1/2	Apr. 26	64	Apr. 3	58	64
32,000	114,000	Guardian Investors Corp 5s series A	23 1/2	25 1/2	21	Sale	18 1/2	Sale	18 1/2	Apr. 29	22 1/2	Apr. 2	18 1/2	29 1/2
2,000	2,000	Hamburg E & Und Ry 5 1/2 s '38	25	25	15	15	13 1/2	15	15 1/2	Apr. 23	15 1/2	Apr. 23	15 1/2	15 1/2
2,000	12,000	Houston Lt & Pr 3 1/2 s	110 1/2	111 1/2	110 1/2	Sale	110 1/2	110 1/2	110 1/2	Apr. 1	110 1/2	Apr. 1	110 1/2	110 1/2
8,000	79,000	Hygrade Food 6s ser A	71	Sale	71 1/2	73	72 1/2	75	72 1/2	Apr. 14	73	Apr. 21	70 1/2	73
7,000	17,000	Hygrade Food 6s ser B	69	73	71 1/2	73	74	Sale	72	Apr. 18	74	Apr. 30	70 1/2	74
14,000	163,000	Idaho Power Co 3 1/2 s	107 1/2	110	107 1/2	109	109	Sale	108	Apr. 3	109	Apr. 30	107 1/2	109
99,000	325,000	Illinois Pow & Light 5 1/2 s	102	Sale	100 1/2	Sale	100 1/2	Sale	98 1/2	Apr. 15	101 1/2	Apr. 29	95 1/2	101 1/2
48,000	305,000	Illinois Pow & Light 5 1/2 s	106 1/2	Sale	106 1/2	106 1/2	106 1/2	Sale	106 1/2	Apr. 25	107 1/2	Apr. 10	105	107 1/2
117,000	567,000	Illinois Pow & Light 5 1/2 s	107 1/2	Sale	107	Sale	107 1/2	Sale	107	Apr. 1	107 1/2	Apr. 29	106 1/2	107 1/2
162,000	732,000	Illinois Pow & Light 5 1/2 s	106 1/2	Sale	105 1/2	Sale	106	Sale	105 1/2	Apr. 1	106 1/2	Apr. 25	104 1/2	106 1/2
15,000	49,000	Indiana Hydro-Elec 5s A	100 1/2	101 1/2	100 1/2	101	100 1/2	101 1/2	100 1/2	Apr. 8	101 1/2	Apr. 28	100 1/2	101 1/2
90,000	455,000	Indiana Hydro-Elec 5s A	74 1/2	Sale	77	Sale	75 1/2	Sale	74	Apr. 9	77 1/2	Apr. 3	72 1/2	77 1/2
71,000	593,000	Indiana Hydro-Elec 5s A	72 1/2	73 1/2	76 1/2	Sale	76	Sale	74 1/2	Apr. 9	77 1/2	Apr. 7	71 1/2	77 1/2
24,000	276,000	Indiana Hydro-Elec 5s A	80 1/2	Sale	91	92 1/2	86 1/2	88 1/2	86 1/2	Apr. 29	91 1/2	Apr. 4	80 1/2	91 1/2
78,000	225,000	Indiana Hydro-Elec 5s A	108 1/2	110	105 1/2	Sale	106 1/2	107 1/2	105 1/2	Apr. 1	106 1/2	Apr. 22	105	106 1/2
10,000	126,000	Indiana Hydro-Elec 5s A	18	22	16 1/2	19 1/2	20 1/2	17 1/2	17 1/2	Apr. 10	19 1/2	Apr. 22	14 1/2	19 1/2
19,000	66,000	Indiana Hydro-Elec 5s A	22 1/2	30 1/2	18	26	21	Sale	18 1/2	Apr. 23	23	Apr. 29	15 1/2	23
33,000	123,000	Indiana Hydro-Elec 5s A	20 1/2	21 1/2	18	22 1/2	24	Sale	19 1/2	Apr. 3	24	Apr. 19	15 1/2	24
73,000	2,755,000	Interstate Power 5s	73	Sale	71 1/2	Sale	67 1/2	Sale	66 1/2	Apr. 16	71 1/2	Apr. 1	63 1/2	71 1/2
284,000	781,000	Interstate Power 5s	38 1/2	Sale	26 1/2	Sale	28 1/2	Sale	24 1/2	Apr. 14	29 1/2	Apr. 19	24 1/2	29 1/2
9,000	191,000	Iowa-Nebraska L & P 5s	105 1/2	Sale	103 1/2	103 1/2	103	103 1/2	103	Apr. 4	103 1/2	Apr. 3	103	103 1/2
1,000	22,000	Iowa-Nebraska L & P 5s	105	105 1/2	103 1/2	104 1/2	103 1/2	103 1/2	103 1/2	Apr. 3	103 1/2	Apr. 3	102 1/2	103 1/2
6,000	36,000	Iowa Pow & Lt 4 1/2 s A	106 1/2	108 1/2	107 1/2	109	107 1/2	109	107 1/2	Apr. 22	107 1/2	Apr. 29	106 1/2	107 1/2
11,000	50,000	Italian Hydro-Electric 7s	20	26	17 1/2	30	22	24	19	Apr. 4	25	Apr. 24	15 1/2	26
17,000	80,000	Italian Hydro-Electric 7s	34	Sale	17 1/2	Sale	17 1/2	18	17	Apr. 15	18 1/2	Apr. 25	17	18 1/2
44,000	185,000	Jacksonville Gas 5s stpd	45 1/2	Sale	44 1/2	Sale	42 1/2	Sale	42 1/2	Apr. 14	46	Apr. 8	42 1/2	46
125,000	634,000	Jersey Cent P & L 3 1/2 s	104	110	103 1/2	109 1/2	105 1/2	106 1/2	106	Apr. 2	106	Apr. 2	106	106
5,000	4,000	Kansas Electric Pow 3 1/2 s	128	130	124	Sale	125 1/2	126	124	Apr. 1	125 1/2	Apr. 23	123	128 1/2
11,000	5,000	Kansas Gas & Electric 6s	104	110	103 1/2	109 1/2	105 1/2	106 1/2	106	Apr. 2	106	Apr. 2	106	106
12,000	56,000	Lake Superior Dist Power 3 1/2 s series A	108	109 1/2	106 1/2	106 1/2	105	107	106 1/2	Apr. 2	107	Apr. 18	106 1/2	107 1/2
21,000	93,000	Leonard Tietz Inc 7 1/2 s	28	40	15 1/2	40	15	40	15	Apr. 7	108 1/2	Apr. 1	104 1/2	108 1/2
44,000	242,000	Long Island Lt 6s	104 1/2	105	106 1/2	Sale	105	106	105	Apr. 7	108 1/2	Apr. 1	104 1/2	108 1/2
44,000	242,000	Louisiana Pow & Lt 5s	107 1/2	Sale	108 1/2	Sale	108 1/2	Sale	108 1/2	Apr. 1	109 1/2	Apr. 28	107	109 1/2
1,000	1,000	Manfield Mining & Smelt 7s ex-warrants	25	35	15 1/2	35	17 1/2	35	17 1/2	Apr. 19	35	Apr. 2	25	35
44,000	68,000	McCord Rad & Mtg 6s	73 1/2	77	83 1/2	86 1/2	77 1/2	79 1/2	77 1/2	Apr. 19	83 1/2	Apr. 2	77	83 1/2
34,000	27,000	Memphis Comm'l Appeal Debenture 4 1/2 s	103	105 1/2	102	104	102 1/2	104 1/2	102 1/2	Apr. 1	99 1/2	Apr. 29	95 1/2	103 1/2
22,000	58,000	Mengel Co 4 1/2 s	95	96	97 1/2	Sale	99	Sale	97 1/2	Apr. 1	99 1/2	Apr. 29	95 1/2	99 1/2
39,000	144,000	Met Edison 4s series E	107 1/2	Sale	107	108	105 1/2	Sale	105 1/2	Apr. 22	107	Apr. 5	105 1/2	107 1/2
3,000	65,000	Met Edison 4s series E	110 1/2	111	106 1/2	108	108 1/2	Sale	107	Apr. 2	108 1/2	Apr. 5	107	108 1/2
74,000	208,000	Middle Sta Petrol 6 1/2 s A	102 1/2	Sale	101	102 1/2	101 1/2	102 1/2	102	Apr. 23	102	Apr. 23	100	102
24,000	309,000	Midland Valley RR 5s	54	Sale	56 1/2	Sale	53 1/2	Sale	51 1/2	Apr. 14	57	Apr. 4	50 1/2	57
74,000	309,000	Midland Valley RR 5s	105	105 1/2	105 1/2	105 1/2	106	Sale	105 1/2	Apr. 12	106	Apr. 30	102 1/2	106
27,000	136,000	Milwaukee G L 4 1/2 s	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	Apr. 12	104 1/2	Apr. 30	102 1/2	104 1/2
36,000	115,000	Minn Pow & Lt 4 1/2 s	106 1/2	108	107 1/2	109	106 1/2	108	106 1/2	Apr. 17	108 1/2	Apr. 17	106 1/2	108 1/2
78,000	291,000	Mississippi Power 5s	103 1/2	104	105 1/2	106	104 1/2	105	104 1/2	Apr. 29	105 1/2	Apr. 17	103 1/2	105 1/2
21,000	102,000	Miss Power & Light 5s	105 1/2	Sale	105 1/2	106	105 1/2	106	105 1/2	Apr. 2	106 1/2	Apr. 16	103 1/2	106 1/2
96,000	470,000	Miss River Power 5s	109	Sale	110 1/2	Sale	111 1/2	Sale	110 1/2	Apr. 1	111 1/2	Apr. 29	109	111 1/2
25,000	123,000	Missouri Pub Serv 6s A	96 1/2	Sale	100 1/2	Sale	102	Sale	100 1/2	Apr. 2	102	Apr. 28	96 1/2	102
50,000	308,000	Nassau & Suffolk Lt 6s	100 1/2	101 1/2	102 1/2	102 1/2	101 1/2	102 1/2	102	Apr. 19	102 1/2	Apr. 4	100 1/2	102 1/2
80,000	278,000	Nat Pow & Lt 6s A	112 1/2	Sale	110 1/2	Sale	110 1/2	Sale	110 1/2	Apr. 1	110 1/2	Apr. 16	110 1/2	110 1/2
9,000	32,000	Nat Pub Serv 5s C O D	107	109	106 1/2	Sale	106 1/2	Sale	106 1/2	Apr. 16	106 1/2	Apr. 1	105 1/2	106 1/2
40,000	10													

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest
		BONDS (Concluded)	Bid Ask	Bid Ask	Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
		Pomerania Elec Co 6s...1953	25 28	15 25	14 1/2 15			22 1/2 Feb. 23	26 1/2 Jan. 8
21,000	108,000	Portland Gas & Coke 5s...1940	93 1/2 Sale	97 1/2 98 3/4	97 1/2 99 1/2	97 1/2 Apr. 14	97 3/4 Apr. 8	93 1/2 Jan. 2	98 Mar. 24
62,000	252,000	5s stamped...1950	88 Sale	90 90 3/4	97 3/4 Sale	90 1/2 Apr. 3	95 Apr. 19	86 1/2 Feb. 21	95 Apr. 19
38,000	183,000	Potomac Edison 5s ser E...1956	109 Sale	110 Sale	110 Sale	109 1/2 Apr. 3	110 1/2 Apr. 3	109 Jan. 2	110 1/2 Apr. 3
14,000	85,000	4 1/2s series F...1961	109 1/2 110	110 1/2 Sale	111 112 1/2	110 1/2 Apr. 5	110 1/2 Apr. 1	109 1/2 Jan. 6	111 Feb. 27
28,000	123,000	Potrero Sugar 7s stamped...1947	46 50	86 90	90 100	87 Apr. 8	100 Apr. 23	50 Jan. 8	100 Apr. 23
42,000	42,000	Power Corp of Can 4 1/2s B...1959	70 1/2 72 1/2	72 75	74 77 1/2			70 Mar. 1	76 1/2 Jan. 25
2,000	2,000	Prussian Electric 6s...1954	25 30 1/2	15 21 1/2	14 1/2 20			26 Jan. 3	26 Jan. 3
		Public Service of Colorado							
31,000	298,000	1st deb 4s...1949	105 1/2 Sale	107 Sale	106 107 1/2	106 Apr. 1	107 Apr. 1	105 1/2 Mar. 7	107 Apr. 1
109,000	337,000	5s mtge 3 1/2s...1964	109 Sale	107 1/2 Sale	107 1/2 107 1/2	106 1/2 Apr. 12	107 1/2 Apr. 1	105 1/2 Feb. 19	109 Jan. 2
		Public Service Co of N J							
35,000	266,000	6% perpetual certificates...1959	159 1/2 Sale	155 1/2 160	152 1/2 Sale	152 Apr. 26	156 Apr. 24	150 Feb. 15	162 Jan. 18
	53,000	Pub Serv of Okla 4s...1966	104 1/2 105	102 1/2 Sale	102 1/2 Sale	101 1/2 Apr. 9	103 Apr. 29	100 Feb. 25	103 Apr. 29
270,000	1,458,000	Puget Sound P & L 5 1/2s...1949	102 Sale	102 1/2 Sale	103 Sale	102 Apr. 8	103 1/2 Apr. 28	98 1/2 Feb. 28	103 1/2 Apr. 28
89,000	531,000	5s series C...1950	102 Sale	100 1/2 Sale	101 1/2 Sale	100 1/2 Apr. 1	101 1/2 Apr. 21	98 1/2 Feb. 26	101 1/2 Feb. 26
176,000	1,034,000	4 1/2s series D...1950	99 1/2 Sale	86 1/2 Sale	85 1/2 87	86 1/2 Apr. 15	97 1/2 Apr. 5	84 Feb. 20	90 1/2 Jan. 10
30,000	200,000	Queens Boro G & E 5 1/2s...1952	88 1/2 Sale	16 1/2	17 22	17 Apr. 10	17 1/2 Apr. 10	17 1/2 Apr. 10	18 1/2 Jan. 1
8,000	22,000	Ruhr Gas Co 6 1/2s...1953	27	14	14 1/2	14 Apr. 10	14 Apr. 10	14 Apr. 10	14 Apr. 10
1,000	1,000	Ruhr Housing 6 1/2s A...1958	25						
244,000	690,000	Safe Harbor Water Pr 4 1/2s 1979	107 1/2 Sale	108 1/2 108 1/2	107 Sale	106 1/2 Apr. 17	107 1/2 Apr. 2	106 1/2 Feb. 10	109 Mar. 20
10,000	54,000	San Joaquin L & P 6s B...1952	137 1/2 Sale	133 1/2 Sale	131 1/2 138 1/2	133 1/2 Apr. 9	133 1/2 Apr. 1	133 1/2 Apr. 9	138 1/2 Jan. 17
		Saxon Public Works							
3,000	6,000	Schulte Real Estate 6s...1951	25	15	15	15 Apr. 2	15 Apr. 2	15 Apr. 2	20 Feb. 13
6,000	9,000	9s...1951	34 37	37 1/2 39	39 1/2 41	39 Apr. 23	40 Apr. 28	36 1/2 Mar. 20	40 Apr. 28
	140,000	Scripts (E W) Co 5 1/2s...1943	101 1/2 Sale	80 82	76 79	75 1/2 Apr. 21	81 Apr. 3	75 1/2 Apr. 21	87 1/2 Jan. 28
28,000	349,000	Scullin Steel Co 3s...1951	82 Sale	88 89	93 94	88 1/2 Apr. 15	93 1/2 Apr. 30	84 Feb. 19	93 1/2 Apr. 30
135,000	450,000	Shawinigan W & P 4 1/2s...1967	86 1/2 Sale	87 1/2 89	93 93 1/2	89 Apr. 15	93 1/2 Apr. 29	85 1/2 Feb. 20	93 1/2 Apr. 29
75,000	169,000	4 1/2s series D...1970	86 1/2 87 1/2	95 1/2 97	95 1/2 98 1/2	94 1/2 Apr. 21	97 Apr. 7	93 Jan. 6	97 1/2 Feb. 10
20,000	62,000	Sheridan Wyo Coal 6s...1947	92 93 1/2	104 1/2 105	104 1/2 105 1/2	104 1/2 Apr. 15	104 1/2 Apr. 9	103 Jan. 4	104 1/2 Apr. 9
8,000	73,000	Sou Carolina Power 5s...1957	103 1/2 Sale	101 1/2 102	101 1/2 102 1/2			101 1/2 Mar. 20	102 1/2 Jan. 2
	70,000	Southern Counties Gas							
	304,000	of California 4 1/2s...1968	102 1/2 Sale	58 1/2 59 1/2	57 58	57 Apr. 15	60 Apr. 4	50 1/2 Jan. 2	60 Mar. 29
56,000	4,000	Southern Indiana Ry 4s...1951	50 1/2	108 1/2 Sale	110 Sale	108 1/2 Apr. 22	106 Apr. 22	105 1/2 Apr. 22	106 Apr. 22
4,000	237,000	Southwestern P & E 3 1/2s A...70	106 Sale	103 1/2 Sale	104 1/2 106	103 1/2 Apr. 1	104 1/2 Apr. 28	103 1/2 Apr. 1	106 Feb. 5
119,000	101,000	S'western Pub Serv 6s A...1945	106 108	34 1/2 36 1/2	36 1/2 Sale	34 1/2 Apr. 22	36 1/2 Apr. 16	34 1/2 Mar. 31	46 Jan. 6
42,000	169,000	Spalding (AG) & Bros 5s...1959	45 Sale	87 1/2 Sale	88 1/2 Sale	85 1/2 Apr. 10	89 1/2 Apr. 29	69 Jan. 2	89 1/2 Apr. 29
36,000	1,380,000	Standard Gas & Electric							
	6s stamped...1948	69 Sale	87 1/2 Sale	88 1/2 Sale	85 1/2 Apr. 10	89 1/2 Apr. 29	69 Jan. 2	89 1/2 Apr. 29	
374,000	1,178,000	6s conv stamped...1948	68 1/2 69 1/2	87 1/2 Sale	89 1/2 Sale	85 1/2 Apr. 14	89 1/2 Apr. 30	69 Jan. 3	89 1/2 Apr. 30
258,000	1,768,000	6s series A...1951	69 1/2 Sale	87 1/2 Sale	89 1/2 Sale	85 1/2 Apr. 10	89 1/2 Apr. 29	69 Jan. 2	89 1/2 Apr. 29
445,000	1,632,000	6s gold deb...1957	68 1/2 69 1/2	87 1/2 Sale	89 1/2 Sale	85 1/2 Apr. 9	89 1/2 Apr. 29	70 Jan. 3	89 1/2 Apr. 29
458,000	1,305,000	6s series B...1966	68 1/2 69 1/2	87 1/2 Sale	88 1/2 Sale	85 1/2 Apr. 10	89 1/2 Apr. 29	70 Jan. 3	89 1/2 Apr. 29
331,000	1,739,000	Stand Power & Lt 6s...1957	68 1/2 Sale	87 1/2 Sale	88 1/2 Sale	85 1/2 Apr. 10	89 1/2 Apr. 29	68 1/2 Jan. 3	89 1/2 Apr. 29
303,000	207,000	Starrett Corp 5s...1950	19 20 1/2	24 Sale	21 24 1/2	21 Apr. 18	25 Apr. 3	20 Jan. 6	25 1/2 Mar. 12
20,000	96,000	Stinnes (Hugo) Corp							
23,000	84,000	7s 2d stamped 4s...1946	28 35	30 1/2 32	27 30	28 1/2 Apr. 5	30 1/2 Apr. 4	28 1/2 Feb. 15	32 1/2 Mar. 6
19,000	84,000	7s 3d stamped 4s...1946	28 35	51 1/2 53	51 60	48 1/2 Apr. 14	53 Apr. 25	43 Jan. 11	53 1/2 Feb. 10
		Terni Hydro-Electric Co							
25,000	100,000	4 1/2s series A...1953	25 1/2 28	16 21	17 1/2 21	17 1/2 Apr. 3	21 1/2 Apr. 18	13 1/2 Mar. 13	26 1/2 Jan. 8
121,000	456,000	Texas Elec Service 5s...1960	106 1/2 Sale	107 1/2 Sale	107 1/2 Sale	107 Apr. 5	107 1/2 Apr. 22	106 1/2 Jan. 4	107 1/2 Mar. 25
47,000	291,000	Texas Power & Lt 5s...1956	107 1/2 Sale	108 Sale	107 1/2 Sale	107 1/2 Apr. 29	108 Apr. 1	107 Feb. 28	108 Apr. 29
6,000	24,000	6s...2022	121 1/2 123	120 124	120 123	120 Apr. 12	120 Apr. 12	118 1/2 Mar. 6	121 1/2 Jan. 31
62,000	229,000	Tide Water Power 5s A...1979	97 1/2 Sale	97 1/2 Sale	98 1/2 Sale	97 Apr. 10	98 1/2 Apr. 30	96 Feb. 24	99 1/2 Jan. 24
125,000	484,000	Twin City Rap Tr 5 1/2s A...1952	60 1/2 Sale	60 1/2 Sale	61 1/2 Sale	59 1/2 Apr. 10	61 1/2 Apr. 30	59 Feb. 14	62 1/2 Jan. 28
		Ulen & Company							
37,000	199,000	6s 4th stamped...1950	6 1/2 7 1/2	9 1/2 Sale	8 1/2 Sale	8 1/2 Apr. 21	9 1/2 Apr. 2	7 Jan. 8	9 1/2 Apr. 2
7,000	59,000	United Elec of N J 4s...1949	118 1/2 114 1/2	114 1/2 115 1/2	115 1/2 Sale	114 Apr. 12	115 1/2 Apr. 30	114 Apr. 12	118 1/2 Jan. 8
27,000	70,000	United Elec Service 7s...1956	21 1/2 26	18 21 1/2	16 24	18 1/2 Apr. 8	24 Apr. 26	16 1/2 Mar. 19	24 Apr. 26
	6,000	United Indust 6 1/2s...1941	30 Sale	16 1/2 25	17 1/2 25			30 Jan. 2	30 1/2 Feb. 4
10,000	15,000	1st 6s...1945	30 31 1/2	15 1/2 25	16 1/2 20	15 Apr. 7	16 1/2 Apr. 23	15 Apr. 7	30 Jan. 28
132,000	480,000	United Lt & Pow 6 1/2s...1974	89 90 1/2	98 1/2 Sale	98 1/2 98 1/2	94 1/2 Apr. 10	98 1/2 Apr. 28	88 Feb. 24	99 1/2 Mar. 24
358,000	1,236,000	Deb 6s...1975	86 1/2 Sale	97 1/2 Sale	98 Sale	94 1/2 Apr. 10	98 1/2 Apr. 28	85 Feb. 24	99 1/2 Mar. 24
34,000	94,000	5 1/2s...1959	106 Sale	103 1/2 104	104 105 1/2	103 1/2 Apr. 2	104 Apr. 16	103 1/2 Mar. 21	108 1/2 Jan. 11
674,000	1,760,000	United Lt & Rys (Del) 5 1/2s 1952	95 1/2 Sale	99 1/2 Sale	100 1/2 Sale	99 1/2 Apr. 1	100 1/2 Apr. 30	93 1/2 Feb. 3	100 1/2 Apr. 30
43,000	219,000	United Lt & Rys (Me) 6s A 1952	120 120 1/2	119 1/2 Sale	119 1/2 120	119 1/2 Apr. 16	120 Apr. 14	117 Feb. 15	121 Jan. 16
56,000	373,000	Deb 6s series A...1973	86 1/2 Sale	97 1/2 99	97 1/2 Sale	95 Apr. 8	98 Apr. 29	83 1/2 Feb. 24	98 1/2 Mar. 25
38,000	121,000	Utah Power & Light 4 1/2s...1944	101 102	101 1/2 Sale	100 1/2 Sale	100 1/2 Apr. 29	101 1/2 Apr. 7	100 1/2 Apr. 29	102 Jan. 24
69,000	265,000	6s series A...2022	105 1/2 107	106 1/2 Sale	104 1/2 Sale	104 1/2 Apr. 28	107 Apr. 4	103 Feb. 24	109 Jan. 24
45,000	217,000	Virginia Pub Ser 5 1/2s A...1946	101 1/2 102	101 1/2 Sale	101 1/2 Sale	101 1/2 Apr. 24	102 Apr. 8	101 1/2 Mar. 20	102 1/2 Mar. 17
22,000	125,000	6s...1946	101 1/2 101 1/2	101 1/2 Sale	101 1/2 Sale	101 1/2 Apr. 19	101 1/2 Apr. 1	100 1/2 Mar. 22	102 Jan. 13
62,000	143,000	6s series B...1950	103 Sale	102 1/2 103	102 1/2 102 1/2	102 1/2 Apr. 4	102 1/2 Apr. 9	102 1/2 Mar. 21	103 Jan. 2
		Waldorf Astoria Corp							
38,000	412,000	45s income deb...1954	5 Sale	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 Apr. 18	4 1/2 Apr. 14	4 Feb. 14	5 1/2 Jan. 15
10,000	38,000	Wash Ry & Elec 4s...1951	108 110	109 1/2 110 1/2	109 110 1/2	109 Apr. 3	109 1/2 Apr. 3	108 Jan. 13	109 1/2 Jan. 26
29,000	88,000	Washington Water Power							
	1st mtge 3 1/2s...1964	108 109 1/2	107 1/2 108 1/2	108 1/2 108 1/2	107 1/2 Apr. 2	108 1/2 Apr. 24	105 1/2 Feb. 21	108 1/2 Jan. 6	
43,000	333,000	Western Newspaper Union							
19,000	95,000	Conv deb 6s unstamped...1944	59 1/2 Sale	66 1/2 Sale	68 Sale	65 Apr. 10	68 1/2 Apr. 24	59 Jan. 3	68 1/2 Apr. 24
24,000	93,000	West Penn Elec 5s...1960	106 1/2 108	107 1/2 Sale	106 108	107 Apr. 17	107 1/2 Apr. 10	105 Feb. 5	108 1/2 Mar. 20
25,000	135,000	West Penn Traction 5s...1960	106 1/2 105	100 105	100 105	106 Apr. 9	106 1/2 Apr. 21	101 Jan. 27	101 Jan. 27
	2,000	Wheeling Elec Co 5s...1941	107 1/2 Sale	106 Sale	106 106 1/2	105 1/2 Apr. 9	106 1/2 Apr. 21	105 Mar. 3	107 1/2 Jan. 2
	47,000	York Rys Co 5s...1937	97 1/2 98	97 98	95 1/2 98	98 Apr. 2	98 Apr. 2	97 1/2 Jan. 8	99 Jan. 23
16,000	109,000	*5s stamped...1947	99 1/2 99 1/2	99 1/2 99 1/2	99 1/2 99 1/2	99 Apr. 14	99 1/2 Apr. 25	99 Feb. 6	100 1/2 Jan. 17
		FOREIGN GOVERNMENT AND MUNICIPAL							
1,000	11,000	Agricul Mtge Bk Rep of Col—							

Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales		1941	1940	Bond Sales		1941	1940
April	Shares	436,000	762,000	April	Shares	\$1,609	\$89,000
Jan. 1 to April 30	Shares	1,831,000	2,436,000	Jan. 1 to April 30	Shares		589,000

AGGREGATE SALES		CHICAGO STOCK EXCHANGE BONDS	Price Jan. 2 1941	PRICES IN APRIL				RANGE SINCE JAN. 1								
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest							
Shares	Shares		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices						
	1,600	Com'wealth Edison deb 3 1/2's '58	117	117 1/2	113 1/4	114 1/4	112 1/2	112 1/2	114 1/4	114 1/4	Mar. 25	114 1/4	Mar. 25			
STOCKS																
Shares	Shares	Abbott Laboratories com	52 1/4	53 3/4	49 1/4	Sale	47 1/4	48 1/4	47 1/4	Apr. 22	50 1/4	Apr. 4	46	Feb. 21	53 1/4	Jan. 3
1,059	5,499	American Pub Serv pref	100	100	91	Sale	88	91	90	Apr. 21	92	Apr. 2	90	Apr. 21	94	Jan. 13
462	1,780	Amer Tel & Tel Co capital	100	100	161 1/2	Sale	150	150	150	Apr. 30	162 1/2	Apr. 2	150	Apr. 30	163 1/2	Jan. 6
650	990	Armour & Co common	5	5	4 1/2	Sale	4 1/2	4 1/2	4 1/2	Apr. 28	4 1/2	Apr. 1	4 1/2	Apr. 28	5 1/2	Jan. 25
500	2,100	Asbestos Mfg Co common	1	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 28	1 1/2	Apr. 2	1 1/2	Apr. 28	2 1/2	Jan. 16
650	3,550	Advanced Alum Castings	5	5	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Apr. 10	3 1/2	Apr. 1	3 1/2	Apr. 10	3 1/2	Jan. 9
400	2,750	Aetna Ball Bearing common	1	1	11 1/2	Sale	11 1/2	11 1/2	11 1/2	Apr. 8	11 1/2	Apr. 10	11 1/2	Apr. 8	12 1/2	Jan. 16
500	2,250	Allied Laboratories common	1	1	11 1/2	Sale	11 1/2	11 1/2	11 1/2	Apr. 16	12 1/2	Apr. 4	10 1/2	Feb. 25	13 1/2	Jan. 11
250	1,250	Allied Products Corp Com	10	10	15	Sale	15	15	15	Apr. 23	16 1/2	Apr. 1	14 1/2	Feb. 14	16 1/2	Apr. 1
100	600	Class A	25	25	21	Sale	20 1/2	21 1/2	19 1/4	Apr. 12	19 1/4	Apr. 12	19 1/4	Apr. 12	23 1/2	Jan. 13
902	3,422	Allis-Chalmers Mfg Co	36	Sale	28 3/4	Sale	29 1/4	25 1/2	26 1/4	Apr. 24	29 1/2	Apr. 8	25 1/2	Apr. 24	36 1/4	Jan. 4
250	60	Altorfer Bros conv pref	15	31	19	Sale	19	19	19	Apr. 21	92	Apr. 2	17	Jan. 31	18 1/2	Mar. 5
3,931	1,780	American Pub Serv pref	100	100	91	Sale	88	91	90	Apr. 21	92	Apr. 2	90	Apr. 21	94	Jan. 13
6,450	14,188	Amer Tel & Tel Co capital	100	100	161 1/2	Sale	150	150	150	Apr. 30	162 1/2	Apr. 2	150	Apr. 30	163 1/2	Jan. 6
150	32,355	Armour & Co common	5	5	4 1/2	Sale	4 1/2	4 1/2	4 1/2	Apr. 28	4 1/2	Apr. 1	4 1/2	Apr. 28	5 1/2	Jan. 25
1,550	1,250	Aro Equipment Co com	1	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 28	1 1/2	Apr. 2	1 1/2	Apr. 28	2 1/2	Jan. 16
350	32,900	Asbestos Mfg Co common	1	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 28	1 1/2	Apr. 2	1 1/2	Apr. 28	2 1/2	Jan. 16
900	3,400	Athey Truss Wheel capital	4	4	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Apr. 15	3 1/2	Apr. 1	2 1/2	Apr. 15	3 1/2	Jan. 10
350	550	Automatic Products com	5	5	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 15	2 1/2	Apr. 1	2 1/2	Apr. 15	3 1/2	Jan. 10
8,591	1,560	Automatic Washer common	3	3	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 18	2 1/2	Apr. 17	1 1/2	Apr. 18	2 1/2	Jan. 11
800	27,518	Aviation Corp (Deb)	3	3	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Apr. 3	3 1/2	Apr. 4	3 1/2	Apr. 3	4 1/2	Feb. 26
40	540	Backstay Welt Co common	4 3/4	6 1/2	4 1/2	Sale	5 1/4	6 1/2	5	Apr. 23	5 1/2	Apr. 15	4 1/2	Mar. 10	5 1/2	Apr. 15
500	250	Barber Co (W H) common	1	1	15 1/2	Sale	15 1/2	16 1/2	15 1/2	Apr. 28	15 1/2	Apr. 28	15 1/2	Apr. 28	17 1/2	Jan. 9
1,200	1,385	Barlow & Seelig Mfg A com	5	5	10 1/2	Sale	10 1/2	11	10 1/2	Apr. 1	10 1/2	Apr. 3	9 1/2	Feb. 21	10 1/2	Jan. 14
650	5,100	Bastian-Blessing Co common	10	10	18 1/2	Sale	18 1/2	18 1/2	18 1/2	Apr. 22	19 1/2	Apr. 1	17 1/2	Jan. 17	19 1/2	Apr. 5
400	4,100	Belden Mfg Co common	10	10	11 1/2	Sale	10 1/2	10 1/2	10 1/2	Apr. 30	11 1/2	Apr. 1	10 1/2	Jan. 2	11 1/2	Apr. 15
3,186	3,600	Belmont Radio Corp	5	5 1/2	3 1/2	Sale	4 1/2	5 1/2	5 1/2	Apr. 29	5 1/2	Apr. 3	5	Apr. 29	6 1/2	Jan. 21
3,050	26,195	Bendix Aviation Corp com	5	5	36 1/2	Sale	34 1/2	34 1/2	32 1/2	Apr. 21	36 1/2	Apr. 3	32 1/2	Apr. 21	37 1/2	Jan. 28
400	10,900	Berghoff Brewing Corp	1	1	7 1/2	Sale	7 1/2	7 1/2	7 1/2	Apr. 28	7 1/2	Apr. 3	6	Apr. 28	8 1/2	Jan. 8
720	900	Binks Mfg Co capital	1	1	5	Sale	5 1/2	5 1/2	5 1/2	Apr. 22	5 1/2	Apr. 8	4 1/2	Feb. 10	5 1/2	Apr. 8
4,966	2,262	Bliss & Laughlin Inc com	5	5	16	Sale	17	14 1/2	15 1/2	Apr. 26	16	Apr. 2	14 1/2	Apr. 26	18 1/2	Jan. 8
490	960	Borg-Warner Corp common	5	5	17 1/4	Sale	17 1/4	17 1/4	16	Apr. 18	18 1/4	Apr. 3	16	Apr. 18	20 1/4	Jan. 10
350	2,550	Brach & Sons (E J) capital	16	18 1/2	16 1/2	Sale	17	16 1/2	17	Apr. 2	16 1/2	Apr. 1	16 1/2	Apr. 2	18	Jan. 22
500	3,150	Brown Fence & Wire cl A pfd	1	1	8	Sale	7 1/2	7 1/2	7 1/2	Apr. 18	8	Apr. 1	7 1/2	Apr. 18	9 1/2	Jan. 11
2,350	10,400	Bruce Co (E L) common	5	5	12 1/2	Sale	12 1/2	12	11 1/2	Apr. 17	13 1/2	Apr. 4	10 1/2	Jan. 2	13 1/2	Jan. 12
100	320	Bunte Bros common	10	10	12	Sale	14	13	14	Apr. 18	14	Apr. 18	13	Mar. 20	15 1/2	Jan. 14
150	3,750	Burd Piston Ring common	1	1	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Apr. 1	3 1/2	Apr. 1	3 1/2	Apr. 1	4	Jan. 15
3,203	11,581	Butler Bros common	10	10	4 1/2	Sale	4 1/2	4 1/2	4 1/2	Apr. 19	5	Apr. 7	4 1/2	Apr. 19	5 1/2	Jan. 8
600	3,941	5% cum conv pref	30	30	20 1/2	Sale	19 1/2	20 1/2	19 1/2	Apr. 28	20 1/2	Apr. 4	19 1/2	Apr. 28	21 1/2	Jan. 15
245	1,245	Campbell Wyant & Cannon	1	1	12 1/2	Sale	10 1/2	10 1/2	10 1/2	Apr. 30	12 1/2	Apr. 1	10 1/2	Apr. 30	14 1/2	Jan. 4
650	2,050	Castle & Co (A M) common	10	10	18	Sale	20	18	20	Apr. 21	20	Apr. 2	17 1/2	Apr. 21	21 1/2	Jan. 28
930	5,620	Central Ill Pub Serv pref	10	10	90	Sale	84 1/2	84 1/2	83	Apr. 22	90 1/2	Apr. 5	83	Apr. 22	95 1/2	Jan. 10
250	2,750	Central Ill Secur Corp	1	1	3 1/2	Sale	3 1/2	3 1/2	3 1/2	Apr. 15	3 1/2	Apr. 25	3 1/2	Apr. 15	4 1/2	Mar. 6
1,200	4,700	Convertible preferred	5	6	5 1/2	Sale	5 1/2	5 1/2	5 1/2	Apr. 8	5 1/2	Apr. 8	5 1/2	Apr. 8	6 1/2	Jan. 9
2,200	13,000	Cent & S W Util common	50c	50c	110	Sale	106	110	105 1/2	Apr. 22	111	Apr. 8	105 1/2	Apr. 22	112 1/2	Jan. 13
130	640	Prior lien preferred	106	106	39	Sale	45	34	33 1/2	Apr. 28	40 1/2	Apr. 2	33 1/2	Apr. 28	47	Jan. 13
220	1,730	Preferred	38 1/2	43	6	Sale	5 1/2	7	6	Apr. 1	7	Apr. 4	6	Apr. 1	7	Jan. 14
190	990	Central States Pr & Lt pref	1	1	18	Sale	19 1/2	16	17 1/2	Apr. 1	18	Apr. 10	18	Apr. 1	21 1/2	Jan. 14
550	1,030	Chain Belt Co common	5	5	12	Sale	11	11	11	Apr. 24	13	Apr. 10	11	Apr. 24	14	Jan. 4
9,150	32,400	Chicago Corp common	1	1	28 1/2	Sale	28 1/2	28 1/2	28 1/2	Apr. 1	29 1/2	Apr. 4	27 1/2	Apr. 1	30	Jan. 18
2,400	14,850	Convertible preferred	1	1	12 1/2	Sale	12 1/2	12 1/2	12 1/2	Apr. 14	12 1/2	Apr. 4	12 1/2	Apr. 14	13	Jan. 18
300	2,100	Chicago Elec Mfg class A	5	5	66 1/2	Sale	68	64	60	Apr. 22	66 1/2	Apr. 4	60	Apr. 22	73	Jan. 28
60	120	Chicago Flexible Shaft com	100	100	66 1/2	Sale	68	64	60	Apr. 22	66 1/2	Apr. 4	60	Apr. 22	73	Jan. 28
20	Chicago Rys part cfts	1	1	111	115	112	108	108	108	Apr. 30	112	Apr. 1	108	Apr. 30	112 1/2	Jan. 28
726	2,136	Chicago Towel Co conv pref	1	1	70	Sale	72	70	72	Apr. 2	73	Apr. 17	70 1/2	Mar. 22	73 1/2	Apr. 17
2,005	9,378	Common capital	8 1/2	9 1/2	63 1/2	Sale	63 1/2	63 1/2	63 1/2	Apr. 28	64 1/2	Apr. 3	63 1/2	Apr. 28	64 1/2	Jan. 29
2,050	15,050	Chicago Yellow Cab capital	5	5	4 1/2	Sale	4 1/2	4 1/2	4 1/2	Apr. 22	4 1/2	Apr. 3	4 1/2	Apr. 22	5 1/2	Jan. 2
350	4,500	Chrysler Corp common	10	10	2 1/2	Sale	2 1/2	2 1/2	2 1/2	Apr. 29	2 1/2	Apr. 2	2 1/2	Apr. 29	3 1/2	Jan. 10
44,000	136,800	Cities Service Co common	25	25	35 1/2	Sale	40 1/2	35 1/2	44	Apr. 21	28 1/2	Apr. 1	37 1/2	Apr. 21	38	Feb. 1
750	5,500	Club Alum Utensil Co com	1	1	29 1/2	Sale	29 1/2	29 1/2	29 1/2	Apr. 2	29 1/2	Apr. 4	26 1/2	Apr. 2	30	Jan. 10
11,964	28,487	Coleman Lamp & Stove com	1	1	5 1/2	Sale	5 1/2	5 1/2	5 1/2	Apr. 18	6 1/2	Apr. 4	5 1/2	Apr. 18	6 1/2	Apr. 4
190	1,194	Com'wealth Edison deb	50	50	4 1/2	Sale	5 1/2	4 1/2	4 1/2	Apr. 23	5 1/2	Apr. 3	4 1/2	Apr. 23	6 1/2	Jan. 23
130	720	Com part sbs v t c A	50	50	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 23	1 1/2	Apr. 3	1 1/2	Apr. 23	2 1/2	Mar. 10
2,410	4,130	Common part sbs v t c B	20	20	13 1/2	Sale	13 1/2	13 1/2	13 1/2	Apr. 23	14 1/2	Apr. 3	12 1/2	Apr. 23	15 1/2	Jan. 2
614	3,257	Container Corp of Am com														

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1	Par	Price Jan. 2 1941	April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares		Bid Ask	Bid Ask	Bid Ask	Sale Prices	Sale Prices						
250	675	Dixie-Vortex Co common	9 3/4	37 1/2	34 1/2	35	33	36 1/2	34 1/2	Apr. 8	34 1/2	Apr. 8	34 1/2
200	1,200	Class A	34	37 1/2	34 1/2	35	33	36 1/2	34 1/2	Apr. 8	34 1/2	Apr. 8	34 1/2
200	1,200	Dodge Mfg Corp common	13	14	12 1/2	13	10 1/2	11 1/2	11	Apr. 29	12 1/2	Apr. 29	14
300	450	Eddy Paper Corp. (The)	15	16 1/2	12 1/2	13 1/2	14 1/2	15 1/2	13 1/2	Apr. 3	14 1/2	Apr. 9	15
4,550	13,700	El Household Util Corp	3 3/4	3 3/4	4 1/4	4 1/4	4	4	3 3/4	Apr. 21	4 1/4	Apr. 21	4 1/4
750	7,850	Elgin Nat Watch Co	28 1/2	Sale	31 3/4	32 1/2	29 1/2	Sale	29 1/2	Apr. 23	32 1/2	Apr. 23	33 1/2
2,750	11,750	Elversharp Inc common	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 22	2 1/2	Apr. 22	3
495	1,525	Fairbanks Morse common	45 1/2	Sale	37 1/2	38 1/2	35	36 1/2	36	Apr. 14	39 1/2	Apr. 3	45 1/2
---	400	Fitz Simons & Connell Dredge & Dock Co common	6 1/2	7	6 1/2	7 1/2	6 1/2	7 1/2	6	Apr. 2	6 1/2	Apr. 16	7
1,300	4,150	Four-Wheel Drive Auto	6	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6	Apr. 2	6 1/2	Apr. 16	6 1/2
200	2,150	Fox (Peter) Brewing com	21	24 1/2	21	22	19	20	19 1/2	Apr. 26	20 1/2	Apr. 2	21
2,150	9,400	Fuller Mfg Co common	17 1/2	5	17 1/2	5	17 1/2	5	17 1/2	Apr. 25	18 1/2	Apr. 3	17 1/2
700	3,250	General Denver Co common	61	17 1/2	63	18 1/2	62 1/2	17 1/2	62 1/2	Apr. 21	63 1/2	Apr. 4	63 1/2
---	50	\$3 cum conv preferred	54 1/2	Sale	50	51 1/2	47 1/2	Sale	46 1/2	Apr. 21	51 1/2	Apr. 4	54 1/2
817	1,690	General Amer Transp com	10 1/2	11	9 1/2	10	9 1/2	10	9 1/2	Apr. 1	10 1/2	Apr. 1	10 1/2
---	150	General Finance Corp com	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 1	2 1/2	Apr. 1	2 1/2
1,310	3,910	General Foods common	38 1/2	Sale	35 3/4	38	35 3/4	38	35 3/4	Apr. 2	36 1/2	Apr. 4	38 1/2
1,333	4,300	General Motors Corp com	48 1/2	Sale	42 1/2	44 1/2	37 1/2	40 1/2	37 1/2	Apr. 23	43 1/2	Apr. 3	48 1/2
8,850	41,734	General Outdoor Adv com	4	4 1/4	3 3/4	4	3 3/4	4	3 3/4	Apr. 9	4	Apr. 25	4 1/4
677	1,821	Class A	---	---	---	---	---	---	---	---	---	---	---
705	3,100	Gillette Safety Razor com	3 1/2	Sale	3	Sale	2 3/4	3	2 3/4	Apr. 19	3 1/2	Apr. 2	3 1/2
---	150	Godchaux Sugars Inc class A	---	---	---	---	---	---	---	---	---	---	---
1,500	2,600	Goldblatt Bros Inc common	8	8 1/2	7	7 1/2	7	7 1/2	7	Apr. 7	7 1/2	Apr. 9	8
964	4,379	Goodyear Tire & Rub com	19 1/2	Sale	18 1/2	Sale	16 3/4	17 3/4	16 3/4	Apr. 22	19 1/2	Apr. 3	19 1/2
950	5,650	Gossard Co (H W) common	10 1/2	Sale	10 1/2	10 1/2	9 3/4	9 3/4	9	Apr. 28	10 1/2	Apr. 3	10 1/2
2,450	19,350	Great Lakes Dr & Dk com	16 1/2	Sale	16	16 1/2	15	Sale	15	Apr. 30	16 1/2	Apr. 2	16 1/2
455	2,795	Hall Printing Co common	14 1/2	Sale	13 1/2	Sale	13	Sale	11 1/2	Apr. 17	13 1/2	Apr. 2	13 1/2
90	270	Hamilton Mfg Cl A part pref	7	8	6 3/4	8	7 1/2	8	7 1/2	Apr. 26	8	Apr. 5	8
500	1,950	Harnischfeger Corp common	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	Apr. 10	6 3/4	Apr. 5	6 3/4
1,800	6,300	Heileman Brewing Co cap	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	Apr. 10	8 1/2	Apr. 5	8 1/2
---	750	Hein Werner Motor Parts	38 1/2	9 1/2	38 1/2	9 1/2	38 1/2	9 1/2	38 1/2	Apr. 12	39	Apr. 4	37 1/2
200	650	Hibb Spencer Bartlett com	38 1/2	Sale	36 1/2	38 1/2	38 1/2	38 1/2	38	Apr. 12	39	Apr. 4	37 1/2
60	770	Holders Inc common	14 1/2	Sale	13	14	12 1/2	14	13	Apr. 5	13	Apr. 5	12 1/2
50	300	Hormel & Co (Geo A) com	30	32	31 1/4	33 1/4	32	33 1/4	31 1/4	Apr. 23	31 1/4	Apr. 23	31 1/4
---	1,245	Houdaille-Hershey	---	---	---	---	---	---	---	---	---	---	---
1,245	5,365	Class B	13 1/2	Sale	11 1/2	Sale	10 1/2	10 1/2	10	Apr. 21	11 1/2	Apr. 3	10
378	750	Hubbell, Harvey, Inc com	17	18	16 1/2	17 1/2	16 1/2	18	17 1/2	Apr. 16	17 1/2	Apr. 14	15 3/4
100	5,697	Hupp Motor Car common	2 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	2 1/2	Apr. 1	2 1/2	Apr. 16	2 1/2
400	1,950	Illinois Brick Co capital	2 1/2	3 1/4	2 1/2	3	2 3/4	3	2 3/4	Apr. 15	2 3/4	Apr. 15	2 3/4
5,453	14,708	Illinois Central R.R. com	26 1/2	27 1/2	23 1/2	25 1/2	22 1/2	23 1/2	23 1/2	Apr. 21	24 1/2	Apr. 2	23 1/2
350	2,000	Indep Pneum Tool s t c new	26 1/2	27 1/2	23 1/2	25 1/2	22 1/2	23 1/2	23 1/2	Apr. 22	24 1/2	Apr. 2	23 1/2
1,480	6,330	Indianapolis Pr & Lt com	20 1/2	Sale	19 1/2	20 1/2	19 1/2	20 1/2	18 1/2	Apr. 22	20 1/2	Apr. 2	18 1/2
1,050	3,110	Indiana Steel Prod com	3 1/2	3 3/4	3	3 1/2	3	3 1/2	3	Apr. 4	3 1/2	Apr. 10	3 3/4
541	2,838	Inland Steel Co capital	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	Apr. 4	3 1/2	Apr. 4	2 1/2
1,181	4,306	Internat Harvester common	51 1/2	Sale	48 1/2	Sale	43 1/2	44 1/2	44	Apr. 18	48 1/2	Apr. 1	44
---	110	Interstate Power \$7 pref	---	---	---	---	---	---	---	---	---	---	---
---	250	Iron Fireman Mfg Co v t c	16 1/2	17 1/2	17	18	15 1/2	17	16 1/2	Apr. 21	17 1/2	Apr. 2	16 1/2
2,520	6,736	Jarvis (W B) Co capital	11 1/2	Sale	10 1/2	Sale	10 1/2	10 1/2	9 3/4	Apr. 18	11 1/2	Apr. 2	9 3/4
200	450	Katz Drug & Supply Co com	42 1/2	45 1/2	36	40	37	40	38	Apr. 8	39	Apr. 2	38
3,050	8,000	Kellogg Switchboard com	4 1/2	Sale	4 1/2	Sale	4 1/2	4 1/2	4 1/2	Apr. 1	4 1/2	Apr. 15	4 1/2
1,730	7,380	Preferred	100 1/2	100 1/2	100 1/2	100 1/2	100	100 1/2	100	Apr. 17	101 1/2	Apr. 3	100
910	2,450	Kentucky Util Jr cum pref	49	Sale	47 1/2	49	45 1/2	Sale	45 1/2	Apr. 30	48	Apr. 12	45 1/2
260	400	6% preferred	165	Sale	101	104	101 1/2	103 1/2	101 1/2	Apr. 24	102 1/2	Apr. 18	101 1/2
80	400	Ken-Rad Tube & Lp com	3 1/2	Sale	3 1/2	4	4 1/2	4 1/2	4	Apr. 14	4 1/2	Apr. 28	4 1/2
600	4,550	Kingsbury Brewing Co cap	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	Apr. 4	1 1/2	Apr. 19	1 1/2
1,300	2,400	La Salle Ext Univ common	1	1 1/4	1	1 1/4	1	1 1/4	1	Apr. 1	1 1/4	Apr. 16	1 1/4
300	2,000	Leath & Co common	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	Apr. 3	3 3/4	Apr. 7	3 1/2
60	310	Cumulative preferred	25	27	26	27	25 1/2	27	25 1/2	Apr. 18	26	Apr. 14	25 1/2
200	700	Le Roi Co common	7	7 1/2	7	7 1/2	6 1/2	7 1/2	6 1/2	Apr. 29	7 1/2	Apr. 3	6 1/2
10,425	53,165	Libby, McNeill & Libby com	7	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 18	5 1/2	Apr. 1	5 1/2
2,000	3,200	Lincoln Printing Co com	1	1 1/4	1	1 1/4	1	1 1/4	1	Apr. 14	1 1/4	Apr. 19	1 1/4
140	500	\$3.50 preferred	16 1/2	Sale	12	23	19	20	19	Apr. 17	20	Apr. 2	19
1,000	2,300	Lindsay Light & Chem com	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	Apr. 17	7 1/2	Apr. 4	6 1/2
818	2,178	Lion Oil Ref Co capital	10 1/2	11	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	Apr. 22	10 1/2	Apr. 4	9 1/2
435	1,104	Liquid Carbonic common	16 1/2	Sale	15 1/2	Sale	13 1/2	13 1/2	13 1/2	Apr. 28	15 1/2	Apr. 1	13 1/2
800	5,700	Loudon Packing common	1	2	1	2	1	2	1	Apr. 3	2	Apr. 3	1
250	650	Lynch Corp common	20 1/2	22 1/2	20	20 1/2	18	21	18	Apr. 18	20 1/2	Apr. 16	18 1/2
180	5,810	McCord Rad & Mfg "A"	9	Sale	14 1/2	Sale	12 1/2	Sale	12 1/2	Apr. 30	14 1/2	Apr. 1	9
50	180	McQuay-Norris Mfg com	---	---	---	---	---	---	---	---	---	---	---
450	2,000	McWilliams Dredging Co com	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	Apr. 9	6 1/2	Apr. 12	5 1/2
150	200	Mapes Consol Mfg capital	20 1/2	27	25	27	20 1/2	27	25	Apr. 16	26	Apr. 9	24 1/2
4,553	16,493	Marshall Field & Co com	14 1/2	Sale	14	Sale	14 1/2	Sale	13 1/2	Apr. 19	15 1/2	Apr. 4	13 1/2
40	135	Masonite Corp common	27	28	24	25 1/2	20 1/2	20 1/2	20 1/2	Apr. 28	23 1/2	Apr. 7	20 1/2
3,600	13,150	Mer & Mrs Sec Cl A com	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	Apr. 10	4 1/4	Apr. 3	3 1/4
50	340	\$2 cumul part pref	27	29 1/4	28	29 1/2	26 1/4	28 1/2	27	Apr. 23	29 1/2	Apr. 2	27
250	6,000	Mickleberry's Food Prod com	4 1/2	5 1/2	5	Sale	4 1/2	Sale	4 1/2	Apr. 15	5	Apr. 4	4 1/2
8,350	47,550	Middle West Corp capital	6 1/2	Sale	5 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 1	5 1/2	Apr. 1	4 1/2
200	7,650	Midland United Co common	4	4 1/2	4	4 1/2	4	4 1/2	4	Apr. 25	4 1/2	Apr. 3	4
11,700	37,450	Convertible preferred A	---	---	---	---	---	---	---	---	---	---	---
450	1,800	Midland Util 6% pr lien	3	3 1/4	3	3 1/4	3	3 1/4	3	Apr. 21	3 1/4	Apr. 20	3
850	2,450	7% prior lien	3	3 1/4	3	3 1/4	3	3 1/4	3	Apr. 21	3 1/4	Apr. 20	

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1	Par	Price Jan. 2 1941	April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares		Bid Ask	Bid Ask	Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
250	2,200	Schwitzer Cummins capital...	9 Sale	7 1/2 Sale	7 1/2 Sale	7 1/2 Apr. 18	7 1/2 Apr. 18	7 1/2 Apr. 18	7 1/2 Apr. 18	7 1/2 Apr. 18	7 1/2 Apr. 18	7 1/2 Apr. 18	9 1/2 Jan. 11
4,052	13,202	Sears, Roebuck & Co capital...	78 1/2 Sale	72 3/4 Sale	68 3/4 Sale	67 1/2 Apr. 23	72 3/4 Apr. 23	67 1/2 Apr. 23	72 3/4 Apr. 23	67 1/2 Apr. 23	72 3/4 Apr. 23	67 1/2 Apr. 23	78 1/2 Jan. 2
1,950	4,300	Serrick Corp class B common...	1 1/2 Sale	1 1/2 Sale	3 3/4 Sale	2 Apr. 2	3 3/4 Apr. 28	2 Apr. 2	3 3/4 Apr. 28	2 Apr. 2	3 3/4 Apr. 28	2 Apr. 2	3 3/4 Apr. 28
300	720	Signode Steel Strap Co pf...	26 Sale	29 Sale	29 1/4 Sale	29 1/4 Apr. 18	30 Apr. 3	29 1/4 Apr. 18	30 Apr. 3	29 1/4 Apr. 18	30 Apr. 3	29 1/4 Apr. 18	30 Apr. 3
300	850	Common	17 1/2 Sale	18 1/2 Sale	14 1/2 Sale	14 1/2 Apr. 18	15 1/2 Apr. 7	14 1/2 Apr. 18	15 1/2 Apr. 7	14 1/2 Apr. 18	15 1/2 Apr. 7	14 1/2 Apr. 18	15 1/2 Apr. 7
150	450	Slyver Steel Castings com...	18 Sale	14 1/2 Sale	13 1/2 Sale	13 1/2 Apr. 18	14 1/2 Apr. 8	13 1/2 Apr. 18	14 1/2 Apr. 8	13 1/2 Apr. 18	14 1/2 Apr. 8	13 1/2 Apr. 18	14 1/2 Apr. 8
2,250	6,400	South Bend Lathe Wks cap...	34 3/4 Sale	30 Sale	30 Sale	30 Apr. 14	32 1/2 Apr. 1	30 Apr. 14	32 1/2 Apr. 1	30 Apr. 14	32 1/2 Apr. 1	30 Apr. 14	35 1/2 Jan. 8
210	6,500	South Colo Pow & A com...	25	1	1	1	1	1	1	1	1	1	1
20	510	Southwestern Lt & Pow pfd...	5 1/2 Sale	5 1/2 Sale	99 3/4 Sale	97 1/2 Apr. 1	100 Apr. 2	99 3/4 Apr. 1	100 Apr. 2	99 3/4 Apr. 1	100 Apr. 2	99 3/4 Apr. 1	100 Apr. 2
1,159	3,990	Spiegel Inc common...	6 1/2 Sale	6 3/4 Sale	64 1/2 Sale	65 70 Apr. 21	66 1/2 Apr. 9	65 70 Apr. 21	66 1/2 Apr. 9	65 70 Apr. 21	66 1/2 Apr. 9	65 70 Apr. 21	66 1/2 Apr. 9
110	1,150	St Louis Nat Stockyards cap...	12 1/2 Sale	13 1/2 Sale	13 1/2 Sale	13 1/2 Apr. 17	13 Apr. 17	13 1/2 Apr. 17	13 Apr. 17	13 1/2 Apr. 17	13 Apr. 17	13 1/2 Apr. 17	14 1/2 Jan. 27
50	2,000	Standard Dredging Corp pref...	2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Apr. 15	1 1/2 Apr. 22	1 1/2 Apr. 15	1 1/2 Apr. 22	1 1/2 Apr. 15	1 1/2 Apr. 22	1 1/2 Apr. 15	2 Jan. 2
1,900	6,000	Common	59	1 1/2 Sale	1 1/2 Sale	1 1/2 Apr. 15	1 1/2 Apr. 22	1 1/2 Apr. 15	1 1/2 Apr. 22	1 1/2 Apr. 15	1 1/2 Apr. 22	1 1/2 Apr. 15	2 Jan. 2
---	---	Standard Gas & Elec com...	2 1/2 Sale	2 1/2 Sale	2 1/2 Sale	2 1/2 Apr. 22	2 1/2 Apr. 4	2 1/2 Apr. 22	2 1/2 Apr. 4	2 1/2 Apr. 22	2 1/2 Apr. 4	2 1/2 Apr. 22	2 1/2 Apr. 4
4,641	17,954	Stand Oil of Ind capital...	26 1/2 Sale	27 1/2 Sale	28 Sale	27 Apr. 22	28 1/2 Apr. 4	27 Apr. 22	28 1/2 Apr. 4	27 Apr. 22	28 1/2 Apr. 4	27 Apr. 22	28 1/2 Apr. 4
---	---	Stein & Co (A) common...	12 Sale	12 1/2 Sale	10 1/2 Sale	10 1/2 Apr. 14	12 1/2 Apr. 5	10 1/2 Apr. 14	12 1/2 Apr. 5	10 1/2 Apr. 14	12 1/2 Apr. 5	10 1/2 Apr. 14	12 1/2 Apr. 5
600	1,150	Sterling Brewers Inc common...	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Apr. 14	1 1/2 Apr. 14	1 1/2 Apr. 14	1 1/2 Apr. 14	1 1/2 Apr. 14	1 1/2 Apr. 14	1 1/2 Apr. 14	1 1/2 Apr. 14
3,651	17,448	Stewart-Warner Corp com...	7 1/2 Sale	7 1/2 Sale	6 1/2 Sale	6 1/2 Apr. 23	7 1/2 Apr. 15	6 1/2 Apr. 23	7 1/2 Apr. 15	6 1/2 Apr. 23	7 1/2 Apr. 15	6 1/2 Apr. 23	8 1/2 Jan. 10
550	1,400	Storkline Furniture com...	5 3/4 Sale	6 3/4 Sale	6 1/2 Sale	6 1/2 Apr. 15	6 Apr. 14	6 1/2 Apr. 15	6 Apr. 14	6 1/2 Apr. 15	6 Apr. 14	6 1/2 Apr. 15	6 1/2 Apr. 14
1,860	10,760	Sunstrand Mach Tool com...	36 Sale	31 Sale	29 1/2 Sale	29 Apr. 16	32 1/2 Apr. 3	29 Apr. 16	32 1/2 Apr. 3	29 Apr. 16	32 1/2 Apr. 3	29 Apr. 16	36 Jan. 2
5,791	41,201	Swift & Co capital stock...	22 1/2 Sale	21 1/2 Sale	20 1/2 Sale	20 1/2 Apr. 21	22 1/2 Apr. 4	20 1/2 Apr. 21	22 1/2 Apr. 4	20 1/2 Apr. 21	22 1/2 Apr. 4	20 1/2 Apr. 21	24 1/2 Jan. 27
2,563	9,986	Swift International capital...	17 1/2 Sale	18 3/4 Sale	17 1/2 Sale	17 1/2 Apr. 22	19 Apr. 3	17 1/2 Apr. 22	19 Apr. 3	17 1/2 Apr. 22	19 Apr. 3	17 1/2 Apr. 22	19 Apr. 3
1,781	7,185	Texas Corp capital...	39 3/4 Sale	36 3/4 Sale	37 1/2 Sale	35 3/4 Apr. 21	38 3/4 Apr. 3	35 3/4 Apr. 21	38 3/4 Apr. 3	35 3/4 Apr. 21	38 3/4 Apr. 3	35 3/4 Apr. 21	40 Jan. 3
740	2,780	Thompson (J K) common...	5 1/2 Sale	5 1/2 Sale	5 1/2 Sale	5 1/2 Apr. 18	5 1/2 Apr. 10	5 1/2 Apr. 18	5 1/2 Apr. 10	5 1/2 Apr. 18	5 1/2 Apr. 10	5 1/2 Apr. 18	6 1/2 Jan. 4
650	2,300	Trane Co (The) common...	11 3/4 Sale	10 1/2 Sale	10 1/2 Sale	10 Apr. 18	10 1/2 Apr. 10	10 Apr. 18	10 1/2 Apr. 10	10 Apr. 18	10 1/2 Apr. 10	10 Apr. 18	12 Jan. 22
2,004	7,380	Union Carbide & Carbon cap...	69 3/4 Sale	66 1/2 Sale	65 1/2 Sale	62 1/2 Apr. 14	68 1/2 Apr. 4	62 1/2 Apr. 14	68 1/2 Apr. 4	62 1/2 Apr. 14	68 1/2 Apr. 4	62 1/2 Apr. 14	61 1/2 Feb. 17
994	4,409	United Air L Transp capital...	16 1/2 Sale	13 Sale	11 Sale	10 1/2 Apr. 14	13 1/2 Apr. 3	10 1/2 Apr. 14	13 1/2 Apr. 3	10 1/2 Apr. 14	13 1/2 Apr. 3	10 1/2 Apr. 14	17 1/2 Jan. 9
404	2,397	U S Gypsum Co common...	67 Sale	62 1/2 Sale	56 3/4 Sale	56 3/4 Apr. 30	63 1/2 Apr. 5	56 3/4 Apr. 30	63 1/2 Apr. 5	56 3/4 Apr. 30	63 1/2 Apr. 5	56 3/4 Apr. 30	69 1/2 Jan. 8
10,360	48,271	United States Steel common...	69 1/2 Sale	57 Sale	51 1/2 Sale	49 1/2 Apr. 21	58 3/4 Apr. 3	49 1/2 Apr. 21	58 3/4 Apr. 3	49 1/2 Apr. 21	58 3/4 Apr. 3	49 1/2 Apr. 21	70 1/2 Jan. 6
536	2,446	7% cummul preferred...	127 1/2 Sale	123 1/2 Sale	120 Sale	118 3/4 Apr. 21	123 1/2 Apr. 1	118 3/4 Apr. 21	123 1/2 Apr. 1	118 3/4 Apr. 21	123 1/2 Apr. 1	117 Feb. 24	130 Jan. 13
1,450	6,050	Utah Radio Products com...	1 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Apr. 4	1 1/2 Apr. 10	1 1/2 Apr. 4	1 1/2 Apr. 10	1 1/2 Apr. 4	1 1/2 Apr. 10	1 1/2 Apr. 4	1 1/2 Apr. 10
900	2,700	Utility & Ind Corp common...	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Apr. 8	1 1/2 Apr. 18	1 1/2 Apr. 8	1 1/2 Apr. 18	1 1/2 Apr. 8	1 1/2 Apr. 18	1 1/2 Apr. 8	1 1/2 Apr. 18
1,600	4,500	Convertible preferred...	7 1/2 Sale	7 1/2 Sale	7 1/2 Sale	7 1/2 Apr. 2	7 1/2 Apr. 2	7 1/2 Apr. 2	7 1/2 Apr. 2	7 1/2 Apr. 2	7 1/2 Apr. 2	7 1/2 Apr. 2	7 1/2 Apr. 2
---	250	Viking Pump Co common...	29 Sale	34 Sale	33 Sale	33 Apr. 2	34 Apr. 2	33 Apr. 2	34 Apr. 2	33 Apr. 2	34 Apr. 2	33 Apr. 2	34 Apr. 2
---	10	Preferred	38 Sale	41 Sale	38 Sale	38 Apr. 2	41 Apr. 2	38 Apr. 2	41 Apr. 2	38 Apr. 2	41 Apr. 2	38 Apr. 2	39 1/2 Jan. 18
2,466	8,808	Walgreen Co common...	22 1/2 Sale	20 1/2 Sale	18 1/2 Sale	17 1/2 Apr. 22	20 1/2 Apr. 1	17 1/2 Apr. 22	20 1/2 Apr. 1	17 1/2 Apr. 22	20 1/2 Apr. 1	17 1/2 Apr. 22	22 1/2 Jan. 2
59	151	Wayne Pump Co capital...	18 Sale	17 Sale	15 1/2 Sale	15 1/2 Apr. 22	17 1/2 Apr. 2	15 1/2 Apr. 22	17 1/2 Apr. 2	15 1/2 Apr. 22	17 1/2 Apr. 2	15 1/2 Apr. 22	18 1/2 Mar. 13
546	2,789	Western Union Teleg com...	20 Sale	20 1/2 Sale	20 Sale	20 Apr. 21	22 1/2 Apr. 2	20 Apr. 21	22 1/2 Apr. 2	20 Apr. 21	22 1/2 Apr. 2	20 Apr. 21	22 1/2 Jan. 15
171	1,527	Westhouse El & Mfg com...	103 3/4 Sale	104 1/2 Sale	87 Sale	88 3/4 Apr. 23	96 Apr. 4	88 3/4 Apr. 23	96 Apr. 4	88 3/4 Apr. 23	96 Apr. 4	88 3/4 Apr. 23	104 1/2 Jan. 4
800	2,010	Wheolbit Stores Inc com...	89 Sale	91 Sale	92 1/2 Sale	90 95 Apr. 14	96 Apr. 5	90 95 Apr. 14	96 Apr. 5	90 95 Apr. 14	96 Apr. 5	90 95 Apr. 14	93 Feb. 10
---	50	Cum prior preferred...	89 Sale	91 Sale	92 1/2 Sale	90 95 Apr. 14	96 Apr. 5	90 95 Apr. 14	96 Apr. 5	90 95 Apr. 14	96 Apr. 5	90 95 Apr. 14	93 Feb. 10
500	7,600	Williams Oil-O-Matic com...	1 Sale	2 Sale	2 1/2 Sale	2 Apr. 14	2 1/2 Apr. 14	2 Apr. 14	2 1/2 Apr. 14	2 Apr. 14	2 1/2 Apr. 14	2 Apr. 14	3 1/2 Mar. 19
---	---	Wisconsin Bankshares	---	---	---	---	---	---	---	---	---	---	---
2,800	7,550	Common	5 1/2 Sale	4 3/4 Sale	4 3/4 Sale	4 3/4 Apr. 1	4 3/4 Apr. 1	4 3/4 Apr. 1	4 3/4 Apr. 1	4 3/4 Apr. 1	4 3/4 Apr. 1	4 3/4 Apr. 1	5 1/2 Jan. 14
700	3,350	Woodall Indust common...	4 3/4 Sale	4 1/2 Sale	4 1/2 Sale	4 1/2 Apr. 14	4 3/4 Apr. 2	4 1/2 Apr. 14	4 3/4 Apr. 2	4 1/2 Apr. 14	4 3/4 Apr. 2	4 1/2 Apr. 14	5 Jan. 3
690	3,231	Wrigley (Wm Jr) Co capital...	78 1/2 Sale	68 Sale	69 1/2 Sale	66 3/4 Apr. 28	70 1/2 Apr. 3	66 3/4 Apr. 28	70 1/2 Apr. 3	66 3/4 Apr. 28	70 1/2 Apr. 3	66 3/4 Apr. 28	79 1/2 Jan. 13
800	3,948	Yates-Amer Mach capital...	4 1/2 Sale	4 1/2 Sale	4 1/2 Sale	4 Apr. 10	4 1/2 Apr. 3	4 Apr. 10	4 1/2 Apr. 3	4 Apr. 10	4 1/2 Apr. 3	4 Apr. 10	5 1/2 Jan. 10
4,575	5,239	Zenith Radio Corp common...	15 Sale	15 1/2 Sale	12 1/2 Sale	12 1/2 Apr. 29	15 1/2 Apr. 3	12 1/2 Apr. 29	15 1/2 Apr. 3	12 1/2 Apr. 29	15 1/2 Apr. 3	12 1/2 Apr. 29	15 1/2 Apr. 3

* No par value. z Ex-dividend.

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The unofficial rate for free sterling ruled within a range of \$4.00 1/2 @ \$4.03 1/2 for cable transfers, compared with a range in March of between \$4.03 1/4 and \$4.04. Official rates quoted by the Bank of England continued unchanged: New York, \$4.02 1/2 @ \$4.03 1/2; Canada, \$4.43 @ \$4.47 (Canadian official, 90.09c @ 90.91c per United States dollar; Australia, 3.2150 @ 3.2280; New Zealand, 3.2280 @ 3.2442. American commercial bank rates for sterling continued unchanged at \$4.02 buying and \$4.04 selling.

In London exchange was not quoted on Germany, Italy, or any of the invaded European countries. In New York exchange was not quoted on the invaded European countries, but German official marks were nominally quoted around 40.00 and registered marks at from 12.50 to 14.35.

In April, as since the beginning of the war, the interest of the market was centered on the financial strain on London. On April 20 the British Treasury announced that

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another block of United States dollar securities owned by British nationals was taken over. The requisition included 125 stock issues and 39 bond issues, bringing the total liquidated since February, 1940, to 351 issues. The dollar value involved was not disclosed. The British owners are paid for their securities with sterling in London, and the proceeds received here are used to pay for necessary British purchases in the United States.

Primarily, in order to aid Great Britain, the United States entered into an agreement with Canada, announced on April 20. The essence of the plan is an undertaking by the United States to purchase about \$300,000,000 more yearly of Canadian goods and materials, thereby largely offsetting Canada's unfavorable balance of trade with the United States. The arrangement will relieve Canada of the need to acquire United States dollars and will improve the British Empire's position, since Canada's trade with England and the Empire countries is balanced in sterling.

On April 11 the Bank of England notified banks in the United Kingdom that applications for foreign exchange or for permission to transfer sterling to meet losses or to provide margin requirements arising from transactions in commodity markets outside sterling areas either by private persons or by brokers acting on behalf of third parties would not be approved unless the applicants had been acting under authority given by the Bank of England or on behalf of and with the prior permission of a Government department. Similarly, brokers and others who had been permitted to retain foreign currency accounts were forbidden to utilize these accounts for the settlement of such losses or for the provision of margin requirements unless prior-approval had been obtained.

On April 22 the New York Foreign Exchange Committee received advices from London relative to new regulations respecting accounts of "refugees" domiciled in the British Isles. Sterling balances remaining to the credit of refugees will continue to be treated as "resident" and no transfers outside the so-called sterling area are to be permitted for any purpose whatsoever. In particular interest and dividends on sterling securities and income arising from other

sterling assets owned by the refugee at the time of his departure from England, and income on any assets acquired subsequent to the refugee's departure with funds standing to his credit in "resident" account, can only be credited to the resident account.

The British Treasury announced that effective as of April 2 the sterling area, in trading with which the pound sterling is the medium of exchange, was extended to include French Equatorial Africa, the French Cameroons, French Oceania, and French possessions in India, and also Iceland and the Faroe Islands. For the purpose of mobilizing foreign exchange the United Kingdom and all parts of the Empire, in addition to the extensions enumerated above (except Canada, Newfoundland, Hongkong, and British Honduras), Egypt, Iraq, and the Belgian Congo form the sterling circle. Imports into sterling area countries from Argentina, Bolivia, Brazil, Greece, Peru, Portugal and the Portuguese Colonies, Uruguay, Chile, Spain, and Turkey may be paid for only by the transfer of sterling to a "special" account of the respective country held in the United Kingdom.

Imports into sterling area countries from the United States and Switzerland may be paid for in dollars and Swiss francs, respectively, or by transfer of sterling to a registered account of the United States or Switzerland held in the United Kingdom. Imports by the sterling area from Sweden may be paid for in kronor or by a transfer of sterling to a Swedish special account held in London. Imports by sterling area countries from Canada and Newfoundland may be paid for in Canadian or Newfoundland dollars, respectively, or by a transfer of sterling to a Canadian authorized account in the United Kingdom. Application for exchange in sterling area countries to make payments for freight, commissions, dividends, royalties, &c., must be made in a similar manner to those for import payments.

On April 7 the British Government imposed a basic income tax rate of 10s. in the pound, or 50%. The new measure included a form of compulsory saving in so far as Sir Kingsley Wood, Chancellor of the Exchequer, reduced all exemptions on income tax to bring 2,000,000 more persons into the income tax paying class. A system was established whereby payments made because of the lower exemptions are to be credited in post office savings accounts on a sliding scale and are to be repayable after the war. Sir Kingsley's own example of the pressure of the income tax was the fact that in the future a man with £5,000 yearly after all taxes were paid would have had £66,000 gross income before taxes.

The Chancellor computed the cost of government, including the war, from April, 1940, to the end of March, 1941, at £3,884,000,000. The income tax and other sources of revenue, he estimated, produce £1,409,000,000, leaving Great Britain with a deficit of £2,475,000,000 to be met by other means. For the first 18 months of the war the British spent approximately £4,650,000,000, of which about £2,000,000,000 was met by taxation and £1,000,000,000 by overseas resources, leaving a balance due of £1,650,000,000. According to his estimates Sir Kingsley Wood has to bridge a gap

(Continued on next page)

Boston Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

Stock Sales	1941	1940	Bond Sales	1941	1940
April	Shares 279,050	454,770	April	\$116,500	\$81,300
Jan. 1 to April 30	1,091,625	1,404,661	Jan. 1 to April 30	721,450	221,200

AGGREGATE SALES		BOSTON STOCK EXCHANGE BONDS	Price Jan. 2 1941	PRICES IN APRIL				RANGE SINCE JAN. 1						
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest					
\$ 7,800	\$ 64,600	Boston & Maine RR— Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
87,700	526,800	1st mtge A 4% 1960	69	71	73 1/2	75 1/2	71 Apr. 10	74 Apr. 23	66 1/2 Mar. 4	74 Mar. 31				
3,000	57,000	Inc mtge A 4 1/2% 1970	18 3/4	19 1/2	28 3/4	28 3/4	25 1/2 Apr. 9	29 1/2 Apr. 29	18 3/4 Jan. 7	29 1/2 Apr. 29				
2,900	57,100	East Mass St Rl ser A 4 1/2% '48	101 1/2	Sale	103	105	102 1/2 Apr. 8	105 1/2 Apr. 29	101 1/2 Jan. 2	105 1/2 Apr. 29				
200	200	Series B 5s 1948	104 1/2	Sale	105	107	106 Apr. 24	107 Apr. 22	102 Mar. 11	107 Apr. 22				
200	6,550	Series C 6s 1948	104	---	106	110	106 Apr. 1	107 Apr. 24	106 Mar. 15	106 Mar. 15				
		Series D 6s 1948	104	---	106	112	106 Apr. 1	107 Apr. 24	105 Feb. 19	108 Mar. 28				
Shares	Shares	STOCKS	30c	40c	40c	Sale	40c	Apr. 1	50c	Apr. 23	25c	Feb. 17	50c	Apr. 23
1,201	4,531	American Pneumatic Service	1 1/4	1 3/4	1 1/4	2 1/4	1 1/4 Apr. 3	2 Apr. 5	1 1/4 Jan. 22	2 Mar. 4	1 1/4 Jan. 22	2 Mar. 4	2 Mar. 12	2 Mar. 12
550	3,440	6% non-cum preferred	50	50	50	50	50 Apr. 22	50 Apr. 4	50 Apr. 22	50 Apr. 4	50 Apr. 22	50 Apr. 4	50 Apr. 22	50 Apr. 4
54	329	First preferred	19 1/2	Sale	19 1/2	Sale	19 1/2 Apr. 22	19 1/2 Apr. 4	19 1/2 Apr. 22	19 1/2 Apr. 4	19 1/2 Apr. 22	19 1/2 Apr. 4	19 1/2 Apr. 22	19 1/2 Apr. 4
11,349	37,984	American Telep & Teleg	167 3/4	Sale	160 7/8	Sale	150 Sale	149 3/8 Apr. 30	162 3/8 Apr. 1	149 3/8 Apr. 30	168 3/8 Apr. 6			
61	645	Bigelow-San Carp 6% pref	100	102 1/2	103 1/2	Sale	104 Sale	103 1/2 Apr. 1	104 1/2 Apr. 2	100 Jan. 9	104 1/2 Apr. 2	100 Jan. 9	104 1/2 Apr. 2	100 Jan. 9
100	1,195	Bird & Son, Inc	9	10	9	10	9 Apr. 2	9 Apr. 2	9 Apr. 2	9 Apr. 2	9 Apr. 2	9 Apr. 2	9 Apr. 2	9 Apr. 2
1,739	5,321	Boston & Albany	89	Sale	90 1/4	Sale	92 Sale	87 3/4 Apr. 14	92 Apr. 4	87 3/4 Apr. 14	92 Apr. 4	87 3/4 Apr. 14	92 Apr. 4	87 3/4 Apr. 14
15,139	45,704	Boston Edison (new)	25	33 3/8	31 1/4	Sale	28 1/2 Sale	27 3/4 Apr. 22	31 1/4 Apr. 4	27 3/4 Apr. 22	31 1/4 Apr. 4	27 3/4 Apr. 22	31 1/4 Apr. 4	27 3/4 Apr. 22
2,469	7,718	Boston Elevated	100	45 1/2	47	Sale	42 1/2 Sale	41 1/2 Apr. 18	47 1/2 Apr. 4	41 1/2 Apr. 18	47 1/2 Apr. 4	41 1/2 Apr. 18	47 1/2 Apr. 4	41 1/2 Apr. 18
617	4,574	Boston Herald Traveler Corp	18 1/2	18 3/4	18 1/2	Sale	19 1/4 Sale	18 1/2 Apr. 1	20 1/4 Apr. 24	18 Apr. 1	20 1/4 Apr. 24	18 Apr. 1	20 1/4 Apr. 24	18 Apr. 1
48	262	Boston & Maine pref stpd	100	---	1 1/2	1 1/2	99c Apr. 2	99c Apr. 2	99c Apr. 2	99c Apr. 2	99c Apr. 2	99c Apr. 2	99c Apr. 2	99c Apr. 2
409	849	Common (stamped)	100	---	1 1/2	1 1/2	1 1/2 Apr. 23	1 1/2 Apr. 3	1 1/2 Apr. 23	1 1/2 Apr. 3	1 1/2 Apr. 23	1 1/2 Apr. 3	1 1/2 Apr. 23	1 1/2 Apr. 3
2,009	115	Preferred	100	---	1 1/2	1 1/2	1 1/2 Apr. 12	1 1/2 Apr. 12	1 1/2 Apr. 12	1 1/2 Apr. 12	1 1/2 Apr. 12	1 1/2 Apr. 12	1 1/2 Apr. 12	1 1/2 Apr. 12
681	7,891	Prior preferred	100	---	5 7/8	Sale	5 7/8 Sale	5 7/8 Apr. 16	7 Apr. 4	5 7/8 Apr. 16	7 Apr. 4	5 7/8 Apr. 16	7 Apr. 4	5 7/8 Apr. 16
10	4,294	Class A 1st pref stpd	100	---	1 1/2	1 1/2	2 1/2 Sale	2 1/2 Apr. 15	2 1/2 Apr. 3	2 1/2 Apr. 15	2 1/2 Apr. 3	2 1/2 Apr. 15	2 1/2 Apr. 3	2 1/2 Apr. 15
289	588	1st preferred class A	100	---	2 1/2	2 1/2	2 1/2 Sale	2 1/2 Apr. 9	2 1/2 Apr. 8	2 1/2 Apr. 9	2 1/2 Apr. 8	2 1/2 Apr. 9	2 1/2 Apr. 8	2 1/2 Apr. 9
223	1,760	Class B 1st pref stpd	100	---	1 1/4	1 1/4	2 Sale	2 1/2 Apr. 23	2 1/2 Apr. 4	2 Sale	2 1/2 Apr. 23	2 Sale	2 1/2 Apr. 23	2 Sale
305	72	1st preferred class B	100	---	1 1/4	1 1/4	2 1/2 Sale	2 1/2 Apr. 23	2 1/2 Apr. 4	2 Sale	2 1/2 Apr. 23	2 Sale	2 1/2 Apr. 23	2 Sale
80	1,088	Class C 1st pref stpd	100	---	1 1/2	2	2 1/2 Sale	2 1/2 Apr. 8	2 1/2 Apr. 4	2 Sale	2 1/2 Apr. 8	2 Sale	2 1/2 Apr. 8	2 Sale
51	1,730	Class D 1st pref stpd	100	---	1 1/2	2 1/2	2 1/2 Sale	2 1/2 Apr. 23	2 1/2 Apr. 30	2 Sale	2 1/2 Apr. 23	2 Sale	2 1/2 Apr. 23	2 Sale
540	127	Class E 1st pref stpd	100	---	1 1/2	2	2 1/2 Sale	2 1/2 Apr. 2	2 1/2 Apr. 2	2 Sale	2 1/2 Apr. 2	2 Sale	2 1/2 Apr. 2	2 Sale
541	51	Cl E 4 1/2% cum 1st pf std	100	---	1	2	2	3 Apr. 2	3 Apr. 2	3 Apr. 2	3 Apr. 2	3 Apr. 2	3 Apr. 2	3 Apr. 2
292	2,212	Boston Personal Prop Trust	11 3/4	12 1/2	12	12 1/2	12 Apr. 2	12 1/2 Apr. 18	11 1/2 Jan. 7	12 1/2 Apr. 18	11 1/2 Jan. 7	12 1/2 Apr. 18	11 1/2 Jan. 7	12 1/2 Apr. 18
5	2,685	Boston & Providence	100	---	21	23 1/2	23 1/2 Sale	19 Apr. 16	23 1/2 Apr. 30	23 1/2 Apr. 16	23 1/2 Apr. 30	23 1/2 Apr. 16	23 1/2 Apr. 30	23 1/2 Apr. 16
1,610	870	Brown & Durrell Co common	90 3/8	1 1/2	1	1 1/2	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22
108	2,053	Calumet & Hecla	5	7	6 1/4	Sale	5 1/2 Sale	5 1/2 Apr. 22	6 1/2 Apr. 4	5 1/2 Apr. 22	6 1/2 Apr. 4	5 1/2 Apr. 22	6 1/2 Apr. 4	5 1/2 Apr. 22
134	5	Conn & Pass River pref	5	Sale	90	85	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22	88 Apr. 22
547	7,322	Copper Range Co	5	20c	4 1/2	5	4 1/2 Sale	4 1/2 Apr. 15	5 1/2 Apr. 22	4 1/2 Apr. 15	5 1/2 Apr. 22	4 1/2 Apr. 15	5 1/2 Apr. 22	4 1/2 Apr. 15
1,263	4,000	East Boston Coal Assn com	2 1/2	Sale	2c	20c	5c Sale	5c Apr. 28	1 1/2 Apr. 29	5c Apr. 28	1 1/2 Apr. 29	5c Apr. 28	1 1/2 Apr. 29	5c Apr. 28
160	2,074	Eastern Gas & Fuel Assn com	53 1/2	54	51 1/2	Sale	50 Sale	49 Apr. 22	51 1/2 Apr. 10	49 Apr. 22	51 1/2 Apr. 10	49 Apr. 22	51 1/2 Apr. 10	49 Apr. 22
159	2,073	4 1/2% cum pref prof	35 1/2	Sale	33 1/2	Sale	33 1/2 Sale	30 3/4 Apr. 22	34 Apr. 12	30 3/4 Apr. 22	34 Apr. 12	30 3/4 Apr. 22	34 Apr. 12	30 3/4 Apr. 22
950	3,682	6% cum preferred	100	---	96 3/4	Sale	96 3/4 Sale	96 3/4 Apr. 5	100 Apr. 16	96 3/4 Apr. 5	100 Apr. 16	96 3/4 Apr. 5	100 Apr. 16	96 3/4 Apr. 5
24,908	4,185	Eastern Mass St Ry Co	100	---	81 1/2	Sale	77 1/2 Sale	77 1/2 Apr. 18	82 1/2 Apr. 12	77 1/2 Apr. 18	82 1/2 Apr. 12	77 1/2 Apr. 18	82 1/2 Apr. 12	77 1/2 Apr. 18
125	590	First preferred	100	---	14	14 1/2	14 Sale	11 1/2 Apr. 15	11 1/2 Apr. 18	14 Sale	14 1/2 Apr. 18	14 Sale	14 1/2 Apr. 18	14 Sale
834	748	Preferred B	100	---	20	30	20 Sale	20 Apr. 22	22 1/2 Apr. 18	20 Sale	22 1/2 Apr. 18	20 Sale	22 1/2 Apr. 18	20 Sale
	1,910	Adjustment	100	---	11	15	11 Sale	11 Apr. 26	15 Apr. 26	11 Sale	15 Apr. 26	11 Sale	15 Apr. 26	11 Sale
	38,200	Eastern SS Lines, Inc	20	30	20	30	20 Apr. 26	40 Apr. 26	40 Apr. 26	20 Apr. 26	40 Apr. 26	20 Apr. 26	40 Apr. 26	20 Apr. 26
	220	Preferred	100	---	12 1/2	13	12 1/2 Sale	12 1/2 Apr. 10	13 Apr. 3	12 1/2 Sale	13 Apr. 3	12 1/2 Sale	13 Apr. 3	12 1/2 Sale
	50	Economy Grocery Stores	24	Sale	23	23 1/2	22 Sale	22 Apr. 10	23 Apr. 3	22 Sale	23 Apr. 3	22 Sale	23 Apr. 3	22 Sale
	3,502	Employers' Group Assoc	26 1/2	---	25 1/2	---	24 1/2	25	26 1/2	25 1/2	---	24 1/2	25	26 1/2
	10	General Capital Corp	10c	---	10c	50c	10c Sale	10c Apr. 9	3 1/2 Apr. 9	10c Sale	10c Apr. 9	10c Sale	10c Apr. 9	10c Sale
	48	Georgian Preferred	3 3/4	4 1/4	3 3/4	3 3/4	3 3/4 Sale	3 3/4 Apr. 18	3 3/4 Apr. 5	3 3/4 Sale	3 3/4 Apr. 18	3 3/4 Sale	3 3/4 Apr. 18	3 3/4 Sale
	2,580	Gilchrist Co	2 1/2	Sale	2 1/2	Sale	2 1/2 Sale	2 1/2 Apr. 18	2 1/2 Apr. 5	2 1/2 Sale	2 1/2 Apr. 18	2 1/2 Sale	2 1/2 Apr. 18	2 1/2 Sale
	210	Gillette Safety Razor Co	36 3/8	37 1/2	33	36	33 Sale	33 Apr. 30	35 Apr. 5	33 Sale	35 Apr. 5	33 Sale	35 Apr. 5	33 Sale
	297	Preferred	35c	50c	35c	50c	35c Sale	35c Apr. 30	35c Apr. 30	35c Sale	35c Apr. 30	35c Sale	35c Apr. 30	35c Sale
	205	Class B	35c	20c	35c	20c	35c Sale	35c Apr. 30	35c Apr. 30	35c Sale	35c Apr. 30	35c Sale	35c Apr. 30	35c Sale
	400	Helvetia Oil Co T C	3	9	3	9	3 Sale	3 Apr. 18	3 Apr. 18	3 Sale	3 Apr. 18	3 Sale	3 Apr. 18	3 Sale
	161	Int'l Button Hole Mach Co	1	1 1/2	1	1 1/2	1 Sale	1 Apr. 18	1 1/2 Apr. 18	1 Sale	1 1/2 Apr. 18	1 Sale	1 1/2 Apr. 18	1 Sale
	1,115	Isle Royale Copper	3 1/2	1 1/2	1	1 1/2	1 Sale	1 Apr. 18	1 1/2 Apr. 18	1 Sale	1 1/2 Apr. 18	1 Sale	1 1/2 Apr. 18	1 Sale
	307	Loew's Theatres (Boston)	13 1/4	14	12 1/2	13 1/4	12 1/2 Sale	13 1/4 Apr. 15	13 Apr. 25	12 1/2 Sale	13 1/4 Apr. 15	12 1/2 Sale	13 1/4 Apr. 15	12 1/2 Sale
	451	Maine Central	3 1/2	4 1/2	5	5 1/2	5 Sale	5 Apr. 2	5 1/2 Apr. 4	5 Sale	5 1/2 Apr. 4	5 Sale	5 1/2 Apr. 4	5 Sale
	125	Preferred 5%	14	16	17	16	16 Sale	16 Apr. 15	17 1/2 Apr. 4	16 Sale	17 1/2 Apr. 4	16 Sale	17 1/2 Apr. 4	16 Sale
	771	Mass Util Associates vt c	50c	1	25c	45c	20c Sale	15c Apr. 28	30c Apr. 3	25c Sale	45c Apr. 3	25c Sale	45c Apr. 3	25c Sale
	4,896	Mergenthaler Linotype	24	25	21	21 1/2	19 Sale	18 1/2 Apr. 17	21 1/2 Apr. 7	19 Sale	21 1/2 Apr. 7	19 Sale	21 1/2 Apr. 7	19 Sale
	7,104	Marragansett Rac'g Assn Inc	5 1/4	Sale	5 1/4	Sale	6	6 1/2	5 1/4 Apr. 1	6 1/2 Apr. 17	5 1/4 Apr. 1	6 1/2 Apr. 17	5 1/4 Apr. 1	6 1/2 Apr. 17
	302	National Ser Co common	80c	3 1/4	4c	10c	4c Sale	2 1/2 Apr. 28	2 1/2 Apr. 3	4c Sale	10c Apr. 7	4c Sale	10c Apr. 7	4c Sale
	632	National Tunnel & Mines	2 1/2	3 1/4	118 1/2	3	116 1/2 Sale	116 1/2 Apr. 26	121 Apr. 7	118 1/2 Sale	121 Apr. 7	118 1/2 Sale	121 Apr. 7	118 1/2 Sale
	1,604	New England Tel & Tel	126 1/2	Sale	45	52	50	50 Apr. 29	50 Apr. 23	126 1/2 Sale	50 Apr. 29	126 1/2 Sale	50 Apr. 29	126 1/2 Sale
	13	New River Co common	68	---	85c	40c	26c Sale	20c Apr. 9	29c Apr. 24	68	---	85c Sale	40c Sale	26c Sale
	10	6% cum pref	36c	---	27c	30c	26c Sale	20c Apr. 9	29c Apr. 24	36c	---	27c Sale	30c Sale	26c Sale
	172													

AGGREGATE SALES		DETROIT STOCK EXCHANGE STOCKS		Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1	Shares	Par	Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest		
Shares	Shares					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
673	673	Walker & Co class A	100	24	27	27	30	27	29	28	Apr. 12	29	Apr. 22	28	Apr. 12	29	Apr. 22
332	5,328	Class B	100	2 1/2	3 1/4	27	30	27	29	28	Apr. 15	3 1/4	Apr. 28	2 1/2	Mar. 5	3 1/4	Apr. 28
4,105	16,022	Warner Aircraft Corp com	1	1 1/4	2	1 1/4	3 1/4	1 1/4	3 1/4	3 1/4	Apr. 15	1 1/2	Apr. 7	1	Feb. 14	1 1/2	Jan. 10
3,870	27,455	Wayne Screw Prod common	4	1 1/4	2	1 1/4	3 1/4	1 1/4	3 1/4	3 1/4	Apr. 22	3	Apr. 4	2	Jan. 16	3	Feb. 10
600	4,600	Wolverine Brewing Co com	1	11c	15c	12c	15c	12c	15c	12c	Apr. 1	12c	Apr. 1	10c	Feb. 14	13c	Feb. 10
260	410	Wolverine Tube Co com	2	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	Apr. 16	4 1/4	Apr. 16	4 1/4	Mar. 4	4 1/4	Mar. 4
10	200	Preferred	100	100	103	101	103	101	103	101 1/2	Apr. 21	101 1/2	Apr. 21	101 1/2	Apr. 21	101 1/2	Apr. 21
200	200	Woodall Industries	2	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	Apr. 2	4 1/2	Apr. 2	4 1/2	Apr. 2	4 1/2	Apr. 2
1,251	3,492	Young (L A) Spring & Wire	1	10 1/4	11	10 1/4	11	9	11	9 1/2	Apr. 21	11 1/4	Apr. 5	9 1/2	Apr. 21	12 1/2	Jan. 11
UNLISTED DEPT.—																	
311	1,747	American Radiator	100	6 3/4	Sale			5 1/2	Apr. 21	6 1/2	Apr. 12	5 1/2	Feb. 19	7	Jan. 9		
511	1,838	Amer Tel & Tel Co	100	168 1/2	Sale	161 1/2	Sale	150 1/2	Sale	150 1/2	Apr. 30	161 1/2	Apr. 3	150 1/2	Apr. 30	168 1/2	Jan. 6
953	2,328	Anaconda Copper	50	27	Sale	24 1/2	Sale	23 1/2	Sale	22 1/2	Apr. 14	25 1/2	Apr. 4	22 1/2	Feb. 19	27 1/2	Jan. 4
532	1,264	Borden Company	15	19 1/2	Sale	19 1/2	Sale	19	Sale	19	Apr. 10	20	Apr. 8	18 1/2	Feb. 28	20	Jan. 10
120	657	Borg Warner Corp common	5	19 1/2	Sale			15 1/2	Apr. 21	17 1/2	Apr. 10	15 1/2	Jan. 14	19 1/2	Jan. 4		
255	1,910	Bud 1 Wheel Co	10	7 1/2	Sale			5 1/2	Apr. 25	5 1/2	Apr. 12	5 1/2	Apr. 25	7 1/2	Jan. 6		
24	98	Cities Service common	10					4 1/2	Apr. 21	4 1/2	Apr. 14	4 1/2	Feb. 5	4 1/2	Jan. 3		
270	2,237	Commonw & Southern Corp	1					5 1/2	Apr. 22	37c	Apr. 18	4 1/2	Mar. 24	6	Jan. 18		
188	1,542	Consolidated Oil Co	1			5 1/2	Sale			5 1/2	Apr. 26	6	Apr. 5	4 1/2	Mar. 24	6	Jan. 18
51	250	Dow Chemical Co com	5			125 1/2	Sale			25 1/2	Apr. 28	26 1/2	Apr. 28	25 1/2	Apr. 28	33	Jan. 6
70	290	Electric Auto-Lite	5					11 1/2	Apr. 16	125 1/2	Apr. 1	123 1/2	Apr. 1	123 1/2	Apr. 24	134 1/2	Jan. 16
1,123	3,453	Electric Power & Light	1			35 1/2	Sale			35 1/2	Apr. 1	36 1/2	Apr. 19	35 1/2	Mar. 1	39 1/2	Jan. 8
322	891	General Foods Corp	1							1 1/2	Apr. 18	1 3/4	Apr. 16	1 1/2	Apr. 18	2 1/2	Jan. 27
510	1,258	Hupp Motor Car Corp	1							2 1/2	Apr. 29	2 3/4	Apr. 5	2 1/2	Apr. 29	3 1/2	Jan. 10
328	4,652	Internat Industries com	1							31 1/2	Apr. 23	34 1/2	Apr. 1	31 1/2	Feb. 3	37	Jan. 2
620	1,194	Kennecott Copper Corp	1	37	Sale	34 1/2	Sale	32 1/2	Sale	24 1/2	Apr. 23	25 1/2	Apr. 5	24 1/2	Apr. 23	29 1/2	Jan. 11
345	1,994	Kroger Grocery & Baking Co	1					4	Sale	4	Sale	3 1/2	Apr. 9	3 1/2	Apr. 9	5 1/2	Jan. 2
305	1,204	Montgomery Ward & Co	1					13 1/2	Sale	13 1/2	Sale	12 3/4	Apr. 28	13 1/2	Apr. 28	14 1/2	Jan. 14
1,868	4,088	Nash-Kelvinator Corp	5	5 1/2	Sale	4	Sale	12 1/2	Sale	11 1/2	Apr. 19	14	Apr. 4	11 1/2	Apr. 19	15	Jan. 9
516	1,538	National Dairy Products	1	14	Sale	14	Sale	12 1/2	Sale	12 1/2	Apr. 19	14	Apr. 4	12 1/2	Apr. 19	15	Jan. 9
4,237	11,252	New York Central RR	1	22 1/4	Sale	24 1/4	Sale	23 1/2	Sale	23 1/2	Apr. 12	25	Apr. 4	22	Feb. 15	25	Apr. 4
1,016	2,660	Pennsylvania RR Co	50	751	Sale	11	Sale	10 1/2	Sale	10 1/2	Apr. 10	11 1/2	Apr. 3	10 1/2	Apr. 10	11 1/2	Jan. 6
210	751	Purity Bakeries Corp	1	78 1/2	Sale	72 1/2	Sale	68 1/2	Sale	67 1/2	Apr. 23	72 1/2	Apr. 1	67 1/2	Apr. 23	78 1/2	Jan. 8
205	1,199	Sears Roebuck & Co	15	9 1/2	Sale	9 1/2	Sale	8 1/2	Sale	8 1/2	Apr. 29	9 1/2	Apr. 5	8 1/2	Apr. 29	9 1/2	Jan. 11
1,315	2,911	Socony-Vacuum Corp	15			22 1/2	Sale	20 1/2	Sale	20 1/2	Apr. 22	25	Apr. 4	17 1/2	Apr. 14	25	Apr. 4
547	1,661	Standard Brands Inc	10	69	Sale	69	Sale	49 1/2	Apr. 21	58 1/2	Apr. 4	49 1/2	Apr. 21	70 1/2	Jan. 4		
1,439	3,414	U S Rubber Co	10	16 1/2	Sale	14 1/2	Sale	12 1/2	Sale	11 1/2	Apr. 21	14 1/2	Apr. 3	11 1/2	Apr. 21	17 1/2	Jan. 4
1,231	6,631	U S Steel Co	1														
1,733	6,605	Yellow Truck & Coach	1														

* No par value a Deferred delivery sales r Sold for cash. z Ex-dividend.

Philadelphia Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE PHILADELPHIA STOCK EXCHANGE

Stock Sales	1941	1940	Bond Sales	1941	1940
April	Shares 222,349	242,522	April		
Jan. 1 to April 30	732,959	963,616	Jan. 1 to April 30		182,500

AGGREGATE SALES		PHILADELPHIA STOCK EXCHANGE STOCKS		Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1	Shares	Par	Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest		
Shares	Shares					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
1,314	7,278	American Stores	100	10	10 1/4	10 1/2	Sale	10 1/2	Sale	150 1/2	Apr. 30	11 1/2	Apr. 7	9 1/2	Feb. 17	11 1/2	Apr. 7
6,415	16,933	American Tel & Tel	100	167 1/4	Sale	160 1/2	Sale	150 1/2	Sale	15	Apr. 23	15	Apr. 23	12 1/2	Feb. 13	15	Apr. 23
203	237	Bankers Sec Corp pref	50	11 1/2	15 1/2	12 1/2	14 1/2	14	16	7 1/2	Apr. 26	7 1/2	Apr. 26	7 1/2	Apr. 26	9	Jan. 17
60	187	Barber Asphalt Corp	10	9 1/2	10	8 1/2	9 1/2			3 1/2	Apr. 12	4 1/4	Apr. 4	3	Apr. 12	5 1/4	Jan. 3
807	3,393	Bell Tel Co of Pa pref	100	118	Sale	109 1/2	Sale	109 1/2	Sale	55	Apr. 19	63	Apr. 4	55	Mar. 5	63	Apr. 4
82	2,804	Budd (E G) Mfg Co	100	64	4 1/2	5 1/2	5 1/2	6 1/2	6 1/2	5 1/2	Apr. 23	6 1/2	Apr. 4	5 1/2	Feb. 15	7 1/2	Jan. 6
1,075	292	Preferred	100	64	68	59	63	58	60	56 1/2	Apr. 22	65 1/2	Apr. 4	56 1/2	Apr. 22	71 1/2	Jan. 6
1,745	4,319	Budd Wheel Co	5	69 1/2	Sale	63	63 1/2	57 1/2	Sale	30 1/2	Apr. 19	32	Apr. 18	30 1/2	Apr. 19	34 1/2	Feb. 26
71	5,798	Chrysler Corp	5	31 1/2	Sale	33	Sale	29 1/2	Sale	29 1/2	Apr. 30	33	Apr. 1	29 1/2	Apr. 30	34 1/2	Jan. 13
2,434	2,903	Curtis Pub Co common	1	31 1/2	Sale	42 1/2	Sale	37 1/2	Sale	37 1/2	Apr. 21	43 1/2	Apr. 4	37 1/2	Apr. 21	48 1/2	Jan. 10
7,704	1,141	Prior preferred	10	47 1/2	Sale					7	Apr. 3	7	Apr. 3	6 1/2	Jan. 6	7	Apr. 3
200	8,766	Electric Storage Battery	10							11 1/2	Apr. 1	11 1/2	Apr. 5	11 1/2	Apr. 1	120	Jan. 7
160	300	Gimbel Bros	10	118	119 1/2	115 1/2	Sale	111	Sale	26 1/2	Apr. 30	30	Apr. 5	26 1/2	Apr. 30	31 1/2	Jan. 8
254	543	Horn & Hardart (Phila) com	1	30 1/4	Sale	29 1/2	Sale	26 1/2	Sale	2 1/2	Apr. 17	3	Apr. 4	2 1/2	Feb. 24	3 1/2	Apr. 4
4,075	1,312	Horn & Hardart (N Y) com	1	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Apr. 10	3 1/2	Apr. 3	1 1/2	Jan. 2	3 1/2	Apr. 4
520	11,977	Lehigh Coal & Navigation	1	1 1/2	Sale	2 1/2	Sale	2 1/2	Sale	6	Apr. 24	7 1/2	Apr. 3	6	Apr. 24	7 1/2	Mar. 21
1,323	2,117	Lehigh Valley	50	6 1/2	Sale	6 1/2	Sale	6 1/2	Sale	2 1/2	Apr. 2	2 1/2	Apr. 3	2	Jan. 14	2 1/2	Mar. 16
15,813	4,200	National Power & Light	1	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	22 1/2	Apr. 19	25 1/2	Apr. 4	22	Jan. 14	25 1/2	Apr. 4
13,969	82,466	Pennroad Corp v t c	50	175	182	170 1/2	172	160	186	163	Apr. 26	172 1/2	Apr. 8	163	Apr. 26	182 1/2	Feb. 11
115	40,823	Pennsylvania RR	1	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Apr. 2	2 1/2	Apr. 3	2 1/2	Apr. 2	2 1/2	Jan. 6
617	265	Penn Traffic common	2 1/2	117	118	114 1/2	Sale	115 1/2	116	113 1/2	Apr. 9	116 1/2	Apr. 18	113 1/2	Apr. 9	118	Jan. 30
1,378	2,007	Phila Elec of Pa \$5 pref	25	31 1/4	31 1/2	30 1/4	31	31	31 1/2	30 1/2	Apr. 9	31 1/2	Apr. 24	29 1/2	Mar. 7	31 1/2	Jan. 13
100	7,935	Phila Elec Power pref	25	14 1/2	15	14 1/2	18	14	16	14 1/2	Apr. 7	14 1/2	Apr. 7	13 1/2	Mar. 13	15	Jan. 7
675	1,526	Phila Insulated Wire	3	11 1/2	11 1/4	10 1/2	10 1/2	10 1/2	Sale	10	Apr. 30	11 1/2	Apr. 5	10	Apr. 30		

San Francisco Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales	1941	1940	Bond Sales	1941	1940
April 1 to April 30	Shares 295,664	840,511	April 1 to April 30	\$18,000	\$7,000
	1,319,915	2,312,792		73,000	70,000

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE	Price Jan. 2 1941		PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest	Highest
\$	\$	BONDS			Sale Prices		Sale Prices		Sale Prices	Sale Prices
3,000	3,000	Atlas Diesel Eng Co 6%--1945							103 1/4 Feb. 13	103 1/4 Feb. 18
5,000	5,000	Central Pacific Ry 5%--1960			44 1/4	45 1/4			50 Feb. 7	50 1/4 Feb. 10
9,000	9,000	Market Street Ry Co 5%--1945					74	Apr. 18	75	Apr. 17
8,000	8,000	S P Co (O P stk col) 4%--1949				50			45	Feb. 27
4,000	43,000	S P RR Co 4 1/4s--1969	39 1/4	40 1/4	50 1/4	51			44 1/4	Jan. 17
		UNLISTED BONDS--								
5,000	5,000	S P Golden Gate Ferries 5 1/2s '49			10 1/4	Sale	10 1/4	Apr. 30	10 1/4	Apr. 30

Shares	Shares	STOCKS	Par	1.55	2.00	1.40	1.60	1.65	1.75	1.70	Apr. 14	2.00	Apr. 4	1.60	Mar. 20	2.10	Jan. 22
3,625	12,755	Aircraft Accessories Corp A-50c	50c	4 1/4	4 7/8	4 1/4	Sale	3 3/4	4 1/4	4	Apr. 29	4 1/2	Apr. 2	4	Apr. 29	4 1/2	Feb. 25
790	1,415	Alaska Juneau Gold M cap--10	10														
	1,000	Angio-Amer Mining Corp Ltd--	1	6c	10c												
		Common															
2,455	12,773	Anglo-Calif Nat'l Bank--20	20	9	9 1/2	8 1/4	8 1/2	7 1/2	7 3/4	7 1/2	Apr. 22	8 1/2	Apr. 3	7 3/4	Apr. 22	9 1/4	Jan. 16
2,435	7,563	Assoc Ins Fund Inc com cap--10	10	5	5 1/2	4 1/2	5	4 1/2	5	4 1/2	Apr. 4	4 1/2	Apr. 4	4 1/2	Mar. 4	5	Jan. 6
2,137	10,065	Atlas Imp Diesel Eng Co--5	5	5 1/4	6	7 1/2	7 1/2	6 1/2	6 1/2	6 1/2	Apr. 25	8	Apr. 3	6 1/4	Jan. 3	8	Mar. 31
40	488	Bank of Calif Nat Assn cap--80	80	106 1/4	110	105 1/2	110	106 1/2	110	105 1/2	Apr. 9	110	Apr. 4	105 1/2	Apr. 9	112 1/2	Feb. 6
		Beech Aircraft Corp common-1	1			5 1/2	6 1/4	4 1/2	5 1/2					6	Mar. 6	6	Mar. 6
259	106	Bishop Oil Co cap--2	2	1.50	Sale	1.25	1.60	1.15	1.60	1.15	Apr. 17	1.20	Apr. 17	1.15	Apr. 17	1.75	Jan. 4
1,628	3,700	Byron Jackson com cap--20	20	10 1/2	11 1/4	9 1/2	10 1/2	7 1/2	10 1/2	7 1/2	Apr. 30	10 1/2	Apr. 5	7 1/2	Apr. 30	11 1/2	Jan. 7
1,265	9,030	Calamba Sugar Estate com--20	20	10 1/2	Sale	9 1/2	10 1/2	7 1/2	10 1/2	7 1/2	Apr. 29	9 1/2	Apr. 7	8 1/2	Apr. 29	11 1/2	Jan. 27
25	281	Calaveras Cement Co com--		1.50	2.10	95	1.45	95c	1.50					1.10	Mar. 5	1.20	Mar. 1
	80	Calaveras Cem Co 7% pref100	100	30	37	29	39	29	39					33	Feb. 14	36	Jan. 28
	200	Calif Art Tile Corp class A--*	*	5	6	7	8 1/2	6 1/2	8 1/2					5	Jan. 9	7	Jan. 16
125	580	Calif Cotton Mills capital--100	100	8 1/2	11	7	10 1/2	7	9	7 1/2	Apr. 18	7 1/2	Apr. 18	7 1/2	Apr. 18	9 1/2	Feb. 3
295	475	California Ink Co, Inc. capital--*	*	37 1/4	43	40	46	37	43	40 1/2	Apr. 9	40 1/2	Apr. 9	40	Jan. 9	40 1/2	Apr. 3
		California Packing capital--*	*	17 1/2	18	20 1/4	21 1/4	18 1/4	19	19	Apr. 18	19 1/2	Apr. 16	17	Feb. 20	21 1/4	Mar. 31
92	466	Preferred		51	52	51 1/2	52 1/2	51	52	51 1/2	Apr. 8	51 1/2	Apr. 17	51 1/2	Jan. 14	52 1/4	Jan. 29
110	838	Calif Water Service Co pref--50	50	27 1/4	Sale	26 1/2	27	25 1/2	26 1/2	26	Apr. 18	26 1/4	Apr. 9	26	Apr. 18	27 1/4	Jan. 10
2,060	5,060	Carson Hill Gold Mg capital--1	1	14c	25c	13c	20c	11c	18c	13c	Apr. 15	13c	Apr. 15	13	Apr. 15	17c	Jan. 14
889	4,454	Caterpillar Tractor capital--*	*	48 1/4	49	41 1/2	42 1/2	39 1/2	41 1/2	40 1/2	Apr. 22	42 1/4	Apr. 3	40 1/2	Apr. 22	50	Jan. 9
13,420	34,621	Central Eureka Mg Co com-1	1	3 1/2	Sale	3 1/2	Sale	2.65	2.75	2.60	Apr. 23	3 1/2	Apr. 1	2.60	Apr. 23	4	Jan. 4
829	5,789	Chrysler Corp common--5	5	68 1/2	70	62 1/2	63 1/2	56 1/2	58 1/2	63 1/2	Apr. 2	63 1/2	Apr. 2	62 1/2	Mar. 28	71	Jan. 8
325	1,105	Clorox Chemical cap--10	10	45	53	40	Sale	38	40	40	Apr. 1	40	Apr. 1	40	Feb. 27	42 1/4	Feb. 27
		Coast Counties Gas & El Co--		27 1/4	28 1/2	27 1/4	Sale	26	27	25 1/4	Apr. 16	27 1/4	Apr. 1	25 1/4	Apr. 16	28 1/4	Jan. 16
152	724	Isi preferred (new)--25	25	19	21	17	19	17 1/4	19 1/4								
198	838	Columbia Broadcast Sys A-2 1/4	2 1/4	19	21	17	19	17 1/4	19 1/4								
	247	Class B--2 1/4	2 1/4	29 1/4	29 3/4	28	28 1/2	25 1/2	26 1/2								
597	3,271	Commonwealth Edison--25	25	25 1/4	26 1/4	26	27 1/4	24 1/2	26								
133	770	Co of Aircraft Corp com--1	1	25 1/2	26 1/4	24 1/2	26 1/4	24 1/2	26								
		Consol Chemical Industries		25	26	24	25	21 1/2	23	24	Apr. 5	24 1/2	Apr. 3	24	Feb. 19	26	Jan. 10
370	5,048	Inc class A partic pref--*	*	6 1/2	7 1/4	6 1/2	7 1/4	6	Sale	6	Apr. 9	6	Apr. 9	6	Apr. 9	6 1/4	Mar. 4
395	860	Consol Coppermines Corp cap 5	5	5 1/2	Sale	5 1/2	6	5 1/2	6	5 1/2	Apr. 15	6 1/4	Apr. 4	5 1/2	Mar. 5	6	Jan. 17
1,585	4,603	Creameries of Am Inc com--1	1														
		Crocker First National Bank		280	300	287	320	260	300	285	Apr. 9	287	Apr. 9	2.85	Mar. 10	2.87	Apr. 9
20	48	San Francisco cap--100	100	14 1/4	15	12 1/2	Sale	11 1/2	Sale	11 1/2	Apr. 25	13 1/4	Apr. 3	11 1/2	Apr. 25	15 1/4	Jan. 6
8,627	23,563	Crown Zellerb Corp com--5	5	90 1/4	92 1/4	85 1/2	Sale	83	Sale	82 1/2	Apr. 28	87 1/4	Apr. 4	82 1/2	Apr. 28	92	Jan. 15
1,293	6,077	Preferred		1.10	1.50	1.60	2	1.50	2					1.40	Feb. 15	1.75	Mar. 14
		DI Giorgio Fruit Corp com-10	10	5 1/4	6	7 1/2	8 1/2	5 1/2	7 1/2	6 1/2	Apr. 12	8	Apr. 3	6	Jan. 10	8	Mar. 21
444	1,243	Preferred		2.50	3	2.50	3	2.50	3					2.25	Feb. 19	3	Jan. 3
	611	Doernbecker Mfg Co--100	100	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	Apr. 18	5	Apr. 3	3 1/2	Jan. 6	6 1/4	Mar. 14
2,864	8,425	El Dorado Oil Works cap--*	*	8 1/2	10 1/2	8 1/2	10 1/2	8 1/2	10 1/2	8 1/2	Apr. 28	8 1/2	Apr. 28	8 1/2	Apr. 28	9 1/2	Jan. 29
100	618	Electrical Products Corp--4	4	18 1/2	19	19 1/2	Sale	18 1/2	19 1/2	18 1/2	Apr. 15	19 1/2	Apr. 1	18	Feb. 18	19 1/2	Apr. 1
1,115	6,300	Emporium Capwell capital--*	*	42 1/4	44 1/4	42 1/4	43	42 1/4	43	42	Apr. 15	42 1/4	Apr. 30	41	Feb. 14	44 1/4	Jan. 1
687	2,378	Preferred w w--50	50	6	7	6 1/2	7 1/2	5 1/2	6 1/2	6 1/2	Apr. 23	6 1/2	Apr. 8	6 1/2	Mar. 5	7	Jan. 10
300	975	Emco Derrick & Bq Co cap--5	5	24	27	25	27 1/2	20	23	24	Apr. 9	24	Apr. 9	24	Feb. 17	27 1/4	Jan. 19
10	341	Ewa Plantation--20	20	46	47 1/2	48	49 1/2	47	48	48	Apr. 8	48	Apr. 8	48	Jan. 9	50 1/2	Feb. 10
100	582	Fireman's Fund Indem cap--10	10	99	Sale	101	Sale	101 1/2	102	99 1/2	Apr. 9	101 1/2	Apr. 29	96 1/4	Feb. 19	101 1/2	Apr. 29
839	4,663	Fireman's Fund Insur cap--25	25	32	Sale	27	28 1/2	25 1/2	27	26	Apr. 21	26	Apr. 21	26	Apr. 21	32	Jan. 2
364	1,687	Food Machinery Corp com--10	10	1.25	1.30	1.15	Sale	1.15	1.30	1.15	Apr. 1	1.20	Apr. 29	1.15	Mar. 8	1.30	Jan. 20
400	2,535	Foster & Kleiser common--2 1/2	2 1/2	17	17 1/4	15	16 1/2	15	Sale	15	Apr. 10	15	Apr. 10	15	Apr. 10	17	Feb. 6
55	151	Class A preferred--25	25	18 1/2	20	18 1/2	19	18	Sale	18	Apr. 30	19	Apr. 3	18	Apr. 30	20 1/4	Jan. 16
		Galland Mercantile Laundry--															
219	319	Common (capital)--															
		General Metals Corp--		6 1/4	6 1/2	6 1/4	7 1/4	6 1/4	6 1/4	6	Apr. 28	6 1/4	Apr. 15	6	Apr. 29	8	Jan. 14
434	2,492	Common capital--2 1/4	2 1/4	45 1/4	46 1/4	42 1/4	Sale	37 1/4	37 3/4	38	Apr. 25	43 1/4	Apr. 3	38	Apr. 25	43 1/4	Jan. 7
4521	22,590	General Motors com--10	10	122	130	122	128	120	128					125	Jan. 31	125 1/4	Feb. 1
		Preferred \$5 series--		1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2					1 1/2	Jan. 31	1 1/2	Feb. 1
1,540	7,896	General Paint Corp common--*	*	33	35 1/4	33	36	30	35	31	Apr. 22	31 1/4	Apr. 23	31	Apr. 22	35 1/4	Jan. 15
315	4,240	Preferred		6 1/2	Sale	6 1/2	7 1/2	5 1/2	6 1/2	6 1/2	Apr. 18	7 1/2	Apr. 3	5 1/2	Apr. 18	7 1/2	Mar. 31
1,446	8,160	Gladding McBean Co com--*	*	11 1/4	11 1/2	10	10 1/2	9 1/2	10 1/2	9 1/2	Apr. 8	10 1/2	Apr. 8</				

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE STOCKS	PRICES IN APRIL								RANGE SINCE JAN. 1		
In April	Since Jan. 1		Prices January 2 1941		April 1		April 30		Lowest		Highest		
Shares	Shares		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
1,955	1,955	Magnin & Co (I) common	7 1/8	8	8 1/4	8 1/4	8 1/4	8	8 1/4	8	8 1/4	8	8 1/4
2,234	10,147	Preferred	106	106	102	106 1/2	102	108	102	108	100	106	100
113	625	Marchant Cal Mach Co com	17 1/2	17 1/2	18	18 1/2	17 1/2	18 1/2	17	18 1/2	15 1/2	18 1/2	15 1/2
3,315	20,982	Meier & Frank Co	12 1/2	13	12 1/2	13	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2
1,035	4,575	Menasco Mfg Co common	2.20	2.40	2	2.25	1.50	1.65	1.70	2.25	1.70	2.25	1.70
1,633	6,663	Nat Auto Fibres Inc com stk	7	7 1/2	6	6 1/2	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2
15	401	Natomo Co capital	9 1/2	9 1/2	9 1/2	9 1/2	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
225	680	North Am Inv Corp com	1.80	1.80	1.25	1.80	1.25	1.80	1.25	1.80	1.25	1.80	1.25
70	150	6% preferred	21	23	20	22	18	19	19	22	19	22	19
2,517	16,810	5 1/2% preferred	20	21	19	19 1/2	16	18	17	19 1/2	17	19 1/2	17
288	728	North Amer Oil Consol cap	8 1/2	9 1/4	8	8 1/4	7 1/2	8	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2
441	868	Occidental Insurance capital	26	27	27 1/4	27 1/2	26	27	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2
287	1,702	Occidental Petrol Corp com	7c	9c	7c	9c	7c	10c	7c	10c	7c	10c	7c
1,753	3,982	O'Connor Moffatt & Co	5	Sale	5 1/4	7	6 1/2	7	6	7 1/4	5	7 1/4	5
60	395	Class AA common	22	24	22	23	22 1/2	23 1/2	21 1/4	24	21 1/4	24	21 1/4
125	815	Oliver United Filters Inc A	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
250	855	Class B	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
2,250	19,901	Pasauhu Sug Plant Co cap	11 1/2	13	11 1/2	13	10 1/2	12	11 1/2	13	10 1/2	12	11 1/2
9,816	48,917	Pacific Amer Fisheries Inc	4 1/2	6	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2
6,713	26,023	Pacific Can Co common	8 1/4	9 1/2	8 1/4	9 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2
1,940	9,774	Pacific Clay Prod capital	4 1/2	6	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2
2,285	9,494	Pac Coast Aggregates com	1.45	1.55	1.35	1.40	1.40	1.45	1.35	1.45	1.30	1.45	1.30
191	839	Pacific Gas & Elec Co com	27 1/2	Sale	26 1/4	26 1/2	26	Sale	26	26 1/2	25 1/2	26 1/2	25 1/2
1,908	5,535	6% 1st preferred	33 1/2	34	34	Sale	32 1/2	Sale	32 1/2	34	32 1/2	34	32 1/2
1,029	5,535	5 1/2% 1st preferred	31 1/4	Sale	30 3/4	31	29 1/4	30 3/4	30	31	29 1/4	31	29 1/4
441	1,817	Pacific Lighting Corp com	37	Sale	34 1/2	35 1/2	33	33 1/2	34 1/2	36	34 1/2	36	34 1/2
154	598	\$5 dividend pref	106	107 1/2	103 1/2	107 1/2	102 1/2	103 1/2	103 1/2	105 1/2	103 1/2	107 1/2	103 1/2
330	3,332	Pac Pub Serv com	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
22	154	1st preferred	17 1/2	18	16	16 1/2	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2
16	215	Pac Tel & Tel Co common	123	Sale	120	120 1/2	117	Sale	117	120 1/2	115 1/2	120 1/2	115 1/2
202	743	6% preferred	156 1/2	160	148	Sale	150 1/2	Sale	148	160	148	160	148
50	261	Pacific Western Oil capital	6	6 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2
1,144	4,233	Paraffine Cos, Inc, com	34	Sale	30 3/4	31 1/2	28 3/4	27 1/2	29	31 1/2	29	31 1/2	29
962	44,081	4% cum conv pref	101	106	101	104	101	102 1/2	101	102 1/2	101	102 1/2	101
319	1,758	Philippine Long Distances	35	Sale	27	37	25	33	27	37	29	37	29
900	4,292	100 Pesos	39 1/2	41 1/2	37 1/2	39 1/2	38 1/2	40 1/2	37 1/2	41 1/2	34 1/2	41 1/2	34 1/2
489	2,112	Phillips Petroleum Co cap	90c	1.25	1.00	1.25	90c	1.00	90c	1.25	90c	1.25	90c
1,288	2,816	Pig'n Whistle Corp partic pf	16 1/2	Sale	16 1/2	17 1/2	15 1/2	17 1/2	16 1/2	17 1/2	14 1/2	17 1/2	14 1/2
2,309	6,921	Puget Sound Pulp & Tim	16 1/2	Sale	16 1/2	17 1/2	15 1/2	17 1/2	16 1/2	17 1/2	14 1/2	17 1/2	14 1/2
3,088	16,567	Ry Eq & Realty Co Ltd com	5	Sale	3 1/4	3 1/2	3 1/4	Sale	3 1/2	3 1/2	3 1/4	3 1/2	3 1/4
330	1,276	6% preferred	18 1/2	20	19	Sale	18	Sale	18	20	14 1/2	20	14 1/2
15	15	Rayonier Inc common	16	16 1/2	13 1/2	13 1/2	10 1/2	11 1/2	11 1/2	13 1/2	11 1/2	13 1/2	11 1/2
2,035	3,764	Cumulative preferred	27	28 1/2	25	26 1/2	23 1/2	24 1/2	24	28 1/2	24	28 1/2	24
336	1,450	Republic Petroleum Corp	1.50	Sale	1.35	Sale	1.20	1.50	1.25	1.50	1.25	1.50	1.25
373	703	Rheem Mfg Co	13 1/2	14	12	13	12	Sale	12	13	12	13	12
450	990	Richfield Oil Co common	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
739	2,932	Roos Bros Inc common	17 1/2	18	17 1/2	18 1/2	15	17 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2
2,036	9,687	Series A preferred	108	110	108	110	106	110	108 1/2	110	108 1/2	110	108 1/2
63	260	Ryan Aeronaut Co com cap	4 1/2	Sale	3 1/2	3 1/2	3	Sale	3	3 1/2	3	3 1/2	3
363	1,674	Safeway Stores Inc common	43	45	37	39	35 1/2	37 1/2	37	45	43	45	43
19,698	54,537	Schlesinger (B F) com	1.50	1.60	1.75	3.10	1.85	2.10	1.95	3.10	1.60	3.10	1.60
395	1,341	Preferred	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
670	3,439	Shell Union Oil Corp com	25	28	26	28	27 1/2	Sale	28	28	25 1/2	28	25 1/2
15,472	90,522	Signal Oil & Gas Co class A	25	28	26	28	27 1/2	Sale	28	28	25 1/2	28	25 1/2
5	1,182	Standview Pulp Co	22 1/2	Sale	21	Sale	19 1/2	20	19 1/2	21 1/2	19 1/2	21 1/2	19 1/2
2,005	10	Preferred	101	102	101	103	100	101	100	101	100	101	100
29,631	128,440	Sou Cal Gas Pfd 6% cum A	34	35	33 1/2	34 1/2	32	33 1/2	32 1/2	34 1/2	32 1/2	34 1/2	32 1/2
60	353	Sou Pacific Co com (cap 1)	8 1/2	Sale	10	Sale	10 1/2	Sale	10 1/2	11 1/2	9 1/2	11 1/2	9 1/2
9,238	36,062	Sperry Corp common v t c	36 1/2	38 1/2	32	33 1/2	31	32	31	32	31	32	31
704	7,586	Spring Valley Co Ltd capital	6 1/2	Sale	6 1/2	7 1/2	6 1/2	Sale	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2
304	1,929	Stand Oil Co of Calif capital	18 1/2	Sale	20 1/2	Sale	20 1/2	Sale	19 1/2	21	18	21	18
908	3,948	Super Mold Corp of Cal cap	19 1/2	Sale	13	16 1/2	12	16	12	16 1/2	16	19 1/2	16
470	3,948	Texas Consol Oil Co common	40c	50c	40c	60c	42c	60c	42c	60c	40c	60c	40c
929	3,890	Thomas Allee Corp class A	10	Sale	9 1/2	Sale	9 1/2	9 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2
399	3,969	Tide Water Assoc Oil Co com	97	99 1/2	95	96 1/2	97 1/2	98 1/2	96	99 1/2	96	99 1/2	96
1,035	3,969	4 1/2% preferred	97	99 1/2	95	96 1/2	97 1/2	98 1/2	96	99 1/2	96	99 1/2	96
127	2,115	Transamerica Corp capital	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
115	332	Transcontinental & West Air	16 1/2	17 1/2	11 1/2	12 1/2	11	12	11 1/2	12 1/2	10 1/2	12 1/2	10 1/2
2,156	6,058	Union Oil Co of Calif cap	13	Sale	13 1/2	Sale	13 1/2	Sale	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2
30	697	Union Sugar Co common	8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
30	53	United Air Lines Trans	15 1/2	16 1/2	12 1/2	13 1/2	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2
1,841	7,952	Universal Cons Oil	7 1/2	8 1/2	7	8 1/2	6 1/2	8 1/2	6 1/2	8 1/2	6 1/2	8 1/2	6 1/2
1,981	4,982	Vege Airplanes Co	7 1/2	8 1/2	7	8 1/2	6 1/2	8 1/2	6 1/2	8 1/2	6 1/2	8 1/2	6 1/2
330	6,766	Victor Equipment Co com	14 1/2	15	14 1/2	14 1/2	14 1/2	15	14 1/2	15	14 1/2	15	14 1/2
555	3,915	Conv cum pref	8 1/2	Sale	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2
28	128	Vultee Aircraft Inc capital	14 1/2	15	14 1/2	14 1/2	14 1/2	15	14 1/2	15	14 1/2	15	14 1/2
2,410	9,227	Waluia Agricul Co	24	Sale	28 1/2	29	23	25 1/2	24	29	23	25 1/2	24
1,036	3,471	Wells Fargo Bk & Un Tr cap	297	300	275	285	281	295	280	300	280	300	280
200	1,030	Western Pipe & Steel of Calif	20 1/2	21	18 1/2	19 1/2	17	19	17 1/2	19 1/2	17 1/2	19 1/2	17 1/2
180	1,707	common	20	23	24 1/2	25 1/2	23	24 1/2	24	25 1/2	23 1/2	24 1/2	23

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE STOCKS	Price Jan. 2 1941		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares		Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
32	111	Monolith Portl Cement com...*	2.50	4	2.50	4	2.50	3 1/4	2.50 Apr. 23	2.50 Apr. 23	2.50 Jan. 14	2.50 Jan. 14	2.50 Jan. 14	2.50 Jan. 14
170	200	Preferred...-10			7	8	7 1/2	8	7 1/2 Apr. 8	7 1/2 Apr. 23	7 1/2 Apr. 8	8	8	8
925	3,283	Montgomery Ward & Co, Inc. common...*	37	38	36 1/4	37 1/4	31	32	32 1/4 Apr. 21	32 1/4 Apr. 21	32 1/4 Apr. 21	39 1/4	Jan. 13	
3,220	16,670	Mountain City Cop Co cap...-6c	3 1/4	Sale	3	3 1/4	2 1/4	2 1/4	2 1/2 Apr. 21	3 Apr. 2	2 1/2 Apr. 21	3 1/4	Jan. 10	
	119	Nash-Kelvinator Corp cap...-5	4 1/2	5 1/4	4	4 1/2	3 1/2	4 1/4						
	730	Nat Distillers Products com...*	22 1/2	23 1/2	20 1/2	21 1/2	17 1/4	18 1/4						
235	2,041	Nor Amer Aviation Inc cap...-1	16 1/2	17 1/4	13 1/2	14 1/2	12 1/2	13 1/2						
	1,077	North Amer Co common...-10	16	17	14 1/2	15 1/2	12 1/2	13						
166	503	Oahu Sugar Co Ltd capital...-20	14 1/4	Sale	19	21	16 1/2	18 1/2	16 1/2 Apr. 29	20 Apr. 4	14 1/4 Jan. 2	20	Mar. 11	
100	1,590	Olaa Sugar Co Ltd capital...-20	3 1/4	4	5 1/2	Sale	4 1/2	5 1/4	5 1/2 Apr. 1	5 1/2 Apr. 1	3 1/2 Feb. 21	6	Mar. 5	
60	211	Onomea Sugar Co capital...-20	18	20	21	24	16 1/2	18 1/2	17 Apr. 29	20 Apr. 18	17 Apr. 29	20	Apr. 18	
	100	Pacific Indemnity Co capital 10												
	670	Pacific Portl Cement com...-10	1.20	2.50	1.15	1.75	1.15	1.75						
	83	6 1/4 % preferred...-100	42	45	40	45	40	50						
390	1,453	Packard Motor Car Co com...*	3	3 1/4	2 1/2	3 1/2	2 1/2	2 3/4	2 3/4 Apr. 19	2 3/4 Apr. 19	2 3/4 Apr. 19	2 3/4	Apr. 19	
50	215	Park Utah Cons Mines com...-1	1 1/2	2 1/2	1 1/2	2	1 1/2	1 1/2						
2,587	7,431	Pennsylvania RR capital...-50	22 1/2	23 1/2	24 1/4	Sale	23 3/4	24 1/4	23 1/2 Apr. 21	25 1/2 Apr. 4	22 1/2 Jan. 4	25 1/2	Apr. 4	
35	138	Pioneer Mill Co Ltd capital...-20	6 1/2	8 1/2	13 1/4	14 1/2	9	13	13 1/2 Apr. 2	13 1/2 Apr. 2	7 1/2 Jan. 11	13 1/2	Apr. 2	
753	2,419	Radio Corp of Amer com...*	4 1/2	4 3/4	3 1/2	4 1/4	3 1/2	4	3 3/4 Apr. 23	4 Apr. 18	3 3/4 Apr. 23	4 1/2	Jan. 7	
548	1,300	Riverside Cement (Del) A...*	5 1/4	5 3/4	6 1/4	7 1/2	7 1/4	Sale	7 1/4 Apr. 2	7 1/2 Apr. 9	5 1/2 Jan. 10	6 1/2	Jan. 9	
60	480	Santa Cruz Port Cement com 50	15	26	15	26	15	28	15 Apr. 23	15 Apr. 23	15 Feb. 5	15 1/2	Jan. 24	
956	2,500	Schumacher Wall Board com...*	6 1/4	8	7	7 1/2	8	8	7 1/2 Apr. 9	8 Apr. 23	6 1/2 Jan. 16	8	Apr. 23	
360	1,969	Preferred...-100	29 1/2	29	31 1/2	31 3/4	30 3/4	31	30 Apr. 4	31 1/2 Apr. 2	29 Jan. 10	31 1/2	Mar. 27	
10	60	Shasta Water Co common...-5	7	8	7	8	6	6	6 Apr. 26	6 Apr. 26	6 Apr. 26	7	Jan. 29	
3,655	10,772	Sou Calif Edison common...-25	27 1/4	Sale	25 1/2	25 1/2	23 1/2	23 1/2	23 1/2 Apr. 28	25 1/2 Apr. 3	23 1/2 Apr. 28	25	Jan. 13	
260	2,355	C 5 1/4 % preferred...-25	29 1/4	29 3/4	29	29 1/2	28 1/2	28 1/2	28 1/2 Apr. 15	28 1/2 Apr. 15	28 1/2 Feb. 25	29 1/4	Jan. 20	
1,097	4,953	B 6 % preferred...-25	30	30 1/4	29 1/4	30	29	29 1/4	29 1/2 Apr. 28	29 1/2 Apr. 8	29 1/2 Apr. 28	31	Jan. 21	
	15	Sou Calif Gas Co 6 % pref...-25	33	34 1/2	33	34 1/2	32	34						
389	2,158	Standard Brands Inc com...-5	6 1/4	6 3/4	5 1/2	6 1/2	5 1/2	5 1/2	6 Apr. 2	6 Apr. 2	6 Apr. 2	6 1/2	Mar. 10	
300	300	Stand Oil Co (N J) capital...-25			5 1/2	6 1/2	5 1/2	5 1/2	5 Apr. 17	5 1/2 Apr. 9	35 Apr. 17	35 1/2	Apr. 9	
729	2,895	Studebaker Corp common...-1	7 1/2	7 3/4	5 1/2	6 1/2	4 3/4	5 1/4	5 Apr. 23	6 1/4 Apr. 3	5 Apr. 23	6 1/4	Apr. 3	
9	9	Sunset-McKee Salesbook A com			17 1/2		17 1/2	28						
120	135	Superior Portland Cement Class A preferred...-100	40	45	37 1/2	41	37	39 1/4	37 Apr. 25	39 Apr. 5	37 Apr. 25	41	Jan. 22	
	723	Texas Corp common...-25	39 1/4	40 1/4	36 1/4	37 1/4	36 1/2	37 1/4						
	270	Title Guaranty Co cum pref...*	16 1/2	20	17 1/2	20	16	20						
311	1,686	United Aircraft Corp cap...-5	41 1/2	42 1/2	37 1/4	38 1/4	37 1/4	38 1/4	35 1/2 Apr. 17	35 1/2 Apr. 17	35 1/2 Apr. 17	42 1/4	Mar. 31	
100	677	United Corp of Del common...*	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 8	1 1/2 Apr. 8	1 1/2 Apr. 8	1 1/2	Jan. 17	
3,000	30,375	U S Petroleum Co capital...-1	90c	1	1.10	Sale	1.05	1.15	1.05 Apr. 2	1.20 Apr. 14	1 Jan. 3	1.30	Jan. 2	
3,900	18,199	U S Steel Corp common...-5	67 1/2	68 1/2	56 1/2	57 1/2	51 1/4	51 1/2	49 1/2 Apr. 21	57 1/2 Apr. 2	49 1/2 Apr. 21	70 1/4	Jan. 6	
2,900	6,300	Utah-Idaho Sugar Co com...-5	1 1/4	Sale	2 1/2	Sale	2 1/2	2 1/2	2 1/2 Apr. 9	2 1/2 Apr. 29	1 1/2 Jan. 2	2 1/2	Mar. 31	
5	5	Vica Company common...-25			25	1.00	.50	1.00						
1,400	2,025	Warner Bros Pictures com...-5	3	3 1/4	2 1/2	3 1/4	3 1/2	3 1/2	3 1/2 Apr. 3	3 1/2 Apr. 15	3 Feb. 14	3 1/2	Apr. 15	
1,147	3,346	Westates Petroleum Co com...-1	11c	Sale	7c	10c	6c	10c	6c Apr. 7	7c Apr. 4	6c Feb. 8	11c	Jan. 2	
291	5,249	Preferred...-1	76c	90c	70c	89c	60c	80c	70c Apr. 10	70c Apr. 10	70c Feb. 18	81c	Jan. 9	
130	310	West Coast Life Ins Co cap...-5	6 1/4	7	6 1/4	7	6	7	6 1/4 Apr. 18	6 1/4 Apr. 9	6 1/4 Jan. 14	6 1/2	Mar. 26	

* No par value. z Name changed from Italo Petroleum Corp. of America.

AGGREGATE SALES		LOS ANGELES STOCK EXCHANGE STOCKS	Price Jan. 2 1941	PRICES IN APRIL								RANGE SINCE JAN. 1					
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest								
150	400	Van de Kamps Bakeries.....*	8	8 3/4	7 3/4	9	8	8 1/2	8	Apr. 23	8	Apr. 23	8	Apr. 23	9	Jan. 4	
2,866	14,356	Vega Airplane Co.....1.50	8	Sale	6 1/2	6 1/2	5	5 1/2	4 3/4	Apr. 18	6 1/2	Apr. 2	4 3/4	Apr. 18	8 1/4	Jan. 4	
1,485	4,253	Vultee Aircraft Inc.....1	8 1/4	9 1/2	6	Sale	6	5	4 3/4	Apr. 18	6	Apr. 1	4 3/4	Apr. 18	8 1/4	Jan. 4	
1,410	1,000	Weber Showcase & Fix Co pfd *	5	5	6 1/2	6 1/2	6	6	6	Apr. 18	6	Apr. 1	6	Apr. 31	6 1/4	Mar. 31	
22	2,914	Wellington Oil Co.....1	1 1/4	2 1/4	1 1/4	2	1 3/4	2 1/4	1 1/4	Apr. 2	2	Apr. 3	1 1/4	Apr. 2	2 1/4	Jan. 16	
140	120	Western Air Express Corp.....1	4 1/4	5 1/2	3 1/2	4	3 1/2	3 1/2	a3 3/4	Apr. 22	a3 3/4	Apr. 22	1 1/4	Apr. 2	2 1/4	Jan. 16	
	819	Yosemite Portl Cement pref 10	1 1/4	1 1/4	1 1/4	1 1/4	1.30	Sale	1.30	Apr. 30	1.30	Apr. 30	1.30	Apr. 30	1 1/4	Jan. 27	
MINING STOCKS—																	
125	597	Alaska Juneau Gold M Co...10	4 1/4	5	4 1/4	4 3/4	4	4 1/2	a3 3/4	Apr. 23	a4 1/4	Apr. 1	4 1/4	Mar. 20	5	Jan. 20	
3,000	29,000	Black Mammoth Cons M Coloc	5 1/2	8c	7c	11c	5c	11c	7c	Apr. 25	9c	Apr. 24	5c	Jan. 10	10c	Mar. 4	
3,000	2,000	Calumet Gold Mines Co...10c	3c	1 1/2c	1c	2c	1c	4c	1c	Apr. 14	3c	Apr. 14	1c	Mar. 15	1c	Mar. 15	
900	10,850	Cardinal Gold Mining Co...1	1.05	1 1/8	1.10	1.40	1.10	1.40	1.10	Apr. 1	1.50	Apr. 16	3c	Apr. 1	5c	Jan. 16	
4,000	7,000	Imperial Development Co...25	1 1/2	1c	3c	1c	1 1/2	1c	2 1/2	Apr. 30	3c	Apr. 4	2 1/2	Mar. 6	6 1/2	Mar. 6	
	8,000	Zenda Gold Mining Co...25c	3c	4c	2 1/2	4c	2 1/2	Sale	2 1/2	Apr. 30	3c	Apr. 4	2 1/2	Mar. 19	3c	Mar. 14	
UNLISTED STOCKS—																	
150	947	Amer Rad & Stand San.....*	6 1/4	7	6 3/4	6 3/4	5 1/2	6 3/4	6	Apr. 22	6	Apr. 22	6	Apr. 22	7	Jan. 4	
173	781	Am Smelting & Refg Co.....*	42	43	39 1/2	40 1/2	36 1/2	37 1/2	a36 1/2	Apr. 14	a40 1/2	Apr. 3	38 1/2	Jan. 31	44 1/4	Jan. 9	
2,363	6,865	American Tel & Tel Co...100	167 1/2	168 1/2	161 3/4	162 3/4	149 1/2	150 1/2	155 1/2	Apr. 22	158	Apr. 17	155 1/2	Apr. 22	168 1/2	Jan. 6	
1,636	5,371	Anaconda Copper Mining...50	26 1/2	26 1/2	24 1/2	Sale	22 1/2	23 1/2	23	Apr. 15	25 1/2	Apr. 4	22 1/2	Feb. 19	27 1/2	Jan. 6	
110	3,265	Armour & Co (Ill).....5	4 1/4	5 1/4	4 1/4	5	3 3/4	4 3/4	4 1/4	Apr. 23	4 1/4	Apr. 1	4 1/4	Feb. 14	5 1/4	Jan. 10	
2,265	7,367	Atch Top & Santa Fe Ry...100	18 1/4	Sale	25 3/4	26 1/2	27 1/4	Sale	25	Apr. 16	27 1/4	Apr. 30	18 1/4	Jan. 2	27 1/4	Apr. 30	
294	858	Atlantic Refining Co.....25	23 1/2	24 3/4	22 1/2	23 1/4	22	22 3/4	a22 1/4	Apr. 14	a23 3/4	Apr. 7	21 1/2	Feb. 28	24 1/2	Jan. 3	
1,194	2,238	Baldwin Loco Works v t c...13	4 1/8	5 3/8	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	Apr. 21	3 1/2	Apr. 1	2 1/2	Apr. 21	4 1/2	Jan. 3	
390	2,175	Barnsdall Oil Co.....5	18 3/4	18 3/4	14 3/4	15 1/2	12 1/2	13 1/2	12 1/2	Apr. 4	15 1/2	Apr. 3	11 1/2	Apr. 14	18 3/4	Jan. 6	
120	696	Bendix Aviation.....5	33 1/2	34	35 3/4	36 3/4	34 1/2	35 3/4	a35 3/4	Apr. 21	a38 3/4	Apr. 2	35 3/4	Jan. 11	38 3/4	Jan. 10	
480	1,990	Bethlehem Steel Corp (Del)...5	85 3/4	86 3/4	78 3/4	83 3/4	69 1/2	70 3/4	a68 1/2	Apr. 22	a78 3/4	Apr. 1	35 3/4	Jan. 9	35 3/4	Jan. 9	
350	885	Borg-Warner Corp.....5	18 1/2	19 1/2	17 3/4	18 1/2	17	18	16 3/4	Apr. 15	18 3/4	Apr. 3	16 3/4	Mar. 5	18 3/4	Jan. 21	
198	904	Canadian Pacific Ry.....25	3 3/4	3 3/4	3 1/4	3 3/4	3 1/4	3 3/4	3 1/4	Apr. 3	4 1/4	Apr. 3	3 3/4	Apr. 15	20 1/4	Jan. 9	
13	113	Case (J I).....100	47	50	44 1/2	46 1/2	41 1/2	46 1/2	a46 1/2	Apr. 14	a46 3/4	Apr. 14	43	Mar. 26	50	Jan. 9	
145	688	Caterpillar Tractor.....10	48 3/4	49 1/4	41 1/4	42 1/4	40 1/4	41 1/4	a40 3/4	Apr. 18	a40 3/4	Apr. 29	43	Mar. 26	50	Jan. 9	
449	43	Cities Service Co.....10	4 1/2	5	4 1/4	4 3/4	4 1/4	4 3/4	3	Apr. 21	3 3/4	Apr. 2	3 1/2	Apr. 21	4 1/2	Jan. 8	
55	1,505	Columbia Gas & Elec Corp...*	4 1/4	4 1/2	3 3/4	4	2 1/2	3	3	Apr. 21	3 3/4	Apr. 2	1 1/2	Jan. 8	11 1/2	Jan. 8	
	380	Commercial Solvents.....*	10 1/4	11	10 3/4	11 1/4	9 3/4	10 3/4	a9 3/4	Apr. 17	a10 3/4	Apr. 9	1 1/2	Jan. 8	11 1/2	Jan. 8	
	1,217	Commonwealth & Southern...*	3 1/2	3 1/2	3 1/2	3 1/2	2 3/4	3 1/2	3 1/2	Apr. 28	3 1/2	Apr. 3	3 1/2	Apr. 28	3 1/2	Jan. 15	
325	552	Continental Motors Corp...1	18 3/4	19 1/4	17	18 1/4	18 3/4	19 3/4	a19 1/4	Apr. 14	a19 3/4	Apr. 18	17 1/4	Feb. 24	20 3/4	Jan. 15	
177	617	Continental Oil Co (Del)...5	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	Apr. 18	4	Apr. 18	3 1/2	Apr. 24	4 1/2	Jan. 9	
630	3,656	Curtiss-Wright Corp.....1	28 3/4	29 3/4	26 3/4	27 3/4	25 3/4	26 3/4	25 3/4	Apr. 18	28 3/4	Apr. 28	25 3/4	Feb. 14	29 3/4	Jan. 9	
660	1,150	Class A.....1	28 3/4	29 3/4	26 3/4	27 3/4	25 3/4	26 3/4	25 3/4	Apr. 26	25 3/4	Apr. 28	25 3/4	Apr. 26	29 3/4	Jan. 8	
	734	Electric Power & Light Corp...*	3 1/2	4 1/2	3 1/2	4 1/2	2 3/4	3 1/2	3 1/2	Apr. 21	3 1/2	Apr. 21	2	Mar. 27	4 1/2	Jan. 7	
1,189	4,532	General Electric Co.....*	33 3/4	34 1/2	31 3/4	32 3/4	29 3/4	30 3/4	30	Apr. 21	30	Apr. 21	30	Apr. 21	34 1/2	Jan. 16	
265	1,642	General Foods Corp.....*	38 3/4	38 3/4	35 3/4	36 3/4	35 3/4	36 3/4	35 3/4	Apr. 26	36 3/4	Apr. 10	35 3/4	Mar. 20	39 3/4	Jan. 8	
150	1,099	Goodrich (B F) Co.....1	13	13 1/2	12 1/2	13 1/2	11 1/2	12 1/2	13	Apr. 18	13	Apr. 2	11 1/2	Feb. 19	13 1/2	Jan. 23	
200	240	Graham-Paige Motors Corp...1	23 1/2	24 3/4	21 1/2	22 3/4	20 1/2	21 1/2	a20 1/2	Apr. 18	a22 3/4	Apr. 23	24 1/2	Jan. 2	26 3/4	Apr. 23	
342	1,485	International Nickel Co...*	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2	2 1/2	Apr. 18	2 1/2	Apr. 2	2 1/2	Apr. 21	2 1/2	Jan. 2	
453	1,278	International Tel & Tel...*	36 1/2	36 1/2	33 1/2	33 1/2	31 1/2	31 1/2	a31 1/2	Apr. 19	a34	Apr. 2	32 1/2	Jan. 29	36 1/2	Jan. 6	
668	3,038	Kennecott Copper Corp...*	32 1/2	32 1/2	31 1/2	32 1/2	29 1/2	30 1/2	a29 1/2	Apr. 21	a32 1/2	Apr. 3	30 1/2	Feb. 14	32 1/2	Feb. 28	
173	1,168	Loew's Inc.....*	3 1/2	3 1/2	3 1/2	3 1/2	3	3 1/2	3 1/2	Apr. 19	3 1/2	Apr. 4	3 1/2	Apr. 19	3 1/2	Jan. 11	
303	394	McKesson & Robbins Inc...5	37 1/2	37 1/2	36 1/2	37 1/2	31 1/2	32 1/2	a32 1/2	Apr. 18	a37 1/2	Apr. 3	37	Feb. 6	39 1/2	Jan. 9	
450	1,889	Montgomery Ward & Co...*	3	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	Apr. 18	2 1/2	Apr. 17	2 1/2	Apr. 18	3 1/2	Jan. 9	
700	1,520	Mountain City Copper Co...5c	13 1/2	14	13 1/2	14	11 1/2	12 1/2	11 1/2	Apr. 16	12 1/2	Apr. 4	11 1/2	Apr. 16	15	Jan. 10	
3,308	8,979	New York Central RR.....*	17	Sale	13 1/4	14 1/4	12 1/4	13 1/4	12 1/4	Apr. 21	12 1/4	Apr. 23	12 1/4	Apr. 21	17 1/4	Jan. 6	
1,077	3,468	North Amer Aviation Inc...1	16 3/4	17 1/4	14 3/4	15 1/2	12 3/4	13 3/4	14 3/4	Apr. 7	14 3/4	Apr. 7	14 3/4	Apr. 7	17 1/4	Jan. 10	
760	2,554	North American Co...10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 1	7 1/2	Apr. 3	6 1/2	Feb. 15	8	Apr. 3	
447	1,467	Ohio Oil Co.....*	3	3 1/2	2 1/2	3	2 1/2	3	3	Apr. 7	3	Apr. 7	2 1/2	Apr. 4	3	Jan. 14	
357	2,395	Packard Motor Car Co.....*	10 1/4	10 3/4	12 1/4	12 1/4	11 1/4	11 3/4	a11 1/4	Apr. 14	a12 3/4	Apr. 7	10 1/4	Feb. 20	11 3/4	Jan. 9	
306	1,373	Paramount Pictures Inc...1	22 1/2	22 1/2	24 1/2	Sale	23 1/2	24 1/2	24 1/2	Apr. 1	24 1/2	Apr. 7	22 1/2	Feb. 5	24 1/2	Mar. 26	
942	2,484	Pennsylvania RR Co.....50	7 1/2	8 1/2	7 1/2	8 1/2	6 1/2	7 1/2	a7 1/2	Apr. 21	a9 1/2	Apr. 8	7 1/2	Jan. 8	8 1/2	Jan. 13	
175	873	Pure Oil Co.....*	4 1/4	4 1/4	4 1/4	4 1/4	3 3/4	4 1/4	3 3/4	Apr. 23	4 1/4	Apr. 4	3 3/4	Apr. 23	4 1/4	Jan. 20	
1,018	2,813	Radio Corp of America...*	21 1/2	21 1/2	18 1/2	19 1/2	16 1/2	17 1/2	a17 1/2	Apr. 22	a19 1/2	Apr. 4	18 1/2	Feb. 21	22 1/2	Jan. 6	
969	6,709	Republic Steel Corp.....*	13 1/2	13 1/2	13 1/4	14	13 1/4	14 1/4	a12 1/2	Apr. 21	a14 1/4	Apr. 7	14 1/2	Jan. 17	15 1/2	Jan. 13	
35	280	Seaboard Oil of Del.....*	77 1/2	77 1/2	71 1/2	72 3/4	68 3/4	69 1/2	72 3/4	Apr. 4	72 3/4	Apr. 4	72	Jan. 31	72 3/4	Apr. 4	
671	4,267	Sears Roebuck & Co.....15	8 3/4	Sale	8 3/4	8 3/4	8 3/4	9 1/4	8 3/4	Apr. 18	9 1/4	Apr. 5	8 3/4	Feb. 20	9 1/4	Jan. 9	
1,241	600	Socony-Vacuum Oil Co.....*	12	12 1/4	12 1/2	13 1/4	12 1/2	12 3/4	a12 1/2	Apr. 28	a13 1/4	Apr. 3	12 1/2	Jan. 17	13 1/4	Jan. 11	
90	1,673	Standard Brands Inc.....*	6 1/4	6 3/4	6 1/2	6 3/4	5 1/2	6 1/2	a5 1/2	Apr. 24	a6	Apr. 1	6	Feb. 14	6 3/4	Jan. 10	
331	3,486	Standard Oil Co (N J).....25	34	34 3/4	34 3/4	35 3/4	34 3/4	34 3/4	a34 3/4	Apr. 18	a36 1/4	Apr. 5	34	Jan. 20	35 3/4	Jan. 6	
659	228	Stone & Webster Inc.....*	7 1/2	8	6 1/2	7	5 1/2	6 1/2	5 1/2	Apr. 2							

Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

April	Stock Sales	1941	1940	April	Bond Sales	1941	1940
Jan. 1 to April 30	Shares	31,109	112,123	Jan. 1 to April 30		\$1,000	\$7,000
		263,128	279,216			1,000	\$7,000

AGGREGATE SALES		PITTSBURGH STOCK EXCHANGE BONDS	Price Jan. 2 1941	PRICES IN APRIL				RANGE SINCE JAN. 1							
In April	Since Jan. 1			April 1		April 30		Lowest		Highest		Lowest		Highest	
\$	\$		Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices		
1,000	1,000	Pittsburgh Brewing Co 6s. 1949					111	Apr. 8	111	Apr. 8	111	Apr. 8	111	Apr. 8	
Shares	Shares	STOCKS Par													
621	2,226	Allegheny Ludlum Steel.....100						18 3/4	Apr. 22	21 1/4	Apr. 29	18 3/4	Apr. 22	25	Jan. 6
	20	Preferred.....100										110 3/4	Mar. 12	111 1/4	Feb. 18
	145	Arkansas Nat Gas Corp.....100										1 1/4	Mar. 14	1 1/4	J. n. 13
	369	Preferred.....10										6 3/4	Mar. 22	7 3/4	Jan. 30
835	3,870	Blaw-Knox Co.....10		9 3/4	Sale			6 1/2	Apr. 21	8 3/4	Apr. 4	6 1/2	Apr. 21	10 1/4	Jan. 4
215	727	Byers (A M).....100						7 3/4	Apr. 21	8 3/4	Apr. 10	7 3/4	Apr. 21	11 1/4	Jan. 10
525	3,720	Clark (D L) Candy.....100		7	7 1/4			6 1/4	Apr. 8	6 1/2	Apr. 18	6 1/4	Apr. 8	7 1/4	Jan. 9
2,370	7,155	Columbia Gas & Electric.....100		4 3/4	Sale			2 3/4	Apr. 26	4	Apr. 1	2 3/4	Apr. 26	5	Jan. 14
155	366	Copperweld Steel.....10						13 3/4	Apr. 18	15 3/4	Apr. 7	13 3/4	Apr. 18	17 3/4	Jan. 21
364	1,498	Devonian Oil.....10		13 1/4				12	Apr. 12	12 1/2	Apr. 5	12	Apr. 21	14	Feb. 7
878	2,722	Duquesne Brewing.....5		11 3/4	Sale			10	Apr. 10	10 3/4	Apr. 9	9 3/4	Apr. 22	12	Jan. 6
215	760	Electric Products.....100		3 3/4	4 3/4			2	Apr. 3	3	Apr. 9	3	Apr. 9	4 1/2	Jan. 14
3,025	12,775	Fort Pitt Brewing.....1		1 3/4	1 3/4			1 1/2	Apr. 29	1 3/4	Apr. 5	1 1/2	Jan. 30	2 1/2	Jan. 11
800	920	Harbison Walker Ref com.....100						17 3/4	Apr. 14	19 3/4	Apr. 4	17 3/4	Apr. 14	20	Mar. 25
30	30	Jeanette Glass preferred.....100		101	Sale			35	Apr. 25	36	Apr. 8	35	Apr. 25	36	Apr. 8
415	1,365	Koppers Co pref.....100		95	97			94	Apr. 19	97	Apr. 7	94	Apr. 19	105	Jan. 6
3,059	17,495	Lone Star Gas.....100		9 1/4	9 3/4			8 1/2	Apr. 19	9 3/4	Apr. 4	8 1/2	Apr. 19	10 1/4	Jan. 11
	75	McAninney Mfg Co.....10			6 1/2							4	Feb. 4	4	Feb. 4
5,710	20,013	Mountain Fuel Supply.....1		5 3/4	Sale			5 3/4	Apr. 18	5 3/4	Apr. 1	5 3/4	Jan. 6	6	Jan. 21
1,360	4,476	Nat Fireproofing Corp com.....100		75c	90c			75c	Apr. 29	85c	Apr. 2	75c	Apr. 29	1 1/4	Jan. 22
120	802	National Radiator Corp.....10		80c	85c			7 3/4	Apr. 18	7 3/4	Apr. 18	7 3/4	Jan. 27	7 3/4	Feb. 14
125	225	Penn Federal Corp common.....100		1 1/4	9			1 1/4	Apr. 4	1 3/4	Apr. 4	1 1/4	Jan. 6	2	Jan. 6
724	1,572	Pittsburgh Brewing.....100		1 1/4	Sale			1	Apr. 14	1 1/4	Apr. 25	1	Mar. 10	1 1/4	Jan. 2
630	3,237	Preferred.....100		31	Sale			27 3/4	Apr. 25	29 3/4	Apr. 18	27 3/4	Apr. 25	31 1/4	Jan. 25
	850	Pittsburgh Coal Co com.....100		7 3/4	Sale			6 1/2	Apr. 10	6 1/2	Apr. 10	6 1/2	Jan. 10	7 3/4	Jan. 2
	50	Preferred.....100						40	Jan. 10	40	Jan. 10	40	Jan. 10	40	Jan. 10
261	360	Pittsburgh Forgings.....1						10 1/4	Apr. 18	12	Apr. 3	10 1/4	Apr. 18	12 1/4	Feb. 2
200	410	Pittsburgh Oil & Gas.....5						1 1/4	Apr. 24	1 1/4	Apr. 24	1 1/4	Jan. 3	1 1/4	Jan. 3
1,239	3,839	Pittsburgh Plate Glass.....25						77 3/4	Apr. 30	83	Apr. 3	76	Mar. 3	96 1/4	Jan. 4
852	5,023	Pitts Screw & Bolt Corp.....100		6 1/4	Sale			4 3/4	Apr. 17	5 3/4	Apr. 4	4 3/4	Apr. 17	7 1/4	Jan. 10
100	125	Pittsburgh Steel Foundry.....1		3 3/4	5			3 3/4	Apr. 17	5	Apr. 4	3 3/4	Apr. 17	5	Feb. 27
200	400	Renner Co.....100		40c	60c			50c	Apr. 8	55c	Apr. 8	50c	Apr. 14	55c	Mar. 10
	110	Reymer & Bros common.....100		7 1/4	9			1 1/4	Apr. 30	1 1/4	Apr. 30	1 1/4	Jan. 9	1 1/4	Mar. 24
	135,486	San Toy Mining.....1		1 1/4	Sale			9	Feb. 26	9	Feb. 26	9	Feb. 26	9	Feb. 26
2,800	11,524	Shamrock Oil & Gas.....100		1 1/4	2 1/4			1c	Jan. 2	3c	Feb. 8	1c	Jan. 2	3c	Feb. 8
	41	6% Preferred.....100		80				2 1/4	Apr. 3	2 1/4	Apr. 7	2 1/4	Apr. 3	2 1/4	Apr. 7
	380	6% Preferred.....10						95	Apr. 9			80	Jan. 31	95	Mar. 7
	100	Standard Steel Spring.....5						9 1/2				9 1/2	Mar. 15	9 1/2	Mar. 15
	350	United Eng & Foundry.....5						26 1/2	Jan. 13	26 1/2	Jan. 13	26 1/2	Jan. 13	26 1/2	Jan. 13
	600	United States Glass.....1		30c	40c			37	Feb. 25	39	Feb. 13	25c	Feb. 4	30c	Feb. 21
220	1,380	Vanadium Alloy Steel.....100		39	40			37 1/2	Apr. 14	38 1/2	Apr. 24	37 1/2	Mar. 4	40	Feb. 20
2,351	12,676	Westinghouse Air Brake.....100		21 1/4	Sale			17 3/4	Apr. 22	20 3/4	Apr. 4	17 3/4	Apr. 22	22 3/4	Jan. 10
		UNLISTED													
710	2,536	Pennroad Corp v t c.....1						2	Apr. 7	2 1/4	Apr. 2	2	Jan. 13	2 1/4	Jan. 24

* No par value † Ex-dividend

General Quotations

OF BONDS AND STOCKS

In the earlier part of this publication complete records of the dealings on the leading stock exchanges of the country, for the latest month and for the calendar year to date, are furnished. In this department of General Quotations we combine in one comprehensive whole, securities of all classes and descriptions, not only those dealt in on the exchanges, but also leading unlisted and inactive securities. The following is an index to the different classes of securities quoted:

<table border="0" style="width: 100%;"> <tr><td>Exchange Seats.....</td><td style="text-align: right;">83</td></tr> <tr><td>Federal Land Bank Bonds.....</td><td style="text-align: right;">91</td></tr> <tr><td>Foreign Government Bonds.....</td><td style="text-align: right;">92</td></tr> <tr><td>Industrial Bonds.....</td><td style="text-align: right;">80</td></tr> <tr><td>Industrial Stocks.....</td><td style="text-align: right;">84</td></tr> <tr><td>Insurance Stocks.....</td><td style="text-align: right;">79</td></tr> <tr><td>Investing Companies Securities.....</td><td style="text-align: right;">71</td></tr> </table>	Exchange Seats.....	83	Federal Land Bank Bonds.....	91	Foreign Government Bonds.....	92	Industrial Bonds.....	80	Industrial Stocks.....	84	Insurance Stocks.....	79	Investing Companies Securities.....	71	<table border="0" style="width: 100%;"> <tr><td>Joint Stock Land Bank Securities.....</td><td style="text-align: right;">83</td></tr> <tr><td>Mining Stocks.....</td><td style="text-align: right;">84</td></tr> <tr><td>Municipal Bonds—Domestic.....</td><td style="text-align: right;">91</td></tr> <tr><td> Canadian.....</td><td style="text-align: right;">93</td></tr> <tr><td>Public Utility Bonds.....</td><td style="text-align: right;">72</td></tr> <tr><td>Public Utility Stocks.....</td><td style="text-align: right;">76</td></tr> <tr><td>Railroad Bonds.....</td><td style="text-align: right;">66</td></tr> </table>	Joint Stock Land Bank Securities.....	83	Mining Stocks.....	84	Municipal Bonds—Domestic.....	91	Canadian.....	93	Public Utility Bonds.....	72	Public Utility Stocks.....	76	Railroad Bonds.....	66	<table border="0" style="width: 100%;"> <tr><td>Railroad Stocks.....</td><td style="text-align: right;">70</td></tr> <tr><td>Real Estate Bonds.....</td><td style="text-align: right;">100</td></tr> <tr><td>Real Estate Trust and Land Stocks.....</td><td style="text-align: right;">84</td></tr> <tr><td>Textile Stocks.....</td><td style="text-align: right;">84</td></tr> <tr><td>Title Guarantee and Safe Deposit Stocks.....</td><td style="text-align: right;">84</td></tr> <tr><td>United States Government Securities.....</td><td style="text-align: right;">91</td></tr> <tr><td>United States Territorial Bonds.....</td><td style="text-align: right;">91</td></tr> </table>	Railroad Stocks.....	70	Real Estate Bonds.....	100	Real Estate Trust and Land Stocks.....	84	Textile Stocks.....	84	Title Guarantee and Safe Deposit Stocks.....	84	United States Government Securities.....	91	United States Territorial Bonds.....	91
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Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue. The letter "F" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. In the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact. Quotations for equipment bonds are based on average maturities. Quotations for guaranteed stocks are "and dividend" that is the accrued dividend must be paid in addition to the price. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consold dated "conv" for convertible, "s f" for sinking fund, "l g" for land grant, "opt" for optional. The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

NOTICE—All bond prices are "and interest" except where marked "F" and income and defaulted bonds.

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
RAILROAD BONDS								
Aberdeen & Asheboro 1st 5s 40J&J	f	42½	Aur Term 1st gu g 6s 1947 A&O	103¼	105¼	Boston & Maine RR (Continued)		
Adirondack 1st 4½s 1942 gu M&S		99	Aurusta N Station 4s 1953 J&J	88		Equipment trusts—		
Akron & Barb Belt 4s 1942 J&D	102¼		Austin & Northwestern			3½s 1941-1944 J&D	b	2.40 1.75%
Akron Canton & Youngstown			1st mtge gtd g 5s 1941 J&J	99¾	100	4s June 1 & Dec 1 1941-1949	b	2.75 2.00%
Gen & ref 6s 1945 series A A&O	f	57½	Baltimore & Ohio			4½s 1942-1943 A&O	b	2.15 1.60%
Gen & ref 5½s 1945 ser B A&O	f	57	1st mtge g 4s July 1948 A&O	66¾	67	5s 1941-1944 M&N	b	2.25 1.75%
Alabama Great Southern			4% ext sec notes 1944 F&A	59½	60½	Boston & New York Air Line		
1st cons g 5s 1943 ser A J&D	109½	107½	Stamped modified bonds:			1st mtge gu 4s 1955 F&A	f	18% 19½
1st cons 4s 1943 ser B J&D	106½	107½	1st mtge gold due 1948 int			Bost & Prov deb 5s July 1 1938	f	99
Alabama Tennessee & Northern			at 4% to Oct 1 1946 A&O	67¾	68	Boston Rev Beach & Lynn		
Franklin 6s 1945 J&J	f	8¼	Ref & gen M ser A due 1995			1st m 4½s July 15 1947 J&J15	f	15
Gen Income 6s Oct 1948 J&J	f	80½	int at 1% to Dec 1 '46 J&D	37	37¾	8s ext to Jan 15 1947 J&J	f	3
Alabama & Vicksburg Ry			Ref & gen M ser C due 1995			Boston Term Co 3½s 1947 F&A	f	32 35
1st M g 5s 1974 series A M&N	91	82½	interest at 1-5% to Dec 1			4s 1954 J&J	f	33 34½
Albany & Susq 3½s g 1946 A&O	82	82½	1946 J&D	43½	44	Buffalo Creek 3½s A 1965 M&N		101
Allegheny Corp			Ref & gen M ser D due 2000			Buffalo Rochester & Pittsburgh		
Coll tr conv 5s 1944 F&A	90	90½	int 1% to Sept 1 '46 M&S	36½	36¾	Cons mtge (stamped modified)		
Coll & conv 5s 1949 J&D	80½	80½	Ref & gen M ser F due 1996			int at 3% to 1946 due 1957		
5s stamped 1950 A&O	55½	56½	int 1% to Sept 1 '46 M&S	36¾	37	Buff & Susquehanna RR Corp		
Allegheny Val gen 4s 1942 M&S	102½	103½	Conv gold due 1960 F&A	28	28½	1st 4s Dec 30 1963 J&J	J&J	65½ 67½
Allegheny & Western			P L E & West Virginia			Burl Cedar Rapids & North		
1st mtge guar 4s 1998 A&O	71	72	Ref 4s ext to 1951 M&N	52	56%	Con 1st & coll tr 5s g '34 A&O	f	6¼ 6¼
American Refrig Transit			S'western Div 1st M due 1950			Certificates of deposit	f	5% 5½
Equip 5s ser F G & H '41-45	b	2.25 1.50%	int 3½% to Jan 1 '47 J&J	46¾	47¾	Cambria & Clearfield Ry		
Anacostia & Potomac—See			Tol Cinn Div ref 4s '59 J&J	54	54½	Gen M g 4s 1955 F&A	104¾	
Utility bonds.			Eq tr 4½s ser D 1941 J&J	1.50	0.75%	Cambria & Indiana RR		
Ann Arbor 1st g 1s 1995 Q-J	57½	59	Eq tr 4½s ser E 1941-42 A&O	1.50	1.00%	Equip trust 2½s 1941 47 A&O	b	1.70 1.25%
Ark & Mem Ry Bridge & Term			Eq tr 4½s ser F 1941-44 M&N	1.75	1.25%	Canada Atl Ry 1st 4s 1955 J&J	f	78½ 79½
1st M 5s 1964 M&S	99¼	100	Eq tr 2½s ser J 1941-1950	b	2.00 1.60%	Canada South 5s 1962 ser A A&O	f	84 86
Aroostook Nor 5s g 1947 J&D	75		Eq tr 1½s ser K 1941-50 J&D	b	2.00 1.60%	Canadian National Ry		
Atchison Topoka & Santa Fe			Bangor & Aroostook			2s guaranteed 1942 J&J	r	100 101
Gen mtge gold 4s 1995 A&O	108¼	108¾	1st M 5s g Jan 1 1943 J&J	86	86½	2s guaranteed 1943 F&A	f	73¼ 74¼
Adjustment 4s July 1 1995 Nov	89¾	90½	Cons refund g 4s 1951 J&J	44¾	45	Guar 7-year 2½s 1944 F&J	r	101 102
Stamped M&N	91½	91½	4s stamped 1951	44	44½	7-year guar 2½s 1946 M&N	f	75½ 77½
Conv g 4s of '09 due 1955 J&D	95¾	99½	Piscat Div g 5s Jan 1943 A&O	75		3s guaranteed 1944 M&N		75 77
Conv g 4s '05 due 1955 J&D	99	99½	Van Bur Ext 5s g Jan '43 A&O	75		3s 15-year gtd 1952 F&A	f	67 69
Conv g 4s of '10 due 1960 J&D	96		Battle Cr & Sturgis gu 3s '89 J&D	40¾	50	3s 13-year guar 1950 J&D	f	69½ 71
Conv deb 4½s 1948 J&D	104¾	105	Bay City & Battle Creek			3s 16-year guar 1950 J&D	f	69½ 71
Trans R 1st g 4s 1953 J&J	111¾	110	3s 1939 J&D	48		3s 15-year gtd 1953 F&A	f	71½ 73½
Cal-Aris 1st 4½s '62 op M&S	101½	1.40%	Bedford Belt 1st 5s 1938 J&J	53		3s 15-year gtd 1959 J&J	f	66 68
Rocky Mt Div 4s 1995 J&J	101½	1.40%	Beech Crk Ext 3½ 1951 A&O	83	85	4½s guaranteed 1951 M&S	f	98¾ 99¾
Eq tr 2½s 1941-1949 M&N	b	1.75 1.40%	Belt Ry of Chatt 1st 5s '45 J&J	98		4½s guaranteed 1956 F&A	f	99½ 99¾
Eq tr 1½s Dec 5 1941-1950	b	1.75 1.40%	Belvidere Del cons 3½s 1943 J&J	104¾		4½s guaranteed 1957 J&J	f	99½ 99¾
Athens Term Ry 1st g 5s '37 J&J	f	26	Bessemer & Lake Erie			4½s guaranteed 1955 J&D	f	100¾ 101¾
Atl & Birm. See Seab'd Air Line			Equip tr 2½s 1942-1947 M&S	b	1.75 1.35%	5s 15-yr guaranteed 1954 F&A	f	84½ 86½
Atlanta & Charlotte Air Line			Big Sandy Ry 1st g 4s 1944 J&D	107		5s guaranteed July 1 1969 J&J	f	101½ 101½
1st M 4½ 1944 ser A J&J	99¾	101	Birmingham Southern			5s gtd Oct 1 1969 A&O	f	102 103
1st M 5s 1944 ser B J&J	101¾	102¼	Equip trust 3½s Dec 1 1941-46	b	2.00 1.50%	5s guaranteed 1970 F&A	f	101¾ 102¾
Atlanta Knoxville & Northern			Birm Term 1st g 4s 1957 gu M&S	89½	91	Equipment trusts—		
1st mtge gold 5s 1946 J&D	99		Boonville St L & Sou 5s '51 F&A	f	27 31	4½s series J 1941-42 M&N	b	3.25 2.25%
1st cons 4s Mar 1 2002 M&S	100		Boston & Albany 5s Oct '63 J&J	78½	79½	5s series K 1941-1944 M&N	b	4.25 3.00%
Atlantic City 1st 4s 1951 J&J	77¾	93	1st mtge 4½s ser A 1943 A&O	94¾	95	4½s series L 1941-1945 J&D	b	4.25 3.00%
1st 5s ext May 1 1954 M&N	93	95	3½s Jan 1 1951 J&J	63	63	Canadian Nor deb 4½s '48 J&J	f	107¼ 108
Atlantic Coast Line RR			Ref 3½s 1952 gu N Y C A&O	62	63	Canadian Pacific Ry		
1st cons 4s July 1 1952 M&S	78	78½	Boston & Maine RR			3s conv coll trust 1945 A&O	f	65¼ 67
Gen unifers 4½s 1984 J&D	66¾	67	1st mtge 5s ser AO 1967 M&S	75½	79½	3½s conv coll trust 1951 F&A	f	61 62½
10-yr coll tr 5s May 1 '45 M&N	86½	86¾	1st mtge 4½s ser II 1955 M&N	84	85	4s conv coll trust 1949 J&J	f	66 67½
Lou & Nashv 4s Oct F '52 M&N	86½	86¾	1st mtge 4½s ser JJ 1961 A&O	71¾	72	4s conv deb (perpetual) J&J	f	61¼ 62
Equipment trusts—			1st mtge 4s ser RR 1960 J&J	28¾	29	4½s secured cfs 1944 J&D	a	100½ 101½
2½s ser F 1942-1952 A&O	b	2.25 1.65%	Inc M 4½ July 1970 M&N	100		4½s coll trust 1946 M&S	f	86½ 87¾
2s ser G 1941-1950 A&O	b	2.10 1.60%	5s series U Nov 1 1941	100		4½s coll trust 1960 J&J	f	75¾ 76¾
Atlantic Coast Line (Conn)			5s series V Mar 1 1942	100		5s conv coll trust 1954 J&D	f	80¼ 81¼
Irred cfs of indebt 5s J&D	85		5s series W Nov 1 1942	100		Equip trust 5s 1944 J&J	f	85 87
Atlantic Coast Line of S O			5s series X July 1 1942	100		4½s 1941-1945 J&D	b	103¾ 104½
Gen 1st g 4s July 1 1948 J&J	97½	36	Mtge 4½s 1944 J&J	99		Caro Cent lch g 4s 1949 J&J	f	4.10 3.00%
Atl & Danville 1st 4s 1948 J&J	36	36¾	Mtge 4s 1942 F&A	98¾		Carolina Clinchfield & Ohio		
2d g 4s 1948 J&J	32	32½				1st mtge 4s ser A 1965 M&S	f	107 107½
Atlantic & Yadkin gu 4s '49 A&O	68	71				Carthage & Adirondack Ry		
						1st gtd 4s 1981 J&D	f	50 51½

a Called for redemption; see page 110. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are 'and interest' except where marked 'f' and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Main table containing bond listings with columns for Bonds, Bid, Ask, and various bond details. Includes entries for Catawissa RR, Central Arkansas & Eastern, Chicago & North Western, and many others.

* Called for redemption; see page 110. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

RAILROAD BONDS

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds such as Harris-Porter Mt Joy & Lanc RR, Long Island, and Mohawk & Malone, with their respective bid and ask prices.

† Secured interest at exchange rate of 4.8665. a Called for redemption, see page 110. b Basis. f Price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds such as New York Susq & Western, Piedmont & Northern, Seaboard & Roanoke, etc., with their respective bid and ask prices.

a Called for redemption; see page 110. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds and Stocks, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various railroad bonds and stocks with their respective prices and terms.

* No par value f Quotations represent dollars per \$100 face amount. a Called for redemption, see page 110. b Basis. f This price includes accrued interest. k Last sale n Nominal. r Canadian price. z Ex-dividend.

Investing Companies Stocks and Bonds

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds
Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Stocks and Bonds			Stocks and Bonds			Stocks and Bonds		
Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask
	Per share			Per share			Per share	
Adams Express com	5 1/2	5 1/2	Corporate Trust shares old ser	1	1.99	Investors Trust common	25	2 1/2
Coll trust 4s 1948	M&S 101		AA	1	1.88	Preferred	25	2 1/2
Coll trust 4s 1947	F&D 100	101	Accumulative series	1	1.88	Italian Superpower Corp A com	25	17 1/2
4 1/2 s stamped 1946	F&A 104 3/4	105 1/2	AA (modified)	1	2.24	Deb 6s 1963 (ex-warrants) J&J	17 1/2	18
Aeronautical Securities	6.80	7.39	AOO (modified)	1	2.24	Keystone Custodian Fund		
Affiliated Fund com	1.25	2.17	Credit Service deb 6s w w '48 Q-F	10	24 1/2	Series B-1	28.94	31.70
Sec convy deb 4s 1949	J&J 100 3/4	101 1/2	*Crum & Forster Inc com	100	117 1/2	Series B-2	22.50	24.72
Conv deb 4s 1950	J&J 100 3/4	101 1/2	*8% preferred	100	27 1/2	Series B-3	14.24	15.64
Air Investors Inc common	2	1 1/2	*Crum & Forster Insursh B	10	30	Series B-4	6.85	7.53
Conv preferred	20 1/2	25	*7% cum preferred	100	112	Series K-1	14.26	15.64
Warrants	1 1/2	1 1/2	Cumulative Trust Shares	100	3.82	Series K-2	11.12	12.26
Aldred Invest Trust (Mass)			Delaware Fund	1	15.31	Series S-2	210.77	11.87
Deb 4 1/2 s with com shs 1967	29	30	Deposited Bank Shs N Y ser A	1	1.15	Series S-3	7.44	8.21
Aldred Investment Corp (Can)			Deposited Insur Shs ser A	1	2.55	Series S-4	2.85	3.17
Deb 4 1/2 s with com shs 1968	15	20	Diversified Trustee Shares			Knickerbocker Fund	25.26	5.79
Alliance Investment com	1/2	1/2	D shares	1	3.05	Lawyers Mtge Inv (Boston)		
Allied Int Investing Corp			D shares	2.50	4.40	1st 5 1/2 series B 1945	M&S 40	
\$3 convertible preferred	1 1/2	2 1/2	Dividend Shares	25c	97c	Lehman Corporation	20	20 1/2
*Amerex Holding Corp	10	12 3/4	Domestic Finance common	14	15 1/2	Liquidating Shares	1.70	1.90
Amer British & Cont 5s '53 F&A	102 3/4	103 1/4	Preferred	28 1/2	31 1/2	Loomis-Sayles Second Fund	10	29.10
Amer Business Credit A	1	6 1/2	Warrants	3 1/4	4 1/2	Loomis-Sayles Mutual Fund	70.07	71.50
Amer Business Shares	1	2.59	Dominion-Scottish Invest Ltd			Manhattan Bond Fund Inc	10c	7.27
Amer Capital Corp A	10c	1	1st coll 4s series A 1952	J&J 84	88	Marine Midland Corp	10c	4 1/2
Class B	10c	9 1/2	Eastern Equities Corp	5	1 1/2	Maryland Fund Inc	10c	3.00
\$3 preferred	6 1/2	11	Eastern States Corp com	12 1/2	14	Massachusetts Investors Trust	1	18.49
\$5.50 prior preferred	62 1/4	69 3/4	\$7 preferred series A	10	12 1/2	Mass Investors Second Fund Inc	1	7.33
Amer Cities Fr & Lt cl A	25	21	\$6 preferred series B	10	12 1/2	Mass Utilities Associates v t c	1	7 1/2
Class A opt div ser w w	25	21	Eaton & Howard Balanced Fund 1	16.92	17.98	5% convy partic preferred	50	27 1/2
Class B	25	21	Eaton & Howard Stock Fund 1	9.92	10.54	Merchants & Manufacturers		
Amer Discount Co of Ga \$2 pref	35	38	Economic Inv Tr Ltd 5sA '57 M&N	93	95	Securities A common	1	3 1/4
Amer Elec Sec partic pref	1	1 1/2	Empire Capital Corp A	5	5 1/4	Partic preferred	26	29
Common	1	1 1/2	Empire Power Corp partic stk	5	21 1/4	Debenture 4 1/2 s w 1950 M&S	100 3/4	101
American European Securities	4 1/4	4 1/4	\$6 preferred	70	72	Midland Invest Corp (Mo)		
Coll tr f 5s 1958 ser A	J&J 103		Equitable Invest Tr (Mass)	5	21.91	3s 1953	M&N 37	
6s series B 1958	M&N 103	103	Equity Corp common	10c	3 1/2	Monroe Loan Society class A	1	1 1/2
Amer Foreign Investing	10c	6.18	\$3 conv preferred	1	13	Morris Plan common	5	6 1/4
American General Corp	10c	2 1/4	Family Loan Society common	25	16 1/2	Preferred	10	7 1/2
\$2 conv preferred	1	26 3/4	\$1.50 preferred series A	25	26	Sec 6s x-w 1947	M&S 94	96
\$2 1/2 conv preferred	1	27 3/4	\$1.50 preferred series B	25	26	Morris Plan Indus Bank (N Y)	10	21 1/2
\$3 preferred	1	33	Fidelity Fund, Inc	14.27	15.37	Mutual Investment Fund	10	7.94
Amer International Corp	3 1/2	3 1/2	*First Boston Corp	10	13 1/2	Mutual System com	1	2
Conv 5 1/2 s 1949	J&J 100 3/4	101 1/2	*First Mutual Trust Fund	5	5.22	8% preferred	25	23
American Investment (Ill)	1	1 1/2	Fiscal Fund, Inc	10c	2.04	National Aviation com	5	7 1/2
\$2 preference	1	1 1/2	Bank stock series	10c	2.27	National Bond & Invest com	100	11 1/2
\$2 conv preferred	50	47 1/2	Insurance stock series	10c	2.87	5% preferred ser A	100	84
Associated Gen Util v t c	50	47 1/2	Fixed Trust Shares ser A	10	7.85	Nat Bond & Share Corp	100	15 1/2
Inc deb 5s w 1956	M&N 23 1/2	25 1/2	Foreign Power Secur 6s '49 J&D	10	13 1/2	National Security Series		
Income deb 4s 1961	M&N 23 1/2	25 1/2	Foundation Trust Shares ser A	1	3.10	Income series	4.19	4.58
Associated Stand. Oil Shs	2	4 1/2	Fulton Indus Sec units	38	42	Low priced bond series	4.88	5.39
Associates Investment Co	2	27 1/2	Fundamental Investors Inc	2	14.06	Nat Indus Loan 7s 1957-Q-Jan	63	66
5% preferred	100	88 3/4	Fundamental Trust Shares Inc			National Investors Corp	1	4.70
Atlantic Secur 4 1/2 s 1953 A&O	f 11		Class A	2	3.93	Nat Trust Shares Remodified	1	5 1/2
Atlas Corporation common	5	6 1/4	Class B	2	3.59	Nation Wide Securities		
6% preferred	50	49 1/2	General American Investors	4	4 1/2	(Colo) ser B shares		3.14
Option warrants			\$6 preferred	100 1/2	103	(Md) voting tr shares	25c	.95
Aviation Capital common	15.82	17.20	General Capital Corp	100	24.40	New York Fund	1	9.72
Axe-Houghton Fund Inc	9.73	10.46	Gen Finance conv deb 5s '51 J&D	100	26.24	New York Stocks, Inc		
*Bankers Nat Investing com	1	3 1/2	General Investment Corp	1	53	Agricultural	6.17	6.82
5% preferred	5	4	\$6 preferred	53	56	Automobile	4.00	4.43
Basic Industry Shares	3.08	19	General Investors Trust	1	4.21	Aviation	8.79	9.49
Beneficial Industrial Loan	3	19	General Public Service Corp	1	23	Bank stocks	7.55	8.33
\$2.50 prior preferred	5	56 1/2	\$6 preferred	23	26 1/2	Building supplies	4.74	5.24
2 1/2 s deb 1950	J&D 98 1/4	98 1/2	Conv deb 5s 1953	J&J 100	102	Chemical	7.32	8.08
Beneficial Loan Society com	9 1/2	10 1/2	Gen'l Realty & Utilities com	1	17 1/2	Electrical equipment	6.15	6.79
6% profit share deb 1956-Q-J	106	108	Gen Shareholdings Corp com	1	50 3/4	Insurance	9.24	10.18
*Blair & Co	1 1/2	1	\$6 conv preferred	50 3/4	53	Machinery	6.80	7.51
Blue Ridge Corp common	1	3 1/2	German Credit & Investment			Metals	5.86	6.48
\$3 conv preferred	100	36	Pref allot ctf 25% 1st pref	11	14	Oils	6.53	7.21
Bond & Share Trading pref	25	16	Glenazes Invest 5s June 15 1944	40		Railroad	2.92	3.22
Boston Fund Inc	5	12.52	Globe Indus Loan 6s 1955	J&J 34	38	Railroad equipment	4.97	5.50
Boston Investment Co	50	19	Goodall Securities	25 1/2	28	Steel stocks	5.71	6.31
British Type Investors A	1	7c	Gotham Credit class B	5	1 1/2	Niagara Share Corp (Md)		
Broad St. Invest Co Inc	5	19.33	Great Britain & Canada Invest-	45	48	Conv deb 5 1/2 s 1950	M&N 103 1/2	103 3/4
Brooklyn National Corp	5	21	ment Corp 4 1/2 s 1959	A&O 45	48	Class B common	5	3 1/2
Bullock Fund Ltd	1	11.02	Group Securities, Inc.			Class A preferred	100	86 1/2
Burco, Inc common	2	1 1/2	Agricultural Shares	3.93	4.32	North American Bond Trust Cts	100	3.98
\$3 conv preferred	25	8 1/4	Automobile Shares	3.34	3.69	North American Invest Corp		
Canadian Internat Inv Trust			Aviation Shares	6.29	6.92	Collateral 4s 1951	J&D 96	98
6s series A 1959	A&O 58	60	Building Shares	4.33	4.77	1953	1	1.81
Canadian Invest Fund Ltd	1	2.30	Chemical Shares	5.21	5.74	1955	1	2.20
Canadian Pow & Pap Invest Ltd			Electric Equipment Shares	6.79	7.47	1958	1	2.15
Deb 5s series A 1958	F&A 49	51	Food Shares	3.50	3.86	1958	1	1.75
Capital Administration cl A	1	2 1/2	Merchandising Shares	4.31	4.75	Ohio Finance com	16 1/2	17 1/2
\$3 cum pref series A	10	38	Mining Shares	4.49	4.95	10-yr 3s deb A 1951	F&A 99	99 1/2
Carey Trust of N Y	100	44	Petroleum Shares	3.81	4.20	5-yr 2 1/2 s deb B 1946	F&A 98 3/4	100 3/4
Original	100	70	Railroad Shares	2.75	3.04	Oils & Industries com	1	1 1/2
Carriers & General Corp	1	2 1/2	Railroad Equip Shares	3.01	3.32	Preferred	1	1 1/2
Deb 5s with warr 1950	M&N 99 1/4	100	Steel Shares	4.17	4.60	Oilstocks Ltd	5	6 1/2
Cent Invest Corp 5-6s '57	A&O 98		Tobacco Shares	3.77	4.16	Oklahoma Carey Trust	38	42
*Central Nat Corp class A	20	22	Guardian Investors com	1	1 1/2	Oklahoma Southern Trust	10	2
*Class B	1	1 1/2	\$6 1st preferred			Old Colony Invest Trust Com		
Central States Electric Corp	1	1 1/2	\$3 2nd preferred			Debenture 4 1/2 s Feb 1 1947	100 1/2	
7% preferred	100	1	Debenture 5s series A 1948 M&S	18 1/2	20	Debenture 4 1/2 s Dec 15 1952	100 1/2	
Conv preferred	100	1	Heller (W E) common	2	8	Old Colony Trust Assoc	1	15 1/2
Conv pref series of 1929	100	1 1/2	Preferred w w	25	24	Overseas Securities Co new	1	1 1/2
6% cum preferred	100	23.64	Household Finance com	54	55	Deb 5s April 1 1948	A&O 82	
Century Shares Trust	1	23.64	5% preferred	107	111	Pacific Eastern Corp	1	10 1/2
Chain Store Investors Trust	1	14.94	*Huron Holding Corp	1	7c	Pacific Finance Corp (Calif)	10	11
Chartered Investors common	1	4 1/2	Hydro Elec Securities	1	1 1/2	Pacific Southern Invest pref	1	20 1/2
\$5 preferred	82	82	Income Foundation Fund	10c	1.19	Class A	1	1 1/2
Chemical Fund	1	8.42	Incorporated Investors	5	13.02	Petroleum Corp of Amer	5	5 1/2
Christiana Securities com	100	2.320	Independence Trust Shares	1	1.82	Phoenix Sec Corp	1	5 1/2
Preferred	100	136	Industrial Finance v t c	1	9 1/2	\$3 conv pref class A	10	33
City Investing Co	100	43	7% preferred	100	9 1/2	Plymouth Fund Inc	10c	31c
Preferred	100	105	Industrial Securities Corp	25	11 1/4	Provident Loan Society 6% cts	f 114	119
Cleve Securities 4-6s to 1943 J&J		62	6% preferred	25	11 1/4	Prudential Investors	1	2 1/2
Collateral Bankers Inc			Institutional Securities Ltd			Putnam (Geo) Fund	1	11.57
7s series B 1950	Q-F 107		Aviation Group shares	11.83	12.97	Quarterly Income Shares	10c	4.80
7s series O 1959	Q-M 107		Bank Group shares	85c	95c	5% deb series A 1942	M&N 4	
Collateral Loan	100	91	Insurance Group Shares	1.11	1.22	Railroad Employees' Corp		
Commercial Banking common	1	10	Insuit Utility Invest			Class A common		7 1/2
\$1.20 preferred	10	10	Deb 6s 1940 B with warr	J&J 4 3/4	3 1/4	Preferred		9 1/2
7% preferred	20	25 3/4	Deb 6s series B 1940	J&J 101 1/2	101 1/2	Railway & Light Secur new	10	10 1/2
Commercial Credit common	10	101 1/2	Insurshares Co of Delaware	1	45c	Pretref	100	102 1/2
4 1/2% conv preferred	100	30 3/4	International Holdings & Inv	1	6	Coll tr 3 1/2 s ser 12 1955	J&D 103 3/4	105
Commercial Invest Trust	1	104	Internat Securities 7% pref	1	75c	Railway & Util Invest A	1	4 1/2
\$4.25 conv preferred	1	1 1/2	International Utilities class A	1	5	3 1/2% preferred	1	4 1/2
Commonwealths Distrib'n Inc	1	3.16	Class B	1	1 1/2	Republic Investors Fund	1	2.84
Commonwealth Investment	1	97 1/2	\$1.75 preferred	12 1/2	13	Conv 4 1/2 s ser A 1950	F&A 101	102
Commonwealth Loan 5% pref 100	100	30c	\$3.50 prior preferred	28 1/2	34	Reynolds Invest 6s 1948	A&O 46	48
Commonwealth Secs common	1	14	Interstate Bond Co			Common stock	1	4 1/2
Preferred	100	22 1/2	4 1/2 s coll tr AAA 1941-43	A&O 99 1/2		\$6 preferred	1	8
Consolidated Invest Trust com	1	28	5s coll tr BBB 1944-51	A&O 100		Rossia International Corp		
Consumers Credit Serv 6s 1962	28	36	4s coll tr OCC 1939-42	M&N 99 1/4		Royalties Management A	1	1 1/2
Continental Secs 5s 1942 M&N	f 36		Invest Bond & Share 5s A '47	J&D 40	44	*Schoellkopf Hutton and</		

Public Utilities

(Includes street and electric railways, gas, electric power, water, telegraph, telephone and bridge companies.)

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Adriatic Electric Co (Italy).....			Baltimore Transit Co.....			Central Illinois Elec & Gas Co.....		
Extls f 7s 1952.....A&O	21 1/8	45	Deb 4s series A 1975.....J&J	41	41 1/2	1st mtg 3 3/4 1964.....J&D	105	105 1/4
Ala Gas Co 1st M 4 1/2 1961.....F&A	104 1/2		Deb 5s series A 1975.....J&J	49	49 1/2	Serial debentures.....		
Alabama Power Co.....			Deb 5s series B 1975.....J&J	100 1/2	102 1/2	3s June 1 1941.....	100	
1st 5s 1946.....M&S	106 1/4	106 3/4	Bangor Gas Light 5s 1941.....A&O	101	102 1/2	3s Dec 1 1941.....	101	
1st & ref 5s 1951.....J&J	104 1/2	104 3/4	Bangor Hydro Electric.....			3s June 1 1942.....	101 1/2	
1st & ref 5s 1956.....M&N	103 3/4	104 1/4	1st mtg 3 3/4 1966.....J&J	112		3s Dec 1 1942.....	102	
1st & ref 4 1/2 1967.....J&D	101 3/4	101 3/4	Beaver Valley Trac Co 1950.....A&O	f 18		3 1/2s June 1 1943.....	103 1/4	
1st & ref 5s 1968.....M&S	103 3/4	104 3/4	Bell Telephone Co of Canada.....			3 1/2s Dec 1 1943.....	103 1/4	
Albany Ry 1st cons 5s 1930.....J&J	44	50	1st g 5s 1957 ser B.....J&D	110 7/8	111 1/2	3 1/2s June 1 1944.....	103 1/4	
General 5s series A 1947.....J&D	f 37	38	1st mtg 5s 1960 ser C.....M&N	112	113	3 1/2s Dec 1 1944.....	103	
All America Corp.....			Bell Telep Co of Pennsylvania.....			3 1/2s June 1 1945.....	102 3/4	
Cum income 4s deb B.....A&O	89 1/2	91 1/2	1st & ref 5s 1948 ser B.....J&J	110 1/4	111	3 1/2s Dec 1 1945.....	102 1/2	
Alliance Pub Ser (Ohio) 5s '57.....M&S	90		1st & ref 5s 1960 ser C.....A&O	130	131	4s June 1 1946.....	103 3/4	
Altoona & Logan Val Elec Ry.....			Bellows Falls Hydro-Elec Corp.....			4s Dec 1 1946.....	104	
1st coll 4s Jan 1 1954.....J&J	89		1st mtg 5s 1958.....A&O	104		4s June 1 1947.....	104	
Amer Elec Pow deb 6s '57 M&S 15.....	f 88		Bergen Turnpike 5s 1951.....J&J	90		4s Dec 1 1947.....	104	
American & Foreign Power Co.....			Berkshire Street Ry.....			4s June 1 1948.....	104	
Deb g 5s 2030.....M&S	56 1/2	57	1st extend 6s 1947.....J&D	52	59	4s Dec 1 1948.....	104	
Amer Fuel & Pow 7s 1934.....J&J	f 4	7	Berlin City Elect 7s 1951.....J&D	f	19 1/2	4s June 1 1949.....	104	
American Gas & Electric Co.....			Sink fund deb 6 1/2 1959.....F&A	f	16 1/2	4s Dec 1 1949.....	104	
2 1/2s s f debs 1950.....J&J	104	104 1/2	Deb 6s Apr 1 1955.....A&O	f	20	Cent Illinois Light 3 1/2 1966.....A&O	110 3/4	
3 1/2s s f debs 1960.....J&J	106	106 1/2	Berlin Elec Elev & Underg Rys.....			Central Illinois Public Service.....		
3 1/2s s f debs 1970.....J&J	108	108 3/4	1st mtg s f 6 1/2 1956.....A&O	f 15		1st mtg 3 3/4 ser A 1968.....J&D	107	107 1/4
Am Gas & Pow deb 3-5s '53 F&A.....	64	65	Birmingham Elec 4 1/2 1968.....M&S	102 1/2	103	Serial debentures.....		
Secured deb 3-6-6s 1953.....J&D	70	71	Birmingham Gas 1st 5s '59.....M&N	a 103 3/4		3 1/2s 1941.....J&D	100 3/4	
Am Pow & L deb 6s 2016.....M&S	109 1/2	109 1/2	Blackstone Valley Gas & Elec.....			3 1/2s 1942.....J&D	102 3/4	
Amer Rys Corp coll 4 1/2 53.....A&O	74 1/2	76	M & coll tr 4s ser C '65.....M&N	109 1/2	111	3 1/2s 1943.....J&D	103	
Debenture 4 1/2 1963.....A&O	46	50	Mtgo & Coll tr 3 1/2 ser D '68.....J&D	109	110	4s 1944.....J&D	104 1/4	
American States Public Serv.....			Bolivian Power 8s ser A '45.....A&O	63		4s 1945.....J&D	104 1/4	
1st 1 1/2 1948 ser A.....M&N	101		Boston Edison Co.....			4s 1946.....J&D	103 3/4	
Deb 6s 1938.....J&D	12		1st mtg 2 3/4 1970.....J&D	102 1/2	102 7/8	4s 1947.....J&D	103	
American Telephone & Teleg.....			Boston Elevated Ry.....			4s 1948.....J&D	103	
Deb 5 1/2 Nov 1 1943.....M&N	102 1/2	102 3/4	Deb g 4 1/2 1941.....M&N	101 1/4	102	Cent Indiana Gas 5s 1957.....M&S	100 1/2	
25-year deb 3 1/2 1961.....A&O	108	108 3/4	Deb g 5s Dec 1942.....J&D	105	106	Central Maine Power.....		
30-year deb 3 1/2 1968.....J&D	108	108 3/4	West End St 5s 1944.....M&S	108		1st & gen M 3 1/2 ser H '66.....F&A	105 1/2	106 1/4
Amer Util Service 6s 1964.....M&N	94	95	7s Sept 1947.....M&S	118 1/2		1st & gen M 3 1/2 ser J 1968.....J&D	105 3/4	106 3/4
Amer Water Works & Electric.....			Brandenburg (Germany) El P.....			1st & gen M 3 1/2 ser L '70.....A&O	107	107 3/4
Deb 6s 1975 ser A.....M&N	109 1/2	109 3/4	Extl 1st s f 6s 1951.....M&N	f 15		Central Mexico Lt & Power.....		
Deb 5s 1975 ser B.....J&D	101	102	Bridgeport Gas Lt 4s 1952.....J&J	118	120	1st s f 6s ext to 1950.....J&J	43	47
Ana & Pot R RR—See Wash Ry & El			Brith Colum Pow 4 1/2 1960.....M&S	68 1/2	70	Central N Y Power Corp.....		
Anchorage Lt & Pow 7-9s '43 F&A.....	102		British Columbia Telephone.....			Gen mtg 3 3/4 1962.....A&O	107 3/4	108
Androsoggin & Kennebec Ry.....			1st 4 1/2 series B 1961.....J&D	74	75 1/2	Central Ohio Lt & Power.....		
6s stpd cdfs of deposit.....1940	f 27		Broad River Power Co.....			1st mtg 4s ser C 1964.....F&A	106 1/2	
Androsoggin Water Power.....			1st & ref 5s 1954 ser A.....M&S	103	104 1/2	Central Power & Light Co.....		
4s 5s-5 1/2 1955.....F&A	650	690	Bklyn City RR 1st 5s 1941.....J&J	99 1/2	99 1/2	1st mtg 3 1/2 ser A 1969.....F&A	106	106 1/4
Appalachian Electric Power.....			Brooklyn Edison Co.....			Serial debentures.....		
1st mtg 3 1/2 1970.....J&D	105 1/2	106 3/4	1st m g 5s 1941 (stpd).....J&J	99	99	1 1/2s Aug 15 1941.....	100 1/2	
Appalachian Power 6s 2024.....J&J	129	130	1st con 5s July '41 (sep).....M&N	99	99	2s Feb 15 1942.....	100 1/2	
Arizona St Ry—See Phila Co.....			Bklyn Un Elev 5s 1950.....F&A	103	103	2s Aug 15 1942.....	100 1/2	
Arizona Edison Co.....			Certificates of deposit.....	98 3/4		2s Feb 15 1943.....	100 1/2	
Income 6s 1960.....J&J	96	99	Brooklyn Queens Co & Sub.....			2 1/2s Aug 15 1943.....	100 1/2	
Income 6s 1960.....A&O	97		1st m g 5s 1941 (stpd).....J&J	99	99	2 1/2s Feb 15 1944.....	100 1/2	
Arizona Power 5s 1950.....F&A	104 1/2		1st con 5s July '41 (sep).....M&N	99	99	2 1/2s Aug 15 1944.....	100 1/2	
1st & ref 4 1/2 1950.....F&A	104 1/2		Bklyn Un Elev 5s 1950.....F&A	103	103	2 1/2s Feb 15 1945.....	100 1/2	
Arkansas-Missouri Pow Corp.....			Certificates of deposit.....	98 3/4		2 1/2s Aug 15 1945.....	100 1/2	
1st mtg 4s ser A 1965.....J&D	105 1/2	107 1/4	Kings Co El 1st 4s 1949.....F&A	100	100	3s Feb 15 1946.....	100 1/2	
Arkansas P & L 1st 5s 1956.....A&O	106 3/4		Certificates of deposit.....	96 3/4		3s Aug 15 1946.....	100 1/2	
Arkansas Western Gas Co.....			Nassau Electric Ry.....			Central Public Service Corp.....		
1st mtg s f 4 1/2 1955.....M&N	100		1st stamped 4s 1951.....J&J	100	100	1st con deb 3 1/2 1949.....F&A	105 1/2	106 1/4
Ashtabula Wat Wks 6s 1958.....A&O	105 1/2		1st 5s 1944.....A&O	101	101	Cent Public Util (w/incl) 5 1/2 1952.....	105 3/4	106 1/4
Assoc Elect 4 1/2 1953.....J&J	46 1/2	52 1/2	Bklyn Un Elev—See Bklyn Queens			Central States Edison Inc.....		
5s Jan 1 1961.....J&J	51		Bklyn Un Gas 1st cons 5 1/2 1955.....M&N	109 1/2	110 1/2	1st coll inc 3-5s 1956.....M&S	80	83
Associated Gas & Elec Co.....			1st lien & ref 6s '47 ser A.....M&N	111 1/4	111 1/4	Central States Elec Corp.....		
Conv deb 5 1/2 1977.....F&A	15 1/4	15 1/2	1st lien & ref 5s ser B 1957.....M&N	105	106	Conv deb 5s 1948.....J&J	13 1/2	14 1/2
Conv deb 5s 1965.....M&N	10	11 1/2	Deb 5s 1950.....J&D	91	92 1/2	Deb 5 1/2 1954.....M&S 15	14 1/2	14 1/2
Conv deb 5s 1950.....F&A	15 1/4	15 1/2	Buffalo General Electric.....			Central States Electric Co.....		
Conv deb 4 1/2 1949.....J&J	15 1/4	15 1/2	Gen & ref 4 1/2 1981.....F&A	111 3/4	113	1st mtg 4s 1964.....J&D	105	
Conv deb 4 1/2 1948.....M&S	15 1/4	15 1/2	Buffalo Niagara Electric.....			Central States Pow & Lt Corp.....		
Cons ref deb 5s 1963.....M&N	15 1/4	15 1/2	Gen & ref M 3 1/2 ser C '67.....J&D	109 7/8		1st M & 1st lien 5 1/2 1953.....J&J	97	97 1/4
Cons ref deb 4 1/2 1953.....M&N	8 1/2	8 1/2	Serial debentures.....			Debenture 5s 1944.....J&J	52	55
S f inc deb 4 1/2 C 1953.....M&S	8	10	2s June 1 1941.....	100		Central States Utilities 6s 1938.....J&J	2	
S f inc deb 4 1/2 C 1953.....M&S	8	10	2s June 1 1942.....	100 1/2		Cent Vermont Public Serv Corp.....		
S f inc deb 4s D 1953.....M&S	8	10	3s June 1 1943.....	103 1/2		1st mtg 3 1/2 ser B 1966.....F&A	106 1/4	
S f inc deb 4 1/2-5 1/2 A 1956.....M&S	8	10	3s June 1 1944.....	102 3/4		Charleston Cons Ry Gas & El.....		
S f inc deb 5-6s B 1936.....F&A	8	10	3s June 1 1945.....	102 3/4		Consol gold 5 1999.....M&S	114	115
Conv A 6s 2002.....Q-F	1	1 1/4	3s June 1 1946.....	103 1/2		Charleston Transit Co.....		
Conv A 6s 2002.....Q-M	1	1 1/4	3s June 1 1947.....	102 3/4		Gen & adj 5s 1952.....M&S	87	
Conv A 7s 2002.....Q-F	1	1 1/4	3 1/2s June 1 1948.....	102 3/4		Chicago Aurora & Elgin RR.....		
Scrip 4s 1941.....	1	2	3 1/2s June 1 1949.....	102 3/4		1st & ref 6s 1951.....J&J	3	3 3/4
Scrip 4s 1942.....	1	2	3 1/2s June 1 1950.....	102 3/4		Certificates of deposit.....	3	3 3/4
Associated Gas & Elec Corp.....			3 1/2s June 1 1951.....	102 1/2		Chicago City & Connecting Ry.....		
8s ex-warrants 1940.....M&S	54 1/2	56	3 1/2s June 1 1952.....	102		Coll tr s f g 5s Jan 1 1927.....A&O	4 1/2	5
Conv deb 5 1/2 1973.....F&A	24 1/2	26 1/2	Buff & Niagara Falls El L & Power.....			Chicago City Ry.....		
Conv deb 5s 1973.....J&D	24 1/2	25 1/2	1st gold 5s 1942.....F&A	102 1/2		1st 5s (15% paid) 1927.....F&A	41	42
Conv deb 4 1/2 1973.....J&D	23 1/2	24 1/2	Buffalo Traction.....			Certificates of deposit.....	42 1/2	44
Conv deb 4s 1973.....M&S	22 1/2	24 1/2	See International Ry.....			Cons M 5s ser A Feb '27.....A&O	5 1/2	6 1/4
Income deb 4 1/2 1978.....F&A	15 1/4	16	Burlington (Vt) G L 5s 1955.....J&J	120		Series B Feb, 1927.....I&D	2 1/2	3
Income deb 4s 1978.....A&O	15	16	Butler Water 5s 1957.....A&O	105 1/2		Purch money 5s Feb 1 1927.....J&J	3	3 3/4
Income deb 3 1/2 1978.....M&N	15	15 1/2	Butte El & P 1st f 5s 1951.....J&D	120		Adj inc 4s Feb 1 1927.....May	1	1 1/2
Income deb 3 1/2 1978.....M&S	14 3/4	15 1/4	Cairo Bridge 1st inc 6 1/2 58.....J&J	89 1/2	92 1/2	Chicago Rapid Transit Co.....		
Associated General Utilities.....			Calgary Power 1st 6s 1960.....A&O	87 1/2	88 1/2	1st & ref 6 1/2 1944.....J&J	3	3 1/2
See Investing Companies.....			1st s f 5s 1964.....J&D	72	75	Certificates of deposit.....	3	3 1/2
Associated Pub Utilities Corp.....			California-Oregon Power.....			Certificates of deposit.....	3	3 1/2
1st lien 5s 1947 ser A.....J&J	83	85	Deb gold 5 1/2 1942.....A&O	101 1/4		Certificates of deposit.....	3	3 1/2
Deb 6s series A 1958.....M&N	68	72	1st mtg 4s 1966.....A&O	107	107 1/4	Certificates of deposit.....	3	3 1/2
Associated Teleg & Teleg Co.....			Calif Pac Ry (see Pac Elec Ry)			Certificates of deposit.....	3	3 1/2
Deb 5 1/2 1955 ser A.....M&N	64	65 1/2	California Water Service.....			Certificates of deposit.....	3	3 1/2
Associated Telephone Utilities.....			1st 4s ser B 1961.....M&N	108	109 1/2	Certificates of deposit.....	3	3 1/2
Deb 6s series A 1941.....M&S	51		Calif Water & Telephone.....			Certificates of deposit.....	3	3 1/2
Certificates of deposit.....	51		1st mtg 4s 1969.....J&D	106 3/4	107 1/4	Certificates of deposit.....	3	3 1/2
Conv deb 5s series B 1942.....A&O	53 1/2		Calumet & South Chicago Ry.....			Certificates of deposit.....	3	3 1/2
Certificates of deposit.....	53 1/2		1st 5s (35% prin pd) 1927.....F&A	f 45	48	Adjst deb 6s July, 1963.....J&J	1 1/2	1 1/2
Conv deb 5 1/2 1944 ser C.....M&N	53 1/2		Camden & Sub Ry—See P S Corp			Certificate of deposit.....	1 1/2	1 1/2

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Citizens Water (Scottsdale), City Light & Traction (Sedalia), and others, with their respective bid and ask prices.

f Exchanged for Phila. Trans. Co. 4s, 1969, under reorganization plan. † Prepayment offer. * Prospective call. a Called for redemption; see page 110. b Bas's. ‡ This price includes accrued interest. & Last sale. n Nominal. r Canadian price.

PUBLIC UTILITY BONDS

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Iowa Public Service Co, Mannhelm & Palatinat Elec Cos, Municipal Gas & El Corp, etc., with their respective bid and ask prices.

a Called for redemption; see page 110. * Prepayment offer. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Lists various utility bonds such as Northern Indiana Transit, Pennsylvania Gas & Elec Corp, and Public Service Co of N H.

* Exchanged for Phila. Trans. Co. 3-6s, 2039, under reorganization plan. † Exchanged for Phila. Trans. Co. 4s, 1969, under reorganization plan. ‡ Exchanged for Phila. Trans. Co. 3-6s, 2039, and pref. stock under plan. § Called for redemption; see page 110. ¶ Basis. †† This price includes accrued interest. ‡‡ Last sale. ††† Nominal. †††† Canadian price.

PUBLIC UTILITY BONDS

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Shawinigan Water & Power Co., Texas Gas Utilities Co., West Ohio Gas, etc., with their respective bid and ask prices.

Called for redemption; see page 110 b Basis. f This price includes accrued interest & Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Stocks, Bid, Ask, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various utility bonds and their market prices.

* No par value. a Called for redemption; page see 110. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price. s Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with multiple columns: Stocks, Par, Bid, Ask. Lists various utility stocks such as Key West Elec, Kings County Lighting, and Potomac Edison Co with their respective prices and bid/ask values.

* Without par value. a Called for redemption, see page 110. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask
Texas Gas Distributing Co.	1	7/8	1	United Lt & Pr com A	1/4	1/4	3/8	West Penn Power Co com	21 1/2	22 1/2	
Texas Gas Util com	1	25c		Common B	1/4	26 3/4	27 1/4	4 1/2% preferred	100	115 1/2	115 3/4
Texas Hydro Electric \$3.50 pref	1	3 3/4	4 1/4	\$6 cum 1st pref	100	87	88	West Texas Utilities \$8 pref	100	100 1/2	102 1/2
Texas Power Corp common	10	70	73 1/2	United Light & Ry 6% pref	100	89 1/2	91	West Va Water Serv 6% pref	100	102	106
7% preferred	100	109	111 1/2	6.36% preferred	100	94	95	Western Lt & Tel com	1	82c	86c
Texas Power & Lt 7% pref	100	98 1/2	100	7% preferred	100	1	1 1/2	Preferred	25	26	27
6% preferred	100	105 1/2	106 3/4	United Public Service Corp	1	30c	45c	Western Massachusetts Cos	100	24 1/2	25 1/2
Third Avenue Ry (N Y)	100	110 1/2	113	Class B common	1	30c	45c	Western N Y Water pref	100	15	20
Tide Water Power 6% pref	100	105 1/2	106 3/4	\$2.75 preferred	100	21 1/2	23	Western Pub Serv \$1.50 pref	100	18	20
Toledo-Edison pref A 7%	100	105 1/2	106 3/4	\$3 preferred	100	22 1/2	24 1/2	Western Union Telegraph	100	19 1/2	20
6% preferred	100	105 1/2	106 3/4	United Utility Co common	10	63	64 1/2	Westmoreland Water pref	100	98	99 1/2
5% preferred	100	107	107 1/2	Utah Power & Light \$6 pref	10	68	69	Wheeling Elec 6% pref	100	113 1/2	115
Twin States Gas & El 7% pref	100	107	107 1/2	\$7 preferred	100	12 1/2	13 1/2	Williamsport Water pref	100		
Twin City Rap Transit (Minn)	100	16	18	Utilities Power & Light	100	8 1/2	9 1/2	Winnipeg Elec class A	100	75c	80c
7% preferred	100	112 1/2	113	Old 7% cum preferred	100	115 1/2	116 1/2	Class B	100		
Union Electric Co of Missouri	100	10 1/2	11 1/2	Virginia Electric & Power	100	92	93	Preferred	100	4	
\$5 preferred	100	13 1/2	14 1/2	\$5 preferred	100	104	106	Wisconsin Electric Power	100		
Union Gas (Canada)	10	50	53	Virginia Pub Serv 7% pref	100	20 1/2	20 1/2	6% pref (1897 series)	100	116	116
Union Gas System com	10	10 1/2	11 1/2	6% preferred	100	104	106	Common	100	8 1/2	10
Preferred	100	105 1/2	106 3/4	Washington (D O) Gas Light	100	5	8	4 1/2% preferred	100	97 1/2	99
Union St Ry (New Bedford)	100	21 1/2	21 1/2	4 1/2% conv preferred	100	104	106	Wisconsin Gas & Elec 4 1/2% pf	100	101	103
United Corporation	100	114	115	Wash (Gas & Elec 7% pref)	100	104	106	Wisconsin Hydro-Elec 6% pref	100	36 1/2	39
\$3 preferred	100	108 1/2	110	Wash (D O) Ry & El com	100	115	115	Wisconsin Mich Pow 4 1/2% pf	100	101 1/2	102 1/2
Warrants	100	101	104	5% preferred	100	108	109	Wisconsin Pow & Lt 6% pf	100	110 1/2	112
United Gas & Electric (Conn)	100	80	81 1/2	Participating units	100	101	101 1/2	7% preferred	100	115 1/2	117
7% preferred	100	75	77 1/2	Washington Wat Pow 6% pref	100	100	104	Wisconsin Public Service	100	102 1/2	103 1/2
United Gas & El (N J) 5% pf	100	114	115	West Ohio Gas com	100	1 1/2	1 1/2	5% preferred	100	1 1/2	2 1/2
United Gas Corp com	100	108 1/2	110	West Penn Elec Co class A	100	108	109	Wolverine Power Co	100	7	10
\$7 non-voting 1st pref	100	101	104	7% preferred	100	101	101 1/2	Worcester Trans Assoc	100	18	22
Warrants	100	101	104	6% preferred	100	101	101 1/2	York (Pa) Railways pref	50	28 1/2	29 1/2
United Gas Improvement	100	101	104					York Water Co	10		
\$5 preferred	100	101	104								
United Ill Co of New Haven	100	101	104								

* Without par value. a Called for redemption, see page 110. e Ex-rights. f Flat price. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend

Insurance Stocks

Quotations are as near as possible for the closing day of the month preceding the date of issue.

Stocks	Par	Capital	Surplus Dec. 31, 1940	Unearned Premium Reserve	Bid	Ask	Stocks	Par	Capital	Surplus Dec. 31, 1940	Unearned Premium Reserve	Bid	Ask
Aetna Casualty & Sur (Hartford)	10	3,000,000	21,632,308	19,141,004	114	118	Insur Co of Nor Amer (Philadelphia)	10	12,000,000	63,991,034	22,644,803	70 1/2	71 1/2
Aetna Insur (Hartf)	10	7,500,000	18,089,892	19,768,389	50 1/2	52 3/4	Jefferson Stand Life	10	2,000,000	3,330,000	179,288,190	37	39
Aetna Life (Hartford)	10	15,000,000	25,181,321	3,619,330	26 1/2	27 3/4	Jersey Ins Co of N Y	20	1,000,000	1,014,973	2,123,747	36 1/2	39 1/2
Agricultural (Watert'n)	25	3,000,000	4,674,814	16,823,680	72 1/2	75 1/2	Kansas City Life (Kansas City, Mo)	100	1,000,000	6,390,308	11,073,097	360	400
Allemania Fire (Pgh)	10	1,200,000	2,243,866	1,594,671	22	24	Knickerbocker (N Y)	5	1,000,000	1,202,661	2,127,218	8	9
Amer Alliance (N Y)	10	3,000,000	3,404,058	1,992,918	20	22	Lincoln Fire (N Y)	5	210,000	93,084	126,817	1	2
Amer Cas (Read'g, Pa)	5	563,730	563,730	1,735,536	9 1/2	9 3/4	Manufacturers Cas'ty (Phila)	10	1,000,000	2,383,209	2,083,481	37 1/2	39
Amer Equitable (N Y)	5	1,000,000	2,870,468	4,882,876	17 1/2	19	Maryland Casualty	1	2,544,798	5,293,230	11,725,347	2 1/2	3 1/2
Amer Fid & Casualty	5	900,000	1,176,498	203,125	10 1/2	11	Mass Bonding & Ins (Boston)	1 1/2	2,000,000	4,608,455	5,113,794	61 1/2	63 1/2
Amer Fire (Wash'ton)	100	200,000	402,785	83,462	12 1/2	13	Merchants Fire Assur (New York) com	5	*2,500,000	8,805,988	4,226,511	47	51
Amer Home Fire (N Y)	10	1,000,000	794,542	1,275,907	4 1/2	6 1/2	Merchants & Mfrs of New York	4	1,000,000	912,504	1,674,129	6 1/2	7 1/2
Amer Insur (Newark)	2 1/2	3,343,740	10,878,968	13,533,208	11 1/2	13	National Cas (Detroit)	10	750,000	1,000,000	1,238,694	23 1/2	26 1/2
Amer Reinsur (N Y)	10	2,000,000	4,926,437	1,635,304	40 1/2	42 1/2	National Fire (Hartf)	10	5,000,000	22,499,638	16,013,589	55 1/2	57 1/2
Amer Reserve (N Y)	10	1,000,000	804,535	2,507,514	12	13 1/2	Natl Liberty (N Y)	2	4,000,000	8,293,975	5,616,054	7	8
Amer States (Ind'nap)	10	350,000	400,000	1,044,111	29	30	Natl Union (Wash)	10	200,000	246,470	98,893	14	15
Amer Surety (N Y)	25	7,500,000	5,901,923	6,358,547	46	48	Natl Union Fire (Pitts)	20	1,100,000	5,206,309	8,489,931	145	150
Automobile Ins (Hartf)	10	5,000,000	9,253,307	10,512,905	38 1/2	40 1/2	New Amsterdam Cas (Baltimore)	2	1,000,000	6,000,000	6,213,598	16 1/2	18
Baltimore Amer (Blt)	2 1/2	1,500,000	2,165,060	2,087,418	6 1/2	7 1/2	New Brunswick Fire (New Bruns, N J)	10	1,000,000	1,881,742	1,759,176	31 1/2	33 1/2
Bankers Nat'l Life	10	250,000	700,619	15,759,226	23	26	New Hampshire Fire (Manchester, N H)	10	3,000,000	8,448,105	5,040,988	42 1/2	44 1/2
Bankers & Shipp (N Y)	25	1,000,000	1,781,420	3,875,638	92	94 1/2	New York Fire	5	1,000,000	1,968,969	2,441,438	12 1/2	14 1/2
Boston (Boston)	100	3,000,000	14,416,409	4,829,763	588	608	N'Eastern (Hartford)	5	1,500,000	801,729	3,086,076	4 1/2	5 1/2
Buffalo Ins Co (Buff)	100	1,000,000	2,360,074	2,513,189	30	32	North River Ins (N Y)	2 1/2	2,000,000	13,167,984	6,444,500	23 1/2	25
Calif-West States Life	5	875,000	1,220,000	148,113,255	15	15 1/2	North Star Reinsur	5	600,000	1,044,332	2,805,393	15	16
Camden Fire (Camden)	5	2,000,000	4,165,052	5,738,924	18 1/2	20 1/2	Northern Ins Co (N Y)	1 1/2	1,000,000	5,102,768	5,256,317	92	96 1/2
Carolina (Wilmington N. C.)	10	500,000	1,030,912	860,263	27 1/2	29	Northwestern National (Milwaukee)	25	2,000,000	6,475,667	5,764,155	122	125
City of New York (N Y)	10	1,500,000	1,148,507	2,439,972	20 1/2	22	Occidental Ins (S F)	10	1,000,000	2,476,296	1,011,725	26	27
City Title Insurance	5	150,000	27,299		8	9	Old Line Life (Milw)	10	1,000,000	737,816	119,308,027	10 1/2	11 1/2
Colonial Life (Jersey City)	100	900,000	792,995	19,711,847	145	155	Pacific Fire (N Y)	25	1,000,000	2,688,419	4,074,929	115 1/2	120
Commonwealth Life	10	1,500,000	670,678	19,404,639	13	13 1/2	Pacific Indemnity	10	1,500,000	3,000,000	3,181,234	38	41
Conn Gen Life (Hartf)	10	3,000,000	9,448,388	12,374,353	21 1/2	23 1/2	Pan-Amer Life (N O)	10	1,000,000	1,140,550	137,893,104	13 1/2	15
Continental Amer Life (Wilmington, Del)	10	637,530	1,590,497	12,622,989	28 1/2	30	Peerless Casualty	5	650,000	550,620	313,776	9 1/2	10 1/2
Continental Assurance	10	1,000,000	3,049,847	12,902,890	34 1/2	36 1/2	Phila Life (Phila)	10	700,000	206,284	112,991,325	13 1/2	14 1/2
Continental Casualty (Hammond, Ind.)	5	2,000,000	7,919,670	10,472,860	29 1/2	30 1/2	Phila Nat Ins (Phila)	10	1,000,000	1,286,747	666,351	13 1/2	14 1/2
Continental Ins (N Y)	2 1/2	5,000,000	63,970,923	20,948,729	36	36 1/2	Phoenix Ins (Hartf)	10	6,000,000	39,899,624	9,319,471	82 1/2	86 1/2
Eagle Fire (Newark)	2 1/2	815,000	284,968	783,226	3 1/2	4 1/2	Preferred Accident (New York)	5	1,000,000	3,062,465	2,580,394	14 1/2	16 1/2
Employers Re-ins (K O)	10	1,500,000	2,500,000	3,599,978	39 1/2	42 1/2	Providence - Wash'gton (Providence)	10	3,000,000	6,185,535	4,879,594	33	35
Excelsior	5	250,000	262,529	324,025	7	8	Reinsurance Corp (N Y)	2	1,530,000	4,345,242	687,769	6	7 1/2
Excess Ins (N Y)	5	755,095	901,638	451,452	8	9 1/2	Reliance Ins (Phila)	10	1,000,000	1,850,000	1,124,009	18 1/2	19 1/2
Federal Ins (Jer City)	10	4,000,000	13,047,778	3,288,367	45 1/2	47 1/2	Reliance Life (Pgh)	100	1,000,000	3,650,000	11,407,390	165	185
Fidelity & Dep (Balt)	20	2,400,000	10,501,584	6,222,395	113 1/2	118	Republic (Dallas)	10	2,000,000	2,625,822	3,306,068	27	28 1/2
Fidelity-Phoenix (N Y)	2 1/2	3,750,000	50,369,188	16,013,699	36	36 1/2	Revere (Paul) Fire	10	1,000,000	1,253,450	1,465,176	23	24 1/2
Fire Assoc of Phila	10	2,000,000	9,919,460	10,907,981	59 1/2	61 1/2	Rhode Island (Prov)	2 1/2	1,000,000	1,663,293	1,990,188	2 1/2	4
Fireman's (Wash'ton)	20	300,000	410,714	268,073	31	31	Rochester American (Rochester)	10	1,000,000	2,063,896	855,568	26	27
Firemans Fund (S F)	25	7											

Industrial and Miscellaneous Securities

Under the heading "Industrial and Miscellaneous Securities" we include all issues which do not appear under the previous three headings, namely "Railroads" "Investing Companies" and "Public Utilities." In the case of stocks, however, we put "Textile Manufacturing," "Insurance," "Mining," "Real Estate and Land," "Title Guarantee and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds
Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask	
INDUSTRIAL AND MISCELLANEOUS BONDS			Bethlehem Steel Corp—			Colonial Colliery 6s 1954—M&S f 1/2			
Abitibi Power & Paper—			Serial debentures (Concluded)—			Colonial S S Co, Ltd—			
1st M 5s 1953 ser A—J&D	45 1/2	52	1.75% due Mar 1 1945—	100 1/4		Gen mtge 6s w s 1954—J&J	85		
Certificates of deposit—	42	43	2.00% due Mar 1 1944—	100 1/4		Coto Fuel & Iron s f 7s 1943—F&A	105 1/2	106	
Acadia Sugar Ref 4 1/2s 1955—A&O	101 1/2		2.15% due Mar 1 1947—	100 3/4	100 3/4	Income 5s 1970—An Apr	76	78	
General 6s 1954—A&O 16	66	68	2.30% due Mar 1 1948—	100	100 1/4	Columbia River Packers Assn—			
Adams Express—			2.45% due Mar 1 1949—	100	100 1/4	Income deb 2s Oct 1950—	f	70	
See Investing Companies			2.60% due Mar 1 1950—	99 3/4	100 1/4	Columbia River Paper Mills			
Aeolian Co 6s 1944—J&J	95		Blaw-Knox Co—			6s to 1946—A&O	100		
Agar Pkgg & Prov 5s 1945—J&D	65		1st mtg 3 1/2s 1950—F&A	100	100 1/4	Cum inc 6s April 1967—	f	45 50	
Akron Times-Press 1st 6s 45 A&O	98		Blethen Corp (Seattle)—			Commercial Mackay Corp—See			
Alabama By-Prod 6s 1955—J&J	100		6 1/2s 1947—J&J	103		Public Utility Bonds			
Alabama Mills Inc—			Bloedel Donovan Lumber Mills			Conour Lumb & Land 6s 41 M&N	70		
6s without stock 1953—J&D	37	38 1/2	6s 1941-1942—F&A	90		Consol Blacut 1st 5 1/2s B 46 M&S	101		
Albany Perf Wrapping Corp—			Bloomington Limestone Corp—			1st 5 1/2s ser O 1946—J&D	101		
1st M coll tr 6s 1948—A&O	46 1/2	57	4s April 1953 (units)—	f	6	Consolidated Cement Corp—			
6s assented w 1948—A&O	45	48	Bowater's Newfoundland Pulp &			Cum inc 6s 1950—F&A	97 1/2		
6s 1955—	20		Paper Mills 1st 4 1/2s 68—J&J	62	64	Cum inc 6% notes 1950—F&A	90		
Alberta Pacific Grain 6s 1946 J&J	67 1/2	69	1st 5s 1968—J&J	61	64	Consolidated Oilgr Corp—			
Algoma Steel Corp Ltd—			Bowser (S F) 7s 1944—M&N	70	74	4s notes 1950—J&J	100	101	
Conv 5s ser A 1948—M&N	71	73	Brandram-Henderson 6s 56—J&D	63	34 1/2	Consol Indus (Ill) 6s 1958—M&S	98		
Allendale Corp 4s 1942—	60		Brit Col Packers 6s 1953—J&D	69	71	Consolidated Oil deb 3 1/2s 51 J&J	104 3/4	105	
Allied St's Corp deb 4 1/2s 50—A&O	102		British Columbia Pulp & Paper			Consol Paper Corp 5 1/2s 1961—J&J	46	47	
Debenture 4 1/2s 1951—F&A	103 3/4	104	1st 6s 1950—M&N	60		Consol Press 6 1/2s 1949—J&D	103		
Allis-Chalmers s f deb 4s 52—M&S	107 1/2	107 1/2	Gen s f 7s 1950—M&N	71		Consol Pexale 1st 8s 1911—J&D	10	12	
Almonte Montan Steel Corp—			Bklyn Serv Station 5 1/2s 46—J&D	35	40	Certificates of deposit—	f	10 12	
1st s f 7s 1955—M&S	15		Brown Coal Indus 6 1/2s 53—A&O	43 1/2	44 1/2	Cum conv inc 5s 1953—M&N	f	20 22	
Amer Airlines deb 4 1/2s 1941—J&J	368		Brown Co 1st 5 1/2s 1946—A&O	43 1/2	44 1/2	Consolidated Warehouses Inc—			
Amer Dept St's (Pa) 4s 48—J&D	48 1/2	52 1/2	1st 5 1/2s 1950 ser B—M&S	43 1/2	44 1/2	1st non-cum inc 6s 1947—J&J	f	9 1/2	
6s 1948—	53 1/2	55 1/2	Bruck Silk M Ltd 6 1/2s 45—M&N	67		Consolidation Coal Co—			
Amer Dept St's (Del) 6s 47—J&D	49		Bryant Paper 6s A 1942—M&N	101		Sink fund 5s July 1 1960—J&J	77 1/2		
American I G Chem Corp—			1st 6s series B 1948—J&D	99		Consumers Co (Ill) 5s 1956—J&J	76	78	
Conv deb 5 1/2s 1949—M&N	103 3/4	104	Buffalo Gen Laundry 6 1/2s 41—J&D	35	40	Consumers Rock & Gravel—			
American International Corp—			Bullock's Inc (Los Angeles)—			6s 1948—	f	17	
See Investing Companies			4% notes ser E to 1941—M&N	100		Cont'l Invest Bond Corp 3-5s 53	99 1/2		
Amer La France & Foamite—			4% notes ser F 1946—M&N	100		Cont'l Invest Deb Corp 4-6s 53	64		
5 1/2% notes 1956—J&D	64 1/2	66	Burmeister & Wain (Copenhagen)			Continental Oil—			
Am Lime & Stone 5 1/2s 51—M&S	102		15-yr s f extl 6s 1940—J&J	35		Conv deb 2 1/2s 1948—J&D	104	104 1/2	
Am Mach & Metals 4s 1943—J&J	79	81	Burns Bros deb 5s A 1961—M&S	18	40	Continental Roll & Steel Fdy—			
American Nat Co (Ohio)—			Burns & Co Ltd 1st 5s 1953 J&J	61	68 1/2	1st M conv s f 6s 1950—J&D	102 1/2	103 1/2	
Extended 6s stpd 1943—J&J	40		Bush Term 1st 4s 1952—A&O	66 1/2	68 1/2	Conlay Cane Mfg 1st sink			
Am Silica-Sand 6s 1961—M&S	10 1/2		Cons g 5s Jan 1955—J&O	42	43 1/2	fund ext 4 1/2s 51—	98		
Am Tobacco deb 4s 1951—F&A	114 1/2		Bldg 1st 6s stamped 1960 A&O	103	76	Cosden Petroleum 6s 47 J&J	56	58	
Debenture 6s 1944—A&O	116		Byrdum Corp ext to Jan 15 1942			Cosgrove Meehan 6s 1945—	f	5 6 1/2	
American Type Foundry Inc—			Calaveras Timber 1st 6s 38—M&N	26	27	Crane Co 2 1/2s f deb 1950—A&O	99 1/2	99 1/2	
Conf s f deb 2 1/2s 5s 1950—J&J	101 1/2	104	California Consumers Corp—			Credit Foncier Franco-Canada—			
Am Wire Fabrics 1st 7s 42—M&S	95		1st lien 3-5s 1955—J&D	25 1/2	26 1/2	5%—	M&S	60	62
American Writing Paper Co—			Calif Cotton Mills 1st 6s 40—J&J	81	84	Credit Service—See Investing Cos			
Conv 6s 1961—J&J	75 1/2	77 1/2	Calif Group Corp 5 1/2s 1956 M&N	102		Crowley Miller 5 1/2s 1946—M&N	70	72	
Ames-Holden Tire & Rubber—			Camaguey Sugar—			Crucible Steel 3 1/2s deb 1955 J&D	94 1/2	96 1/2	
2d mtge inc 7s Jan 1 1943—M&S	70		7s Certificates of deposit. 1942	9 1/2		Cuban Tobacco 5s 1944—J&D	57	58	
Anaconda Copper Mining Co—			Campbell Transportation Co—			Cudany Packing 3 1/2s A 55—M&S	101	101 1/2	
Sink fund deb 4 1/2s 1950—A&O	105	105 1/2	Equip trust 4 1/2s to 1946—M&S	101 1/2		Conv s f deb 4s 1950—M&S	98	99	
Anglo-Chilean Cons Nitrate—			Equip trust 4s to 1951—J&J	98		Curtis Publish deb 3s 1955—A&O	97 1/2	97 1/2	
S f inc deb 4 1/2s 1967—J&J	27 1/2	30	Canada Brad 6s 1941—F&A	71	74 1/2	Dairyland League—			
Anthony (E O)—			Can Cement 1st 4 1/2s ser A 51 M&N	72 1/2		Ceriffs 5s May 1 1946—	f	97	
1st s f 6s (San Fran) 1942 J&D	98 1/2		Canada Paper Co 3s 1941—J&D	75		Ceriffs 5s May 1 1947—	f	95	
1st s f 6s (Los Ang) 1942—J&D	98 1/2		3 1/2s 1942-1945—J&D	67		Ceriffs 5s May 1 1948—	f	94	
Antilla Sugar Estates—			4 1/2s 1952—J&D	70		Ceriffs 5s May 1 1949—	f	93	
Income deb 6s 1951 (w-s)—J&J	18 1/2	20	Canada SS Lines—			Ceriffs 5s May 1 1950—	f	92	
A-NY & B-NY Realization—			1st & gen 5s 1957—J&J	68	70	Davidson-Boutley 5s 1948—J&D	100		
6s, 1959—M&S	29	31	Canadian Bakeries 6 1/2s 45—M&S	67	69	De Bardeleben Co s Corp—			
Armour & Co of Delaware—			Canadian Canners Ltd 4s 51 M&N	101		1st cum inc 5s 1957—Ann April	f	30	
1st M 20-yr 4s ser B 1955—F&A	106	106 1/2	Canadian International Paper—			Deep Rock Oil 7s 1937 stmp M&S	f	56 1/2 57 1/2	
1st mtge 4s series O 1957—J&J	106 1/2	106 1/2	1st M 6s 1949—J&J	88 1/2	89 1/2	Deerfield Glassine 1st 6s Mar '50	f	45	
Arnold Print Works—			Can Locomotive 6s July 1953—	60	62	Delaware Paper 6s 1939—J&D	48		
1st 5s Feb 1 1952—A&O	80 1/2	81	Canadian National Steamship—			Delaware Floor Products—			
Arundel Bond Corp 3-5s Dec 1 '53	99 1/2		25-yr guar 5s 1955—M&S	102	102 1/2	2nd income 6s Mar 1946—		30	
Arundel D b Corp 4-6s Dec 1 '53	51		Can Pow & Pap Inv 6s 1958—F&A	49	51	Detroit City Ice & Fuel—			
Associated Mtge Co 3-6s Dec 1 '53	51 1/2	54 1/2	Canadian Vickers 6s Aug 1 1947—	36	38	4s w 1948—F&A	86	88	
Atlanta Laundries—			Caribbean Sugar—			Detroit Garages 5 1/2s Mar 1948—	f	55 62	
1st lien 4s 1952—J&J	86		Cum inc 7s 1941—F&A	3	4 1/2	Detroit Har Term 1st 6s '50—M&S	f	15	
Atlantic Co 1st s f 5s 1952—J&D	96 1/2	98	Carrier Corp conv 4 1/2s 1948 A&O	94 1/2	95 1/2	Detroit Times 6s 1941 to '43 M&N	100		
Atl Gulf & W Indies SS Lines—			Carthage Marble Corp—			Deutsche Rentenbank—			
Coll tr g 5s Jan 1 1959—J&J	94	94 1/2	1st s f 6 1/2s A 1942—M&S	3 1/2		Farm Lns f 6s Oct 15'60 A&O 15	f	14	
Atlantic Ice Mfg 6s 1945—F&A	35	40	1st n-cum inc 5s Apr 1951—	13 1/2		Series B—	f	10 1/4	
Atlantic Refg 3s deb 1953—M&S	104	104 1/2	Oascco Corp in 6s 1949—M&S	35		Dickinson (Alib) 6 1/2s 1935—J&D	f	10	
Atl Sug Ref 1st s f 4s 1951—M&N	67 1/2		Celanese Corp of America—			Distribution Term Warehouse—			
Atlas Imperial Diesel Engine—			3s debentures 1955—F&A	98	98 1/2	5s 1958—	A&O	43	
6% conv notes 1945—M&S	102 3/4	103 1/4	Celotex Corp—			Dom Coal 1st 4 1/2s ser A 52—A&O	f	70	
Atlas Pipeline Corp 6s 1945—M&N	35	45	Debenture 4 1/2s w 1947 F&A	94	95	Serial 3 1/2s 1940-1943—A&O	f	69 1/2 71 1/2	
Gen conv 6s 1950—M&N	4	8	Central Oil & Coke—			Serial 3 1/2s 1944-1945—	f	73 75	
Auburn Automobile—			Non-cum inc 4s B 1951—A&O	61 1/2		Domination Steel & Coal 6 1/2s 1955			
Conv deb 4 1/2s 1939—J&J	44		Central Foundry Co—			Domination Tar & Chemical Co—			
Autocor Co 7s ext 1947—M&N	107	109	Gen mtge 5s 1941—M&S	97		Deb 4 1/2s ser A 1951—M&N	f	70 1/2 72	
Avery (B F) & Sons 5s w w 47 J&D	99	104 1/2	Gen conv 5s ext 1946—M&S	75		Dom Woolens & Wors 6s 53—J&J	f	84 86	
Without warrants—			Central Iron & Coal 6s 1938—F&A	2		Donnacona Pap 4-4 1/2s 56—F&A	f	48 50	
Baldwin Locomotive Works—			Central Ry Term & Cold Storage			10-yr 5 1/2% notes 1947—J&J	f	40	
Mtge 6s 1950—M&S	111	111 1/2	6 1/2s 1952—A&O	12		Dow Chemical 2 1/2s deb 50 M&S	102 1/2	102 3/4	
Balt Steam Packet 5s 1942—F&A	65		Certain-teed Prod 5 1/2s 1948 M&S	86	87 1/2	Serial debentures—			
Baragua Sugar Estates—			Ospedes Sugar 7 1/2s 1939—M&S	4 1/2	6	0.35% Sept 1 1941—		100	
Cum inc deb 6s 1947—J&J	53	56	Champion Pap Corp 6s 45—F&A	100 1/2	102	0.65% Sept 1 1942—		100	
Barber & Ross 4s 1945—J&D	95	100	Champion Paper & Fibre Co—			0.90% Sept 1 1943—		100	
Bates Valve Bag 6s 1942—F&A	100		4 1/2s s f deb '50 (35 issue)—M&S	105 1/2	107	1.15% Sept 1 1944—		100 1/2	
Battle Creek Sanitarium—			4 1/2s s f deb '50 (35 issue)—M&S	103 1/2	104	1.40% Sept 1 1945—		100 1/2	
1st s f 4 1/2s A 1954—J&J	36	46	Chateaugay Ore & Iron—			1.60% Sept 1 1946—		100 1/2	
Bausch Mach Tool ext 5s 41—M&S	88	95	See Railroad bonds.			1.75% Sept 1 1947—		100 1/2	
Bayway Terminal 2nd inc 6s 57—	28	31	Cheney Bros 5s ex-w 1937—M&N	f	15	1.90% Sept 1 1948—		100 1/2	
Beaver Mills 1st 5s 1950—J&J	28	30	5s with stock 1937—M&N	f	15	2.00% Sept 1 1949—		100 1/2	
Bedford Pulp & Paper 6 1/2s 1942	100		Chicago Daily News—			2.05% Sept 1 1950—		100 1/2	
Beech Creek O & C 5s 1944—J&D	97 1/2		3 1/2s s f deb 1950—A&O	104 1/2	105 1/2	Dryden Paper 6s 1949—F&A	f	100	
Bendix Home Appliances—			Chic Grain Corp 3-5s 1952—A&O	90 1/2		Dufferin Paving & Stone—			
5% conv deb 1944—M&N	94 1/2	96	Chic Molded Prod 5s 1949 A&O	93	96	Deb 5s series A 1955—Jan	28	29 1/2	
Bethlehem Fdy & Ma 6s 44—A&O	92 1/2	94 1/2	Chicago Produce District			Du Mont (Allen B) Laboratories—			
Bethlehem Steel Co—			1st cum inc 5s (w-s) 48—F&A	117		2 1/2-5s 1949—M&N	f	45 52	
Purch money 6s 1998—Q-Feb	149 1/2	151	Childs Co deb 4 1/2s 1943—A&O	32	32 1/2	Durham Duplex Razor 6s 1955—	f	69 72	
Bethlehem Steel Corp—			Chilean Nitrate & Iodine Sales						

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various industrial and miscellaneous bonds with their respective prices and terms.

a Called for redemption, see page 110. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price

INDUSTRIAL & MISCELLANEOUS BONDS

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various industrial and miscellaneous bonds with their respective prices and terms.

† Chase National Bank announced on Dec. 31 a distribution at the rate of \$77.50 on each original \$1,000 principal amount of debentures; \$75.98 on account of principle and \$1.52 on account of interest. Previously paid 5% on July 7, 1939, and 5 1/2% on Sept. 25, 1939. a Called for redemption; see pages 110. b Basis. † This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
United Cigar-Whelan Stores— S f 5e Oct 1 1952.....A&O	66	71	Vertientes Sugar 1st 7s 1942— Certificates of deposit.....J&J	10	---	Wilson (W P) Inc 6 1/2s 1945..M&N	70	75
United Corps Ltd Inc 5s 1953 F&A	61	63	Vicana Sugar Co 6s 1955.....J&J	3 1/2	4 1/2	Winslow Bros & Smith— 5 1/2s 1943.....M&S	---	---
United Drugs 5s 1953.....M&S 15	86	86 1/2	Victor Fuel 1st s f g 5s 1953 J&J	31	34	Witherbee Sherman Inc— Extend Income 6s 1983.....M&N	84	---
United Elec Coal Cos Inc 7s 1946..	99	---	Va Hardwood Lumber 6s '42 J&D	99	---	Wood & English coil 7s '39..M&N	48	55
United Grain Growers Ltd— 5s series A 1948.....J&J	97 1/2	98 1/2	Virginia Hot Springs Co Inc— 2d mtge 1 1/2-4s ser A 1979.....	7	---	Woods Bros Corp 6s 1937..A&O	68	---
5 1/2s series B 1949.....M&N	99 1/2	100 1/2	Cum inc 1 1/2-4s ser B 1979.....	5	---	Woods Manufacturing Co Ltd— 3 1/2s series A 1942-1945..J&J	99	100
United Industrial 1st 6s 1945 J&D	16 1/2	20	Va Iron Coal & Coke 5s '49..M&S	60 1/2	65	4s series A 1946-1947.....J&J	99	100
Deb 6 1/2s 1941.....M&N	17 1/2	25	Vulcanite Portland Cement— 1st 7 1/2s 1943.....M&N	90	---	4 1/2s series A 1952.....J&J	88	92
U S Finishing 5s 1944.....J&J	5	---	wabasso Co'n 4s-4 1/2s '51..F&A	67	---	Woodward & Tiernan Print— 6s 1942.....J&J	---	100
United States Radiator Corp— conv deb s f 5e 1946.....F&A	82	84	Walker Coal & Ice 6s 1945..M&S	50	---	Yates-Am Mach 3-6 1/2s '44..A&O	86	---
United States Steel Corp— Serial debentures—	---	---	Walker (Hiram) G & W— Deb 4 1/2s 1945.....J&D	103 1/2	105	York Ice Mach 6s 1947.....A&O	100 1/2	101 1/2
.50% due May 1 1941.....99 23/32	---	---	Walworth Co 6s s f deb 1955..A&O	95 1/2	97	Debuture 6s 1943.....J&D	98	101
.625% due Nov 1 1941.....99 1/2	100 1/2	100 1/2	Walworth Co 6s s f deb 1955..A&O	82	82 1/2	Youngstown Sheet & Tube— Conv 4s deba 1948.....M&S	102 1/2	103
.75% due May 1 1942.....100	---	---	Warner Bros Pictures— 6s debentures 1943.....M&S	95 1/2	96	1st mtge s f 3 1/2s ser D '60 M&N	97	98 1/2
.875% due Nov 1 1942.....100	---	---	Warner Co 1st 6s 1944.....A&O	89	91			
1.00% due May 1 1943.....100	---	---	Warner Quinlan Co 6s 1939..M&S	50	---			
1.125% due Nov 1 1943.....100	---	---	Warner Sugar Corp 7s 1939..J&J	17	19			
1.25% due May 1 1944.....100	---	---	Warren Bros Corp— Conv s f deb 6s 1941.....M&S	55	56 1/2			
1.375% due Nov 1 1944.....100 1/2	101 1/2	101 1/2	5 1/2s notes 1937.....M&S	54	56			
1.50% due May 1 1945.....100 1/2	---	---	Warren (S D) Co— 1st mtge s f 4 1/2s 1952.....M&N	103	---			
1.625% due Nov 1 1945.....100	100 1/2	100 1/2	Conv deb 4 1/2s 1952.....M&N	91 1/2	94			
1.75% due May 1 1946.....100 1/2	101 1/2	101 1/2	Watab Paper 1st 6 1/2s 1942..J&J	83	93			
1.80% due Nov 1 1946.....100 1/2	101 1/2	101 1/2	Webster (C) 1st g 5s '42 op M&S	98 1/2	100			
1.85% due May 1 1947.....100	101 1/2	101 1/2	West Va Pgh Coal 6s 1947.....	5	9			
1.90% due Nov 1 1947.....100	101	101	West Va Pulp & Paper Co— 1st mtge 3s 1954.....J&D	102 1/2	103			
1.95% due May 1 1948.....100	100 1/2	100 1/2	Western Auto Supply Co— 3 1/2s s f deba 1955.....M&S	96 1/2	97 1/2			
2.00% due Nov 1 1948.....100	100 1/2	100 1/2	Western Fruit Express— Eq tr 4 1/2s ser D 1941-44..J&D	1.80	1.30%			
2.05% due May 1 1949.....100	100 1/2	100 1/2	4 1/2s ser E 1941-1945.....M&N	1.85	1.35%			
2.10% due Nov 1 1949.....101	101 1/2	101 1/2	Western Grain Co 6s 1949..J&J	32 1/2	34 1/2			
2.15% due May 1 1950.....100 1/2	101 1/2	101 1/2	Western Newspaper Union— Conv deb 6s 1944 stpd.....F&A	67 1/2	68 1/2			
2.20% due Nov 1 1950.....100 1/2	101	101	Unstamped.....	67 1/2	68 1/2			
2.25% due May 1 1951.....100 1/2	101	101	Weyenburg Shoe Mfg— Debenture 4 1/2s 1945.....J&D	103 1/2	---			
2.30% due Nov 1 1951.....100 1/2	101 1/2	101 1/2	Wheeler Osgood Co 6s 1941..M&S	58	---			
2.35% due May 1 1952.....100 1/2	101 1/2	101 1/2	1st 4s 1953.....J&J	58	---			
2.40% due Nov 1 1952.....100	101 1/2	101 1/2	Wheeling Steel Corp— 1st M s f 4 1/2s ser A 1966..F&A	105	105			
2.45% due May 1 1953.....100 1/2	101	101	1st mtge s f 3 1/2s ser B '66..M&S	92	92 1/2			
2.50% due Nov 1 1953.....100 1/2	101 1/2	101 1/2	Wapak Paper 7s 1942.....M&N	105	---			
2.55% due May 1 1954.....100	100 1/2	100 1/2	Wickwire Spencer Steel— 7s certificates of deposit 1935..	11 1/2	---			
2.60% due Nov 1 1954.....100	100 1/2	100 1/2	Prior lien 7s certificates 1935..	11 1/2	---			
2.65% due May 1 1955.....100	102	---	5-year 7s ser A 1930.....J&J	16 1/2	---			
United Steel Works (Germany)— 6 1/2s series A 1951.....J&D	20	25	Secured 6s 1945.....M&S	91	95			
3 1/2s assented A 1951.....J&D	37	37	Wilbur-Suchard 4s 1952.....	25	105 1/2			
6 1/2s series C 1951.....J&D	20	36 1/2	Wilson & Co 4s 1955.....J&J	105 1/2	103 1/2			
3 1/2s assented C 1951.....J&J	25	31	Conv deba 3 1/2s 1947.....A&O	103 1/2	---			
6 1/2s series A 1947.....J&J	20	31						
3 1/2s assented A 1947.....J&J	40	40						
United Stockyards Corp— 15-yr coll tr 4 1/2s A ww '61 A&O	95 1/2	95 1/2						
Universal Sewer Pipe 6s 1943 J&J	30	---						
Utah Ice & Storage (Colo)— 4-5s 1954.....J&D	62 1/2	---						
Valvoline Oil ext 5s 1947..M&N	98	101						
Van Camp's Inc 1st 6s 1943..J&J	88	90						
Van Dorn Iron Wks 7s June 1 1942	96	---						
Vertientes-Camaguey Sugar— 1st coll conv 5s 1951.....A&O	88	---						

EXCHANGE SEATS

N.Y. Last sale

Seat	Par	Bid	Ask
N Y Stock Exch	1,375	\$21,000	21,000
N Y Cotton Exch	450	3,350	4,100
N Y Cof & Sug Ex	344	2,500	2,475
N Y Curb Exch	550	1,000	---
Commodity Exch	866	500	450
N Y Prod Exch	909	130	140
Assoc membersh	225	25	---
Baltimore Stk Exch	75	1	---
Boston Stock Exch	125	2,500	2,500
Chicago Bd of Tr	1,549	450	---
Chic Merc Exch	473	425	350
Chicago Stock Exch	300	1,200	500
Cincinnati Stk Exch	20	3,750	1,000
Cleveland Stk Excl	41	800	1,000
Detroit Stock Exch	53	225	350
Ft Worth Gr & Cot	64	300	---
Kan City (Bd of Tr)	213	4,100	3,500
Los Ang Stock Exch	68	600	---
Millw Grain & Stk	157	150	150
Min Ch of Comm	523	500	---
Min St P Stk Ex	18	1,000	---
Montreal Curb Ex	100	11,600	---
Montreal Stock Ex	980	12,000	---
New Or Cotton Ex	500	425	390
New Or Stock Ex	70	100	---
Phila Stock Exch	200	200	400
Pittsb Stock Exch	100	300	200
St Louis Exchange	41	500	---
Salt Lake Stock Ex	42	500	750
San Fran Stock Ex	69	10,000	---
Seattle Stock Exch	27	100	75
Seattle Curb & M	---	---	---
Standard Stk Exch	15	500	---
Spokane.....	113	118,000	---
Vancouver Stk Ex	33	11,000	---
Washington Stk Ex	40	255	---
Winnipeg Gr Exch	464	1750	---

† Canadian dollar value. a Called for redemption; see page 110. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price. y 80 seats, 70 members.

Joint Stock Land Bank Bonds and Stocks

Quotations are for the last day of the month preceding the date of issue.

Bonds	Bid	Ask	Bonds	Bid	Ask	Stocks	Par	Bid	Ask
Atlanta 1 1/2s, 1 1/2s.....	99	---	Lafayette 1/2s, 2s.....	99	---	Atlanta.....	100	90	100
Atlantic 1 1/2s, 1 1/2s.....	99	---	Lincoln 4 1/2s.....	92	---	Atlantic.....	100	67	---
Burlington.....	11	---	Lincoln 5s.....	94	---	Dallas.....	100	85	90
Chicago.....	2 1/2	2 1/2	Lincoln 5 1/2s.....	97	---	Denver.....	100	75	85
Denver 1 1/2s, 3s.....	99 1/2	---	New York 5s.....	87	89	Des Moines.....	100	45	50
First Carolina 1 1/2s, 2s.....	99	---	North Carolina 1/2s, 1s.....	99 1/2	100	First Carolinas.....	100	14	18
First Montgomery 3s, 3 1/2s.....	99	---	Oregon Washington.....	39	41	Fremont.....	100	2	5
First New Orleans 1s, 1 1/2s.....	99	---	Pennsylvania 1 1/2s, 1 1/2s.....	99 1/2	---	Lincoln.....	100	5	8
First Texas 2s, 2 1/2s.....	99	---	Phoenix 5s.....	101	---	New York.....	100	1	5
First Trust of Chicago.....	99	---	Phoenix 4 1/2s.....	101	---	North Carolina.....	100	105	112
Refunding 1 & 1 1/2s.....	99	---	St. Louis.....	23	25	Pennsylvania.....	100	42	46
Fletcher 1/2s, 3/4s.....	99	---	San Antonio 1/2s, 2s.....	99 1/2	---	San Antonio.....	100	120	130
Fremont 4 1/2s, 5 1/2s.....	72	---	Southern Minnesota.....	14 1/2	15	Virginia.....	5	3	3 1/2
Illinois Midwest 4 1/2s, 5s.....	99 1/2	---	Southwest (Ark.) 5s.....	92 1/2	---				
Indianapolis 5s.....	100	---	Union Detroit 2 1/2s.....	99 1/2	---				
Iowa 4 1/2s, 4 1/2s.....	98	---	Virginian 1s.....	99	---				

r Company in receivership. Quotation shown is for all maturities. z Ex-dividend.

Investing Companies Stocks and Bonds

Concluded from page 71

Stocks and Bonds	Par	Bid	Ask	Stocks and Bonds	Par	Bid	Ask	Stocks and Bonds	Par	Bid	Ask
Seaboard Commercial.....	10	11 1/2	Feb. 25	Sovereign Invest. Inc. com.....	1	5.18	5.74	Trusted Amer Bank Shares B 25c	44c	49c	---
Preferred w w.....	50	3 1/2	---	Spanish & General Corp— Bearer shares.....	---	---	---	Trusted Industry Shares.....	25c	65c	75c
Seaboard Finance Corp.....	1	5	6	Registered shares.....	---	---	---	Trustee N Y Bank Shares.....	1	1.05	1.15
\$2 cum pref w w.....	23 1/2	25	---	Spencer Trak Fund Inc.....	12.05	12.80	---	*Trustee Stand Invest ser O.....	1	1.87	---
\$2 cum preferred.....	23 1/2	25	---	Standard Amer Trust Shares.....	1	2 1/2	3	*Class D.....	1	1.87	---
Second Carey Trust.....	100	38	42	Standard Investing Corp.....	---	---	---	*Trustee Standard Oil shares A 1	1	4.95	---
Securities Acceptance Corp— Common.....	4	9 1/2	9 1/2	\$5.50 preferred.....	---	7 1/2	9	*Series B.....	1	4.54	---
6% preferred.....	25	23	24 1/2	Standard Utilities Inc.....	50c	18c	21c	Union Investment common.....	---	3 1/2	4 1/2
4 1/2s conv debenture 1950..J&J	98 1/2	100	---	*State St Investment Corp.....	---	56 1/2	59 1/2	Conv deb 5s 1946.....M&S	102	104	---
Securities Corp General com.....	1	3 1/2	---	Super Corp of America— Class AA.....	1	1.95	---	U S Elec Light & Pow tr ctf A.....	---	13 1/2	---
Securities Invest com.....	100	33 1/2	37	Talcott (James) com.....	9	3 1/2	4 1/2	Trust ctf series B.....	z	1.63	---
Preferred.....	100	100	---	5 1/2% partic preferred.....	50	33 1/2	35 1/2	U S & Foreign Securities com.....	---	2 1/2	3
Selected Amer Shares Inc.....	2 1/2	7.35	8.02	Tobacco & Allied Stocks Inc.....	---	43 1/2	49 1/2	\$8 1st preferred.....	---	84	87
Selected Income Shares.....	1	3.37	---	Tobacco Securities Trust Ltd— Am dep rets deferred.....	z	2 1/2	10 1/2	U. S. & International Sec.....	---	1 1/2	1 1/2
Selected Industries com.....	1	1 1/2	1 1/2	Transamerica Corp.....	2	4 1/2	4 1/2	\$5 1st preferred with warrants.....	---	50	51
\$5.50 prior stock.....	25	48	49 1/2	Tri-Continental Corp common.....	1	67	69 1/2				

Industrial and Miscellaneous Stocks

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask	
			Per share					Per share					Per share					Per share		
TEXTILE STOCKS																				
Northern Mills																				
Ameskeag Co	20	25			Chadwick-Hoskins Co common	10	7 3/4	8 1/2	Canadian Mills						Pond Creek					
Preferred	70	75			8% preferred	100	98	101	Can Converters	100	16	18			Pocahontas	17	17 1/2	17 1/2		
Apponaug Co	4 1/2	6			China Grover Cot	20	20	23	Can Cottons Ltd	100	115	120 1/4			Premier Gold M	1	2 1/2	2 1/2		
Arlington Mills	100	33 3/4	36 3/4		Chicopee Mfg	20	82	85	Preferred	100	72	72			Preston East Dome	2	2 1/2	2 1/2		
Atlantic Rayon	1	3 1/2	3 3/4		Clifton Mfg (S O)	100	99	104	Domtin Text Ltd	100	150	---			Quincy	25	1	1		
Bates Mfg	100	4	5		Cliffmax Spinning	50	80	84	Montreal Cottons	100	60	---			Roan Antelope Min	5 1/2	5 1/2	5 1/2		
Beacon Mfg	100	95	---		Columbus Mfg (Ga) Common	100	45	49	Preferred	100	113	---			St Anth Gold M	1	1 1/2	1 1/2		
Preferred	100	4 1/2	5		Converse (D E)	100	82	86	Pennams Ltd com	100	55	---			St Joseph Lead	10	29 3/4	30 1/2		
Beaunit Mills	10	14	16		Crescent Spinning	100	65	68	Preferred	100	120	---			Shattuck Donn	5	3 1/2	3 1/2		
\$1 1/2 conv pref	20	14	16		Dallas Mfg (Aa)	100	22	---	Wabasso Cotton	100	23 1/2	---			Silver King Coal	5	4	4 1/2		
Berkshire Fine Spinning Co	5 1/2	6 1/2	6 1/2		Darl'gton Mfg (S O)	5	2	2 1/2						St Am Gold & Plat	1	1 1/2	2			
5% preferred	58	63	63		Drayton Mills	20	6	8						Stand Silver-Lead	1	1 1/2	1 1/2			
Beott Mills	34	39	39		Duncan Mills	20	44	47						Sunshine Mining	10c	8	8 1/2			
Borden (Richard) Mfg Co com	5 1/2	6 1/2	6 1/2		Durham Hoastery	100	110	---						Teck Hughes	1	2	2 1/2			
Border City Mfg	100	10	12		See Indus. stks				MINING STOCKS					Tintic Standard	1	1 1/2	2			
Botany Worsted	5	2	2 1/2		Dwight Mfg	12 1/2	11 1/2	12	Alaska Juneau Gold Mining	10	4	4 1/2			Tonopah Mining	1	1 1/2	1 1/2		
\$1.25 preferred	10	3 1/2	4 1/2		Eagle Yarn Mills	67	67	74	American Zinc Lead & Smelting	1	5 1/2	5 1/2			Union Copper Land & Mining	25	40c	43c		
Bourne Mills	10	14	17		Easley Cotton Mills	18	18	21	\$5 prior conv pf 25	52	45	52			Utah Metal & Tun	1	60c	70c		
Brighton Mills	100	8 1/2	9 1/2		7% preferred	100	70	80	Anacoda Copper	23 1/2	23 1/2	23 1/2			Walker Mining	1	---	---		
Preferred	100	20	25		Erwin Cotton	20	18 1/2	20	Minning Co	20	8 1/2	10			Washington Tin Plate	100	---	---		
Cabot Mfg	100	20	25		Erwin Cotton	20	111	113	Andes Copper M	20	8 1/2	10			White Knob Copper	10	7 1/2	1 1/2		
Cleve Worsted Mill Common	13	15	15		6% preferred	100	18	21	Bagdad Copper	5	3 1/2	3 1/2			Wright Hargreaves Mines	10	3 1/2	4		
Draper Corp	65	69	69		Filnt Mfg Co	10	18	21	Consol Mines	1	24c	30c								
Farr Alpaca	100	31 1/2	33		Florence Mills	100	70	70	Bol Inca Mining	1	1	1 1/2								
Franklin Process	31 1/2	33	33		7% preferred	100	98	103	Bralorne Mines Ltd	5	6 1/2	7								
Fruit of the Loom units	6 1/2	7 1/2	7 1/2		Fulton Bag & Cotton Mills	32	32	35	Bulolo Gold Dredging, Ltd	5	14 1/2	15 1/2								
General Cotton	100	11 1/2	12 1/2		Gaffney Mfg	50	30	30	Bunker Hill & Sull'n M & O	2 1/2	9 1/2	11								
Globe Knitting	2 1/2	2 1/2	2 1/2		Conv pref	10	7 1/2	---	Butte Copper & Zinc Co	5	3	3 1/2								
Goodall Worsted	50	20 1/2	25 1/2		Gainesville Cot Mills	29	29	---	Callahan Zinc-Lead Co	1	7 1/2	1								
Gosnold M (N B)	100	11 1/2	13		Glenwood Cotton Mills	50	50	55	Calumet & Hecla	5	5 1/2	5 1/2								
Preferred	100	36	38		Gossett Mills	50	50	55	Central Am Mines	1	2.65	2.78								
Prior preferred	25	16	16		Graniteville Co	20	15	17	Central Eureka	1	2.65	2.78								
Hartford Rayon vtel	100	16	16		Grendel Mills	20	18	20	Cerro de Pasco Copper Corp	1	28 3/4	29 1/2								
Hathaway Mfg	100	100	100		Hamrick Mills	20	28	15	Chief Consol Min	1	4 1/2	5 1/2								
Kendall Co com	100	8	9 1/2		Hanes (F B) Knit	5	114	116	Chico Copper	25	20 1/2	26								
\$6 part pref	101	103 1/2	103 1/2		7% preferred	100	13	14	Clear Creek Cons	10c	3 1/2	5								
Kilburn M (N B)	75	26	30		Highland Pk Mfg	20	75	83	Common	10c	3 1/2	5								
Ludlow Mfg Assoc	100	102	107		Imperial Yarn Mills	78	78	83	Clemenceau Min	25c	26c	---								
Luther Mfg	100	20	---		Industrial Cotton Mills pref	110	110	120	Consolidated Coppermines	5	5 1/2	6								
Martel Mills	100	2	3		Inman Mills	80	80	---	Cons Min & Smelt	5	22 1/2	23 1/2								
Common	2	23	25		Preferred	97	97	---	Copper Canyon	10c	37c	45c								
Preferred	23	28	32		Judson Mills A pf	100	35	---	Copper Range	100	4 1/2	4 1/2								
Units	28	25	27		Preferred B	100	26	---	Cornucopia Gold	5c	1 1/2	1 1/2								
Merrimac Mfg	100	81	84		King (J P) Mfg	100	47	---	Oresson Consolidated Gold Min & M	1	1.05	1.15								
Preferred	100	3	4		Lanett Bleachery & Dye Works com	10	40	45	Dome Mines Ltd	1	14 1/2	14 1/2								
Mt V-Woodb Mills (Baltimore)	100	72	75		Laurens Cotton Mills	100	16	19	Eagle Pch Lead	10	7 1/2	8								
Preferred	100	11 1/2	12 1/2		Limestone Mills	100	28	32	Preferred	100	100	100								
Nashawena Mills	100	6 1/2	8 1/2		Lanford Mills	28	73	73	Empire Star Mines Ltd	10	40	43								
Nashua M (N H)	100	39 1/2	44 1/2		Majestic Mfg	126	69	74	Evans Wall Lead	100	15	---								
1st pref	100	6 1/2	8 1/2		Marion Mfg Co	69	74	---	7% preferred	100	15	---								
2nd pref	1	30 1/2	33 1/2		May McEwen Kaiser Co common	1	12	14	Evans Wallower Zinc, Inc	1	1 1/2	2 1/2								
Naumkeag Steam Cotton	100	30 1/2	33 1/2		\$4 preferred	1	55 1/2	58	Federal Mining & Smelting	2	22 1/2	23 1/2								
New Bedford Rayon class A	25	12 1/2	13 1/2		Mock Judson Voe	100	102	---	General Tin	1	1 1/2	1 1/2								
N J Worsted	100	80	80		See Indus. Stocks				Golden Cycle Corp	10	39	40								
8% preferred	100	34 1/2	39 1/2		Monarch Mills	100	80	84	Goldfield Consol Mines	1	6c	9c								
Newmarket Mfg	100	26	28		Mooresville Cotton	18	21	---	Granby Cons M S & Power common	5	4 1/2	4 1/2								
Nonquitt Mills	100	17 1/2	18		Musgrove Cotton	4	60	66	Greene Cananea Copper Co	100	23	27								
North Amer Rayon Com class A	100	17 1/2	18		Nat Yarn Mills	50	60	66	Hecla Mining	25c	4 1/2	4 1/2								
Com class B	100	49 1/2	50 1/2		Newberry Cotton Mills	100	63	67	Hollinger Mines	5	8 1/2	9 1/2								
6% prior pref	50	12 1/2	13		Norris Cot Mills	100	61	66	Homestake Mining	100	44	45								
Pacific Mills	100	33	40		Orr Cot Mills	100	23	25	Common	12 1/2	26 1/2	27 1/2								
Pachogue Plymouth Mills com	100	82	85		Pacolet Mfg	100	95	101	Hudson Bay Min & Smelting	1	17 1/2	18								
Pepperell Mfg	100	30	33		Perfection Spinning	100	99 1/2	101	Idaho Md Mines	1	5 1/2	5 1/2								
Quisset Mills	100	30 1/2	34		Piedmont Mfg	20	26 1/2	28 1/2	Illinois Zinc	10	10 1/2	10 1/2								
Rich Borden Mfg	100	31	34		Poe (F W) Mfg	100	24	27	Inspiration Cons Copper	20	9 1/2	9 1/2								
See Borden					Riverdale Mills	100	78	---	Internat Mining	1	3 1/2	3 1/2								
Robboro Knitting	100	15 1/2	17 1/2		7% preferred	100	8	9 1/2	Island Creek Coal	1	27 1/2	28								
Preferred	3	18 1/2	20 1/2		Riverside & Dan Riv Common	25	8	8	\$6 preferred	1	132	133 1/2								
Saco Lowell Shops Common	100	31	34		6% preferred	100	81	85	Ile Royale Cop	25	3 1/2	3 1/2								
Preferred	20	24	28		Rowan Cotton Mills	120	7 1/2	---	Jardine Mining	1	13	13								
Sagamore Mfg (F R)	100	31	34		Saxon Mills	50	105	---	Kennecott Copper	1	31 1/2	31 1/2								
Sanford Mills	100	84	90		Smyre (A M) Mfg	10	11	---	Kildun Mining	1	18c	25c								
Skenandoa Rayon	100	38	35		Southern Bleachery & Print Wks	100	95	98	King David Min	50c	10c	20c								
5% preferred	100	33	34		Preferred	100	95	98	Kirkland Lake Gold	1	13 1/2	13 1/2								

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with multiple columns: Stocks, Par, Bid, Ask, Per share. Lists various industrial and miscellaneous stocks such as Allegheny Ludlum, American Cigarette, and many others.

* Without par value. † Names changed to Lamson Corp. of Del. a Called for redemption; see page 110. ‡ Last sale. n Nominal. r Canadian co. † New stock. ‡ Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Stocks			Stocks			Stocks			Stocks		
Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask
Can Wire & Cab A.	54	55	Cleveland Graphite	26 1/4	27 3/4	Courtaulds Ltd.	£1	1 1/8	Distillers Liqueors	2 1/2	Per share
Class B.	18		Bronze com.	99	100	Covered Wagon Co		3	Divco-Twin Truck	1 1/2	2 1/2
Canadian Airways.	3 1/2	1 1/4	5% preferred.	100		\$1.50 conv of A.	20	1	Dixie Home Stores	5 1/2	6 1/2
Canadian Bronze.	34 1/2	36	Cleveland Hobbling	12	12 3/4	Cowles (C) & Co.	25	25	Dixie Ice Cream	9 1/4	10 1/4
Preferred.	105		Mach com.	4	4 1/2	Cramp Shipblg.	5	11 1/2	Dixie Vortex Co.	7	8 1/2
Canadian Cannery.	3	6	Cleve Tractor	4	4 1/2	Crane Co.	25	13 1/2	Class A.	34	35 1/2
Canadian Car & Fry	5 1/2	6 1/2	Olimax Molyb-	32	33	5% conv pf.	100	98 1/2	Dixon (J) Cruc.	31 1/2	33 1/2
7% partic pref.	25	14 1/2	denum Co.	2 1/2	2 1/2	Creameries of Am		50 1/2	Dobeckmun Co com	13 1/2	14 1/2
Canada Celanese.	100	114	Olinchfield Coal	70		\$3.50 pref.		51 1/2	Dr Pepper Co.	13 1/2	14 1/2
Preferred.	114	114 1/2	Preferred.	100		Cream of Wheat	2	16	Doshier Die Cast.	18 1/2	18 1/2
Canadian Colonial			Club Aluminum			Croco Petroleum	5	13 1/4	Dold (Jacob) Pkg.		
Airways.	2 1/2	3	Utensil com.	1 1/2	1 1/2	Crocker-Wheeler		4 1/4	6 1/2% pref.	100	6
Canadian Dredge			Cluett Peabody	31 1/2	32	Croft Brewing	1	38 1/2	Dominion Bdge.	15	16 1/2
& Dock.	10	18	7% preferred.	100	144	Crompton & Kn'les		43 1/2	Dominican Coal pf 25	18 1/2	19 1/2
Canadian Foreign			Coca-Cola Bottling	98	103	Crosley Corp.		5 1/2	Dominion Glass.	100	150
Invest Corp.	9	11	of Cincinnati.	20 1/2	21 1/4	Crown Collier Pub.		20 1/2	Preferred.	145	150
8% preferred.	100		of Los Angeles.	61	65	ishing Co.	100	110	Dominion Steel &		
Can Indus Alcohol			of New York.	89 1/2	89 1/2	7% preferred.	50	5	Coal B.	25	4 1/4
Cl A voting.	1 1/2	1 1/2	of St Louis.	61	61 1/2	Prior Preferred.	50	5	Dominion Stores.		6
Cl B non-voting.	1 1/2	1 1/2	Coca-Cola Co.	89 1/2	89 1/2	Crown Central		1 1/4	Dominion Tar &		
Canadian Industries			Class A.	61	61 1/2	Petroleum (Md).	5	21	Chemical.	2 1/2	5 1/4
Class A.	127	132	Coca-Cola Intern.	700		Crows Nest Pass Coal	5	24	5 1/2% pref.	100	53
Class B.	127		Cockshutt Plow.	2 1/2	4	Crown Cork Int A.		4 1/2	Doman Textile.	46	64
7% preferred.	100	117	Cohen (Dan) Co.	7	12	Crown O'k & Seal.		23	Preferred.	150	60
Can Locomotive.	8 1/2	9	Cohn & Rosenber	8	9 1/2	\$2.25 pref w w.		40	Doubleday Doran.	8	9 1/2
Capital City Prod.	8 1/2	9 1/2	Colgate-Palmolive	12 1/2	12 1/2	Preferred x-w.		40 1/2	Douglas Aircraft.	67 1/2	67 1/2
Carbon Monoxide			Feet common.	102	103 1/2	Crown Drug com 25c		22	Douglas (W L) Shoe		
Carborundum Co.	104	107	\$4.25 preferred.	102	103 1/2	7% conv pref.	25	23 1/2	Common.	3 1/2	3 1/2
Carey (Phillip)	5 1/2	6	Collins & Alkman.	100	100	Crown Zellerbach.	5	11 1/2	Conv prior pref.	2 1/2	3
6% preferred.	100	90	5% conv pref.	100	122 1/2	\$5 conv pref.	5	82 1/2	Dow Chemical.	123	126
5% preferred.	100	78	Collyer Insulated	143	150	Crucible Steel.		36 3/4	5% preferred.	100	116
Carib Syndicate.25c	1 1/4	1 1/2	Wire common.	12 3/4	15 1/4	5% conv pref.	100	85	Dow Drug.		2
Carman & Co A.	19 1/2	24	Colonial Beason Oil	27	27	Orval Oil Ref.		5 1/2	Preferred.	100	37
Class B.	7 1/2	7 1/2	Colonial Stores.	5	12	\$6 preferred.	10	5	Doyle Mach & Tool	1	4
Carnation Co.	37	38 1/2	5% pref A.	50	43	Crystal Tissue.		10c	Dresser Mfg com.	18 1/2	19
1st preferred.	100	108	Colonial Ice B pfid.	67	46 1/2	Cuban Am Mangan 2		7	Driver Harris Co.	100	21 1/2
Carpel Corp.	24	29	Colon Development			Cuban-Am Sug.	10	8 1/2	Preferred.	100	109 1/2
Carpenter Steel.	5	25	Ordinary shares.	1 1/2	1	7% preferred.	100	3 3/4	Dryden Paper.		5
Carrier Corp.	1	7 1/2	6% conv pref.	3 1/2	4 3/4	Cuban Atl Sug.	5	47 1/2	Dubbler Condenser	1	2 1/2
Carter (J W) Co.	1	6 1/4	Col Fuel & Iron.	15 1/2	16	5 1/2% conv pf.	100	47 1/2	Du Mont (Allen)		
Casco Products.	5 1/2	7 1/4	Warrants.	2 1/2	2 3/4	Cuban Atl Sugar.	5	7	Duncan Bl Mfg. 2 1/2	6 1/4	7 1/4
Case (J I) Co.	100	45	Colson Corp.	23 1/2	25	Cuban Tobacco.		1	Dun (R G)		
7% preferred.	100	111 1/4	Colt's Patent Fire	25	70 1/2	5% Preferred.	100	17	Bradstreet Corp.	33 1/2	35 1/2
Case Lockwood &			Arms Mfg.	25	72 1/2	Cudahy Pack.	30	11 1/4	\$6 preferred.	100	110
Brainard Co.	100	225	Columbia Aircraft	1	1.65	Preferred.	100	88	Dunhill Internat'l	1	4 1/2
Caso Pomeroy.	5	4 1/2	Products.	1	1.65	Cuneo Press.	5	21	Duplan Silk.		6 1/4
Castle (A M) Co.	10	16	Columbia Baking.	12	14	4 1/2% pref.	100	103	8% preferred.	100	86
Catalin Corp.	1	3	\$1 partic pref.	24	26 1/2	Curtis Lighting.	2 1/2	1 1/2	DuPont (E I) de N		
Caterpillar Tract.			Columbia Brewing.	5	10	Curtis Mfg of Mo.	5	7 1/2	& Co common.	20	138 1/2
Celanese Corp.	40 1/2	40 1/2	Columbia B' casting	10	10 1/2	Curtis Publish.		1 1/2	Preferred.		123
7% prior pref.	100	118 1/2	Sys Inc class A 2 1/2	18	18 1/2	\$7 preferred.		38	Durez Plastics &		
1st partic pref.	100	118	Class B.	18	18 1/2	Prior preferred.		32	Chem com.	5	39 1/2
Celotex Co com.			Columbia Mills.	100	35	Curtiss Wright Corp	1	8 1/2	6% pref.	25	24
5% preferred.	100	66 1/2	Columbia O & G.	1	1 1/2	Class A.	1	25	7% pref.	100	99 1/2
Celluloid Corp.	15	4 1/2	Columbia Pictures.		4 1/2	Cushman Sons.		75	Durham Hosiery.		
1st partic pref.	100	106	\$2.75 conv pref.	21	22	7% preferred.	100	47 1/4	Mills B com.		3 1/2
\$7 preferred.		36	Columbian Carbon.	69 1/2	71	\$8 preferred.	100	15	5% preferred.	100	25
Central Aguirre			Columbus Auto.			Outier Hammer.		15 1/2	Dural Test Corp.	1	1
Associates.	16 1/2	17 1/2	Parts com.	5	6 1/2	Darby Petroleum.	5	5 1/2	Dural Texas Sulph.	1	6 1/4
Central Airport.	1	1 1/4	\$2 preferred.	26 1/2	26	Darco Corp 8% pf100	50	60	Dwight Manor v t cl		
Central American			Combustion Eng.	1	20	Dardelet Thr'dock		6	Racis Lock.	25	
Plantations.	100	2	Commercial Shear.	7 1/2	8	Darling Stores Corp		14	Early & Daniel.		26
Cent Cold Storage	20	10 3/4	and Stamping.	1	9 1/2	\$2 partic pref.	5	3	Preferred.	100	113 1/2
Central Distrib.	42c	1 1/4	Comm'l Solvents.			Davega Sts Corp.	5	45	Eason Oil.	1	10 1/2
Cent Foundry com.	1	3 1/2	Compo Shoe	10 1/4	11 1/2	5% conv pref.	25	15 1/2	\$1.50 conv pref.	20	10 1/2
5% preferred.	100	34 1/2	Mach v t c ext.	10 1/4	11 1/2	Davenport Hosiery		18 1/4	East Dalr's Lvd.		50c
Cent Iron & Steel	10	8 1/4	Conde Nast Pub.	3 1/2	3 1/2	Mills com.		19 1/2	Eastern Air Lines.	1	24 1/2
Cent Ohio St Prod.	1	8 1/2	Consonglet-Nairn.	14 1/2	14 1/2	Davis Coal & Coke	50	8	Eastern Corp com	10	3 1/2
Central Paper.	1	8 1/2	Consonglet Clear	13 1/2	14	Davison Chemical.	1	7 1/4	5% prior pref.	20	12 1/2
Preferred.	10	16	Cifs of deposit.	12 1/2	11 1/2	Dayton Mall Iron.	1	11 1/2	Warrants.		1 1/4
Gen Violetta Sug.			Conn Telep & Elec.	1	1 1/2	Dayton Rubber.	1	8	Eastern Footwear	1	25c
Centrifugal Pipe.	1	2 1/2	Consol Aircraft.	1	2 1/2	Class A.	35	25	Eastern Machine		70
Century Elec.	10	2 1/2	\$3 conv pref.	58	60	Decca Records.	1	5 1/2	Screw.	100	75
Century Rib Mills.			Consol Biscuit.	1	2	Deere & Co com.	20	20 1/2	East Mall'ble Iron25	11 1/2	13
7% preferred.	100	87	Consol Car Heat.	100	38	7% preferred.	20	27 1/2	East RACING Assn.		43
Certain-teed Prods.	1	2 1/2	Consol Cigar Corp.	11 1/4	11 1/2	Defiance Spark Pl.	1	7 1/2	Eastern Roll Mill.	5	3 1/2
6% prior pref.	100	24 1/2	6 1/2% prior pf.	100	93	Deisel-Wimmer		15 1/2	Eastern Sugar Assoc		7
Cessna Aircraft.	1	3 1/4	7% preferred.	100	82	Gilbert Corp.	10	15 1/2	Common.	1	21 1/4
Chain Belt com.			Cons Film Indus.	1	7 1/4	Dejay Stores.	1	3	Preferred.	100	123
Chambersberg Eng			\$2 cum part pf.	5	2 1/2	Delandio Corp.	1	1 1/2	Eastman Kodak.		163 1/2
Common.	Par \$10	21 1/2	Cons Laundries.	5	9	De Laval Steam		115	6% preferred.	100	168
Chamberlin Metal			7% preferred.	100	30	Turbine.	100	130	Easy Washing Mach		
Weather Strip.	5	3 1/2	Cons Lithograph.			De Long Hook		78	Common.	2 1/2	
Champion Paper			Cons Mach Tool uts.	77	81	and Eye.	100	88	Class B.		3
Fibre common.			Consolidated Oil.	5 1/2	5 1/2	Del Rayon A com.	15	10 1/4	Eaton Mfg Co.	4	30 1/2
6% pref.	100	104	Consol Paper of Can.	1 1/2	2 1/2	Delta Airlines.		8	Economy Groc Sts.		12
Chapman Valve.	1	31 1/4	Consol Retail Sts.	1	99 1/2	Dennison Mfg.		43 1/2	Edgewater Steel.		64
Preferred.	100	120	Consol Royal Oil.	100	1 1/2	Class A com.	5	2	Edison Bros Stores.	2	15 1/2
Charis Corp.	10	4 1/2	Consol Texaco Oil.	1	1 1/2	\$6 prior pref.	50	47 1/2	5% preferred.	50	49 1/2
Checker Cab Mfg.	5	15 1/2	Consolidated Steel.	15c	25c	\$6 debentures.	100	107	Edison Solidifor.		3 1/2
Chefford Master			Consolid'd Textile.	25	3 1/2	Dentists Supply.	100	51	Elastic Stop Nut.	1	11 1/2
Manufacturing.	4	5 1/2	Common.	25	3 1/2	6% preferred.	100	110	Elder Mfg.		8
Cheney Bros com.			Warrants.	1 1/2	25c	Class A (A) Co.		7 1/4	Class A.	100	55
Preferred.			5% conv pref.	100	17	De Pina (A) Co.		8 1/4	Electrical Steam		1 1/2
Cherry-Bur Corp.	25	100 1/4	Container Corp.	20	13 1/2	6% conv pref.	10	32 1/2	Electric Auto-Lite.	5	26 1/2
Chesterb'gh Mfg.	5	100 1/4	Cont'l Air Lines.	1 1/2	3 1/2	Derby O & Ref com.		1	Electric Boat.	3	14 1/2
Chesapeake Paper			Cont'l Aviation			A conv preferred.		32 1/2	Electrical & Musical		
Board common.			& Engineering.	1	4	Detachable Bit.	10c	3 1/4	Indus Am shs.		3 1/2
Chic Daily News.			Continental Baking			Detroit Aircraft.		65c	Elec Stor Battery.		30
5% preferred.	100	10	Class A.			Det Gasket & Mfg.	1	8 1/2	Elect Vacuum Clean.		22
Chicago Flex Shaft			Class B.			6% pref w w.	20	17	Elect Bleach Gas.		34
Chic Junc Rys & Un			8% preferred.	100	92 1/2	Detroit Gray Iron &		1 1/2	Electrol Inc com.		1
Stk Yds com.	100	210	Continental Can.	20	33 1/2	Foundry com.	1	1 1/4	Electrographic Corp		
Chicago Mall Order			Cont Diam'd Fibre.	5	7 1/2	Detroit Harvester.	1	12 1/2	Common.	1	10 1/4
Chicago Nipple.	5	5 1/2	Continental Mot.	1	2 1/2	Detroit Mich Stove	1	2 1/2	Electrolux Corp.	1	6
Chic Pneu Tool.			Cont'l Oil (Del).	5	19 1/2	Detroit Paper Prod	1	1 1/2	Electromaster Inc.	1	3 1/4

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various industrial and miscellaneous stocks with their respective prices and par values.

* Without par value. a Called for redemption, see page 110. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Rows include various industrial and miscellaneous stocks such as Kane Carburetor, Lincoln Service, Mead Johnson, and Muskogee Co.

* No par value. † Name changed to National Can Corp. a Called for redemption, see page 110. & Last sale. n Nominal. r Canadian price

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with multiple columns for Stocks, Bid, Ask, Par, and share. It lists various industrial and miscellaneous stocks such as North Amer Cement, Peoples Drug Stores, Raytheon Mfg., and Schuff Co. Each entry includes its name, bid price, ask price, par value, and share information.

* Without par value. a Called for redemption. see page 110. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with multiple columns: Stocks, Bid, Ask, Par, Per share. Lists various industrial and miscellaneous stocks such as Stahl-Meyer, Standard Aircraft, and West Indies Sugar.

* No par value a Called for redemption, see page 110. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

United States and Municipal Bonds

The custom in reporting prices for State and municipal securities is to quote them on the basis of the return the bonds yield per annum. Therefore, in furnishing the prices below, it will be found that for the single maturity bond a bid and asked quotation is published—either actual figures or on a percentage basis. In furnishing prices for the serial bonds, however, we endeavor to obtain the yield basis for the varying maturities. For instance, if a certain bond in our list matures from 1941 to 1951 and is quoted 0.50 to 3.00%—this would indicate that the earliest maturity yields 0.50% and the latter maturity is yielding 3.00%.

Therefore, in the following list, it must be remembered the word to indicates that the figures shown are the yield basis for various maturities: all other figures are bid and asked prices.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Bonds	Yield Basis		To Net	Bonds	Yield Basis		To Net	Bonds	Yield Basis		To Net				
	Bid	Ask			Bid	Ask			Bid	Ask					
UNITED STATES—See also page 19.															
Treasury Bonds—															
4 1/2% Oct 15 1947-1952 A&O	120.4	120.7	---	ALABAMA											
4% Dec 15 1944-1954 J&D	111.28	113.30	---	3 1/2% renewal class C 1956 J&J	b 2.10	2.00	%	Golden Gate Bridge & H'way-	b 0.40	to 2.45	%				
3 1/2% Mar 15 1946-1956 M&S	113.17	113.20	---	1 1/2% harbor imp't June 1 '41-'73	b 0.75	to 2.60	%	3 1/2% series C 1942-1971 J&J	b 0.40	to 2.45	%				
3 1/2% June 15 1943-1947 J&D	106.18	106.20	---	1 1/2% highways 1952 M&S	b 2.00	1.90	%	Imperial Irrigation District—	75	76 1/2	---				
3 1/2% Aug 1 1941 F&A	101.29	101.31	---	1 1/2% 1956 and 1959 M&S	b 2.25	2.10	%	Refunding 3 1/2% 1983 J&J	81 1/2	83	---				
3 1/2% Oct 15 1943-1945 A&O	107.1	107.3	---	1 1/2% renewal July 1 1956 M&S	b 2.15	2.00	%	Refunding 4 1/2% 1983 J&J	b 0.50	to 2.60	%				
3 1/2% Apr 15 1944-1946 A&O	108.1	108.3	---	1 1/2% 1942, 1946, 1949 M&S	b 0.75	to 1.80	%	Los Angeles (City)—	b 0.50	to 2.60	%				
3 1/2% June 15 1946-1949 J&D	111.1	111.4	---	1 1/2% pub high way 1949-51 M&S	b 2.00	1.80	%	4s 1941-1962 J&D	b 2.20	to 2.60	%				
3 1/2% Dec 15 1949-1952 J&D	113.16	113.18	---	4s refunding 1941-1954 J&J	b 0.75	to 2.10	%	2 1/2% Wat Wks 1956-76 M&N	b 2.20	to 2.65	%				
3s June 15 1946-1948 J&D	110.13	110.16	---	3 1/2% refunding 1955-1965 J&J	b 2.30	2.10	%	3 1/2% Water 1941-1970 A&O	b 0.50	to 2.70	%				
3s Sept 15 1951-1955 M&S	112.20	112.22	---	State Bridge Corp 4s 1941-1951	103 1/2	104 1/2	---	4 1/2% 1941-1968 J&J	b 0.50	to 2.70	%				
2 1/2% Mar 15 1955-1960 M&S	110.30	111	---	Bridge Auth. 4s July 1 1957	107 1/2	107 1/2	---	4 1/2% 1942-1969 M&S	b 0.50	to 2.70	%				
2 1/2% June 15 1951-1954 J&D	108.15	108.17	---	Anniston 5s 1941-1947 J&J	b 1.50	to 2.60	%	5s Municipal 1941-61 F&A	b 0.50	to 2.70	%				
2 1/2% Mar 15 1948-1951 M&S	109.27	109.29	---	Bessemer New ref 4% J&J	b 3.60	3.40	%	5 1/2% Harb Imp 41-'61 M&N	b 0.50	to 2.75	%				
2 1/2% June 15 1951-1954 J&D	109.24	109.26	---	Birmingham—				3 1/2% Sch Dist 1942-61 J&J	b 0.50	to 2.50	%				
2 1/2% Sept 15 1956-1959 M&S	110.16	110.18	---	2 1/2% 1942-1952 A&O	b 1.00	to 2.40	%	Water Wks Refunding Rev	b 0.75	to 1.75	%				
2 1/2% June 15 1958-1963 J&D	110.17	110.19	---	3s 1944-1959 A&O	b 1.50	to 2.00	%	3 1/2% 1943-1947 J&D	b 1.75	to 2.45	%				
2 1/2% Dec 15 1960-1965 J&D	110.27	110.29	---	3 1/2% imp't ref 1941-50 J&J	b 0.75	to 2.30	%	2 1/2% 1947-1959 J&D	b 1.75	to 2.45	%				
2 1/2% Dec 15 1945 J&D	108.3	108.5	---	3 1/2% imp ref 1942-1958 A&O	b 1.00	to 2.60	%	Electric Plant Revenue—							
2 1/2% Sept 15 1948 M&S	109.14	109.16	---	4s 1942-1961 A&O	b 1.00	to 2.90	%	Ref 4s 1941 to 1975 J&D	b 0.50	to 3.00	%				
2 1/2% Dec 15 1949-1953 J&D	107.16	107.18	---	Housing Authority				3 1/2% 1941-1977 J&D	b 0.50	to 3.00	%				
2 1/2% Sept 15 1950-52 M&S	107.27	107.29	---	Ser A 3 1/2-3-2 1/2-2 1/2s	b 0.40	to 2.60	%	3 1/2% 1941-1954 J&D	b 0.50	to 3.00	%				
2 1/2% Mar 15 1952-1954 J&D	103.31	104.1	---	due 1941-1956 M&N	b 0.40	66	69	---	3 1/2% 1941-1954 J&D	b 0.50	to 3.00	%			
2 1/2% Dec 15 1951-1953 J&D	105.22	105.24	---	Florence refunding 1% to 4% J&J	b 3.60	3.50	---	3 1/2% 1941-1954 J&D	b 0.50	to 3.00	%				
2 1/2% June 15 1954-56 J&D	105.27	105.29	---	Gadsden 6% imp't long mat. J&J	b 3.60	3.50	---	3 1/2% 1948-1958 J&D	b 1.90	to 2.50	%				
2 1/2% Dec 15 1947 J&D	106.6	106.8	---	Jefferson County—				2s 1941-1942 A&O	100	101	---				
2 1/2% Mar 15 1948-1950 M&S	102.11	102.13	---	4 1/2% Ct House 1941-43 M&O	b 1.25	1.00	%	3s 1943-1949 A&O	100	101	---				
2 1/2% Dec 15 1948-1950 J&D	105.27	105.29	---	4 1/2% Ref 1942-1961 A&O	b 1.25	to 3.00	%	Series A refunding—							
2 1/2% June 15 1953-1955 J&D	103.28	103.30	---	Mobile City—				2 1/2% 1941-1948 A&O	b 0.50	to 1.90	%				
2s Panama Canal 1961 Q-M	126	128	---	3 1/2% Gen ref '44-Dec '70 J&J	b 1.03	to 1.01	%	2 1/2% 1949-1960 A&O	b 2.00	to 2.50	%				
3s Conversions 1946 Q-J	110 1/2	111	---	4s Tunnel Rev 1969 M&N	103	106	---	2 1/2% 1961-1976 A&O	b 2.60	to 2.70	%				
3s Conversions 1947 Q-J	111 1/2	112 1/2	---	Mobile County—				3s B ref due 1976 A&O	104 1/2	105 1/2	---				
U S Treasury Notes—				4 1/2% June 1 1941-1948 J&J	b 1.00	to 2.40	%	Refunding Revenue—							
1 1/2% Dec 15 1941	101.22	101.24	---	5s School May 1 1945 J&J	b 3.00	2.75	%	Second issue of 1940							
1 1/2% Mar 15 1942	102.4	102.6	---	4 1/2% 1941-1958 J&D	b 1.00	to 2.80	%	3s 1941-1948 J&D	b 0.50	to 1.90	%				
2% Sept 15 1942	103.9	103.11	---	Gen fund 4 1/2% 1941-66 J&D	b 2.00	to 3.50	%	1 1/2% 1949-1952 J&D	b 1.70	to 2.00	%				
1 1/2% Dec 15 1942	103.4	103.6	---	Montgomery—				2s 1953-1959 J&D	b 2.10	to 2.35	%				
3 1/2% Mar 15 1943	100.26	100.28	---	5s fundins 1942-1966 J&J	107 1/2	109 1/2	---	Revenue (3d issue of 1940)							
1 1/2% June 15 1943	101.28	101.30	---	4 1/2% Sanitary Sewer Jan 1 '44	105	107	---	1 1/2% Dec 1 1941 J&D			0.50				
1 1/2% Sept 15 1943	101.22	101.24	---	6s Road 1951 J&J	b 2.80	2.75	%	1s 1942-1945 J&D	b 0.50	to 1.00	%				
1 1/2% Dec 15 1943	102.3	102.5	---	6s Road 1951 J&J	b 2.80	2.60	%	1 1/2% 1946-1947 J&D	b 1.40	to 1.60	%				
1 1/2% Mar 15 1944	101.22	101.24	---	Morgan Co 1951 road 1952 F&A	b 2.60	2.50	%	1 1/2% 1949-1950 J&D	b 1.90	to 2.00	%				
1 1/2% June 15 1944	100.29	100.31	---	Selma (City) 5s-6s 1941-1955 J&J	b 1.00	to 2.80	%	Los Angeles City High Sch Dis	b 0.50	to 2.75	%				
1 1/2% Sept 15 1944	101.23	101.26	---	2 1/2% 1942-1952 J&J	b 1.00	to 2.50	%	5 1/2% Nov 1941-1960 M&N	b 0.50	to 2.75	%				
1 1/2% March 15 1945	100.26	100.28	---	Tuscaloosa 5s 1941-1957 J&J	b 2.00	to 3.30	%	5s 1941-1964 F&A	b 0.50	to 2.60	%				
National defense series				6s ref pub imp't 41-'53 M&N	b 2.00	to 3.30	%	4s 1941-1961 J&D	b 0.50	to 2.60	%				
3 1/2% Sept 15 1944	100.3	100.5	---	Tuscaloosa Co 6s Bridge 1941	b 1.00	0.50	%	3 1/2% Jan 1 1942-1960 J&J	b 0.50	to 2.50	%				
3 1/2% Dec 15 1945	99.30	100	---	5s Road 1957 M&S	b 2.80	2.75	%	Los Ang Co 4 1/2% '42-'49 F&A	b 0.50	to 1.90	%				
Federal Farm Mgt Corp—				Tuscaloosa (City)—5 1/2s serial	b 2.00	to 3.25	%	Metropolitan Water District							
3 1/2% 1944-1964 M&S	107.1	107.4	---	4 1/2s	b 2.00	to 3.20	%	Southern California—							
3s 1942-1947 J&J	102.6	102.9	---	4 1/2s	b 2.00	to 3.20	%	Colorado River Waterworks							
3s 1944-1949 M&N	102.2	107.4	---	4s	b 2.00	to 3.20	%	Ref 4 1/2% 1948-1977 F&A	b 1.30	to 2.75	%				
2 1/2% 1942-1947 M&S	107.6	102.9	---	Tusculumbia refunding 1% to 4%	55	58	---	Ref 3 1/2% 1978-1987 F&A	b 2.70	to 2.75	%				
Federal Home Loan Banks—				ARIZONA				Ref 4s 1946-1986 F&A	b 1.70	to 2.75	%				
3 1/2% April 15 1942	100.9	100.11	---	Maricopa County—				Ref 4s 1971-1988 A&O	b 2.70	to 2.75	%				
2s Apr 1 1943	102.20	102.26	---	School No. 1 5s 1945 J&J	b 1.25	less 1	---	Ref 3s 1953-1988 A&O	b 2.20	to 2.75	%				
Home Owners' Loan Corp—				Highway 6s Jan 15 serially J&D	b 1.00	to 2.90	%	Ref 4s 1976-1988 A&O	b 2.20	to 2.75	%				
2 1/2% ser A 1944-1952 M&N	106.23	106.25	---	Co Ct H'se 4 1/2% '41-'48 J&D	b 0.75	to 2.75	%	Ref 4s 1971-1988 A&O	b 2.70	to 2.75	%				
1 1/2% ser G 1942-1944 J&J	102.10	102.12	---	Phoenix 4 1/2% '50 opt '30 J&J	b 2.50	less 1	---	Ref 3s 1953-1988 A&O	b 2.20	to 2.75	%				
1 1/2% ser M 1945-1947 J&D	102.21	102.23	---	4 1/2% 1942-1956 J&J	b 0.75	to 2.75	%	Ref 4s 1971-1988 A&O	b 2.70	to 2.75	%				
5 1/2% May 15 1941	100	100.2	---	6s Jan 1 1946 J&J	b 2.00	less 1	---	Ref 4s 1971-1988 A&O	b 2.70	to 2.75	%				
Federal Land Bank—Farm				5s W 1942-1950 J&J	b 0.75	to 2.50	%	Ref 3s 1953-1988 A&O	b 2.20	to 2.75	%				
3s July 1 '55 opt '45 J&J	108 1/2	108 1/2	---	Phoenix Un H S 4 1/2% 1948 J&J	b 2.00	less 1	---	Ref 4s 1976-1988 A&O	b 2.20	to 2.75	%				
3s Jan 1 '56 opt '46 J&J	109 1/2	109 1/2	---	Prescott 5s 1948 J&J	b 2.25	less 1	---	Modesto Irrig Dist 6s	b 0.25	to 0.50	%				
3s May 1 '56 opt '46 M&N	109 1/2	109 1/2	---	Salt River Project Agric Imp't				Oakland 5 1/2% 1941-1943 F&A	b 0.25	to 0.50	%				
3 1/2% May 1 '55 opt '45 M&N	109 1/2	109 1/2	---	& Power District—				4 1/2% 1941-1965 F&A	b 0.25	to 0.20	%				
4s July 1 '46 opt '44 J&J	110 1/2	110 1/2	---	4 1/2s Corp 1945-59 J&J	b 3.00	to 3.75	%	Oakland S D 4s 1941-44 J&J	b Par	to 0.70	%				
5 1/2% July 1 '64 opt '44 J&J	110	110 1/2	---	4 1/2s 1946-1960 J&J	b 3.25	to 3.90	%	Orange Co 5s 1942-1945 M&S	b 0.50	to 1.20	%				
Commodity Credit Corp—				Tucson 5s Water 1950 J&J	b 2.50	2.25	%	Flood Control District—							
1 1/2% Aug 1 1941	100.8	100.10	---	ARKANSAS				5s 1942-1943 J&J	b 0.50	to 0.75	%				
1 1/2% Nov 15 1941	100.18	100.20	---	Highway refunding—				2s 1944-1951 J&J	b 0.75	to 1.80	%				
3 1/2% May 1 1943	100.17	100.19	---	3s April 1 1969-1972 A&O	100 1/2	100 1/2	---	2 1/2% 1952-1953 J&J	b 2.00	to 2.15	%				
Federal Natl Mtg Assn—				3 1/2% 1943-1955 A&O	b 0.90	to 2.85	%	2s 1954-1958 J&J	b 2.00	to 2.15	%				
2% notes May 16 '43 opt '41	101.13	101.17	---	1956-1964 A&O	b 2.88	to 2.98	%	Pasadena 4s 1942 J&J	b 0.25	to 2.00	%				
1 1/2% Jan 3 1944 opt 41	101.20	101.24	---	1965-1969 A&O	b 3.00	to 3.03	%	Redlands 5s 1941-1951 J&J	b 0.25	to 2.00	%				
Reconstruction Finance Corp				3 1/2% (optimal 1943-1971)				Riversid 5s 1941-1953 J&D	b 0.25	to 2.10	%				
3 1/2% notes July 20 1941	100.11	100.13	---	due 1972 A&O			3.14	Riverside Co 5s '42-'54 M&N	b 0.50	to 2.15	%				
3 1/2% Nov 1 1941	100.14														

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Main table containing columns for Bonds, Yield Basis (Bid, Ask, Net), and various bond descriptions across different states and municipalities.

* Tax free in Connecticut. a Called for redemption; see page 110. b Basis. f Flat price. k Last sale. n Nominal.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Main table containing columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond entries for countries like Germany, Italy, Japan, and others.

CANADA (American Dollar Quotations)

Table listing Canadian bonds such as Dominion of Canada, 1 1/2% 1942, etc.

GEORGIA

Table listing Georgia bonds such as Atlanta 4 1/2% 1941-1945, etc.

a Called for redemption; see page 110. b Basis. f Flat price; k Last sale. n Nominal.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask, Net), and various bond details. The table is organized into sections for different states: Atlanta, IDAHO, ILLINOIS, INDIANAPOLIS, IOWA, KANSAS, KENTUCKY, LOUISIANA, MAINE, MARYLAND, and MISSOURI. Each section lists specific bond issues with their respective yields and terms.

δ Basis, f Flat price.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Main table containing bond listings for Washington, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, and New Jersey. Columns include Bond description, Yield Basis (Bid, Ask, To Net), and other financial details.

8 Basis f Flat price. n Nominal

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds, Yield Basis (Bid or Ask), To Net, and similar columns for multiple sections including NEW YORK and NEW MEXICO.

b Basis. f Flat price.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask), To Net, and various bond details. The table is organized into sections for different states and counties, including New York, North Carolina, and North Dakota.

* Ohio municipal bonds issued since Jan. 1, 1913, are taxable. all bonds issued prior to that date are tax-exempt. b Basis. f Flat Price.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond entries for states like Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, and South Dakota.

b Basis. f Flat price.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details. Sections include TENNESSEE, WASHINGTON, TEXAS, and WYOMING.

b Basis. f Flat price.

Real Estate Bonds

Quotations are as near as possible for the closing day of the month preceding the date of issue.

Bonds.	Bid	Ask	Bonds.	Bid	Ask	Bonds.	Bid	Ask
Abraham Lincoln Hotel (Reading, Pa) 1st extd 6s 1945...A&O	65	---	Forest Lawn 1st M 5s '64...F&A	100	---	103 East 57th St Bldg 6s '41 M&N	30	---
Albany Metropolitan 5 1/2-6s 1949	70	73	40 Exch Place 5 1/2s 1956...M&S	1 1/2	---	103rd & West End Ave	---	---
Alden (Hotel) 1st 3-5s 1957...F&A	35 1/2	37	40 Wall St Bldg 1st 6s 1958 M&N	14 1/2	16 1/2	Income 6s June 1 1942...J&D	6	---
Alexander Hotel (Md) 4s '42 A&O	62	---	Non-cum inc deb 6s w/s 1966...J&J	13 1/2	14 1/2	110 So Penn Ave (Atl City)	---	---
Allerton New York Corp	---	---	Broadway Bldg 6s 1939...J&J	25	---	6s 1944 (w-s)	J&D	74
Allied Owners Corp	10 1/2	11 1/2	48 St Real'n Corp 1-4s...Mar 1952	17	---	117-14 Union Turnpike (Kew Gardens, N Y) 5s 1953...F&A	---	26
1st income 5s 1958...J&J	100 1/2	---	1400 B-way Bldg 4-5s 1948 J&J	35	---	165 Broadway Bldg	---	---
Debenture 4s 1963...J&J	94	95 1/2	1410 B-way Bldg 3-4s 1941 A&O	24	---	Sec s f c'tfs 4 1/2s (w-s) 1958	28 1/2	29 1/2
Ambassador Hotel (Los Ang)	---	---	Fourth & Market Rlty 6s '42 J&J	42	45	General s f 2d 3s Aug 1953 F&A	1 1/2	---
Non-cum inc. 3-5s 1950...A&O	41	42	Fox Det Theatre 6s 1942 A&O	5 1/2	6 1/2	Ore Paramount Corp 4s '57 M&S	57	---
Arcade Bldg & Rlty (Seattle)	---	---	Fox New Academy of Musi	---	---	Orpheum Theatre & Realty	---	---
1st leasehold 3-6s 1948...J&J	40	---	1st leasehold 6 1/2s to 1941 M&S	93 1/2	---	1st extended 4s 1953...M&S	65	---
Arcady-Wilshire Co (Los Ang)	---	---	Fuller Bldg (G A F Realty Corp)	---	---	Palace Hotel (San Fr) 5s '45 F&A	22	24
Non-cum inc 5s June 11949 J&J	27	30	1st 2 1/2-4s (w-s) 1949...J&J	30	32	P-n'tages Alex) 6s to 1947 M&N	92	93
Arrowhead Lake 7s 1944-47 J&D	7	---	6s 1944...J&J	32	---	Paramount Bway Corp	---	---
Assoc Chain Store Realty	---	---	Garrett Buildings (Chicago)	---	---	1st M s f 3s loan c'tfs 1955 F&A	52	53
1st mtge coll 5 1/2s 1957...J&J	56	60	5 1/2s to 1940...J&D	32 1/2	---	Park Crescent 6s (w-s) 1955	31 1/2	34 1/2
Cum income 6s 1957...A&O	98	102	Gildred Bldg Co (San Diego)	---	---	Park Lexington Co Inc	---	---
Adj non-cum inc 6s 1957 M&S	16	---	1st s f 6s 1943...M&S	96	---	1st M leasehold s f 2-4s 1964 J&J	34 1/2	35
Assoc Realty Bldg (Los Angeles)	---	---	Governor Clinton Co Inc (N Y C)	18	19	Park Place Dodge Corp 5s 1952...J&J	40	5
Income 6s 1948 (w-s)...J&J	40	42	1st mtge 2-4s 1952...M&S	31	---	Pennsylvania Bldg 6s 1939 M&N	18 1/2	21
Baker Hotel (Dallas)	99 1/2	100 1/2	Grandad Pt Bldg 6s 1938...M&S	38	39 1/2	2d non-cum inc 4s 1959 M&N	36	---
1st s f 6s 1950 (with stk) F&A	99 1/2	100 1/2	Grant Bldg (Pittsb)	---	---	Pierrepont Hotel 3-4s 1951 J&J	22	25
Balt Parcel Post 5 1/2s 1949	99 1/2	---	2 1/2-5s 1957 (with stock) J&D	79 1/2	81	Pitts Hotels Corp 1st 5 1/2s 4RM&S	32	---
Barker Bros Bldg (LA) 6s '47 J&D	97 1/2	99 1/2	Graybar Bldg (with office inc)	26	26	Mtge cum inc 5s May 1962	5	---
Bauman (Ludwig)	---	---	1st lease 5s 1946...J&J	12 1/2	13 1/2	Conv cum inc deb 5s May 1967	5	---
1st 5s (Brooklyn) 1947...F&A	48	---	Greeley Sq Bldg 6s 1951...Feb	36	38	Voting tr c'tfs for common	90 1/2	91 1/2
1st 5-6s (Long Isl) 1951 A&O	5 1/2	6 1/2	Harriman Bldg 6s 1951 M&N	40	41	Poli-New England Theatre	14 1/2	15
Beacon Hotel Inc 2-4s Apr 1958...J&J	5 1/2	6 1/2	Hearst-Brisbane Properties	---	---	1st s f 5s 1958...M&N	58 1/2	59
Bellevue-Stratford (Phila)	---	---	1st fee & l'hold 6s 1939-41 J&D	46	46	Gen income 5s Nov 15 '83 J&D	35	---
5 1/2s 1935...J&D	2 1/2	2 1/2	1st fee & l'hold 6s 1942...J&D	40	41	Prudence Securities Corp	---	---
Benj Franklin 6s c'tfs 1933...J&J	20 1/2	22	Herald Square Building	---	---	Income 5 1/2s ser A 1961...M&N	62	64
Berkeley-Carteret 5 1/2s '46 M&N	40	---	1st s f inc 3 1/2-6s May 1 1948	46	---	5 1/2s 4th series	94	---
Bing & Bing deb 6 1/2s 1950...M&S	30	---	Hollywood Knickerbocker (LA)	---	---	Quincy Station P O (Chicago)	25	28
Book Tower (Det) 2-5s '52 (w-s)	18	---	1st 6s 1951...F&A	60	65	1st extended inc 5s 1950...J&D	62	64
Boston Insurance Exch Bldg	20 1/2	22	Hotel Drake Corp inc 3-5s '53 F&A	36 1/2	38 1/2	Realty Assoc Sec Corp	---	---
1st Lec cum inc (w-s) 5s Apr '53	12 1/2	---	Hotel Gibson Corp (Cinc)	42	---	Income 6s Oct 1 1943...J&J	90 1/2	92
Boston Metrop Building	---	---	3-4s Apr 1947...J&J	38 1/2	38	Repub Bldg (Denvr) 3-5s '49 J&D	71	73
ext 3-5s 1950...J&J	30 1/2	31 1/2	Hotel Lexington units 4s '55 M&S	24	25	Retail Properties	16 1/2	19
Boston Parcel Post 3s Oct 1945...J&J	4	6	Hotel Sherman, Inc	31 1/2	32 1/2	Deb 5s series A 1959...M&S	41	5 1/2
Boston Postal Serv 5 1/2s '38 J&J	18	---	Hotel Syracuse Inc 3-6s 1955 M&S	80	---	Income deb 6s ser B 1959 A&O	19	---
Broadway-Barclay Inc	---	---	Hotel Taft Corp 5s 1947...F&A	71	---	Rittenhouse Plaza 2 1/2s Jan 1 1958	23	25
1st, 2s 1956...An June	15	16 1/2	Jagels & Bellis Realty 6s '48 M&S	50	---	Robert Treat Hotel (Newark)	54	56
Bway Mot Bldg 4-6s 1948...F&A	63	64 1/2	Keith Memorial Bldg 6s 1943	98	100	2-6s July 1 1956...An Mar	5	7
Bway-Spring Arcade Bldg	---	---	Kramon Devel Co 1st fee &	---	---	Roxy Theatre 1st 4s 1957...M&S	5	7
Non-cum 4-5s April 1 '57 J&D	24 1/2	26	leasehold 3 1/2-4s 1952...M&N	30	---	Russ Bldg (San Fran) 10s 51 F&A	23 1/2	---
Bway & 38th St 7s 1945...J&J	45	48	Lake Sh Ath Club (Chic) 6 1/2s '45	5	6	St Charles Hotel (Atl Cy) 6 1/2s '45	5	---
Bway & 41st St Bldg 3 1/2-5s 1944	28	29 1/2	LaSalle Wacker Corp 5s fixed 1957	57	57	St Louis Post Office	---	---
Bklyn Fox Corp inc 6s Oct 1 1957	10 1/2	12	Non-cum inc 6s 1962...J&J	2 1/2	2 1/2	1st cum inc 2-5 1/2% June 1957	80	83
Bryant Park Building	---	---	Units	19	21	5s, 1943...J&J	8 1/2	10 1/2
2-4 1/2s extended to 1955...J&J	75	---	Lawrence Hotel (Erie, Pa.)	47	---	Savoys-Plaza Corp	39 1/2	41
Butler Term Bldg-See Industrials	---	---	6s Jan 1 1948...M&S	44 1/2	46	3-6s (w-s) 1956...Ann Oct	60	60
Butler-Hall 4 1/2-5s 1947 Q Mar 25	17	14	Lefcourt Manhattan Building	38 1/2	40	Schulte Real Estate 6s 1935	8 1/2	10
Cent Manhattan Props 5s 46M&S	12 1/2	14	1st fee 5s 1948...J&D	23 1/2	23 1/2	6s debenture 1951...On Sept	10	---
Central Zone Prop 6s w-s '53 F&A	46	---	Lefcourt State Bldg	44 1/2	46	Schuyler-Hudson 4s 1947	60	---
Chain Store Depot 6s 1940...M&S	78	---	Extend 1st 4-6 1/2s 1948...F&A	38 1/2	40	Sevilla-Bilt Hotel 7 1/2 '37 c'tfs	8 1/2	10
Chanin Building	---	---	Lenox Hotel inc 5s 1950...F&A	23 1/2	---	Shelburn Inc (Atlantic City)	---	---
1st Leasehold inc 4s 1945 M&S	31	32	Lewis Morris Apts 1st 4-5s 1951	44 1/2	---	6s with stock 1959	8	---
2d Leasehold inc 2s 1945 M&S	6	7	Lincoln Bldg Corp	---	---	Shermeth Corp 3-5 1/2s (w-s) 1956	10 1/2	11
3d Leasehold inc 1s 1945 M&S	47 1/2	49	Inc 5 1/2s w/s 1963 unstdp	74 1/2	---	60 Park Place Bldg 4s-5s 1947	29	---
Chesebrough Bldg 6s 1948...A&O	93 1/2	94 1/2	5 1/2s ex-stock 1963 unstdp	71 1/2	---	Sixty-one Broadway Building	16	17
ChicHerald & Exam 6 1/2s 50 M&S	49	53	Stamped 50% paid w	48 1/2	43	1st s f 3 1/2-5s (w-s) 1950 M&N	1 1/2	---
Circle Theatre extd 6s 1946 M&S	9	10	Stamped 50% paid ex-stock	41 1/2	---	Income 5-7 1/2s stpd 1955 M&N	41	---
Cleve Term Bldg 1st 6s 1941 J&J	58	61	Lincoln Mtge Co (Newark)	84	87	Speed Building (Louisville, Ky)	99 1/2	100
Cleveland Theatre gen 5s 1944	5	---	Cum inc (w-s) 5s 1948...A&O	20	21	Income 6s 1945...M&N	2	2 1/2
Colonade Construction	---	---	Loews Midland Theatre	80	---	Stanley-Mark Strand 6 1/2s 1941	98 1/2	---
1st s f 4-5 1/2s 1943 (w-s) A&O	20 1/2	---	& Office Bldg 6s, 1941...M&N	26	28	Stanley Real Est 5 1/2s '45 J&D	8	---
Columbus-Venetian-Stevens Bldg (Chicago) 1st leasehold inc	19	20	Lombardy (The) 6s 1942...M&N	30	31	State-Kandolph Bldg (Chicago)	---	---
3-5s, 1955...M&S	102 1/2	105	London Terrace Apts 3-4s '52 J&D	26	28	5 1/2s 1942...M&N	---	---
Congress Square Hotel (Port Me)	703 1/2	706	Lord Balt Hotel g m 6 1/2s '45 A&O	72	---	Steubens Bldg (Chic) 6s 1943 M&S	---	---
5 1/2s 1946...M&N	102 1/2	105	Lord Nelson Hotel s f 4s '47 M&N	26	---	Stevens Hotel (Chicago)	54	55 1/2
1st sink fund 4 1/2s 1961...M&N	103 1/2	106	Macrid Realty 3s	33	---	Income 6s W-S 1956	103	---
Copley Square Trust 4 1/2s '41 M&S	32	33	Madison Inc (N Y O)	21	24	Stone & Webster Bldg (Boston)	29	---
Court & Remson Bldg Corp	58	57	Mtge cum inc 3-6 1/2s 1957 M&N	1	1 1/2	5s 1947...M&S	25	---
(Bklyn) 1st s f 3 1/2-5s 1940	2	2 1/2	Manhattan Towers 6s 1948 M&S	75	---	Strauss-Manhat conv 6s '33 J&D	25	---
Cromwell (Oliver) 6s 1939 M&N	54	57	Marcy (The) 6s 1940...F&A	90	92	Taft Rlty (New Hav) 6s '40 A&O	18	23
Detroit Leland Hotel 5s Oct 1 '52	25	26	1st income 4-6s Feb 1 1952	90	92	Income 6s w-s 1951...Nov	79	81 1/2
Domini Square Corp 4s '59...J&J	25	25	Mayflower Hotel (D)	99 1/2	101	10 East 40th Street Bldg 6s 1953	5 1/2	6 1/2
Dorset Hotel 1st partic 5s 1957	8	---	1st s f with stock 1950...F&A	80 1/2	82	Non-cum inc 6s 1958...J&D	31	---
Drake (Phila) 6s w-s 1959	1 1/2	2 1/2	Without stock...F&A	86	90	1088 Park Av Corp 2 1/2-5s '53 M&S	---	---
Eastern Ambassador Hotel units	---	---	Mercantile Properties Inc	103 1/2	104 1/2	Textile Bldg	24	26
Edgewater Beach Apts	60	61 1/2	Sec s f 5 1/2s 1946...J&J	86	90	1st 4-5s (w-s) 1958...M&N	21	24
Liq Tr inc 6s w-s '50 Ann Oct	34	34	Merchants Nat Prop 4-6s '58 J&D	54	58	Textile Crafts Bldg 2d 3s 1944	90	---
Edgewater Beach Hotel (Chicago)	16	18	Metropolitan Playhouses	61 1/2	64 1/2	Trade Facilities Bldg 5% c'tfs	26	27 1/2
Cum inc deb ext 5 1/2s '46...M&S	16	18	Debenture mtge 5s 1945...F&A	54	58	Trinity Bldg 5 1/2s 1939	81	---
11 Park Place Corp 4s 1948 M&N	26	26	Montreal Apts Ltd 4s 1954...J&J	6	8	Trinity Court Bldg 4s 1941 M&S	39	41
11 West 42d St (N Y C)	14	15	Nat Hotel of Cuba 6s 1959 (w-s)	85 1/2	87	Stamped	5	7
4 1/2s-5s (stamped) '53...M&N	1 1/2	2	Nat Press Bldg 3-5s 1950...J&J	30	30	2 Park Ave Bldg 4-5s 1946 J&D	27	---
80 Broad St Inc 4s Nov 1 1956	25	26	Adj mtge inc Apr 15 4 1/2s 1950	28 1/2	30	2d fee 3s 1946...Ann Dec	36	---
80 John St extd 4-5s 1950...A&O	72 1/2	74	National Tower Bldg	35	---	23 Lexington Ave 2 1/2-4s '60 F&A	5 1/2	5 1/2
870 7th Ave 4 1/2s Jan 1 1957	13 1/2	14 1/2	1st fee & l'hold 4-5s 1949 A&O	108 1/2	109 1/2	29th St Towers Bldg 3s 1942	41	---
Eppliey Hotels 1st af 3-6s 1951 J&J	13 1/2	14 1/2	Neisner Bros Realty, Inc	83	---	2124-34 Bway Bldg 5 1/2s...1943	80	---
Equitable Office Bldg 5s 1952	13 1/2	14 1/2	Conv s f deb 6s 1948...J&D 15	14 1/2	14 1/2	2480 Bway Bldg 2d mtge 3s 1944	34	---
Exchange Building (Seattle)	59	---	New Weston Annex 3-4s w-s 1945	14 1/2	15 1/2	Tryl Bldg 6s (w-s) July 1 1953	34	---
1st s f 3-5s July 1 1955...F&A	19	23	N Y Athletic Club	3	3 1/2	U S Realty & Impt 6s 1944...J&J	---	---
Ferry Station P O (San Fran)	36 1/2	38 1/2	1st mtge 2-5s 1955...J&D	65	67	Utilities Realty 6s 1958	---	---
Ext income 3s 1952...J&D	26	26	N Y Majestic Corp 4s (w-s) 1956	46	48	Van Sweringen Co	5	6
Film Center Bldg 4s 1949 A&O	8	8	N Y Postal Service Station	46	48 1/2	O'ts of indbt ser '25 (\$1,000 par)	23	25
5th Ave & 28th St Bldg 6 1/2s 1945	19	21	5 1/2s 1937...F&A	34	34	O'ts of indbt ser '28 (\$900 par)	2 1/2	3 1/2
2nd income 4s 1961...J&J	65 1/2	65 1/2	New York Title & Mtge	55 1/2	57 1/2	Van Sweringen Corp 6s '35 M&N	25	27
5th Ave & 29th St Bldg 6s 1948	8	10	5 1/2s series B-I	46	48	Varick St Sta P G (N Y) 6s 1941	101	---
5th Ave & 55th St Bldg 4s '55 w-s	1	1	5 1/2s series B-K	37	37	Wabash-Monroe Bldg 6s 1953 J&J	10 1/2	

Banks & Trust Companies

STATE AND NATIONAL BANK STATEMENTS

Quotations in this department are given per share, not per cent, except for stocks of Canadian Institutions, and are as near as possible for the closing day of the month preceding date of issue, though often are nominal. An asterisk (*) denotes sales.

Figures of deposits, capital and profits for the National banks are from the Comptroller's last call; for all other institutions they are the latest obtainable, direct returns being procured by us where no periodic statements are required. For the Clearing House banks of New York, deposits are taken from the latest weekly statement.

National Banks April 4		ALABAMA		State Institutions April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per share.		
Birmingham—							
Bank for Savs. & Trts.	d 100,000	i 113,657	2,468,782	50	-----	-----	
Birm'ham Tr & Sav							
Common	500,000	1,258,643	43,453,092	50	-----	-----	
Preferred	a 1,006,000			a	-----	-----	
First National Bk—							
Common	5,000,000	1,691,628	79,421,538	25	26	28	
Preferred	3,300,000			25	-----	-----	
Mobile—							
Amer Nat Bk & Tr Co	375,000	b 340,998	4,123,211	25	-----	-----	
First Nat Bank	1,000,000	b 1,850,193	30,580,569	25	-----	-----	
Merchants Nat Bk	1,000,000	i 1,769,970	30,434,765	20	62	64	
Montgomery—							
Alabama Nat Bank	300,000	317,145	6,726,269	10	16	16½	
First Nat Bank	1,000,000	984,305	22,082,855	10	16	16½	
Union Bk & Tr Co	100,000	85,314	3,605,906	7½	20	22	
Selma—							
City National Bank	400,000	232,984	2,844,877	100	90	102	
People's Bk & Tr Co	d 120,000	69,819	2,186,308	25	-----	-----	
Selma National Bank	200,000	219,802	2,085,899	100	-----	-----	
Selma Tr & Sav Bank	d 340,000	124,071	1,481,741	100	-----	-----	

National Banks April 4		ARIZONA		State Institutions April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per share.		
Bisbee—							
Miners & Merch Bk.	250,000	i 190,553	3,723,132	100	-----	-----	
Phoenix—							
First Nat Bk of Ariz.	550,000	912,009	19,996,349	40	20	-----	
Phoenix Sav Bk & Tr	247,500	215,993	4,528,784	25	-----	-----	
Valley Nat Bank—							
Common	600,000	i 1,530,307	45,995,511	5	-----	-----	
Preferred	1,190,400			6½	-----	-----	
Tucson—							
Sou Arizona Bk & Tr	250,000	569,356	11,670,011	100	-----	-----	

National Banks April 4		ARKANSAS		State Institutions April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per share.		
Fort Smith—							
City National Bank	d 270,000	80,659	2,756,096	25	-----	-----	
First National Bank	500,000	694,494	8,697,889	100	-----	-----	
Merchants Nat Bank	500,000	609,122	11,102,773	25	-----	-----	
Little Rock—							
Commercial Nat'l Bk	300,000	763,229	14,610,526	20	-----	-----	
Peoples Nat'l Bank	200,000	178,847	5,724,693	25	-----	-----	
Twist City Bank	100,000	47,895	1,593,615	25	-----	-----	
Union Nat Bank—							
Common	300,000	492,509	20,611,192	20	-----	-----	
Preferred	185,500			20	-----	-----	
W B Worthen Co	651,000	521,932	24,064,246	50	-----	-----	
Pine Bluff—							
Nat Bk of Commerce	d 100,000	111,027	2,770,326	100	-----	-----	
Simmons Nat Bank	500,000	1,015,415	14,534,120	100	350	-----	

National Banks April 4		CALIFORNIA		State Institutions Dec. 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per share.		
Long Beach—							
Farm & Merch Bank	1,000,000	898,093	19,599,758	100	-----	-----	
Western Tr & Sav Bk	d 225,000	k 220,574	3,418,282	50	-----	-----	
Los Angeles—							
California Bank	e						
Common	5,000,000	4,318,254	133,049,086	25	23	24	
Preferred	800,000			40	-----	-----	
Citizens Nat Trust & Savings Bank	5,000,000	5,513,787	133,052,825	20	22	23	
Farmers & Mer Nat	3,000,000	5,461,582	150,954,321	100	387	400	
Secur-First Nat Bk—							
Common	24,000,000	33,617,825	615,141,486	25	45	45½	
Preferred	7,000,000			20	-----	-----	
Union Bank & Trust	2,500,000	2,957,291	44,013,356	50	96	98	
Oakland—							
Bank of Commerce	337,350	103,799	4,707,996	50	-----	-----	
Central Bank	2,000,000	k 3,055,859	47,856,360	25	-----	-----	
Farmers & Mer Sav	300,000	310,234	13,182,140	100	-----	-----	
Pasadena—							
Citizens Com'l Tr & S	300,000	703,648	6,506,673	100	-----	-----	
First Tr & Sav Bk							
Common	650,000	k 990,874	15,625,832	25	-----	130	
Preferred	350,000			25	-----	-----	
Pasadena-First N Bk	150,000	i 80,070	2,925,315	20	-----	-----	
Union Nat Bank	300,000	279,322	4,281,620	100	-----	-----	

National Banks April 4		CALIFORNIA		State Institutions Dec. 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per share.		
Sacramento—							
Bank of Alex Brown	d 125,000	202,560	1,851,931	100	-----	-----	
Capital Nat Bank	d 91,250	2,068,895	36,874,113	100	-----	-----	
Citizens Bk of Sacra.	50,000	185,717	1,921,991	100	-----	-----	
Merchants Nat Bank	d 245,000	i 148,477	6,839,359	100	-----	-----	
Sumitomo Bk of Cal.	k 145,000	49,238	1,632,603	100	-----	-----	
San Bernardino—							
American Nat Bank	d 175,000	159,515	4,583,441	50	100	-----	
San Diego—							
First Nat T & S Bk	1,000,000	1,013,342	30,984,813	100	19	-----	
Common	750,000			25	24½	25½	
Preferred							
San Diego Tr & S Bk	250,000	k 779,594	14,631,529	25	35	-----	
Common	480,000			25	-----	-----	
Preferred	800,000			100	95	-----	
Security Tr & Sav Bk	270,000	k 316,312	12,193,705	100	125	-----	
United States Nat Bk	d 270,000	i 76,586	4,176,781	100	-----	-----	
San Francisco—							
Anglo California National Bank	d 15,900,000	10,323,973	196,341,967	20	7½	7¾	
Bank of Calif N A	6,800,000	7,996,400	149,289,322	80	106	112	
Bank of Amer Nat Tr & Savs Assoc	60,800,000	93,071,303	160,982,876	12½	36¾	38¾	
Bank of Canton	500,000	141,509	5,569,072	100	-----	-----	
Bank of Montreal	1,000,000	273,649	5,696,277	100	212	216	
Canadian Bk of Com	1,300,000	473,031	19,026,985	100	171	174	
Crocker First Nat Bk	6,000,000	8,609,244	176,558,247	100	260	300	
The San Fran Bank	6,000,000	9,336,629	174,659,899	1000	10,200	-----	
Pacific Nat Bank	d 1,000,000	369,630	10,806,740	100	65	75	
Wells Fargo Bank & Union Trust Co	9,000,000	k 8,886,795	314,832,254	100	281	287	
Yokohama Specie Bk	1,360,000	400,703	6,963,971	p	-----	-----	
American Tr Co—							
Common	7,500,000	k 10,932,279	332,403,214	20	29¾	32	
Preferred	7,500,000			48¾	-----	-----	
San Jose—							
First National Bank	600,000	i 916,265	11,793,030	100	-----	-----	
Commercial Nat Bk.	d 134,000	i 153,096	1,969,038	12½	-----	-----	
First National Bk—							
Common	566,000	i 158,952	10,656,450	100	-----	-----	
Preferred	434,000			100	-----	-----	
Stockton—							
First National Bank	200,000	563,901	5,446,135	100	-----	-----	
Stockton S & L Bank	1,000,000	k 1,045,102	11,687,102	100	-----	-----	
Union Safe Dep Bk	375,000	169,315	3,034,694	100	-----	-----	

CANADA (See Page 110)

National Banks April 4

COLORADO

State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per share.		
Colorado Spgs.—							
Colorado Sav Bank	50,000	152,086	1,843,701	20	-----	-----	
Colorado Spgs Nat B							
Common	100,000	177,551	2,875,303	100	-----	-----	
Preferred class A	50,000			100	-----	-----	
Exchange Nat Bank	300,000	393,866	5,703,412	100	-----	-----	
First National Bank	300,000	419,208	12,024,257	100	-----	-----	
Denver—							
American Nat Bk	500,000	747,478	10,235,502	50	-----	-----	
Central Sav Bk & Tr	d 350,000	101,106	5,737,114	100	-----	-----	
Colorado Nat Bank	1,500,000	1,477,000	43,101,563	100	-----	-----	
Common	200,000			100	-----	-----	
Preferred	80,000			100	-----	-----	
Colorado State Bank	50,000	140,871	2,094,690	50	-----	-----	
Denver Nat Bank	1,260,000	2,073,758	39,759,381	50	-----	-----	
First National Bank	1,500,000	3,807,616	72,387,254	100	-----	-----	
National City Bank	d 1,000,000	56,574	1,731,639	100	-----	-----	
Union National Bk	d 100,000	36,768	1,078,177	100	-----	-----	
U S National Bank	1,100,000	2,329,207	29,749,973	100	-----	-----	
International Tr Co	500,000	2,428,700	20,957,751	100	-----	-----	
Fueblo—							
First National Bank	500,000	1,760,387	23,246,958	100	-----	-----	
Minnequa Bank	30,000	158,612	2,241,670	100	-----	-----	

National Banks		CONNECTICUT		State Institutions	
April 4		April 4		April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Bridgeport—					
First Nat Bk & Tr Co	\$ 600,000	\$ 396,285	\$ 33,301,920	5	4 1/2 5 1/2
Common	1,400,000			7 1/2	
Preferred	120,000	195,000	2,600,000	40	42 45
Black Rock Bk & Tr	2,200,000	1,426,900	32,890,484	25	28 30
Bridgeport City Tr Co					
North End Bk & Tr					
Common	25,000			25	40 45
1st preferred	122,500	61,272	2,255,023	100	
2nd preferred	25,000			100	
West Side Bank—					
Common	165,000	285,262	2,510,035	125	24 26
Preferred	94,000			100	
Hartford—					
Capitol Nat Bk & Tr	300,000	244,171	4,723,695	25	29
Conn River Bk Co	150,000	1,235,177	9,243,273	30	480
First National Bank	1,150,000	1,107,284	21,209,082	100	120
Glastonbury Bk & Tr	100,000	192,602	1,997,506	50	70
Hartford Nat Bk & Tr	4,000,000	4,537,869	108,141,457	10	28 30
Industrial Bank	100,000	202,001	240,280	25	60
Phoenix St Bk & Tr	1,600,000	2,276,587	59,781,109	100	280
East Hartford Tr Co	100,000	168,955	2,571,930	25	25
Hartford-Conn Tr Co	4,000,000	4,334,826	65,259,315	25	67 73
Park Street Tr Co	100,000	246,911	4,469,800	25	45
Riverside Trust Co	250,000	189,673	4,091,094	25	13 16
Stimbury Bk & Tr Co	125,000	117,904	2,342,989	25	43
So End Bk & Tr Co					
Common	50,000	78,020	1,430,219	25	20
Preferred	50,000			100	100
Travelers Bk & Tr Co	500,000	903,616	11,944,919	100	100
West Hartford Tr Co	200,000	308,683	5,164,943	100	180
Windsor Trust Co	100,000	141,879	2,086,955	25	54
Meriden—					
Home National Bank	500,000	418,724	7,237,214	25	20 1/2 21
Meriden Nat Bank	150,000	83,985	2,150,254	25	15 17
Meriden Tr & S D Co	100,000	115,038		100	130 140
Puritan Bk & Tr Co	146,000	60,457	1,725,762	25	14 16
New Haven—					
Amer Bank & Tr Co	197,500	228,902	3,110,352	100	115
Community Bank & Trust Co	113,225	44,645	1,453,086	25	
First Nat Bk & Tr Co	2,148,500	1,220,363	33,358,707	50	37 39
New Haven Bk NBA	800,000	1,198,582	5,748,433	50	62 65
Second Nat Bank	750,000	941,485	18,385,255	50	72 75
Trademen's Nat Bk					
Common	187,000	95,309	3,577,175	100	73
Preferred	160,000			100	
Un & N Haven Tr Co	1,458,700	1,361,086	21,709,705	100	103 106
New London—					
Nat Bk of Commerce	300,000	582,605	5,397,086	100	
New London City National Bank	342,832	62,670	2,649,691	50	re cent sales
Union Bk & Tr Co	300,000	198,990	2,265,278	100	
Winthrop Trust Co	212,500	88,760	959,574	100	
Norwich—					
Uncas-Merch Nat Bk	200,000	194,679	1,916,968	100	125 130
Stamford—					
First-Stamford Nat'l Bank & Trust Co	1,000,000	1,298,811	14,265,824	100	135 145
Fidelity Title & Tr Co	200,000	752,686	6,522,426	100	160 170
Stamford Trust Co	700,000	1,207,395	12,264,800	100	135 145
Waterbury—					
Citiz & Mfrs' Nat Bk	600,000	969,318	14,831,520	100	160
Waterbury Nat Bk					
Common	300,000	291,092	7,513,344	25	28
Preferred	184,000			32	
Colonial Trust Co	500,000	2,712,308	13,166,016	25	80 90
Waterbury Trust Co	300,000	234,811	4,139,753	100	60

National Banks		FLORIDA		State Institutions	
April 4		April 4		April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Miami—					
Amer Bk & Tr Co	200,000	155,840	4,020,529	100	130 160
First National Bank	1,200,000	1,212,698	51,680,447	100	130
First Trust Co	100,000	97,410	None	100	100
Florida Nat Bk & Tr	400,000	518,903	16,962,470	25	44
Little River Bk & Tr	100,000	187,686	5,022,845	100	110 125
Miami Beach First National Bank	300,000	1,028,399	29,116,537	100	160
Orlando National Bank	160,000	503,274	7,727,166	20	35 40
Florida Bank	100,000	346,388	7,120,502	100	
Palm Beach					
First National Bank	200,000	1,332,349	15,202,999	100	
Pensacola—					
American Nat Bank	400,000	496,338	7,308,030	100	
Olt & People's Nat Bk	200,000	153,531	4,299,207	100	
St. Augustine—					
Exchange Bk St Aug	100,000	23,868	1,838,802	100	
St. Augustine Nat Bk	200,000	58,909	2,679,329	100	
St. Petersburg—					
First Nat Bank in St	200,000			100	
Petersburg					
Florida Nat Bank	400,000	259,861	11,366,619	25	
Union Trust Co	300,000	234,650	8,488,000	100	200 250
Tampa—					
Broadway Nat Bank	100,000	45,036	1,105,344	100	
Exchange Nat Bank	1,250,000	708,193	20,936,653	100	
First National Bank	1,000,000	1,257,357	22,272,191	100	
First Sav & Tr Co	500,000	189,601	2,146,824	100	
West Palm Beach					
Fla Bank & Trust Co	100,000	94,612	2,978,375	100	
West Palm Beach Atlantic Nat Bank	200,000	343,577	9,698,758	100	

National Banks		DELAWARE		State Institutions	
April 4		April 4		April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Wilmington—					
Central Nat Bank	210,000	316,841	2,635,167	100	110
Farmers' Bank	500,000	4,727,951	17,990,816	50	300
Industrial Tr Co	625,000	1,210,368	3,991,399	25	50
Union Nat Bank	203,175	757,656	14,390,176	25	64
Delaware Trust Co	1,000,000	1,000,094	14,147,037	100	165
Equitable Trust Co	1,500,000	2,845,047	25,023,169	25	69
Security Trust Co	672,600	1,074,291	10,888,743	60	134
Wilmington Tr Co	4,000,000	12,439,708	96,719,202	50	222

National Banks		GEORGIA		State Institutions	
April 4		April 4		April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Atlanta—					
American Sav Bank	200,000	130,422	981,312	100	14 1/2 15 1/2
Olt & So Nat Bank	5,000,000	3,981,037	128,296,951	10	14 1/2 15 1/2
First National Bank	5,400,000	5,396,370	145,181,204	10	28 1/2 29 1/2
Fulton Nat Bank					
Common	1,000,000	1,643,067	39,393,126	100	235 260
Preferred	450,000			100	
Ga Sav Bk & Tr Co	980,000	282,387	4,941,082	100	105 110
Trust Co of Georgia	2,000,000	3,325,576	43,352,067	100	700 725
Augusta—					
Georgia RR Bk & Tr	750,000	685,003	12,213,198	100	148 152
Olt & So Nat Bank	5,000,000	3,981,037	128,296,951	10	14 1/2 15 1/2
Nat Exchange Bank	250,000	297,209	3,730,744	100	170
Columbus—					
Columbus Bk & Tr	850,000	865,089	9,749,666	100	100 110
First Nat Bk of Col.	200,000	162,941	3,568,808	100	85 95
Fourth Nat Bank	200,000	240,191	3,021,548	100	140 145
Home Savings Bank	75,000	63,034	1,424,836	100	35 45
Merch & Mech Bank	200,000	412,529	4,468,907	100	260 275
Macon—					
Olt & So Nat Bank	5,000,000	3,981,037	128,296,951	10	14 1/2 15 1/2
Oltly Bank & Tr Co	110,000	126,829	1,910,259	100	100
First Nat Bk & Tr Co	500,000	1,295,784	8,954,639	10	
Savannah—					
Olt & So Nat Bank	5,000,000	3,981,037	128,296,951	10	14 1/2 15 1/2
Liberty Nat Bk & Tr	500,000	287,374	7,533,479	100	
Savannah Bk & Tr	625,000	290,949	7,213,418	100	62
Citizens Bk & Tr Co					
Common	200,000	110,362	1,921,525	100	
Debentures	118,000				

National Banks		DIST. OF COLUMBIA		Other Institutions	
April 4		April 4		April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Washington—					
Anacostia Bank	145,000	86,175	2,645,065	100	160
City Bank	450,000	606,673	13,086,593	10	27 31
Columbia Nat Bank	250,000	565,591	5,935,156	100	197 205
Bank of Comm & Sav	1,000,000	354,932	4,893,815	100	325
Hamilton Nat Bank	1,000,000	1,324,310	34,406,251	50	29
Liberty Nat Bank	500,000	482,699	10,654,554	100	170
Lincoln Nat Bank	400,000	987,589	14,390,176	100	200
McLachlen Bkg Corp	340,000	268,657	8,924,244	50	55
Nat Bank of Wash.	1,050,000	873,099	12,768,930	100	120
Nat Capital Bank	200,000	216,763	2,918,602	100	170
Nat Metropolitan Bank	800,000	1,866,429	31,647,456	100	283
Biggs National Bank					
Common	3,000,000	6,140,811	136,252,349	100	274 285
Preferred	900,000			100	101
Second Nat Bank	500,000	541,260	11,022,696	60	80
Secur Sav & Com Bk	490,000	462,217	10,175,400	100	165 185
Amer Secur & Tr Co	3,400,000	5,347,024	59,983,058	100	230 239
Nat Sav & Tr Co	1,000,000	2,235,915	20,696,351	100	220 220
Munsey Trust Co	2,000,000	1,275,773	6,729,956	100	85
Union Trust Co	1,000,000	1,956,586	14,606,581	50	75
Wash Loan & Tr Co	1,000,000	2,531,635	29,243,174	100	223 235

National Banks		IDAHO		State Institutions	
April 4		Dec. 31		Dec. 31	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Boise City—					
Ida 1st Nat Bank	1,000,000	1,036,497	28,466,026	100	No recent sales
Common	500,000			100	
Preferred	500,000			100	
First Secur Bk N.A.	1,200,000	1,545,732	30,593,477	100	
Boise Trust Co	125,000	64,625	79,402	100	

National Banks		ILLINOIS		State Institutions	
April 4		April 4		April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask

National Banks April 4 ILLINOIS State Institutions April 4

Table listing banks in Illinois with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Chicago (Concl.), Kaspar Am State Bk, and various local banks.

National Banks April 4 INDIANA State Institutions Dec. 31

Table listing banks in Indiana with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Evansville, Ottisens Tr & Sav Bk, and various local banks.

National Banks April 4 IOWA State Institutions April 4

Table listing banks in Iowa with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Burlington, Farmers & Merch S B, and various local banks.

National Banks April 4 KANSAS State Institutions Dec. 31

Table listing banks in Kansas with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Hutchinson, American Nat Bank, and various local banks.

National Banks April 4 KENTUCKY State Institutions Dec. 31

Table listing banks in Kentucky with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Covington, Citizens Nat Bank, and various local banks.

* Sale price. a Pref. stock retirement price.
c Citizens Union Fidelity unified certificates. d New stock.
e Affiliated with the First National Bank of Louisville.
f Represents conversion of the Illinois State Bank of Quincy, Ill., effective March 31, 1941.
g Member of Northwest Bancorporation.
h Common and preferred stock or capital debentures outstanding.
i A new bank known as the Northwest National Bank of Chicago, Ill., was chartered on April 22, 1941, and is expected to open between May 15 and June 1, 1941.
j Dec. 31, 1940.
k April 4, 1941.
l No stock outstanding.
m Ex-dividend.

National Banks April 4		LOUISIANA		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Baton Rouge—						
City National Bank	300,000	715,919	10,429,515	10	18	25
Common	156,500			10		
Preferred						
Louisiana Nat Bank	300,000	587,099	12,162,866	100	165	175
Common	150,000			80		
Preferred						
New Orleans—						
Amer Bk & Trust Co	1,000,000	2,227,978	33,076,530	100	105	115
Common	250,000			100		
Preferred						
Hibernia National Bk	1,500,000	1,774,075	65,811,075	20	23	23 1/2
Common	1,200,000			20		
Preferred						
Nat Bk of Commerce	1,500,000	1,079,373	61,723,122	20	22	23
Common	1,200,000			20		
Preferred						
Louisiana SB & T Co	208,000	268,916	3,941,184	20	27	30
Common	2,800,000	8,073,626	154,020,845	25	74 1/2	75 1/2
Preferred						
Shreveport—						
First National Bank	1,000,000	1,351,627	35,704,759	100	200	215
Common	1,000,000	999,290	26,325,982	100	140	175
Preferred						
Cont'l-Am B & Tr Co	700,000	415,399	10,915,354	100	110	125

National Banks April 4		MAINE		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Augusta—						
First Nat Granite Bk	700,000	590,373	8,603,000	100		
Depositors' Trust Co	717,000	786,532	11,043,286	25	37 1/2	38 1/2
Bangor—						
Merchants' Nat Bk	1,000,000	267,645	11,707,565	100		
Eastern Tr & Bkg Co	200,000	1,032,201	9,783,757	100		
Merrill Trust Co	600,000	670,833	13,472,471	20		
Common	400,000			20		
Preferred						
Portland—						
Canal National Bank	600,000	547,526	12,820,449	100	100	105
Osco Bk & Tr Co	200,000	216,712	5,168,433	25	22	25
First Portland Nat Bk	1,000,000	1,033,403	19,736,394	25	35	38
Nat Bk of Commerce	400,000	395,253	8,522,216	20	36	39

National Banks April 4		MARYLAND		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Baltimore—						
Balt Comm'l Bank	500,000	408,844	6,645,444	10	3 1/2	5 1/2
Baltimore Nat Bank	750,000	1,472,135	54,319,251	10	25 1/2	26 1/2
Common	650,000			10		
Preferred						
Calvert Bank	400,000	633,092	11,733,279	50	94	
Common	270,000	231,259	4,205,531	100	50	75
Preferred						
Canton Nat Bank	200,000	299,589	2,026,375	10	2	2 1/2
Common	80,000	6,770,202	232,411,441	10	54 1/2	55 1/2
Preferred						
First National Bank	400,000	545,319	7,930,629	100	92	
Nat Cent Bk of Balt	600,000	825,375	6,361,039	30	46 1/2	
Nat Marine Bank	250,000	198,948	3,492,936	20	33	
Public Bank of Md	750,000	591,557	14,229,714	20	35	
Western Nat Bank	2,000,000	1,418,443	48,126,981	25	15	16 1/2
Equitable Trust Co	1,000,000	1,189,051	25,996,972	25	67	69
Fidelity Trust Co	1,000,000	1,854,535	46,578,129	10	15	16
Maryland Trust Co	1,400,000	3,944,225	30,374,692	50	245	255
Common	1,500,000	255,999	1,618,051	100	70	
Capital notes	600,000	4,311,495	40,677,380	100	390	410
Mercantile Tr Co	2,000,000	2,021,209	61,832,850	10	9 1/2	10
Real Estate Tr Co	3,000,000					
Safe Dep & Trust Co						
Union Trust Co						
Cumberland—						
First Nat Bank	388,000	138,490	6,112,008	100	*	28
Peoples Bank	100,000	116,424	1,850,711	25	5	45
Common	99,500			15	11 1/2	
Capital notes	500,000	192,448	7,343,724	50	15	11 1/2
Second Nat Bank	150,000	111,368	4,515,721	15	11 1/2	
Liberty Trust Co	288,000					
Common						
Capital notes						
Frederick—						
Citizens Nat Bank	100,000	970,182	4,860,323	100		
Farm & Mech N Bk	125,000	545,968	5,382,365	25	65	70
Frederick Co Nat Bk	100,000	132,063	1,816,016	15		
Common	35,000			15		
Preferred	150,000	440,529	4,068,187	100	190	195
Frk Town Sav Inst	150,000	76,375	1,709,926	10	7	8
West Maryland Tr						
Hagerstown—						
Farmers & Merc Bk	90,000	139,681	2,063,144	10	15	16
Nicodemus Nat Bk	300,000	389,334	7,238,029	10	12	13
Second Nat Bank	247,000	341,601	4,360,025	10	26	28
Hagerstown Trust Co	150,000	114,698	2,264,445	10	9	10

National Banks April 4		MASSACHUSETTS		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Boston—						
First National Bank	27,812,500	54,993,453	829,624,368	12 1/2	44 1/2	44 1/2
Merchants' Nat Bk	3,000,000	5,570,505	126,959,775	100	396	402
Nat Rock Bk of Bos	1,500,000	3,205,075	38,214,894	20	68	70
Nat Shawmut Bank	10,000,000	20,953,503	239,181,517	12 1/2	23 1/2	23 1/2
Second Nat Bank	2,000,000	6,175,575	118,107,094	25	141	144
Web & Atlas N Bk	1,000,000	710,131	18,132,379	50	50	53
Boston S Dep & Tr	2,000,000	4,564,306	44,682,651	100	295	
Columbia Trust Co	1,250,000	1,682,237	2,675,000	100		
Day Trust Co	1,000,000	347,000	18,555,333	50		
Fiduciary Trust Co	500,000	716,431	2,998,001	50		
New Eng Trust Co	1,000,000	3,382,003	45,068,634	100	400	
Old Colony Trust Co	45,000,000	5,279,244	None	40		
Pilgrim Trust Co	400,000	581,478	10,869,917	100	210	
State Street Tr Co	3,890,000	7,733,801	104,403,505	100	305	315
U S Trust Co	700,000	1,248,048	14,077,431	10	11 1/2	12 1/2
Common	450,000			10		
Convertible pref	100,000			10		
Winthrop Trust Co	100,000	171,053	2,812,439	100		
Beverly—						
Beverly Nat Bank	300,000	285,888	4,131,187	100	200	
Beverly Trust Co	100,000	124,399	1,893,728	100	160	
Brookton—						
Brockton Nat Bank	500,000	520,319	9,091,212	20	31	
Home Nat Bank	500,000	513,446	7,774,571	50		
Cambridge—						
Cambridge Trust Co	150,000	585,729	7,058,541	100	450	470
County Bk & Tr Co	300,000	524,764	5,144,270	10	21	23
Harvard Trust Co	1,000,000	1,618,342	625,160,313	20	80	81 1/2
Everett—						
Middlesex Co Nat Bk	600,000	871,200	11,219,738	10		

National Banks April 4		MASSACHUSETTS		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Fall River—						
Fall River Nat Bank	400,000	312,028	8,020,781	100	119	
B.M.C. Durfee Trust	427,500	637,725	9,474,138	100	340	360
Fall River Trust	300,000	343,069	4,211,781	100	106	
Fitchburg—						
Safety Fund Nat Bk	500,000	1,056,879	8,591,886	100		
Gloucester—						
Cape Ann Nat Bank	150,000	233,165	2,945,873	100		
Gloucester Nat Bk of Glou	120,000	183,677	2,335,350	10		
Gloucester S D & Tr Co	260,000	231,301	3,594,896	20		
Haverhill—						
Haverhill Nat Bank	200,000	1,020,599	6,226,120	100		
Merrimack Nat Bank	300,000	227,793	2,223,155	10		
Holyoke—						
Holyoke Nat Bank	332,750	271,913	7,941,824	50	64	
Common	272,250			50		
Preferred						
Park National Bank	100,000	134,023	2,434,658	100	65	
Common	141,000			100		
Preferred						
Hadley Falls Tr Co	141,000	351,046	11,507,940	20	2	
Lawrence—						
Bay State Mer Nat Bk	600,000	436,137	6,721,360	25		25
Lowell—						
Appleton Nat. Bank	300,000	507,993	4,330,886	10	24	27
Union Old Lowell National Bank	1,000,000	883,135	12,928,808	25	23	27
Lynn—						
Mfr's Cent. Nat Bk	500,000	243,202	7,440,676	20	12 1/2	14
Essex Trust Co	250,000	483,324	6,010,674	100	285	
Lynn S Dep & Tr Co	100,000	686,352	3,973,091	100	350	
Security Trust Co	400,000	991,031	11,053,641	20	49 1/2	51
New Bedford—						
First National Bank	711,100	414,127	7,932,737	50	5 1/2	
Merchants Nat Bk	500,000	853,917	11,929,167	20	40	42
Safe Deposit Nat Bk	350,000	523,225	7,460,254	12 1/2	10 1/2	11 1/2
Peabody—						
Warren Nat Bank	200,000	83,515	2,071,351	100		
Salem—						
Merchants Nat Bank	250,000	132,000	3,802,081	50		
Naumkeag Tr Co	250,000	996,074	7,894,826	10	14	
Common	200,000			10		
Preferred						
Springfield—						
Springfield Nat Bank	1,600,000	763,448	17,161,736	10	7 1/2	9
Tufts Nat B						

National Banks April 4 MINNESOTA State Institutions Dec. 31

Table listing banks in Minnesota with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Duluth Bank of Comm & Sav, St. Paul American Nat Bank, and Minneapolis Commercial State Bank.

National Banks April 4 MISSISSIPPI State Institutions Dec. 31

Table listing banks in Mississippi with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Jackson Capital National Bank, Meridian Citizens Nat Bank, and Vicksburg First Nat & Tr Co.

National Banks April 4 MISSOURI State Institutions Dec. 31

Table listing banks in Missouri with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Kansas City Baltimore Bank, St. Louis Amer Exch Nat Bank, and St. Joseph American Nat Bank.

National Banks April 4 MISSOURI State Institutions Dec. 31

Table listing banks in Missouri with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like St. Louis (Concl.) Telegraphers Nat Bk, Springfield Citizens Bank, and Union Nat Bank.

National Banks April 4 MONTANA State Institutions April 4

Table listing banks in Montana with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Billings Midland Nat Bank, Butte First National Bank, and Helena First Nat Bk & Tr Co.

National Banks April 4 NEBRASKA State Institutions April 4

Table listing banks in Nebraska with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Lincoln Continental Nat Bk, Omaha First Nat Bank, and South Omaha Sav Bk.

National Banks April 4 NEVADA State Institutions

Table listing banks in Nevada with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entry for Reno First Nat Bk of Nev.

National Banks April 4 NEW HAMPSHIRE State Institutions April 4

Table listing banks in New Hampshire with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Manchester Amoskeag Nat Bank, Nashua Indian Head Nat Bk, and Portsmouth First National Bank.

National Banks April 4 NEW JERSEY State Institutions Dec. 31

Table listing banks in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries like Atlantic City Boardwalk Nat Bank, Asbury Park Asbury Park & Ocean Grove Bank, and Bayonne Broadway Nat Bk.

Retirement price. * Sale price. b First National Group. c March 26, 1940. d Owned by the Transamerica Corp., San Francisco, Calif. e Member of Northwest Bancorporation. f Jan. 25, 1941. g Member First Bank Stock Corp. h June 29, 1940. i Preferred stock and common stock or capital debentures outstanding. j Last sale. k Price applicable to 100,000 shares of beneficial interest, which in turn represent 3,500 shares of \$100 par stock of the Mercantile-Commerce National Bank of St. Louis, Mo., held by the trustees. l American National Bank of St. Paul affiliate. m Capital account. n Reserves. o Member of the Guardian Detroit Union Group Inc., Detroit, Mich. p Deficit. q Dec. 31, 1940. r April 4, 1941.

National Banks		NEW JERSEY			State Institutions		
April 4		Dec. 31					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
Bridgeton—							
Bridgeton Nat Bank	\$ 241,100	\$ 123,799	\$ 2,373,490	100	24	26	
Cumberland Nat Bk	\$ 567,000	307,616	5,644,035	100	45	50	
Farm & Mer Nat Bk	\$ 248,000	128,551	1,715,667	20	8	9	
Camden—							
First Cam Nat Bk & Tr Co	\$ 210,000	\$ 1,327,595	\$ 28,191,481	12 1/2	5 1/2	6 1/2	
Merchantville Nat Bank & Trust Co	\$ 220,000	\$ 37,437	\$ 1,643,981	10	1	3	
Camden Trust Co	\$ 2,734,750	\$ 1,295,086	\$ 41,120,384	3	1	1 1/2	
East Orange—							
Ampere Bank & Tr Co	\$ 200,000	\$ 66,902	\$ 3,533,490	33 1/2	52		
Sav Inv & Trust Co	\$ 95,600	\$ 384,185	\$ 19,913,527	1	1 1/2	1 1/2	
Common							
Preferred	\$ 769,165						
Elizabeth—							
Elizabethport Bkg Co	\$ 400,000	\$ 80,421	\$ 8,133,850	20	1		
National State Bank	\$ 1,240,000	\$ 303,105	\$ 18,008,471	25	12	15	
Central Home Tr Co	\$ 500,000	\$ 72,146	\$ 4,129,186	50	1	3	
Elizabeth Trust Co	\$ 615,924	\$ 97,120	\$ 4,527,749	10	4	6	
Union County Tr Co	\$ 1,114,345	\$ 471,941	\$ 15,367,298	1	4	8	
Hoboken—							
Seaboard Trust Co	\$ 500,000	\$ 303,540	\$ 3,218,119	10	2	3	
Jersey City—							
First National Bank	\$ 2,225,000	\$ 1,576,403	\$ 56,899,306	100	63	65	
Franklin Nat Bank	\$ 200,000	\$ 93,811	\$ 3,671,682	37 1/2	3		
Hudson Co Nat Bk	\$ 2,000,000	\$ 671,506	\$ 39,853,514	25	3 1/2	4 1/2	
Common							
Preferred	\$ 2,000,000						
Bergen Trust Co	\$ 100,000	\$ 74,639	\$ 1,527,223	12 1/2	9		
Commercial Tr N J	\$ 3,400,000	\$ 72,673,411	\$ 72,673,411	25	27 1/2	29	
North Bergen Tr Co	\$ 100,000	\$ 30,417	\$ 910,177	50	25	35	
Trust Co of N J	\$ 600,000	\$ 1,812,384	\$ 57,776,724	5	1/2	1/2	
Common							
Preferred	\$ 4,000,000						
Long Branch—							
Long Branch Bkg Co	\$ 230,000	\$ 14,922	\$ 2,885,412	50		50	
Morris Township—							
First National Bank	\$ 500,000	\$ 363,157	\$ 8,019,945	25		123	
National Iron Bank	\$ 542,552	\$ 483,690	\$ 7,463,195	10		110	
American Trust Co	\$ 200,000	\$ 36,393	\$ 1,739,662	50			
Morris Township Trust Co	\$ 600,000	\$ 813,578	\$ 11,685,705	15		125	
Mt. Holly—							
Union Nat Bk & Tr Co	\$ 200,000	\$ 467,342	\$ 3,424,204	50	150		
Farmers' Trust Co	\$ 100,000	\$ 98,248	\$ 1,688,184	50	87		
Newark—							
Bank of Commerce of Newark	\$ 150,000	\$ 56,779	\$ 1,194,163	100	100		
Lincoln Nat Bank	\$ 800,000	\$ 416,788	\$ 11,710,241	25	14		
Franklin Wash Tr Co	\$ 854,000	\$ 78,021	\$ 8,091,113	8	1	2	
Mt Prospect Nat Bk	\$ 122,837		\$ 1,251,452	45	2		
Banking Co—							
National State Bank	\$ 500,000	\$ 2,503,073	\$ 35,298,075	100	490		
Clinton Trust Co	\$ 526,980	\$ 22,466	\$ 3,822,793	25	12		
Columbus Trust Co	\$ 304,000	\$ 164,933	\$ 2,316,692	19	8	10	
Federal Trust Co	\$ 1,622,500	\$ 1,236,643	\$ 38,880,538	10	4 1/2	5 1/2	
Fidelity Un Tr Co	\$ 47,000,000	\$ 81,771,443	\$ 184,762,742	10	20 1/2	21 1/2	
Merch & Newark Tr	\$ 2,500,000	\$ 1,788,145	\$ 19,571,623	25	16 1/2	18	
Union National Bk	\$ 336,300	\$ 140,970	\$ 4,727,334	50			
United States Tr Co	\$ 600,000	\$ 602,668	\$ 6,436,115	25	17	19	
West Side Trust Co	\$ 1,022,425	\$ 77,526	\$ 12,140,251	25	6	7	
New Brunswick							
Nat'l Bank of N J	\$ 852,500	\$ 547,168	\$ 12,013,964	25	No	cent	
Peoples Nat Bk	\$ 300,000	\$ 587,183	\$ 7,249,775	100	re	cent	
New Brunsw Tr Co							
Common		\$ 159,697	\$ 2,567,593	10		30	
Preferred	\$ 471,273			10			
North & West Hudson—							
1st Nat Bk of Un City	\$ 289,283	\$ 393,231	\$ 5,507,591	100			
Nat Bk of W N Y							
Common	\$ 100,000	\$ 33,706	\$ 2,590,328	50	25		
Preferred	\$ 42,750			50		50	
Hamilton Nat Bank of Weehawken	\$ 157,511	\$ 15,966	\$ 1,436,441	100	3	6	
Liberty National Bk	\$ 100,000	\$ 95,860	\$ 1,738,718	20			
Guttenberg	\$ 1,000,000	\$ 325,374	\$ 13,882,684	10			
Com-Mer Tr Un City	\$ 100,000	\$ 196,120	\$ 4,334,819	100	175		
Guth'g Bk & Tr Co	\$ 400,000	\$ 315,000	\$ 9,012,661	10	5	7	
Weehawken Tr Co	\$ 400,000	\$ 315,000	\$ 9,012,661	10	5	7	
Huds Tr Co Un City	\$ 1,935,000	\$ 1,033,081	\$ 27,044,605	25	3 1/2	3 1/2	
Passaic—							
Passaic N Bk & Tr Co	\$ 1,875,000	\$ 2,863,597	\$ 34,666,815	12 1/2	31 1/2	33	
Peoples Bk & Tr Co	\$ 1,000,000	\$ 485,854	\$ 6,745,064	25			
Plainfield—							
Plainfield Nat Bank	\$ 415,000	\$ 169,186	\$ 5,560,809	25		No	
Mid-City Trust Co	\$ 100,000	\$ 71,192	\$ 1,381,954	100		cent	
Plainfield Trust Co	\$ 1,150,000	\$ 711,496	\$ 18,411,090	100		sales	
State Trust Co	\$ 247,500	\$ 69,091	\$ 4,721,054	100			
Paterson—							
First National Bk	\$ 680,000	\$ 690,351	\$ 15,048,481	100	55	60	
Common	\$ 440,000			60			
Preferred	\$ 85,000			100			
Haledon Nat Bank	\$ 283,000	\$ 54,032	\$ 3,060,956	20		12	
Nat Un Bk of America	\$ 600,000	\$ 1,685,640	\$ 16,520,505	50	65	70	
Paterson Nat Bank	\$ 1,500,000	\$ 971,373	\$ 19,311,884	50	25	28	
Second Nat Bank	\$ 1,990,000	\$ 1,527,199	\$ 28,134,233	25	25	28	
Paterson Sav Inst	\$ 150,000	\$ 553,821	\$ 7,643,585	50	160		
Prospect Pk Nat Bk	\$ 600,000	\$ 126,979	\$ 8,854,096	25		12 1/2	
Citizens Trust Co	\$ 594,000			12 1/2			
Common	\$ 600,000			12 1/2			
Preferred	\$ 750,000			50			
Trenton—							
Broad St Nat Bank	\$ 970,000	\$ 618,980	\$ 14,372,134	100	40	50	
First-Mech Nat Bk	\$ 3,079,000	\$ 2,856,429	\$ 65,465,127	10	4 1/2	4 1/2	
Prospect Nat Bank	\$ 200,000	\$ 44,000	\$ 1,463,000	100	15	20	
Security Nat Bank	\$ 200,000	\$ 73,499	\$ 1,766,789	100	20	30	
Trenton Banking Co	\$ 1,500,000	\$ 1,195,891	\$ 42,273,718	50	40	45	
Trenton Trust Co	\$ 1,874,000	\$ 618,940	\$ 27,545,059	10	1	2	
Woodbury—							
Farm & Mechanics' National Bank	\$ 100,000	\$ 601,607	\$ 3,392,056	10			
First Nat Bk & Tr Co	\$ 200,000	\$ 470,075	\$ 3,648,519	50			
Woodbury Trust Co	\$ 100,000	\$ 246,289	\$ 1,445,507	10			

National Banks		NEW YORK			State Institutions		
April 4		April 4					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
Auburn—							
Nat Bank of Auburn	\$ 400,000	\$ 481,074	\$ 6,368,206	100			
Auburn Trust Co	\$ 675,000	\$ 138,353	\$ 6,028,980	100			
Binghamton—							
City National Bank	\$ 400,000	\$ 1,142,260	\$ 10,989,685	100		1275	
First National Bank	\$ 600,000	\$ 661,597	\$ 10,104,199	100			
Marine Mid'd Tr Co	\$ 500,000	\$ 577,447	\$ 8,610,188	50	4 1/2	4 1/2	
Brooklyn—State Bank & Trust Co. returns date Apr. 4, 1941.							
National banks Apr. 4, 1941.							
Bensonhurst Nat Bk	\$ 200,000	\$ 213,000	\$ 4,055,800	50	85	100	
Citizens Bk of Bklyn	\$ 240,000	\$ 144,756	\$ 3,642,515	100			
Flatbush Nat Bank	\$ 225,000	\$ 66,500	\$ 3,735,900	33 1/2			
Lafayette Nat Bank	\$ 700,000	\$ 290,700	\$ 11,028,400	100			
Peoples Nat Bank	\$ 550,000	\$ 374,000	\$ 6,506,600	50	45	50	
Brooklyn Trust Co	\$ 8,200,000	\$ 7,232,764	\$ 143,603,621	100	67 1/2	70 1/2	
Kings Co Trust Co	\$ 500,000	\$ 6,662,366	\$ 57,517,651	100	1550	1600	
Buffalo							
Liberty Bk of Buffalo	\$ 2,200,000	\$ 2,679,128	\$ 52,056,772	10	6 1/2	8	
Common	\$ 2,500,000						
Debentures							
Lincoln-E Side N Bk	\$ 200,000	\$ 180,182	\$ 2,596,005	12.40	9		
Mfrs & Trad Tr Co	\$ 5,000,000	\$ 7,064,309	\$ 107,568,001	10	15 1/2	17 1/2	
Marine Trust Co	\$ 48,500,000	\$ 6,772,417	\$ 169,940,257	32	4 1/2	4 1/2	
Elmira—							
Chemung Can Tr Co	\$ 800,000	\$ 2,268,892	\$ 12,210,845	20	58	60	
Elmira Bk & Tr Co	\$ 800,000	\$ 1,180,611	\$ 16,628,574	16			
Ithaca—							
First National Bank	\$ 375,000	\$ 200,000	\$ 5,300,000	100			
Tompkins Co Tr Co	\$ 650,000	\$ 502,705	\$ 10,150,235	25	60		
Jamestown—							
Bank of Jamestown	\$ 250,000	\$ 575,834	\$ 12,073,389	5	2 1/2	3 1/2	
Common	\$ 240,000			25	100	102 1/2	
Preferred "A"	\$ 75,000						
Preferred "B"	\$ 200,000						
The First Nat Bank	\$ 500,000	\$ 915,262	\$ 9,718,190	100	425		
Nat Chautauq Co Bk	\$ 200,000	\$ 291,873	\$ 4,609,596	20	15		
Union Trust Co	\$ 400,000	\$ 464,642	\$ 6,636,701	450			
Kingston—							
First N Bk of Rondout	\$ 200,000	\$ 423,827	\$ 900,256	100		No	
Nat'l Ulster County	\$ 250,000	\$ 155,536	\$ 1,884,724	10		re	
Bank of							

National Banks April 4 NEW YORK State Institutions April 4

Table listing banks in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Nominal share prices.

National Banks April 4 NORTH DAKOTA National Banks April 4

Table listing banks in North Dakota with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Nominal share prices.

National Banks April 4 OHIO State Institutions Dec. 31

Table listing banks in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Nominal share prices.

National Banks April 4 OKLAHOMA State Institutions April 4

Table listing banks in Oklahoma with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Nominal share prices.

National Banks April 4 NORTH CAROLINA State Institutions April 4

Table listing banks in North Carolina with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Nominal share prices.

† Toledo banks on a price range basis.
a Effective April 28, 1941, the Washington Irving Trust Co. of Tarrytown, N. Y., absorbed the First National Bank & Trust Co. and the Mutual Trust Co. of Portchester, N. Y.
b Member of the BancOhio Corp.
c Capital account.
d June 29, 1940.
e Common and preferred stock or debentures outstanding.
f Dec. 30, 1939.
g Retirement price.
h In liquidation.
i Controlled by Marine Midland Corp.
j March 26, 1940.
k Member First Bank Stock Corp.
l Dec. 31, 1940.
m Reserves.
n Branch of Smithfield, N. C.
o April 4, 1941.

National Banks April 4		OREGON		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Eugene— First National Bank	\$ 200,000	\$ 527,200	\$ 11,049,772	100	---	---
Portland— First National Bank	3,000,000	7,524,163	136,126,241	100	140	145
Portland Tr & Sav Bk	300,000	427,909	5,833,784	100	40	43
United States Nat Bk	4,500,000	6,629,902	172,344,931	20	37	40

National Bank April 4		PENNSYLVANIA		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Allentown— Allentown Nat Bank	1,000,000	1,929,725	15,874,230	100	135	145
Merchants Nat'l Bk	1,000,000	2,004,021	10,406,109	25	34	37
Second Nat Bank	450,000	1,318,784	5,854,774	16	19	22
Lehigh Vall Trust Co	500,000	986,266	7,921,391	100	100	110
Altoona— First National Bank	150,000	292,544	7,684,052	100	100	105
Common	284,900			100		
Altoona Trust Co	250,000	534,933	5,215,209	10	12	13
Common	263,390			10		
Preferred	249,300	309,366	3,332,513	100	95	100
Central Trust Co	249,300			100		
Erie— Bank of Erie	200,000	172,637	1,436,288	10	---	---
First National Bank	d1,060,000	829,060	17,208,873	100	---	---
Lawrence Park N Bk	50,000	49,516	948,999	100	---	---
Marine Nat Bank	d1,246,000	280,110	7,879,249	66 2/3	---	---
Nat Bk & Trust Co	300,000	350,829	4,886,600	15	---	---
Security-Peoples Tr	300,000	499,884	17,835,143	50	---	---
Common	721,850			50	---	a50
Preferred	200,000	114,784	1,944,723	50	---	---
Union Bank (The)	d 200,000			50	---	---
Harrisburg— Allison-East End Tr	396,510	175,764	3,037,568	10	4	---
Capital Bk & Tr Co	300,000	531,305	5,384,482	10	12 1/2	14
Harrisburg Nat Bank	300,000	853,675	7,299,382	25	7 1/2	---
Central Trust Co	400,000	928,920	5,396,537	50	67	---
Citizens Trust Co	125,000	38,122	1,270,889	50	10	12
Dauphin Dep Tr Co	400,000	1,430,087	15,821,202	10	37	41
Harrisburg Trust Co	400,000	1,461,800	15,528,300	25	68	---
Market St Trust Co	225,000	99,536	1,525,038	50	16	17
Lancaster— Conestoga Nat Bk	400,000	1,024,067	11,475,676	20	57	60
Fulton Nat Bank	600,000	1,027,892	12,061,930	20	47	50
Lancaster Co Nat Bk	d 550,000	779,017	9,795,838	50	102	105
Farmers' Bk & Tr Co	300,000	531,380	7,587,987	10	12	14
Common	71,940			10	---	---
Preferred	300,000	250,811	1,811,099	10	4 1/2	---
Northern Bk & Tr Co	300,000			10	---	---
Philadelphia— Central-Penn Nat Bk	3,040,000	7,289,275	77,482,946	10	30	32
City National Bank	d1,100,700	295,050	10,793,423	50	13 1/2	15
Corn Exch Nat Bank & Trust Co	4,550,000	9,630,238	134,111,980	20	44	46
Erie National Bank	d 440,000	150,199	5,716,035	60	50	54
First National Bank	d3,111,000	6,753,216	114,925,330	100	298	303
Kensington Nat Bk	d1,147,867	467,911	11,783,945	50	19	22
Market St Nat Bk	1,000,000	4,367,960	41,732,775	100	300	310
Nat Bk of Ger & Tr Co	400,000	2,600,316	16,056,701	10	38 1/2	40 1/2
Nat'l Bk of Olney	113,000	83,442	2,566,168	10	4	6
Common	87,000			10	---	---
Preferred	250,000	225,788	2,636,495	10	3 1/2	5
North Broad Nat'l Bk	200,000	310,844	5,346,729	60	69	72
Northeast Nat Bank	300,000			60	---	---
Northw'n Nat Bk	332,750	180,242	4,377,073	25	12	14
Common	167,500			25	---	a25
Preferred	14,000,000	33,829,281	659,355,482	20	101	103
Philadelphia Nat Bk	d 269,818	125,230	3,064,781	50	25	---
Roosevelt Bank	500,000	249,630	7,979,171	10	4	5 1/2
Second Nat Bank	650,000			10	---	---
Common	200,000	164,732	4,132,478	20	11	12 1/2
Preferred	70,000			30	---	---
South Phila Nat Bk	400,336	77,002	2,786,674	25	4	5
Common	3,300,000	5,053,610	58,802,847	100	117	121
Preferred	300,000	128,371	3,568,103	87 1/2	9	12
Wyoming Bk & Tr	400,000	521,627	3,091,291	20	7 1/2	9
Broad Street Trust	250,000	90,629	1,789,995	50	9 1/2	11 1/2
Obenut Hill T & Tr	125,000	13,813	680,200	100	---	---
Citizens & S B & Tr	6,700,000	14,108,449	141,989,723	100	185	193
Fidelity-Phila Tr Co	2,320,000	9,160,039	1,231,744	100	135	141
Finance Co of Pa	500,000	1,748,711	12,641,466	10	33	35
Frankford Trust Co	1,400,000	2,254,075	22,312,051	10	4 1/2	5 1/2
Germantown Tr Co	4,000,000	10,619,169	137,424,677	10	49	51
Girard Trust Co	d1,132,250	709,709	11,715,400	10	2 1/2	3 1/2
Industrial Trust Co	1,875,000	2,349,275	35,826,624	25	18 1/2	19 1/2
Common	6,500,000			100	---	---
Preferred	1,000,000	1,242,270	12,505,933	50	33	36
Liberty Title & Tr Co	1,500,000	655,186	6,945,570	50	16	19
Mid-City Bk & Tr Co	d2,188,000	529,308	21,346,456	10	2 1/2	3 1/2
Ninth Bank & Tr Co	500,000	3,153,973	14,962,616	100	497	512
Northern Trust Co	500,000	1,442,366	8,922,485	50	80	83
Nor Phila Trust Co	8,400,000	14,791,303	283,980,265	10	31	33
Penn Co for Insur on	750,000	1,229,873	564,139	100	39	43
Lives & Grant An	3,200,000	12,012,397	57,803,464	100	295	303
Penn W'h'g & S D Co	1,500,000	2,529,331	10,472,117	50	16	18
Provident Trust	300,000	341,999	4,851,897	10	4 1/2	5 1/2
Real Est Tr Co	125,000	52,812	1,224,411	50	25	---
Security Bk & Tr Co				50	---	---
Bonstaly Bk & Tr Co				50	---	---
Pittsburgh— Allegheny Valley Bk	200,000	230,353	3,110,976	50	40	---
Arsenal Bank	100,000	266,382	1,524,898	50	25	---
Bank of Ohio Valley	200,000	102,217	1,903,159	10	1 1/2	---
Bradcock Nat Bank	500,000	993,939	11,675,162	100	95	---
Dollar Savings Bank	b 6,545,163	57,664,215	(b)			
Farmers Deposit Nat	6,000,000	11,736,283	118,292,300	100	170	---
First National Bank	6,000,000	7,523,802	128,680,570	100	160	167
First Nat Bank & Tr	300,000	476,767	6,288,878	100	175	---
Co of East Pitts	500,000	593,695	10,190,436	100	80	---
Forbes National Bk	307,750	448,001	3,316,324	25	5	---
Fourteenth St Bank	d 307,750	991,089	903,313	50	---	---
Freehold Bank	200,000	250,698	1,767,402	10	5	---
Gaswood Bk (The)	200,000	524,627	2,559,521	50	65	---
Hill Top Bank				50	---	---
Bemoved Bank at				50	---	---
Pittsburgh	100,000	98,016	1,568,200	50	32 1/2	---
Iron & Glass Doj Sav	200,000	377,638	4,455,226	100	105	---
Keystone Nat Bk	300,000	339,164	5,284,483	50	53	---
Common	75,000			50	---	a50
Preferred				50	---	---

National Banks April 4		PENNSYLVANIA		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Pittsburgh— (Concluded)	\$	\$	\$			
Mellon Nat Bank	7,500,000	42,080,809	418,939,444	100	---	---
Nat Bank of America	244,188	105,950	2,041,189	25	16	22
Nor Side Deposit Bk	200,000	197,770	2,013,039	40	16	---
Pitt National Bank	700,000	855,746	12,185,232	50	65	73
Polithania State Bk	200,000	126,376	1,226,591	50	25	---
Sheridan Bank	50,000	184,000	1,434,000	50	---	---
St Clair Deposit Bk	200,000	158,031	1,673,770	---	4	---
Union National Bank	2,000,000	4,231,825	42,358,908	100	114	---
Union Savings Bank	1,000,000	6,389,790	36,293,673	100	---	---
Western S & D Bank	d 490,000	554,557	4,160,231	50	30	36
Allegheny Trust Co	700,000	428,951	6,069,465	100	65	---
Colonial Trust Co	d3,455,600	2,555,113	33,226,057	100	58	65
Com'wealth Trust Co	1,500,000	2,817,380	22,056,629	100	60	65
Dermont S & T Co	125,000	149,544	2,919,233	50	40	---
Fidelity Trust Co	2,000,000	10,249,318	30,629,367	25	82	84
Manchester Savings Bank & Trust Co	250,000	409,915	2,838,403	50	27	---
People's-Pittsburgh Trust Co	6,000,000	11,528,727	109,024,510	20	28	29
Potter Title & Tr Co	d 845,000	510,721	8,208,240	5	7	8 1/2
Provident Trust Co	150,000	258,993	2,371,338	100	85	---
South Hills Trust Co	125,000	463,004	1,884,636	100	90	---
Union Trust Co	1,500,000	10,324,502	334,306,313	100	6100	6400
Washington Tr Co	500,000	1,429,415	6,733,388	50	106	---
West End Bank	200,000	198,259	1,909,710	10	5	---
William Penn Tr Co	d 175,000	88,682	2,185,280	50	30	---
Workingman's Savgs Bank & Trust Co	400,000	1,231,631	10,350,616	50	75	100
Reading— Union National Bank	d2,000,000	696,033	7,207,678	10	5 1/2	6
Berks Co Trust Co	e1,800,000	1,697,353	22,242,479	5	7	7 1/2
City Bank & Tr Co	300,000	512,208	4,718,246	10	10 1/2	11
Reading Trust Co	1,170,300	2,435,812	19,603,628	10	16 1/2	17
Scranton— E Scranton State Bk	200,000	215,818	1,495,814	25	20	25
First National Bank	4,000,000	5,325,180	61,608,798	18	21	22 1/2
Green Ridge Bank	200,000	155,265	1,638,597	50	59	63
North Scrant Bk & Tr	300,000	326,367	2,985,922	15	20	22
Providence Bank	d 300,000	72,259	911,680	50	---	6
Scranton Nat Bank	200,000	216,296	3,144,607	50	30	34
Common	25,000			75	---	---
Preferred	400,000	811,690	4,675,427	25	35	37
South Side Bk & Tr	1,000,000	1,015,805	16,799,010	25	36	38
Third Nat B &						

National Banks SOUTH CAROLINA State Institutions April 4

Table listing banks in South Carolina with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks TEXAS State Institutions April 4

Table listing banks in Texas with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks TENNESSEE State Institutions April 4

Table listing banks in Tennessee with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks UTAH State Institutions April 4

Table listing banks in Utah with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks VERMONT State Institutions Dec. 31

Table listing banks in Vermont with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks TEXAS State Institutions April 4

Table listing banks in Texas with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks VIRGINIA State Institutions April 4

Table listing banks in Virginia with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks WASHINGTON State Institutions April 4

Table listing banks in Washington with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

† Stock of South Texas National Bank of San Antonio, Texas, all held by Central Securities Co. with exception of directors' qualifying shares. a Member of First National Corp. b Director of First Security Corp. c All stock owned by First Security Corp. d Dec. 30, 1939. e Preferred stock retirement price f Member of Marine Bancorporation. g Affiliated with the Citizens' & Southern National Bank of Atlanta, Ga. h Represents quotation for First Security Corp. of Ogden, Utah, class A stock. i Common and pref. stock outstanding. k Sept. 30, 1940. l Last sale. n us 29, 1940. o Controlled by the Joseph F. Meyer interests. r Member Peoples Corp. s March 26, 1940. t Reserves. u Dec. 31, 1940. x Ex-dividend. y Quotation represents stock of the Secornat Bank Corp., which holds about 98% of the common stock of The South Carolina National Bank of Charleston.

National Banks April 4 **WASHINGTON** State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Seattle (Concluded)	\$ 200,000	\$ 125,659	\$ 1,764,615	100		
First Nat Bk in Spok	500,000	181,482	7,576,746	100	47	
Old N B & Un T Co.	1,476,800	775,935	28,453,815	100		
Class A	245,008			No	1.80	2.10
Class B (voting)	50,000			No	1.85	
Washington Trust Co	200,000	904,095	9,031,360	100		
Tacoma						
Nat Bank of Wash	a 1,325,000	1,177,759	29,713,649	100	130	150
Puget Sound Nat Bk	a 710,000	333,878	10,409,505	25	18 1/2	20

National Banks April 4 **WEST VIRGINIA** State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Charleston						
Charleston Nat Bk	1,062,500	1,591,779	24,812,688	25		
Kanawha Bk & Tr Co	500,000	464,596	6,615,835	100	No	
Kanawha Valley Bk	1,000,000	1,429,589	27,566,133	100	Recent	
Nat Bank of Comm.	200,000	159,508	4,090,267	100	sales	
Central Trust Co	500,000	320,902	1,254,048	100		
Huntington						
First Hunt'g Nat Bk	1,000,000	1,334,213	17,140,016	12 1/2	19	21
Twentieth St Bank	a 101,600	71,863	1,415,679	50		
Wheeling						
Center Wheeling Sav	a 150,000	69,356	1,214,148	100		150
Half Dollar Trust & Sav Bank	a 405,105	122,866	2,683,913	25		122 1/2
Nat Bank of W Va	500,000	810,403	7,689,659	100		115
Nat Exchange Bank	500,000	703,909	5,377,514	100		112 1/2
Se Side Bk & Tr Co	100,000	113,152	1,234,485	100		110
Security Trust Co	300,000	863,423	5,660,586	100		1300
Wheeling Dollar Savs & Trust Co	1,800,000	1,064,436	25,721,798	100		1150

National Banks April 4 **WISCONSIN** State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
La Crosse						
Bavarian Nat Bank	a 250,000	270,392	5,173,515	20		
Exchange State Bank	175,000	71,989	1,260,420	100	No	
Nat Bk of La Crosse	400,000	421,544	6,895,995	100	Recent	
State Bk of La Crosse	100,000	190,113	3,188,637	100	sales	
Milwaukee						
Amer State Bank	200,000	176,964	4,076,296	20	25	28
City Bank & Tr Co	a 250,000	195,426	4,158,430	100	48	55
First Wisc Nat' Bk						
Common	7,600,000	11,552,869	265,650,576	1	18	
Preferred	7,500,000					
Home Savings Bank	a 350,000	234,555	3,154,555	20	16	18
Kilbourn State Bk	a 150,000	74,416	2,034,138	20		
Lincoln State Bank						
Common	50,000	60,426	1,554,120	100		
Income debentures	225,000					
Marine Nat Exch Bk	2,200,000	2,579,702	50,292,121	20	39	42
Marshall & Halsey Bk	a 2,835,000	2,326,919	55,402,957	20	21	23
Mitchell St State Bk	a 596,000	14,664	2,901,383	20		
Northern Bank	a 250,000	90,293	3,667,357	20		
Park Savings Bank	a 539,500	140,249	2,012,384	100		
State Bank of Milw	a 550,000	58,322	2,843,650	20	7 1/2	8 1/2

National Banks April 4 **WISCONSIN** State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Milwaukee (Concl.)	\$ 376,600	\$ 121,619	\$ 2,721,869	20		
Teutonia Ave State Bk	a 400,000	909,047	5,074,102	100	150	175
West Side Bank	300,000	424,999	5,350,344	20	34	37
Wisconsin State Bk	1,000,000	799,298	1,003,637	100		
First Wisc Trust Co						

National Banks April 4 **WYOMING**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Cheyenne						
American Nat Bank	250,000	418,860	7,765,633	100		
Stock Growers N Bk	300,000	312,259	9,445,628	100		

Canadian Bank Statements
Returns are all of Feb. 28, 1941. Prices are per cent. not per share.

NOVA SCOTIA

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Halifax						
Bank of Nova Scotia	12,000,000	24,000,000	271,708,382	100	273	277

ONTARIO

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Toronto						
Bank of Toronto	6,000,000	9,000,000	139,580,745	100	247	250
Can Bank of Comm	30,000,000	20,000,000	582,643,233	100	150	155
Dominion Bank	7,000,000	7,000,000	126,706,310	100		
Imperial Bank of Can	7,000,000	8,000,000	152,568,715	100		

QUEBEC

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Montreal						
Bank of Montreal	36,000,000	39,000,000	860,393,019	100	170	175
Banque Canadienne	7,000,000	5,000,000	135,805,536	100	145	150
Barclays Bk (Canada)	1,500,000	750,000	16,660,140	100		
Provincial Bk of Can	4,000,000	1,000,000	48,378,029	100		
Royal Bk of Canada	135,000,000	20,000,000	845,042,810	100	150	150 1/2

† Wisconsin Bankshares Corp. no par stock. * Sale price.
a Common and preferred stock debentures outstanding
b Special deposits.
c March 26, 1940. d June 29, 1940
e Member of the Northwest Bancorporation.
g Dec. 31, 1940.
f Member First National Corp. i Last sale.
k April 4, 1941.
s Trust funds.
† All stock held by Old National Corp.

Securities Called for Redemption

The following tabulation indicates alphabetically Corporation bonds and stocks which are being prepaid in their entirety.

BONDS

American European Securities Co. 5s series B due 1958, May 1 at 103.
Athens Railway & Elec. Co. 1st & ref. 5%, due 1950, July 1 at 110.
Atlanta Northern Ry. Co. 1st 5%, due 1954, July 1 at 110.
Atlanta Water & Elec. Power Co. 1st 5%, due 1943, July 1 at 105.
Bedford Pulp & Paper Co. 1st 6 1/2%, due 1942, June 1 at 105.
Birmingham Gas Co. 1st 5s, due 1959, May 1, at 103 1/2.
Bryant Paper Co. 1st 6s series A, due 1942, May 1 at 101.
Bullock's Inc. 4s series F, due 1946, May 1 at 100.
Canadian Pacific Ry. 4 1/2s, due 1944, June 15 at 100 1/2 (Canadian Funds).
Central Hudson Gas & Elec. Corp. 1st & ref. 3 1/2s, due 1965, June 1 at 105.
Columbus Elec. & Power 1st & ref. 6%, due 1947, June 1 at 103.
1st & ref. 5%, series B, due 1954, May 1 at 105.
Congress Square Hotel (Portland, Me.) 1st 5 1/2%, due 1946, May 1 at 102.
Consolidated Gas Utilities Corp. 6s series A (stamped and unstamped), due 1943, May 24 at 102 1/2.
Consolidated Press conv. deb. 6 1/2%, due 1949, June 1 at 103.
Eastern Massachusetts Street Ry. Co. ref. 5s ser. B, due 1948, July 1 at 107.
Famous Players Canadian Corp. Ltd.—
1st mtge. and coll. trust 3 1/2s series A, due 1942, June 1 at 101.
Indiana Gas Utilities Co. 1st 5s, due 1946, July 1 at 102 1/2.
Iowa-Nebraska Light & Power Co.—
1st lien and ref. 5s series A, due 1957, June 4 at 102 1/2.
1st lien and ref. 5s series B, due 1961, May 5 at 102 1/2.
Kansas Pipe Line & Gas Co. 1st 5s series A, due 1952, May 19 at 102.
Koppers Co. 1st mtge. and coll. trust 4s series A, due 1951, May 10 at 103.
Macon Gas Co. 1st mtge. 4 1/2s, due 1952, June 2 at 104.
Macon Ry. & Light Co. 1st cons. 5%, due 1953, July 1 at 110.
Mendoza (Province of) Argentine Republic—
7 1/2s (stamped and unstamped) due 1951, June 1 at 100.
Monongahela Ry. Co. 1st 4s series A, due 1960, May 1 at 105.
National Power & Light Co. 6s, series A, due 2006, May 19 at 110.
National Tool Co. 6s with warrants, due 1942, May 21 at 101.
North American Car Corp.—
Equipment trust 4 1/2%, due 1941 to 1947, June 15 at 102.
Equipment trust 5%, due 1941 to 1943, June 1 at 101.
Equipment trust 4 1/2%, due 1941 to 1943, May 15 at 101.

BONDS (Concluded)

Northern Electric Co. & Northern Paper Mills—
15-year joint 6%, due 1943, May 1 at 101.
Serial 5%, due 1941, May 1 at 100 1/2.
Serial 5%, due 1942, May 1 at 101.
Serial 5%, due 1943, May 1 at 101 1/2.
Serial 5%, due 1944, May 1 at 102.
Serial 5%, due 1945, May 1 at 102 1/2.
Northwest Publications, Inc. 1st sinking fund deb. 4 1/2s, due 1948, July 1 at 102 1/2.
Panama (Republic) ext. sinking fund 5 1/2s, due 1953, June 1 at 102.
Plainfield-Union Water Co. 1st 5s, due 1961, May 1 at 105.
Power Securities Corp. 6s (American series) due 1949, June 1 at 101.
Quarterly Income Shares, Inc. deb. 5s series A, due 1942, May 2 at 100 1/2.
Rheem Mfg. Co. s. f. deb. 5%, series A & B, due 1948, May 1 at 103 1/2.
Richmond-Washington Co. 4%, due 1943, June 1 at 105.
Rome Ry. & Light Co. 1st 5%, due 1946, Oct. 1 at 105.
Scripps (E. W.) Co. deb. 5 1/2%, due 1943, May 1 at 100 1/2.
Southern Counties Gas Co. of Calif. 1st 4 1/2%, due 1968, May 1 at 101 1/2.
Swift & Co. 1st sinking fund 3 1/2s, due 1950—
\$1,000,000 to be redeemed on May 15 at 100.
Remainder of issue being called on May 15 at 102.
Temescal Water Co. 1st 6s series A, due 1960, May 15 at 100.
Tennessee Eastern Electric Co. 1st 5s, due 1943, Aug. 1 at 101.44.
Refunding 6s series A due 1955, Nov. 1 at 105.
United Telephone & Telegraph Co.—
1st 5 1/2s series A, due 1953, May 1 at 102.
1st 6s series B, due 1953, May 1 at 102.
Westmoreland Water Co. 1st 5%, due 1952, June 1 at 101.
Wheeling Steel Corp. 4 1/2%, due 1966, May 3 at 105.
Williamsport Water Co. 1st 5s series A, due 1952, Aug. 1 at 102.

STOCKS

Cincinnati Union Terminal Co. 5% preferred July 1 at 105.
Foote Bros. Gear & Machine 5% preferred, July 1 at 10.
Kansas Electric Power Co.—
6% preferred, April 25 at 105.
7% preferred, April 25 at 115.
Ohio Power Co. 6% preferred, May 3 at 110, plus \$1.04 dividend.

(Continued from page 55)

hold the unofficial discount near this level during the remainder of the month.

"The past month's trading in foreign exchange was also featured by a noticeable, though short-lived, reaction in the Swiss franc. After holding firm at around \$0.2322 for some time, the dollar rate for the Swiss franc turned downward on April 17 and on the following day reached a low of \$0.2316, accompanying offerings from Continental and Far Eastern sources. The fact that this reaction more or less coincided with an increased demand for Argentine exchange in this market suggested the possibility of a movement of funds from Switzerland to Argentina through the medium of the dollar, as direct conversion of Swiss francs into pesos may have been limited by the thinness of the Swiss market for the Argentine peso. On April 21, however, some Continental and South American demand developed for the Swiss franc, with the result that the New York rate soon recovered to \$0.2321, or close to the level prevailing before the reaction. The New York free rate for the Argentine peso, on the other hand, subsequently receded to close the month at \$0.2350, as against a high of \$0.2374 reached on April 16.

"After holding around \$4.03 since August, 1940, the New York unofficial rate for sterling reacted in mid-April in an extremely thin market to reach a low of \$4.00½ on April 13. By the end of the month, however, quotations had returned to \$4.03¼. The discount on the Cuban peso against the dollar widened rather substantially to 5½% in the early part of the month, and although it subsequently narrowed again to end the month at 3¾%, it nevertheless remained wider than the 3¼% level reached on March 28.

"With respect to the Far East, a stabilization agreement between the United States and China, involving the purchase of Chinese yuan by the United States stabilization fund in the amount of 50,000,000 United States dollars, was signed on April 25. At the same time, negotiations were completed for a similar agreement between China and Great Britain, under which a total of £5,000,000 is provided for currency stabilization in addition to the existing Sino-British fund which was set up in 1939. In the Shanghai market the currency of the Chungking Government continued to hold steady in terms of both the United States dollar and the pound sterling, closing April at about 5 3/16c. and 3 3/16 pence, respectively."

Details of the gold movement at the Port of New York during April were outlined as follows in the "Monthly Review" of the Federal Reserve Bank of New York for May 1:

"Imports of gold into the United States during April, aside from one large shipment from South Africa, were in very small volume. Gold held under earmark for foreign account at the Federal Reserve banks rose about \$10,000,000 during April to a new high figure of approximately \$1,915,000,000. The gold stock of the United States increased about \$140,000,000 during the month, or by about the same amount as in the previous month.

"In the five weeks ended April 23 the Department of Commerce reported the receipt of \$177,100,000 of gold in the following principal amounts: \$132,200,000 from South Africa, \$16,800,000 from Canada, \$11,000,000 from Australia, \$5,200,000 from Colombia, \$4,100,000 from the Philippines, \$1,200,000 from Mexico, \$1,100,000 from Peru, \$600,000 from the United Kingdom, and \$600,000 from Hongkong."

CONTINENTAL AND OTHER FOREIGN EXCHANGE

In April the Continental European foreign exchange and financial situation continued obscure, in view of the unreliable character of reports emanating from the European capitals. It appeared, however, that the invaded nations were being drawn further within the economic control of Berlin. This was seen especially in The Netherlands markets.

Foreign exchange barriers between Germany and The Netherlands were lowered on April 1, permitting unhampered financial transactions at a fixed rate of 100 reichsmarks to 75.36 guilders. There was a virtual abolition of tariff barriers between the two countries in December. The new mark-guilder rate gave the guilder a nominal value of 53.08c., but the unit was of course not quoted in New York.

The Reichsbank quarter-end statement, published on March 31, showed signs of considerable strain, with note circulation reaching a new war-time high of 14,188,278,000 marks. This was followed by a reduction on April 7 to 14,025,433,000 marks. The circulation at the end of March was the highest since the reorganization of the German bank and currency in 1924. At the beginning of the World War the Reichsbank's circulation was 2,909,422,000 marks, and at the end of the conflict in November, 1918, it stood at 16,959,000,000 marks. The low in 1940 was 10,800,207,000 marks on Jan. 25, and on Jan. 24, 1939, the circulation was 7,116,400,000 marks.

Italy's deficit for this year will amount to 65,000,000,000 lire, according to a statement on April 18 by the Italian Finance Minister before the Budget Committee of the Chamber of Deputies. The Minister stated that the deficit will be met by Treasury bonds, advances from various institutions, and Bank of Italy loans. He said that Italy's ordinary taxes bring in about 24% of the national income.

The Swiss franc showed considerable activity in April. Spurts of activity had been frequently noted in the New

York market since January. Following the defeat of France in May, 1940, when Swiss neutrality was threatened, the Swiss franc dollar rate fell sharply to 21.12, a decline of more than 2c. On the other hand, in January of this year, when it was expected that the United States would freeze all foreign balances, the resulting flight from the dollar, thought to be mostly by German interests, sent the Swiss franc up to 23.30c, the highest since February, 1938. At that time there was a distinct shift of foreign capital to Latin America, notably to Argentina. The April market presented the same aspects. The trend was thought to confirm recent charges by United States Government authorities that German-affiliated concerns in this country, especially in the drug and chemical industries, have been supplying German patented goods to the Latin American market, and it was believed that there was a heavy transfer of German funds to Buenos Aires by way of Switzerland. Throughout April the Swiss franc ranged between 23.16½ and 23.23. The Swedish krona, the other remaining free Continental currency, was steady throughout April, exchange on Stockholm ranging between 23.78½ and 23.85½.

Exchange on the Latin American countries presented no new features of importance in April. All the Latin American countries were held steady by the local exchange controls. The Cuban peso, as in March, displayed firmness due chiefly to tourist demand and also to expectations of a loan from the Export-Import Bank to finance the Cuban sugar surplus. The Argentine free peso showed exceptional strength on several occasions during the month, believed to be due to the transfer of German-held American funds to Argentina by way of Switzerland.

The first auction of foreign exchange available for non-essential imports into Argentina was held in Buenos Aires under the direction of the Argentine National Bank on March 7. Buenos Aires dispatches showed that the official exchange market continued unchanged in April, with the buying rate for the peso at 335.82 for \$100 and at 13.50 for the pound sterling. The selling rate was 373.13 for \$100 and 15 to the pound sterling for preferred exchange. The selling rate was 422.89 and 17, respectively, for secondary official exchange.

Products of United States origin imported into Argentina for which no official exchange was available were divided into three categories: (1) building materials, machinery and parts; (2) miscellaneous items from jewelry to lumber; (3) trucks, automobiles, and agricultural machinery. The importation of such items was made contingent upon direct negotiations between the importers and the exchange control board, with the possibility that the determining factor might be the sale of Argentine products in the United States. The Argentine free peso was quoted in New York at 23.16@23.24 on April 1, and at 23.58@23.70 on April 30. Exchange on Rio de Janeiro was 5.05@5.15 on April 1, and 5.05@5.15 on April 30.

Exchange on the Far Eastern countries presented few changes of importance in April. The New York Bankers Foreign Exchange Committee made known on April 2 that it had been advised by the New York agency of the Chartered Bank of India, Australia, and China that it had received cable advices from Bombay that the official buying rate for dollars would be 330 rupees for each \$100, equivalent to 30.30303c. per rupee. The New York rate on Bombay and Calcutta became 30.31, against the long prevailing quotation of 30.33.

On April 25 the United States and China, working through the Treasury Department and the Central Bank of China, completed negotiations for setting up a \$50,000,000 fund to stabilize Chinese currency. A similar agreement between China and Great Britain was also reported in the joint statement announcing the long pending United States-China agreement. The London price for silver was 23½d. on April 1 and 23½d. on April 30. The Hongkong dollar was 24.45@24.62 on April 1 and 24.20@24.46 on April 30. The Shanghai yuan was 5.23@5.50 on April 1 and 5.10½@5.30 on April 30. Yen checks were 23.44@23.50 on April 1 and 23.44@23.50 on April 30.

RATES OF EXCHANGE ON LONDON FOR POUNDS STERLING

	Bankers' Bills		Commercial Bills Sight
	Sight	Cable Transfers	
April 1	4.03 a4.03½	4.03½ a4.03½	4.00
April 2	4.03 a4.03½	4.03½ a4.03½	4.00
April 3	4.03 a4.03½	4.03½ a4.03½	4.00
April 4	4.03 a4.03½	4.03½ a4.03½	4.00
April 5	4.03 a4.03½	4.03½ a4.03½	4.00
April 6		SUNDAY	
April 7	4.03 a4.03½	4.03½ a4.03½	4.00
April 8	4.02½ a4.03½	4.03 a4.03½	4.00
April 9	4.02½ a4.03½	4.03 a4.03½	4.00
April 10	4.02½ a4.03½	4.03 a4.03½	4.00
April 11	4.02½ a4.03½	4.03 a4.03½	4.00
April 12	4.02½ a4.03	4.03 a4.03½	4.00
April 13		SUNDAY	
April 14	4.02½ a4.03	4.02½ a4.03½	4.00
April 15	4.02 a4.02½	4.02½ a4.03	4.00
April 16	4.01 a4.02	4.01½ a4.02½	3.99
April 17	4.00½ a4.01½	4.01 a4.02	3.98
April 18	4.00½ a4.01	4.00½ a4.01½	3.98
April 19	4.00½ a4.01½	4.01 a4.02	3.98
April 20		SUNDAY	
April 21	4.01½ a4.03½	4.01½ a4.03½	3.99
April 22	4.01½ a4.02½	4.02 a4.03	3.99
April 23	4.01½ a4.02½	4.02 a4.03	3.99
April 24	4.01½ a4.02½	4.02 a4.03	3.99
April 25	4.02½ a4.03	4.02½ a4.03½	3.99
April 26	4.02½ a4.03	4.03 a4.03½	3.99
April 27		SUNDAY	
April 28	4.02½ a4.03	4.03 a4.03½	4.00
April 29	4.02½ a4.03	4.03 a4.03½	4.00
April 30	4.02½ a4.03½	4.03 a4.03½	4.00

DAILY RATES OF FOREIGN EXCHANGE

France Franc		Switzerland Franc		Portugal Escudo	Canada Dollar	Argentina Peso		Colombia Peso	
Checks	Cables	Checks	Cables	Cables	Checks	Checks	Cables	Checks	
Apr. 1..	2.31a2.33	23.21a23.22½	23.21½a23.23	4.00a4.03	Apr. 1.....	13 a12¼%	disc't	Apr. 1.....	56.98a57.50
Apr. 2..	2.33	23.20½a.22½	23.21 a23.23	4.00a4.03	Apr. 2.....	13½ a12¼%	disc't	Apr. 2.....	56.98a57.50
Apr. 3..	2.32a2.34	23.20½a.22½	23.21 a23.23	4.00a4.03	Apr. 3.....	13 a12¼%	disc't	Apr. 3.....	56.98a57.50
Apr. 4..	2.32a2.34	23.20½a.22½	23.21 a23.23	4.00a4.03	Apr. 4.....	13½ a12¼%	disc't	Apr. 4.....	56.98a57.50
Apr. 5..	2.33	23.20 a23.22	23.20½a.22½	4.00a4.03	Apr. 5.....	13% discount		Apr. 5.....	56.98a57.50
Apr. 6..		SUNDAY			Apr. 6.....		SUNDAY		
Apr. 7..	2.33	23.20½a23.22	23.21a23.22½	4.00a4.03	Apr. 7.....	13 a12¼%	disc't	Apr. 7.....	56.98a57.50
Apr. 8..	2.33	23.20½a.22½	23.21 a23.23	4.00a4.03	Apr. 8.....	13 a12¼%	disc't	Apr. 8.....	56.98a57.50
Apr. 9..	2.33	23.20½a.22½	23.21 a23.23	4.00a4.03	Apr. 9.....	12½ a12¼%	disc't	Apr. 9.....	46.98a57.50
Apr. 10..	2.33	23.20a23.22½	23.20½a23.23	4.00a4.03	Apr. 10.....	12½ a12¼%	disc't	Apr. 10.....	56.98a57.70
Apr. 11..	2.33	23.20½a.21½	23.21 a23.22	4.00a4.03	Apr. 11.....	12½ a12¼%	disc't	Apr. 11.....	56.98a57.50
Apr. 12..	No rates available	2.33	23.20½a23.22	23.21a23.22½	4.00a4.03		No rates available	Apr. 12.....	56.98a57.50
Apr. 13..		SUNDAY			Apr. 12.....	12½ a12¼%	disc't	Apr. 12.....	56.98a57.50
Apr. 14..	2.33	23.20½a.22½	23.21 a23.23	4.00a4.03	Apr. 13.....		SUNDAY		
Apr. 15..	2.32a2.33	23.20½a23.22	23.21a23.22½	4.00a4.02	Apr. 14.....	12½a12¼%	disc't	Apr. 14.....	56.98a57.50
Apr. 16..	2.28a2.30	23.20 a23.22	23.20½a.22½	4.00a4.02	Apr. 15.....	12 a11¼%	disc't	Apr. 15.....	56.98a57.50
Apr. 17..	2.28	23.20 a23.21	23.20½a.21½	4.00a4.02	Apr. 16.....	11½ a11¼%	disc't	Apr. 16.....	56.98a57.50
Apr. 18..	2.28	23.18 a23.21	23.19 a23.22	4.00a4.02	Apr. 17.....	11½ a11¼%	disc't	Apr. 17.....	56.98a57.50
Apr. 19..	2.28	23.16 a23.19	23.16½a23.20	4.00a4.02	Apr. 18.....	11½ a11¼%	disc't	Apr. 18.....	56.98a57.50
Apr. 20..		SUNDAY			Apr. 19.....	11½ a11¼%	disc't	Apr. 19.....	56.98a57.50
Apr. 21..	2.28	23.17 a23.20	23.17½a.20½	4.00a4.03	Apr. 20.....	11½ a11¼%	disc't	Apr. 20.....	56.98a57.50
Apr. 22..	2.28a2.29	23.18 a23.20	23.18½a23.21	4.00a4.03	Apr. 21.....	11½ a11¼%	disc't	Apr. 21.....	56.98a57.50
Apr. 23..	2.29a2.34	23.19 a23.21	23.19½a23.22	4.00a4.03	Apr. 22.....	11½ a11¼%	disc't	Apr. 22.....	56.98a57.50
Apr. 24..	2.30a2.32	23.19½a23.21	23.20a23.21½	4.00a4.03	Apr. 23.....	11½ a11¼%	disc't	Apr. 23.....	56.98a57.50
Apr. 25..	2.31	23.19 a23.21	23.19½a.21½	4.00a4.03	Apr. 24.....	12 a11¼%	disc't	Apr. 24.....	57.00a57.50
Apr. 26..	2.31	23.20a23.21½	23.20½a23.22	4.00a4.03	Apr. 25.....	12 a11¼%	disc't	Apr. 25.....	57.00a57.50
Apr. 27..		SUNDAY			Apr. 26.....	12 a11¼%	disc't	Apr. 26.....	57.00a57.50
Apr. 28..	2.30a2.31	23.20a23.21½	23.20½a23.22	4.00a4.03	Apr. 27.....		SUNDAY		
Apr. 29..	2.30a2.31	23.20a23.21½	23.20½a23.22	4.00a4.03	Apr. 28.....	11½ a11¼%	disc't	Apr. 28.....	57.00a57.50
Apr. 30..	2.30a2.31	23.20 a23.22	23.20½a.22½	4.00a4.03	Apr. 29.....	11½ a11¼%	disc't	Apr. 29.....	57.18a57.50
					Apr. 30.....	11½ a11¼%	disc't	Apr. 30.....	57.18a57.50

Germany Reichsmark		Sweden Krona		Hungary Pengo	Brazil Milreits	Chile Peso	Bolivia Boliviano	Ecuador Sucre		
Checks	Cables	Checks	Cables	Cables	Checks	Cables	Checks	Checks		
Apr. 1..	39.96a40.05	23.82½a23.85	23.83a23.85½		Apr. 1..	5.05a5.15	5.16a5.17	3.00	6.70a7.00	
Apr. 2..	39.95a40.05	23.82½a23.85	23.83a23.85½		Apr. 2..	5.05a5.15	5.16a5.17	3.00	6.70a7.00	
Apr. 3..	39.93a40.05	23.82½a23.85	23.83a23.85½		Apr. 3..	5.05a5.15	5.16a5.17	3.00	6.70a7.00	
Apr. 4..	39.96a40.05	23.82½a.84½	23.83a23.85		Apr. 4..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 5..	29.96½a40.05	23.82a23.84½	23.82½a23.85		Apr. 5..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 6..		SUNDAY			Apr. 6..		SUNDAY			
Apr. 7..	39.96a40.05	23.81½a.84½	23.82a23.85		Apr. 7..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 8..	39.97a40.05	23.81a23.84½	23.81½a23.85		Apr. 8..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 9..	39.97½a40.05	23.82a23.84½	23.82½a23.85		Apr. 9..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 10..	39.97 a40.05	23.78a23.84½	23.78½a23.85		Apr. 10..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 11..	No rates available	39.96 a40.05	23.82a23.84½	23.82½a23.85	Apr. 11..	No rates available	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00
Apr. 12..		39.96 a40.05	23.82a23.84½	23.82½a23.85	Apr. 12..		5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00
Apr. 13..		SUNDAY			Apr. 13..		SUNDAY			
Apr. 14..	39.97 a40.05	23.82a23.84½	23.82½a23.85		Apr. 14..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 15..	39.98 a40.05	23.82a23.84½	23.82½a23.85		Apr. 15..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 16..	39.96 a40.05	23.82½a.84½	23.83a23.85		Apr. 16..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 17..	39.95 a40.05	23.82a23.84½	23.82½a23.85		Apr. 17..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 18..	39.96 a40.05	23.78a23.84½	23.78½a23.85		Apr. 18..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 19..	39.95 a40.05	23.82½a.84½	23.83 a23.85		Apr. 19..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 20..		SUNDAY			Apr. 20..		SUNDAY			
Apr. 21..	39.95 a40.05	23.82a23.84½	23.82½a23.85		Apr. 21..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 22..	39.97 a40.05	23.82½a.84½	23.83 a23.85		Apr. 22..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 23..	39.97 a40.05	23.82½a.84½	23.83 a23.85		Apr. 23..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 24..	39.97 a40.05	23.82a23.84½	23.82½a23.85		Apr. 24..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 25..	39.97 a40.05	23.82½a.84½	23.83 a23.85		Apr. 25..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 26..	39.97 a40.05	23.82½a.84½	23.83a23.85½		Apr. 26..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 27..		SUNDAY			Apr. 27..		SUNDAY			
Apr. 28..	39.95 a40.05	23.82½a.84½	23.83 a23.85		Apr. 28..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 29..	39.97 a40.05	23.82½a.84½	23.83 a23.85		Apr. 29..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	
Apr. 30..	39.95 a40.05	23.82½a.84½	23.83 a23.85		Apr. 30..	5.05a5.15	5.16a5.17	2.50a3.00	6.70a7.00	

Spain Peseta		Italy Lira		Finland Markka	Uruguay Peso	Venezuela Bolivar	Peru Sol	Japan Yen	Hongkong Dollar		
Checks	Cables	Checks	Cables	Cables	Cables	Cables	Cables	Cables	Cables		
Apr. 1..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 1..	65.83	25.85a26.00	15.25a16.00	23.44a23.50	24.45 a24.62	
Apr. 2..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 2..	65.83	25.85a26.00	15.25a16.00	23.44a23.50	24.46½a24.62	
Apr. 3..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 3..	65.83	25.85a26.00	15.25a16.00	23.44a23.50	24.45 a24.62	
Apr. 4..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 4..	65.83	25.80a26.00	15.25a16.00	23.44a23.50	24.47 a24.68	
Apr. 5..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 5..	65.83	25.80a26.00	15.25a16.00	23.44a23.50	24.50 a24.68	
Apr. 6..					Apr. 6..				SUNDAY		
Apr. 7..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 7..	65.83	25.70a26.00	15.25a16.00	23.44a23.50	24.50½a24.68	
Apr. 8..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 8..	65.83	25.70a26.00	15.50a16.00	23.44a23.50	24.51 a24.70	
Apr. 9..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 9..	65.83	25.70a26.00	15.25a16.00	23.44a23.50	24.52½a24.70	
Apr. 10..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 10..	65.83	25.70a26.00	15.25a16.00	23.44a23.50	24.51 a24.70	
Apr. 11..	No rates available		No rates available	5.05a5.07	Apr. 11..	65.83	25.70a26.00	15.25a16.00	23.44a23.50	24.60 a24.68	
Apr. 12..					Apr. 12..	65.83	25.70a26.00	15.25a16.00	23.44a23.50	24.52½a24.70	
Apr. 13..					Apr. 13..				SUNDAY		
Apr. 14..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 14..	65.83	25.70a26.00	15.40a16.00	23.44a23.50	24.52½a24.70	
Apr. 15..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 15..	65.83	25.70a26.00	15.50a16.00	23.44a23.50	24.46½a24.68	
Apr. 16..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 16..	65.83	25.70a26.00	15.50a16.00	23.44a23.50	24.45 a24.64	
Apr. 17..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 17..	65.83	25.50a26.00	15.50a16.00	23.44a23.50	24.38 a24.60	
Apr. 18..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 18..	65.83	25.25a26.00	15.40a16.00	23.44a23.50	24.33½a24.65	
Apr. 19..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 19..	65.83	25.25a26.00	15.40a16.00	23.44a23.50	24.34 a24.65	
Apr. 20..					Apr. 20..				SUNDAY		
Apr. 21..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 21..	65.83	25.30a26.00	15.50a16.00	23.44a23.50	24.26 a24.45	
Apr. 22..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 22..	65.83	25.30a26.00	15.25a15.75	23.44a23.50	24.29½a24.62	
Apr. 23..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 23..	65.83	25.30a26.00	15.25a15.75	23.44a23.50	24.26 a24.45	
Apr. 24..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 24..	65.83	25.30a26.00	15.13a15.25	23.44a23.50	24.25½a24.37	
Apr. 25..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 25..	65.83	25.30a25.70	15.13a15.25	23.44a23.50	24.23½a24.45	
Apr. 26..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 26..	65.83	25.30a25.70	15.13a15.25	23.44a23.50	24.26 a24.50	
Apr. 27..					Apr. 27..				SUNDAY		
Apr. 28..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 28..	65.83	25.30a25.50	15.13a15.25	23.44a23.50	24.26 a24.45	
Apr. 29..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 29..	65.83	25.25a25.50	15.13a15.25	23.44a23.50	24.21½a24.42	
Apr. 30..	9.13a9.25		5.05a5.07	2.01a2.05	Apr. 30..	65.83	25.25a25.50	15.13a15.25	23.44a23.50	24.20 a24.4	

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