BUS. ADM.
LIBRARY

APR 20 1942

MONDAY

The COMMERCIAL & FINANCIAL CHRONICLE

(Reg. U. S. Pat. Office)

Volume 155 Number 4065 New York, N. Y., Monday, April 20, 1942 Price 60 Cents a Copy

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News
State and City News

QUOTATIONS
New York Stock Exchange
New York Curb Exchange
Out-of-Town Listed Markets
Unlisted Securities

Miscellaneous
(See Index Below)

ALABAMA

Mobile, Ala.

Bond Election—City Comptroller H. G. Zeigler states that an election will be held on May 14 to have the voters pass on the issuance of the following bonds, aggregating $1,600,000: $1,060,000 water, and $540,000 sewer bonds. These bonds will be supplemented by a Federal grant of $1,219,800.

ARIZONA

Safford, Ariz.

Bond Election — The Town Council has issued a call for an election to be held on May 8, for a vote on the issuance of bonds to finance the purchase of the properties of Arizona General Utilities Co. by the town. As recently agreed upon in a series of conferences between the town and utilities company, the price to be paid for the properties is about $480,000.

COLORADO

Lyons, Colo.

Bonds Authorized—We understand that an ordinance calling for an issue of $46,000 water refunding bonds was passed recently.

FLORIDA

Charlotte County (P. O. Punta Gorda), Fla.

Bond Principal Payments Deferred—It is reported by E. H. Scott, Clerk of the Circuit Court, that R. E. Crummer & Co. of Orlando, refunding agents for the county, have proposed that no maturities of principal due on road and bridge and court house bonds be paid for a period of five years. This proposal is said to have been agreed upon between the agents and the Board of County Commissioners.

Florida (State of)

Bond and Note Tenders Invited—Pursuant to Chapter 15,891, Laws of Florida, the State Board of Administration through J. Edwin Larson, State Treasurer, will receive until 10 a.m. (EWT), on May 1, in Tallahassee, sealed offerings of matured or unmatured original or refunding road and bridge or highway bonds, time warrants, certificates of indebtedness and/or negotiable notes of the counties, and special road and bridge districts therein, as follows:

Charlotte: DeSoto Special R. & B. Districts Nos. 1, 4; Hardee, except District No. 7; Hernando and St. Lucie, including Jensen R. & B. District, and Special R. & B. District No. 1.

All offerings submitted must be firm for 10 days subsequent to the date of opening, i. e., through May 11, and must state full name, description and serial numbers of bonds, interest rate, date of issue, date of maturity and price asked. The offer must specifically state exactly what coupons are attached and will be delivered with the bonds for the price asked.

Sealed envelope containing offerings of bonds pursuant to this notice shall plainly state on its face that it is a proposal for sale of road and bridge bonds. Separate tenders shall be submitted covering the bonds of each county, but any number of such sealed offerings may be enclosed in one mailing envelope.

Hillsborough County (P. O. Tampa, Fla.

Bonds Validated — A Circuit Court ruling is said to have validated recently a $265,600 issue of refunding bonds, which will be sold by the county to pay off three judgments against boom time paving certificates. The judgments, all entered under compromise settlements, follow: Cone Brothers Construction Co., $125,017; Joseph B. Gliot, and others, $43,180; and John G. Townsend and W. P. McDonald Construction Co., $96,025.

The bonds will be dated April 1, and will bear interest at 3%.

Manatee County (P. O. Bradentown), Fla.

Bond Sale—The following 3½% Board of Public Instruction refunding bonds, aggregating $638,974.10, offered for sale on April 11—v. 155, p. 1361—were purchased by R. E. Crummer & Co. of Orlando, at par:

$501,721.93 series A bonds. Denom. $1,000, one for $431.61 and one for $290.32. Due Jan. 1, as follows: $16,721.93 in 1943, $17,000 in 1944, $18,000 in 1945 to 1947, $19,000 in 1948, $21,000 in 1949 to 1951, $22,000 in 1952, $26,000 in 1953, $27,000 in 1954, $29,000 in 1955 and 1956, $30,000 in 1957, $32,000 in 1958 and 1959, $34,000 in 1960, $35,000 in 1961, and $36,000 in 1962.

137,252.17 series B bonds. Denom. $1,000, one for $600 and one for $652.17. Due Jan. 1, as follows: $4,252.17 in 1943, $5,000 in 1944 and 1945, $6,000 in 1946 to 1950, $7,000 in 1951 to 1956, $8,000 in 1957 to 1960, $9,000 in 1961, and $10,000 in 1962.

Dated Jan. 1, 1942. All bonds maturing Jan. 1, 1953, and subsequent, being subject to call at par and accrued interest on Jan. 1, 1952, or any interest paying date thereafter. Prin. and int. payable at the First National Bank of Chicago.

Miami, Fla.

Bonds Not Sold—It is stated by A. E. Fuller, Director of Finance, that the $750,000 not exceeding 5% semi-ann. hospital revenue bonds scheduled for offering on April 15—v. 155, p. 1458—were not sold as all bids were returned unopened. The City Commission decided that a War Production Board priority certificate should be obtained before opening bids. Certificate had been expected daily for the past few weeks and only today the city received notice priority certificate will not be issued for steel requirements. Revision of construction will be sought enabling material substitution, and until definite assurance of priority certificate, city decided it would be unfair to bidders to open bids.

North Miami, Fla.

Bond Tenders Rejected—In connection with the call for tenders on April 13, of refunding bonds, dated Jan. 1, 1942, the Town Clerk states that all tenders were rejected.

ILLINOIS

Chicago, Ill.

Bond Sale—The $2,300,000 coupon judgment bonds offered April 15—v. 155, p. 1458—were awarded to the Chase National Bank of New York, as 1¼s, at a price of 100.63, a basis of about 1.08%. Dated May 1, 1942, and due Jan. 1, as follows: $700,000 in 1945 and 1946, and $900,000 in 1947. Other bids:

Bidder—	Int. Rate	Rate Bid
Harriman Ripley & Co., Inc., Illinois Co. of Chicago, A. G. Becker & Co., Boatmen's National Bank, St. Louis, Stern Bros. & Co., First National Bank & Trust Co., Minneapolis, Blair, Bonner & Co., Hornblower & Weeks, and Farwell, Chapman & Co.	1¼%	100.417
Continental Illinois Nat'l Bk. & Tr. Co., First Nat'l Bk. of Chicago, Harris Trust & Savings Bank, Northern Tr. Co., Chicago, City National Bank & Tr. Co. and American National Bk. & Trust Co., Chicago	1¼%	100.33
Halsey, Stuart & Co., Inc., Lehman Bros., and Assoc.	1¼%	100.138
Phelps, Fenn & Co., Inc., Stone & Webster and Blodget, Inc., and Associates	1¼%	100.044
Blyth & Co., Inc., Mercantile Commerce Bk. & Tr. Co., St. Louis, and Associates	1½%	100.60
Chemical Bank & Trust Co., New York	1½%	100.535
Salomon Bros. & Hutzler, and Stroud & Co.	1½%	100.26

Cicero, Ill.

Warrants Sold — Enyart, Van Camp & Co. of Chicago purchased $536,000 1¼% and 1½% tax anticipation warrants, 1942 tax levy, to mature in approximately 12 to 20 months.

Morrisonville, Ill.

Price Paid — The $5,000 4% water system bonds purchased by Ballman & Main, of Chicago—v. 155, p. 1458—were sold at a price of par.

Mount Vernon, Ill.

Maturity—The $20,000 4% municipal airport revenue bonds sold to local investors, at par—v. 155, p. 970,—mature $1,000 on April 1 from 1943 to 1962 incl.

INDIANA

Gary, Ind.

Bond Offering—John A. Sabo, City Comptroller, will receive sealed bids until 11 a.m. on April 29 for the purchase of $160,000 not to exceed 3% interest coupon airport bonds of 1941. Dated Nov. 1, 1941. Denom. $1,000. Due $80,000 on Nov. 1 in 1956 and 1957. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Prin. and int. (M-N) payable at the County Treasurer's office, ex-officio City Treasurer. No conditional bids will be considered. The bonds will be general obligations of the city, payable out of unlimited ad valorem taxes on all of its taxable property. Purchaser will be required to furnish the printed bonds and coupons and approving legal opinion of Chapman & Cutler, of Chicago, at his own expense. A certified check for $3,000, payable to order of the city, is required.

Indianapolis, Ind.

Bond Offering—James E. Deery, City Controller, announces that by authority of the Board of Directors for Utilities of the City, he will receive sealed bids between the hours of 10 a.m. and noon (CWT) on April 23 for the purchase of $6,000,000 not to exceed 4% interest coupon gas utility revenue bonds of 1942. Dated May 1, 1942. Denom. $1,000. Due annually on June 1, as follows: $126,000 in 1943; $130,000, 1944; $134,000, 1945; $138,000, 1946; $142,000, 1947; $147,000, 1948; $151,000, 1949; $155,000, 1950; $160,000, 1951; $165,000, 1952; $170,000, 1953; $175,000, 1954; $180,000, 1955; $185,000, 1956; $191,000, 1957; $196,000, 1958; $202,000, 1959; $208,000, 1960; $214,000, 1961; $221,000, 1962; $228,000, 1963; $235,000, 1964; $242,000, 1965; $249,000, 1966; $256,000, 1967; $264,000, 1968; $272,000, 1969; $280,000, 1970; $288,000 in 1971, and $296,000 in 1972. The bonds maturing on June 1, 1968, and thereafter, may, at the option of the city, be redeemed prior to maturity on June 1, 1943, or on any interest payment date thereafter in their inverse numerical order, at the following prices: If redeemed on or before June 1, 1953, at 110% of the principal amount; thereafter and on or before June 1, 1958, at 107½%; thereafter and on or before June 1, 1963, at 105%; thereafter and on or before June 1, 1968, at 102.50%, and if redeemed after June 1, 1968, at 100% of the principal amount; provided that the city shall, in each case, pay the interest accrued on the bonds to be so redeemed to the date fixed for the redemption thereof. Bidder to name a single rate of interest for all of the bonds, expressed in multiples of ⅛% of 1%, payable semi-annually, commencing on Dec. 1, 1942.

Principal and semi-annual interest payable at the office of the Treasurer of Marion County, as ex-officio Treasurer of the City of Indianapolis, and/or at such bank or trust company or office, whether in Indianapolis, Chicago, New York City, or elsewhere, as may be agreed upon between the Utilities Board and the successful bidder, or in the absence of such an agreement specified by said Board. Proceeds of the bond issue will be applied on the purchase price of the gas utility property now being acquired by the city from the Indianapolis Gas Company, pursuant to the provisions of Bond Resolution No. 1, 1942, adopted by the Utilities Board on April 7, 1942. Bonds will be payable solely and exclusively from the revenue derived by the city from the operation of its gas utility property, whether presently owned or hereafter acquired.

All bidders shall be deemed to be advised in respect of the utility property to be purchased and that now owned by the city, as to the revenues available for the

DIVIDEND NOTICE

NORTHERN PIPE LINE COMPANY
26 Broadway
New York, April 17, 1942.

A dividend of Fifty (50) Cents per share has been declared on the Capital Stock ($10.00 par value) of this Company, payable June 1, 1942 to stockholders of record at the close of business May 15, 1942.

J. R. FAST, Secretary.

INDEX

	Page
Quotations:	
New York Stock Exchange	1575
New York Curb Exchange	1585
Other Stock Exchanges	1589
Unlisted Securities	1592
State and City Department:	
Bond Proposals and Negotiations	1561
Gen. Corporation and Invest. News	1593
Redemption Calls and Sinking Fund Notices	1567
Dividends	1567
Banking Statistics:	
Bank of England Statement	1573
Bankers' Acceptances	1571
Brokers' Loans	1573
Canadian Banks' Condition Statement (Feb. 28)	1570
Condition of Fed. Reserve Banks:	
Combined	1572
Individually	1573
Condition of N. Y. Reserve Bank	1571
Discount Rates of Reserve Banks	1571
Discount Rates of Foreign Central Banks	1571
Federal Reserve Note Statement	1573
Foreign Exchange Rates	1571
Foreign Money Rates	1569
New York Money Rates	1571
Sterling Exchange Rates	1569
The Course of Bank Clearings	1574
Weekly Federal Reserve Changes	1571
Weekly Return of Member Banks	1571-1572
Weekly Return of New York City Clearing House	1573
Auction Sales	1571
Crude Oil Output	1566
East Coast Gas, Oil Stocks	1570
Non-Ferrous Metals Market	1592
Treasury Statistics:	
Complete Debt Statement (Nov. 30, 1941)	1570

Digitized for FRASER
http://fraser.stlouisfed.org/

servicing of said bonds, and as to all provisions and requirements of the aforementioned Bond Resolution No. 1, 1942, copy of which, together with the resolution authorizing the bonds issue, will be furnished, without cost, upon application to the City Controller. The Controller also will furnish upon application a financial statement of the city's gas utility property and such other information as may be available. Bonds are issued under authority of the Indiana statutes, including Chapter 77 of the Acts of 1929, Chapter 107, Acts of 1939, of the State General Assembly, and all Acts amendatory thereof and supplemental thereto. Successful bidder will be required to make payment for the bonds and accept delivery thereof not later than 20 days after acceptance of the bid, and no bonds shall actually be delivered until the purchase price has been paid to the City Controller. Time is of the essence of the foregoing requirements.

Each proposal must be accompanied by a certified check for $100,000, payable to order of the City Controller, said check to be retained by the city as liquidated damages in event of failure of the successful bidder to perform the terms of his bid. Only bids for the entire $6,000,000 bonds, and accrued interest from date of the issue to date of delivery, will be considered. Bids to be on forms to be obtained from the City Controller. Bids must be without condition except that they may be subject to the approval of counsel, to be selected and employed by the bidder, as to the legality of the bonds. Successful bidder will be required to notify the City Controller, in writing, within five days after acceptance of the bid that it will or will not consummate the purchase of the bonds. Failure to comply with this provision shall constitute a default and entitle the city to retain the good faith deposit.

Knox, Ind.

Bond Sale—The $9,000 coupon sewer system improvement bonds offered April 10—v. 155, p. 1362—were awarded to the Farmers Bank & Trust Co., Knox, as 3s, at par, plus a premium of $100, equal to 101.11, a basis of about 2.76%. Dated May 1, 1942, and due $1,000 on May 1 from 1943 to 1951 incl. The Thompson Ross Securities Co., of Chicago, bid for the bonds as 3½s.

Pleasant Township (P. O. R. R., Mill Creek), Ind.

Bond Sale—The $48,000 coupon school bonds offered April 8—v. 155, p. 1170—were awarded to the Indianapolis Bond & Share Corp., Indianapolis, as 1¾s, at a price of 101.69, a basis of about 1.52%. Sale consisted of:

$24,000 school township bonds. Due $600 July 15, 1943, and $900 Jan. 15 and July 15 from 1944 to 1956 incl.

24,000 civil township bonds. Due $600 July 15, 1943, and $900 Jan. 15 and July 15 from 1944 to 1956 incl.

All of the bonds will be dated April 15, 1942. Second high bid of 101.052 for 1¾s was made by Raffensperger, Hughes & Co. of Indianapolis.

Ross Township School Township (P. O. Crown Point), Ind.

Other Bids—The $69,000 building addition bonds awarded April 4 to John Nuveen & Co., Chicago, as 2s, at par, plus a premium of $538.80, equal to 100.78, a basis of about 1.86%—v. 155, p. 1459, were also bid for as follows:

Bidders (all for 2% Bonds)—	Premium
City Securities Corp.	$449.00
Raffensperger, Huges & Co.	436.87
Fletcher Trust Co.	207.00

IOWA

Ames, Iowa

Bond Election—The City Council has authorized the holding of a special election on April 28 to vote on the issuance of $90,000 bonds to finance the construction of a municipal airport.

Calhoun County (P. O. Rockwell City), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 61 to 400, aggregating $340,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Sept. 1, 1936.

Cherokee County (P. O. Cherokee), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 76 to 500, aggregating $425,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Sept. 1, 1936.

Danville, Iowa

Bond Offering — Sealed and open bids will be received until April 20, at 7:30 p.m., by Paul Kellar, Town Clerk, for the purchase of $10,000 water revenue bonds. Dated April 1, 1942. Due on April 1; $500 in 1945 to 1960, and $1,000 in 1961 and 1962. All bonds maturing on or after April 1, 1958, optional for redemption on or after April 1, 1947.

Duncombe, Iowa

Bond Offering—Bids will be received until April 24, at 8 p.m., by John W. Brown, Town Clerk, for the purchase of $15,000 municipal electric plant revenue bonds.

Ida County (P. O. Ida Grove), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 76 to 500, aggregating $425,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Oct. 1, 1936.

Lyon County (P. O. Rock Rapids), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 76 to 500, aggregating $425,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Oct. 1, 1936.

Osceola County (P. O. Sibley), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 281 to 606, aggregating $326,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Oct. 1, 1936.

Pocahontas County (P. O. Pocahontas), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 61 to 400, aggregating $340,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Sept. 1, 1936.

Sac County (P. O. Sac City), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 76 to 500, aggregating $425,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Oct. 1, 1936.

Sioux County (P. O. Orange City), Iowa

Bond Call—It is reported that 2¼% primary road bonds, numbered from 76 to 500, aggregating $425,000, are being called for payment on May 1, at the place of payment named in the bonds. Dated Oct. 1, 1936.

KANSAS

Garden City, Kan.

Bonds Voted — The issuance of $65,000 airport improvement bonds was approved by the voters at an election held on April 7, it is stated.

Kansas City, Kan.

Bond Sale — The following semi-ann. condemnation bonds aggregating $186,682, offered for sale on April 14—v. 155, p. 1459—were purchased jointly by the First National Bank of Chicago, and the City National Bank & Trust Co. of Kansas City, as 1¼s, at a price of 100.525, a net interest cost of about 1.20%:

$46,591 general, series V bonds. Due on April 1 in 1943 to 1952 incl.

140,091 special, series W bonds. Due on April 1 in 1943 to 1952 incl.

Sedgwick County (P. O. Wichita), Kan.

Bonds Sold—An issue of $100,000 public works and relief defense bonds is officially reported to have been awarded on April 10 to the First National Bank & Trust Co. of Kansas City, and the Small-Milburn Co. of Wichita, jointly, as 1¼s, at a price of 100.319, a basis of about 1.195%. Due $10,000 on April 2 in 1943 to 1952 incl. Denom. $1,000. Coupon bonds, dated April 2, 1942. Interest payable A-O. The runner-up was Paine, Webber & Co. of Chicago, offering 100.207 for 1¼s.

KENTUCKY

Dayton, Ky.

Bond Sale Details—City Clerk Frank J. Staab now reports that the $33,500 coupon refunding bonds awarded to Seasongood & Mayer of Cincinnati, as 3s, at a price of 103.402, as noted here—v. 155, p. 1459—are dated March 1, 1942, and mature on March 1; $1,000 in 1944 to 1953, $2,000, 1954 to 1964, and $1,500 in 1965, giving a basis of about 2.71%. Prin. and int. (M-S) payable at the City Treasurer's office. Denom. $1,000, one for $1,500.

Elizabethtown, Ky.

Bond Offering—Sealed bids will be received until April 22, by Conley Owen, City Clerk, for the purchase of $30,000 water works revenue bonds.

LOUISIANA

Alexandria, La.

Bonds Voted—We understand that at a recent election $225,000 3% water revenue bonds were approved by the voters by a count of 910 "for" to 618 "against."

Avoyelles Parish (P. O. Marksville), La.

Bond Election—It is reported that an election has been called for April 28, to submit to the voters an issue of $550,000 drainage bonds.

Coulee Baton Gravity Drainage District No. 1 (P. O. Abbeville), La.

Bond Sale — The semi-ann. bonds aggregating $55,000, offered for sale on April 9—v. 155, p. 1171—were awarded to a syndicate composed of Scharff & Jones, Inc., the A. M. Smith-Wood Co., Inc., the Equitable Securities Corp., and Kingsbury & Alvis, all of New Orleans, at a price of 100.045, divided as follows:

$30,000 public improvement bonds of which the 1944 to 1960 maturities are 3¾s, and the 1961 and 1962 maturities are 3½s.

25,000 drainage bonds, of which the 1944 to 1961 maturities are 4s, and the bonds maturing in 1962 are 3¾s.

Patterson, La.

Bond Sale—The $30,000 coupon semi-ann. water works improvement bonds offered for sale on April 14—v. 155, p. 1266—were awarded to Scharff & Jones, Inc. of New Orleans, according to the Town Clerk. Dated May 15, 1942. Due on May 15 in 1943 to 1962 incl.

MARYLAND

Maryland (State of)

Roads Commission Purchases Bonds—In connection with the call for tenders on April 10—v. 155, p. 1460, Chief Auditor William A. Codd reported the purchase of $14,000 2% bridge revenue refunding bonds at 99.375, and $10,000 2s at 99.50, all maturing in 1961.

Prince George's County Metropolitan District (P. O. Upper Marlboro), Md.

Bond Issuance Deferred—Linden Briscoe, Clerk of the Board of County Commissioners, reports that the Board has recorded its opposition to the sale of any more bonds of the $800,000 public improvement issue authorized by an Act of the 1941 General Assembly. The measure, it was said, provided that the unsold portion of $500,000 bonds be sold during the current year.

MASSACHUSETTS

East Bridgewater, Mass.

Note Sale—The Second National Bank of Boston was the only bidder for an issue of $60,000 notes offered April 13 and purchased the loan at 0.372% discount. Due $40,000 on Nov. 16, and $20,000 on Dec. 15, 1942.

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

Note Sale—The issue of $250,000 notes offered April 10 was awarded to the Boston Safe Deposit & Trust Co., Boston, at 0.339% discount. Dated April 14, 1942, and due April 14, 1943. Other bids: First Boston Corp., 0.36%; First National Bank of Boston, 0.364%; Merchants National Bank of Boston, 0.39%; Second National Bank of Boston, 0.397%; National Shawmut Bank of Boston, 0.42%; National Rockland Bank, Boston, 0.44%.

Newburyport, Mass.

Note Sale—The issue of $200,000 current year revenue anticipation notes offered April 15, was awarded to the Merchants National Bank of Newburyport, at 0.487% discount. Dated April 15, 1942, and due April 15, 1943. Whiting, Weeks & Stubbs of Boston, second high bidder, named a rate of 0.55%.

Norfolk County (P. O. Dedham), Mass.

Note Sale—The issue of $200,000 notes offered April 14—v. 155, p. 1460—was awarded to the Boston Safe Deposit & Trust Co., Boston, at 0.35% discount, plus a premium of $3. Dated April 14, 1942, and due April 9, 1943. Among other bidders were: Granite Trust Co., Quincy, 0.36%; Second National Bank of Boston, 0.364%; First Boston Corp., 0.368%; Norfolk County Trust Co., Dedham, 0.37%.

North Adams, Mass.

Note Sale—The issue of $100,000 revenue anticipation notes of 1942 offered April 14 was awarded to the Second National Bank of Boston, at 0.418% discount. Due Jan. 26, 1943. Other bids: Merchants National Bank of Boston, 0.43%, plus $1.75; Whiting, Weeks & Stubbs, 0.447%; First Boston Corp., 0.46%; First National Bank of Boston, 0.47%, plus $1.

Somerville, Mass.

Note Sale—The issue of $500,000 revenue anticipation notes of 1942 offered April 10 was awarded to the First Boston Corp., on a bid of 0.394% interest, payable at maturity. Dated April 10, 1942, and due Jan. 20, 1943. Other bids: Second National Bank of Boston, 0.44%; Merchants National Bank and the National Shawmut Bank, both of Boston, jointly, 0.45%.

MICHIGAN

Bessemer, Mich.

Bonds Voted—At the election on April 6 an issue of $90,000 lighting plant bonds was approved by a vote of 1,210 to 250. Issue will be offered for sale as soon as possible, according to G. W. Waters, City Clerk.

Delhi and Windsor Townships Fractional School District No. 5 (P. O. Dimondale), Mich.

Bond Offering—Ray H. Burhans, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EWT) on April 20 for the purchase of $25,000 not to exceed 4% interest coupon building bonds. Dated April 1, 1942. Denom. $1,000. Due $5,000 on April 1 from 1943 to 1947 incl. Rate or rates of interest to be expressed in multiples of ¼ of 1%. Int. A-O. Prin. and int. payable at the American State Savings Bank, Lansing. A certified check for $500, payable to order of the district, is required.

The school district is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as may be necessary to pay the principal and interest on said bonds within the limitations prescribed by Section 21 of Article 10 of the Michigan Constitution and the Michigan Property Tax Limitation Act. Said district voted on March 24, 1942, to increase the tax limitation to a total of 2.8% for all purposes, for a period of five years, 1942 to 1946, both inclusive. The bond issue includes a sufficient amount to provide funds for payment of interest maturing Oct. 1, 1942.

Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, Detroit, approving the legality of the bonds. The cost of such opinion and cost of printing the bonds will be paid by the district.

Detroit, Mich.

Bonds Purchased—In connection with the call for tenders on April 8 of non-callable bonds in the amount of about $100,000 for the Insurance Reserve Fund—v. 155, p. 1266—City Controller Charles G. Oakman reports the purchase of $93,000 bonds at an average yield of 2.746%.

Ecorse Township School District No. 9 (P. O. Ecorse), Mich.

Bonds Purchased—In connection with the call for tenders March 24 of series A and B 1937 refunding bonds—v. 155, p. 1067—it is reported by Matthew Carey, refunding agent, Detroit, that tenders were accepted covering the sale of $5,000 series A bonds at a price of 97 and interest, and $4,000 series B at 97.50 and interest. Other tenders were $4,000 series B at 98.50 and interest and $5,000 series A at 99.37 and interest.

Grand Rapids and Paris Townships Fractional Graded School District No. 3 (P. O. East Grand Rapids), Mich.

Other Bids—The $18,000 refunding bonds recently awarded to John Nuveen & Co., Chicago, as 2s, at a price of 100.143, a basis of about 1.98%—v. 155, p. 1460—were also bid for as follows: Paine, Webber & Co., 100.03 for $12,000 2¼s and $6,000 2s; Halsey, Stuart & Co., Inc., 100.89 for 2¼s; (for 2½s) Crouse & Co., 100.31; First of Michigan Corp., 100.06.

Montmorency County (P. O. Atlanta), Mich.

Bonds Voted—At a recent election the voters approved an issue of $40,000 courthouse building construction bonds, to replace the structure destroyed by fire last January.

Ypsilanti, Mich.

Bonds Defeated—The proposal to issue $36,000 police station bonds was rejected by the voters at the April 6 election.

MINNESOTA

Cass County Consolidated Sch. Dist. No. 1 (P. O. Remer), Minn.

Bond Offering—Sealed and oral bids will be received until May 12, at 8 p.m., by W. H. Reasoner, District Clerk, for the purchase of $25,000 general obligation funding bonds. Interest rate is not to exceed 5%, payable M-N. Denom. $1,000. Dated May 15, 1942. Due on Nov. 15 as follows: $2,000 in 1943, $1,000 in 1944 to 1956, $3,000 in 1957 and 1958, and $4,000 in 1959. Prin. and int. payable at any suitable bank or trust company in the State, designated by the bidder. Issued under the authority of a law set forth in Chapter 331, Minnesota Laws of 1927. The bidder shall furnish the bonds and such legal opinion as shall be desired by him at his own expense. A certified check for $1,000, payable to the District Treasurer, is required.

Dellwood (P. O. Stillwater), Minn.

Bond Sale — The $5,000 1¾% semi-ann. street construction bonds offered for sale on April 14—v. 155, p. 1171—were awarded to

Digitized for FRASER
http://fraser.stlouisfed.org/

a local investor at a price of 100.20, a basis of about 1.71%. Dated April 1, 1942. Due $1,000 from April 1, 1945 to 1949.

Duluth, Minn.

Bonds Not Sold—It is stated by C. D. Jeronimus, City Clerk, that the $450,000 not to exceed 6% semi-ann. general refunding bonds scheduled for award on April 13—v. 155, p. 1461—were not sold as the City Council rejected the only bid received, which was submitted at the original offering on March 30—v.155, p. 1365. Due on April 1 in 1944 to 1953 incl.

Duluth Independent School District (P. O. Duluth), Minn.

Bond Sale—The $125,000 semi-ann. refunding bonds offered for sale on April 10—v. 155, p. 1172—were awarded to the First National Bank of Chicago, as 1.30s, paying a price of 100.007, a basis of about 1.298%. Dated May 1, 1942. Due on May 1 in 1945 to 1952 incl.

Gillford (P. O. Lake City), Minn.

Bonds Voted—Town Clerk Carstein Kohrs states that $32,000 grading and road surfacing bonds were approved by the voters at an election on April 4.

Montevidio, Minn.

Bonds Authorized — City Clerk A. E. Swenson reports that the City Council passed a resolution authorizing the issuance of $24,000 street improvement bonds.

Pine City, Minn.

Bond Sale—The $52,500 semi-ann. refunding bonds offered for sale on April 6—v. 155, p. 1365—were awarded to a syndicate composed of the First National Bank & Trust Co. of Minneapolis, the First National Bank, and Kalman & Co., both of St. Paul, the Allison-Williams Co., and the C. S. Ashmun Co., both of Minneapolis, as 2½s, at a price of 101.538, a basis of about 2.34%. Due on April 1 in 1943 to 1962.

Ramsey County (P. O. St. Paul), Minn.

Bond Sale—The $493,000 public welfare, series V coupon semi-ann. bonds offered for sale on April 13 — v. 155, p. 1363 — were awarded to the Harris Trust & Savings Bank of Chicago, as 1¼s, at a price of 100.029, a basis of about 1.245%. Dated May 1, 1942. Due on May 1 in 1943 to 1952 incl.

Waseca, Minn.

Bonds Approved—It is stated by City Clerk L. E. Peterson that at a recent election $150,000 sewage disposal plant bonds were approved, by a vote of 1,001 "for" to 421 "against."

MONTANA

Philipsburg, Mont.

Bond Sale—The $12,500 semi-ann. refunding bonds offered for sale on March 15—v. 155, p. 690—were purchased by the Flint Creek Valley Bank of Philipsburg, as 2¾s, at a price of 100.80, according to report.

NEBRASKA

Beatrice, Neb.

Bonds Approved — We understand that at a recent election $60,000 airport construction bonds were approved by the voters.

Creighton, Neb.

Bonds Authorized — It is reported that the City Council on March 31, passed an ordinance calling for an issue of $14,500 sanitary sewer and plant bonds.

Fairbury, Neb.

Bonds Approved — We understand that at a recent election $30,000 airport site purchase bonds were approved by the voters.

Hastings, Neb.

Additional Information — In connection with the report carried here last August, that the Robert E. Schweser Co. of Omaha, had contracted to purchase $250,000 gas system revenue bonds, the following details are now supplied:

$75,000 3% gas system revenue bonds. Due on March 1; $5,000 in 1943 to 1947, and $10,000 in 1948 to 1952.

175,000 3½% gas system revenue bonds. Due on March 1; $15,000 in 1953 to 1957, and $20,000 in 1958 to 1962.

Denom. $1,000. Dated March 1, 1942. Bonds maturing in 1948 to 1962, optional March 1, 1947, or any time thereafter, at par. Prin. and int. payable at the County Treasurer's office. Issued in full conformity with the Constitution and Laws of the State, certain ordinances and resolutions of the City Council and an election held April 1, 1941.

Nebraska (State of)

Result of Local Elections—An Associated Press dispatch from Lincoln as of April 8 reported in part as follows:

Scottsbluff and Ogallala gave the Consumers Public Power district a vote of confidence yesterday, but Kearney decided to condemn the district's power system there.

Kearney voters approved condemnation 970 to 943. But Scottsbluff citizens sprang a surprise by rejecting the condemnation plan 1,161 to 888. Ogallala defeated a condemnation proposal 430 to 252.

They were Consumers' first victories in a series of western Nebraska condemnation elections. Sidney and Bridgeport in earlier balloting gave the go-ahead signal for municipal acquisition of the properties formerly owned by the Western Public Service company.

Kearney's condemnation move resulted from the failure of city and utility officials to agree on a sale price.

(Consumers' district offices in Lincoln reported that at both Osmond and Bennet voters, in "expression elections," indicated they opposed having their municipalities take steps to acquire power distribution systems. In Osmond the vote was 102 to 92 and in Bennet it was 67 to 44.)

Other special issues confronted voters in other Nebraska cities.

Grand Island's voters turned thumbs down on a move to establish the city manager form of government. Specifically they rejected a proposal to call a convention at which the home rule charter would be revamped to permit the city manager type of rule. Alliance is the only Nebraska city with city manager government.

A $55,000 bond issue for purchase of the abandoned Dodge school property also was spurned at Grand Island. The proposal received a majority of the votes cast but a 60% majority was needed for approval.

Beatrice approved by nearly 3 to 1 a $60,000 bond issue for expansion of the municipal airport. The money would be used to buy a 400-acre tract, including the 160 acres now leased for the air field. The vote was 2,275 to 799. Last year an election on a $30,000 bond issue for purchase and improvement of a 160-acre airport lost by 22 votes.

Even more overwhelming was approval given a $30,000 airport bond issue at Norfolk with 2,898 votes for and only 355 against the proposal. The money will buy 450 acres of land.

Norfolk, Neb.

Bonds Sold — The City Clerk states that $30,000 aviation field bonds approved by the voters on April 7 by a wide margin, have been sold.

NEW HAMPSHIRE

Keene, N. H.

Other Bids—The $75,000 airport bonds awarded April 8 to Coffin & Burr, of Boston, as 1¼s, at 100.32, a basis of about 1.20%—v. 155, p. 1461—were also bid for as follows:

Bidders (all for 1½% Bonds)—	Rate Bid
Merchants National Bank of Boston	101.179
Tyler & Co.	101.155
Arthur Perry & Co.	100.5[illegible]
Estabrook & Co.	100.796
Lyons & Shafto	100.652
Halsey, Stuart & Co., Inc.	100.567
Harris Trust & Savings Bank	100.42
E. H. Rollins & Sons, Inc.	100.384
Robert Hawkins & Co.	100.159
Ballou, Adams & Co.	100.106

Nashua, N. H.

Note Offering—Alfred O. Poulin, City Treasurer, will receive bids until 11 a.m. on April 21 for the purchase at discount of $200,000 current year revenue anticipation notes. Dated April 21, 1942 and due Dec. 29, 1942. Notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge of Boston.

NEW JERSEY

Elizabeth, N. J.

Plans Bond Issue—City Council received for first reading on April 9 an ordinance calling for the issuance of $96,000 bonds to mature in from 1 to 15 years. The issue is intended to provide $50,000 for civilian defense program, $40,500 to liquidate notes issued in 1940 for WPA projects and $5,800 to pay salaries of night watchmen for schools.

Fair Lawn School District, N. J.

Bond Sale—The $490,000 coupon or registered school bonds offered April 14—v. 155, p. 1366—were awarded to a group composed of Shields & Co., New York; Julius A. Rippel & Co., Inc., Newark, and M. M. Freeman & Co., Philadelphia, as 2.80s, at a price of 100.154, a basis of about 2.79%. Dated April 1, 1942, and due Oct. 1, as follows: $15,000 from 1943 to 1952 incl., and $20,000 from 1953 to 1969 incl.

Bonds Publicly Offered — The purchasers reoffered the bonds at prices to yield from 0.75% to 2.85%, according to maturity.

Other bids at the sale were as follows:

Bidder—	Int. Rate	Rate Bid
Ira Haupt & Co., John B. Carroll & Co., Allen & Co. and Harvey Fisk & Sons	2.80%	100.06
*B. J. Van Ingen & Co., Inc., J. S. Rippel & Co., Thomas & Co., C. P. Dunning & Co., H. L. Allen & Co., Minsch, Monell & Co., and Colyer, Robinson & Co.	3%	100.59
*H. B. Boland & Co., A. Webster Dougherty & Co., Robert Hawkins & Co. and Welsh, Davis & Co.	3%	100.56

* Bid for $488,000 bonds.

Hackensack, N. J.

Bonds Authorized—City Council recently passed on final reading an ordinance providing for the issuance of $210,000 general refunding bonds.

Maywood, N. J.

Bond Offering — S. C. Ogden, Borough Clerk, will receive sealed bids until 8:15 p.m. (EWT) on April 21 for the purchase of $270,000 not to exceed 6% interest coupon or registered sewer bonds. Dated May 15, 1942. Denom. $1,000. Due May 15 as follows: $5,000 from 1943 to 1946 incl.; $6,000 in 1947 and 1948, and $7,000 from 1949 to 1982 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (M-N) payable at the City National Bank & Trust Co., Hackensack. The price for which the bonds may be sold cannot exceed $271,000. Purchaser to pay accrued interest from date of the bonds to the date of delivery. The bonds are unlimited tax obligations of the borough and the approving legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. A certified check for $5,400, payable to order of the borough, is required. The enactment, at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid.

Newfield School District, N. J.

Bonds Voted—At an election on March 3 the voters authorized an issue of $5,541 construction bonds.

Newark, N. J.

Notes Authorized—City Council recently passed an final reading an ordinance providing for an issue of $200,000 not to exceed 6% interest water tax anticipation notes.

North Brunswick, N. J.

Proposed Bond Issue — The Township Council recently considered an ordinance providing for an issue of $181,000 sewage treatment plant improvement bonds.

Princeton Township School District (P. O. Princeton), N. J.

Bonds Voted—At an election on March 28 the voters authorized an issue of $50,000 school building bonds.

Union Beach, N. J.

Hearing Continued — At the meeting of the Local Government Board held on April 6, to determine the outstanding indebtedness of the borough and the school district, Frank L. Gary testified that the total bonds and notes outstanding and unpaid were $623,912.55. In addition scrip and water certificates of indebtedness aggregating $32,155.00 were outstanding, according to the records, making a total of $656,067.55. Interest due aggregates $91,491.76. The figures submitted covered both the borough and the school district. Formal proofs of claim filed to date aggregate $542,512.55 of bonds and notes and formal proofs of claim on scrip aggregate $29,900 and approximately $55,000 of claims covering outstanding debts have not yet been filed.

Mr. Cassman at the meeting stated that he represented the owners of bonds and notes totaling $382,500 and in addition, represented owners of scrip approximating $9,300. Several bills for expenses and services were presented at the meeting.

In response to inquiries as to refunding the indebtedness, it was pointed out that the Commission had no plan before it at this time.

It was regularly moved and carried that the hearing to determine the outstanding obligations of the borough be continued on April 20, at 2:30 o'clock p.m. (War Time) at the office of the Department of Local Government, 150 East State St., Trenton, N. J.

Wood-Ridge, N. J.

Bond Sale—The $12,000 coupon or registered sewer bonds offered April 8—v. 155, p. 1268—were awarded to H. B. Boland & Co., New York, as 2.70s, at a price of 100.154, a basis of about 2.68%. Dated April 1, 1942 and due $1,000 on April 1 from 1943 to 1954 incl. Other bids:

Bidder—	Int. Rate	Rate Bid
B. J. Van Ingen & Co., Inc.	2.70%	100.04
H. L. Allen & Co.	3%	100.19
M. M. Freeman & Co.	3%	100.10
Wood-Ridge National Bank	3¼%	100.83

NEW MEXICO

Albuquerque, New Mex.

Bonds Voted — It is stated by Ida V. Malone, City Clerk, that at the election held on April 7, the bonds aggregating $505,000 were approved, divided as follows: $198,000 storm sewer extensions; $150,000 airport improvement; $94,000 street openings and improvements; $20,000 parks and playgrounds and $14,000 fire truck.

Farmington, N. Mex.

Bonds Voted — The City Clerk states that at the election held on April 7 the voters approved the issuance of the $12,000 airport purchase bonds. He also reports that these bonds will be offered for sale shortly.

NEW YORK

Buffalo, N. Y.

$4,000,000 Refunding Approved —State Comptroller Joseph V. O'Leary recently approved the application made by Mayor Kelly for refunding $4,000,000 in work-relief and home-relief bonds of the city.

"I have read the application and the communication of the Mayor of the City of Buffalo and I have reached the conclusion that the application should be approved and that the City of Buffalo should be permitted to issue refunding bonds in the sum of $4,000,000 for the purpose of refunding work-relief and home-relief bonds, issued prior to Jan. 1, 1939, now outstanding and which mature in the fiscal year beginning July, 1942," Comptroller O'Leary wrote in the formal order approving the refunding plan. In a letter to Mayor Kelly, Comptroller O'Leary wrote:

"In transmitting this order to you, permit me to felicitate you upon the evident care and study which you have given the two plans of refunding for the city—the so-called 'Chase' plan, involving the refunding of approximately $21,000,000 worth of bonds, and the plan which is known locally as the 'Mayor's' plan and which I am today approving.

"In my study of both of these plans I have practically reached the same conclusion as you."

Under the order signed by Comptroller O'Leary, the refunding bonds will be sold at such times as the City Council shall determine and shall be payable in such amounts and at such dates as shall be decided by the Council, upon condition, however, that the bonds shall mature within ten years after the date of the first issuance.

Colonie, N. Y.

Latham Water Bill Signed—Governor Lehman has signed the McBain Bill which provides for extension of the Latham Water District in the Town of Colonie and authorizes a bond issue of $12,000.

Cortlandt (P. O. Croton-On-Hudson), N. Y.

Bond Offering — Ellsworth E. Johnson, Town Supervisor, will receive sealed bids until 10 a.m. (EWT) on April 23 for the purchase of $353,500 not to exceed 6% interest coupon or registered funding bonds. Dated May 15, 1942. One bond for $500, others $1,000 each. Due May 15, as follows: $83,500 in 1943 and $90,000 from 1944 to 1946 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (M-N) payable at the Chase National Bank, New York. The bonds are unlimited tax obligations of the town and the approving legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder. Purchaser must agree to accept delivery and pay for the bonds on May 15, at such bank in New York City as the above-mentioned Supervisor shall direct. A certified check for $7,070, payable to order of the town, is required. Issued pursuant to Chapter 218 of the

Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce Street, New York, BEekman 3-3341. Herbert D. Seibert, Editor and Publisher; Frederick W. Jones, Managing Editor; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: Chicago—In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London—Edwards & Smith, 1 Drapers' Gardens, London, E.C. Copyright 1942 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, $26.00 per year; in Dominion of Canada, $27.50 per year. South and Central America, Spain, Mexico and Cuba, $29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, $31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

Digitized for FRASER
http://fraser.stlouisfed.org/

Laws of 1942, for the purpose of funding a like amount of outstanding indebtedness of the town, the period of probable usefulness of which is 5 years, as determined by said Chapter 218. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Dunkirk, N. Y.

Taxing Limit Increased — In connection with the approval by Governor Lehman of a bill, Chapter 213, Laws of 1942, to amend the City Charter in relation to taxation authority, City Treasurer Frank J. Janice reported as follows:

"The City of Dunkirk is in very good financial position and we have no intentions of borrowing, either temporary notes or bonds, in fact we are very anxious to reduce our bonded debt as we have in the past three or four years.

"The legislation enacted at Albany a short time ago which was signed by Governor Lehman was to increase our taxing limit from 1½ to 1¾ on Assessed Valuation.

"Our reason for requesting this legislation was that the City had power to tax at the rate of 1½%, plus the amount for bonded debt and interest. Now that our bonded debt has been continually reduced and we felt that rather than reduce the taxes by those amounts, we would maintain the same tax rate and use the funds for much needed street improvements, repairs, and equipment of various departments.

"By the way, this year about $26,000 can be utilized for the purposes named, yet our tax rate per $1,000 valuation will remain the same as last year, but in order to do this, and due to the difference in total assessed valuation, our taxing amount is 1.60% of the assessed valuation, and that was the reason we asked for the legislation."

Horseheads, N. Y.

Proposed Bond Issue—It is reported that the village may issue $20,000 water main bonds.

Kingston, N. Y.

Certificates Sold—An issue of $75,000 certificates of indebtedness was sold in February to Hemphill, Noyes & Co. of New York, at 0.50% interest. Dated March 6, 1942. Due March 1, 1943. Legality approved by Hawkins, Delafield & Longfellow of New York City.

Middletown, N. Y.

Bond Issue Report—In connection with the $30,000 fire alarm system bonds approved by the voters last September, P. E. Benedict, City Clerk-Treasurer, reports that new specifications for the system are now being prepared and no attempt will be made to dispose of the bonds until after award of the construction contract.

Mount Vernon Housing Authority, N. Y.

Agency Established—Governor Lehman has approved the Williamson Bill as Chapter 433, Laws of 1942, establishing the above agency.

Ocean Beach, N. Y.

Bonds Not Sold—No bids were submitted for the $14,500 not to exceed 6% interest general improvement and water bonds offered April 14—v. 155, p. 1368.

Onondaga County (P. O. Syracuse), N. Y.

Certificate Sale — The National City Bank of New York was awarded on April 14 an issue of $1,700,000 certificates of indebtedness at 0.37% interest, plus a premium of $38. Dated April 15, 1942. Due Oct. 15, 1942. Legality approved by Hawkins, Delafield & Longfellow of New York City. Other bids: First National Bank of Boston and First Boston Corp., 0.387%; Barr Bros. & Co., 0.39%; First National Bank of New York, 0.42%; Chase National Bank of New York, 0.57%.

Rome, N. Y.

Proposed Bond Issue—A bill introduced in the State Senate by William H. Hampton of Utica, and referred to the Cities Committee, authorizes the city to issue $43,000 20-year bonds to pay installments of principal of bonds of Union Free School District No. 1 of the city, subject to approval of the State Comptroller.

Tuckahoe, N. Y.

Bond Offering — John C. McDonnell, Village Clerk, will receive sealed bids until 3:15 p.m. (EWT) on April 22 for the purchase of $14,000 not to exceed 6% interest coupon or registered general improvement bonds. Dated April 15, 1942. Denom. $1,000. Due April 15 as follows: $3,000 in 1943 and 1944, and $4,000 in 1945 and 1946. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (A-O) payable at the First National Bank & Trust Co., of Tuckahoe, with New York exchange. The bonds are unlimited tax obligations of the village and the approving legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder. A certified check for $280, payable to order of the village, is required.

NORTH CAROLINA

Bailey, N. C.

Bonds Sold to RFC—A $49,000 issue of 4% semi-ann. water and sewer bonds is stated to have been sold to the Reconstruction Finance Corporation.

Bladenboro, N. C.

Bonds Exchanged — The Secretary of the Local Government Commission reports that $10,000 refunding bonds have been exchanged.

Jackson, N. C.

Bonds Exchanged—A $50,000 issue of refunding bonds is stated to have been exchanged.

Mecklenburg County (P. O. Charlotte), N. C.

Bond Tenders Invited — County Auditor G. D. Bradshaw states that the county will purchase at a price, all or part of its 6% refunding bond issue of Nov. 1, 1920, due on Nov. 1, 1950. Wire lowest acceptable price and number of bonds. Not interested after June 15.

OHIO

Brady Lake School District, Ohio

To Get Federal Funds—Federal funds in the amount of $28,800 to supplement proceeds of a $50,000 bond issue approved by the voters last Fall will be available to the district for school construction purposes, it was reported recently.

Cleveland, Ohio

Bond Issue Details—The $17,500,000 3¾% coupon, registerable as to principal only, transportation system revenue bonds recently awarded to a syndicate headed by Blyth & Co., Inc., New York, at a price of 100.011, a basis of about 3.749%—v. 155, p. 1462—mature March 1 as follows: $600,000 in 1943; $625,000, 1944; $650,000, 1945; $675,000, 1946; $700,000, 1947; $725,000, 1948; $750,000, 1949; $780,000, 1950; $810,000, 1951; $840,000, 1952; $875,000, 1953; $905,000, 1954; $940,000, 1955; $975,000, 1956; $1,010,000, 1957; $1,050,000, 1958; $1,090,000, 1959; $1,125,000, 1960; $1,165,000 in 1961 and $1,210,000 in 1962. For the purpose of refunding only, the bonds are callable as a whole on March 1, 1946 or on any interest date thereafter. The bonds are callable also in part by lot on any interest date, in inverse order of maturity. In each case the call will be made upon 30 days' published notice, at the principal amount and accrued interest, plus a premium of 5%.

Principal and semi-annual interest (M-S1) payable at the Cleveland Trust Co., Cleveland (Trustee) or at Guaranty Trust Co. of New York. In the opinion of Bond Counsel for the city, interest is exempt from Federal income taxes under the existing laws. These bonds, in the opinion of bond counsel for the city, will constitute valid and legally binding negotiable obligations of the City of Cleveland, payable only from the gross revenues of its Municipal Transportation System and all extensions, additions, improvements, replacements and alterations at whatever time made in respect thereto after provision only for the operation and maintenance expenses thereof. The bonds are also equally and ratably secured by an Indenture of Mortgage, dated as of March 1, 1942, to Cleveland Trust Co., as Trustee.

In addition to Blyth & Co., Inc., the underwriting group also included the following: The First Boston Corp., Otis & Co., Inc., Stranahan, Harris & Co., Inc., B. J. Van Ingen & Co., A. S. Allyn & Co., Inc., Stifel, Nicolaus & Co., Inc., Blair & Co., Inc., Paine, Webber & Co., E. H. Rollins & Sons Incorporated, Hawley, Shepard & Co., Roosevelt & Weigold, Inc., R. W. Pressprich & Co., Estabrook & Co., White, Weld & Co., McDonald-Coolidge & Co., The Wisconsin Company, Eastman, Dillon & Co., Equitable Securities Corp., Braun, Bosworth & Co., Coffin & Burr, Inc., Paul H. Davis & Co., Ryan, Sutherland & Co., Darby & Co., Harvey Fisk & Sons, Inc., Schoellkopf, Hutton & Pomeroy, Inc., Field, Richards & Co., Whiting, Weeks & Stubbs, Inc., Hayden, Miller & Co., Eldredge & Co., Inc., Graham, Parsons & Co., Bacon, Stevenson & Co., Gregory & Son, Inc., First of Michigan Corp., Dean Witter & Co., The Milwaukee Company and Geo. B. Gibbons & Co., Inc.

Coshocton, Ohio

Bond Offering — W. J. Beall, City Auditor, will receive sealed bids until noon on April 30 for the purchase of $33,511.04 3% street improvement bonds. Dated May 1, 1942. One bond for $511.04 others $1,000 each. Due may 1 as follows: $3,511.04 in 1944; $4,000 from 1945 to 1951 incl. and $2,000 in 1952. Interest payable semi-annually. A certified check for $750, payable to order of the city, is required. Legal opinion of Squire, Sanders & Dempsey of Cleveland will be furnished the successful bidder.

Flushing, Ohio

Bond Sale—The issue of $3,000 coupon water works bonds offered April 11 was awarded to the Community National Bank of Flushing. Dated March 1, 1942. Denoms. $400 and $300. Due Oct. 1, as follows: $300 from 1943 to 1948 incl. and $400 from 1949 to 1951 incl.

Madison Rural School District (P. O. London), Ohio

Bond Sale—The issue of $25,000 school building bonds offered April 11 — v. 155, p. 1269 — was awarded to Stranahan, Harris & Co., Inc. of Toledo. Dated April 1, 1942 and due $500 on April 1 and Oct. 1 from 1943 to 1967 incl.

Magnolia, Ohio

Bonds Authorized — Village Council has passed an ordinance authorizing an issue of $22,912 4% various improvement bonds.

Mahoning County (P. O. Youngstown), Ohio

Note Sale—The $170,000 poor relief notes offered April 14—v. 155, p. 1370—were awarded to Ryan, Sutherland & Co., Toledo, and Hawley, Shepard & Co., Cleveland, jointly, as 2½s, at a price of 100.18, a basis of about 2.46%. Dated April 15, 1942, and due as follows: $25,000 on May 1 and Nov. 1 from 1946 to 1948 incl., and $20,000 on May 1, 1949.

Mansfield, Ohio

Considers Investment Program—Legislation providing for creation of a city investment board with power to invest idle municipal funds in Federal Government securities was recently referred to the City Council's finance committee.

Miami Rural School District (P. O. Mulberry), Ohio

Bond Sale—The $10,000 coupon improvement bonds offered April 13—v. 155, p. 1370—were awarded to J. A. White & Co., Inc. of Cincinnati, as 2¼s, at a price of 100.93, a basis of about 2.15%. Dated March 15, 1942 and due $500 on Sept. 15 from 1943 to 1962 incl. Second high bid of 100.84 for 2½s was made by the Weil, Roth & Irving Co. of Cincinnati.

Norwood, Ohio

Proposed Bond Issue — City plans to issue $30,000 4% improvement bonds, to be dated April 1, 1942, in $1,000 denoms. and mature Oct. 1 as follows: $4,000 from 1943 to 1949 incl. and $2,000 in 1950. Principal and interest (A-O) payable at the First National Bank, Norwood.

Ohio (State of)

65% Voting Rule Purely Statutory—Attention is being directed by Wallace Holzman, partner of Widmann & Holzman, Cincinnati municipal house, to the fact that the Bureau of the Census was in error in referring to Ohio's 65% majority vote requirement for bond proposals as a constitutional provision. The Census Bureau statement was made in a current bulletin, entitled "City Proposals Voted Upon: 1941."

Mr. Holzman points out that Ohio's "65% rule" is purely statutory and has been waived in numerous cases by the Legislature for emergency action.

Waverly, Ohio

Bond Sale—The $58,000 coupon sewer assessment bonds offered April 13—v. 155, p. 1370—were awarded to Stranahan, Harris & Co., Inc. of Toledo, as 2s, at a price of 100.624, a basis of about 1.93%. Dated March 1, 1942 and due Sept. 1 as follows: $3,000 from 1943 to 1960 incl. and $2,000 in 1961 and 1962. Next highest bidders: (for 2s) Ryan, Sutherland & Co., 100.598; Braun, Bosworth & Co., 100.28.

Zanesville, Ohio

Other Bids—The $74,000 sewer, street and park bonds recently awarded to Wood, Struthers & Co., Chicago, as 1½s, at 100.318, a basis of about 1.46% — v. 155, p. 1463—were also bid for as follows:

Bidder—	Int. Rate	Rate Bid
Harris Trust & Savs. Bank..	1¾%	101.458
Halsey, Stuart & Co., Inc...	1¾%	101.30
Fox, Reusch & Co.....	1¾%	100.80
Braun, Bosworth & Co.....	1¾%	100.686
Ryan, Sutherland & Co.....	1¾%	100.685
Stranahan, Harris & Co., Inc.	1¾%	100.62
Fahey, Clark & Co.....	1¾%	100.54
Ohio Co. of Columbus.....	1¾%	100.35
McDonald-Coolidge & Co.....	1¾%	100.28
Pohl & Co.	1¾%	100.08
Field, Richards & Co.....	2%	101.19
Provident Savs. Bk. & Tr. Co.	2%	100.56

Zanesville City School District, Ohio

Bond Sale—The $19,500 coupon delinquent tax bonds offered April 15—v. 155, p. 1463—were awarded to the Ohio Co. of Columbus, as 1¼s, at a price of 100.71, a basis of about 1.04%. Dated April 15, 1942, and due Oct. 15, as follows: $3,500 in 1943, and $4,000 from 1944 to 1947 incl. Second high bid of 100.25 for 1¼s was made by J. A. White & Co., Inc., of Cincinnati.

OKLAHOMA

Blackwell, Okla.

Bonds Voted—At an election held on April 9 the voters approved the issuance of $150,000 bonds to provide facilities for an army air training base by a count of 1,463 to 80.

El Reno, Okla.

Bond Sale — The $150,000 airport bonds offered for sale on April 9, were awarded to a group composed of Soden & Co., Baum, Bernheimer & Co., both of Kansas City, and the T. Roger Upshaw Co. of Oklahoma City, at a net interest cost of 1.44%, according to City Clerk Ethel McDowell.

Oklahoma City, Okla.

Bonds Approved—It is stated by Earle M. Simon, City Clerk, that bonds, aggregating $864,000, were approved by the voters on April 14, divided as follows: $179,000 cargo plant site purchase bonds, and $685,000 airport water system construction bonds. Proceedings are to be begin immediately on all projects.

Oklahoma County (P. O. Oklahoma City), Okla.

Bonds Approved — Helen Nix, County Clerk, states that the $1,225,000 county access road bonds, to be issued in connection with the city-county airport plant construction project, carried at the election on April 14.

OREGON

Bend, Ore.

Bond Offering — Sealed bids will be received until 7.30 p.m. on April 24, by George Simerville, City Recorder, for the purchase of $25,000 airport, general obligation bonds. Interest rate is not to exceed 3%, payable semi-ann. Dated May 1, 1942. Denom. $500. Due $2,500 in 1943 to 1952. Optional on and after May 1, 1945. Bids must be for par. These bonds will carry the approving opinion of Teal, Winfree, McCullough, Shuler & Kelley of Portland, and will be sold subject to an election to be held on April 20. Enclose a certified check for 2% of the par value of the bonds.

Hillsboro, Ore.

Purchasers — City Recorder E. M. Bowman states that Atkinson-Jones & Co., and the Charles N. Tripp Co., both of Portland, were associated with Fordyce & Co. of Portland, in the purchase of the $40,000 general fund airport bonds, described in our issue of April 13—v. 155, p. 1463.

Portland, Ore.

Bond Offering — Sealed bids will be received until 11 a.m. on April 29, by Will E. Gibson, City Auditor, for the purchase of $350,000 coupon refunding public improvement bonds. Interest rate is not to exceed 3%, payable M-N. Denom. $1,000. Dated May 15, 1942. Due $70,000 from May 15, 1947 to 1951 incl. Competitive bidding shall be partially or wholly upon the rate of interest, and the rate of interest will be fixed according to the bid of the successful bidder, subject, however, to the provisions of Section 192 of the Charter granting a preferential right to the City Treasurer to purchase the bonds. Prin. and int. payable in lawful money at the City Treasurer's office. Issued under the authority of Sections 95-1631 and 95-1632 O. C. L. A. The bonds are general obligations of the city and are sold subject to the prior approving opinion of Teal, Winfree, McCulloch, Shuler & Kelley, of Portland. If delivery is demanded outside of Portland, such delivery shall be at the expense of the purchaser. The City Council reserves the right to reject any and all bids and to proceed to readvertise should the bid prove not satisfactory. Enclose a certified check for 2% of the face value of the bonds bid for, payable to the city.

Port of the Dalles (P. O. The Dalles), Ore.

Bonds Approved—It is stated by Rossor Krier, Attorney for the Port Commissioners, that at a recent election $150,000 not exceeding 3% semi-ann. grain elevator bonds carried by a vote of 807 "for" to 408 "against." Dated July 1, 1942. Due $10,000 from July 1, 1943 to 1957. The bonds are to be placed on the market about July 1.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Sale Postponed—Robert G. Woodside, County Controller, reports that the sale of county

Digitized for FRASER
http://fraser.stlouisfed.org/

bonds, originally scheduled for April 28, has been postponed to May 5, and the amount of the improvement bond issues reduced from $3,500,000 to $2,500,000, making the aggregate offering $5,800,000, instead of $6,800,000.—v. 155, p. 1463.

Lehigh County (P. O. Allentown), Pa.

$199,000 Debt Reduction Scheduled—The county on April 1 paid off $121,000 on two bond issues, including a final payment of $101,000 to retire a $300,000 issue executed in 1922, it was announced by County Treasurer Job L. Vaughn.

The 1922 issue, on which the interest rate was 4½%, was paid off at the rate of $52,000 in 1927, $65,000 in 1932, $82,000 in 1937 and $101,000 on April 1, as noted above.

The county also paid off $20,000 on an $80,000 funding bond issue of 1939, leaving a balance of $20,000 to be paid on April 1, 1943.

On March 1, the county paid off $28,000 on the $600,000 issue of 1932, leaving a balance of $368,000 to be retired by 1952.

The final bond retirements this year will be made on Oct. 15, when $50,000 will be paid off on the $400,000 issue of 1938, leaving a balance of $200,000 to be retired by 1945.

Thus, Lehigh County will this year reduce by $199,000 the total bonded indebtedness of $3,607,000 with which it began the year.

Logan Township School District (P. O. Lakemont), Pa.

Bond Offering—C. C. Schandelmeier, District Secretary, will receive sealed bids May 12 for the purchase of $40,000 3%, 3½% or 4% refunding bonds. Denom. $1,000. Due $4,000 on July 15 from 1943 to 1952 incl. Interest J-J. District assumes and agrees to pay any or all taxes, except gift, succession or inheritance taxes, now or hereafter levied or assessed on the bonds under any present or future law of the Commonwealth. Purchaser to pay for printing of the bonds and the legal opinion required, but the district will pay for approval of the issue by the Pennsylvania Department of Internal Affairs. A certified check for $500, payable to order of the district, is required.

Pittsburgh, Pa.

May Reduce Issue—Confronted with the possibility that it may be unable to obtain the necessary structural materials for public works improvements, the city is considering reducing the amount of the proposed bond issue from the original figure of $1,500,000, v. 155, p. 1464. Any amount, it was said, will definitely include $347,000 for payment of high-interest bearing temporary obligations.

Reading School District, Pa.

Temporary Loan Awarded—The issue of $380,000 temporary general obligations offered April 14—v. 155, p. 1371—was awarded to the Berks County Trust Co., Reading, at 0.50% interest, plus a premium of $11. Dated May 1, 1942, and due Aug. 15, 1942. Redeemable at par and accrued interest on or after July 6, 1942.

Shenandoah Municipal Authority, Pa.

Bond Issue Details—In connection with the previous report in these columns—v. 155, p. 1464, of the offering by E. H. Rollins & Sons, Inc. and C. C. Collings & Co., both of Philadelphia, of $1,250,000 4% water revenue bonds of the above authority, part of a total issue of $1,600,000, we learn that the balance of $350,000 bonds, bearing the suffix S have been deposited pursuant to an escrow argeement between the authority, the Penn-Jersey Water Co. and the Pensylvania Company for Insurances on Lives and Granting Annuities, Philadelphia, with the latter company as Escrow Agent and in its capacity as Trustee under the indenture. The entire issue of $1,600,000 bonds bear 4% interest and are dated Nov. 1, 1941. The $1,250,000 offered for public investment were priced to yield from 1.25% to 4.05%, according to maturity. Under the terms of the indenture, no payments on account of either semi-annual interest or principal may be made on the $350,000 bonds held in escrow, until payment has been made of all prior charges specified in the indenture, including operating expenses, principal and interest requirements on the $1,250,000 bonds initially offered, and the full requirements of the debt service reserve fund and the maintenance reserve fund.

The $1,250,000 bonds mature on Nov. 1 as follows: $8,000 from 1942 to 1944 incl.; $9,000, 1945; $10,000, 1946 and 1947; $11,000, 1948 and 1949; $12,000, 1950; $13,000, 1951; $14,000, 1952 and 1953; $15,000, 1954; $16,000, 1955; $18,000, 1956; $19,000, 1957; $20,000, 1958; $21,000, 1959; $23,000, 1960; $24,000, 1961; $25,000, 1962; $27,000, 1963; $28,000, 1964; $30,000, 1965; $31,000, 1966; $33,000, 1967; $34,000, 1968; $36,000, 1969; $38,000, 1970; $40,000, 1971; $47,000, 1972; $55,000, 1973; $58,000, 1974; $60,000, 1975; $63,000, 1976; $66,000, 1977; $69,000, 1978; $72,000, 1979; $77,000, 1980, and $77,000 in 1981.

Principal and semi-annual interest (M-N1), payable at The Pennsylvania Company for Insurances on Lives and Granting Annuities, Philadelphia. Coupon bonds in the denomination of $1,000 each, registerable as to principal only. The bonds maturing prior to Nov. 1, 1956, are not subject to redemption prior to maturity. Bonds maturing on or after Nov. 1, 1956, are subject to redemption either at the option of the authority or pursuant to certain requirements of the indenture either as a whole, or in part, from time to time, in the inverse order of their maturities, on any interest date, upon thirty days' notice as provided in the indenture, upon payment of the principal amount thereof and accrued interest, together with a premium of 5% of the principal amount thereof if redeemed on or before Nov. 1, 1951; with a premium of 4% if redeemed after Nov. 1, 1951, and on or before Nov. 1, 1956; with a premium of 3% if redeemed after Nov. 1, 1956, and on or before Nov. 1, 1961; with a premium of 2% if redeemed after Nov. 1, 1961, and on or before Nov. 1, 1966; and with a premium of 1% if redeemed after Nov. 1, 1966 and on or before Nov. 1, 1976 and thereafter at the principal amount therof and accrued interest.

Legality of the bonds approved by Saul, Ewing, Remick & Harrison, of Philadelphia, and Dechert, Smith & Clark. With respect to exemption of the bonds from Federal taxation, the bond offering prospectus, dated Dec. 29, 1941, states as follows: In the opinion of counsel the income on these bonds is not subject to Federal income tax under present law. The United States Treasury Department is attempting to subject income on authority bonds to Federal income tax and to the end has instituted proceedings involving issues of bonds of the Port of New York Authority, Triborough Bridge Authority and the Pennsylvania Turnpike Commission. However, the Treasury has indicated its intention, in event of a final decision favorable to its position, of requesting Congress to abate such income taxes on, and to exempt from future income tax, all authority bonds issued prior to such final decision. The position of the Treasury is set forth in Press Releases dated March 14, 1941, July 19, 1941, Nov. 25, 1941 and Dec. 4, 1941, copies of which are available for examination at the office of the Bankers.

The $350,000 bonds deposited with the Escrow Agent, as noted above, are to mature Nov. 1, as follows: $11,000 from 1951 to 1979 incl. and $10,000 in 1980 and 1981.

West Elizabeth School District, Pa.

Bond Sale—The $13,000 coupon construction bonds offered April 10—v. 155, p. 1371—were awarded to S. K. Cunningham & Co. of Pittsburgh, as 2¼s, at a price of 100.29, a basis of about 2.21%. Dated April 1, 1942, and due $1,000 on April 1 from 1944 to 1956 incl. Other bids:

Bidder—	Int. Rate	Rate Bid
Moore, Leonard & Lynch....	2¼%	100.183
Singer, Deane & Scribner....	2½%	101.73
Phillips, Schmertz & Co.....	2½%	101.55
Phillip J. Davidson.....	2½%	100.75
E. H. Rollins & Sons, Inc...	2½%	100.59

Williamsport, Pa.

Debt Reduced—The payment on April 2 of $11,000 bonds reduced the bonded debt of the city to $493,000. In addition to the bond redemption, a sum of $11,512.50 was placed in the sinking fund to provide for bonds maturing in 1944 and 1945, thus increasing sinking fund holdings to approximately $40,000. The sinking fund commission, it was said, is considering plans for investment of its holdings.

Wiconisco Township (P. O. Wiconisco), Pa.

Proposed Bond Issue—Petition of the township for authority to issue $13,000 and increase the 1942 realty taxes two mills to provide for payment of the issue will be heard in Dauphin County Court on April 20. Purpose of the issue is to liquidate a judgment for $17,152.21 obtained on Feb. 10 last by the Susquehanna Colleries Company for overpayment of taxes for 1937 and 1938. Court was advised that following payment of its 1942 taxes, the company agreed to accept $13,000 in satisfaction of the judgment.

SOUTH CAROLINA

Parker Water and Sewer Sub-District (P. O. Greenville), S. C.

Bond Sale Details—In connection with the sale of the bonds aggregating $183,000, to a syndicate headed by R. S. Dickson & Co. of Charlotte, as 3s, as noted here on March 9, it is now stated that the bonds were sold at a price of 100.65, as basis of about 2.93%, divided as follows:

$33,000 water and sewer bonds. Due no Feb. 1; $2,000 in 1943, $2,000 in 1945 and 1946, $3,000 in 1947, $2,000 in 1948, $1,000 in 1951, $4,000 in 1954, $3,000 in 1956, $1,0000 in 1957 and 1958, $2,000 in 1959, $8,000 in 1960 and $2,000 in 1961.

150,000 water, sewer and fire protection bonds. Due on Feb. 1; $2,000 in 1943, $7,000 in 1944 and 1945, $8,000 in 1946, $9,000 in 1947, $8,000 in 1948 and 1949, $6,000 in 1950, $7,000 in 1951, $8,000 in 1952 and 1953, $10,000 in 1954 to 1957, $12,000 in 1958, $13,000 in 1959 and $7,000 in 1960.

Timmonsville School District No. 16 (P. O. Timmonsville), S. C.

Bond Call—It is stated by W. R. McLeod, Chairman of the Board of Trustees, that 6% funding and school bonds, to the amount of $40,000 are called for payment on June 1, at par and accrued interest.

Dated June 1, 1922. Due June 1, 1962. Payable at the County Treasurer's office (the County Treasurer has for some years been acting as paying agent thereof, although the American Exchange National Bank, of New York, was named in said bonds as the paying agent.)

All bonds presented for payment must have June 1, 1942 and subsequent coupons to maturity thereof attached. Interest will cease on June 1, 1942.

SOUTH DAKOTA

Milbank, S. Dak.

Bond Offering—Bids will be received until April 27, at 8 p.m., by A. A. Blomquist, City Auditor, for the purchase of $8,000 waterworks revenue bonds. Interest rate is not to exceed 5%, payable semi-annualy. Due on Feb. 1, as follows: $2,000 in 1944 to 1947 incl. No bid for less than par and accrued interest will be considered. The approving opinion of Earl S. Farley, City Auditor, will be furnished.

Perkins County (P. O. Bison), S. Dak.

Bond Call—County Treasurer Agnes E. Almen is calling for tender for payment refunding bonds, issue of 1938, dated Jan. 1, 1938, in the amount of $1,000 each, for redemption and cancellation at less than par and accrued interest. The interest payment date is July 1, 1942, and the date set for receiving tenders terminates May 20.

Perkins County Indep. Sch. Dist. No. 51 (P. O. Bison), S. Dak.

Bonds Sold—It is stated by A. A. Grove, District Clerk, that $9,000 3% semi-ann. refunding bonds were offered on April 10 and were purchased by the Commissioners of School and Public Lands of Pierre, the only bidder.

TENNESSEE

Bradley County (P. O. Cleveland), Tenn.

Bond Sale—The $95,000 semi-ann. school bonds offered for sale on March 18—v. 155, p. 789—were purchased by Jack M. Bass & Co. of Nashville, as 3s. Dated Jan. 1, 1942. Due on Jan. 1 in 1951 to 1960 incl.

Nashville, Tenn.

Bonds Authorized—City Clerk P. L. Woodward states that the City Council has passed on final reading an ordinance calling for the issuance of $200,000 public improvement, repair and replacement bonds. The date of sale has not as yet been fixed.

TEXAS

Amarillo, Texas

Bond Offering—Sealed bids will be received until 8 p.m. on April 21, by J. C. Lilly, City Auditor, for the purchase of the following Series of 1942 bonds aggregating $670,000:

$100,000 airport bonds. Due Nov. 1, as follows: $2,000 in 1947, $5,000 in 1948, $4,000 in 1949, $3,000 in 1950, $7,000 in 1951, $8,000 in 1952, $14,000 in 1953, $20,000 in 1954, $10,000 in 1955, $3,000 in 1956, $10,000 in 1957 and 1958 and $4,000 in 1959.

75,000 street improvement bonds. Due Nov. 1, as follows: $5,000 in 1948, $3,000 in 1949 to 1951, $6,000 in 1952, $14,000 in 1953, $15,000 in 1954, $6,000 in 1955, $3,000 in 1956, $10,000 in 1957 and $7,000 in 1958.

75,000 sanitary sewer bonds. Due Nov. 1, as follows: $5,000 in 1948, $3,000 in 1949 to 1951, $6,000 in 1952, $14,000 in 1953, $15,000 in 1954, $6,000 in 1955, $3,000 in 1956, $10,000 in 1957 and $7,000 in 1958.

420,000 water works bonds. Due Nov. 1, as follows: $30,000 in 1944 to 1946, $26,000 in 1947, $27,000 in 1948, $30,000 in 1949, $27,000 in 1950, $25,000 in 1951, $36,000 in 1952 and 1953 and $41,000 in 1954 to 1956.

Denom. $1,000. Dated May 1, 1942. Prin. and int. payable at the National City Bank, of New York. The bonds are to be voted at an election to be held on April 20, 1942. Bidders are requested to submit four proposals as follows: No. 1. On the above described bonds to bear interest at 3%, bearing no option of prior payment; No. 2. On the above described bonds bearing interest at 3%, containing an option of prior payment on Nov. 1, 1947, or on any interest payment date thereafter on 30 days' notice; No. 3. On the above described bonds at not more than three interest rates containing no option of prior payment; No. 4. On the above described bonds at not more than three interest rates containing an option of prior payment on Nov. 1, 1947, or on any interest payment date thereafter on 30 days' notice. It is the intention of the city to consider the four bond issues collectively, and it is not asking for bids for less than all of the issues. In evaluating bids it will consider the net interest cost and the value to it of any option of prior payment. The city reserves the right to waive irregularities and to reject any and all bids. The bidder may specify that if the bonds are not available for delivery by June 5, the successful bidder at his option may be relieved of further liability to accept the bonds. The purchasers will be furnished with the approving opinion of John D. McCall of Dallas, and Dillon, Vandewater & Moore, of New York. Enclose a certified check for $13,400, payable to the city.

Beaumont, Texas

Bond Issue Contemplated—We understand that the City Council may issue $2,000,000 drainage improvement bonds.

Big Spring, Texas

Bond Offering — Sealed bids will be received until 8 p.m. (CWT), on April 24, by B. J. McDaniel, City Manager, for the purchase of the following bonds aggregating $100,000:

$30,000 airport extension bonds. Due $2,000 in 1943 to 1957 incl.

70,000 water and sewer improvement bonds. Due as follows: $4,000 in 1943 to 1948; $5,000, 1949 to 1956, and $6,000 in 1957.

Denom. $1,000. Int. rate is not to exceed 4%, payable semi-ann. All bonds maturing on and after May 1, 1947, will be callable at the option of the city, on any interest paying date on or after May 1, 1947. Rate of interest to be in a multiple of ¼ of 1%. Each bid may name one rate for part of the bonds and another rate for the balance, but no bid may name more than two rates for each issue of bonds, and each bidder must specify in his bid the amount of bonds at each rate. The bonds will be awarded to the bidder or bidders offering to take them at not less than par and accrued interest at an interest rate and premium resulting in the lowest net cost to the city. The bonds will be general tax obligations subject to authorization at an election to be held April 23. The cost of furnishing approving legal opinion, and cost of printing the bonds will be borne by the purchaser. Enclose a certified check for 2% of the amount of the bonds bid for, payable to the city.

El Paso, Texas

Bond Offering—City Auditor G. R. Daniels informs us that sealed bids will be received until 10 a.m. on April 23, by the Clerk of the City Council, for the purhase of $250,000 coupon sewer and sewage disposal bonds. Denom. $1,000. Dated May 1, 1942. Due on May 1 as follows: $7,000, 1944 to 1946; $8,000, 1947 to 1949; $9,000, 1950 to 1952; $10,000, 1953 and 1954; $18,000, 1955, and $20,000 in 1956 to 1962. Prin and int. (M-N) payable at the Chemical Bank & Trust Co., New York City. These bonds were approved by the voters on April 4. Bidders are invited to name the rate of interest the bonds are to bear. Split interest rate bids will be accepted, but the rate must be a multiple of ¼ of 1%. No bid will be considered at less than par and accrued interest. Bidders must furnish their own legal opinion and blank bonds.

All bids must be accompanied by a certified or cashier's check in the amount of not less than 3% of the bonds bid for.

Offering of Water Fund Bonds—Mr. Daniels also states that he will receive sealed bids at the same time for the following bonds aggregating $235,000 owned by the City Water Works Depreciation Reserve Fund:

$10,000 4½% water works construction bonds. Dated March 1, 1931. Due on March 1; $1,000 in 1949 and 1950, and $8,000 in 1952.

igitized for FRASER
tp://fraser.stlouisfed.org/

56,000 4½% water works refunding, Series 2 bonds. Dated Oct. 1, 1935. Due on Oct. 1; $4,000 in 1942, $5,000, 1943 and 1944, and $6,000 in 1945 to 1951.

38,000 4½% sewer refunding, Series 2 bonds. Dated Oct. 1, 1935. Due on Oct. 1; $3,000 in 1942 to 1945, $4,000, 1946 to 1949, and $5,000 in 1950 and 1951.

50,000 3½% water works refunding, Series 1939 bonds. Dated Nov. 15, 1939. Due on Nov. 15; $12,000 in 1942 and 1943, and $13,000 in 1944 and 1945.

41,000 3¾% water works refunding, Series 1939 bonds. Dated Nov. 15, 1939. Due on Nov. 15; $13,000 in 1946, and $14,000 in 1947 and 1948.

40,000 4% sewer revenue bonds. Dated Sept. 1, 1934. Due on Sept. 1; $10,000 in 1944, and $15,000 in 1945 and 1947.

All of the above bonds were purchased on the open market by the Depreciation Reserve Fund and are to be sold in one group, at par and accrued interest, plus the premium offered. A certified check for 3% of the bid is required.

Grand Prairie, Texas

Bond Election—We understand that an election has been called for April 20, to submit to the voters an issue of $115,000 not exceeding 3% water and sewer bonds. Due in not more than 30 years.

Houston, Texas

Suit Authorized to Force Bond Approval—The Houston "Post" of April 8 had the following report to make:

The authority to file a mandamus suit to force the Attorney General of Texas to approve the $10,000,000 in water revenue bonds was given Tuesday to the city legal department by the City Council.

C. D. Jessup, Jr., assistant city attorney in charge of bond matters for the city, notified the Council Tuesday of the Attorney General's disapproval of the bond issue and asked for permission to file the mandamus suit.

Through this procedure, the city hopes to establish the validity of the bond issue, it was said. The Texas Supreme Court some years ago ruled that the revenues of the city water department could not be incumbered by additional bond issues until the retirement of a previous $1,500,000 bond issue. About $650,000 of this issue still is outstanding, Mr. Jessup said.

A bond house syndicate was given a contract by the city several months ago to work out a legal way to issue the proposed water revenue bonds. If the courts approve this issue, the city plans on using the proceeds to bring river water to Houston to supplement or replace the water supply derived from deep wells.

Loving County (P. O. Mentone), Texas

Bonds Sold—It is reported that $7,000 4½% semi-ann. road refunding, series of 1942 bonds have been purchased by R. A. Underwood & Co. of Dallas. Dated March 1, 1942.

Pharr, Texas

Bond Tenders Invited — City Secretary L. M. Flowers states that, pursuant to the provision of the contract and order authorizing the issuance of refunding bonds, series 1938, the city has available for purchase $3,600 and tenders will be received and opened by the Commissioners' Court at 8 p.m. on May 11.

UNITED STATES

United States Housing Authority

Local Units Award Notes—The Chemical Bank & Trust Co. of New York, heading a syndicate which includes the National City Bank, the Chase National Bank, the Guaranty Trust Company, the Bankers Trust Company, the Manufacturers Trust Company, and the New York Trust Company, and many other banks in other cities, was the high bidder and was awarded on April 15, $51,080,000 out of $54,629,000 temporary loan notes offered for sale as follows: $8,100,000 Houston Housing Authority, Tex.; $1,600,000 Jersey City Housing Authority, N. J., and $3,650,000 Oakland Housing Authority, Cal., at .54%; $10,230,000 Alley Dwelling Authority (Washington, D. C.); $25,000,000 Boston Housing Authority, Mass., and $1,320,000 Hamtramck Housing Authority, Mich., at .63%; and $740,000 Contra Costa County Housing Authority, Cal., and $440,000 Kern County Housing Authority, Cal., at .82%.

Salomon Bros. & Hutzler, of New York, were awarded the $460,000 Allentown Housing Authority, Pa., notes, at .73%, plus a premium of $6.

The United States Trust Co., of New York, was awarded the $1,000,000 Twentieth Series Alley Dwelling Authority (Washington, D. C.) notes, at .625%, plus a preminum of $7.89.

R. W. Pressprich & Co., of New York, were awarded the $990,000 Bethlehem Housing Authority, Pa., notes, at .70%, plus a preminum of $11.

Harvey Fisk & Sons, of New York, were awarded the $175,000 Conway Housing Authority, Ark., and $154,000 King County Housing Authority, Cal., notes, at .80%, and the $770,000 Moline Housing Authority, Ill., notes, at .74%, plus premiums of $7 and $19, respectively.

VIRGINIA

Norfolk, Va.

Bond Offering — Sealed bids will be received until noon (EWT), on April 21, by Charles B. Borland, City Manager, for the purchase of the following coupon or registered bonds aggregating $3,550,000:

$2,500,000 water bonds. Due $100,000 from Dec. 1, 1943 to 1967 incl.

1,050,000 general improvement bonds. Due $70,000 from May 1, 1953 to 1967 incl.

Interest rate is not to exceed 3%, payable semi-ann. Denom. $1,000. Dated May 1, 1942. The rate of interest is to be in a multiple of 1/10 or ¼ of 1% and must be the same for all of the bonds of each issue, but need not be the same for both issues. The price offered must not be less than par and accrued interest. Bidders are invited to submit proposals, in the alternative, for either (1) the $2,500,000 water bonds and the $1,050,000 general improvement bonds or (2) the $1,500,000 water bonds maturing on Dec. 1, 1953 to 1967 and the $1,050,000 general improvement bonds, and no proposal will be considered unless it offers to purchase all of the $1,050,000 general improvement bonds and also either the $2,500,000 water bonds or the last maturing $1,500,000 water bonds. The bonds which the city decides to sell will be awarded to the bidder whose bid produces the lowest interest cost to the city over the life of the bonds, after deducting the premium offered, if any. In addition to the price bid the purchaser must pay accrued interest from the date of the bonds to the date of the payment of the purchase price. Issued to finance the enlargement and improvement of the city's water supply system and various general improvements. It is the city's intention to sell the $1,000,000 water bonds, payable on Dec. 1, 1943 to 1952, to the Board of Commissioners of the City Sinking Fund, if they are not sold to a bidder submitting a proposal pursuant to the notice of sale. Prin. and int. payable in lawful money at the Chase National Bank, of New York. Delivery on or about May 15, at the place of purchaser's choice, in New York or Norfolk. The enactment at any time prior to the delivery of the bonds of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid. The approving opinion of Reed, Hoyt, Washburn & Clay of New York, will be furnished the purchaser, without cost. Forms for bidding and detailed financial statement may be had upon request. Enclose a certified check for $20,000, payable unconditionally to the City Treasurer.

Virginia (State of)

Governor Rejects Old West Virginia Debt Claim—The Richmond "Dispatch" of April 8 reported in part as follows: Governor Darden vetoed last night a bill to settle a claim against the Commonwealth, dating back to the Virginia-West Virginia debt controversy, which it was believed might open the door to additional claims amounting to $683,000.

The claim which the Governor declined to honor, after conferences with fiscal authorities and bodied in a bill by Delegate Willis E. Cohoon, of Suffolk, and called for the payment of $1,086.16 to the estate of Mary Riddick in redemption of a certificate of the Commonwealth issued in 1871 and $3,258.50 in interest.

Both the principal and interest were to have been paid from proceeds of the settlement of the public debt between Virginia and West Virginia, but the certificate was not presented for payment until Jan. 5, 1939, which was 15 days after the date set by West Virginia as the deadline for paying off these obligations.

The Governor was advised that if the Riddick claim was paid as provided in the Cohoon bill, a precedent might be established for paying other certificates outstanding amounting to $424,000, plus interest of $259,000, or a total of $683,000.

West Virginia came into the picture by virtue of the fact that after 25 years' litigation, the U. S. Supreme Court rendered a judgment against West Virginia in 1916 in the sum of $15,000,000 in settlement of the debt controversy. In 1920 West Virginia issued $13,500,000 of 20-year bonds from which $1,133,500 was held in escrow for the payment of certificates held by bondholders who had not already surrendered them to the Virginia Debt Commission.

The Riddick certificate was among these but, not having been presented prior to the Jan. 1, 1939, deadline set by West Virginia, the question then arose as to whether Virginia was obligated to pay it.

WEST VIRGINIA

West Virginia (State of)

Bond Sale—The $1,000,000 coupon or registered semi-ann. road bonds offered for sale on April 14—v. 155, p. 1466—were awarded to a syndicate composed of Shields & Co. of New York, Stranahan, Harris & Co., Inc. of Toledo, B. J. Van Ingen & Co., Inc., and Coffin & Burr, both of New York, paying a price of 100.0212, a net interest cost of about 1.539%, on the bonds divided as follows: $110,000 as 4s, due on April 1; $40,000 in 1943 and 1944, $30,000, 1945, the remaining $890,000 as 1½s, due on April 1; $10,000 in 1945, and $40,000 in 1946 to 1967 incl.

Bonds Offered for Investment—The successful bidders reoffered the above bonds for public subscription at prices to yield from 0.40 to 1.60%, according to maturity.

WISCONSIN

Douglas County (P. O. Superior), Wis.

Bond Sale—The $80,000 coupon semi-ann. relief bonds offered for sale on April 8—v. 155, p. 1271—were awarded to John Nuveen & Co. of Chicago, as 2½s, paying a price of 100.327, a basis of about 2.44%. Dated April 1, 1942. Due $8,000 from April 1, 1943 to 1952 incl.

Wauwatosa, Wis.

Bonds Approved—W. T. Whipp, City Clerk, states that at a recent election $75,000 tax anticipation bonds were approved by the voters, by a count of 2,133 "for" to 1,525 "against."

WYOMING

Casper, Wyo.

Bonds Authorized — The City Council is said to have passed an ordinance calling for the issuance of $31,000 bonds, to take care of bonds issued in 1921 and past due interest of Paving District No. 14.

Fremont County School District No. 32 (P. O. Pavilion), Wyo.

Bond Offering—Sealed bids will be received until April 30, by John W. Fink, District Clerk, for the purchase of $4,000 3½% semi-ann. school bonds. A certified check for 5% must accompany the bid.

Daily Average Crude Oil Production For Week Ended April 11, 1942 Up 125,100 Barrels

The American Petroleum Institute estimates that the daily average gross crude oil production for the week ended April 11, 1942 was 3,543,400 barrels, an increase of 125,100 barrels over the preceding week. The current figure, however, was 60,250 barrels below the output for the corresponding week last year, and was also 123,400 barrels under the daily average for the month of April as recommended by the Office of Production Coordinator. These recommendations represent the production of all petroleum liquids, including crude oil, condensate and natural gas derivatives recovered from oil, condensate and gas fields. Formerly the recommended rates were for crude oil only. Further details as reported by the Institute follow:

Reports received from refining companies owning 86.9% of the 4,684,000 barrel estimated daily potential refining capacity of the United States, indicate that the industry as a whole ran to stills, on a Bureau of Mines' basis, 3,518,000 barrels of crude oil daily during the week ended April 11, 1942, and that all companies had in storage at refineries, bulk terminals, in transit and in pipe lines as of the end of that week, 104,580,000 barrels of finished and unfinished gasoline. The total amount of gasoline produced by all companies is estimated to have been 10,734,000 barrels during the week under review.

DAILY AVERAGE CRUDE OIL PRODUCTION (FIGURES IN BARRELS)

	a O.P.C. Recommendations April	a State Allowables Beginning April 1	—Actual Production— Week Ended April 11 1942	Change From Previous Week	4 Weeks Ended April 11 1942	Week Ended April 12 1941
Oklahoma	436,900	436,900	b393,400	+ 3,500	390,250	393,950
Kansas	253,400	253,400	b236,100	— 10,600	237,600	206,950
Nebraska	5,000	------	b4,300	+ 50	4,200	4,300
Panhandle Texas			101,900	+ 43,300	83,500	80,600
North Texas			115,800	— 31,600	140,150	129,900
West Texas			187,400	+ 8,350	202,450	211,200
East Central Texas			79,300	+ 100	83,250	74,700
East Texas			225,700	— 300	278,200	374,350
Southwest Texas			152,100	+ 15,250	164,650	175,150
Coastal Texas			235,350	+ 16,800	247,050	236,250
Total Texas	1,134,000	c1,174,801	1,097,550	+ 51,900	1,199,250	1,282,150
North Louisiana			81,650	+ 1,100	80,950	70,600
Coastal Louisiana			255,350	+ 17,900	249,750	233,600
Total Louisiana	313,000	338,466	337,000	+ 19,000	330,700	303,200
Arkansas	74,000	73,685	73,550	— 2,100	75,600	71,600
Mississippi	49,800		b99,050	+ 600	95,500	21,400
Illinois	354,400		299,400	— 14,800	313,550	320,950
Indiana	18,200		b18,350	+ 250	19,000	22,000
Eastern (not incl. Ill. & Ind.)	102,600		101,850	— 400	99,900	91,450
Michigan	60,200		56,850	+ 5,650	50,000	36,900
Wyoming	88,900		92,300	+ 3,050	90,700	78,800
Montana	23,700		21,600	------	21,500	19,500
Colorado	6,900		4,850	— 250	5,400	3,850
New Mexico	86,000	86,000	79,250	— 2,950	86,700	109,050
Total East of Calif.	3,007,000		2,915,400	+ 52,900	3,019,850	2,971,050
California	659,800	d659,800	628,000	+ 72,200	598,450	632,600
Total United States	3,666,800		3,543,400	+ 125,100	3,618,300	3,603,650

a Beginning with April the O.P.C. recommendations represent the production of all petroleum liquids, including crude oil, condensate and natural gas derivatives recovered from oil, condensate and gas fields. Formerly the recommended rates were for crude oil only. State allowables are also calculated on the same basis beginning with April. It may be that certain wells will be found incapable of producing the allowables granted. Actual State production may, for this reason, prove to be less than the allowables. The Bureau of Mines reported the daily average production of natural gasoline in January, 1942, in barrels as follows: Oklahoma, 29,000; Kansas, 6,000; Texas, 114,000; Louisiana, 21,000; Arkansas, 2,000; California, 43,000; other States, including New Mexico, 26,000.

b Okla., Kans., Neb., Miss., Ind. figures are for week ended 7 a. m. April 1.

c This is the net basic 30-day allowable as of April 1, but experience indicates that it will increase as new wells are completed, and if any upward revisions are made, With a few exceptions the entire State was ordered shut down on April 3, 4, 5, 6, 10, 11, 12, 13, 17, 18, 19, 20, 24, 25, 26, 27, 29 and 30.

d Recommendation of Conservation Committee of California Oil Producers.

CRUDE RUNS TO STILLS; PRODUCTION OF GASOLINE; STOCKS OF FINISHED AND UNFINISHED GASOLINE AND GAS AND FUEL OIL, WEEK ENDED APRIL 11, 1942

(Figures in Thousands of Barrels of 42 Gallons Each)

Figures in this section include reported totals plus an estimate of unreported amounts and are therefore on a Bureau of Mines basis

	Daily Refining Capacity Potential Rate	Daily Refining Capacity % Reporting	Crude Runs to Stills Daily Average	Crude Runs to Stills % Operated	Gasoline Production at Refineries Includ. Natural Blended	Stocks Finished and Unfinished Gasoline	eStocks of Gas Oil and Distillate Fuels	eStocks of Residual Fuel Oil
East Coast	714	100.0	403	56.4	970	17,035	6,261	5,896
Appalachian	174	84.5	149	85.6	438	4,029	361	643
Ind., Ill., Ky.	784	84.9	670	85.5	2,329	23,120	2,596	3,569
Okla., Kansas, Mo.	418	81.1	345	82.5	1,255	10,148	811	1,764
Inland Texas	266	65.0	174	65.4	703	3,818	105	1,042
Texas Gulf	1,130	91.3	881	78.0	2,479	20,953	7,154	7,906
Louisiana Gulf	176	94.9	143	81.3	406	4,360	1,312	1,483
No. La. & Arkansas	97	51.5	77	79.4	227	1,249	115	212
Rocky Mountain	138	50.7	94	68.1	296	2,526	264	596
California	787	90.9	582	74.0	1,631	17,342	11,623	59,415
Tot. U. S. B. of M. basis April 11, 1942	4,684	86.9	3,518	75.1	10,734	a104,580	30,602	82,526
Tot. U. S. B. of M. basis April 4, 1942	4,684	86.9	3,515	75.0	11,180	105,149	31,231	82,455
U. S. Bur. of Mines basis April 12, 1941			3,664		11,951	98,110	29,378	93,616

a Finished, 96,295,000 bbl.; unfinished, 8,285,000 bbl. e At refineries, at bulk terminals, in transit and in pipe lines.

itized for FRASER
://fraser.stlouisfed.org/

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Alabama Power Co.—		
First mtge. lien & refunding 5% bonds, due 1956	May 1	497
First mtge. lien & refunding 5% bonds, due 1951	Jun 1	497
Allied Owners Corp. 1st lien income bonds, due 1958	May 6	1500
Ames Holden Tire & Rubber Co., Ltd., 1st mtge. 7s, dated Jan. 1, 1923	May 1	1210
Associated Mortgage Cos., Inc., debs., due Dec. 1, 1953	May 1	1402
Buffalo Creek RR. 1st mtge. 3¾% bonds, series A, due Nov. 1, 1965	May 1	1404
Burson Knitting Co. 1st mortgage bonds, due 1944	Apr 22	1504
Chesapeake & Ohio Ry. ref. & improv. mtge. 3½% bonds, series D, due May 1, 1996	May 1	1405
Continental Roll & Steel Foundry Co. 1st mtge. 6s, series A, due 1950	Jun 2	1307
Driver-Harris Co. $7 preferred stock	Jun 1	1307
Federal Light & Traction Co. 6% bonds, due 1954	Jun 1	‡1377
Fitchburg & Leominster Street Ry. 1st 4s, due 1955	May 1	*
Indianapolis, Columbus & Southern Traction Co. 1st mtge. bonds, due 1948	Aug 1	1311
Inter-County Telephone & Telegraph Co. 1st mtge. 5% gold bonds dated May 1, 1928	May 1	1408
Iowa Southern Utilities Co.—		
6% debentures, series A	May 1	826
Ladies' Literary Institute of St. Mary's of the Springs—		
First mortgage bonds, due July 1, 1949	Apr 22	1513
Lealdo Corp. 15-year coupon notes dated 1929	May 1	1409
Libby, McNeil & Libby 1st mortgage 4s, due 1955	May 1	1409
Lion Oil Ref. Co. 4½% debentures, due 1952	Apr 30	1014
Litchfield & Madison Ry. 1st mtge. 5s, due 1959	May 1	1122
Lukens Steel Co. 5%-6% bonds, due 1955	May 1	1014
First mortgage 8% bonds, 1955	May 1	1014
Mead Corp. 15-year 4½% 1st mtge. bonds, due 1955	Apr 22	1313
Merritt-Chapman & Scott Corp. 6½% pref. stk., ser. A	Apr 20	*
Minnesota Transfer Ry. 1st mtge. 3¾s, due 1956	Jun 1	1313
Missouri Public Service Co 1st mortgage 5% bonds, series A, due Aug. 1, 1960	Apr 27	1411
National Gas & Electric Corp. 1st lien collateral trust 5s, series B, due 1947	May 1	1411
New England Power Co. 1st mtge. 3¼s, due 1961	May 15	*
New York Fire Protection Co. 1st 4s, due 1954	Apr 27	1515
Niagara Share Corp. 20-year 5½% convertible debentures, due 1950	May 1	1216
Old Colony Investment Trust 4½% deb., due 1947	May 1	1216
Pacific Coast Cement Co. 1st 6s, series A, dated 1927	Jun 1	*
Pennsylvania Electric Co.—		
Penn Public Service Corp. 1st & ref. mtge. 6s, series C, due 1947	May 1	1125
Penn Public Service Corp. 1st & ref. mtge. 5s, series D, due 1954	May 1	1125
Pennsylvania Water & Power Co. refunding mortgage and collateral trust 3¼% bonds, series due 1970	May 1	1415
Quincy Market Realty Co. 1st 5s, due 1964	May 1	1518
Republic Steel Corp. gen'l mtge. 4½s, series C	May 1	1218
Republic Steel Corp. purchase money 5½s, due 1954	May 1	1317
St. Louis, Rocky Mt. & Pacific Co. 1st 5s, due 1955	May 1	*
San Jose Water Works 1st mtge. 3¾s, due 1961	Jun 1	1317
Shreveport Rys. Co. gen'l mortgage 4s dated 1937	May 1	1519
Smith & Wesson, Inc., 1st mortgage 5½s, due 1948	Jly 1	56
Square D Co. preferred stock	Jun 30	*
Strong (Mark D) Bldg. Corp. 1st mtge. bonds, due 1943	Jun 1	1318
Superior Water, Light & Power Co. first consolidated mortgage gold bonds, due 1965	May 1	270
Terre Haute Traction & Light Co. first consolidated mortgage 5% gold bonds, due 1944	May 1	‡1704
Unified Debenture Corp. debentures	Jun 1	1222
United Light & Power Co. 6% gold debenture bonds, series A, due 1973	May 1	1023
6½% gold debentures, due 1974	May 1	1023
6½ gold debentures, due 1975	May 1	1023
University of Illinois Medical, Dental & Pharmacy Building revenue bonds dated 1941	May 1	1422
Western N. Y. Water Co. 1st 5½s, series A, dated 1925	May 1	1024
1st 5s, due 1951	May 1	1223
10-year 6% conv. deb. gold bonds, dated 1925	May 1	1423

*Announcements in this issue. ‡In Vol. 154.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per share	When Payable	Holders of Rec.
Aloe (A. S.) Company	50c	5- 1	4-21
Alpha Portland Cement	25c	6-25	6- 1
American Barge Line	25c	5- 1	4-20
American Fidelity Co.	50c	4-15	4-14
American General Corp., $3 pref. (quar.)	75c	6- 1	5-15
$2.50 preferred (quar.)	62½c	6- 1	5-15
$2 preferred (quar.)	50c	6- 1	5-15
American Zinc Lead & Smelting Co.—			
$5 conv. prior preferred	†$1¼	5- 1	4-21
Appleton Co., common	50c	5- 1	4-21
7% preferred (quar.)	$1¾	5- 1	4-21
Associated Electric Industries, Ltd.—			
Amer. deposit rcts. for ord. reg. (final)	$0.191	4-15	3-24
Atlas Plywood Corp., common (quar.)	50c	5- 1	4-28
$1.25 preferred (quar.)	31c	5- 1	4-22
Aunor Gold Mines, Ltd. (quar.)	‡4c	6- 1	5-15
Bendix Aviation Corp.	$1	6- 1	5- 8
Benson & Hedges, $2 conv. preference (quar.)	50c	5- 1	4-18
Best & Company	40c	5-15	4-25
Biddeford & Saco Water Co. (quar.)	$1	4-20	4-10
Birmingham Fire Insurance (Pa.)	$1	4-24	4-13
Black Rock Bank & Trust Co. (Bridgeport, Conn.) (quar.)	40c	5-15	4-30
Blue Ribbon Corp., Ltd., 5% pref. (quar.)	‡62½c	5- 1	4-21
Borden Company (interim)	30c	6- 1	5-15
Boston Fund, Inc. (quar.)	16c	5-20	4-30
Bourne Mills	$1	5- 1	4-14
Bridgeport City Trust Co. (quar.)	40c	5- 1	4-20
Broadway Department Stores, common	25c	5- 1	4-21
5% preferred (quar.)	$1¼	5- 1	4-21
Bronxville Trust Co. (N. Y.)	$1	5- 1	4-25
Brooklyn Telegraph & Messenger (quar.)	$1¼	6- 1	5-21
Buckeye Steel Castings, common	25c	5- 1	4-20
6% preferred (quar.)	$1½	5- 1	4-20
Buckerfield's, Ltd., 7% preferred	‡$1¾	3-31	3-30
Burroughs Adding Machine Co.	15c	6- 5	5- 1
Caldwell Linen Mills, $1.50 1st pref. (quar.)	37c	5- 1	4-15
80c 2nd partic. preferred (quar.)	20c	5- 1	4-15
Canada Dry Ginger Ale	15c	6-10	5-22
Canadian Investment Fund, Ltd.—			
Special shares (quar.)	‡4c	5- 1	4-15
Ordinary shares (quar.)	‡4c	5- 1	4-15
Carpel Corporation (quar.)	50c	3-31	3-20
Central Ariz. Light & Power, $6 pref. (quar.)	$1½	5- 1	4-15
$7 preferred (quar.)	$1¾	5- 1	4-15
Central Wharf & Wet Dock Corp. (irreg.)	$1	4-30	4-15
Cessna Aircraft (irregular)	$1	4-30	4-20
Chain Store Invest. Corp., $6.50 pref. (quar.)	$1⅝	5- 1	4-15
Chain Store Investors Trust (Boston)—			
Liquidating	$13	4-10	----
Cherry-Burrell Corp., common	25c	4-30	4-23
5% preferred (quar.)	$1¼	4-30	4-23
Chesapeake-Camp Corp.	37½c	5- 1	4-20
Chestnut Hill RR. Co. (quar.)	75c	6- 4	5-20
Cleveland Cincinnati Chic. & St. L. Ry.—			
5% preferred (quar.)	$1¼	4-30	4-20
Collins Dental Mfg., common (quar.)	25c	3-31	----
Preferred (quar.)	$1¾	3-31	----
Columbia Pictures, $2.75 conv. pref. (quar.)	68¾c	5-15	5- 1
Connecticut Light & Pwr., $2.40 pref. (quar.)	60c	6- 1	5- 5
$2.20 preferred (quar.)	55c	6- 1	5- 5
Cook Paint & Varnish, common (quar.)	20c	6- 1	5-20
$4 preferred (quar.)	$1	6- 1	5-20
Corrugated Paper Box Co., Ltd.—			
7% preferred (accum.)	‡$1¾	6- 1	5-15
Crown Drug Co., 7% preferred (quar.)	43¾c	5-15	5- 8
Culver & Port Clinton RR. (extra)	10c	5- 1	4-22
Extra	10c	11- 2	10-22
Dallas Power & Light, $6 preferred (quar.)	$1½	5- 1	4-17
7% preferred (quar.)	$1¾	5- 1	4-17
Davenport Water, 5% preferred (quar.)	$1¼	5- 1	4-11
Diamond Shoe Corporation (reduced)	20c	5- 1	4-20
Dixie-Vortex Co., common	25c	5-14	5- 1
$2.50 class A (quar.)	62½c	7- 1	6-10
Dominion Oilcloth & Linoleum (quar.)	‡30c	4-30	4-15
Extra	‡10c	4-30	4-15
Duquesne Brewing (Pgh.) (quar.)	15c	5- 1	4-20
Eastern Shore Public Serv., $6 pref. (quar.)	$1½	6- 1	5-11
$6.50 preferred (quar.)	$1⅝	6- 1	5-11
Electrical Products Consolidated (quar.)	20c	4- 1	3-20
Empire & Bay State Telephone—			
4% guaranteed (quar.)	$1	6- 1	5-21
Esquire, Inc. (irregular)	20c	4-24	4-17
Faber, Coe & Gregg, 7% preferred (quar.)	$1¾	5- 1	4-20
Federal Bake Shops, common	25c	6-30	6-13
5% preferred (s-a)	75c	6-30	6-13
Feltman & Curme Shoe, $3½ to $7 pref.	†$1	5-20	4-30
Fidelity Fund, Inc. (quar.)	15c	5-25	5-13
Extra	5c	5-25	5-13
Fidelity-Philadelphia Trust Co. (quar.)	$2	5-15	4-30
Fiduciary Corp. (quar.)	$1	5- 1	4-16
Field (Marshall) & Co. (quar.)	20c	4-30	4-15
Fire Association of Philadelphia (s-a)	$1	5-15	4-17
First Security Corp. (Ogden, Utah)—			
Class A (s-a)	50c	6-10	6- 1
Extra	25c	6-10	6- 1
Class B (s-a)	50c	6-10	6- 1
Extra	25c	6-10	6- 1
First Stamford National Bank & Trust (Stamford, Conn.) (quar.)	$1½	5- 1	4-15
Fisher (Henry) Packing (quar.)	25c	4-15	3-31
Ford Motor Co., Ltd.—			
American dep. rcts. for ord. reg. (interim)	5⅔c	4-16	3-19
Foreign Light & Power, 6% 1st pref. (quar)	$1½	4- 1	3-20
Franklin Telegraph Co. (s-a)	$1¼	5- 1	4-15
Fruehauf Trailer, common	35c	6- 1	5-20
5% convertible preferred (quar.)	$1¼	6- 1	5-20
Fulton Industrial Securities Co.—			
$3.50 preference (quar.)	87½c	5- 1	4-15
Galland Mercantile Laundry (quar.)	50c	4-21	4-20
Garrett Corp., 5% convertible pref. (quar.)	31¼c	3-15	3- 1
General Brewing Corp.—			
6% convertible preferred (quar.)	15c	3-31	3-15
General Cable Corp., 7% preferred	†$1¾	5- 1	4-24
General Finance Corp., 5% pref. A (s-a)	25c	5-25	5-15
6% preferred B (s-a)	30c	5-25	5-15
General Foods Corp. (reduced)	40c	5-15	4-27*
Gold & Stock Telegraph (quar.)	$1½	7- 1	6-30
Goshen & Deckertown RR. (annual)	40c	4-20	4-14
Granby Consolidated Mining, Smelting & Power Co., Ltd. (quar) (payable in U. S. funds)	15c	6- 1	5-15
Special	5c	6- 1	5-15
Grand Rapids & Indiana Ry. (s-a)	$2	6-20	6-10
Halle Brothers Co. (irregular)	35c	4-30	4-25
Hallnor Mines, Ltd.	‡10c	6- 1	5-15
Haloid Company (quar.)	25c	7- 1	6-15
Extra	25c	7- 1	6-15
Hartman Tobacco, $4 prior preferred	†$4	5- 1	4-20
Havana Electric & Utilities, 6% 1st pref.	†75c	5-15	4-30
Hearn Department Stores, 6% preferred	†75c	5- 1	4-29
Hedley Mascot Gold Mines (quar.)	‡2c	5-15	4-22
Hilton-Davis Chemical (quar.)	20c	4-30	4-20
Home Oil Co., Ltd. (resumed)	15c	6-15	5-15
Hormel (Geo. A.) & Co., common	50c	5-15	4-25
6% preferred (quar.)	$1½	5-15	4-25
Horn (A. C.)—			
6% non-cum. 2nd partic. pref. (quar.)	45c	6- 1	5-15
7% non-cum. prior partic. pref. (quar.)	8¾c	6- 1	5-15
Imperial Chemical Industries (ord.) (final)	5%	7- 7	4-21
Industrial Trust Co. (Providence) (quar.)	$2	5- 1	4-20
International Harvester, 7% pref. (quar.)	$1¾	6- 1	5- 5
International Metal Industries, Ltd.—			
6% convertible preference (accum.)	‡$1½	5- 1	4-15
6% convertible preference A (accum.)	‡$1½	5- 1	4-15
International Ocean Telegraph (quar.)	$1½	7- 1	6-30
International Utilities, $3.50 pr. pref. (quar.)	87½c	5- 1	4-20
Subject to the approval of the SEC.			
Ironrite Ironer, common (quar.)	10c	5- 1	4-20
8% preferred (quar.)	20c	5- 1	4-20
Italo-Argentine Electric Co., bearer	3.50 pesos	4-30	4-20
Johnson Ranch Royalty (s-a)	1½c	5- 1	4-20
Justrite Manufacturing Co. (irregular)	5c	6- 5	5-22
Kentucky Utilities, 7% junior pref. (quar.)	87½c	5-20	5- 1
Kings County Trust Co. (N. Y.) (quar.)	$20	5- 1	4-25
Klein (D. Emil) Co., common (quar.)	25c	7- 1	6-20
5% preferred (quar.)	62½c	5- 1	4-20
Kokomo Water Works, 6% preferred (quar.)	$1½	5- 1	4-11
Leitch Gold Mines, Ltd. (quar.)	2c	5-15	4-30
Liberty & Title Trust Co. (Phila., Pa.) (s-a)	$1	4-25	4-18
Lima Cord Sole & Heel Co. (irregular)	10c	4-10	4- 3
Lincoln Printing, $3½ preferred	†25c	5- 1	4-23
Lionel Corp. (quar.)	15c	5-29	5- 8
Loew's Boston Theatres (quar.)	15c	5- 1	4-25
Lowell Bleachery, Inc. (irregular)	$1	4-20	4-14
Lukens Steel Co. (irregular)	30c	5-16	5- 1
Lumbermen's Insurance Co. (Phila.) (s-a)	$1¾	5-15	4-17
Lunkenheimer Co. (irregular)	50c	5-15	5- 5
Lynchburg & Abingdon Telegraph Co. (s-a)	$3	7- 1	6-15
Massachusetts Bonding & Insur. Co. (quar.)	87½c	5- 5	4-27
Mayfair Investment Co. (Los Ang.) (quar.)	50c	5- 1	4-20
Meier & Frank Co. (quar.)	15c	5-15	5- 1
Mercantile Stores, 7% preferred (quar.)	$1¾	5-15	4-30
Metropolitan Coal—			
3½% non-cumulative 2nd preferred (s-a)	26c	6-30	6-18
5% 1st preferred (quar.)	94c	3-31	3-18
5% 1st preferred (quar.)	93c	6-30	6-18
Mission Dry Corp. (irregular)	20c	5-25	4-15
Moody's Investors Service, Inc.—			
Participating preferred (quar.)	75c	5-15	5- 1
Morris Plan Bank (Bridgep't, Conn.) (quar.)	75c	4-15	4-10
Morris Plan Bank of Cleveland (quar.)	40c	5- 1	4-25
Muskogee Co., $6 preferred (quar.)	$1½	6- 1	5-15
Nashua & Lowell RR. (reduced s-a)	$2½	5- 1	4-13
Nation-Wide Securities Co. (Colo.)—			
Series B (quar.)	3c	5- 1	4-15
National Savings & Trust Co. (Wash., D. C.) Quarterly	$1	5- 1	4-22
National Automotive Fibres—			
6% convertible preferred (quar.)	15c	9- 1	8- 7
National Lead Co., 7% pref. A (quar.)	$1¾	6-15	5-29
New Almaden Corp.	50c	5-15	4-30
New Process Company, common	50c	5- 1	4-20
7% preferred (quar.)	$1¾	5- 1	4-20
Northern Pipe Line	50c	6- 1	5-15
Northwest Bancorporation (irregular)	25c	5-25	5- 9
Northwestern Telegraph (s-a)	$1½	7- 1	6-15
Norwalk Tire & Rubber, 7% preferred—			
Declared for quarter ended Dec. 31, 1940	†87½c	5-11	4-25
Declared for quarter ended Mar. 31, 1941	†43¾c	5-11	4-25
Occidental Insurance Co. (quar.)	30c	5-15	5- 5
Oceanic Oil Company	2c	5- 1	4-20
Ohio & Mississippi Telegraph Co. (annual)	$2½	7- 1	6-16
Ohio Public Service, 7% pref. (monthly)	58⅓c	5- 1	4-20
6% preferred (monthly)	50c	5- 1	4-20
5% preferred (monthly)	41⅔c	5- 1	4-20
5½% 1st preferred (quar.)	$1⅜	5- 1	4-20
Ontario & Quebec Ry. common (s-a)	‡$3	6- 1	5- 1
5% perpetual debenture stock (s-a)	‡2½%	6- 1	5- 1
Outboard Marine & Mfg. (irregular)	50c	5-20	4-29
Owens-Illinois Glass	50c	5-15	4-29
Pacific & Atlantic Telegraph (s-a)	50c	7- 1	6-15
Pacific Power & Light $6 pref. (quar.)	$1½	5- 1	4-20
7% preferred (quar.)	$1¾	5- 1	4-20
Passaic & Delaware Extension RR. (s-a)	$2	5- 1	4-17
Patino Mines & Enterprises Consol., Inc.—			
Increased	75c	4-30	4-24
Payne Furnace & Supply, common	10c	4-15	4- 6
60c convertible preferred A (quar.)	15c	4-15	4- 6
60c convertible preferred B (quar.)	15c	4-15	4- 6
Peoples Thrift & Investment Co., Ltd.—			
5% preferred (quar.)	‡$1¼	4-15	3-31
Pinchin Johnson (Amer. shares) (final)	6%	5-23	4-17
Plaza Bank (St. Louis) (quar.)	37½c	5- 1	4-28
Plymouth Rubber 7% pref. (quar.)	$1¾	4-15	4- 6
Pollak Mfg. Co. (irregular)	15c	4-11	4- 1
Portland Gas & Coke, 7% preferred	†87c	5- 1	4-20
6% preferred	†75c	5- 1	4-20
Potomac Edison 6% preferred (quar.)	†$1½	5- 1	4-11
7% preferred (quar.)	†$1¾	5- 1	4-11
Privateer Mines, Ltd. (interim)	‡3c	5-10	4-25
Proctor & Gamble (quar.)	50c	5-15	4-24*
Provident Trust Co. (Phila.) (quar.)	$4	5- 1	4-25
Public Service Co. of Colorado—			
5% preferred (monthly)	41⅔c	5- 1	4-20
6% preferred (monthly)	50c	5- 1	4-20
7% preferred (monthly)	58⅓c	5- 1	4-20
Quincy Market Cold Storage & Warehouse—			
5% preferred (quar.)	$1¼	5- 1	4-16
Reno Gold Mines, Ltd. (resumed)	‡20c	4-30	4-10
Republic Investors Fund, com. (irregular)	6c	4-30	4-21
6% preferred A (quar.)	15c	8- 1	7-15
6% preferred B (quar.)	15c	8- 1	7-15
Rheem Mfg. Co., 5% pref. (quar.)	31¼c	5- 1	4-15
Rhode Island Hospital Trust (Providence)—			
Quarterly	$20	5- 1	4-20
Rich's Inc. (quar.)	75c	5- 1	4-20
Riverside Cement, $6 1st pref. (quar.)	$1½	5- 1	4-15
Royal Bank of Canada (quar.)	‡$2	6- 1	4-30
Rubenstein (Helena), Inc., common	25c	5- 1	4-22
Class A (quar.)	25c	7- 1	6-15
Scotten Dillon Co. (irregular)	20c	5-15	5- 6
Seaboard Oil Co. (Del.) (quar.)	25c	6-15	6- 1
Seaboard Surety Co.	50c	5-15	4-30
Sherwin-Williams Co. of Canada—			
7% preferred (quar.)	‡$1¾	7- 2	6-15
Signode Steel Strapping Co., common	25c	5- 1	4-27
$2.50 preferred (quar.)	62½c	5- 1	4-27
Silex Company (quar.)	30c	5-11	4-30
Sovereign Investors (quar.)	10c	5-20	4-30
Stamford Trust Co. (Conn.) (quar.)	$1½	5- 1	4-20
Standard Equities	10c	5- 1	4-21
Standard Tube Co., class B (initial)	5c	4-25	4-15
Sterling, Inc., $1½ conv. pref. (quar.)	37½c	5- 1	4-24
Strawbridge & Clothier—			
6% prior preference A (quar.)	$1½	6- 1	5-15
Superior Portland Cement, class B	50c	5- 1	4-23
Talon, Inc., 4% preferred (s-a)	20c	5-15	4-16
Taylor & Fenn Co.	$2	5- 1	4-13
Texas Pacific Coal & Oil (quar.)	10c	6- 1	5-11
Title Guaranty Co. (San Fran.), $7.50 pref.	†50c	4-10	4- 7
Toledo Edison Co., 7% preferred (monthly)	58⅓c	5- 1	4-21
6% preferred (monthly)	50c	5- 1	4-21
5% preferred (monthly)	41⅔c	5- 1	4-21
Tubize Chatillon, $7 non-cumulative class A	$1	5- 1	4-20
Tung-Sol Lamp Works, 80c preference (qu.)	20c	5- 1	4-20
United N. J. RR. & Canal Co. (quar.)	$2½	7-10	6-20
U. S. Loan Society (Phila.) (s-a)	30c	5-15	4-30
Extra	10c	5-15	4-30
U. S. Rubber Reclaiming, 8% prior pref.	†50c	4-20	4-14
Vanadium Corp. of America	25c	5- 4	4-27
Vulcan Detinning Co., common	$1½	6-20	6-10
Common	$1½	9-19	9- 9
7% preferred (quar.)	$1¾	7-20	7-10
7% preferred (quar.)	$1¾	10-20	10-10
Walker (Hiram)-Gooderham & Worts, Ltd.—			
Common (quar.)	‡$1	6-15	5-22
$1 preferred (quar.)	‡25c	6-15	5-22
Washington Oil Co.	50c	4-15	4-10
Wayne Knitting Mills, common (irregular)	50c	7- 1	6-15
6% preferred (s-a)	$1½	7- 1	6-15
West Point Manufacturing Co.	90c	5- 1	4-17
West Virginia Coal & Coke (irregular)	25c	6-12	5-22
Westgate-Greenland Oil (monthly)	1c	4-15	4-10
Weston Electric Instrument	50c	6-10	5-27
Wheeling & Lake Erie Ry. Co.—			
4% prior lien (quar.)	$1	5- 1	4-25
5½% convertible preferred (quar.)	$1⅜	5- 1	4-25
Whiting Corporation (irregular)	40c	4-15	4- 8
Wisconsin Public Service 5% pref. (quar.)	$1¼	5- 1	4-15
Common (irregular)	15c	5- 1	4-15
Wolverine Natural Gas	30c	4-10	3-31

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

Name of Company	Per share	When Payable	Holders of Rec.
Abraham & Strauss, Inc. (irregular)	50c	4-25	4-15
Adams-Millis Corp. (quar.)	25c	5- 1	4-20
Aircraft Accessories Corp.—			
$0.54 conv. pref. (s-a)	27c	4-30	4-25
Alabama Power Co.—			
$5 preferred	$1¼	5- 1	4-17

Digitized for FRASER
http://fraser.stlouisfed.org/

Name of Company	Per Share	When Payable	Holders of Rec.
Albers Super Markets, Inc. pref. (quar.)	$1½	12-29	12-19
Preferred (quar.)	$1½	7- 1	6-20
Preferred (quar.)	$1½	10- 1	9-21
Allied Stores Corp., common (resumed)	15c	4-20	3-25
Aluminum Manufacturers, common (quar.)	50c	6-30	6-15
7% preferred (quar.)	$1¾	6-30	6-15
Common (quar.)	50c	9-30	9-15
7% preferred (quar.)	$1¾	9-30	9-15
Common (quar.)	50c	12-31	12-15
7% preferred (quar.)	$1¾	12-31	12-15
Amalgamated Sugar Co., 5% pref. (quar.)	12½c	5- 1	4-16
Amerada Petroleum (quar.)	50c	4-30	4-15
American Can Co. (quar.)	$1	5-15	4-23*
American Car & Foundry Co.—			
7% non-cum. pref. (quar.)	$1¾	4-21	4-14*
American Coal Co. of Allegany County (irreg.)	50c	4-20	4- 1
American Envelope Co., 7% pref. A (quar.)	$1¾	6- 1	5-25
Quarterly	$1¾	9- 1	8-25
Quarterly	$1¾	12- 1	11-25
American Home Products (monthly)	20c	5- 1	4-14*
American Light & Traction Co., com. (quar.)	30c	5- 1	4-15
6% preferred (quar.)	37½c	5- 1	4-15
American Paper Goods, 7% pref. (quar.)	$1¾	6-15	6- 5
7% preferred (quar.)	$1¾	9-15	9- 4
7% preferred (quar.)	$1¾	12-15	12- 4
American Safety Razor	25c	5-15	4-21
American Smelting & Refining—			
7% first preferred (quar.)	$1¾	4-30	4- 3
American Stove Co.	30c	5- 1	4-17
American Thermos Bottle Co., com. A	50c	5- 1	4-20
American Viscose Corp., common	50c	5- 1	4-14
5% preferred (quar.)	$1¼	5- 1	4-14
Amoskeag Co., common (semi-annual)	75c	7- 6	6-20
$4.50 preferred (s-a)	$2.25	7- 6	6-20
Anaconda Wire & Cable Co.	50c	4-20	4-10
Anchor Hocking Glass Corp., common	15c	4-30	4-20
Anglo-Canadian Telephone Co.—			
5½% preferred (quar.)	‡68¾c	5- 1	4-15
Appalachian Electric Power Co.—			
4½% preferred (quar.)	$1⅛	5- 1	4-10
Arcade Cotton Mills, common	$1	6-30	6-23
6% preferred (s-a)	$3	6-30	6-23
Argo Oil Corp. (s-a)	15c	5-15	4-17
Arnold Print Works, 5% preferred	50c	4-30	----
Associated Telephone Co., Ltd.—			
$1.25 preferred (quar.)	31¼c	5- 1	4-15
Atchison Topeka & Santa Fe Ry.	$1	6- 1	4-30
Atlantic City Electric $6 pref. (quar.)	$1½	5- 1	4-10
Atlantic Coast Line RR.—			
5% non-cumulative preferred (s-a)	$2½	5-11	4-24
Atlantic Macaroni Co.	$1	5- 1	4-25
Atlantic Rayon Corp.—			
$2.50 prior preference (quar.)	62½c	5- 1	4-24
Atlantic Refining Co.—			
4% preferred convertible A (quar.)	$1	5- 1	4- 6
Atlas Powder Co., 5% preferred (quar.)	$1¼	5- 1	4-20
Ault & Wiborg Proprietary, Ltd.—			
5½% preference (quar.)	‡$1⅜	5- 1	4-15
Aviation Corp. (Del.) (irregular)	10c	4-20	4-10
Avondale Mills (monthly)	7c	5- 1	4-15
Monthly	7c	6- 1	5-15
Monthly	7c	7- 1	6-15
Axelson Mfg. Co. (quar.)	10c	4-24	3-31
Babcock & Wilcox	50c	4-30	4-15
Badger Paper Mills, 6% preferred (quar.)	75c	5- 1	4-20
Baldwin Rubber	12½c	4-21	4- 9
Bangor-Hydro Electric, common (quar.)	30c	5- 1	4-10
Bank of America National Trust & Savings Association, common (quar.)	60c	6-30	6-15
$2 convertible preferred (s-a)	$1	6-30	6-15
Bathurst Power & Paper Co., Ltd.—			
Class A common (quar.)	‡25c	6- 1	5-15
Extra	‡25c	6- 1	5-15
Beatty Brothers, Ltd., 6% 1st pref. (quar.)	$1½	5- 1	4-15
Bensonhurst Nat'l Bank (Brooklyn) (quar.)	$1	6-30	6-30
Birdsboro Steel Foundry & Machine Co.— (irregular)	25c	4-24	4-14
Birtman Elec. Co. common (quar.)	25c	5- 1	4-15
$7 preferred (quar.)	$1¾	5- 1	4-15
Blaw-Knox Co. (interim)	15c	5- 1	4-13
Bloomingdale Brothers	20c	4-25	4-15
Bon Ami Co., class A (quar.)	$1	4-30	4-15
Class B (quar.)	62½c	4-30	4-15
Boston Edison Co. (quar.)	50c	5- 1	4-10
Bourjois, Inc. $2.75 preferred (quar.)	68¾c	5-15	5- 1
Bowser (S. F.) & Co., Inc.—			
$.50 1st pref. (first declared since 1929)	19½c	5- 1	4-15
Breweries & Distillers of Vancouver, Ltd.	‡50c	5-20	4-30
Extra	‡10c	5-20	4-30
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	‡$1½	5- 1	4-16
Brooklyn Union Gas Co. (resumed)	25c	5- 1	4- 1
Buffalo, Niagara & Eastern Power Co.—			
$5 preferred (quar.)	$1¼	5- 1	4-15
Bullock Fund, Ltd. (irregular)	15c	5- 1	4-15
Bullock's, Inc., 5% preferred (quar.)	$1¼	5- 1	4-11
Bunte Bros., common (irregular)	$1	5- 1	4-22
5% preferred (quar.)	$1¼	6- 1	5-25
Bush Terminal Co., 6% preferred	†$6	4-20	4-10
Bush Terminal Bldgs., 7% preferred	†75c	4-20	4-15
Butler Brothers, common (irregular)	15c	6- 1	5- 6
5% convertible preferred (quar.)	37½c	6- 1	5- 6
Byers (A. M.) Co., 7% preferred, representing the quarterly of dividend of $1.75 due Feb. 1, 1940 and interest thereon to May 1, 1942	$1.9469	5- 1	4-16
Cairo Bridge, class B (liquidating)	$1	5-23	----
Calgary & Edmonton Corp., Ltd. (interim)	‡5c	5-15	4-15
Calgary Power Co., Ltd. 6% pref. (quar.)	‡$1½	5- 1	4-15
California Electric Power, $3 preferred	75c	5- 1	4-15*
California Packing Co., common	37½c	5-15	4-30
5% preferred (quar.)	62½c	5-15	4-30
Camden Fire Insur. Association (s-a)	50c	5- 1	4-15
Canada Northern Power Corp., com. (quar.)	‡15c	4-25	3-31
Canadian Bank of Commerce (quar.)	$2	5- 1	3-31
Canadian Bronze, common (quar.)	‡37½c	5- 1	4-10
5% preferred (quar.)	‡$1¼	5- 1	4-10
Canadian Converters Co., Ltd. (quar.)	‡50c	4-30	3-28
Canadian Foreign Investment Corp., Ltd.—			
Interim	‡70c	5- 1	4-15
Canadian Industries, Ltd., class A (quar.)	‡$1½	4-30	3-31
Class B (quar.)	‡$1½	4-30	3-31
Canadian Insurance Shares	‡$1	5-11	4-30
Canadian Investors Corp. (quar.)	‡10c	5- 1	4-18
Special	‡5c	5- 1	4-18
Canadian Marconi Co. (final)	‡4c	6- 1	4-15
Canadian Oil Cos., Ltd. (quar.)	25c	5-15	5- 1
Canadian Western Natural Gas Light, Heat & Power Co., Ltd., ordinary (irregular)	‡$1	4-23	4-20
Capital Finance Corp., 6% pref. (s-a)	$3	7- 1	6-28
Carolina Clinchfield & Ohio Ry. (quar.)	$1¼	4-20	4-10
Central Hudson Gas & Electric, common	17c	5- 1	3-31
Central Power & Light Co., 7% preferred	$1¾	5- 1	4-15
Accumulated	$1.16⅔	5- 1	4-15
6% preferred	$1½	5- 1	4-15
Accumulated	$1	5- 1	4-15
Central N. Y. Pow. Corp., 5% pref. (quar.)	$1¼	5- 1	4-10
Century Ribbon Mills, 7% pref. (quar.)	$1¾	6- 1	5-20
Cerro de Pasco Corporation	$1	5- 1	4-17
Chain Store Real Estate Trust (Mass.)—			
Quarterly	20c	5- 1	4-21
Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-16
Cinn., New Orleans & Texas Pacific Ry. Co.			
5% preferred (quar.)	$1¼	6- 1	5-15
5% preferred (quar.)	$1¼	9- 1	8-15
City Nat'l Bank & Trust Co. (Chic.) (quar.)	$1	5- 1	4-20
City Title Insurance Co. (N. Y.) (quar.)	15c	4-20	4-15
Cochenour Williams Gold Mines, Ltd.	‡3c	4-20	4- 1
Cockshutt Plow Co., Ltd.	‡25c	6-18	6- 4
Colgate-Palmolive-Peet	12½c	5-15	4-17
Colorado Fuel & Iron	25c	5-28	5-14
Special	25c	5-28	5-14
Columbia Gas & Electric Corp.—			
Cumulative preferred 5% series (quar.)	$1¼	5-15	4-20
5% cumulative preference (quar.)	$1¼	5-15	4-20
Cumulative 6% preferred, series A (quar.)	$1½	5-15	4-20
Columbus Foods Corp., common	50c	5- 1	4-16
5% preferred (quar.)	43¾c	5- 1	4-16
Columbus & Southern Ohio Electric Co.—			
6½% preferred (quar.)	$1.63	5- 1	4-15
Commonwealth Edison Co.	45c	5- 1	4-14
Commonwealth Investment (quar.)	4c	5- 1	4-14
Concord Gas, 7% preferred	†50c	5-15	4-30
Confederation Life Assurance (Toronto)—			
Quarterly	‡$1½	6-30	6-25
Quarterly	‡$1½	9-30	9-25
Quarterly	‡$1½	12-31	12-24
Connecticut River Power, 6% pref. (quar.)	$1½	6- 1	5-15
Consolidated Cement, $1.40 class A	†35c	5-16	5- 2
Consolidated Chemical Industries, Inc.—			
$1.50 partic. preferred, class A (quar.)	37½c	5- 4	4- 8
Consolidated Cigar Corp., 7% pref. (quar.)	$1¾	6- 1	5-15*
6½% preferred (quar.)	$1⅝	5- 1	4-15*
Consolidated Edison Co. of N. Y., Inc.—			
$5 preferred (quar.)	$1¼	5- 1	3-27
Consolidated Laundries Corp.—			
$7½ preferred (quar.)	$1⅞	5- 1	4-15
Consolidated Retail Stores, 8% pref. (quar.)	$2	7- 1	6-15
8% preferred (quar.)	$2	10- 1	9-15
Consolidated Oil Corp. (quar.)	12½c	5-15	4-15
Consolidated Royalty Oil Co. (quar.)	5c	4-25	4-15
Container Corp. of America	25c	5-20	5- 5
Coon (W. B.) Co., common (quar.)	15c	5- 1	4-11
7% preferred (quar.)	$1¾	5- 1	4-11
Cooper-Bessemer Corp.	50c	5- 1	4-15
Corn Exch. Bank Trust Co. (N. Y.) (quar.)	60c	5- 1	4-24
Corn Products Refining, common (quar.)	75c	4-20	4- 2
Cresson Consol. Gold Mng. & Milling Co.—			
Common (quar.)	2c	5-15	4-30
Crocker-Wheeler Elec. Mfg. Co. (resumed)	15c	4-20	3-31
Crown Drug Co.	5c	4-27	4-15
Crum & Foster, 8% preferred (quar.)	$2	6-30	6-18
Culver & Port Clinton RR. Co. (s-a)	10c	8- 3	7-22
Cumberland County Power & Light Co.—			
6% preferred (quar.)	$1½	5- 1	4-18
5½% preferred (quar.)	$1⅜	5- 1	4-18
Cuneo Press, Inc., common (quar.)	37½c	5- 1	4-20
4½% preferred (quar.)	$1⅛	6-15	6- 1
Cunningham Drug Stores, Inc., com. (quar.)	25c	4-20	4-15
6% preferred (quar.)	$1½	4-20	4-15
6% class A prior preference (s-a)	$3	7- 1	6-20
Curtis Publishing Co., prior pref. (irregular)	10.186c	4-28	4- 9
Davidson Brothers, Inc. (quar.)	7½c	4-28	4-16
Dayton Rubber Manufacturing Co., common	25c	5- 1	4-17
Class A (quar.)	50c	5- 1	4-17
Dennison Manufacturing, 8% deb. (quar.)	$2	5- 1	4-20
$6 conv. prior preferred (quar.)	75c	5- 1	4-20
Class A common (initial) (30c in cash and 1/100 of a share of "A" common for each share held)	----	5-15	5- 1
Dentists' Supply Co. of N. Y.—			
7% preferred (quar.)	$1¾	7- 1	7- 1
(Quarterly)	$1¾	10- 1	10- 1
(Quarterly)	$1¾	12-23	12-23
Deposited Insurance Shares, series A—			
Stock dividend	2½%	5- 1	3-16
Detroit Gasket & Mfg., 6% pref. (quar.)	30c	6- 1	5-15
Detroit Hillsdale & South Western RR. (s-a)	$2	7- 6	6-20
Semi-annual	$2	1-5-43	12-19
Detroit-Michigan Stove (irregular)	10c	4-20	4-10
5% preferred (quar.)	50c	5-15	5- 5
5% preferred quar.)	50c	8-15	8- 5
Di Giorgio Fruit, $3 participating preferred	†$1½	4-21	4-10
Di-Noc Manufacturing Co., 6% pref. (quar.)	$1½	6- 1	5-22
Distillers Corp.-Seagrams—			
5% pref. (quar.) (payable in U. S. funds)	$1¼	5- 1	4-15
Dividend Shares, Inc. (irregular)	1½c	5- 1	4-15
Dome Mines, Ltd. (reduced)	‡40c	4-20	3-31
Domestic Finance Corp., common (quar.)	35c	5- 1	4-24
Extra	10c	5- 1	4-24
$2 preferred (quar.)	50c	5- 1	4-24
Dominguez Oil Fields (monthly)	25c	4-30	4-17
Dominion Bank of Canada (Toronto) (quar.)	‡$2½	5- 1	4-15
Dominion Tar & Chemical Co., Ltd.—			
5½% pref. (quar.)	‡$1⅜	5- 1	4-15
Dow Chemical, common (quar.)	75c	5-15	5- 1
5% preferred (quar.)	$1¼	5-15	5- 1
Dravo Corp., 6% preferred (quar.)	15c	5- 1	4-17
Quarterly	15c	8- 1	7-21
Quarterly	15c	11- 1	10-20
Quarterly	15c	12-27	12-17
Duplan Corp., $4.50 preferred (quar.)	$1⅛	4-25	4-10
Eastern Steel Products, Ltd. (quar.)	‡25c	6- 1	5-15
Electric Bond & Share, $5 preferred (quar.)	$1¼	5- 1	4- 6
$6 preferred (quar.)	$1½	5- 1	4- 6
Elmira & Williamsport RR. (s-a)	$1.14	5- 1	4-20
Employers Casualty Co. (Dallas, Tex.) (quar.)	30c	5- 1	4-25
Quarterly	30c	8- 1	7-25
Quarterly	30c	11- 2	10-24
Employers Group Associates (quar.)	25c	4-30	4-16
Erie RR. $5 preferred A (quar.)	$1¼	6- 1	5-21
$5 preferred A (quar.)	$1¼	9- 1	8-21
$5 preferred A (quar.)	$1¼	12- 1	11-20
Eureka Pipe Line Co.	50c	5- 1	4-15*
Fairbanks Co., common	15c	5- 1	4-20
6% convertible preferred (quar.)	$1½	5- 1	4-20
Famous Players Canadian Corp., Ltd.	‡25c	4-27	4-11
Fansteel Metallurgical, $5 preferred (quar.)	$1¼	6-30	6-15
$5 preferred (quar.)	$1¼	9-30	9-15
$5 preferred (quar.)	$1¼	12-18	12-15
Farmers & Traders Life Ins. Co. (Syracuse, N. Y.) (quar.)	$2½	7- 1	6-11
Quarterly	$2½	10- 1	9-11
Federated Department Stores, com. (quar.)	35c	4-30	4-10
4¼% convertible preferred (quar.)	$1.06¼	4-30	4-20
4⅛% convertible preferred (quar.)	$1.06⅛	4-30	----
Fibreboard Products, Inc.—			
6% prior preferred (quar.)	$1½	5- 1	4-15
Fidelity & Deposit Co. of Maryland (quar.)	$1	4-30	4-15
Filene's (Wm.) Sons Co., common (quar.)	25c	4-25	4-15
4¾% preferred (quar.)	$1.18¾	4-25	4-15
Firemen's Insurance Co. (Newark, N. J.) (s-a)	20c	5-15	4-20
Firestone Tire & Rubber Co.	25c	4-20	4- 4
First National Bank (Chicago) (quar.)	$2½	7- 1	6-25
First National Bank (Jersey City) (quar.)	$1	6-30	6-23
Foote Bros., Gear & Machine, common	50c	5- 1	4-18
60c convertible preferred (quar.)	15c	5- 1	4-18
Fitzsimmons Stores—			
7% preferred (quar.)	17½c	6- 1	5-20
7% preferred (quar.)	17½c	9- 1	8-20
7% preferred (quar.)	17½c	12- 1	11-20
Fort Wayne & Jackson RR., 5½% pref. (s-a)	$2¾	9- 1	8-20
Froedtert Grain & Malting Co., com. (quar.)	20c	5- 1	4-15
$1.20 preferred (quar.)	30c	5- 1	4-15
Gardner-Denver Co., common (quar.)	25c	4-20	4- 7
$3 convertible preferred (quar.)	75c	5- 1	4-20
General Electric Co.	35c	4-25	3-13
General Foods Corp., $4.50 pref. (quar.)	$1⅛	5- 1	4-10
General Investors Trust (Boston) (irregular)	6c	4-20	3-31
General Mills, Inc. (quar.)	$1	5- 1	4-10*
General Motors Corp.—			
$5 preferred (quar.)	$1¼	5- 1	4- 6
General Outdoor Advertising—			
$4 participating class A	$1	5-15	5- 1
6% preferred (quar.)	$1½	5-15	5- 1
General Shoe Corp.	25c	4-30	4-15
General Steel Castings Corp., $6 conv. pref.	†$1½	5-15	4-15
General Tin Investments, Ltd.—			
American deposit receipts for ord. reg.	9c	4-30	4-15
Georgia RR. & Banking Co. (quar.)	$2	7-15	7- 1
Giddings & Lewis Machine Tool	25c	4-20	4-10
Gillette Safety Razor Co., $5 pref. (quar.)	$1¼	5- 1	4- 1
Gimbel Brothers, $6 preferred (quar.)	$1½	4-25	4-10
Goldale Mines, Ltd. (resumed)	‡2c	5-11	4-25
Gordon & Belyea, Ltd. class A common	‡1½	5- 1	4-25
Class B common	‡30c	5- 1	4-25
Gotham Hosiery, 7% preferred (quar.)	$1¾	5- 1	4-15
Graton & Knight Co.—			
$1.80 prior preferred (s-a)	90c	5-15	5- 5
Green (H. L.) Co. (quar.)	50c	5- 1	4-15
Gulf Insurance Co. (Dallas, Texas)	25c	7- 1	1-10
Harbison-Walker Refractories Co.—			
6% preferred (quar.)	$1½	4-20	4- 6
Harris (A) & Co. 7% preferred (quar.)	$1¾	5- 1	4-25
Hart Battery Co., Ltd. (irregular)	‡5c	4-30	4-10
Hartford Electric Light Co.	68¾	5- 1	4-15
Hartford Times, 5½% preferred (quar.)	68¾c	5- 1	4-15
Hartman Tobacco Co., $4 prior preference	†$4	5- 1	4-21
Hat Corp. of America 6½% pref. (quar.)	$1⅝	5- 1	4-16
Hayes Industries, Inc.	25c	4-26	4- 4
Hercules Powder Co., 6% preferred (quar.)	$1½	5-15	5- 4
Hershey Chocolate, common (quar.)	75c	5-15	4-25
$3 conv. preferred (quar.)	$1	5-15	4-25
Hettrick Manufacturing Co. (irregular)	$1	6-17	6-13
Irregular	$2	10-20	10- 6
Hibbard, Spencer, Bartlett & Co. (monthly)	15c	4-24	4-14
Hibernia National Bank (New Orleans)	50c	7- 1	6-15
Hires (Chas. E.) Co.	30c	6- 1	5-15
Hollinger Consol. Gold Mines (monthly)	‡5c	4-22	4- 8
Holly Development (quar.)	1c	4-25	3-31
Holly Sugar Corp., common (quar.)	25c	5- 1	4-15
7% preferred (quar.)	$1¾	5- 1	4-15
Homestake Mining Co. (monthly)	37½c	4-25	4-20
Horder's, Inc. (quar.)	25c	5- 1	4-20
Horn & Hardart (N. Y.) (quar.)	50c	5- 1	4-11
Houston Light & Power Co., common	30c	5- 1	4-15
Common	30c	6- 1	4-30
$6 preferred (quar.)	$1½	5- 1	4-15
7% preferred (quar.)	$1¾	5- 1	4-15
Idaho Power Co., $6 preferred (quar.)	$1½	5- 1	4-15
7% preferred (quar.)	$1¾	5- 1	4-15
Imperial Bank of Canada (quar.)	‡$2½	5- 1	3-31
Imperial Life Assurance Co. (Toronto)—			
Quarterly	‡$3¾	7- 2	6-30
Quarterly	‡$3¾	10- 1	9-30
Quarterly	‡$3¾	1-2-43	12-31
Incorporated Investors	17c	4-30	4- 8
Indiana Assoc. Telephone $5 pref. (quar.)	$1¼	5- 1	4-10
Indiana Pipe Line Co. (irregular)	30c	5-15	4-24
Industrial National Bank (Chicago)—			
Common	50c	6-15	6- 5
4½% preferred (quar.)	$1⅛	6-15	6- 5
Institutional Securities, Ltd.—			
Aviation group shares (irregular)	50c	5-15	4-30
Insurance group shares (stock dividend)	2½%	5- 1	3-31
Interchemical Corp., common	40c	5- 1	4-20
6% preferred (quar.)	$1½	5- 1	4-20
International Machine Tool (quar.)	40c	5- 1	4-15
International Nickel Co. of Canada, Ltd.—			
7% preferred (quar.) (payable in U. S. funds)	$1¾	5- 1	4- 1
7% preferred ($5 par) (quar.) (payable in U. S. funds)	8¾c	5- 1	4- 1
Interstate Department Stores—			
7% preferred (quar.)	$1¾	5- 1	4-16
Investors Trust Co. of R. I.—			
Participating preferred (quar.)	37½c	5- 1	4-21
Iowa Electric, Light & Pwr. Co., 7% pref. A	†87½c	4-20	3-31
6½% preferred B	†91¼c	4-20	3-31
6% preferred C	†75c	4-20	3-31
Iron Fireman Mfg. Co. (quar.)	30c	6- 1	5- 9
Quarterly	30c	9- 1	8-10
Quarterly	30c	12- 1	11-10
Island Mountain Mines Co., Ltd. (irreg.)	8c	5-25	5- 1
Jantzen Knitting Mills, common (irregular)	5c	5- 1	4-15
5% preferred (quar.)	$1¼	6- 1	5-25
Jewel Tea Co., Inc., 4¼% preferred (quar.)	$1.06¼	5- 1	4-17
Kalamazoo Stove & Furnace	15c	5- 1	4-17
Kaufmann Dept. Stores, common (reduced)	10c	4-28	4-10
Kellogg Switchboard & Supply, com. (reduced)	20c	4-30	4- 7
5% preferred (quar.)	$1¼	4-30	4- 7
Kennedy's, Inc., common (irregular)	20c	4-20	4-10
Kerr-Addison Gold Mines, Ltd. (interim)	‡5c	4-28	4-10
Kirkland Lake Gold Mining (reduced quar.)	‡4c	5- 4	4- 4
Kroger Grocery & Baking Co., com. (quar.)	50c	6- 1	5- 8
6% first preferred (quar.)	$1½	7- 1	6-17
7% second preferred (quar.)	$1¾	8- 1	7-19
Knudsen Creamery Co., $0.60 pref. (quar.)	15c	5-25	5-15
Laclede-Christy Clay Products Co.—			
6% preferred (quar.)	$1½	7- 1	6-22
6% preferred (quar.)	$1½	10- 1	9-22
6% preferred (quar.)	$1½	1-1-43	12-24
Lamaque Gold Mines, Ltd. (interim)	‡10c	6- 1	5- 8
Extra	‡5c	6- 1	5- 8
Lamson & Sessions (resumed)	10c	4-25	4-14
Landis Machine Co.—			
Quarterly	25c	5-15	5- 5
Quarterly	25c	8-15	8- 5
Quarterly	25c	11-16	11- 5
7% preferred (quar.)	$1¾	6-15	6- 5
Quarterly	$1¾	9-15	9- 5
Quarterly	$1¾	12-15	12- 5
Lane Bryant, 7% preferred (quar.)	$1¾	5- 1	4-15
Langley's, Ltd.—			
7% convertible preference (accum.)	‡50c	6-11	6- 2
7% convertible preference (accum.)	‡50c	9-11	9- 2
7% convertible preference (accum.)	‡50c	12-11	12- 2
Lansing Co. (quar.)	30c	5-15	5-15
La Plant Choate Manufacturing, common	15c	3-31	3-20
Lazarus (F&R) & Company (quar.)	35c	4-25	4-15
Leece-Neville Co. (quar.)	20c	4-27	4- 6
Extra	30c	4-27	4- 6
Lehigh Portland Cement, common (quar.)	37½c	5- 1	4-14
4% preferred (quar.)	$1	7- 1	6-13
Lehigh Valley Gas 6% pref. (quar.)	75c	5- 1	4-15
Lerner Stores, 4½% preferred (quar.)	$1⅛	5- 1	4-20
Libby McNeil & Libby (irregular)	45c	5- 1	4-14
Libbey-Owens-Ford Glass Co.	25c	6-15	5-29
Liberty Loan Corp.—			
$3.50 preferred (quar.)	87½c	5- 1	4-20
Lincoln Alliance Bk. & Tr. Co. (Rochester)—			
Common (quar.)	50c	5- 1	4-20
4% convertible preferred (quar.)	50c	5- 1	4-20
Lincoln Natl. Life Ins. Co. (Ft. Wayne)—			
Extra	30c	5- 1	4-25
Extra	30c	8- 1	7-25
Extra	30c	11- 1	10-26
Lion Match Co., com. (irregular)	50c	6-20	6- 5
Link Belt Co., common (quar.)	50c	6- 1	5- 8
6½% preferred (quar.)	$1⅝	7- 1	6-15
Liquid Carbonic Corp., 4½% preferred A (initial dividend covering period from Feb. 27 to April 30)	77⅔c	5- 1	4-15
Little Miami RR. Co.—			
Original capital (quar.)	$1.10	6-10	3-25
Original capital (quar.)	$1.10	9-10	8-24
Original capital (quar.)	$1.10	12-10	11-24
Special guaranteed (quar.)	50c	6-10	3-25
Special guaranteed (quar.)	50c	9-10	8-24
Special guaranteed (quar.)	50c	12-10	11-24
Lone Star Gas Corp. (irregular)	20c	4-22	3-23
Longhorn Portland Cement Co.—			
5% participating preferred (quar.)	$1¼	6- 1	5-20
Participating	25c	6- 1	5-20
5% participating preferred (quar.)	$1¼	9- 1	8-20
Participating	25c	9- 1	8-20
5% participating preferred (quar.)	$1¼	12- 1	11-20
Participating	25c	12- 1	11-20
Loose-Wiles Biscuit Co.	25c	5- 1	4-18*
Lord & Taylor, 8% 2nd preferred (quar.)	$2	5- 1	4-17
Louisiana Pwr. & Light Co., $6 pref. (quar.)	$1½	5- 1	4-17

Digitized for FRASER
http://fraser.stlouisfed.org/

Name of Company	Per share	When Payable	Holders of Rec.
Louisville Gas & Elec. (Del.)—			
Class B (quar.)	25c	4-28	2-28
Louisville Gas & Electric (Ky.), common	37½c	4-25	3-31
Lunkenheimer Co.—			
6½% preferred (quar.)	$1⅝	7- 1	6-20
6½% preferred (quar.)	$1⅝	10- 1	9-21
6½% preferred (quar.)	$1⅝	1-2-43	12-22
Luzerne County Gas & Electric—			
5¼% preferred (quar.)	$1.31¼	5- 1	4-15
Lyon Metal Products 6% part. pref. (quar.)	$1½	5- 1	4-15
Magnin (I.) & Co., 6% preferred (quar.)	$1½	5-15	5- 5
Quarterly	$1½	8-15	8- 5
Quarterly	$1½	11-14	11- 5
Massachusetts Investors Trust (irregular)	18c	4-20	3-31
Maytag Co., $3 preference (quar.)	75c	5- 1	4-17
$6 1st preferred (quar.)	$1½	5- 1	4-17
McCall Corp. (quar.)	35c	5- 1	4-15
McClatchy Newspapers, 7% pref. (quar.)	43¾c	5-30	5-29
7% preferred (quar.)	43¾c	8-31	8-29
7% preferred (quar.)	43¾c	11-30	11-28
McCrory Stores Co., 5% preferred (quar.)	$1¼	5- 1	4-20
McGraw Electric Co. (quar.)	50c	5- 1	4-17
McIntyre Porcupine Mines, Ltd. (quar.)	‡55½c	6- 1	5- 1
McLellan Stores, 6% preferred (quar.)	$1½	5- 1	4-10
Melville Shoe Corp., common	50c	5- 1	4-17
$5 preferred (quar.)	$1¼	5- 1	4-17
Mercantile Acceptance Corp. of California—			
5% preferred (quar.)	25c	6- 5	6- 1
5% preferred (quar.)	25c	9- 5	9- 1
6% preferred (quar.)	30c	6- 5	6- 1
6% preferred (quar.)	30c	9- 5	9- 1
6% preferred (quar.)	30c	12- 5	12- 1
5% preferred (quar.)	25c	12- 5	12- 1
Messenger Corp. (irregular)	25c	5-15	5- 5
Michigan Bakeries—			
$1 non-cum. prior preferred (quar.)	25c	5- 1	4-20
$7 preferred (quar.)	$1¾	5- 1	4-20
Mid-Continental Petroleum (irregular)	40c	6- 1	5- 1
Miller (I.) Sons Co., Inc., 8% preferred	†$1	4-24	4-14
Mississippi Power & Light, $6 preferred	†$1½	5- 1	4-15
Monroe Loan Society, 5½% pref. (quar.)	34⅜c	6- 1	5-26
Monsanto Chemical Co.—			
$4.50 preferred A (s-a)	$2¼	6- 1	5- 9
$4.50 preferred B (s-a)	$2¼	6- 1	5- 9
$4 preferred C (s-a)	$2	6- 1	5- 9
Montana Power Co., $6 preferred (quar.)	$1½	5- 1	4-13
Montreal Light, Heat & Power Cons. (quar.)	‡37c	4-29	3-31
Moore Drop Forging Co., cl. A (quar.)	$1½	5- 1	4-17
Moore (W. R.) Dry Goods Co. (quar.)	$1½	7- 1	7- 1
Quarterly	$1½	10- 1	10- 1
Quarterly	$1½	1-2-43	12-31
Morrell (John) & Co.	50c	4-25	4- 4
Morris (Philip) & Co., Ltd.—			
4¼% preferred (quar.)	$1.06¼	5- 1	4-15
Mt. Diablo Oil Mining & Develop. Co. (quar.)	1c	6- 3	5-15
Mountain States Power, common (quar.)	37½c	4-20	3-31
5% preferred (quar.)	62½c	4-20	3-31
Munising Paper 5% 1st pref. (quar.)	25c	5- 1	4-20
Munsey Trust Co. (Washington, D. C.) (quar.)	$1	7- 1	6-20
Extra	25c	7- 1	6-20
Muskegon Motor Specialties, $2 cl. A (quar.)	50c	6- 1	5-15
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1½	6-27	6-18
Quarterly	$1½	9-28	9-17
Quarterly	$1½	12-28	12-17
Narragansett Electric, 4½% pref. (quar.)	56¼c	5- 1	4-15
National Automotive Fibres 6% pref. (quar.)	15c	6- 1	5- 8
6% preferred (quar.)	15c	9- 1	8-10
6% preferred (quar.)	15c	12- 1	11-10
National Battery Co.	75c	5- 1	4-20
National Bearings Metals Corp., common	25c	6- 1	5-15
7% preferred (quar.)	$1¾	5- 1	4-15
National City Lines, Inc.—			
Class A (quar.)	50c	5- 1	4-18
$3 convertible preferred (quar.)	75c	5- 1	4-18
National Distillers Products Corp. (quar.)	50c	5- 1	4-15*
National Elec. Welding Machines Co. (quar.)	2c	5- 1	4-21
Quarterly	2c	8- 1	7-22
Quarterly	2c	10-30	10-20
National Food Products Corp. class B com.	20c	5- 1	4-13
5% preferred class A vtc (s-a)	50c	5- 1	4-13
National Funding Corp., class A (quar.)	35c	4-20	3-31
Class B (quar.)	35c	4-20	3-31
National Lead Co., 6% preferred B (quar.)	$1½	5- 1	4-17
National Paper & Type Co.—			
5% preferred (s-a)	$1¼	8-15	7-31
National Power & Light Co.—			
$6 preferred, stamped (quar.)	$1½	5- 1	4-15
$6 preferred, unstamped	$1½	5- 1	4-15
National Tea Co., 5½% preferred (quar.)	13¾c	5- 1	4-20
Accumulated	68¾c	5- 1	4-20
Naugatuck Water Co. (s-a)	75c	5- 1	4-15
Neisner Brothers, 4¾% conv. preferred	$1.18¾	5- 1	4-15
New England Fund (Ctfs. of beneficial int.)	15c	5- 1	4-21
New York Merchandise Co., Inc. (irregular)	20c	5- 1	4-20
New York Air Brake Co.	50c	5- 1	4-14
Newberry (J. J.) Co., 5% pref. A (quar.)	$1¼	6- 1	5-16
Newberry (J. J.) Realty, 6% pref. B (quar.)	$1½	5- 1	4-16
6½% preferred A (quar.)	$1⅝	5- 1	4-16
Newport News Shipbuilding & Dry Dock—			
$5 conv. preferred (quar.)	$1¼	5- 1	4-15
Nineteen Hundred Corp, class A (quar.)	50c	5-15	5- 1
Class A (quarterly)	50c	8-15	8- 1
Class A (quarterly)	50c	11-16	11- 2
Norfolk & Western Railway Co.—			
Adj. preferred (quar.)	$1	5-19	4-30
North American Investment Corp., $6 pref.	†60c	4-20	3-31
5½% preferred	†55c	4-20	3-31
North River Insurance (quar.)	25c	6-10	5-25
Northern Illinois Corp., common	25c	5- 1	4-15
$1.50 convertible preferred (quar.)	37½c	5- 1	4-15
Northern Ontario Power, com. (irregular)	‡12c	4-25	3-31
6% preferred (quar.)	‡$1½	4-25	3-31
Northern RR. (New Hampshire) (quar.)	$1½	4-30	4-16
Northern States Power Co. (Del.), 7% pref.	†$1¾	4-20	3-31
6% preferred	†$1½	4-20	3-31
Northland Greyhound Lines—			
$6.50 preferred (quar.)	$1⅝	7- 1	6-20
Northwest Engineering Co.	50c	5- 1	4-15
Nunn-Bush Shoe Co., common (quar.)	20c	4-30	4-15
5% preferred (quar.)	$1¼	4-30	4-15
Oliver United Filters, class A (quar.)	50c	5- 1	4-14
Outlet Company common (quar.)	$1	5- 1	4-20
7% 1st preferred (quar.)	$1¾	5- 1	4-20
6% 2nd preferred (quar.)	$1½	5- 1	4-20
Pacific Lighting Corp. (quar.)	75c	5-15	4-20
Pacific Portland Cement 6½% pref.	†$1	4-29	4-24
Pacific Public Service $1.30 pref. (quar.)	32½c	5- 1	4-15
Pacific Finance Corp. of California—			
8% series A preferred (quar.)	20c	5- 1	4-15
6½% series C preferred (quar.)	16¼c	5- 1	4-15
5% preferred (quar.)	$1¼	5- 1	4-15
Parke-Davis & Co. (reduced)	40c	4-30	4-14
Pearson Co. 5% preferred A (quar.)	31¼c	5- 1	4-20
Penman's, Ltd., common (quar.)	‡75c	5-15	5- 5
6% preferred (quar.)	$1½	5- 1	4-21
Peninsular Telephone, common (quar.)	50c	7- 1	6-15
$1.40 class A (quar.)	35c	5-15	5- 5
$1.40 class A (quar.)	35c	8-15	8- 5
$1.40 class A (quar.)	35c	11-15	11- 5
$1.40 class A (quar.)	35c	2-15-43	2-5-43
Pennsylvania Power Co. $5 preferred (quar.)	$1¼	5- 1	4-15
Petroleum Corp. of America, stock dividend (One share of Consol. Oil Corp. common stock for each five shares of Petroleum Corp. of America stock held)	----	5-15	4-17
Philadelphia Co., common (irregular)	10c	4-25	4- 1
6% preferred (s-a)	$1½	5- 1	4- 1
Philadelphia Electric Co.—			
4.4% preferred (initial) (quar.)	$1.10	5- 1	4-10
Common (reduced quar.)	30c	5- 1	4-10
Phillips-Jones Corp. 7% preferred	†$1¾	5- 1	4-20
Pickle Crow Gold Mines Ltd. (quar.)	‡10c	4-30	4-15
Pitts. Bessemer & Lake Erie RR. Co. (s-a)	75c	10- 1	9-15
Pittsburgh Brewing Co., $3.50 preferred	†1	4-22	4- 1
Pittsburgh Coke & Iron Co., $5 pref. (quar.)	$1¼	6- 1	5-20*
Pittsburgh Screw & Bolt	15c	4-21	3-13
Pleasant Valley Wine Co. (irregular)	12½c	4-25	4-15
Plomb Tool Co., common (quar.)	15c	5-15	4-30
Common (quar.)	15c	7-15	6-30
Common (quar.)	15c	10-15	9-30
Potomac Electric Power, 5½% pref. (quar.)	$1⅜	6- 1	5-15
6% preferred (quar.)	$1½	6- 1	5-15
Pressed Steel Car Co., Inc., com. (resumed)	25c	5-12	4-24
5% 1st preferred	6¼c	5-12	4-24
5% 2nd preferred	62½c	5-12	4-24
Proprietary Mines, Ltd.	‡5c	4-29	4-15
Prosperity Co., 5% preferred (quar.)	$1¼	7-15	7- 1
Public Service Co. of Indiana—			
Common (quar.)	25c	6- 1	5-15
5% preferred (quar.)	$1¼	6- 1	5-15
Public Service Corp. of N. J.—			
6% preferred (monthly)	50c	5-15	4-15
Puget Sound Pulp & Timber Co.—			
Common (quar.)	50c	4-30	4-16
Purolator Products, Inc., com. (irregular)	10c	5- 1	4-20
$4.50 preferred (quar.)	$1.12	5- 1	4-20
Quaker Oats Co., 6% preferred (quar.)	$1½	5-29	5- 1
Quarterly Income Shares	8c	5- 1	4-15
Quebec Power Co. (quar.)	‡25c	5-25	4-23
Railroad Employers Corp.—			
Class A common (irregular)	10c	4-20	3-31
Class B common (irregular)	10c	4-20	3-31
80c preferred (quar.)	20c	4-20	3-31
Raymond Concrete Pile, common (quar.)	25c	5- 1	4-20
Extra	25c	5- 1	4-20
$3 preferred (quar.)	75c	5- 1	4-20
Reading Co. (quar.)	25c	5-14	4-16
Reed (C. A.), $2 preferred A	†50c	5- 1	4-20
Regent Knitting Mills, Ltd.—			
$1.60 non-cumulative preferred (quar.)	‡40c	6- 1	5-15
Quarterly	‡40c	9- 1	8-15
Quarterly	‡40c	12- 1	11-16
Reliance Manufacturing Co., common	25c	5- 1	4-20
Republic Investors Fund—			
6% preferred A (quar.)	15c	5- 1	4-15
6% preferred B (quar.)	15c	5- 1	4-15
Republic Natural Gas (s-a)	20c	4-25	4-16
Revere Copper & Brass—			
5¼% preferred (quar.)	$1.31¼	5- 1	4-10
7% preferred (quar.)	$1¾	5- 1	4-10
Reynolds (R. J.) Tobacco com. (reduced)	35c	5-15	4-25
Class B (reduced)	35c	5-15	4-25
Rhode Island Public Service, class A (quar.)	$1	5- 1	4-15
$2 preferred (quar.)	50c	5- 1	4-15
Richmond Insurance of N. Y. (quar.)	15c	5- 1	4-10
Rochester Button, common (quar.)	25c	4-20	4-10
Extra	25c	4-20	4-10
$1.50 conv. preferred (quar.)	37½c	6- 1	5-20
Rockland Light & Power Co.	12c	5- 1	4-15
Rolland Paper Co., Ltd. common (quar.)	‡15c	5-15	5- 4
6% preferred (quar.)	‡$1½	6- 1	5-15
Roos Brothers, $6.50 preferred (quar.)	$1⅝	5- 1	4-15
Royalty Income Shares, series A	.0024c	4-25	3-31
Ruud Manufacturing Co. (quar.)	25c	6-15	6- 5
Sabin Robbins Paper, common (quar.)	20c	4-20	4-10
Extra	10c	4-20	4-10
Saguenay Power, Ltd., 5½% pref. (quar.)	‡$1⅜	5- 1	4-15
St. Lawrence Flour Mills, Ltd., com. (quar.)	‡35c	5- 1	4-20
Extra	‡50c	5- 1	4-20
7% preferred (quar.)	‡$1¾	5- 1	4-20
St. Louis Bridge, 6% first pref. (s-a)	$3	7- 1	6-15
3% second preferred (s-a)	$1½	7- 1	6-15
St. Louis County Water $6 pref. (quar.)	$1½	5- 1	4-20
Sampson's, Ltd., 6½% preferred	†$1⅝	5- 1	3-18
San Antonio Gold Mines Ltd. (s-a)	‡7c	4-20	4- 4
Extra	‡3c	4-20	4- 4
Savannah & Atlanta Ry. Co.—			
5% preferred	†$3.96¼	4-27	4- 9
Scott Paper Co., $4.50 preferred (quar.)	$1⅛	5- 1	4-20*
$4 preferred (quar.)	$1	5- 1	4-20*
Sharpe & Dohme, Inc.—			
$3.50 preference A (quar.)	87½c	5- 1	4-17
Shawinigan Water & Power (quar.)	‡22c	5-25	4-23
Sherman Lead Co. (irregular)	2c	4-20	4- 1
Sherritt-Gordon Mines (interim)	‡5c	5-29	4-24
Sherwin-Williams of Canada, Ltd.—			
Common (interim)	‡15c	5- 1	4-15
Silbak Premier Mines, Ltd.	‡4c	4-25	4- 4
Simms Petroleum Co. (liquidating)	25c	4-24	4-10
Simpson (Robert) Co., Ltd.—			
6% preference (s-a)	‡$3	5- 1	4-18
Simpson's, Ltd., 6½% preferred (accum.)	‡$1⅝	5- 1	4-18
Smith Agricultural Chemical, common	25c	5- 1	4-20
6% preferred (quar.)	$1½	5- 1	4-20
Southeastern Greyhound Lines, com. (quar.)	37½c	6- 1	5-15
6% conv. preferred (quar.)	30c	6- 1	5-15
6% non-cum. preferred (quar.)	30c	6- 1	5-15
2nd preferred (initial), covering period Dec. 31, 1941 to June 1, 1942	$2½	6- 1	5-15
Southern California Edison Co., Ltd.—			
Common (quar.)	37½c	5-15	4-20
Southern Canada Power, Ltd., com. (quar.)	‡20c	5-15	4-30
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	$1.20	5- 1	4-15
Southern Ry. Co., M-O stock trust ctf.—			
Dividend of $4.18 due Apr. 1, 1941 and Oct. 1, 1941, plus interest thereon to at 6% to April 1, 1942	----	4-13	4- 7
Southwestern Life Insurance Co. (Dallas)—			
Quarterly	35c	7-15	7-13
Spalding (A. & G.) & Bros., first preferred	†$3	5- 1	4-17
Spiegel, Inc., $4.50 conv. pref. (quar.)	$1⅛	6-15	6- 1
Squibb (E. R.) & Sons—			
$5 preferred, series A (quar.)	$1¼	5- 1	4-15
Standard Fire Ins. Co. (N. J.) (quar.)	75c	4-23	4-16
Standard Silica Corp., common	20c	5-15	5- 5
Standard Wholesale Phos. & Acid Works—			
Quarterly	40c	6-15	6- 5
Extra	40c	5-15	5- 5
Stanley Works, 5% preferred (quar.)	31¼c	5-15	5- 1
Stecher-Traung Lithograph—			
5% preferred (quar.)	$1¼	6-30	6-16
5% preferred (quar.)	$1¼	9-30	9-16
5% preferred (quar.)	$1¼	12-31	12-17
Steel Co. of Canada, Ltd., com. (quar.)	‡75c	5- 1	4- 7
7% preferred (quar.)	‡75c	5- 1	4- 7
Sturgeon River Gold Mines (irregular)	‡2c	4-30	4-15
Suburban Electric Securities $4 2nd pref.	†$1	5- 1	4-21
Sullivan Machinery Co.	25c	5-25	5-15
Sun Oil Co., 4½% class A pref. (quar.)	$1⅛	5- 1	4-10
Sun-Ray Drug Co., common	20c	5- 1	4-15
6% preferred (quar.)	37½c	5- 1	4-15
Super Mold Corp. of California (quar.)	50c	4-20	4- 7
Sycamore-Hammond Realty—			
6½% preferred (quar.)	$1¼	7- 1	6-20
6½% preferred (quar.)	$1¼	10- 1	9-21
6½% preferred (quar.)	$1¼	1-2-43	12-21
Symington-Gould Corp. (irregular)	35c	4-21	4-11*
Teck-Hughes Gold Mines, Ltd. (interim)	‡10c	6- 1	5- 8
Terminals & Transportation Corp., $3 pref.	$1	4-30	----
Terre Haute Malleable & Mfg. Corp. (quar.)	15c	6-30	6-20
Texas Power & Light, $6 preferred (quar.)	$1½	5- 1	4-14
7% preferred (quar.)	$1¾	5- 1	4-14
Thatcher Mfg Co., $3.60 preferred (quar.)	90c	5-15	4-30
Toburn Gold Mines (quar.)	‡3c	5-22	4-22
Extra	‡1c	5-22	4-22
Trade Bank & Trust Co. (N. Y.) (quar.)	15c	5- 1	4-21
Trinity Universal Insurance Co. (Dallas)	25c	5-15	5- 9
Additional	25c	8-15	8-10
Additional	25c	11-14	11-10
Triumph Explosives, Inc. (quar.)	5c	5- 1	4-10
Extra	2½c	5- 1	4-10
Troy & Bennington RR. (s-a)	$5	8- 1	7-21
Udylite Corporation (reduced)	5c	5- 1	4-15
Union Electric (Mo.), $4.50 pref. (quar.)	$1⅛	5-15	4-30
$5 preferred (quar.)	$1¼	5-15	4-30
Union Gas Co. (Canada) (quar.)	‡20c	6-15	5-20
Union Oil of California (quar.)	25c	5- 9	4-10
United Corporation, Ltd., $1.50 cl. A (quar.)	‡37c	5-15	4-15
United Drill & Tool, class A (quar.)	15c	5- 1	4-21
Class B	10c	5- 1	4-21
United Light & Railways Co. (Del.)—			
6% prior preferred (monthly)	50c	5- 1	4-15
6% prior preferred (monthly)	50c	6- 1	5-15
6% prior preferred (monthly)	50c	7- 1	6-15
6.36% prior preferred (monthly)	53c	5- 1	4-15
6.36% prior preferred (monthly)	53c	6- 1	5-15
6.36% prior preferred (monthly)	53c	7- 1	6-15
7% prior preferred (monthly)	58⅓c	5- 1	4-15
7% prior preferred (monthly)	58⅓c	6- 1	5-15
7% prior preferred (monthly)	58⅓c	7- 1	6-15
U. S. Fire Insurance Co. (quar.)	50c	5- 1	4-15
U. S. Hoffman Machinery Corp.—			
5½% convertible preferred (quar.)	68¾c	5- 1	4-18
U. S. Industrial Alcohol Co. (quar.)	25c	5- 1	4-15*
Extra (year-end)	75c	5- 1	4-15*
U. S. Leather Co., 7% prior preferred	†$6	5- 1	4-15
U. S. Pipe & Foundry Co. (quar.)	50c	6-20	5-29*
Quarterly	50c	9-19	8-31*
Quarterly	50c	12-19	11-30*
U. S. Plywood Corp. (quar.)	30c	4-20	4-10
United States Sugar Corp.—			
$5 preferred (quar.)	$1¼	7-15	7- 2*
Universal Leaf Tobacco Co., com. (quar.)	$1	5- 1	4-14
Upper Michigan Power & Light, common	$5	5-15	5-12
6% preferred (quar.)	75c	7- 1	6-26
6% preferred (quar.)	75c	10- 1	9-28
6% preferred (quar.)	75c	1-1-43	12-29
Utica Knitting Co., 5% prior pref. (quar.)	62½c	7- 1	6-20
Quarterly	62½c	10- 1	9-20
Quarterly	62½c	1-1-43	12-21
Van Camp Milk Co.—			
$4 preferred (quar.)	$1	7- 1	6-22
Vapor Car Heating Co., 7% pref. (quar.)	$1¾	6-10	6- 1
7% preferred (quar.)	$1¾	9-10	9- 1
7% preferred (quar.)	$1¾	12-10	12- 1
Virginian Railway, 6% preferred (quar.)	37½c	5- 1	4-18
6% preferred (quar.)	37½c	8- 1	7-18
Vulcan Detinning Co.—			
7% preferred (quar.)	$1¾	4-20	4-10
Walton (Charles) & Co., 8% pref. (quar.)	$2	5- 1	4-15
Warren Pipe & Foundry Corp. (special)	$7.14	6- 1	5-15
Washington Gas Light, common (quar.)	37½c	5- 1	4-15
$4.50 convertible preferred (quar.)	$1⅛	5-11	4-30
Washington Loan & Trust Co. (D.C.) (quar.)	$2	5- 1	4-22
Washington Ry. & Elec. Co.—			
5% preferred (quar.)	$1¼	6- 1	5-15
5% preferred (s-a)	$2½	6- 1	5-15
West Penn Electric, 6% pref. (quar.)	$1½	5-15	4-17
7% preferred (quar.)	$1¾	5-15	4-17
Westminster Paper Co., Ltd. (s-a)	‡25c	5- 1	4-15
Weston (George), 5% preferred (quar.)	‡$1¼	5- 1	4-15
Westvaco Chlorine Products Corp.,—			
$4.50 preferred (quar.)	$1⅛	5- 1	4-10
White Sewing Machine—			
$2 prior preference (quar.)	50c	5- 1	4-20
Will & Baumer Candle Co., com. (irreg.)	10c	5-15	5- 8
Wilsil, Ltd. (quar.)	‡25c	7- 1	6-15
Wilson & Company, Inc., $6 preferred	†$1½	5- 1	4-17
Wilson-Jones Company (interim)	37½c	5- 1	4-24
Winsted Hosiery Co. (quar.)	$1½	5- 1	4-15
Extra	$1	5- 1	4-15
Quarterly	$1½	8- 1	7-15
Extra	$1	8- 1	7-15
Quarterly	$1½	11- 2	10-15
Extra	$1	11- 2	10-15
Wisconsin Electric Power—			
6% preferred (1897) (quar.)	$1½	4-30	4-15
Wood (Alexander & James), Ltd.—			
7% first preferred (accum.)	‡$1¾	5- 1	4-15
Woolworth, (F. W.) Co.	40c	6- 1	4-20
Wrigley (Wm.) Jr. & Co. (monthly)	25c	5- 1	4-20
Wurlitzer (Rudolph) Co.	10c	5-30	5-20
Yuba Consolidated Gold Fields (irregular)	10c	5- 1	4- 8
Zellers, Ltd., common (quar.)	‡20c	5- 1	4-15
6% preferred (quar.)	‡37½c	5- 1	4-15
Zenith Radio Corporation (irregular)	$1	4-30	4-20
Zion's Co-operative Mercantile Institution—			
Quarterly	50c	6-15	6- 5
Quarterly	50c	9-15	9- 5
Quarterly	50c	12-15	12- 5

*Transfer books not closed for this dividend.

†On account of accumulated dividends.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax, 15%; resident tax, 2%. *a* Less British income tax.

Sterling Exchange

The market for sterling exchange is steady in quiet trading. Bankers' sight has ranged this week between $4.03¼ and $4.03¾, compared with $4.03¼ to $4.03¾ last week. Cable transfers have held unchanged from last week, ranging between $4.03½ and $4.04.

Official rates quoted by the Bank of England continue unchanged: New York, $4.02½-$4.03½; Canada, 4.43-4.47 (Canadian official, 90.09¢-90.91¢ per United States dollar); Australia, 3.2150-3.2280; New Zealand, 3.2280-3.2442.

In London, exchange is not quoted on Germany, Italy, or any of the invaded European countries. Exchange on China and Japan has been suspended by Government order since July 26. In New York, exchange on these countries was similarly suspended, but trading in the Shanghai yuan was resumed on Aug. 4 under special Treasury license.

Foreign Money Rates

In London open market discount rates for short bills on Friday were 1 1/32%, as against 1 1/32% on Friday of last week, and 1 1/32—1 1/16% for three months' bills, as against 1 1/32—1 1/16% on Friday of last week. Money on call at London on Friday was ¾%.

gitized for FRASER
p://fraser.stlouisfed.org/

Comparative Figures Of Condition Of Canadian Banks

In the following we compare the condition of the Canadian banks for Feb. 28, 1942, with the figures for Jan. 31, 1942, and Feb. 28, 1941:

STATEMENT OF CONDITION OF THE BANKS OF THE DOMINION OF CANADA

Assets—	Feb. 28, 1942	Jan. 31, 1942	Feb. 28, 1941
	$	$	$
Current gold and subsidiary coin—			
In Canada	6,906,209	7,489,873	7,214,166
Elsewhere	2,792,432	3,093,336	3,174,200
Total	9,698,641	10,583,209	10,388,366
Dominion notes	--------	--------	--------
Notes of Bank of Canada	82,620,525	87,782,626	73,077,482
Deposits with Bank of Canada	234,680,096	200,593,408	213,074,761
Notes of other banks	2,360,217	2,373,641	2,342,064
United States and other foreign currencies	30,382,744	29,722,923	28,883,184
Cheques on other banks	136,088,788	129,334,162	131,427,173
Loans to other banks in Canada secured, including bills rediscounted	--------	--------	--------
Deposits made with and balance due from other banks in Canada	3,321,318	3,453,587	2,759,697
Due from banks and banking correspondents in the United Kingdom	36,198,063	39,573,501	41,388,894
Due from banks and banking correspondents elsewhere than in Canada and the United Kingdom	133,034,238	126,654,970	139,985,443
Dominion Government and Provincial Government securities	1,723,473,952	1,674,503,354	1,548,885,103
Canadian municipal securities and British, foreign and colonial public securities other than Canadian	149,853,267	153,451,844	141,646,402
Railway and other bonds, debs. and stocks	86,968,887	87,621,983	97,231,399
Call and short (not exceeding 30 days) loans in Canada on stocks, debentures, bonds and other securities of a sufficient marketable value to cover	29,606,850	30,709,320	33,932,073
Elsewhere than in Canada	45,687,461	43,845,204	38,662,435
Other current loans and discts. in Canada	1,055,488,517	1,052,857,980	1,006,445,346
Elsewhere	140,335,287	137,754,804	132,830,274
Loans to the Government of Canada	--------	--------	--------
Loans to Provincial governments	10,485,957	9,124,362	12,582,217
Loans to cities, towns, municipalities and school districts	69,197,218	66,342,387	84,472,919
Non-current loans, estimated loss provided for	4,692,892	4,679,385	5,759,967
Real estate other than bank premises	6,398,488	6,495,064	7,112,199
Mortgages on real estate sold by bank	3,346,534	3,330,105	3,562,559
Bank premises at not more than cost less amounts (if any) written off	69,591,734	69,586,193	70,763,895
Liabilities of customers under letters of credit as per contra	126,799,976	124,759,412	74,113,832
Deposit with the Minister of Finance for the security of note circulation	4,494,872	4,494,872	4,837,050
Shares of and loans to controlled companies	11,125,376	11,215,401	10,969,189
Other assets not included under the foregoing heads	2,191,165	2,227,537	2,156,158
Total assets	4,208,123,179	4,113,071,349	3,919,290,189
	Feb. 28, 1942	Jan. 31, 1942	Feb. 28 1941
Liabilities—	$	$	$
Notes in circulation	74,213,654	73,612,300	82,439,057
Balance due to Dominion Govt. after deducting adv. for credits, paylists, &c.	187,329,972	99,946,692	174,902,868
Advances under the Finance Act	--------	--------	--------
Balance due to Provincial governments	58,628,605	58,874,069	75,453,803
Deposits by the public, payable on demand in Canada	1,270,739,068	1,217,143,619	1,051,429,537
Deposits by the public, payable after notice of or on a fixed day in Canada	1,664,274,473	1,720,435,653	1,687,027,047
Deposits elsewhere than in Canada	455,572,875	448,572,294	410,058,386
Loans from other banks in Canada secured, including bills rediscounted	--------	--------	--------
Deposits made by and balances due to other banks in Canada	11,782,117	10,667,312	8,633,572
Due to banks and banking correspondents in the United Kingdom	20,570,404	21,246,851	22,338,377
Elsewhere than in Canada and the United Kingdom	30,624,619	31,295,693	28,220,733
Bills payable	7,136	10,826	15,079
Acceptances and letters of credit outstanding	126,799,976	124,759,412	74,113,832
Liabilities not incl. under foregoing heads	8,555,829	8,630,699	6,563,908
Dividends declared and unpaid	2,254,512	2,085,995	2,282,334
Rest or reserve fund	134,750,000	134,750,000	133,750,000
Capital paid up	145,500,000	145,500,000	145,500,000
Total liabilities	4,191,603,287	4,097,531,467	3,902,728,576

Note—Owing to the omission of the cents in the official reports, the footings in the above do not exactly agree with the totals given.

East Coast Fuel Oil Stocks Dip To Lowest Point In Years

Stocks of heating oils and gasoline on the East Coast continued to decline during the April 11 week, reflecting the transportation bottleneck which has prevented replenishment of inventories which have been under a steady drain for some time.

Stocks of light fuel oil, used for home heating, showed a decline of 744,000 barrels to 6,261,000 barrels, lowest in several years. However, with warm weather bringing with it a radical reduction in consumption of this refined product, the picture is not too gloomy. Heavy, or industrial, fuel oil showed a slight improvement, stocks climbing about 180,000 barrels although the supply is still tight.

Gasoline stocks on the Atlantic Coast dropped 284,000 barrels and on April 11 were more than 4,300,000 barrels under the total reported on the comparable 1941 date. Stocks of finished and unfinished motor fuel, for the country as a whole, showed a less-than-seasonal decline at 104,530,000 barrels, off 569,000 barrels from the previous week.

Despite a slight gain in refinery operations, production of motor fuel was off nearly 450,000 barrels. Refinery operations were up 0.1 point to 75.1% of capacity, with daily average runs of crude oil to stills rising 3,000 barrels to 3,518,000 barrels. Refiners are adjusting operations to produce less gasoline from crude but more of the fuel oils in heavy demand.

California was mainly responsible for a net gain of 125,100 barrels in daily average crude oil output last week to 3,543,400 barrels, which compared with estimated April demand of 3,666,800 barrels by the Bureau of Mines. California output was up more than 72,000 barrels, with Texas, Oklahoma and Louisiana also showing increased production. Ilinois and Kansas were off.

Complete Public Debt Of The United States

The following statement of the public debt and contingent liabilities of the United States, showing also the Treasury's surplus position, all as of Nov. 30, 1940-1941, has been extracted from the Treasury's official report. Comparative debt figures of a year earlier are also shown:

CASH AVAILABLE TO PAY MATURING OBLIGATIONS

	Nov. 30, 1941	Nov. 30, 1940
	$	$
Balance at end of month by daily statements	2,319,496,022	1,816,995,192
Add or Deduct—Excess of deficiency of receipts over or under disbursements on belated items	—112,022,724	—15,335,037
	2,207,473,298	1,801,660,155
Deduct outstanding obligations:		
Matured interest obligations	27,847,288	60,932,319
Disbursing officers' checks	756,642,402	258,045,732
Discount accrued on War Savings certificates	3,311,060	3,372,545
Settlement on warrant checks	343,175	1,289,313
Interest accrued on Adjusted Service bonds	40,660,422	--------
Total	828,804,347	323,639,909
Balance, deficit (—) or surplus (+)	+1,378,668,951	+1478,020,246

INTEREST-BEARING DEBT OUTSTANDING

Title of Loan—	Int. Payable	Nov. 30, 1941	Nov 30, 1940
		$	$
3s of 1961	Q-M	49,800,000	49,800,000
3s convertible bonds of 1946-1947	Q-J	28,894,500	28,894,500
Certificates of indebtedness:			
4s Adjusted Service Ctf. Fund—Series 1942		18,550,000	10,000,000
2½s Unemployment Trust Fund—Series 1942		2,464,000,000	1,934,000,000
4¼s Treasury bonds of 1947-1952	A-O	758,945,800	758,945,800
4s Treasury bonds of 1944-1954	J-D	1,036,692,400	1,036,692,400
3¾s Treasury bonds of 1946-1956	M-S	489,080,100	489,080,100
3⅜s Treasury bonds of 1943-1947	J-D	454,135,200	454,135,200
3⅛s Treasury bonds of 1946-1949	J-D	818,627,000	818,627,000
3s Treasury bonds of 1951-1955	M-S	755,431,500	755,432,000
3¼s Treasury bonds of 1943-1945	A-O	1,400,528,250	1,400,528,250
3⅛s Treasury bonds of 1944-1946	A-O	1,518,737,650	1,518,737,650
3s Treasury bonds of 1946-1948	J-D	1,035,873,400	1,035,873,400
3⅛s Treasury bonds of 1949-1952	J-D	491,375,100	491,375,100
2⅞s Treasury bonds of 1955-1960	M-S	2,611,092,150	2,611,092,650
2¾s Treasury bonds of 1945-1947	M-S	1,214,428,950	1,214,428,950
2¾s Treasury bonds of 1948-1951	M-S	1,223,495,850	1,223,495,850
2¾s Treasury bonds of 1951-1954	J-D	1,626,687,150	1,626,687,150
2¾s Treasury bonds of 1956-1959	M-S	981,826,550	981,826,550
2½s Treasury bonds of 1949-1953	J-D	1,786,129,150	1,786,130,150
2½s Treasury bonds of 1945	J-D	540,843,550	540,843,550
2½s Treasury bonds of 1948	M-S	450,978,400	450,978,400
2¾s Treasury bonds of 1958-1963	J-D	918,780,600	918,780,600
2½s Treasury bonds of 1950-1952	M-S	1,185,841,200	1,185,841,700
2¾s Treasury bonds of 1960-1965	J-D	1,485,384,600	1,485,384,600
2s Treasury bonds of 1947	J-D	701,072,900	701,074,400
2s Treasury bonds of 1948-1950	J-D	571,431,150	571,431,150
2¼s Treasury bonds of 1951-1953	J-D	1,118,051,100	1,118,051,100
2¼s Treasury bonds of 1954-1956	J-D	680,692,350	680,692,350
2s Treasury bonds of 1953-1955	J-D	724,677,900	724,677,900
2s Treasury bonds of 1948-1950	M-S	1,115,368,400	--------
2½s Treasury bonds of 1952-1954	M-S	1,023,568,350	--------
2½s Treasury bonds of 1956-1958		1,448,747,650	--------
2½s Treasury bonds of 1967-1972	M-S	1,596,474,400	--------
United States Savings bonds, series A, 1935		c171,165,740	c173,039,015
United States Savings bonds, series B, 1936		c310,988,834	c315,436,715
United States Savings bonds, series C, 1937		c404,227,795	c410,560,932
United States Savings bonds, series C, 1938		c486,731,427	c495,134,861
United States Savings bonds, series D, 1939		c803,415,534	c819,878,219
United States Savings bonds, series D, 1940		c997,206,077	c840,809,156
United States Savings bonds, series D, 1941		c331,376,608	--------
United States Savings bonds, series D, 1941		c14,768,769	--------
U. S. Savings bonds, defense series E F G, 1941		c1,906,050,260	--------
2s Depository bonds		62,171,000	--------
Unclassified sales		c112,818,926	c72,565,077
3s Adjusted Service bonds of 1945		234,179,550	250,711,819
4½s Adj. Service bds. (Govt. Life Ins. Fund ser. 1946)		500,157,956	500,157,956
2½s Postal Savings bonds	J-J	117,352,100	117,513,960
Treasury notes		11,737,755,475	8,424,610,000
Treasury bills		1,703,300,000	1,307,999,000
Aggregate of interest-bearing debt		54,561,889,299	43,711,378,410
Bearing no interest		362,753,003	378,670,068
Matured, interest ceased		141,456,715	187,120,540
Total debt		a55,066,099,017	44,277,169,018
Deduct Treasury surplus or *add* Treasury deficit		+1,378,668,951	+1478,020,246
Net debt		53,687,430,066	42,799,148,772

a Total gross debt Nov. 30, 1941, on the basis of daily Treasury statements, was $55,039,819,926.98; and the net amount of public debt redemption and receipts in transit, &c., was $26,279,090.00.

c Amount issued and returned for series A to F inclusive includes accrued discount; amounts outstanding are stated at current redemption values. Amounts issued retired and outstanding for series G are stated at par value.

CONTINGENT LIABILITIES OF THE UNITED STATES, NOV. 30, 1941

Compiled from Latest Reports Received by the Treasury

Detail	Amount of Contingent Liability: Principal	Matured Interest a	Total	
Guaranteed by U. S. Unmatured Obligations—	$	$	$	$
Commodity Credit Corp.:				
¾% notes, series F, 1943	289,458,000	8,700	289,466,700	
1⅛% notes, series G, 1945	411,596,000	------	411,596,000	
	b701,054,000	8,700	------	701,062,700
Federal Farm Mtge. Corp.:				
3% bonds of 1944-49	835,085,600	1,637,703	836,723,303	
3¼% bonds of 1944-64	94,678,600	184,656	94,863,256	
3% bonds of 1942-47	236,476,200	216,669	236,692,869	
2¾% bonds of 1942-47	103,147,500	29,790	103,177,290	
	1,269,387,900	2,068,818	------	1,271,456,718
Federal Housing Admin.:				
Mutual Mtge. Ins. Fund:				
3% debs., series A	6,092,855	532	6,093,387	
2¾% debs., series B—Uncalled	729,000	311	729,311	
2¾% debs. series B—Sixth called	1,565,100	------	1,565,100	
Housing Insurance Fund:				
2¾% debs., series C	45,900	------	45,900	
2¾% debs., series D	12,513,400	------	12,513,400	
	20,946,255	843	------	20,947,098
Home Owners' Loan Corp.:				
3% bonds, ser. A, 1944-52	778,578,200	1,724,843	780,303,042	
2¼% bds., ser. G, 1942-44	875,438,625	118,380	875,557,005	
1½% bds., ser. M, '45-47	754,904,025	23,469	754,927,494	
	2,408,920,850	1,866,691	------	2,410,787,541
Reconstruction Fin. Corp.:				
⅞% notes, series R	310,090,000	480	310,090,480	
1% notes, series S	275,868,000	2,411	275,870,411	
⅞% notes, series U	319,895,000	3,089	319,898,089	
1⅛% notes, series V	324,397,000	1,054	324,398,055	
1% notes, series W	571,363,000	5,658	571,368,659	
	c1,801,613,000	12,692	------	1,801,625,693
Tennessee Valley Authority	d	------	------	--------
U. S. Housing Authority:				
1⅜% notes, ser. B, 1944	e114,157,000	3,533	------	114,160,533
U. S. Maritime Commission	------	------	------	--------
Total unmatured securities	6,316,079,005	3,961,277	------	6,320,040,282
Matured Obligations—				
Commodity Credit Corp.:				
⅝% notes, series D, 1941	88,000	147	88,147	
1% notes, series E, 1941	62,000	1,196	63,196	
	150,000	1,343	------	151,343
Federal Farm Mtge. Corp.:				
1½% bonds of 1939	75,500	232	------	75,732
Federal Housing Admin.:				
Mutual Mtge. Ins. Fund.:				
2¾% debs., series B—Fourth called	11,650	160	11,810	
Fifth called	47,600	654	48,254	
	59,250	814	------	60,064
Home Owners' Loan Corp.:				
4% bonds of 1933-51	--------	12,417	12,417	
2¾% bds., ser. B, 1939-49	6,796,171	322,313	7,118,488	
2% bonds, series E, 1938	50,000	3,520	53,520	
1½% bonds, ser. F, 1939	36,075	685	36,760	
¾% bonds, ser. K, 1940	84,400	140	84,540	
⅝% bonds, series L, 1941	444,100	1,419	445,519	
	f7,410,750	340,494	------	7,751,244
Reconstruction Fin. Corp.:				
⅞% notes, series N	1,000	26	1,026	
⅞% notes, series P	25,000	3,078	28,078	
	26,000	3,104	------	29,104
U. S. Housing Authority:				
¼% notes, series E, 1941	g223,000	1,059	------	224,059
Total matured securities	a7,944,500	347,047	------	8,291,546
Total, based on guarantees	6,324,023,505	4,308,324	------	6,328,331,829
On Credit of United States:				
Secretary of Agriculture	--------	------	------	--------
Postal Savings System—				
Funds due depositors	1,319,576,487	37,144,880	------	h1,356,721,367
Canal Zone Postal Savings System—Funds due dep.	4,393,200	62,711	------	14,445,911
Tennessee Valley Authority:				
2½% bonds, series A	3,000,000	------	3,000,000	
2½% bonds, series B	5,300,000	------	5,300,000	
	j8,300,000	------	------	8,300,000
Total, based on credit of the United States	1,332,264,687	37,207,591	------	1,369,477,278
Other Obligations—				
Fed. Res. notes (face amt.)	--------	------	------	k7,653,763,866

a Funds have been deposited with the Treasurer of the United States for payment of outstanding matured principal and interest obligations guaranteed by the United States, except for $0.32, which was deposited subsequent to Nov. 30, 1941.

b Does not include $140,000,000 face amount of 1% interim notes, 4th series, due June 30, 1942, held by the Treasury and reflected in the public debt.

c Does not include $676,795,000 face amount of 1% notes, series X, due Jan. 1, 1945, held by the Treasury and reflected in the public debt.

d The following bonds having an aggregate face amount of $56,772,500 issued under the Temessee Valley Authority Act of 1933, as amended, are held by the Treasury and reflected in the public debt: Under Section 15a, 2⅛% bonds, series A, due Dec. 15, 1948, $272,500; under Section 15c, 1¾% bonds of 1943-51, $10,000,000; 2¼% bonds of 1947-57, $15,000,000; 2¾% bonds of 1951-63, $15,000; 2½% bonds of 1955-69, $16,500,000. Interest at the rate of 1% per annum is paid on the bonds issued under Section 15c while they are held by the Treasury.

e Does not include $108,000,000 face amount of ¼% notes, series G, due Dec. 31, 1941, and $113,000,000 face amount of 1% notes, series H, due June 30, 1942, held by the Treasury and reflected in the public debt.

f Does not include $18,500 face amount of bonds in transit for redemption on Nov. 30, 1941.

g Does not include $6,000 face amount of notes in transit for redemption on Nov. 30, 1941.

h Figures shown are as of Aug. 31, 1941—figures as of Nov. 30, 1941, are not available. Offset by cash in designated depository banks and the accrued interest amounting to $28,422,236, which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of $27,061,950, cash in possession of System amounting to $74,631,503, Government and Government-guaranteed securities with a face value of $1,246,485,960, and other assets.

i Offset by cash on hand and in depository banks amounting to $1,348,052, Government and other securities with a face value of $3,445,100, and other assets.

j Held by the Reconstruction Finance Corporation.

k In actual circulation, exclusive of $15,494,624 redemption fund deposited in the Treasury and $347,363,485 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve notes issued consists of $8,146,000,000 in gold certificates and in credits with Treasurer of the United States. Payable in gold certificates and $5,233,000 face amount of commercial paper.

tized for FRASER
://fraser.stlouisfed.org/

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
APRIL 10 TO APRIL 16, 1942, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Apr. 10	Apr. 11	Apr. 13	Apr. 14	Apr. 15	Apr. 16
Europe—	$	$	$	$	$	$
Belgium, belga	a	a	a	a	a	a
Bulgaria, lev	a	a	a	a	a	a
Czechoslov'ia, koruna	a	a	a	a	a	a
Denmark, krone	a	a	a	a	a	a
Engl'd, pound ster'g						
Official	4.035000	4.035000	.4035000	4.035000	4.035000	4.035000
Free	4.035000	4.035000	4.034375	4.035000	4.035000	4.035000
Finland, markka	a	a	a	a	a	a
France, franc	a	a	a	a	a	a
Germany, reichsmark	a	a	a	a	a	a
Greece, drachma	a	a	a	a	a	a
Hungary, pengo	a	a	a	a	a	a
Italy, lira	a	a	a	a	a	a
Netherlands, guilder	a	a	a	a	a	a
Norway, krone	a	a	a	a	a	a
Poland, zloty	a	a	a	a	a	a
Portugal, escudo	b	b	b	b	b	b
Rumania, leu	a	a	a	a	a	a
Spain, peseta	b	b	b	b	b	b
Sweden, krona	b	b	b	b	b	b
Switzerland, franc	b	b	b	b	b	b
Yugoslavia, dinar	a	a	a	a	a	a
Asia—						
China—						
Chefoo, dol'r (yuan)	a	a	a	a	a	a
Hankow, dol. (yuan)	a	a	a	a	a	a
Shanghai, dol (yuan)	a	a	a	a	a	a
Tientsin, dol. (yuan)	a	a	a	a	a	a
Hongkong, dollar	a	a	a	a	a	a
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Japan, yen	a	a	a	a	a	a
Straits Settlem'ts, dol.	a	a	a	a	a	a
Australasia—						
Australia, pound—						
Official	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Free	3.215033	3.215033	3.215033	3.215033	3.215033	3.215033
New Zealand, pound	3.227833	3.227833	3.227833	3.227833	3.227833	3.227833
Africa—						
Un. of So. Africa, p'd	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000
North America—						
Canada, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.866033	.867589	.867500	.869375	.869609	.871015
Mexico, peso	.205750	.205750	.205750	.205750	.205750	.205725
Newfoundland, dollar						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.863750	.865000	.865000	.866875	.867083	.868750
South America—						
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.237044*	.237044*	.237044*	.237044*	.237044*	.237044*
Brazil, milreis—						
Official	.060580*	.060580*	.060580*	.060580*	.060580*	.060580*
Free	.051385*	.051385*	.051385*	.051385*	.051385*	.051385*
Chile, peso—						
Official	b	b	b	b	b	b
Export	b	b	b	b	b	b
Colombia, peso	.570775*	.570650*	.570800*	.570575*	.571033*	.571166*
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Non-controlled	.527300*	.527400*	.527375*	.527375*	.527400*	.527400*

* Nominal rate. a No rates available. b Temporarily omitted.

Discount Rates of Foreign Central Banks

There have been no changes during the week in the discount rates of any of the foreign central banks. Present rates at the leading centers are shown in the table which follows:

Country	Rate in Effect April 17	Date Effective	Previous Rate	Country	Rate in Effect April 17	Date Effective	Previous Rate
Argentina	3½	Mar 1, 1936	---	Holland	4½	Jun 20, 1941	5
Belgium	2	Jan 5, 1940	2½	Hungary	3	Oct 22, 1940	4
Bulgaria	5	Dec 1, 1940	6	India	3	Nov 28, 1935	3½
Canada	2½	Mar 11, 1935	---	Italy	4½	May 18, 1936	5
Chile	3	Dec 16, 1936	4	Japan	3.29	Apr 7, 1936	3.65
Colombia	4	Jly 18, 1933	5	Java	3	Jan 14, 1937	4
Czechoslovakia	3	Jan 1, 1936	3½	Lithuania	6	Jly 15, 1939	7
Danzig	4	Jan 2, 1937	5	Morocco	6½	May 28, 1935	4½
Denmark	4	Oct 16, 1940	4½	Norway	3	May 13, 1940	4½
Erie	3	Jun 30, 1932	3½	Poland	4½	Dec 17, 1937	5
England	2	Oct 26, 1939	3	Portugal	4	Mar 31, 1941	4¼
Estonia	4½	Oct 1, 1935	5	Rumania	3	Sep 12, 1940	3½
Finland	4	Dec 3, 1934	4½	South Africa	3½	May 15, 1933	4½
France	1¾	Mar 17, 1941	2	Spain	*4	Mar 29, 1939	5
Germany	3½	Apr 6, 1940	4	Sweden	3	May 29, 1941	3½
Greece	6	Jan 4, 1937	7	Switzerland	1½	Nov 26, 1936	2
				Yugoslavia	5	Feb 1, 1935	6½

* Not officially confirmed.

Discount Rates of the Federal Reserve Banks

Following recent action by various of the Federal Reserve Banks in lowering their rediscount rate to 1%, the Cleveland and Kansas City Federal Reserve Banks reduced, effective April 11, their rediscount rate from 1½% to 1%. The 1½% rate had been in effect at the Cleveland Bank since May 11, 1935 and at the Kansas City Bank since Sept. 3, 1937.

The following is the schedule of rates now in effect for the various classes of paper at the different Reserve banks:

DISCOUNT RATES OF FEDERAL RESERVE BANKS

Federal Reserve Banks	Rate in Effect April 17	Date Established	Previous Rate
Boston	1	Sep 1, 1939	1½
New York	1	Aug 27, 1937	1½
Philadelphia	1	Mar 21, 1942	1½
Cleveland	1	Apr 11, 1942	1½
Richmond	1	Mar 14, 1942	1½
Atlanta	1	Mar 21, 1942	1½
Chicago	1	Feb 28, 1942	1½
St. Louis	1	Mar 14, 1942	1½
Minneapolis	1	Mar 28, 1942	1½
Kansas City	1	Apr 11, 1942	1½
Dallas	1	Mar 21, 1942	1½
San Francisco	1	Apr 4, 1942	1½

Condition of the Federal Reserve Bank of New York

The following shows the condition of the Federal Reserve Bank of New York at the close of business April 15, 1942, in comparison with the previous week and the corresponding date last year.

Assets—	Apr. 15, 1942 $	Apr. 8, 1942 $	Apr. 16, 1941 $
*Gold certificates on hand due from U. S. Treasury			
Redemption fund — F. R. Notes	8,028,148,000	8,111,676,000	9,480,450,000
†Other cash	1,189,000	1,373,000	780,000
	70,443,000	72,688,000	79,709,000
Total reserves	8,099,780,000	8,185,737,000	9,560,939,000
Bills discounted:			
Secured by U. S. Govt. obligations, direct and guaranteed	7,883,000	4,285,000	265,000
Other bills discounted	100,000	1,250,000	139,000
Total bills discounted			
Industrial advances			
U. S. Govt. securities, direct and guaranteed:	7,983,000	5,535,000	404,000
Bonds	1,102,000	1,102,000	1,738,000
Notes	409,519,000	408,582,000	389,312,000
Bills	182,785,000	182,457,000	234,163,000
	2,580,000	--------	--------
Total U. S. Govt. securities, direct and guaranteed	594,884,000	591,039,000	623,475,000
Total bills and securities	603,969,000	597,676,000	625,617,000
Due from foreign banks	18,000	18,000	18,000
F. R. notes of other banks	1,436,000	3,174,000	2,238,000
Uncollected items	318,290,000	227,220,000	291,717,000
Bank premises	10,452,000	10,452,000	9,699,000
Other assets	11,735,000	11,800,000	12,717,000
Total assets	9,045,680,000	9,036,077,000	10,502,945,000
Liabilities—			
F. R. notes in actual circulation	2,230,011,000	2,221,321,000	1,640,338,000
Deposits:			
Member bank—res. acct.	5,451,569,000	5,606,116,000	7,172,852,000
U. S. Treas.—Gen. Acct.	18,871,000	86,302,000	211,194,000
Foreign	486,249,000	282,997,000	728,890,000
Other deposits	457,565,000	518,047,000	367,965,000
Total deposits	6,414,254,000	6,493,462,000	8,480,901,000
Deferred availability items	270,850,000	190,918,000	252,273,000
Other liabilities including accrued dividends	1,305,000	1,117,000	1,119,000
Total liabilities	8,916,420,000	8,906,818,000	10,374,631,000
Capital Accounts—			
Capital paid in	52,264,000	52,256,000	51,591,000
Surplus (Section 7)	56,651,000	56,651,000	56,447,000
Surplus (Section 13b)	7,070,000	7,070,000	7,070,000
Other capital accounts	13,275,000	13,282,000	13,206,000
Total liabilities and capital accounts	9,045,680,000	9,036,077,000	10,502,945,000
Ratio of total reserves to deposit and F. R. note liabilities combined	93.7%	93.9%	94.5%
Commitments to make industrial advances	416,000	423,000	1,426,000

† "Other cash" does not include Federal reserve notes or a bank's own Federal Reserve bank notes.

* These are certificates given by the United States Treasury for the gold taken over from the Reserve banks when the dollar was, on Jan. 31, 1934, devalued from 100 cents to 59.06 cents, these certificates being worth less to the extent of the difference, the difference itself having been appropriated as profit by the Treasury under the provisions of the Gold Reserve Act of 1934.

Bankers' Acceptances

The market for prime bankers' acceptances has shown little activity this week. The demand has been good but there have been very few bills available. Dealers' rates reported by the Federal Reserve Bank of New York for bills up to and including 90 days are ½% bid and 7/16 asked; for bills running for four months, 9/16% bid and ½% asked; for five and six months, ⅝% bid and 9/16% asked. The bill buying rate of the New York Reserve Bank is ½% for bills running from 1 to 90 days.

New York Money Rates

Dealing in detail with call loan rates on the Stock Exchange from day to day, 1% was the ruling quotation all through the week for both new loans and renewals. The market for time money continues quiet. Rates continued nominal at 1¼% up to 90 days and 1½% for four to six months maturities. The market for prime commercial paper has been quite active this week. The supply of paper has been good. Rates are ⅝—¾% for all maturities.

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, April 15:

Shares	STOCKS	$ per Share
1	Boston Athenaeum (par $300)	201
1	Columbian National Life Insurance Co. (par $100)	60
10	International Safety Razor Corp., class B; 4 General Gas & Electric Corp., common A; 34 Utilities Power & Light Corp., common; 100 Peoples Light & Power Co., A v. t. c. (par $1)	$11 lot
111	Kinney Manufacturing Co., preferred	25

Member Bank Condition Statement

In the following will be found the comments of the Board of Governors of the Federal Reserve System respecting the returns of the entire body of reporting member banks of the Federal Reserve System for the week ended with the close of business April 8:

The condition statement of weekly reporting member banks in 101 leading cities shows the following principal changes for the week ended April 8: Increases of $365,000,000 in holdings of Treasury bills, $602,000,000 in demand deposits-adjusted and $98,000,000 in reserve balances with Federal Reserve Banks, and decreases of $102,000,000 in balances with domestic banks and $149,000,000 in United States Government deposits.

Commercial, industrial and agricultural loans declined $18,000,000 in the Chicago District and $28,000,000 at all reporting member banks. Loans to brokers and dealers in securities increased $41,000,000 in New York City and at all reporting member banks.

Holdings of Treasury bills increased $235,000,000 in the Chicago District, $82,000,000 in New York City, and $365,000,000 at all reporting member banks.

Demand deposits-adjusted increased $462,000,000 in the Chicago District and $602,000,000 at all reporting member banks. United States Government deposits declined in all districts, the principal decrease being $75,000,000 in New York City.

Deposits credited to domestic banks declined $121,000,000 in the Chicago District and $12,000,000 at all reporting member banks, and increased somewhat in most of the other districts.

A summary of the principal assets and liabilities of reporting member banks together with changes for the week and the year ended April 8, 1942, follows:

Assets—	April 8, 1942 $	Increase (+) or Decrease (—) Since April 1, 1942 $	Since April 9, 1941 $
Loans and investments—total	30,883,000,000	+389,000,000	+3,745,000,000
Loans—total	11,381,000,000	— 13,000,000	+1,535,000,000
Commercial, industrial and agricultural loans	6,975,000,000	— 28,000,000	+1,481,000,000
Open market paper	422,000,000	— 2,000,000	+ 75,000,000
Loans to brokers and dealers in securities	449,000,000	+ 41,000,000	— 48,000,000
Other loans for purchasing or carrying securities	400,000,000	— 7,000,000	— 55,000,000
Real estate loans	1,244,000,000	— 1,000,000	+ 16,000,000
Loans to banks	27,000,000	— 2,000,000	— 12,000,000
Other loans	1,864,000,000	— 14,000,000	+ 78,000,000
Treasury bills	1,045,000,000	+365,000,000	+ 177,000,000
Treasury notes	2,365,000,000	+ 11,000,000	+ 184,000,000
U. S. bonds	9,670,000,000	— 1,000,000	+1,993,000,000
Obligations guaranteed by U. S. Gov't.	2,696,000,000	+ 12,000,000	— 55,000,000
Other securities	3,726,000,000	+ 15,000,000	— 89,000,000
Reserve with Federal Reserve banks	10,049,000,000	+ 98,000,000	—1,379,000,000
Cash in vault	520,000,000	+ 29,000,000	— 1,000,000
Balances with domestic banks	3,265,000,000	—102,000,000	— 174,000,000
Liabilities—			
Demand deposits — adjusted	24,799,000,000	+602,000,000	+1,369,000,000
Time deposits	5,117,000,000	— 3,000,000	— 340,000,000
U. S. Gov't deposits			
Interbank deposits:	1,737,000,000	—149,000,000	+1,323,000,000
Domestic banks	8,873,000,000	— 12,000,000	— 295,000,000
Foreign banks	630,000,000	— 9,000,000	— 14,000,000
Borrowings	3,000,000	— 3,000,000	— 2,000,000

The Week with the Federal Reserve Banks

During the week ended April 15 member bank reserve balances decreased $213,000,000. Reductions in member bank reserves arose from increases of $14,000,000 in money in circulation, $111,000,000 in Treasury deposits with Federal Reserve Banks, and $135,000,000 in nonmember deposits and other Federal Reserve accounts, offset in part by increases of $31,000,000 in Reserve Bank credit and $3,000,000 in gold stock, and a decrease of $11,000,000 in Treasury cash. Excess reserves of member banks on April 15 were estimated to be approximately $2,890,000,000, a decrease of $280,000,000 for the week.

The principal change in holdings of bills and securities was the addition of $10,000,000 of United States Treasury bills to holdings of United States Government securities.

Changes in member bank reserve balances and related items during the week and the year ended April 15, 1942, were as follows:

	April 15, 1942 $	Increase (+) or Decrease (—) Since April 8, 1942 $	Since April 16, 1941 $
Bills discounted	9,000,000	+ 2,000,000	+ 8,000,000
U. S. Govt. direct oblig.	2,250,000,000	+ 11,000,000	+ 71,000,000
U. S. Govt. guar. oblig.	4,000,000	--------	— 1,000,000
Indus. adv. (not includ. $14,000,000 commit.—April 15)	10,000,000	--------	+ 3,000,000
Other Res. Bank credit	142,000,000	+ 18,000,000	+ 49,000,000
Total Res. Bank credit	2,415,000,000	+ 31,000,000	+ 129,000,000
Gold stock	22,678,000,000	+ 3,000,000	+ 257,000,000
Treasury currency	3,280,000,000	+ 1,000,000	+ 164,000,000
Member bank res. bal.	12,502,000,000	—213,000,000	—1,477,000,000
Money in circulation	11,624,000,000	+ 14,000,000	+2,635,000,000
Treasury cash	2,166,000,000	— 11,000,000	— 103,000,000
Treasury dep. with Fed. Reserve Banks	301,000,000	+111,000,000	— 233,000,000
Non-member deposits & other F. R. accounts	1,780,000,000	+135,000,000	— 272,000,000

Digitized for FRASER
http://fraser.stlouisfed.org/

Weekly Return of the Board of Governors of the Federal Reserve System

COMBINED RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT THE CLOSE OF BUSINESS APRIL 15, 1942

Three Ciphers (000) Omitted	Apr. 15, 1942	Apr. 16, 1941	Apr. 8, 1942	Apr. 1, 1942	Mar. 25, 1942	Mar. 18, 1942	Mar. 11, 1942	Mar. 4, 1942	Feb. 25, 1942	Feb. 18, 1942
	$	$	$	$	$	$	$	$	$	$
Assets—										
†Gold certificates on hand and due from U. S. Treasury	20,494,409	20,124,731	20,473,911	20,466,913	20,482,911	20,493,913	20,513,911	20,501,912	20,502,517	20 503,515
Redemption fund—Federal Reserve notes	13,189	10,507	14,018	12,946	13,023	13,429	14,004	13,004	13 139	13,019
*Other cash	332,721	325,987	327,908	322,049	343,708	338,557	327,920	320,918	333,301	352,419
Total reserves	20,840,319	20,461,225	20,815,837	20,801,908	20,839,642	20,845,899	20,855,835	20,835 834	20,848,957	20,868,953
Bills discounted:										
Sec. by U. S. Govt. obligations, direct and guaranteed	8,929	736	5,406	7,521	5,368	6,114	5,420	5,165	3,311	2,432
Other bills discounted	333	482	1,442	1,529	941	326	919	598	570	712
Total bills discounted	9,262	1,218	6,848	9,050	6,309	6,440	6,339	5,763	3,881	3,144
Industrial advances	9,551	7,470	9,636	8,744	8,607	8,554	8,686	8,634	8,499	8,553
U. S. Government securities, direct and guaranteed:										
Bonds	1,551,506	1,363,800	1,550,736	1,551,736	1,551,736	1,556,486	1,560 736	1,569,986	1,569,986	1,557,560
Notes	692,500	820,300	692,500	692,500	692,500	692,500	692,500	692,500	692,500	692,500
Bills	9,775	------	------	------	------	------	------	------	------	------
Total U. S. Govt. securities, direct and guaranteed	2,253,781	2,184,100	2,243,236	2,244,236	2,244,236	2,248,986	2,253,236	2,262,486	2,262,486	2,250,060
Total bills and securities	2,272,594	2,192,788	2,259,720	2,262,030	2,259,152	2,263,980	2,268,261	2,276,883	2,274,866	2,261,757
Due from foreign banks	47	47	47	47	47	47	47	47	47	47
Federal Reserve notes of other banks	27,473	23,898	25,807	22,858	26,579	27,737	25,614	25,062	26,886	25,717
Uncollected items	1,355,562	1,104,388	994,459	1,016,761	1,052,232	1,500,833	1,017,994	1,052,446	1,171,571	1,170,713
Bank premises	40,638	39,966	40,635	40,627	40,686	40,706	40,699	40,669	40,734	40,719
Other assets	44,000	46,775	44,611	43,957	42,790	42,058	55,744	51,114	49,598	48,829
Total assets	24,580,633	23,869,087	24,181,116	24,188,188	24,261,128	24,721,260	24,264,194	24,282,055	24,412 659	24 416,735
Liabilities—										
Federal Reserve notes in actual circulation	8,699,285	6,206,272	8,674,317	8,655,870	8,545,263	8,556,873	8,597,386	8,584 676	8,505,938	8,438,100
Deposits:										
Member bank—reserve account	12,501,972	13,979,130	12,715,446	12,496,135	12,526,755	12,939,328	12,968,350	12,834,758	12,521,173	13,057,722
U. S. Treasurer—General account	300,952	533,715	190,478	362,308	472,497	58,859	60,267	286,848	798,429	263,522
Foreign	926,259	1,243,299	722,650	747,947	726,755	741,539	743,729	715,809	649,887	626,097
Other deposits	558,486	520,127	627,760	606,242	625,040	631,647	573 026	554,517	504,342	625,385
Total deposits	14,287,669	16,276,271	14,256,334	14,212,632	14,351,047	14,371,373	14,345,372	14,391,932	14,473,831	14,572,726
Deferred availability items	1,213,691	1,011,076	870,501	939,867	985,008	1,413,512	938,914	927,713	1,054,688	1,028,672
Other liabilities including accrued dividends	4,452	4,116	4,317	4,227	4,197	4,326	7,592	3,340	3,739	3,082
Total liabilities	24,205,097	23,497,735	23,805,469	23,812,596	23,885,515	24,346,084	23,889,264	23,907,661	24,038,196	24,042,580
Capital Accounts—										
Capital paid in	143,392	140,010	143,389	143,328	143,283	143,223	143,193	143,115	143,085	143,056
Surplus (Section 7)	157,502	157,065	157,502	157,502	157,502	157,502	157,502	157,502	157,502	157,502
Surplus (Section 13b)	26,781	26,785	26,781	26,781	26,781	26,781	26,781	26,781	26,781	26,781
Other capital accounts	47,861	47,492	47,975	47,981	48,047	47,670	47,454	46,996	47,095	46,816
Total liabilities and capital accounts	24,580,633	23,869,087	24,181,116	24,188,188	24,261,128	24,721,260	24,264,194	24,282,055	24 412,659	24,416 735
Ratio of total reserves to deposit and Federal Reserve note liabilities combined	90.7%	91.0%	90.8%	91.0%	91.0%	90.9%	90.9%	90.7%	90.7%	90.7%
Commitments to make industrial advances	13,681	8,508	13,522	14,043	14,364	14,254	13,374	13,546	14,921	14,987
Maturity Distribution of Bills & Short-Term Securities—										
1-15 days bills discounted	8,733	832	3,697	6,097	6,090	6,157	6,014	5 337	3,406	2,526
16-30 days bills discounted	128	79	2,854	2,751	11	33	28	10	30	52
31-60 days bills discounted	55	67	59	12	18	15	100	196	211	270
61-90 days bills discounted	204	151	83	68	60	103	56	74	84	140
Over 90 days bills discounted	142	89	155	122	130	132	141	146	150	156
Total bills	9,262	1,218	6,848	9,050	6,309	6,440	6,339	5,763	3,881	3,144
1-15 days industrial advances	3,474	961	3,558	2,461	2,171	2,143	2,140	2,199	2,225	2,399
16-30 days industrial advances	443	173	445	602	582	367	372	373	318	343
31-60 days industrial advances	868	131	859	477	296	314	483	387	361	178
61-90 days industrial advances	185	149	187	528	888	1,015	967	953	256	205
Over 90 days industrial advances	4,581	6,056	4,587	4,676	4,670	4,715	4,724	4,722	5,339	5,428
Total industrial advances	9,551	7,470	9,636	8,744	8,607	8,554	8,686	8,634	8,499	8,553
U. S. Govt. securities, direct and guaranteed—										
1-15 days	------	------	------	------	------	------	------	------	------	------
16-30 days	------	------	------	------	------	------	------	------	------	------
31-60 days	------	------	------	------	------	------	------	------	------	------
61-90 days	9,775	------	------	------	------	------	------	------	------	------
Over 90 days	2,244,006	2,184,100	2,243,236	2,244,236	2,244,236	2,248,986	2,253 236	2,262,486	2,262,486	2,250,060
Total U. S. Govt. securities direct and guaranteed	2,253,781	2,184,100	2,243,236	2,244,236	2,244,236	2,248,986	2,253,236	2,262,486	2,262,486	2,250,060
Federal Reserve Notes—										
Issued to Federal Reserve Bank by Fed. Res. Agent	9,132,529	6,513,752	9,107,904	9,061,480	9,023,343	9,014,445	9,000,690	8,970,109	8,886,489	8,860,234
Held by Federal Reserve Bank	433,244	307,480	433,587	405,610	478,080	457,572	403,304	385,433	380,551	422,134
In actual circulation	8,699,285	6,206,272	8,674,317	8,655,870	8,545,263	8,556,873	8,597,386	8,584,676	8,505,938	8,438,100
Collat. held by agent as sec. for notes issued to bank—										
Gold ctfs. on hand and due from U. S. Treasury	9,302,000	6,636,000	9,242,000	9,231,000	9,194,500	9,179,500	9,124,500	9,107,000	9,044,000	8,992,000
By eligible paper	8,945	991	6,479	8,535	5,859	5,777	5,905	5,264	3,309	2,692
Total collateral	9,310,945	6,636,991	9,248,479	9,239,535	9,200,359	9,185,277	9,130,405	9,112,264	9,047,309	8,994,692

*"Other cash" does not include Federal Reserve notes. †These are certificates given by the United States Treasury for the gold taken over from the Reserve banks when the dollar was devalued from 100 cents to 59.00 cents on Jan. 31, 1934, these certificates being worth less to the extent of the difference, the difference itself having been appropriated as profit by the Treasury under provisions of the Gold Reserve Act of 1934.

Weekly Return of the Member Banks of the Federal Reserve System

Following is the weekly statement issued by the Board of Governors of the Federal Reserve System, giving the principal items of resources and liabilities of the reporting member banks in 101 leading cities from which weekly returns are obtained. These figures are always a week behind those for the Reserve banks themselves.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES BY DISTRICTS, APRIL 8, 1942
[In Millions of Dollars]

ASSETS—	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kans. City	Dallas	San Fran.
	$	$	$	$	$	$	$	$	$	$	$	$	$
Loans and investments—total	30,883	1,569	13,621	1,415	2,433	930	845	4,411	967	497	865	691	2,639
Loans—total	11,381	814	4,322	556	879	341	404	1,400	442	264	454	357	1,148
Commercial, industrial and agricultural loans	6,975	454	2,949	305	427	170	225	965	272	145	296	255	512
Open market paper	422	116	91	39	34	20	8	36	24	3	30	3	18
Loans to brokers and dealers in securities	449	11	336	25	14	3	6	34	4	1	3	3	9
Other loans for purchasing or carrying securities	400	14	187	32	16	12	8	58	10	5	10	12	36
Real estate loans	1,244	76	191	48	182	53	31	146	59	16	33	22	387
Loans to banks	27	1	23	2	---	---	1	---	---	---	---	---	---
Other loans	1,864	142	545	105	206	83	125	161	73	94	82	62	186
Treasury bills	1,045	44	381	10	25	4	35	394	51	1	21	33	46
Treasury notes	2,365	43	1,536	25	297	77	49	221	42	15	41	42	67
United States bonds	9,670	480	4,193	473	883	340	187	1,481	260	149	149	156	919
Obligations guaranteed by United States Government	2,696	55	1,563	92	160	102	60	306	59	28	79	38	154
Other securities	3,726	133	1,626	259	279	66	110	609	113	40	121	65	305
Reserve with Federal Reserve banks	10,049	488	4,969	475	681	294	207	1,543	256	101	249	190	596
Cash in vault	520	118	107	26	59	31	20	72	15	9	16	16	31
Balances with domestic banks	3,265	174	226	198	336	230	251	587	218	119	301	294	331
Other assets—net	1,184	72	385	70	88	45	48	73	21	14	20	31	317
LIABILITIES—													
Demand deposits—adjusted	24,799	1,538	11,529	1,320	1,888	742	573	3,396	655	355	660	634	1,509
Time deposits	5,117	216	1,063	180	698	199	188	941	183	106	134	130	1,079
United States Government deposits	1,737	27	878	32	68	45	51	350	45	10	35	44	152
Inter-bank deposits:													
Domestic banks	8,873	343	3,347	412	518	394	439	1,523	485	197	506	315	394
Foreign banks	630	20	567	6	2	---	2	10	---	1	---	1	21
Borrowings	3	1	---	2	---	---	---	---	---	---	---	---	---
Other liabilities	806	24	257	14	26	47	19	31	8	7	4	5	364
Capital accounts	3,936	252	1,667	218	397	103	99	435	101	64	112	93	395

zed for FRASER
://fraser.stlouisfed.org/

Weekly Statement of Resources and Liabilities of the 12 Federal Reserve Banks at Close of Business April 15, 1942

Three Ciphers (000) Omitted Federal Reserve Bank of—	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS	$	$	$	$	$	$	$	$	$	$	$	$	$
Gold certificates on hand and due from U. S. Treasury	20,494,409	1,163,167	8,028,148	1,214,137	1,595,680	818,175	584,133	3,528,466	623,982	355,190	558,414	395,906	1,629,011
Redemption fund—Federal Reserve notes	13,189	3,399	1,189	906	666	1,140	429	1,043	386	269	544	417	2,801
*Other cash	332,721	28,010	70,443	22,385	27,468	18,237	21,104	59,141	17,939	6,398	12,913	13,799	34,884
Total reserves	20,840,319	1,194,576	8,099,780	1,237,428	1,623,814	837,552	605,666	3,588,650	642,307	361,857	571,871	410,122	1,666,696
Bills discounted:													
Secured by U. S. Govt. obligations, direct and guaranteed	8,929	150	7,883	570	------	200	95	------	------	1	15	------	15
Other bills discounted	333	------	100	------	59	------	------	------	------	------	27	147	------
Total bills discounted	9,262	150	7,983	570	59	200	95	------	------	1	42	147	15
Industrial advances	9,551	756	1,102	4,900	176	724	495	341	------	646	70	231	110
U. S. Government securities, direct and guaranteed:													
Bonds	1,551,506	117,428	409,519	122,575	157,525	96,308	68,081	193,748	76,022	48,022	67,141	61,286	133,851
Notes	692,500	52,411	182,785	54,712	70,309	42,987	30,387	86,476	33,932	21,434	29,969	27,355	59,743
Bills	9,775	740	2,580	772	992	607	429	1,221	479	303	423	386	843
Total U. S. Govt. securities, direct and guaranteed	2,253,781	170,579	594,884	178,059	228,826	139,902	98,897	281,445	110,433	69,759	97,533	89,027	194,437
Total bills and securities	2,272,594	171,485	603,969	183,529	229,061	140,826	99,487	281,786	110,433	70,406	97,645	89,405	194,562
Due from foreign banks	47	3	18	5	4	2	2	6	1	See †	1	1	4
Federal Reserve notes of other banks	27,473	762	1,436	1,441	2,328	3,643	4,680	3,737	2,972	845	1,701	642	3,286
Uncollected items	1,355,562	135,243	318,290	95,675	169,919	124,780	56,483	218,869	55,877	25,968	44,703	40,551	69,204
Bank premises	40,638	2,764	10,452	4,834	4,411	3,055	1,968	2,957	2,144	1,331	2,855	1,120	2,747
Other assets	44,000	3,061	11,735	3,391	4,892	2,873	1,853	5,034	1,907	1,381	1,827	1,792	4,254
Total assets	24,580,633	1,507,894	9,045,680	1,526,303	2,034,429	1,112,731	770,139	4,101,039	815,641	461,788	720,603	543,633	1,940,753
LIABILITIES													
Federal Reserve notes in actual circulation	8,699,285	692,411	2,230,011	612,198	825,483	456,727	316,179	1,810,737	341,588	220,494	281,803	142,441	769,213
Deposits:													
Member bank reserve account	12,501,972	595,775	5,451,569	677,651	885,875	457,561	347,682	1,918,390	357,841	168,927	348,789	307,934	983,978
U. S. Treasurer—General account	300,952	40,318	18,871	35,280	44,095	21,863	14,582	36,603	18,594	16,492	13,268	19,752	21,234
Foreign	926,259	24,670	486,249	69,335	66,446	31,778	25,278	88,113	21,667	15,889	20,945	20,935	54,954
Other deposits	558,486	10,521	457,565	8,082	21,589	7,085	3,896	2,639	9,903	8,002	3,064	2,064	24,076
Total deposits	14,287,669	671,284	6,414,254	790,348	1,018,005	518,287	391,438	2,045,745	408,005	209,310	386,066	350,685	1,084,242
Deferred availability items	1,213,691	118,000	270,850	88,938	155,722	121,095	48,531	195,357	54,051	22,088	41,143	38,724	59,192
Other liabilities, including accrued dividends	4,452	465	1,305	319	432	356	218	531	117	147	146	183	233
Total liabilities	24,205,097	1,482,160	8,916,420	1,491,803	1,999,642	1,096,465	756,366	4,052,370	803,762	452,039	709,158	532,033	1,912,880
CAPITAL ACCOUNTS													
Capital paid in	143,392	9,413	52,264	11,815	14,788	5,771	4,949	15,873	4,465	3,043	4,659	4,428	11,924
Surplus (Section 7)	157,502	10,949	56,651	15,171	14,346	5,236	5,725	22,925	4,966	3,152	3,613	3,976	10,792
Surplus (Section 13-b)	26,781	2,874	7,070	4,393	1,007	3,244	713	1,429	530	1,000	1,137	1,263	2,121
Other capital accounts	47,861	2,498	13,275	3,121	4,646	2,015	2,386	8,442	1,919	2,554	2,036	1,933	3,036
Total liabilities and capital accounts	24,580,633	1,507,894	9,045,680	1,526,303	2,034,429	1,112,731	770,139	4,101,039	815,641	461,788	720,603	543,633	1,940,753
Commitments to make industrial advances	13,681	473	416	1,392	1,087	1,405	1,560	2,034	1,773	------	1,500	------	2,041

*"Other cash" does not include Federal Reserve notes. †Less than $500.

Federal Reserve Note Statement

Three Ciphers (000) Omitted Federal Reserve Agent at—	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Federal Reserve notes:	$	$	$	$	$	$	$	$	$	$	$	$	$
Issued to Federal Reserve Bank by Federal Reserve Agent	9,132,529	710,582	2,340,943	633,488	862,562	498,543	337,342	1,864,192	358,223	225,645	291,720	159,427	849,862
Held by Federal Reserve Bank	433,244	18,171	110,932	21,290	37,079	41,816	21,163	53,455	16,635	5,151	9,917	16,986	80,649
In actual circulation	8,699,285	692,411	2,230,011	612,198	825,483	456,727	316,179	1,810,737	341,588	220,494	281,803	142,441	769,213
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	9,302,000	740,000	2,350,000	640,000	865,000	525,000	350,000	1,900,000	370,000	227,000	295,000	166,000	874,000
Eligible paper	8,945	150	7,983	570	------	200	------	------	------	------	42	------	------
Total collateral	9,310,945	740,150	2,357,983	640,570	865,000	525,200	350,000	1,900,000	370,000	227,000	295,042	166,000	874,000

Returns of Member Banks in New York and Chicago—Brokers' Loans

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES
(In Millions of Dollars)

	New York City			Chicago		
	April 15 1942	April 8 1942	April 16 1941	April 15 1942	April 8 1942	April 16 1941
Assets—	$	$	$	$	$	$
Loans and invest., total	12,749	12,524	11,155	2,924	2,855	2,629
Loans, total	3,880	3,918	3,226	911	915	773
Commercial, indust. & agricultural loans	2,755	2,787	2,095	719	722	554
Open market paper	77	80	93	13	11	25
Loans to brokers and dealers	321	332	337	28	30	44
Other loans for pur. on carrying secs.	154	145	164	50	51	54
Real estate loans	103	103	111	23	23	20
Loans to banks	23	23	30	----	----	----
Other loans	447	448	396	78	78	76
Treasury bills	378	341	345	337	353	351
Treasury cert. of indebt.	269	----	----	78	----	----
Treasury notes	1,466	1,467	1,366	133	133	136
United States bonds	3,834	3,844	3,174	955	948	833
Obligat. guar. by the U. S. Government	1,449	1,470	1,586	110	110	126
Other securities	1,473	1,484	1,458	400	396	410
Res. with Fed. Res. bks.	4,627	4,775	6,354	1,135	1,133	1,037
Cash in vault	75	78	81	29	28	27
Balances with domestic banks	89	105	116	284	275	267
Other assets, net	299	308	332	41	41	42
Liabilities—						
Demand depos.—adj.	10,284	10,637	10,941	2,244	2,119	2,034
Times deposits	700	703	746	459	459	502
U. S. Govt. deposits	1,180	832	18	300	291	100
Inter-bank deposits:						
Domestic banks	3,311	3,260	3,947	1,095	1,146	1,077
Foreign banks	567	566	593	9	9	7
Borrowings	----	----	----	----	----	----
Other liabilities	256	250	283	22	24	16
Capital accounts	1,541	1,542	1,510	284	284	266

Weekly Return of the New York City Clearing House

The weekly statement issued by the New York City Clearing House on Friday afternoon is given in full below:

Statement of members of the New York Clearing House Association at close of business Thursday, April 16, 1942:

Clearing House Members	*Capital	*Surplus and Undivided Profits	Net Demand Deposits Average	Time Deposits Average
	$	$	$	$
Bank of N. Y.	6,000,000	14,539,000	261,941,000	12,867,000
Bank of the Manhattan Co.	20,000,000	27,658,500	649,668,000	35,047,000
National City Bank	77,500,000	95,946,500	†2,701,683,000	150,749,000
Chemical Bank & Trust Co.	20,000,000	59,369,700	934,374,000	9,672,000
Guaranty Trust Co.	90,000,000	189,470,900	‡2,051,020,000	84,661,000
Manuf. Trust Co.	41,891,200	42,167,100	827,476,000	112,053,000
Cent. Hanover Bank & Trust Co.	21,000,000	77,645,900	§1,149,147,000	79,874,000
Corn Exch. Bank Trust Co.	15,000,000	20,560,300	387,905,000	25,787,000
First Nat. Bank	10,000,000	110,047,700	767,320,000	616,000
Irving Trust Co.	50,000,000	54,257,700	740,704,000	6,220,000
Continental Bank & Trust Co.	4,000,000	4,595,800	82,724,000	1,285,000
Chase Nat. Bank	100,270,000	143,312,800	¶3,385,024,000	33,086,000
Fifth Avenue Bank	500,000	4,390,400	58,747,000	3,922,000
Bankers Trust Co.	25,000,000	86,861,500	**1,112,197,000	63,919,000
Title Guaranty & Trust Co.	6,000,000	1,107,500	17,175,000	1,991,000
Marine Midland Trust Co.	5,000,000	10,451,400	156,054,000	2,771,000
N. Y. Trust Co.	12,500,000	28,574,700	480,543,000	33,642,000
Com. Nat. Bank & Trust Co.	7,000,000	9,153,200	149,971,000	887,000
Public Nat. Bank and Trust Co.	7,000,000	11,177,000	119,694,000	51,847,000
Totals	518,661,200	991,287,600	16,033,367,000	710,896,000

*As per official reports: National, Mar. 31, 1942; State, Mar. 31, 1942; Trust companies, Mar. 31, 1942.

Includes deposits in foreign branches: **$277,223,000 (latest available date). †$58,414,000 (latest available date). ‡(April 16), $2,620,000. §$106,543,000 (latest available date). ¶(Mar. 31), $26,520,000.

Bank of England Statement

The statement for the Bank of England for the week ended April 15, shows a gain in notes in circulation of £3,184,000, bringing the total up to its highest in the bank's history. Gold holdings increased £85,738, so that reserves dropped a total of £3,097,000. There was a decrease in public deposits during that week of £224,000, and in other deposits of £11,540,148. This last amount is the sum of the decreases in bankers accounts of £7,213,543 and in other accounts of £4,326,605. Government securities also declined £10,130,000 and other securities gained £1,483,267. The latter amount is the sum of the increases in discount and advances of £1,309,599 and in securities of £173,668.

The proportion of reserves to liabilities dropped to 7.2% from 8.3% a week ago and 11.5% the week previous. The bank rate was unchanged at 2%.

In the following we present a comparison of the different items for several years.

BANK OF ENGLAND'S COMPARATIVE STATEMENT

	April 15, 1942	April 16, 1941	April 17, 1940	April 19, 1939	April 20, 1938
	£	£	£	£	£
Circulation	767,110,000	622,203,000	537,477,467	485,004,032	495,577,068
Pub. deposits	8,770,000	14,871,000	28,654,206	22,128,735	18,026,000
Other deps.	179,110,568	168,556,633	154,694,489	135,303,201	142,586,454
Bankers' accounts	127,882,483	115,145,622	114,958,166	96,473,161	106,461,146
Other accounts	51,228,085	53,411,011	39,736,323	38,830,040	36,125,308
Govt. secur.	162,313,000	132,687,838	129,444,068	101,976,164	117,616,164
Other secur.	29,669,846	59,180,293	27,897,700	30,967,366	29,055,594
Discts. and advances	7,456,145	40,783,799	4,946,946	6,742,265	8,231,988
Securities	22,213,701	18,396,494	22,950,754	24,225,101	20,823,606
Reserve notes and coin	13,545,000	9,230,000	43,679,702	42,174,588	31,644,341
Coin & bullion	654,470	1,433,076	1,157,169	227,178,620	327,221,409
Proportion of res to liabs.	7.2%	5.0%	23.8%	26.7%	19.70%
Bank rate	2%	2%	2%	2%	2%
Gold per fine oz.	168s.	168s.	168s.	148s.6d.	84s.11½d.

igitized for FRASER
ttp://fraser.stlouisfed.org/

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 18, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.9% above those for the corresponding week last year. Our preliminary total stands at $7,620,795,051 against $7,264,899,915 for the same week in 1941. At this center there is an increase for the week ended Friday of 5.3%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending April 18	1942 $	1941 $	%
New York	3,106,428,356	2,949,887,443	+ 5.3
Chicago	360,921,574	343,208,307	+ 5.2
Philadelphia	475,000,000	471,000,000	+ 0.8
Boston	281,226,490	248,697,068	+13.1
Kansas City	123,637,228	105,219,810	+17.5
St. Louis	126,800,000	101,700,000	+24.7
San Francisco	173,381,000	156,432,000	+10.8
Pittsburgh	167,066,060	152,056,344	+ 9.9
Detroit	206,569,689	141,257,155	+46.2
Cleveland	158,238,686	137,328,362	+15.2
Baltimore	102,793,935	94,382,708	+ 8.9
Eleven cities, five days	5,282,063,018	4,901,169,197	+ 7.8
Other cities, five days	1,068,599,525	1,039,988,240	+ 2.8
Total all cities, five days	6,350,662,543	5,941,157,437	+ 6.9
All cities, one day	1,270,132,508	1,323,742,478	— 4.0
Total all cities for week	7,620,795,051	7,264,899,915	+ 4.9

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended April 11. For that week there was an increase of 15.3%, the aggregate of clearings for the whole country having amounted to $6,440,468,091 against $5,584,791,788 in the same week in 1941. Outside of this city there was an increase of 22.8%, the bank clearings at this center having recorded a decrease of 7.1%. We group the cities according to the Federal Reserve districts in which they are located, and from this it appears that the New York Reserve District (including this city) recorded an increase of 7.5%, the lowest for any District in the country. The best gain was had in the Philadelphia District, where there was an increase of 39.4%. At Minneapolis there was a 35.5% gain in volume of checks cleared; Atlanta followed with an improvement of 30.1%. Cleveland was next with a rise of 23.5%, Kansas City of 21.3% and Chicago of 21.0%. Richmond and San Francisco had gains of 20.0% and 17.0%, respectively. Boston and St. Louis both improved 14.9%. The Dallas Federal Reserve District had an increase of 14.3%, from last year.

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

SUMMARY OF BANK CLEARINGS

Week Ended April 11		1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
Federal Reserve Districts						
1st Boston	12 cities	319,718,451	278,360,085	+14.9	253,659,606	248,234,777
2d New York	12 "	3,100,262,465	2,881,147,064	+ 7.5	3,278,087,156	3,313,750,657
3d Philadelphia	10 "	543,976,061	390,130,775	+39.4	415,329,391	391,358,348
4th Cleveland	7 "	429,487,795	347,895,071	+23.5	276,286,980	284,124,843
5th Richmond	6 "	191,683,291	159,687,673	+20.0	140,426,954	136,383,069
6th Atlanta	10 "	260,718,314	200,383,824	+30.1	165,722,731	170,420,459
7th Chicago	18 "	673,337,883	556,578,840	+21.0	492,332,710	475,751,180
8th St. Louis	4 "	195,317,439	170,022,751	+14.9	143,041,626	140,336,916
9th Minneapolis	7 "	136,693,895	100,866,170	+35.5	107,100,468	104,472,484
10th Kansas City	10 "	187,873,595	154,830,538	+21.3	129,566,941	122,129,490
11th Dallas	6 "	88,301,569	77,238,180	+14.3	66,520,634	69,866,439
12th San Francisco	10 "	313,097,333	267,650,817	+17.0	236,063,860	231,518,712
Total	112 cities	6,440,468,091	5,584,791,788	+15.3	5,704,139,057	5,688,347,374
Outside New York City		3,463,233,797	2,819,097,373	+22.8	2,530,057,695	2,482,088,952
Canada	32 cities	386,285,868	347,091,626	+11.3	313,474,712	236,377,080

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

Clearings at—	Week Ended April 11 1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
First Federal Reserve District—Boston—					
Maine—Bangor	621,105	636,687	— 2.4	541,740	504,133
Portland	3,274,028	2,953,972	+10.8	1,938,966	1,870,312
Massachusetts—Boston	272,379,357	239,569,393	+13.7	216,312,841	213,079,049
Fall River	857,266	817,465	+ 4.9	723,279	627,978
Lowell	455,086	451,404	+ 0.8	399,976	368,775
New Bedford	811,991	813,813	— 0.2	728,154	686,234
Springfield	3,859,306	3,568,373	+ 8.2	3,445,104	3,176,234
Worcester	2,499,854	2,712,773	— 7.8	2,135,679	1,791,225
Connecticut—Hartford	15,157,554	9,403,480	+61.2	12,583,146	11,139,209
New Haven	6,366,351	3,633,175	+75.2	4,231,567	4,633,414
Rhode Island—Providence	12,882,300	13,208,500	— 2.5	10,104,500	9,838,100
New Hampshire—Manchester	554,253	591,050	— 6.2	514,654	520,114
Total (12 cities)	319,718,451	278,360,085	+14.9	253,659,606	248,234,777
Second Federal Reserve District—New York—					
New York—Albany	5,653,640	11,626,354	—57.4	6,614,694	11,713,737
Binghamton	1,094,959	1,415,671	—22.7	984,156	1,184,567
Buffalo	43,700,000	37,400,000	+16.8	32,200,000	33,600,000
Elmira	737,327	714,882	+ 3.1	463,357	461,929
Jamestown	854,795	992,035	—13.8	898,006	850,423
New York	2,977,234,294	1,765,694,415	+ 7.6	3,174,081,362	3,206,258,422
Rochester	8,435,926	9,198,907	— 8.3	8,215,545	7,789,010
Syracuse	4,232,051	5,281,632	—19.9	4,179,882	4,374,996
Connecticut—Stamford	5,714,639	4,951,944	+15.4	4,158,750	3,385,899
New Jersey—Montclair	436,015	357,118	+22.1	478,696	448,225
Newark	21,036,017	17,056,377	+23.3	18,871,072	17,870,092
Northern New Jersey	31,167,826	26,457,729	+17.8	26,941,636	25,813,357
Total (12 cities)	3,100,262,465	2,881,147,064	+ 7.5	3,278,087,156	3,313,750,657
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	430,027	501,087	—14.2	466,682	434,658
Bethlehem	1,442,782	1,364,821	+ 5.7	587,976	483,316
Chester	581,548	384,040	+51.4	343,813	352,613
Lancaster	2,034,424	1,328,333	+53.1	1,284,128	1,362,381
Philadelphia	529,000,000	376,000,000	+40.7	394,000,000	376,000,000
Reading	1,266,221	1,466,944	—13.7	1,536,432	1,714,094
Scranton	2,356,941	2,068,382	+14.0	2,401,734	2,184,566
Wilkes-Barre	1,069,488	982,445	+ 8.9	904,061	930,909
York	1,955,430	1,366,423	+43.1	1,474,665	1,273,811
New Jersey—Trenton	3,839,200	4,668,300	—17.8	12,329,900	6,522,000
Total (10 cities)	543,976,061	390,130,775	+39.4	415,329,391	391,358,348
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	3,100,857	3,354,775	— 7.6	2,346,285	2,142,892
Cincinnati	77,592,619	68,548,483	+13.2	56,073,056	57,044,075
Cleveland	151,624,077	117,245,174	+29.3	90,107,999	94,295,891
Columbus	12,231,100	12,829,100	— 4.7	10,521,400	10,781,500
Mansfield	2,147,266	2,126,767	+ 1.0	1,678,818	1,706,609
Youngstown	2,932,453	3,987,178	—26.4	2,487,863	3,127,305
Pennsylvania—Pittsburgh	179,859,423	139,803,644	+28.7	113,071,559	115,026,571
Total (7 cities)	429,487,795	347,895,071	+23.5	276,286,980	284,124,843
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	826,272	824,984	+ 0.2	532,505	374,865
Virginia—Norfolk	4,921,000	4,174,000	+17.9	2,434,000	2,526,000
Richmond	47,153,408	41,932,669	+12.5	31,914,746	34,980,788
South Carolina—Charleston	1,814,744	1,547,739	+17.3	*1,700,000	1,825,915
Maryland—Baltimore	101,198,204	78,208,169	+29.4	76,621,122	70,023,754
District of Columbia—Washington	35,769,663	33,000,112	+ 8.4	27,224,581	26,651,747
Total (6 cities)	191,683,291	159,687,673	+20.0	140,426,954	136,383,069
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	6,344,515	3,925,411	+61.6	4,019,215	4,515,293
Nashville	28,862,491	20,443,299	+41.2	19,725,750	19,969,168
Georgia—Atlanta	95,900,000	74,600,000	+28.6	60,300,000	64,900,000
Augusta	2,332,512	1,683,894	+38.5	1,416,169	1,357,517
Macon	1,763,504	1,463,074	+20.5	998,050	962,674
Florida—Jacksonville	24,932,000	25,090,000	— 0.6	19,367,000	16,773,000
Alabama—Birmingham	35,427,643	26,087,078	+35.8	16,482,070	19,816,635
Mobile	4,531,061	2,438,953	+85.8	1,792,562	1,693,966
Mississippi—Vicksburg	213,581	152,249	+40.3	143,764	149,299
Louisiana—New Orleans	60,411,007	44,499,866	+35.8	41,478,151	40,282,907
Total (10 cities)	260,718,314	200,383,824	+30.1	165,722,731	170,420,459
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	516,016	417,531	+23.6	336,475	438,591
Detroit	176,135,696	131,361,044	+34.1	97,781,178	95,397,537
Grand Rapids	3,630,270	3,546,210	+ 2.4	3,218,002	2,728,388
Lansing	2,329,631	1,769,538	+31.7	1,491,020	1,411,237
Indiana—Fort Wayne	2,767,777	1,706,836	+62.2	1,773,386	1,085,009
Indianapolis	25,425,000	19,591,000	+29.8	19,834,000	17,917,000
South Bend	2,560,889	2,054,752	+24.6	2,051,929	1,795,693
Terre Haute	7,491,093	6,190,254	+21.0	5,467,865	5,341,922
Wisconsin—Milwaukee	23,632,816	23,608,556	+ 0.1	21,681,322	21,002,303
Iowa—Cedar Rapids	1,531,410	1,231,217	+24.4	1,104,371	1,035,617
Des Moines	13,176,195	10,652,881	+23.7	10,325,534	10,588,612
Sioux City	4,917,303	4,101,494	+19.9	3,992,822	3,665,729
Illinois—Bloomington	461,176	470,159	+ 1.9	410,568	354,587
Chicago	398,233,845	339,844,469	+17.2	314,450,042	305,417,059
Decatur	1,574,002	1,603,515	— 1.8	1,049,120	897,612
Peoria	5,008,520	4,864,941	+ 3.0	4,601,054	4,214,808
Rockford	2,071,447	1,806,112	+14.7	1,363,204	1,114,575
Springfield	1,874,797	1,758,331	+ 6.6	1,400,818	1,284,901
Total (18 cities)	673,337,883	556,578,840	+21.0	492,332,710	475,751,180
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	115,500,000	99,800,000	+15.7	85,800,000	85,600,000
Kentucky—Louisville	46,271,247	43,248,528	+ 7.0	32,346,436	34,334,826
Tennessee—Memphis	32,531,192	26,271,223	+23.8	24,309,190	19,784,090
Illinois—Quincy	1,015,000	703,000	+44.4	586,000	618,000
Total (4 cities)	195,317,439	170,022,751	+14.9	143,041,626	140,336,916
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	3,021,428	2,846,830	+ 6.1	3,004,630	2,671,343
Minneapolis	89,166,832	65,008,971	+37.2	71,859,679	67,991,919
St. Paul	37,243,736	25,430,336	+46.5	25,295,403	27,008,526
North Dakota—Fargo	3,413,461	2,121,326	+60.9	2,273,034	2,612,641
South Dakota—Aberdeen	1,117,446	701,969	+59.2	752,502	746,903
Montana—Billings	988,811	1,084,126	— 8.8	811,866	729,507
Helena	1,742,181	3,672,612	—52.6	3,103,354	2,711,645
Total (7 cities)	136,693,895	100,866,170	+35.5	107,100,468	104,472,484
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	139,334	122,601	+13.6	94,966	92,154
Hastings	*200,000	166,540	+20.1	82,831	145,456
Lincoln	3,273,018	2,996,786	+ 9.2	3,131,176	2,826,822
Omaha	43,350,687	38,084,663	+13.8	30,231,244	28,486,023
Kansas—Topeka	2,119,194	2,412,727	—12.2	1,965,420	2,449,222
Wichita	4,528,716	3,497,913	+29.5	3,247,087	2,744,630
Missouri—Kansas City	128,567,565	103,093,260	+24.7	86,541,549	81,152,464
St. Joseph	4,028,678	3,021,775	+33.3	2,884,723	2,885,083
Colorado—Colorado Springs	1,044,646	641,656	+62.8	651,331	620,948
Pueblo	621,757	792,617	—21.6	736,614	726,688
Total (10 cities)	187,873,595	154,830,538	+21.3	129,566,941	122,129,490
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	2,048,879	1,797,831	+14.0	1,837,410	2,058,009
Dallas	68,736,010	61,486,222	+11.8	52,641,425	53,223,611
Fort Worth	9,648,704	7,555,513	+27.7	5,919,674	7,125,533
Galveston	2,338,000	2,187,000	+ 6.9	1,937,000	2,581,000
Wichita Falls	1,028,357	1,098,912	— 6.4	906,422	1,031,328
Louisiana—Shreveport	4,501,619	3,112,702	+44.6	3,278,703	3,846,958
Total (6 cities)	88,301,569	77,238,180	+14.3	66,520,634	69,866,439
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	59,322,168	51,129,642	+16.0	37,588,077	33,915,688
Yakima	1,190,564	1,110,924	+ 7.2	1,100,285	1,179,087
Oregon—Portland	50,710,943	40,051,632	+26.6	34,011,911	30,026,016
Utah—Salt Lake City	18,556,115	17,579,826	+ 5.6	14,890,556	11,814,967
California—Long Beach	6,411,799	4,727,084	+35.6	3,713,553	4,411,843
Pasadena	3,481,309	3,489,376	— 0.2	3,331,142	3,998,151
San Francisco	166,359,000	142,320,000	+16.9	134,779,000	139,533,000
San Jose	2,801,665	2,934,214	— 4.5	2,997,778	2,851,335
Santa Barbara	1,361,582	1,626,825	—16.3	1,509,706	1,728,889
Stockton	2,902,188	2,681,294	+ 8.2	2,141,852	2,059,736
Total (10 cities)	313,097,333	267,650,817	+17.0	236,063,860	231,518,712
Grand Total (112 cities)	6,440,468,091	5,584,791,788	+15.3	5,704,139,057	5,688,347,374
Outside New York	3,463,233,797	2,819,097,373	+22.8	2,530,057,695	2,482,088,952

Canada—	Week Ended April 9 1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
Toronto	112,439,746	97,636,881	+15.2	89,533,500	79,937,497
Montreal	82,557,123	89,159,512	— 7.4	95,577,794	72,616,204
Winnipeg	40,596,132	31,230,516	+30.3	35,217,654	22,220,256
Vancouver	14,551,164	18,365,233	—20.8	16,069,601	12,106,924
Ottawa	86,689,459	60,737,897	+42.7	34,488,267	14,674,848
Quebec	4,451,047	4,620,561	— 3.7	4,437,789	3,364,307
Halifax	2,956,926	3,167,288	— 6.6	2,591,190	1,804,072
Hamilton	5,743,960	5,976,574	— 3.9	4,773,871	3,807,435
Calgary	5,586,168	6,204,641	—10.0	4,541,892	4,124,056
St. John	3,091,013	2,270,749	+36.1	1,923,379	1,582,837
Victoria	1,479,294	1,845,356	—19.8	1,803,995	1,313,207
London	2,356,907	2,318,135	+ 1.7	2,364,950	1,824,809
Edmonton	4,683,993	4,422,385	+ 5.9	3,755,442	3,057,792
Regina	3,417,875	3,981,348	—14.2	3,090,379	2,710,429
Brandon	377,926	325,157	+16.2	296,790	247,760
Lethbridge	653,546	578,437	+13.0	482,104	455,474
Saskatoon	1,474,898	1,253,179	+17.7	1,195,957	976,228
Moose Jaw	507,637	572,135	—11.3	447,036	531,141
Brantford	900,546	905,069	— 0.5	827,691	674,336
Fort William	1,033,955	903,583	+14.4	684,130	537,992
New Westminster	703,494	796,623	—11.7	649,379	545,307
Medicine Hat	307,038	367,954	—16.6	243,247	207,976
Peterborough	669,395	605,525	+10.5	414,282	461,113
Sherbrooke	929,101	830,923	+11.8	843,772	555,204
Kitchener	1,111,106	967,439	+14.9	982,778	803,920
Windsor	3,024,852	3,110,519	— 2.8	2,515,125	2,263,752
Prince Albert	439,190	371,332	+18.3	325,143	190,969
Moncton	894,305	786,856	+13.7	697,072	522,575
Kingston	732,647	674,058	+ 8.7	604,271	412,736
Chatham	570,456	625,210	— 8.8	673,981	516,590
Sarnia	370,835	488,515	—24.1	412,020	425,594
Sudbury	884,134	992,036	—10.9	1,010,231	899,740
Total (32 cities)	386,285,868	347,091,626	+11.3	313,474,712	236,377,080

*Estimated.

Digitized for FRASER
http://fraser.stlouisfed.org/

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

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

Week Ended April 17, 1942	Stocks, Number of Shares	Railroad and Miscell. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	142,560	$3,514,400	$363,000	$48,900	$3,926,000
Monday	237,710	5,840,900	838,000	14,000	6,692,900
Tuesday	556,980	8,969,300	542,000	15,500	9,526,800
Wednesday	347,630	6,063,700	532,000	6,150	6,601,850
Thursday	262,720	5,342,300	317,000	45,000	5,704,300
Friday	418,395	5,576,600	428,000	8,000	6,012,600
Total	1,965,995	$35,306,900	$3,020,000	$137,550	$38,464,450

New York Stock Exchange	Week Ended April 17		Jan. 1 to April 17	
	1942	1941	1942	1941
Stocks—No. of shares	1,965,995	2,525,860	33,883,609	39,722,599
Bonds				
U. S. Government	$137,550	$368,000	$3,296,550	$7,353,000
Foreign	3,020,000	3,257,000	40,534,000	50,042,000
Railroad & Industrial	35,306,900	31,886,000	701,268,400	644 985 000
Total	$38,464,450	$35,511,000	$745,098,950	$702,380,000

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

Week Ended April 17, 1942	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	22,625	$403,000	$4,000	$4,000	$411,000
Monday	55,620	547,000	12,000	------	559,000
Tuesday	103,139	852,000	------	39,000	891,000
Wednesday	59,280	801,000	19,000	2,000	822,000
Thursday	49,310	601,000	1,000	------	602,000
Friday	65,575	720,000	11,000	1,000	732,000
Total	355,549	$3,924,000	$47,000	$46,000	$4,017,000

New York Curb Exchange	Week Ended April 17		Jan. 1 to April 17	
	1942	1941	1942	1941
Stocks—No. of shares	355,549	418,375	6,080,787	7,904,542
Bonds				
Domestic	$3,924,000	$6,369,000	$57,395,000	$85,132,000
Foreign government	47,000	5,000	1,125,000	621,000
Foreign corporate	46,000	45,000	371,000	953,000
Total	$4,017,000	$6,419,000	$58,891,000	$86,706,000

Stock and Bond Averages

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

Date	Stocks: 30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	Bonds: 10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
Apr. 11	99.45	25.11	11.20	33.51	106.39	92.81	54.51	108.91	90.67
Apr. 13	99.44	25.05	11.16	33.48	106.41	92.57	54.62	108.93	90.63
Apr. 14	97.89	24.34	10.95	32.85	106.32	92.37	53.32	108.80	90.21
Apr. 15	98.06	24.41	10.97	32.92	106.29	92.31	53.94	108.76	90.33
Apr. 16	97.87	24.23	10.95	32.81	106.31	92.35	54.14	108.78	90.40
Apr. 17	96.05	23.92	10.82	32.26	106.30	92.33	54.01	108.78	90.36

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
U. S. Government							
Treasury 4¼s 1947-1952	A O	------	115.23	115.23	1	114.14	116.2
Treasury 4s 1944-1954	J D	------	*108.4	108.13	----	108.6	108.27
Treasury 3¾s 1946-1956	M S	------	*110.11	110.10	----	109.26	110.8
Treasury 3⅜s 1943-1947	J D	------	*103.9	103.17	----	103.26	104
Treasury 3¼s 1943-1945	A O	------	*103.28	104.5	----	104.3	104.20
Treasury 3¼s 1944-1946	A O	104.30	104.30	105	8	104.30	105.20
Treasury 3⅛s 1946-1949	J D	------	108.11	108.11	2	107.28	108.14
Treasury 3⅛s 1949-1952	J D	------	*110.26	111.3	----	109.14	110.22
Treasury 3s 1946-1948	J D	------	107.30	107.30	3	107.15	108
Treasury 3s 1951-1955	M S	------	110.18	110.25	10	109.5	110.26
Treasury 2⅞s 1955-1960	M S	------	110.9	110.9	12	107.29	110.15
Treasury 2¾s 1945-1947	M S	------	106.3	106.4	3	105.28	106.9
Treasury 2¾s 1948-1951	M S	------	107.30	107.30	5	107.16	107.30
Treasury 2¾s 1951-1954	J D	108.21	108.20	108.21	4	107.2	108.28
Treasury 2¾s 1956-1959	M S	------	109.18	109.18	2	108.15	109.18
Treasury 2¾s 1958-1963	J D	------	*109.20	109.29	----	108.16	109.27
Treasury 2¾s 1960-1965	J D	------	110.9	110.9	2	108.16	110.11
Treasury 2½s 1945	J D	------	*105.22	105.31	----	105.18	105.25
Treasury 2½s 1948	M S	------	107.7	107.7	6	106.17	107.7
Treasury 2½s 1949-1953	J D	------	106.16	106.19	3	105.24	106.23
Treasury 2½s 1950-1952	M S	------	106.23	106.23	2	106	107.2
Treasury 2½s 1952-1954	M S	------	104.6	104.6	1	103.6	104.6
Treasury 2½s 1956-1958	M S	------	103.8	103.8	5	102.18	103.14
Treasury 2½s 1967-1972	M S	------	101.7	101.12	31	100	101.17
Treasury 2¼s 1951-1953	J D	------	*105.1	105.9	----	103.14	105
Treasury 2¼s 1952-1955	J J	------	101.19	101.21	19	100.24	101.21
Treasury 2¼s 1954-1956	J D	------	*105.1	105.10	----	103.27	105.10
Treasury 2s 1947	J D	------	*104.26	105.3	----	104.5	104.27
Treasury 2s Mar 15 1948-1950	M S	102	102	102	1	101.17	102
Treasury 2s Dec 15 1948-1950	J D	------	104.24	104.24	2	103.27	104.24
Treasury 2s 1949-1951	J J	------	*101.6	101.14	----	100.28	101.5
Treasury 2s 1951-1955	J D	------	100.22	100.22	12	100	100.22
Treasury 2s 1953-1955	J D	------	*103.18	103.25	----	102.22	103.18

For footnotes see page 1585.

U. S. Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week.

Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond Prices		Apr. 11	Apr. 13	Apr. 14	Apr. 15	Apr. 16	Apr. 17
Treasury 4¼s, 1947-52	High	----	115.23	----	----	----	----
	Low	----	115.23	----	----	----	----
	Close	----	115.23	----	----	----	----
Total sales in $1,000 units		----	1	----	----	----	----
4s, 1944-54	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3¾s, 1946-56	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3⅜s, 1943-47	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3¼s, 1943-45	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3⅛s, 1944-46	High	----	----	----	----	105	104.30
	Low	----	----	----	----	104.30	104.30
	Close	----	----	----	----	104.30	104.30
Total sales in $1,000 units		----	----	----	----	3	5
3⅛s, 1946-49	High	----	----	----	108.11	----	----
	Low	----	----	----	108.11	----	----
	Close	----	----	----	108.11	----	----
Total sales in $1,000 units		----	----	----	*2	----	----
3⅛s, 1949-52	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3s, 1946-48	High	----	107.30	----	----	----	----
	Low	----	107.30	----	----	----	----
	Close	----	107.30	----	----	----	----
Total sales in $1,000 units		----	3	----	----	----	----
3s, 1951-55	High	110.18	----	110.25	----	----	----
	Low	110.18	----	110.25	----	----	----
	Close	110.18	----	110.25	----	----	----
Total sales in $1,000 units		*8	----	2	----	----	----
2⅞s, 1955-60	High	110.9	----	----	----	----	----
	Low	110.9	----	----	----	----	----
	Close	110.9	----	----	----	----	----
Total sales in $1,000 units		12	----	----	----	----	----
2¾s, 1945-47	High	----	----	106.4	----	106.3	----
	Low	----	----	106.4	----	106.3	----
	Close	----	----	106.4	----	106.3	----
Total sales in $1,000 units		----	----	2	----	1	----
2¾s, 1948-51	High	----	----	----	----	107.30	----
	Low	----	----	----	----	107.30	----
	Close	----	----	----	----	107.30	----
Total sales in $1,000 units		----	----	----	----	5	----
2¾s, 1951-54	High	108.20	----	----	----	----	108.21
	Low	108.20	----	----	----	----	108.21
	Close	108.20	----	----	----	----	108.21
Total sales in $1,000 units		2	----	----	----	----	2
2¾s, 1956-59	High	109.18	----	----	----	----	----
	Low	109.18	----	----	----	----	----
	Close	109.18	----	----	----	----	----
Total sales in $1,000 units		2	----	----	----	----	----
2¾s, 1958-63	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¾s, 1960-65	High	110.9	----	----	----	----	----
	Low	110.9	----	----	----	----	----
	Close	110.9	----	----	----	----	----
Total sales in $1,000 units		2	----	----	----	----	----
2½s, 1945	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2½s, 1948	High	107.7	----	----	----	----	----
	Low	107.7	----	----	----	----	----
	Close	107.7	----	----	----	----	----
Total sales in $1,000 units		6	----	----	----	----	----
2½s, 1949-53	High	106.16	----	106.19	106.18	----	----
	Low	106.16	----	106.19	106.18	----	----
	Close	106.16	----	106.19	106.18	----	----
Total sales in $1,000 units		*1	----	1	*1	----	----

Daily Record of U. S. Bond Prices		Apr. 11	Apr. 13	Apr. 14	Apr. 15	Apr. 16	Apr. 17
Treasury 2½s, 1950-52	High	106.23	----	----	----	----	----
	Low	106.23	----	----	----	----	----
	Close	106.23	----	----	----	----	----
Total sales in $1,000 units		2	----	----	----	----	----
2½s, 1952-54	High	----	----	----	----	104.6	----
	Low	----	----	----	----	104.6	----
	Close	----	----	----	----	104.6	----
Total sales in $1,000 units		----	----	----	----	1	----
2½s, 1956-58	High	----	----	----	----	103.8	----
	Low	----	----	----	----	103.8	----
	Close	----	----	----	----	103.8	----
Total sales in $1,000 units		----	----	----	----	5	----
2½s, 1967-72	High	101.10	----	101.11	101.12	101.7	----
	Low	101.7	----	101.11	101.12	101.7	----
	Close	101.10	----	101.11	101.12	101.7	----
Total sales in $1,000 units		10	----	3	3	15	----
2¼s, 1951-53	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¼s, 1952-55	High	----	101.19	101.21	----	101.20	----
	Low	----	101.19	101.21	----	101.20	----
	Close	----	101.19	101.21	----	101.20	----
Total sales in $1,000 units		----	10	5	----	4	----
2¼s, 1954-56	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, 1947	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, March 1948-50	High	----	----	----	----	----	102
	Low	----	----	----	----	----	102
	Close	----	----	----	----	----	102
Total sales in $1,000 units		----	----	----	----	----	1
2s, Dec. 1948-50	High	104.24	----	----	----	----	----
	Low	104.24	----	----	----	----	----
	Close	104.24	----	----	----	----	----
Total sales in $1,000 units		2	----	----	----	----	----
2s, 1949-51	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, 1951-55	High	----	----	100.22	----	100.22	----
	Low	----	----	100.22	----	100.22	----
	Close	----	----	100.22	----	100.22	----
Total sales in $1,000 units		----	----	2	----	10	----
2s, 1953-55	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
Federal Farm Mortgage 3¼s, 1944-64	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3s, 1944-49	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
Home Owners' Loan 3s, series A, 1944-52	High	----	----	----	----	104.12	----
	Low	----	----	----	----	104.12	----
	Close	----	----	----	----	104.12	----
Total sales in $1,000 units		----	----	----	----	1	----
2¼s, 1942-44	High	100.22	----	----	----	----	----
	Low	100.22	----	----	----	----	----
	Close	100.22	----	----	----	----	----
Total sales in $1,000 units		1	----	----	----	----	----
1½s, 1945-47	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----

* Odd-lot sales. † Deferred delivery sale. ‡ Cash sale.

Note—The above table includes only sale of coupon bonds. Transactions in registered bonds were:

No sales.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Apr. 11	Monday Apr. 13	Tuesday Apr. 14	Wednesday Apr. 15	Thursday Apr. 16	Friday Apr. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since Jan. 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year (1941) Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	**A**	Par	$ per share	$ per share	$ per share	$ per share
*38½ 39½	39¼ 39½	*38½ 39½	*38½ 39½	*38½ 39½	*38½ 39½	200	Abbott Laboratories	No par	37¾ Mar 11	49⅞ Jan 13	46 Feb	55¾ Sept
*105½ 109	*105½ ----	105½ 105½	*105½ ----	*105 ----	106¼ 106¼	40	4% preferred	100	104 Mar 24	108¼ Feb 19	----	----
*31 34⅞	*30⅛ 34	*29⅝ 42½	*29⅝ 42½	*29⅝ 33	*29⅝ 37	------	Abraham & Straus	No par	32 Mar 5	43 Jan 12	34 Dec	54½ Sept
*46¼ 47	*45½ 47	*46 46	*45 46	*45 46	45 45	200	Acme Steel Co	25	45 Apr 17	48¾ Jan 13	43½ Dec	51¾ Jan
6 6	6 6¼	6 6	5⅞ 6	5⅞ 5⅞	5¾ 5⅞	2,900	Adams Express	No par	5¾ Apr 17	7½ Jan 3	5⅛ Apr	8¼ Dec
*19⅜ 20	20 20	19¼ 19¼	*19 20	*19 19¾	*19¼ 19¾	200	Adams-Millis Corp	No par	19 Jan 21	20½ Feb 3	x17¾ Dec	24¼ Aug
10 10⅜	*10 10¾	*10 10½	10⅛ 10⅛	*10⅛ 10¾	*10⅛ 10⅞	700	Address-Multigr Corp	10	10 Mar 27	11¾ Jan 20	9⅛ Dec	15⅞ Jan
33⅛ 33¼	32½ 33	31½ 32¾	31⅝ 32	31¼ 31½	30⅞ 31¼	4,100	Air Reduction Inc	No par	30⅞ Apr 17	38¼ Jan 6	34⅜ Nov	45 July
*59 80	*59 73	*65 72½	*65 72½	*66 73	*63 73	------	Ala & Vicksburg Ry Co	100	61 Jan 6	63 Mar 2	73 Sept	75 Aug
*1¾ 1⅞	1¾ 1¾	1¾ 1¾	1¾ 1¾	1¾ 1⅞	1¾ 1¾	2,500	Alaska Juneau Gold Min	10	1¾ Mar 24	2⅜ Jan 13	1½ Dec	5 Jan
*85 92	*85 92	*83 92	*83 92	*65 92	*65 92	------	Albany & Susq RR Co	100	85 Apr 9	91¾ Feb 10	85 Dec	99⅛ Aug
*¼ 5/16	*¼ 5/16	7/32 9/32	¼ 9/32	¼ ¼	9/32 5/16	2,900	Allegheny Corp	No par	5/16 Jan 2	⅜ Jan 7	⅛ Dec	⅝ Jan
*4 4¼	*4 4¼	3⅞ 4	3¾ 3⅞	3⅜ 3¾	3½ 3¾	2,300	5½% pf A with $30 war	100	3½ Apr 17	6 Jan 26	3⅜ Dec	10⅝ Jan
*4 4¼	4 4	3⅞ 4	3⅞ 3⅞	3⅜ 3¾	3⅜ 3⅜	1,300	5½% pf A without war	100	3⅞ Apr 16	5⅞ Jan 26	3¼ Dec	9½ Aug
*11 11⅜	*11 11⅜	11 11	*10¾ 11⅞	10¾ 10¾	10¾ 10¾	300	$2.50 prior conv pref	No par	10¼ Apr 16	17 Jan 27	11¼ Dec	21½ Apr

For footnotes see page 1584.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Saturday Apr. 11	Monday Apr. 13	Tuesday Apr. 14	Wednesday Apr. 15	Thursday Apr. 16	Friday Apr. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year (1941) Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
*18½ 19	18½ 18⅝	17¾ 18⅛	18 18	*18 18½	17¾ 18	2,300	Alghny Lud Stl Corp..No par	17¾ Apr 14	22¾ Jan 2	17¼ Dec	25⅜ Jan
*60½ 75	*60 75	*60½ 75	*60½ 75	*60½ 75	*60½ 75	------	Alleg & West Ry 6% gtd..100	72 Mar 14	73¾ Feb 27	----	----
3¾ 3¾	3¾ 4	3¾ 3¾	*3⅝ 3⅞	*3⅝ 3⅞	*3⅝ 3⅞	400	Allen Industries Inc..1	3⅝ Apr 9	5⅛ Jan 13	4⅜ Dec	11¼ Jan
126¼ 126½	*124½ 126½	*124½ 126	125 126	*124⅞ 126	122 124¾	1,000	Allied Chemical & Dye..No par	119 Mar 16	149 Jan 6	135¼ Dec	167½ July
*11 11⅛	11 11	11 11	*11 11½	*11 11½	*11 11½	200	Allied Kid Co..5	10⅞ Jan 12	12⅛ Jan 26	10¼ Feb	13 Aug
12⅜ 12⅜	12½ 12½	12¼ 12¼	*12 12¾	*12¼ 13	*12¼ 12½	500	Allied Mills Co Inc..No par	12¼ Apr 14	14⅛ Jan 24	11½ Dec	14¾ Apr
4⅞ 4⅞	4⅞ 4⅞	4¾ 4¾	4⅝ 4¾	4½ 4⅝	4½ 4½	3,900	Allied Stores Corp..No par	4½ Apr 16	6 Jan 27	5 Dec	9 Sept
*68⅜ 71½	*68⅜ 69	68 68⅞	*68 72	68 68	67 67	400	5% preferred..100	67 Apr 17	81 Jan 13	71⅜ May	87 Oct
26¼ 26¼	26⅛ 26⅜	25½ 26	25⅛ 25¼	25 25⅛	24½ 24⅞	3,300	Allis-Chalmers Mfg..No par	24½ Apr 17	30⅛ Jan 3	24½ Dec	37 Jan
*15 16½	*15 16¼	15⅝ 15⅝	15⅛ 15⅛	*14⅞ 16	14¾ 14⅞	1,100	Alpha Portland Cem..No par	14¾ Apr 17	18¾ Feb 3	14½ Mar	21⅜ Aug
1 1	*1 1¼	1 1	*1 1¼	*1 1¼	*1 1¼	800	Amalgam Leather Co Inc..1	13/16 Jan 5	1½ Jan 26	⅝ Dec	1⅜ Aug
15⅝ 15⅝	*15 17½	*15 17½	*15 17½	*15 17½	*15 17½	100	6% conv preferred..50	14¾ Apr 17	18⅞ Jan 27	10 Apr	20 Sept
*44 45½	*44¼ 45	x43¾ 43¾	*43½ 44½	43½ 43½	43 43	300	Amerada Petro Corp..No par	43 Mar 27	53 Jan 28	41½ Feb	63½ July
*21¼ 21½	21¼ 21¼	20 21⅛	20 20	20 20¼	19⅜ 20¼	1,700	Am Agric Chem (Del)..No par	19 Mar 12	23⅛ Feb 6	14⅝ Feb	22⅞ Dec
29 29	28¾ 29½	28½ 29⅝	28½ 29	28 29	25¼ 27	7,100	American Airlines Inc..10	25¼ Apr 17	48¼ Jan 3	40 Feb	58½ Jan
*6 6½	*6¼ 6½	6 6¼	6 6	6⅛ 6⅛	*6 6½	900	American Bank Note..10	5⅞ Jan 2	7¾ Jan 8	5½ Apr	9¾ Aug
*41½ 42	*41¾ 44	38¾ 41¾	*40 44	39 40	*38¾ 40	210	6% preferred..50	38¾ Apr 14	47 Feb 6	41¾ Dec	47½ Dec
*4½ 5	*4⅜ 4½	4 4¼	*4 4⅛	4 4	3⅞ 3⅞	1,100	American Bosch Corp..1	3⅝ Mar 11	5¼ Jan 14	3½ Dec	8¼ Jan
*26 27	26½ 26½	25¾ 26	25¾ 25¾	*25½ 26	25⅜ 25½	1,100	Am Brake Shoe & Fdy..No par	25⅜ Apr 17	33 Jan 15	26½ Dec	39 June
*123¼ 129	*123½ 129	123¼ 123½	123¼ 123¼	123¼ 123¼	*118 121⅞	100	5¼% conv pref..100	123¼ Mar 27	130¾ Feb 10	x122½ Apr	130¾ Oct
*1¼ 1½	1⅛ 1¼	1⅛ 1⅛	1⅛ 1⅛	*1⅛ 1¼	1⅛ 1⅛	2,400	Amer Cable & Radio Corp..1	1⅛ Apr 13	1¾ Jan 3	1 Mar	3 Aug
61⅜ 61⅜	60¾ 61⅜	59⅜ 60¼	59¼ 60½	60¼ 60½	58⅞ 59¼	3,800	American Can..25	58 Mar 14	65¼ Jan 28	55¼ Dec	95¼ Jan
*160½ 170	*160½ 170	*160½ 170	160 161	*150 160	*150 160	200	Preferred..100	159 Mar 12	166 Feb 10	157½ Dec	185 Jan
26½ 26¾	27¼ 27¼	25 27	*25½ 26	25¾ 26	25 25	2,400	American Car & Fdy..No par	25 Apr 14	33 Jan 2	23 Apr	34¾ July
69¾ 70	*66½ 68	*64⅜ 66	*64½ 67	*63¼ 66	*63⅜ 68	300	Preferred..100	67 Apr 1	73¾ Jan 13	56 Feb	79¼ July
16⅞ 16⅞	*16¾ 17½	16¼ 16⅜	16⅛ 16¼	16⅛ 16½	16¼ 16½	1,400	Am Chain & Cable Inc..No par	16⅛ Apr 15	20½ Jan 3	16½ Dec	23⅛ Jan
*105½ 108⅜	*105½ 108⅜	*105½ 108⅜	105½ 105½	*105 108⅜	*105 108⅜	200	5% conv preferred..100	105½ Apr 15	110 Mar 2	107 Apr	115 Jan
*71 73	71 71	*69 69½	*68 70	70 70	*68 69⅝	200	American Chicle..No par	69 Mar 16	95 Jan 6	90½ Dec	121 Jan
*14½ 18	*14½ 18	*14½ 18	*14½ 18	*14½ 17½	*14½ 17½	------	Am Coal Co of Allegh Co NJ 25	15 Jan 5	17½ Mar 26	9½ Mar	z17 Nov
*4⅞ 5⅛	4⅞ 4⅞	4½ 4½	4½ 4½	4¼ 4¼	*4 4½	400	American Colortype Co..10	4⅛ Feb 19	5⅜ Jan 5	4¾ Dec	8¾ Jan
*7¾ 8	7⅞ 7⅞	7¾ 7⅞	*7¾ 8	7⅞ 7⅞	7⅞ 7⅞	1,000	Am Comm'l Alcohol Corp..20	7½ Mar 11	9¾ Jan 23	4⅝ Feb	9⅞ Aug
17 17	*16¾ 17¼	*16½ 17	17 17	*16¼ 16¾	*16 17	200	American Crystal Sugar..10	17 Mar 31	22¾ Jan 27	9½ Feb	19½ Aug
*92 95⅞	*94¼ 95⅞	95¼ 95¼	*95 95⅞	*95¼ 95⅞	95¼ 95¼	20	6% 1st preferred..100	93½ Mar 7	98½ Jan 23	78 Jan	95¾ Sept
*11/16 ⅞	*11/16 ¾	*11/16 ¾	*11/16 ¾	*11/16 ¾	*11/16 ¾	------	American Encaustic Tiling..1	⅝ Jan 27	⅞ Jan 14	½ Dec	1⅞ Jan
*3⅜ 4	*3¼ 4	*3¼ 4	*3¼ 4	*3¼ 4	*3¼ 4	------	Amer European Secs..No par	3½ Mar 28	6 Jan 21	3¾ Jan	6½ Aug
*7/16 ½	*7/16 ½	7/16 7/16	½ ½	*7/16 ½	*7/16 ⅝	200	Amer & For'n Power..No par	9/32 Jan 2	⅝ Jan 10	¼ Dec	1⅛ Jan
*23¾ 24½	23½ 23½	22 23⅜	22½ 22½	*22¼ 23	21 22½	1,800	$7 preferred..No par	18⅞ Jan 2	28 Jan 13	14¾ Feb	28⅜ Sept
*1½ 2	*1½ 2	1½ 1½	1¾ 1¾	*1½ 2	*1½ 2	200	$7 2d preferred A..No par	1½ Jan 2	2⅝ Jan 10	1⅛ Dec	3⅞ Jan
*19½ 20½	19½ 19¾	*18 20	18¾ 18¾	*18⅝ 20	18¾ 18¾	400	$6 preferred..No par	16¼ Jan 2	24½ Jan 13	11⅞ Apr	24⅜ Sept
28 28	*27¾ 28½	27 27¾	26½ 26½	26¾ 26¾	26½ 26½	900	American Hawaiian SS Co..10	x26½ Mar 13	32 Jan 8	29 Feb	38½ Jan
2½ 2½	*2⅜ 2¾	*2¼ 2½	2¼ 2¼	*2⅜ 2½	2¼ 2¼	400	American Hide & Leather..1	2¼ Apr 15	3½ Jan 10	2 Dec	4⅛ Jan
*34½ 36	*34¾ 36	*34½ 36	*34 35½	*34½ 36	*34½ 36	------	6% conv preferred..50	33½ Jan 21	35½ Mar 18	27 May	33½ Aug
37⅛ 37⅛	x36⅞ 37	37 37	*36¾ 37½	*37 37½	37½ 37½	700	American Home Products..1	x36⅞ Apr 13	46½ Jan 3	42⅛ Dec	51¼ Aug
*1⅜ 1½	*1⅜ 1½	1⅜ 1⅜	1⅜ 1⅝	1⅝ 1¾	1⅝ 1¾	5,700	American Ice..No par	1⅛ Jan 5	1¾ Apr 16	1 Dec	2⅛ Sept
27⅞ 28	*28 28¾	28¾ 29¼	*28½ 30	*29 30	29 29	1,700	6% non-cum pref..100	25 Mar 6	29¼ Apr 14	20 Feb	30⅛ Oct
*2¾ 3	*2¾ 3	2¾ 2¾	*2¾ 2⅞	2¾ 2¾	*2¾ 2⅞	400	Amer Internat Corp..No par	2¾ Apr 14	4 Feb 6	2½ Dec	4¼ Jan
*6 6¼	6 6	*6 6½	*6 6½	*6 6½	6 6	1,600	American Invest Co of Ill..1	6 Mar 27	7 Jan 21	6½ Dec	13¼ Jan
*38 40	*38 40	*38 40	*38 40	*38 40	*38 40	------	5% conv preferred..50	35½ Mar 6	40 Jan 15	38 Dec	50 Jan
8 8⅛	8 8	7¾ 8	7⅝ 7¾	7⅝ 7¾	7¼ 7½	4,100	American Locomotive..No par	7¼ Apr 17	10¼ Jan 6	7¼ Dec	17⅛ Jan
*78 81	*78 81½	77 77	76 76	*72½ 75	*72 75	200	Preferred..100	76 Apr 15	89½ Jan 16	77¼ Dec	95¼ June
10¼ 10¼	*10⅛ 10⅝	*10⅛ 10½	10⅛ 10⅛	10 10⅛	10 10	700	Amer Mach & Fdy Co..No par	9⅞ Jan 2	11½ Mar 4	8½ Dec	13¾ Jan
*4¾ 5	*4¾ 5	4½ 4¾	4⅞ 4⅞	*4⅝ 4⅞	4¾ 4¾	800	Amer Mach & Metals..No par	4⅛ Jan 3	5¼ Jan 30	2¼ Feb	6⅛ Sept
*18⅜ 18½	*18¼ 19¼	17¼ 18¼	17 17¼	17½ 17½	16¾ 17	2,300	Amer Metal Co Ltd..No par	16¾ Apr 17	23¾ Mar 4	15½ Apr	23 Dec
*116 119	*116 119	*116 119	115½ 116	115 115	*114¾ 119	70	6% preferred..100	113½ Feb 20	119 Feb 2	111 Mar	121 Apr
22½ 22½	23¼ 23¼	*22¾ 23¼	22¾ 22¾	22¼ 22¾	22 22½	440	American News Co..No par	22 Apr 17	26⅜ Jan 3	23¼ Jan	26½ Aug
½ ½	½ ½	½ ½	9/16 9/16	½ 9/16	½ ½	2,000	Amer Power & Light..No par	½ Mar 14	15/16 Jan 5	⅜ Dec	3¼ Jan
*16 16¾	16¼ 16⅝	16½ 16⅝	16 16	*15½ 16¼	*15⅛ 15¾	1,300	$6 preferred..No par	16 Apr 15	26¼ Jan 9	20¾ Dec	46¾ Jan
13¼ 13¼	13½ 13⅝	12¾ 13¼	12½ 12½	12⅝ 12⅝	12½ 12½	1,000	$5 preferred..No par	12½ Apr 15	22 Jan 9	17½ Dec	39 Jan
4¼ 4⅜	4¼ 4½	4¼ 4⅜	4¼ 4⅜	4¼ 4⅜	4⅛ 4⅜	15,400	Am Rad & Stand San'y..No par	4⅛ Jan 2	4⅞ Jan 6	3¾ Dec	7¼ Jan
*---- 159	*130 159	*130 159	*130 159	*131 159	*131 159	------	Preferred..100	149 Apr 6	165 Jan 3	155 Feb	165½ Aug
*10¾ 11	10⅝ 10⅞	10½ 10⅝	10¼ 10⅜	10¼ 10¼	10 10½	4,700	American Rolling Mill..25	10 Apr 17	12 Jan 13	9 Dec	15⅞ Jan
55½ 55¾	55¼ 55¾	55 55½	55 55¼	55 55½	54¾ 55	1,130	4½% conv preferred..100	53 Jan 2	59 Feb 24	50 Dec	73¾ Jan
*5⅜ 5½	5½ 5½	5¼ 5¼	*5¼ 5½	*5¼ 5½	*5¼ 5½	200	American Safety Razor..18.50	4¾ Mar 11	5½ Jan 12	4⅜ Dec	7 Jan
7¼ 7¼	7¼ 7¼	7 7⅛	*6⅞ 7⅜	*6⅞ 7¼	7 7	700	American Seating Co..No par	6¾ Feb 13	7⅝ Jan 6	6 Dec	10⅝ Oct
*30⅛ 30½	30 30¾	29⅝ 29¾	28⅞ 29½	*28¼ 29	28¼ 28¼	240	Amer Ship Building Co..No par	28¼ Apr 17	35½ Jan 14	29 Dec	40⅜ July
39¼ 39⅜	39¼ 39⅝	38½ 39	38½ 38½	38⅝ 38¾	38 38½	3,600	Amer Smelting & Refg..No par	38 Apr 17	43 Jan 14	33⅝ Dec	45⅝ July
*134½ 138¼	*136 137⅛	*134 136⅝	*134 137	*133 136⅝	*133 135⅛	------	Preferred..100	135⅛ Apr 1	147 Feb 2	138 Mar	155 Sept
*29⅜ 30¼	*29⅜ 30	*29⅜ 30	*29⅜ 30	*29⅜ 30	29⅜ 29⅜	200	American Snuff..25	29⅜ Apr 17	34¼ Jan 16	29⅞ Dec	54 Jan
*138½ ----	*139 ----	*139 ----	*139 ----	*137 139¾	140 140	50	6% preferred..100	140 Apr 8	144 Mar 14	139 Dec	150½ Jan
*17⅝ 17⅞	17⅝ 18	16¾ 18	16⅞ 17⅛	*16⅞ 17⅛	16½ 17	3,000	Amer Steel Foundries..No par	16½ Apr 17	20⅞ Feb 6	15⅜ Dec	28½ Jan
10¼ 10¼	*10¼ 11	*10¼ 10⅞	*10¼ 10½	*10¼ 10½	*10¼ 10½	100	American Stores..No par	9⅜ Jan 2	12 Feb 4	8½ Dec	11½ July
8¼ 8¼	*8⅜ 9	*8⅛ 8½	8 8⅛	x8⅛ 8⅛	*8 8⅛	400	American Stove Co..No par	7½ Jan 3	8¾ Mar 30	6⅞ Dec	13½ Jan
17½ 17¾	17⅝ 18	16¾ 18	17 17½	*17 17⅜	*16⅛ 17¼	1,900	American Sugar Refining..100	15 Mar 26	21¼ Jan 13	13 Feb	22⅛ Sept
*88 92½	91 91	*88 91½	91 91⅛	91⅛ 92½	91 91¾	1,100	Preferred..100	78¾ Mar 27	97⅛ Jan 14	81 Jan	98 Sept
19 19	19 19	*18½ 19½	*18½ 19½	*18½ 19½	19 19	600	Am Sumatra Tobacco..No par	17¼ Jan 2	21½ Jan 26	11¾ May	19⅝ Aug
115½ 115⅞	115⅜ 116	114⅞ 115⅜	115 116¼	115 115⅜	113⅝ 115	15,200	Amer Telep & Teleg Co..100	113⅝ Apr 17	134¾ Jan 6	115¼ Dec	168¾ Jan
37 37	*36¾ 37½	36¾ 36¾	36½ 36½	36½ 37	35 36	1,100	American Tobacco..25	35 Apr 17	49¾ Jan 27	43⅞ Dec	73½ Jan
38 38¼	37⅞ 38¼	37¼ 38	37 37¾	37½ 37¾	35¼ 37¼	6,200	Common class B..25	35¼ Apr 17	50¾ Jan 27	43⅞ Dec	74½ Jan
*124 124¾	125⅜ 126	123¾ 124	*123 124	123½ 123½	123 123½	900	6% preferred..100	120 Apr 6	143⅝ Jan 14	x143 Dec	159 Jan
*4⅛ 4⅜	*4⅛ 4⅜	4¼ 4¼	4⅛ 4⅛	4 4	4 4	500	Amer Type Founders Inc..10	4 Apr 1	5 Jan 19	3⅜ Dec	7 Jan
23⅞ 23⅞	x23⅜ 23¾	22¾ 23½	23 23	22⅞ 23	22 22⅞	5,200	American Viscose Corp..14	22 Apr 17	27 Jan 3	23½ Dec	29⅛ Aug
*110¼ 111⅜	*109 110¾	*109⅛ 110¾	*109⅞ 110¾	110 110	*109 110	200	5% preferred..100	110 Apr 16	116½ Jan 2	112 Sept	116¾ Aug
2⅛ 2⅛	2⅛ 2⅛	2 2⅛	1⅞ 2	1⅞ 2	1⅞ 1⅞	10,700	Am Water Wks & Elec..No par	1⅞ Apr 15	3¼ Jan 3	2½ Dec	7¼ Jan
*46 49	*46⅛ 49	46½ 46½	*45 48	46 46	45 45	300	$6 1st preferred..No par	45 Apr 17	70¼ Feb 3	64¾ Dec	99⅛ Jan
*4⅛ 4¼	4⅛ 4⅛	4 4	4 4⅛	4 4	4 4	1,900	American Woolen..No par	4 Apr 14	5⅝ Jan 6	3½ Dec	8⅝ Aug
61 61	61 61	56½ 60	56 57⅞	58¾ 59¼	58¾ 59¾	3,100	Preferred..100	56 Apr 15	76⅜ Jan 14	51 Feb	81¼ Sept
*3⅞ 4	3⅞ 3⅞	3¾ 3⅞	3¾ 3⅞	3⅞ 3⅞	3¾ 3⅞	1,700	Amer Zinc Lead & Smelt..1	3¾ Mar 11	5⅞ Jan 14	2¾ Dec	8 Jan
*38 44	*40 46	*40 44	41¼ 41¼	*40 44	*40 42	100	$5 prior conv pref..25	40 Mar 30	50 Jan 13	46⅛ May	56¾ July
25 25⅛	25¼ 25⅜	24⅝ 25⅛	24⅝ 24⅞	24¾ 24⅞	24¼ 24⅝	12,700	Anaconda Copper Mining..50	24¼ Apr 17	28⅝ Jan 14	22⅛ Feb	30 July
*27½ 29	*27½ 29	27½ 27½	27½ 27½	27½ 27½	27⅛ 27⅛	60	Anaconda W & Cable..No par	26⅞ Feb 17	30 Jan 5	24 Dec	35½ July
*13½ 15	*13⅝ 15½	*13⅝ 15	*13¼ 15	*13 15	*12½ 15	------	Anchor Hock Glass Corp..12.50	12⅝ Mar 11	17 Jan 3	11⅛ Apr	17¼ Sept
*107 ----	*107 ----	*107 ----	*107 ----	109 109	108 108	50	$5 div preferred..No par	108 Apr 17	112½ Mar 19	110⅞ June	115½ Oct
8¼ 8¼	*8 9	*8 8½	*8 8½	*8 8½	8 8	200	Andes Copper Mining..20	8 Apr 17	10 Jan 16	7 Dec	12½ Jan
*1⅛ 1⅜	*1⅛ 1⅜	*1⅛ 1⅜	*1⅛ 1⅜	*1⅛ 1⅜	*1⅛ 1⅜	------	A P W Paper Co Inc..5	1 Mar 11	1⅝ Jan 16	¾ Dec	2⅛ Jan
31 31	*30½ 31¾	30¾ 30¾	30 30	29 29	29½ 29½	500	Archer Daniels Midl'd..No par	29 Apr 16	35 Jan 15	26 Feb	33⅝ Sept
*109½ 111½	*109½ 112	*109½ 111	*109½ 111	*109¾ 110½	110 110	100	Armour&Co(Del)pf7%gtd..100	109 Apr 1	111⅝ Mar 12	108½ Mar	112⅛ Sept
3 3⅛	3 3⅛	3 3	3 3⅛	3 3⅛	3 3	5,400	Armour & Co of Illinois..5	3 Mar 14	4⅛ Jan 14	2¼ Dec	5½ Jan
57¾ 57¾	57½ 57¾	55¼ 57¼	55 55	55 55	54½ 55¼	1,700	$6 conv prior pref..No par	53¾ Apr 1	67½ Feb 4	47½ Jan	70¼ Sept
*53 65	*53 60	*53 60	*53 60	*53 60	*53 60	------	7% preferred..100	66 Jan 21	66 Jan 21	60 Jan	72 Sept
22¼ 22¼	22½ 22½	22 22¾	22 22¼	*21¾ 22¼	22 22	1,200	Armstrong Cork Co..No par	21 Jan 2	26¼ Jan 15	20½ Dec	34⅜ Jan
*6⅜ 6¾	*6½ 6¾	*6½ 6¾	6⅜ 6½	6⅜ 6⅜	6⅜ 6½	500	Arnold Constable Corp..5	5⅞ Mar 20	7¼ Jan 26	6½ Dec	9¾ Sept
*3 3¼	*3 3¼	*3 3¼	3 3⅛	3 3	*2⅝ 3	300	Artloom Corp..No par	3 Mar 25	4 Feb 2	3 Dec	6¾ Jan
*75 84	*75 84	*75 84	*75 84	*75 84	*75 84	------	7% preferred..100	----	----	87¼ Dec	91½ Oct
4¾ 4¾	*4¾ 5	4¾ 4⅞	4⅞ 4⅞	4¾ 4¾	4⅝ 4⅝	2,200	Associated Dry Goods..1	4⅝ Apr 17	6¾ Jan 5	5⅜ Dec	10⅜ Sept
*64⅜ 68	*64½ 67	*64½ 68	*65 68	*66 68	*66 69	------	6% 1st preferred..100	61½ Mar 24	77½ Jan 8	78 Dec	88 Sept
*58 65	*55 63	*55 62	*55 62	*55 63	*55 63	------	7% 2d preferred..100	64 Apr 8	83 Jan 17	76 Dec	102½ Aug
*24 26½	*24 26½	*24 26½	*24½ 26½	*24½ 26½	*24½ 26½	------	Assoc Investments Co..No par	20 Jan 9	25 Feb 21	20 Dec	35⅛ Jan
93½ 93½	94 94¾	*94 94¾	94¾ 95¼	95 95½	95 95½	870	5% preferred..100	81¾ Jan 6	95½ Apr 16	82 Aug	96½ Mar
36 36¼	35½ 36⅛	34 35¾	34⅛ 35	34¾ 35¼	34 34⅞	15,200	Atch Topeka & Santa Fe..100	27½ Jan 2	39 Mar 17	18 Jan	31⅝ July
65⅞ 66	*66 68	65⅞ 66⅜	66 67½	66 67¼	65 65½	2,100	5% preferred..100	60½ Jan 3	70 Mar 2	53⅝ Dec	70¼ May
*22¾ 23	*22⅝ 23⅛	21½ 22⅝	21¾ 21¾	21¼ 21¾	20¼ 21¼	3,700	Atlantic Coast Line RR..100	20¼ Apr 17	26 Jan 20	13½ Feb	28⅛ July
*20 24	*19 24	*19 20	*19 21½	*19 23	22 22	200	Atl G & W I SS Lines..1	20 Mar 16	34 Jan 5	13½ Feb	45½ Oct
*33 34⅝	33¾ 33¾	34⅝ 35	*35 36	*35 36	35¾ 37	900	5% preferred..100	33 Mar 16	45½ Jan 3	16½ Jan	56 Nov
18⅛ 18⅛	18 18	17⅝ 17⅝	17½ 17¾	17⅝ 17⅝	17⅝ 17⅝	1,500	Atlantic Refining..25	17½ Apr 15	23½ Jan 28	19½ June	28⅛ Dec
*102½ 104	*102½ 105	102½ 102½	*100¼ 104	104 104	*102½ 104¾	200	4% conv pref series A..100	102½ Apr 14	109¼ Feb 20	107 May	111⅛ Sept
6⅜ 6½	6½ 6½	6½ 6½	6½ 6½	6½ 6½	6½ 6½	6,100	Atlas Corp..5	6⅜ Apr 11	7 Jan 5	6⅝ Feb	7½ July
*47¼ 48	47⅝ 47¾	*47¼ 48½	*47¼ 48	*47¼ 48	47½ 47½	1,200	6% preferred..50	47½ Apr 9	50¼ Feb 16	47½ Feb	51⅛ Nov
*49½ 51	*49½ 51	*47½ 50	*48 50	*48 50	*48 50	------	Atlas Powder..No par	49 Mar 31	70 Jan 5	61 May	72¼ Jan
*112 115	113 113	*112 115	*112 115	*112 115	*112 115	10	5% conv preferred..100	112 Mar 23	116 Jan 17	111 Apr	121 Oct
8 8	*8 8⅛	8 8	*7⅞ 8⅛	*7⅞ 8	7⅞ 7⅞	600	Atlas Tack Corp..No par	7⅞ Feb 2	9⅛ Jan 26	6 Feb	9¼ July
*1⅜ 1⅞	1⅜ 1⅜	1⅜ 1⅜	*1¼ 1¾	*1¼ 1¾	1¼ 1¼	400	Austin Nichols..No par	1¼ Apr 17	2⅝ Jan 9	1⅜ May	3⅞ Oct
*17¼ 21	17 17	17 17	*17 21	16¾ 17	16¾ 16¾	120	$5 prior A..No par	16¾ Apr 16	22 Jan 9	13 May	25½ Oct
3⅛ 3⅛	3⅛ 3¼	3⅛ 3⅛	3 3⅛	3⅛ 3¼	3 3⅛	11,800	Aviation Corp of Del (The)..3	3⅛ Mar 12	4⅛ Jan 6	2⅝ Apr	5¼ Jan
							B				
11⅜ 11½	11¼ 11⅜	10¾ 11⅛	10⅞ 11	11 11¼	10½ 11	6,600	Baldwin Loco Works v t c..13	10½ Apr 17	14¾ Jan 2	10¼ Dec	19 Jan
3⅛ 3⅛	3⅛ 3⅛	3 3	3 3⅛	3 3	3 3	3,400	Baltimore & Ohio..100	2¾ Jan 2	4⅛ Jan 28	2⅛ Dec	5⅝ July
5⅝ 5⅝	5½ 5½	5 5¼	5 5¼	5⅜ 5⅜	5⅛ 5⅜	2,200	4% preferred..100	4¾ Jan 2	7½ Jan 27	3¾ Dec	8⅞ July
4¼ 4¼	*4⅛ 4¼	4⅛ 4⅛	4 4⅛	4½ 4½	*4 4½	600	Bangor & Aroostook..50	4 Apr 15	6½ Jan 26	3⅛ Dec	12¾ Sept
25½ 25½	25½ 26½	24¾ 25¼	*24½ 25¼	24½ 24½	23¾ 24⅛	120	Conv 5% preferred..100	22 Jan 2	31⅜ Jan 20	18⅞ Dec	34 July
*7¼ 7⅜	7¼ 7¼	7 7	6⅞ 7	6¾ 6⅞	*6¾ 7	1,000	Barber Asphalt Corp..10	6⅝ Mar 25	9⅞ Jan 13	7 Apr	12¾ Sept
*5 5⅝	*5 5⅝	*5 5½	*5 5⅜	*5 5¼	5 5	100	Barker Brothers..No par	5 Mar 10	6 Jan 27	5⅛ Dec	9⅞ July
*25 27	*25 26½	*25 26½	*25 26½	*25⅝ 26½	25 25	10	5½% preferred..50	25 Apr 17	30 Jan 20	27½ Dec	35 Sept
8½ 8⅝	8⅝ 8⅝	8½ 8⅝	8½ 8⅝	8½ 8⅜	8⅝ 8¾	3,800	Barnsdall Oil Co..5	8⅜ Jan 2	11⅛ Jan 27	7⅝ Feb	10½ July
15½ 15½	15¼ 15¼	15 15	15¾ 15¾	15⅛ 15⅜	15⅜ 15½	1,000	Bath Iron Works Corp..1	14⅞ Mar 7	18⅛ Jan 6	13⅜ Dec	24⅞ Mar
*16¾ 17½	*16¾ 17¼	16¾ 16¾	16⅛ 16¾	*16⅛ 17½	16⅛ 16⅛	500	Bayuk Cigars Inc..No par	16⅛ Apr 17	19½ Jan 6	17¼ Dec	31⅜ Mar
21⅜ 21½	21 21	*20 21	20 20¾	*20⅛ 21	*20 21	500	Beatrice Creamery..25	20 Apr 15	24⅛ Feb 11	20 Dec	27⅝ July
*103⅛ 103⅞	*103⅛ 103⅞	*103⅛ 103½	103⅛ 103⅛	*103 106	*103 105⅛	100	$5 preferred w w..No par	103 Mar 20	104⅛ Feb 16	102⅞ Dec	106 Oct

For footnotes see page 1584.

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No	Range Since Jan. 1 Low	High
U. S. Government (Con.)							
Federal Farm Mortgage Corp—							
3¼s..1944-1964	M S	----	*104.14	104.21	---	104.20	104.20
3s..1944-1949	M N	----	*104.14	104.22	---	104.14	104.25
Home Owners' Loan Corp—							
3s series A..1944-1952	M N	----	104.12	104.12	1	104.10	104.23
2¼s series G..1942-1944	J J	----	100.22	100.22	1	100.22	100.30
1½s series M..1945-1947	J D	----	*101.24	102	---	----	----
New York City							
Transit Unification Issue—							
3% Corporate Stock..1980	J D	103	103	104	191	93½	106
Foreign Govt. & Municipal							
A							
Agricultural Mtge Bank (Colombia)							
*Gtd sink fund 6s..1947	F A	----	*30⅛	40	---	25	30½
*Gtd sink fund 6s..1948	A O	----	*30⅛	----	---	25½	32
Akershus (King of Norway) 4s..1968	M S	----	*21½	----	---	----	----
*Antioquia (Dept) coll 7s A..1945	J J	----	12¼	12¼	3	10⅛	12⅝
*External s f 7s series B..1945	J J	12½	12⅛	12½	2	10⅛	12½
*External s f 7s series C..1945	J J	12½	12½	12½	1	11	12½
*External s f 7s series D..1945	J J	----	*12¼	13	---	10¾	12¼
*External s f 7s 1st series..1957	A O	----	*12¼	13½	---	10⅝	12¼
*External sec s f 7s 2d series..1957	A O	----	*12¼	13½	---	10¾	12⅛
*External sec s f 7s 3d series..1957	A O	12⅜	12⅜	12⅜	1	11	12⅜
Antwerp (City) external 5s..1958	J D	----	20	20	1	18⅞	24
Argentine (National Government)—							
S f external 4½s..1948	M N	88¼	88	88¼	12	88	93
S f ext conv loan 4½s..1971	M N	----	72½	73	2	71¾	77¾
S f extl conv loan 4s Feb..1972	F A	67½	66⅛	67⅝	52	65⅝	70¼
S f extl conv loan 4s Apr..1972	A O	67⅞	67⅝	67⅞	13	65	70¾
Australia Com'wealth 5s..1955	J J	55	51⅜	55	81	38	62
External 5s of 1927..1957	M S	55	53¾	55	15	38	61½
External g 4½s of 1928..1956	M N	51	48	51½	35	36⅛	55¼
B							
Belgium extl 6½s..1949	M S	92¼	91⅜	92¼	8	83	93
External s f 6s..1955	J J	----	92½	93	6	83	93
External s f 7s..1955	J D	----	*92	96	---	83	95⅛
§*Brazil (U S of) external 8s..1941	J D	31⅛	31⅛	33½	136	22⅞	33¾
*External s f 6½s of 1926..1957	A O	27¾	27¾	28½	133	18¼	28½
*External s f 6½s of 1927..1957	A O	27⅝	27⅝	29½	191	18¾	29½
*7s (Central Ry)..1952	J D	----	28⅛	29½	27	19½	29½
Brisbane (City) s f 5s..1957	M S	52	52	52	2	37	62
Sinking fund gold 5s..1958	F A	52	51½	52	4	36½	57
Sinking fund gold 6s..1950	J D	----	53¾	52⅞	5	44	58
Buenos Aires (Province of)—							
*6s stamped..1961	M S	----	*70	----	---	----	----
External s f 4½-4¾s..1977	M S	56⅝	56½	57	43	56	62
Refunding s f 4¼-4½s..1976	F A	----	56¾	57¾	21	56	62⅝
External readj 4¾-4⅝s..1976	A O	----	58	58	3	57⅛	61½
External s f 4½-4¾s..1975	M N	----	59½	60½	21	59	63¼
3% external s f $ bonds..1984	J J	----	*43	45	---	44	48
C							
Canada (Dom of) 30-yr 4s..1960	A O	104¾	104¾	105½	30	103¾	106¾
5s..1952	M N	----	100¾	101	40	100¾	101¾
10-year 2½s..1945	F A	99	99	99	15	98¾	99⅝
25-year 3¼s..1961	J J	98½	98½	99	11	97½	99
7-year 2¼s..1944	J J	----	*99⅛	99½	---	98⅞	99¾
30-year 3s..1967	J J	----	94¾	95½	8	93¾	96¼
30-year 3s..1968	M N	----	95	95	2	93⅝	96
*Carlsbad (City) 8s..1954	J J	----	----	----	---	5	5
*Chile (Rep) Extl s f 7s..1942	M N	----	*15¼	20	---	15¼	16
*7s assented..1942	M N	----	14¼	14¼	1	13	16½
*External sinking fund 6s..1960	A O	15½	15½	15½	2	13	16
*6s assented..1960	A O	----	14	14½	36	12⅞	16½
*Extl sinking fund 6s..Feb 1961	F A	----	15½	15½	1	13⅜	15¾
*6s assented..Feb 1961	F A	14¼	14¼	14⅜	21	12⅞	16½
*Ry extl s f 6s..Jan 1961	J J	----	*15¼	----	---	15¼	16⅛
*6s assented..Jan 1961	J J	----	14⅜	14½	11	13¼	16⅛
*Extl sinking fund 6s..Sept 1961	M S	----	15¼	15¼	1	14¾	16
*6s assented..Sept 1961	M S	14¼	14⅛	14½	17	13¼	16¼
*External sinking fund 6s..1962	A O	----	*15¼	----	---	15½	15⅝
*6s assented..1962	A O	14¼	14¼	14¼	15	13	15½
*External sinking fund 6s..1963	M N	----	*15¼	----	---	13⅝	15¾
*6s assented..1963	M N	14½	14¼	14½	37	13	16
*Chile Mortgage Bank 6½s..1957	J D	----	*14½	----	---	13½	16
*6½s assented..1957	J D	13¾	13½	13¾	11	12⅝	15½
*Sink fund 6¾s of 1926..1961	J D	----	*14½	15½	---	13	15
*6¾s assented..1961	J D	----	13¾	14	5	13	15⅛
*Guar sink fund 6s..1961	A O	----	*14½	----	---	12¾	15
*6s assented..1961	A O	----	13⅜	13½	12	12¾	15½
*Guar sink fund 6s..1962	M N	----	*14½	16	---	14½	15
*6s assented..1962	M N	----	*13¼	14	---	13	15⅛
*Chilean Cons Munic 7s..1960	M S	----	*13½	----	---	14	14
*7s assented..1960	M S	12⅝	12⅝	12¾	3	11¾	14⅞
*Chinese (Hukuang Ry) 5s..1951	J D	14½	14½	14½	6	12	14½
Colombia (Republic of)—							
*6s of 1928..Oct 1961	A O	----	45⅜	45⅜	15	39¾	45⅜
*6s of 1927..Jan 1961	J J	----	45	45¼	12	37¾	45½
3s external s f $ bonds..1970	A O	34¾	34½	35⅛	94	29½	36
*Colombia Mtge Bank 6½s..1947	A O	----	27	27¼	2	25¼	28
*Sinking fund 7s of 1926..1946	M N	----	27¼	27¼	1	25½	28
*Sinking fund 7s of 1927..1947	F A	----	*27	29	---	25½	28
Copenhagen (City) 5s..1952	J D	20½	20½	22⅝	5	18¼	25¾
25-year gold 4½s..1953	M N	19½	19½	20½	16	17½	24½
Cordoba (Prov) Argentina 7s..1942	J J	98¾	98¼	99	29	97	99
*Costa Rica (Rep of) 7s..1951	M N	----	17½	17½	6	12½	17½
Cuba (Republic) 5s of 1904..1944	M S	----	*102½	----	---	100	101
External 5s of 1914 ser A..1949	F A	----	*100	101	---	102¾	102¾
External loan 4½s..1949	F A	----	*101¾	103⅜	---	100	103⅜
4½s external debt..1977	J D	79¼	77⅜	79¼	305	75	79½
Sinking fund 5½s..Jan 15 1953	J J	----	*102⅛	103	---	101	107
*Public wks 5½s..June 30 1945	J D	----	108¼	108⅝	18	106	109⅛
*Czechoslovakia (Rep of) 8s..1951	A O	----	*16½	23½	---	15	21
*Sinking fund 8s ser B..1952	A O	----	*14	23½	---	----	----
D							
§*Denmark 20-year extl 6s..1942	J J	----	33⅜	35½	11	29	46½
External gold 5½s..1955	F A	28⅛	28⅛	31	4	26¼	34⅜
External g 4½s..Apr 15 1962	A O	28	26	28⅜	22	22⅝	32
§*Dominican Rep Cust Ad 5½s 1942	M S	71	69	71	8	63	71
§*1st ser 5½s of 1926..1940	A O	----	69	69	3	59	70
§*2d series sink fund 5½s..1940	A O	70	67	70	5	61	70
Customs Admin 5½s 2d ser..1961	M S	----	*70½	73	---	63	72
5½s 1st series..1969	A O	69	68¾	69	14	61¾	70
5½s 2d series..1969	A O	----	69	69	5	65	70
E							
*El Salvador 8s ctfs of dep..1948	J J	13¾	13¼	14	12	8	14
*Estonia (Republic of) 7s..1967	J J	----	*8⅜	----	---	6⅛	13½
F							
Finland (Republic) ext 6s..1945	M S	71	71	72	6	65	85
French Republic 7s stamped..1949	J D	----	*75	98	---	66	85
7s unstamped..1949	---	----	*75	----	---	----	----
G							
Greek Government—							
*7s part paid..1964	---	----	*8¼	16½	---	8¼	9
*6s part paid..1968	---	----	7¼	7¼	1	6½	8

For footnotes see page 1585.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Foreign Govt. & Munic. (*Cont.*)							
H							
*Haiti (Republic) s f 6s ser A...1952	A O	------	*61	63	----	55	63
Helsingfors (City) extl 6½s...1960	A O	------	*58⅛	----	----	47⅛	58
I							
Irish Free State extl s f 5s...1960	M N	------	75	75	2	69	76
J							
*Jugoslavia (State Mtge Bk) 7s 1957	A O	------	*5⅜	----	----	5¼	6½
M							
*Medellin (Colombia) 6½s...1954	J D	10¼	10¼	10¼	1	8	11¾
Mendoza (Prov) 4s readj...1954	J D	------	*80	81½	----	72	81½
Mexican Irrigation—							
*4½s stamped assented...1943	M N	5¾	5¾	5¾	5	5¼	6¼
*Mexico (US) extl 5s of 1899 £..1945	Q J		*5⅛	----	----	5	5⅛
*Assenting 5s of 1899...1945	Q J	------	5¾	5¾	2	5¾	6⅜
*Assenting 4s of 1904...1954	J D	------	5¾	6	10	5¼	6½
*Assenting 4s of 1910...1945	J J	------	*5⅞	6¼	----	5⅜	6⅜
§*Treas 6s of '13 assent...1933	J J	------	*5¾	6½	----	6	6½
Minas Geraes (State)—							
*Sec extl s f 6½s...1958	M S	------	15⅜	16⅛	11	9⅞	16¼
*Sec extl s f 6½s...1959	M S	------	15½	16⅛	2	10⅝	16⅛
*Montevideo (City) 7s...1952	J D	------	*70	78	----	75	75
*6s series A...1959	M N	------	*70	----	----	70	75
N							
New South Wales (State)—							
External s f 5s...1957	F A	------	58	58⅞	10	44	70⅞
External s f 5s...Apr 1958	A O	------	67	67	5	48	74
Norway external 6s...1943	F A	------	*88	90	----	83⅞	88
External 6s...1944	F A	88	87⅞	88½	7	84	88½
External sink fund 4½s...1956	M S	54½	54	54½	6	53	56
External s f 4¼s...1965	A O	52¼	52¼	52⅝	12	51½	56
4s s f extl loan...1963	F A	------	54	54½	6	50⅝	54¾
Municipal Bank extl s f 5s...1970	J D	------	*55	70	----	50	60
O							
Oslo (City) s f 4½s...1955	A O	------	*37	40	----	27½	38⅝
P							
*Panama (Rep) extl s f 5s ser A..1963	M N						
*Stamped assented 5s...1963	M N	59½	59	59½	4	57⅝	64¾
Stamp mod 3¼s ext to...1994	J D	59¼	59	59½	27	57⅛	63
Ext sec ref 3½s ser B...1967	M S	------	*102⅝	103⅜	----	101½	103
*Pernambuco (State of) 7s...1947	M S	12⅛	12⅛	12⅝	55	8½	12⅝
*Peru (Rep of) external 7s...1959	M S	10¾	10¼	11¼	107	7¾	11¼
*Nat Loan extl s f 6s 1st ser...1960	J D	10¾	9⅞	11⅛	438	7	11⅛
*Nat Loan extl s f 6s 2d ser...1961	A O	10¾	9⅞	11⅛	285	7¼	11⅛
§*Poland (Rep of) gold 6s...1940	A O	------	*4¾	----	----	----	----
*4½s assented...1958	A O	------	*5⅛	----	----	7⅞	7⅞
*Stabilization loan s f 7s...1947	A O	------	*14⅝	23	----	14	15
*4½s assented...1968	A O	------	*5⅝	8½	----	5¾	8⅜
*External sink fund g 8s...1950	J J	------	7¾	7¾	1	7⅜	10
*4½s assented...1963	J J	------	7	7	6	5¾	8⅞
*Porto Alegre (City of) 8s...1961	J D	14⅜	14⅜	15	25	9⅞	15
*Extl loan 7½s...1966	J J	------	14	14⅝	30	8¾	14⅝
*Prague (Greater City) 7½s...1952	M N	------	*11¾	23	----	10⅛	10⅛
Q							
Queensland (State) extl 6s...1947	F A	60	60	60	1	50⅛	75
R							
*Rio de Janeiro (City of) 8s...1946	A O		14¾	15	27	10	15⅜
*Extl sec 6½s...1953	F A	12⅛	12⅛	13⅛	63	8¾	13⅛
Rio Grande do Sul (State of)—							
*8s extl loan of 1921...1946	A O	15¼	15¼	16¼	5	10⅛	16¼
*6s extl s f g...1968	J D	13½	13½	14½	49	8¼	14½
*7s extl loan of 1926...1966	M N	14⅝	14⅝	15⅜	80	9¼	15⅜
*7s municipal loan...1967	J D	------	14¾	15⅛	28	10¾	15⅛
S							
Santa Fe extl s f 4s...1964	M S		62¾	64	6	62½	67
*Sao Paulo (City of, Brazil) 8s..1952	M N	------	16¾	17⅛	25	11¼	17¼
*6½s extl secured s f...1957	M N	------	14¾	14¾	3	11	16
§*San Paulo (State) 8s...1936	J J	------	39	39	3	32	39¼
*8s external...1950	J J	------	*28½	29¾	----	26½	30
*7s extl water loan...1956	M S	------	29	29	5	25	30
*6s extl dollar loan...1968	J J	------	29	29	8	20⅝	29¾
§*Secured s f 7s...1940	A O	55½	55½	57¼	13	54¼	64¼
Serbs Croats & Slovenes (Kingdom)							
*8s secured extl...1962	M N	------	5	5	2	4⅞	6½
*7s series B sec extl...1962	M N	------	5	5	2	4½	6⅜
*Silesia (Prov of) extl 7s...1958	J D	------	*4½	5¾	----	4½	4½
*4½s assented...1958	J D	------	*3	5½	----	4½	4⅝
Sydney (City) s f 5½s...1955	F A	------	53½	53½	1	40⅛	58
U							
*Uruguay (Republic) extl 8s...1946	F A	------	*65⅜	----	----	----	----
*External s f 6s...1960	M N	------	*65⅜	75	----	74	76
*External s f 6s...1964	M N	------	*65⅜	80	----	71½	74¾
3¾s-4-4⅛s ($ bonds of 1937) external readjustment...1979	M N	54	54	55½	25	53½	59½
3¾-4-4⅛s ($ bonds of 1937)— External conversion...1979	M N						
3⅞-4⅛-4 4/16s extl conv...1978	J D	------	*51	55	----	51⅞	57¾
4-4¼-4½s extl readj...1978	F A	------	*53½	54	----	52½	57½
3½s extl readjustment...1984	J J	42	42	42	2	41⅞	46½
W							
*Warsaw (City) external 7s...1958	F A	------	4½	4½	3	4½	7
*4½s assented...1958	F A	------	*4¼	5	----	3⅝	6
RAILROAD and INDUSTRIAL COMPANIES							
A							
‡Abitibi Power & Paper—							
§*5s series A unstamped...1953	J D	------	----	----	----	65⅛	72⅝
*Stamped...1953	J D	------	d50	59½	8	50	62⅜
Adams Express coll tr g 4s...1948	M S	------	101	101	1	100½	101
Coll trust 4s of 1907...1947	J D	100	100	100	1	98½	100
10-year deb 4¼s stamped...1946	F A	------	102½	102⅝	9	102	106¼
Ala Gt Southern 1st cons A 5s..1943	J D	------	*104½	105	----	----	----
1st cons 4s series B...1943	J D	------	103½	103½	1	103½	103¾
Alabama Power 1st mtge 3½s..1972	J J	------	105⅜	105¾	43	104⅜	106
Albany Perfor Wrap Pap 6s...1948	A O	------	58	58	1	54	62
6s with warr assented...1948	A O	------	*58	----	----	55	62
Albany & Susq 1st guar 3½s..1946	A O	------	92¼	93	24	81½	93
3½s registered...1946	A O	------	*88	90	----	85	85¼
Alleghany Corp—							
5s modified...1944	F A	------	78½	80	42	78½	92
5s modified...1949	J D	65¾	65¾	66½	55	63	76⅞
5s modified...1950	A O	------	52	53	13	52	64
*5s income...1950	A O	41	41	41	4	41	59
Alleghany & West 1st gu 4s...1998	A O	------	65¾	65¾	3	65¾	68

For footnotes see page 1585.

NEW YORK STOCK RECORD

Sat. Apr. 11 Low	High	Mon. Apr. 13 Low	High	Tues. Apr. 14 Low	High	Wed. Apr. 15 Low	High	Thurs. Apr. 16 Low	High	Fri. Apr. 17 Low	High	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 (On Basis of 100-Share Lots) Lowest	Highest	Range for Previous Year (1941) Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
*----	31	*----	29	*----	29	*----	29	*----	29	*----	29	------	Beech Creek RR...50	28 Jan 23	30 Feb 24	28½ Feb	32 Apr
75	75	*75	79	*74	79	75	75	75	75	71	74½	700	Beech-Nut Packing Co...20	71 Apr 17	110¾ Jan 10	108 June	126 Jan
*7	7⅜	*7	7⅜	7	7	*7	7¼	*7	7¼	*7	7¼	100	Belding-Heminway...No par	6¾ Jan 14	7⅛ Jan 29	6½ Dec	8½ July
*12½	----	*12½	----	*12½	----	*12½	----	*12½	----	*12½	----	------	Belgian Nat Rys part pref...	13¼ Mar 18	13¼ Mar 18	10⅜ Jan	17 Oct
*15¼	15½	15¼	15¼	14⅝	15⅛	14½	14⅝	14¾	15	14½	14½	1,800	Bell Aircraft Corp...1	14½ Apr 15	16½ Mar 30	----	----
34¼	34¼	34¼	34½	33½	34⅜	33½	33⅝	33½	33⅝	32⅞	33⅝	4,000	Bendix Aviation...5	32⅛ Feb 10	39⅞ Jan 3	33⅜ Apr	41⅛ Sept
*11½	11⅞	*11½	11¾	11½	11¾	11¼	11⅜	11⅛	11⅛	11	11½	2,100	Beneficial Indus Loan..No par	11 Apr 17	14 Jan 13	10½ Dec	20⅞ Jan
*48	50	*48	50	48½	48½	*48	50	*48	50	*48	50	100	Pr pd $2.50 div ser'38 No par	46½ Mar 18	52 Jan 23	50 Aug	57 May
19	19¼	*19	20	19	19	*18⅞	20	18⅞	18⅞	18¾	18¾	900	Best & Co...No par	18¾ Apr 17	24¼ Jan 19	19⅝ Dec	34¾ July
57⅜	57¾	57½	57¾	56	57⅝	56¼	57	56	56¾	54½	55½	9,500	Bethlehem Steel (Del)..No par	54½ Apr 17	66⅞ Jan 2	51½ Dec	89½ Jan
115¼	115¼	*115	116⅛	115¼	115¼	*114	115¼	*114	115	114⅞	114⅞	300	7% preferred...100	114⅞ Apr 17	121 Jan 7	115 Dec	131½ Jan
20¼	20¼	20½	20½	20	20	*19	20	19½	19½	*19⅛	20	400	Bigelow-Sanf Carp Inc.No par	18¾ Apr 2	22½ Jan 20	21 Dec	31⅞ Aug
*16¾	17¼	*16¾	17	16¾	16¾	*16	17	16	16	*15⅞	16⅞	200	Black & Decker Mfg Co No par	16 Apr 16	19¾ Jan 28	15¾ Dec	23⅞ Sept
6¼	6¼	*6⅛	6⅜	6	6⅛	6	6	6	6	5¾	5⅞	2,500	Blaw-Knox Co...No par	5¾ Apr 17	7⅜ Jan 14	5 Dec	10¼ Jan
*13	14	13	13	12¾	12¾	*12	12⅞	*12	13	*12	14	200	Bliss & Laughlin Inc...5	12¾ Apr 14	14½ Jan 3	13 Dec	18⅜ Jan
*9⅛	10	*9⅛	10	*8⅞	9¾	*8⅞	9¾	9⅜	9⅜	*9	9¾	50	Bloomingdale Brothers.No par	9⅜ Apr 16	12 Jan 2	10 Dec	17 Oct
*65¼	75	*65¼	75	*65¼	70	*65¼	73	*65¼	71	*65¼	70	------	Blumenthal & Co pref...100	69 Feb 20	70 Apr 7	70 Dec	90 Mar
17¼	17½	17⅜	17½	16⅛	17¼	16¼	16⅞	16½	16¾	15¾	16⅜	8,700	Boeing Airplane Co...5	15¾ Apr 17	21⅛ Jan 6	12⅜ Apr	24¾ Sept
*28½	29	28⅞	28⅞	28	28½	27¼	27¼	*26½	27¾	*26	27	500	Bohn Aluminum & Brass...5	26 Feb 11	31¾ Jan 5	25⅛ Oct	35 Jan
*80	85	*80	85	*79	85	83⅝	83⅝	*80	84	80	80	70	Bon Ami Co class A...No par	80 Apr 17	95½ Feb 16	89 Dec	111½ Jan
*33	33⅞	*33	33⅞	z33⅞	35	33⅞	35	*33⅞	35½	33⅞	34	120	Class B...No par	31⅛ Mar 12	40¾ Jan 5	38 Apr	54 Jan
14	14¼	14	14	14	14	14	14	14	14	14	14	900	Bond Stores Inc...1	13½ Mar 13	17¼ Jan 7	17 Dec	23⅝ July
18⅝	18⅝	18¾	19	18⅝	19	18½	19	18⅞	19⅛	18⅝	19⅛	5,900	Borden Co (The)...15	18⅜ Mar 31	20⅜ Jan 13	18¼ Dec	21⅞ Sept
21¾	22	22	22⅞	21¾	22⅞	21¾	22⅜	21¾	22¼	21½	22¼	9,500	Borg-Warner Corp...5	19¾ Jan 2	24 Mar 17	16 Apr	21 Sept
*1½	2	*1½	1¾	*1½	1¾	1½	1½	1½	1½	*1½	1⅝	300	Boston & Maine RR...100	1½ Jan 6	2½ Feb 9	⅞ Feb	3¼ July
*26	27⅞	*26⅛	27⅞	*26⅛	27⅞	*27	27⅞	*26⅛	27⅞	*26½	27⅞	------	Bower Roller Bearing Co...5	25 Mar 10	30⅝ Jan 5	28 Dec	39⅝ Jan
*17	17½	*17	17½	*17	17½	17	17	*16⅛	17½	*16	17½	100	Brewing Corp. of America..15	17 Mar 26	18½ Feb 9	16½ Dec	17¼ Dec
*8	8¼	8¼	8¼	7⅞	8	7⅞	8	7⅞	8	7⅞	8	1,300	Bridgeport Brass Co...No par	7⅞ Apr 14	9¼ Jan 6	6¾ Dec	12⅜ Jan
18⅛	18⅛	18	18	17¼	17¾	17⅜	17¾	17¾	17¾	17⅝	17¾	2,200	Briggs Manufacturing.No par	15¼ Jan 2	18⅞ Apr 2	14¼ Dec	25⅜ Jan
*27	28¾	*27	28½	*28	28⅝	*28½	29½	*28½	29½	28½	28⅝	200	Briggs & Stratton...No par	26 Jan 2	29½ Feb 25	23½ Dec	41 Jan
*32	33½	*32	33	*32	32½	32	32	*31½	32½	31½	31½	200	Bristol-Myers Co...5	31 Mar 9	43 Jan 3	38 Apr	45¼ Oct
*⅜	13/32	*⅜	13/32	⅜	⅜	⅜	⅜	5/16	5/16	*5/16	13/32	1,200	Brooklyn & Queens Tr.No par	5/16 Apr 16	½ Jan 13	⅜ Dec	2⅝ Aug
*1⅛	1¼	*1⅛	1¼	1⅛	1⅛	*1	1⅛	1⅛	1⅛	*1	1⅛	1,500	Bklyn-Manh Transit..No par	1⅛ Jan 2	1¼ Jan 5	1 Dec	6⅝ Jan
7½	7⅝	7¾	7¾	7½	7½	*7½	7¾	7½	7½	*7¼	7½	900	Brooklyn Union Gas...No par	7½ Apr 11	9¾ Feb 7	7 Dec	14¼ Sept
*30	31	29	30	*27½	30	*28	30	*28	29	*28	29½	300	Brown Shoe Co...No par	29 Apr 3	35 Jan 16	30 Jan	37 Sept
*11	11⅛	11	11	11	11	*10⅛	10⅝	10⅛	10⅛	9⅞	9⅞	700	Bruns-Balke-Collender.No par	9⅞ Apr 17	14 Jan 16	11⅛ Dec	23½ Mar
6⅞	7	6⅞	6⅞	6⅝	6⅞	6⅝	6¾	6⅝	6⅝	6⅝	6⅝	5,300	Bucyrus-Erie Co...5	6⅝ Apr 14	8⅞ Jan 9	7⅛ Dec	12⅝ Jan
*105⅛	108	*105¼	109	*106	109¾	106	106	105½	106	*105	109¾	40	7% preferred...100	x103¼ Mar 12	112½ Jan 27	x109 June	118 Jan
2½	2⅝	2½	2½	2½	2½	2½	2½	2½	2½	2⅜	2½	4,700	Budd (E G) Mfg...No par	2⅜ Apr 17	3⅜ Jan 3	2½ Dec	5¼ Jan
51½	51⅝	51⅛	52	50½	51⅛	50	50⅛	*50⅜	52½	50	50	320	7% preferred...100	50 Apr 15	66 Feb 6	51 Feb	76 July
*6¾	6⅞	6¾	6¾	6⅝	6¾	6½	6½	6½	6½	6½	6½	1,800	Budd Wheel...No par	6¼ Jan 23	7⅛ Feb 14	5¼ Dec	8⅛ July
*14½	15¾	*14⅝	15½	14⅝	14⅝	*14½	15¼	14½	14½	*13½	14½	200	Buffalo Forge Co...1	14½ Apr 16	15¾ Mar 30	----	----
20	20	*19¼	20⅜	19½	19½	19¼	19¾	19½	19½	19	19¼	900	Bullard Co...No par	19 Mar 7	23 Jan 5	18¼ Dec	34¼ Jan
23	23	22⅛	22⅛	21½	21½	*20⅛	22⅛	20½	20½	21½	21½	800	Bulova Watch...No par	20½ Apr 16	26 Jan 7	23⅛ Dec	35½ Sept
16½	16½	*16⅜	16¾	16⅜	16½	*16⅜	16¾	*16½	16¾	16⅜	16½	700	Burlington Mills Corp...1	16 Mar 14	19¼ Jan 3	15½ Dec	20⅞ July
54⅛	54⅛	54⅛	54⅛	*54⅛	54⅜	54⅛	54⅛	54⅛	54⅛	53	54⅛	1,000	Conv pref $2.75 ser..No par	53 Apr 17	55½ Jan 10	49 May	56¾ Nov
6¾	6⅞	6⅞	6⅞	6⅝	6¾	*6¾	6⅞	6⅝	6¾	6⅜	6¾	5,100	Burroughs Add Mach..No par	6¼ Jan 2	7½ Jan 27	5¾ Dec	9⅜ July
2⅝	2¾	2¾	2¾	2⅝	2⅝	2½	2¾	2⅞	2⅞	2⅝	2⅝	2,000	Bush Terminal...1	2⅛ Jan 2	3½ Feb 6	1¾ Dec	4¼ Sept
*22	23½	22½	22½	22	22	20¼	20¼	21	21⅛	20⅛	20⅛	110	Bush Term Bldg 7% pf...100	18 Jan 2	24¼ Feb 5	15 Dec	25 Sept
5⅞	5⅞	5⅝	5⅞	*5¾	5⅞	5⅝	5¾	*5½	5¾	5⅝	5⅝	1,000	Butler Bros...10	5⅛ Jan 19	6¼ Feb 6	4¼ Dec	6⅞ July
*20¼	20¾	*20¼	20¾	*20⅛	20¾	*20⅛	20½	*20⅛	20¾	*20⅛	20¾	------	5% conv preferred...30	19⅝ Feb 14	20⅝ Feb 3	18 Dec	23 Aug
*2¼	2⅝	2¼	2¼	2¼	2¼	2¼	2¼	*2¼	2½	2⅛	2¼	900	Butte Copper & Zinc...5	2⅛ Apr 17	3⅞ Jan 14	2⅛ Dec	4⅜ Jan
*7	7½	7⅛	7⅛	7	7	*6⅝	7½	*7¼	7½	*7	7⅛	200	Byers Co (A M)...No par	6½ Mar 6	8¼ Jan 14	6 Dec	11¾ Jan
*90	92½	89	91	86	86	85	85	85⅜	85⅜	*84	87	140	Participating preferred..100	85 Apr 15	95 Jan 13	76½ Feb	100 July
12¼	12¼	12	12⅛	11⅞	12⅛	11½	11¾	*11½	11¾	11⅝	11⅝	1,800	Byron Jackson Co...No par	10 Jan 10	12¼ Apr 7	7½ Apr	12 Jan
													C				
16¾	17	*16¾	17⅜	16⅝	16⅝	16½	16½	*16½	17	16⅝	16⅝	600	California Packing...No par	16½ Jan 2	19¾ Jan 26	15¾ Dec	24¾ Sept
*50⅞	62	*50⅞	62	50¾	50¾	*49¾	52	*49¾	52	*49¾	52	100	5% preferred...50	50¾ Apr 14	50⅞ Jan 29	51 Mar	54⅛ Nov
*11/16	¾	11/16	11/16	⅝	⅝	⅝	⅝	⅝	⅝	*⅝	¾	2,100	Callahan Zinc-Lead...1	⅝ Jan 3	1¼ Jan 14	15/32 Dec	1½ Jan
*6⅛	6¼	*6⅛	6⅜	6	6⅛	*6⅛	6¼	6⅛	6⅛	6⅛	6⅛	2,500	Calumet & Hecla Cons Cop..5	5⅞ Jan 2	7⅛ Jan 14	4¾ Dec	7¼ Jan
*14⅝	15	14¾	14¾	14	14½	14	14¼	14	14⅛	14	14	3,300	Campbell W & C Fdy..No par	11⅞ Jan 2	15½ Apr 6	9⅝ Nov	14⅞ Jan
10	10⅛	10	10	9⅝	9⅞	9⅝	9¾	9⅞	9⅞	9⅞	9⅞	1,400	Canada Dry Ginger Ale...5	9⅝ Apr 14	12½ Jan 5	10⅞ June	17½ Sept
*----	35	*29	35	*28	35	*28	35	29	29	*28	35	50	Canada Southern Ry Co..100	29 Apr 16	32 Mar 11	26½ Dec	40 Jan
4⅜	4½	4⅜	4⅜	4	4¼	4⅛	4⅛	4⅛	4⅜	4	4⅛	9,600	Canadian Pacific Ry...25	3⅜ Jan 2	4⅞ Jan 14	3 Dec	5¼ Aug
31⅜	31⅜	31½	31½	30⅞	31⅛	30⅝	30⅝	30⅜	30⅜	30⅛	30⅛	700	Cannon Mills...No par	30⅛ Apr 17	37½ Feb 16	32½ Dec	39⅞ Apr
1⅞	1⅞	*1¾	1⅞	*1¾	1⅞	1¾	1¾	*1⅝	1⅞	*1⅝	1¾	200	Capital Admin class A...1	1¾ Feb 10	2⅛ Jan 14	1⅝ Dec	3⅞ July
*32	36	*32	36	*32	36	*32	36	*32	36	*32	36	------	$3 preferred A...10	34 Jan 23	37 Feb 5	32 Dec	41 Jan
*75	85	*65	79	77	79	*79	85	79½	79½	*79½	86	90	Carolina Clinch & Ohio Ry.100	77 Apr 14	89 Jan 28	79 Dec	92½ May
*24¼	25½	*24¼	25⅜	24	24¼	*23½	25½	*23½	25	*23½	25	200	Carpenter Steel Co...5	24 Apr 14	27¾ Jan 7	22 Apr	30½ Jan
*2½	2⅝	*2½	2⅝	2½	2½	2½	2½	*2½	2⅝	2½	2½	1,600	Carriers & General Corp...1	2½ Mar 6	2⅞ Jan 13	x2¼ Dec	3½ Jan
*60	62½	61	61	60	60⅛	57½	59	55	57⅜	54¾	55	1,700	Case (J I) Co...100	54¾ Apr 17	69 Feb 6	43 Feb	87¾ Sept
*119½	121	*119	121	*119½	120½	*119½	120½	*119	120½	119½	119½	40	Preferred...100	117 Jan 16	121 Feb 11	112 Mar	125 Jan
34½	34½	*34	35	34	34	34	34	33¼	33⅞	32	33	1,900	Caterpillar Tractor...No par	32 Apr 17	42 Jan 3	36 Dec	50⅝ July
17	17	16⅞	17	16¼	16½	16⅛	16¼	16	16¼	15⅜	16	2,600	Celanese Corp of Amer.No par	15⅜ Apr 17	21¼ Jan 3	18½ Dec	29¾ July
*85	85½	*84	85½	*84	85½	*84	85½	*80	84½	*80	80¼	------	5% series prior pref...100	85½ Apr 8	93 Jan 12	----	----
116	116	115½	115¾	*115	115⅞	*115	115⅞	115	115¼	*113	116	80	7% prior preferred...100	115 Feb 20	120⅜ Jan 22	116¾ Mar	122⅛ Dec
*81½	83	*81½	83	81	81½	80	80	79½	80	77	79	330	7% 2d preferred...100	77 Apr 17	94½ Jan 14	----	----
6⅞	6⅞	6¾	6⅞	6¾	6¾	6½	6½	6⅝	6⅝	6½	6½	1,700	Celotex Corp...No par	6½ Apr 15	8¼ Jan 3	5⅜ Dec	10⅛ June
*67	67¾	67¾	67¾	*67	67¾	67½	67¾	68	68	*67	68	60	5% preferred...100	66 Feb 25	71½ Jan 3	65 Dec	75 Sept
*16⅝	17	16½	16⅝	16¼	16½	16¼	16¼	16⅝	16⅝	16⅝	16⅝	1,300	Central Aguirre Assoc.No par	16¼ Apr 14	23⅜ Jan 27	x15½ June	22¾ Mar
*1¾	1⅞	1¾	1¾	1¾	1¾	1¾	1⅞	*1¾	1⅞	1¾	1¾	900	Central Foundry Co...1	1¾ Jan 5	2¼ Feb 17	1⅜ Dec	3⅛ July
*94	95	*94	95	*93¾	95	*93¾	95	93½	93½	*93¼	95	10	Central Ill Lt 4½% pref..100	90 Mar 10	110 Jan 2	108⅞ Dec	115½ Jan
*2¾	3⅛	*2¾	3⅛	*2⅝	3⅛	2½	2⅝	*2⅜	3	*2⅜	3	200	‡Cent RR of New Jersey..100	1⅝ Jan 2	3⅜ Feb 7	1 Dec	4½ Aug
*15½	16	*15½	16½	15	15½	15½	15¾	15¾	15¾	15¾	15¾	700	Central Violeta Sugar Co....	15 Apr 14	18 Jan 29	4¼ Feb	17 Dec
*2¼	2¾	*2¼	2⅞	2¼	2¼	*1¾	2¾	*1¾	2¾	*2	2⅞	200	Century Ribbon Mills.No par	2¼ Apr 14	3¼ Feb 11	2 Dec	4 July
*90	95	*90	95	90	90	90	90	*90	95	*90	95	30	Preferred...100	85 Jan 5	95 Mar 30	77 Oct	97 Apr
30	30¼	30⅜	30⅜	29⅛	29¾	29¼	29⅜	x28½	28⅞	28½	28½	3,100	Cerro de Pasco Copper.No par	27 Jan 2	31¾ Jan 27	25 Dec	34⅞ July
2	2	2	2	1⅞	1⅞	2	2	2	2	2	2	1,400	Certain-teed Products...1	1⅞ Feb 13	2½ Jan 5	1½ Dec	5⅜ Jan
27	27¼	26¼	26½	25¾	26¼	25¾	25¾	*25¼	26¼	25¼	25¼	310	6% prior preferred...100	23¼ Jan 2	29 Jan 27	22⅜ Apr	37⅛ Jan
*17	17¾	*17	17¾	*17	17½	17	17	17	17	*16¼	17	200	Chain Belt Co...No par	16½ Feb 10	19 Jan 6	15 Oct	21¼ Jan
97	97¾	*96	99½	*96	99½	96½	96½	*96	98	*96	98	50	Cham Pap & Fib Co 6% pf.100	96 Apr 2	100 Jan 14	95½ Dec	107½ Oct
*15	16	*15	16	*15	16	*15	16	*15	16	*15	16	------	Common...No par	15¼ Mar 30	17 Feb 10	14¾ Dec	22½ Sept
5¾	5¾	*5⅝	6¼	*5½	6¼	*5½	6¼	*5½	6¼	*5½	6¼	100	Checker Cab Mfg...5	5¾ Apr 11	7½ Jan 5	5¾ Dec	18 Jan
3	3	*3	3½	3	3	2⅞	2⅞	*2¾	3⅛	*2¾	3⅛	600	‡Chesapeake Corp...No par	2⅞ Apr 15	4 Jan 30	2¼ May	4¼ Oct
29	29⅜	29¼	29½	28⅛	29¼	28⅛	28⅝	28¼	28⅝	28⅛	28¾	11,700	Chesapeake & Ohio Ry...25	27⅜ Mar 27	36¾ Jan 27	31½ Dec	44⅛ Jan
*89	91	*89	91	*89	90	*89	90	*89¾	90	90	90	100	Preferred series A...100	89 Apr 8	98 Feb 7	93 Dec	102½ Feb
*1	1⅛	1	1	*⅝	15/16	*⅝	15/16	⅝	⅝	⅝	11/16	1,500	Chic & East Ill RR Co.No par	⅝ Apr 16	1⅜ Jan 29	9/16 Dec	1¾ July
3⅝	3⅝	*3⅝	3⅞	3½	3½	3⅜	3⅜	3⅜	3⅜	3⅛	3⅛	1,000	Class A...40	3⅛ Apr 17	5 Jan 26	1⅜ Mar	6⅛ Oct
*2	2⅛	2	2	*1⅞	2	1⅞	1⅞	*1¾	2⅛	1¾	1¾	300	Chicago Great West RR Co.50	1⅝ Jan 2	2¾ Jan 26	1 3/16 Mar	3 July
11	11⅛	11	11⅛	10⅜	10¾	10⅛	10⅜	10½	10¾	10⅛	10½	4,300	5% preferred...50	9⅛ Jan 2	13½ Mar 23	3⅞ Mar	11¼ Nov
5	5	*4⅞	5½	*4¾	5	*4¾	5	*4¾	5	*4¾	4⅞	200	Chicago Mail Order Co...5	4⅛ Jan 23	5 Apr 10	3½ Dec	8¼ Jan
15⅝	15¾	*15¾	15⅞	15½	16	*15½	15⅝	15¾	15⅞	15⅛	15⅛	1,000	Chicago Pneumat Tool.No par	15 Feb 11	17½ Jan 3	9½ Feb	19½ July
*35¾	37⅛	*35¾	37⅛	*35¾	37⅛	36	36	*35⅜	37⅛	*35⅜	37⅛	100	$3 conv preferred...No par	36 Mar 27	39¾ Jan 21	37½ Apr	44½ Jan
*50⅝	54	*50⅝	54	*50⅝	54	*51	54	*51	54	*51	54	------	Pr pf ($2.50) cum div No par	50 Jan 29	52 Jan 5	49 Apr	54 July
*⅛	7/32	*⅛	7/32	*⅛	7/32	*⅛	7/32	*⅛	7/32	7/32	7/32	200	Chic Rock Isl & Pacific..100	3/32 Jan 2	⅜ Jan 16	1/32 Dec	5/16 Feb
*7/16	⅝	*7/16	⅝	7/16	7/16	⅝	⅝	*7/16	11/16	*7/16	⅝	700	7% preferred...100	¼ Jan 2	¾ Jan 29	1/16 Dec	⅜ Jan
*3/16	⅜	*3/16	7/16	*3/16	7/16	*3/16	7/16	*3/16	7/16	7/16	7/16	200	6% preferred...100	⅛ Mar 23	⅝ Feb 3	1/16 July	¼ Jan
*9	9¾	*9	9¾	*9	9¾	*9	9¾	*9	9¾	*9	9¾	------	Chicago Yellow Cab...No par	8⅜ Jan 2	9¼ Mar 17	8⅛ May	9¾ Sept
*12	12¼	*12	13	*12	12¼	*12	12½	12	12	*11¾	12	100	Chickasha Cotton Oil...10	11⅞ Jan 6	13¾ Feb 27	10¾ Feb	14¾ Sept
*1¼	1⅜	*1¼	1⅜	*1¼	1⅜	*1¼	1⅜	1¼	1¼	1¼	1¼	300	Childs Co...No par	1⅛ Jan 3	2¼ Feb 6	1 Dec	3 Aug
*21½	24⅞	*21½	24	*21½	25½	*21½	25½	*21½	24	*21½	24	------	Chile Copper Co...25	21½ Jan 8	25 Jan 13	20 Dec	27 Jan
53½	55¾	53¾	54⅛	52½	53⅝	52½	53¼	53	53½	52⅜	53	13,800	Chrysler Corp...5	43⅞ Jan 2	56¼ Apr 6	41⅝ Dec	72⅛ Jan
9⅜	9½	*9½	9⅝	9½	9½	*9½	9¾	*9½	9¾	9½	9½	600	City Ice & Fuel...No par	9 Jan 3	10¼ Feb 25	8 Dec	10¾ Feb
*92	96	*92	96	*93	96	94	94	*93	100	*93	100	10	6½% preferred...100	92⅛ Mar 26	96½ Jan 23	92 Dec	104½ Aug
*34	42	*34	40	34	34	*34	42	*34	42	*34	42	20	City Investing Co...100	34 Apr 14	34 Apr 14	40 Aug	46¼ Feb
*2⅛	2½	*2⅛	2½	*2⅛	2½	2⅛	2¼	*2⅜	2½	2⅛	2⅜	500	City Stores...5	2⅛ Mar 9	2⅝ Jan 12	2 Dec	4⅛ Sept
*33	33¾	*32	34¾	33	33	33	33	32	32	*31	32	300	Clark Equipment...No par	29½ Mar 12	34½ Jan 8	29⅛ Dec	40½ Aug
*----	145	*----	145	*----	145	*----	145	*----	145	*----	145	------	C C C & St Louis Ry Co..100	----	----	139 Apr	139 Apr
*69	85	*69	74	*69	85	*69	85	*69	85	x67¾	67¾	10	5% preferred...100	67¾ Apr 17	72 Mar 10	70¾ Oct	85 Jan
*109⅛	110¼	*109⅝	110¼	110	110	109½	109½	109½	109½	109½	109½	200	Clev El Illum $4.50 pf.No par	108¼ Mar 21	112 Jan 3	109⅝ Dec	115 Aug
*23⅞	24¾	*23⅞	24¾	23⅞	23⅞	*23⅝	24⅝	*23⅝	23⅞	23⅝	23⅝	200	Clev Graph Bronze Co (The).1	23⅝ Apr 17	29 Jan 5	24 Oct	33¾ Jan
*96½	103	*96½	103	*96½	103	*96½	103	*96½	103	*96½	103	------	5% preferred...100	96 Feb 26	100 Jan 5	98 May	105 Sept
*75	80	*75	80	*75	79½	*75	79½	*77½	85	*77½	85	------	Clev & Pitts RR Co 7% gtd.50	80 Apr 10	84¼ Mar 10	81 Dec	84¼ Oct
*----	50	*----	49½	*----	49	*----	49	*44	49	*44	49	------	Special gtd 4% stock...50	50 Jan 26	50 Jan 26	48½ Nov	50 Mar
*33½	33¾	33½	33½	33⅛	33¼	33½	33½	34	34½	*33	34	1,300	Climax Molybdenum..No par	32⅝ Mar 13	44 Jan 5	27 Feb	44½ Dec
*29¼	29⅞	*29¼	29⅞	27¾	29½	27¼	27¼	27¼	27¼	26⅝	26⅝	1,200	Cluett Peabody & Co..No par	26⅝ Apr 17	36½ Jan 3	28½ Feb	39⅞ Sept
*141	145	*141	145	141½	141½	141¼	141¼	*140	148	*141	148	150	Preferred...100	139 Jan 22	142½ Mar 7	142 Dec	148 Sept
65½	65½	65½	65¾	66	66	65¼	65½	64⅞	65	64	64½	1,400	Coca-Cola Co (The)...No par	56½ Mar 24	79½ Jan 6	78 Dec	106 Jan
*58⅝	59	59	59	59	59	*58⅝	61	*58⅝	61	*58½	61	300	Class A...No par	55½ Jan 28	63½ Jan 9	60 Mar	63¾ Nov
*440	800	*440	800	*480	800	*480	800	*440	800	*440	800	------	Coca-Cola Intern Corp.No par	470 Feb 25	470 Feb 25	740 July	740 July
12⅜	12½	12½	12¾	12½	12⅝	*12½	12¾	x12½	12½	12	12½	2,400	Colgate-Palmolive-Peet No par	11½ Mar 13	13⅝ Jan 6	10⅞ Dec	16¼ Sept
*97¼	102⅛	*97¼	100⅛	*97¼	100⅛	*97¼	100⅛	*97¼	100	*97¼	100	------	$4.25 preferred...No par	100 Mar 25	105½ Jan 22	100¾ Feb	106 Nov
*12½	13	*12½	13½	12¼	12½	*12¼	12½	12⅛	12¼	12⅛	12⅛	700	Collins & Aikman...No par	12 Mar 6	14¼ Feb 5	11 Dec	30¼ Jan
*98½	106	*98½	106	98	98	*98	106	*98	100	*98	100	50	5% conv preferred...100	98 Mar 23	105 Jan 2	105¼ Dec	114 Mar
*14¾	15½	*14¾	15½	14⅜	14¾	14¼	14¼	*13⅞	15	*13¾	14⅝	500	Colo Fuel & Iron Corp.No par	14¼ Apr 15	18⅛ Jan 26	12¼ Dec	20 Jan
*⅝	¾	*11/16	¾	*11/16	¾	*11/16	¾	⅝	⅝	*⅝	¾	100	Colorado & Southern...100	⅝ Apr 16	1¼ Jan 30	⅜ Dec	1⅞ Jan
*1⅝	1⅞	*1¾	1⅞	1¾	1¾	*1⅝	1¾	1⅝	1⅝	*1⅝	1¾	70	4% 1st preferred...100	1½ Jan 6	2½ Jan 31	1 Dec	3½ Aug
*1¼	1¾	*1¼	1⅝	*1¼	1⅝	1¼	1¼	*1⅛	1½	1⅛	1⅛	120	4% 2d preferred...100	1 Jan 3	2 Feb 2	⅜ Dec	2½ Sept
9	9¼	9	9	9⅛	9⅛	9⅛	9⅛	*9	9¼	8½	9⅛	2,700	Columb Br'd Sys Inc cl A.2.50	8½ Apr 17	13⅝ Jan 6	11 Dec	21¾ Jan
9	9	9	9	9	9	*9	9¼	*9	9¼	8⅞	8⅞	500	Class B...2.50	8⅞ Apr 17	13½ Jan 6	11 Dec	21 Jan
1¼	1⅜	1¼	1¼	1¼	1¼	1¼	1⅜	1¼	1⅜	1¼	1¼	11,200	Columbia Gas & Elec..No par	1¼ Feb 10	1¾ Jan 3	1 Dec	4⅞ Jan
35⅞	35⅞	*35	36	35	36	34	35	34¼	34¼	x32¼	33	1,200	6% preferred series A...100	x32¼ Apr 17	54 Jan 6	43½ Dec	82⅛ Jan
*34	42	*35	42	*35	42	34	35	*34½	42	*32¾	42	20	5% preferred...100	31 Apr 15	45½ Jan 7	42⅛ Nov	72 Apr

For footnotes see page 1584.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Saturday Apr. 11 Low	Saturday Apr. 11 High	Monday Apr. 13 Low	Monday Apr. 13 High	Tuesday Apr. 14 Low	Tuesday Apr. 14 High	Wednesday Apr. 15 Low	Wednesday Apr. 15 High	Thursday Apr. 16 Low	Thursday Apr. 16 High	Friday Apr. 17 Low	Friday Apr. 17 High	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 (On Basis of 100-Share Lots) Lowest	Range Since Jan. 1 Highest	Range for Previous Year (1941) Lowest	Range for Previous Year (1941) Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
*59	62	*58⅛	61	*58¼	61	*58½	61½	*60	62½	61	61	100	Columbian Carbon Co. No par	61 Mar 16	72 Jan 29	64 Dec	83 July
*5⅜	5⅞	*5⅜	5⅞	5⅜	5⅜	5¼	5¼	*5¼	6¼	*5½	6¼	200	Columbia Pictures No par	5⅛ Jan 2	6¾ Mar 21	4¼ May	7⅞ Oct
*25¼	27	*25¼	27	*25¼	27	*25¼	27	*25¼	27	*25¼	27	------	$2.75 conv preferred No par	24 Jan 8	27 Mar 19	21¼ Apr	28½ Aug
17⅝	17⅝	17⅜	18	17	17⅝	16⅝	17⅜	17½	17½	16⅞	17	2,300	Commercial Credit 10	16⅞ Mar 14	18⅞ Feb 5	16⅛ Dec	31 Mar
*93	97	*93	97	93	93	91¾	91¾	*91⅜	97	91⅜	91⅜	300	4¼% conv preferred 100	91⅜ Apr 17	100 Feb 26	96 Dec	104⅞ Oct
23¼	23¼	23¼	23½	22	23	*22½	23	22⅝	23	22¼	22¾	3,800	Comm'l Invest Trust No par	20¼ Jan 2	25 Feb 5	19⅛ Dec	37⅞ Jan
*100⅜	102¼	*101	102¼	101	101	*100¾	102¼	*100¾	102¼	*100¾	102¼	100	$4.25 conv pf ser '35 No par	100¼ Mar 17	103½ Mar 7	100 Dec	110 Jan
8¼	8¼	8¼	8¼	8⅛	8¼	8	8¼	8¼	8⅜	8	8⅛	4,200	Commercial Solvents No par	8 Mar 30	9¾ Jan 10	7½ Dec	11⅞ July
¼	¼	7/32	7/32	7/32	¼	3/16	7/32	3/16	7/32	3/16	3/16	11,800	Commonw'lth & Sou No par	3/16 Jan 2	11/32 Jan 8	⅛ Dec	13/16 Jan
27	27	26⅝	27⅜	25¾	26⅛	25½	26	26¼	26¼	26	26	2,400	$6 preferred series No par	25½ Apr 15	44½ Jan 6	39½ Dec	65⅝ July
18¾	19	x18⅛	18¼	18⅛	18½	18	18⅛	17¾	18	17½	17¾	9,100	Commonwealth Edison Co 25	17½ Apr 17	23¾ Jan 6	20 Dec	30⅛ Jan
*2¼	2½	*2¼	2½	*2¼	2½	*2⅜	2½	*2¼	2½	*2¼	2½	------	Conde Nast Pub Inc No par	2¼ Apr 8	3⅜ Jan 7	2¼ Nov	4 Jan
13¾	13¾	13¾	13¾	13⅞	13⅞	13⅝	13¾	13½	13½	12⅞	13¼	1,300	Congoleum-Nairn Inc No par	12⅞ Apr 17	16½ Jan 13	13¼ Dec	18¾ Aug
19⅛	19⅛	18½	18⅞	18⅜	18⅞	17½	18⅛	17¾	18	17⅝	17⅞	6,600	Consol Aircraft Corp 1	16½ Feb 10	21½ Mar 25	18¼ Dec	23¼ Dec
*10⅛	10⅛	*10¼	10⅛	10¼	10¼	10¼	10¼	*10	10¼	10	10	800	Consolidated Cigar No par	9⅞ Feb 16	11¼ Feb 28	9¼ Dec	15⅞ Jan
*85¾	88	85¼	85¼	82	82	*81¼	85¼	*81¼	85¼	78½	81¼	50	7% preferred 100	76½ Apr 17	90 Mar 11	77 Dec	97¾ Jan
*89	90	*89	89⅞	x83⅞	83⅞	83½	87	*80	89⅞	*80	89⅞	30	6½% prior preferred 100	83½ Apr 15	97⅜ Feb 3	90 May	103 Jan
5⅝	5⅞	5⅝	5⅞	5½	5¾	5⅜	5½	5⅜	5⅜	5¼	5⅜	3,500	Consol Coppermines Corp 5	5¼ Apr 17	7⅜ Jan 14	4⅞ Dec	8⅛ July
11½	11⅝	11½	11¾	11½	11⅝	11½	11⅝	11½	11⅝	11½	11½	12,300	Consol Edison of N Y No par	11½ Mar 11	14 Feb 4	11¾ Dec	23⅛ Jan
78½	78½	*78½	81¾	78¼	78¼	*78	81¾	78⅜	78¾	80	80⅛	600	$5 preferred No par	78 Apr 9	94 Jan 16	x82 Dec	107⅜ Jan
*7/16	½	*7/16	½	7/16	7/16	7/16	½	*7/16	¾	*7/16	¾	200	Consol Film Industries 1	7/16 Mar 27	9/16 Jan 7	¼ Dec	1¼ July
*7¼	7½	*7¼	7½	7	7	*7	7½	*7	7½	7	7	300	$2 partic preferred No par	7 Apr 14	9 Jan 8	7 Dec	11 July
*1¾	2	*1⅞	2	1⅞	1⅞	*1⅞	2	*1⅞	2	*1⅞	2	100	Consol Laundries Corp 5	1½ Jan 3	2⅛ Jan 30	1¼ Dec	3⅛ Jan
5	5⅛	5	5⅛	5	5⅛	5	5⅛	5	5⅛	5	5⅛	43,500	Consolidated Oil Corp No par	4¾ Mar 11	6⅛ Jan 29	5 Dec	6½ May
7½	7½	7½	7½	7⅜	7⅜	*7	7½	7½	7½	*3¾	7½	400	Consol RR of Cuba 6% pf 100	6¼ Jan 2	8¼ Jan 13	¾ Feb	9¾ Nov
*5	5⅛	*5	5¼	4⅞	5	4½	4⅝	4⅝	4⅝	*4½	5	1,500	Consolidation Coal Co 25	4⅝ Jan 7	5¾ Mar 26	2⅞ Feb	7¼ July
*27	28¼	*27	29	26¼	26¼	25¾	26	*26	26½	26	26	800	5% conv preferred 100	22 Jan 21	31 Mar 26	14 Dec	30 July
*82	85½	*82	85½	*81	85	84	84	*78	83	*78	82	400	Consumers Pow $4.50 pf No par	84 Apr 15	96¼ Jan 15	93 Dec	106⅝ Jan
12½	12⅝	12½	12½	12½	12½	*12⅜	12½	12¼	12¼	12⅛	12½	900	Container Corp of America 25	12 Feb 17	13½ Jan 3	11 Dec	16½ July
*2½	2⅝	2½	2½	2½	2½	2½	2½	2½	2½	2⅜	2½	3,400	Continental Bak Co No par	2⅜ Mar 21	3¼ Jan 15	2¼ Dec	5¼ Aug
*81	84	*81	84	*81	84	*81	84	*81	84	81	81	100	8% preferred 100	81 Apr 17	103½ Jan 23	79 Jan	109¾ Nov
23	23⅛	22⅞	23⅛	22¼	22⅞	22⅛	22½	22⅛	22⅜	22	22⅛	4,900	Continental Can Inc 20	22 Apr 17	27¼ Jan 20	21⅞ Dec	40½ Jan
*7½	8	*7½	7¾	7½	7½	*7½	8	*7½	8	*7½	8	100	Continental Diamond Fibre 5	7¼ Mar 13	8¼ Jan 15	6⅝ Feb	10 Sept
34⅜	34⅜	34½	34½	*33¾	34½	33¾	34	33	33½	32	32½	2,200	Continental Insurance $2.50	32 Apr 17	42 Jan 7	35¼ Feb	45⅞ Sept
3¼	3⅜	3¼	3⅜	3¼	3¼	3⅛	3¼	3⅛	3¼	3⅛	3⅛	6,400	Continental Motors 1	3⅛ Feb 16	3¾ Jan 16	2⅜ Dec	4⅛ Jan
18½	18½	18⅜	18⅜	17¾	18½	17½	18	17¼	17⅞	17½	17¾	4,000	Continental Oil of Del 5	17¼ Apr 16	24 Jan 16	17⅞ Feb	27⅛ Nov
*17¾	19	*17¾	19	*17½	17¾	*17⅜	18½	*17⅜	18½	*17⅜	18½	------	Continental Steel Corp No par	17⅞ Apr 4	19⅞ Jan 3	15½ Apr	23½ Jan
*9¾	10½	10	10	*9¾	10	*9¾	10	9¾	9¾	*9¾	10	300	Copperweld Steel Co 5	9¾ Mar 11	12½ Jan 5	9⅛ Dec	18⅞ Jan
*46	48	*46	48	*46	47⅝	45¾	46	*45	45½	45¼	45¼	500	Conv pref 5% series 50	45 Mar 13	51½ Jan 30	48 Dec	56¾ Sept
27⅝	28¼	27⅞	27⅞	*27⅜	28⅛	27⅛	27⅜	27⅜	27¾	27⅝	27⅝	740	Corn Exch Bank Trust Co 20	25½ Mar 23	33¾ Jan 26	28½ Dec	52½ Jan
*44½	44¾	44¼	44½	43	44	43	43¾	43½	43⅞	42¼	43⅛	3,400	Corn Products Refining 25	42¼ Apr 17	55¾ Jan 9	42¼ Apr	x54 Dec
165½	165½	165	165	163	163	162	163	*158¼	161	159	160	140	Preferred 100	159 Apr 17	174 Jan 24	170 Mar	182½ Jan
2⅞	2⅞	*3	3⅛	3	3	*2¾	3	*2¾	3	2⅞	2⅞	300	Coty Inc 1	2⅞ Feb 16	3⅜ Jan 5	2⅞ Dec	4⅞ Jan
*15/32	½	*15/32	½	*15/32	½	15/32	15/32	*15/32	½	*15/32	½	300	Coty Internat Corp 1	13/32 Apr 8	⅝ Feb 11	5/16 Dec	⅞ Jan
12½	12½	12¼	12¼	11¾	12⅛	11⅞	11⅞	11½	11¾	10⅞	11¼	3,600	Crane Co 25	10⅞ Apr 17	14 Jan 6	11 Dec	19⅞ Jan
*90¼	91	90¾	91	90	90½	*90	92	90	90	90	90	130	Crane Co 5% conv pref 100	89¾ Apr 9	95⅞ Jan 5	88 Dec	107 Jan
*13⅞	14½	*13⅞	14½	13⅞	13⅞	14	14	14	14	14	14	400	Cream of Wheat Corp (The) 2	12½ Jan 2	14⅞ Jan 12	10½ Dec	19 Jan
*7	7½	*7	7½	7	7	*6⅝	7	*6⅝	7	*6⅝	7	100	Crosley Corp (The) No par	6¼ Jan 12	8 Mar 17	4⅜ Jan	9 July
*16	16⅞	*16	16⅞	16⅛	16⅛	*16½	16¾	16⅞	16⅞	16½	16½	400	Crown Cork & Seal No par	16⅛ Apr 14	19½ Feb 5	15 Dec	27⅝ Jan
*32¾	33⅞	34	34	33¾	33¾	33¾	33¾	34	34	34	34	600	$2.25 conv pref w w No par	32 Mar 27	41 Jan 8	38⅞ Dec	45½ Jan
*10¾	11	*10⅞	11⅛	10¾	10⅞	10⅝	10⅞	11	11	10½	10¾	1,900	Crown Zellerbach Corp 5	10½ Apr 17	11⅞ Jan 20	10 Dec	15⅜ Jan
*80¼	82	*80¼	85	*80¼	84	*80¼	84	*80¼	84	*80¼	84	------	$5 conv preferred No par	77¾ Mar 20	88½ Jan 15	80 Dec	94 Oct
30	30	29½	29½	27	29	28½	28½	28¼	28½	27	27¾	3,100	Crucible Steel of Amer No par	27 Apr 14	36 Jan 3	28 Dec	47¼ Jan
*71	73	*71	72	70	70	67	67	69¼	70	69	70	1,000	5% conv preferred 100	67 Apr 15	79¼ Jan 2	73½ Dec	98½ Jan
*11¼	12	11½	11½	10¾	11	*10¾	11	*11	11½	*11	11½	430	Cuba RR 6% preferred 100	10½ Jan 5	13¾ Jan 14	1⅝ May	13¼ Nov
*6¾	7	6¾	6¾	6⅛	6¾	6⅛	6½	*6¼	6⅜	6	6¼	4,800	Cuban-American Sugar 10	6 Apr 17	9 Jan 27	3½ Feb	8½ Sept
*120	129⅞	*120	129	*115	127	128	129	*120	135	*120	135	180	Preferred 100	120 Jan 16	134 Jan 26	72 Feb	127½ Sept
*79	83	*78	82¼	*79	81	*78	81	*78	81	77	77	200	5½% conv preferred 100	74½ Jan 2	83 Feb 7	41⅞ Feb	77 Dec
*10	10½	10⅛	10⅛	10	10	*10	10¼	9¾	9¾	9½	9½	500	Cudahy Packing Co 30	9½ Apr 17	13¼ Jan 14	8 Dec	16½ Jan
*14	14½	14	14	14⅛	14⅛	13¾	13¾	*13½	14¼	*13¼	13½	1,000	Cuneo Press Inc 5	13 Mar 14	15½ Jan 7	12½ Dec	25 Jan
*92	97½	*92	97½	*92	97½	*92	97½	*92	97½	*92	97½	------	4½% preferred 100	90 Feb 18	98 Jan 26	98 Dec	99 Dec
¾	¾	¾	¾	11/16	¾	11/16	11/16	11/16	13/16	11/16	11/16	1,600	Curtis Pub Co (The) No par	13/32 Jan 2	⅞ Apr 4	⅜ Dec	1⅞ Jan
*16⅛	19½	*16⅛	18	*16½	18	*16½	18	16¼	17	*16¼	17	90	Preferred No par	14 Mar 4	18¼ Mar 27	13¾ Dec	45 Jan
*15½	15⅝	*15¼	15½	14⅞	15⅜	*15	15¼	15	15	15	15	600	Prior preferred No par	14⅞ Apr 14	18¾ Jan 5	16 Dec	34¾ Feb
7¼	7⅜	7⅛	7¼	7	7¼	7	7⅛	7	7⅛	6⅞	7	22,200	Curtiss-Wright 1	6⅞ Apr 17	9⅛ Jan 6	6⅞ Dec	10¼ Sept
*22⅜	22⅜	22⅜	22⅜	21½	22⅜	21⅜	21⅝	*21⅝	21⅞	21¼	21½	1,600	Class A 1	21⅛ Apr 1	25⅞ Jan 12	24 Dec	29½ Jan
*83¾	89	*83¾	89	*83¾	89	*83¾	89	*83¾	89	*83¾	89	------	Cushman's Sons Inc 7% pf 100	80 Jan 19	83½ Mar 25	80 Dec	90 Aug
*51½	----	*51½	----	*51½	----	*51½	----	*51½	52	52	52	10	$8 preferred No par	44 Jan 17	52 Apr 17	42½ Feb	47¾ Mar
*13⅞	15	14¾	14¾	13¾	13¾	13⅝	14½	14	14	*13¾	14¾	700	Cutler-Hammer Inc No par	13⅝ Mar 21	17¾ Jan 14	14¼ Dec	20 July
													D				
*2⅞	3	3	3	*2⅞	3⅛	*2⅞	3⅛	*2⅞	3⅛	*2⅞	3⅛	300	Davega Stores Corp 5	2⅞ Apr 4	3¾ Jan 10	2⅞ Dec	5¼ Sept
*14¾	17½	*14¾	17	*14¾	17½	*14¾	17	*14¾	17½	*14¾	17½	------	Conv 5% preferred 25	15½ Jan 7	16 Feb 3	14½ Dec	18 Sept
*9¼	9½	9¼	9¼	9⅛	9⅛	9	9	9	9	8¾	9⅜	800	Davison Chemical Co (The) 1	8¾ Apr 17	11⅝ Jan 19	6¼ Apr	11¼ Oct
*106½	108	*106½	108	106½	106½	*106½	107	106½	106½	106½	106½	80	Dayton Pow & Lt 4½% pf 100	102 Mar 16	110 Jan 8	109½ July	114 Jan
6¼	6¼	5¾	6¼	5¼	5⅝	5	5¼	5	5⅛	5	5⅛	6,700	Decca Records Inc 1	5 Apr 15	8½ Jan 5	----	----
21	21	21¼	21½	20½	21⅛	20⅞	21½	20⅞	21⅛	20¼	20¾	4,700	Deere & Co No par	19 Mar 12	24¼ Jan 14	18⅝ Feb	28⅜ Sept
*28	28¾	*28	28¼	28½	28½	28	28¼	27¾	27¾	*27¼	27¾	500	Preferred 20	27 Feb 18	29 Feb 27	27 Apr	30⅛ Aug
*10½	11	*10½	11	10	10½	*10	11¾	*10	11½	*10	11	300	Diesel-Wemmer-Gilbert 10	10 Apr 14	11⅞ Feb 20	9½ Dec	18⅜ Jan
*8⅛	8¼	8⅛	8⅛	7⅜	8	7⅜	7½	7½	7¾	7¼	7½	4,300	Delaware & Hudson 100	7 Jan 2	10⅜ Jan 28	6 Dec	14 July
3½	3½	3½	3⅝	3⅛	3½	3⅛	3¼	3¼	3⅜	3¼	3⅜	5,500	Delaware Lack & Western 50	3⅛ Jan 2	4⅞ Jan 27	2½ Feb	6¾ Aug
*¼	15/32	*¼	15/32	*¼	15/32	*¼	15/32	*¼	15/32	*¼	15/32	------	‡Denv & R G West 6% pf 100	1/32 Jan 23	½ Jan 27	1/16 Sept	¼ Aug
15	15	15	15⅛	14⅞	15⅛	15	15⅛	15	15¼	15	15¼	7,300	Detroit Edison 20	14⅝ Apr 2	19 Feb 13	16⅜ Dec	23¼ Apr
16½	16½	16⅝	16⅝	16¼	16¾	*16½	17⅜	15½	16	*15⅝	17⅛	320	Devoe & Raynolds A No par	14 Jan 5	20⅜ Jan 28	12¼ Dec	20¼ Sept
*19½	20	*19⅝	20	19¼	20	19	19	18⅞	18⅞	*18¾	19	800	Diamond Match No par	18⅞ Apr 16	27¼ Jan 19	21 Dec	29⅞ Jan
*33¼	34½	*33¼	34½	*33¼	34	*33¼	34	*33¼	34	34	34	100	6% partic preferred 25	34 Apr 9	38⅛ Jan 12	33 Dec	41 Jan
8⅞	8⅞	8⅞	8⅞	8¾	8¾	8¾	8¾	*8⅝	8⅞	8½	8⅝	1,000	Diamond T Motor Car Co 2	8½ Apr 17	9⅞ Feb 9	6⅞ Apr	10⅛ Jan
16⅞	17¼	*17	17¼	16¾	16¾	16⅝	16¾	16¾	16¾	16¾	16¾	1,500	Distil Corp-Seagr's Ltd No par	16½ Mar 7	x18 Feb 26	12⅝ May	18¼ Jan
*76	80	*76	80	78⅛	78⅛	78½	79	78⅛	79	79	79½	1,500	5% pref with warrants 100	70 Jan 5	79½ Apr 17	65 Dec	86 Jan
*8⅛	8¾	*8⅛	8¾	*8	8½	*8	8½	*8	8½	*8	8½	------	Dixie-Vortex Co No par	8⅛ Jan 21	9 Feb 13	7 May	11⅛ Nov
*33½	34	*33½	34	*33½	34	*33½	34	33½	33½	35⅛	35⅛	110	Class A No par	32¾ Jan 2	36 Jan 12	32¾ Dec	37½ Oct
*18¾	19½	*18¾	19½	18¾	18¾	18½	18½	18½	18½	18⅛	18⅜	900	Doehler Die Casting Co No par	18⅛ Apr 17	21 Jan 29	17 May	23⅛ Jan
9	9	8⅞	9¼	8	8¾	8⅜	8½	8⅜	8⅜	8⅛	8⅜	2,600	Dome Mines Ltd No par	8 Apr 14	13⅛ Jan 21	x9¼ Dec	17⅛ July
59	59¼	58¼	58¼	58	58½	59	59	*58⅜	58¾	58	58⅜	1,200	Douglas Aircraft No par	58 Apr 14	70½ Jan 6	59¼ Dec	79 Jan
*88¼	101	100¼	100¼	100	100	100	101	*99⅝	102	99⅝	99⅝	900	Dow Chemical Co No par	97 Mar 19	124¼ Jan 3	y111⅛ Sept	141¾ Jan
*14½	15	15	15	15	15	*14¼	15⅛	15	15	14	14¼	1,000	Dresser Mfg Co No par	13⅛ Mar 9	15½ Jan 3	12⅝ Dec	23⅛ June
*3¼	3⅜	*3¼	3½	3¼	3¼	*3	3¼	*3	3¼	3	3	300	Dunhill International 1	3 Feb 10	4¼ Mar 16	2⅜ Dec	6⅜ Jan
*8	8½	8¼	8¼	*7¼	8¼	*7¼	8¼	*7¼	8¼	8	8	200	Duplan Corp No par	8 Jan 8	9½ Feb 3	6 Dec	10¾ July
*113½	119½	115	115	*113	115	*113	115	*113	115	*113	115	20	8% preferred 100	112 Feb 26	115 Apr 13	105 Aug	117 Jan
111	111¼	111	111½	109	111	110	110⅞	110⅞	110⅞	109⅛	110½	4,500	Du P de Nem (E I) & Co 20	103 Mar 11	144 Jan 2	136¼ Dec	164¼ Jan
120½	120½	*120½	121½	*120½	121	120½	120½	120⅜	120½	*120⅜	121	400	$4.50 preferred No par	120¼ Apr 10	126½ Jan 7	120⅞ Feb	127 Dec
114¼	114¼	*114¼	115	*114	115	*114	115	114	114	114	114	90	Duquesne Light 5% 1st pf 100	111½ Mar 14	115¼ Feb 13	111¼ July	118 May
													E				
18¾	18¾	18⅛	18⅞	18⅛	18½	18	18½	17⅛	18	16¾	17	1,600	Eastern Airlines Inc 1	16¾ Apr 17	27½ Jan 3	24 May	34 Jan
*2⅞	3	*2⅞	3	2⅝	2⅞	*2⅝	2¾	*2⅝	2¾	2¾	2¾	600	Eastern Rolling Mills 5	2¼ Jan 2	3⅜ Jan 13	1⅞ Dec	5¼ Jan
116	116⅛	116	116	115	115⅞	112⅝	114⅞	112¼	113½	111½	113¼	3,400	Eastman Kodak (N J) No par	111½ Apr 17	141 Jan 7	120¼ May	145½ Sept
170	170	*170	172	*170	171½	*170	171½	171	171	170½	170½	150	6% cum preferred 100	170 Mar 28	176 Jan 13	163 Apr	182½ Jan
*28	28½	28	28	27¼	27⅞	27⅜	27½	27⅛	27¾	*27	27¼	1,100	Eaton Manufacturing Co 4	27⅛ Apr 16	31⅞ Jan 6	27 Dec	36⅞ Jan
*13¾	14¼	13¾	13¾	*13¾	14¼	14¼	14¼	14¼	14¼	*13¾	14½	300	Edison Bros Stores Inc 2	13¾ Apr 1	15 Jan 21	14½ Feb	17⅞ Sept
*23¼	23⅜	23¼	23⅝	23½	23½	23⅜	23⅜	23½	23⅞	23⅜	23⅞	3,500	Electric Auto-Lite (The) 5	20⅝ Jan 2	24⅞ Mar 27	17¾ Dec	33⅞ Jan
11½	11⅝	11½	11⅝	11	11⅝	11⅜	11⅜	11¼	11¼	11⅛	11½	3,100	Electric Boat 3	10¾ Mar 12	13⅜ Jan 5	10 Dec	17⅜ Jan
*11/16	⅞	*11/16	⅞	*11/16	⅞	*11/16	⅞	*11/16	⅞	11/16	11/16	100	Elec & Mus Ind Am shares	9/16 Feb 16	⅞ Jan 7	⅜ Jan	⅞ Aug
*1	1⅛	1	1	1	1	1	1	1	1	1	1⅛	9,400	Electric Power & Light No par	¾ Jan 2	1⅜ Jan 8	⅝ Dec	4⅜ Jan
*19½	20¾	19½	20	19	19½	*18½	20	18¾	18¾	18	18½	1,400	$7 preferred No par	18 Apr 17	35¼ Jan 23	27½ Feb	39⅞ Nov
*17	18½	18¼	18¼	16¾	17¼	*16½	18½	*16½	18½	16½	18⅜	600	$6 preferred No par	16½ Apr 17	32¾ Jan 23	23½ Feb	36⅝ Nov
32⅛	32⅛	31¾	31⅞	31	31½	30⅜	30⅜	30¼	30¼	*29⅝	30⅜	800	Elec Storage Battery No par	29 Jan 2	32⅛ Mar 3	26½ Dec	34⅜ Aug
*20¼	22½	*21	22½	20½	21	20⅜	20⅜	20⅜	20⅜	*20	21¼	400	El Paso Natural Gas 3	20⅛ Apr 15	26⅜ Feb 18	21¾ Dec	33 July
*44	47	*42	46⅜	*42	45⅞	*40⅜	44⅞	*40⅜	45	*40⅜	44¾	------	Endicott Johnson Corp 50	44¼ Jan 5	49 Mar 16	39½ Feb	47½ Sept
111½	111½	*110	111½	*109¼	111½	111½	111½	109½	109½	*109¼	111½	50	5% preferred 100	107⅜ Feb 16	111½ Apr 11	107½ Nov	113 Oct
1⅝	1¾	1⅝	1¾	1½	1⅝	1½	1½	1⅜	1½	1¼	1⅜	5,800	Engineers Public Service 1	1¼ Apr 17	3⅛ Jan 5	2½ Dec	7 Jan
*40	45	*37	43	*38	43	*36	43	*37	43	*35	43	------	$5 preferred No par	43 Apr 10	66 Jan 30	64¾ Dec	80¼ Apr
*45	51	*43	51	*45	51	*42	51	*42	50	*42	50	------	$5½ preferred No par	51 Mar 31	73 Jan 5	69 Dec	83½ July
*49	52½	*49	52½	51	51	*49	52	51	51	*49	51½	20	$6 preferred No par	49 Mar 31	82½ Jan 23	74¼ Dec	89½ July
¼	¼	*7/32	¼	*7/32	¼	*7/32	¼	*7/32	¼	*7/32	¼	100	Equitable Office Bldg No par	3/32 Feb 21	¼ Jan 5	1/16 Nov	½ Jan
5¾	5¾	*5¾	6	5½	5⅝	5	5¼	5¼	5¼	5¼	5¼	1,500	‡Erie RR common w i No par	5 Apr 15	7⅛ Jan 20	4¼ Dec	10 Aug
5⅛	5¼	5⅛	5¼	4⅞	5¼	4¾	4⅞	4⅞	5	4¾	5	16,900	Ctfs of benef int w i No par	3⅞ Jan 2	6⅛ Mar 10	2¾ Dec	7⅜ Aug
*36½	36¾	36⅛	36⅛	35½	36¼	35	35⅝	35½	35⅝	35	35⅜	2,600	5% pref series A w i 100	32¾ Jan 2	44 Jan 27	30½ Dec	42⅝ Nov
*----	78	*----	78	*----	78	*----	78	*----	78	*----	78	------	Erie & Pitts RR Co 50	----	----	75 Feb	75 Feb
*2¼	2⅜	2¼	2¼	2¼	2¼	2⅛	2⅛	2¼	2¼	2	2⅛	1,100	Eureka Vacuum Cleaner 5	1½ Jan 2	2½ Mar 11	1¼ Dec	3⅛ Jan
5	5	*4⅞	5⅛	4⅝	4⅞	4½	4½	4¼	4½	4¼	4¼	1,000	Evans Products Co 5	4¼ Apr 16	5¾ Feb 24	4 Dec	8¾ Jan
25½	25¾	25⅛	25⅜	24½	25	24½	25	*25	25½	21¾	25	1,500	Ex-Cell-O Corp 3	21¼ Feb 18	26 Mar 24	21¼ Dec	30¾ Jan
*½	1	*½	1	*½	1	7/16	½	7/16	7/16	*15/32	1	1,000	Exchange Buffet Corp $2.50	11/32 Jan 23	¾ Mar 31	3/16 Dec	⅝ Jan
													F				
30¼	30¼	31	31	30½	30½	31	31	31	31	*30⅜	31	900	Fairbanks Morse & Co No par	29½ Mar 31	37¼ Jan 16	32 Dec	45½ Jan
22⅝	22⅝	22¾	22¾	21½	21¾	21	21⅜	21	21⅜	20⅜	20½	1,500	Fajardo Sug Co of Pr Rico 20	20⅜ Apr 17	23¾ Jan 2	16½ June	24⅞ Mar
*6½	7	*6½	7	*6½	7	*6½	7	6½	6½	6½	6½	300	Federal Light & Traction 15	6½ Apr 16	8¼ Jan 5	6⅛ Dec	13 Mar
85	85	*85	87	*85	88	*85	86	*85	88	*85	88	30	$6 preferred No par	84½ Apr 10	93 Jan 31	90 May	100 Jan
*21⅛	21⅞	*21	21⅞	21¼	21¼	20½	20½	*20	21	*20	21	600	Federal Min & Smelt Co 2	20½ Jan 3	24½ Jan 16	19⅛ Dec	26¾ July
*8⅛	8¾	*8½	8¾	*8	8¾	8	8	8⅛	8⅜	*8⅛	8⅜	400	Federal-Mogul Corp 5	8 Apr 15	10½ Feb 10	8¾ Dec	14⅝ Jan

For footnotes see page 1584.

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (Con.)							
Allied Stores Corp 4½s debs 1951	F A	----	103¼	103⅜	7	102½	104
Allis-Chalmers Mfg conv 4s 1952	M S	107½	107⅛	107½	13	105⅝	108
Am & Foreign Pow deb 5s 2030	M S	----	62½	65	17	59¾	69⅞
Amer I G Chem conv 5½s 1949	M N	----	103	103¾	154	101¾	104¼
Am Internat Corp conv 5½s 1949	J J	----	95⅝	96⅛	9	95⅝	101½
American Telep & Teleg—							
3¼s debentures 1961	A O	107⅜	107⅛	107⅜	90	105⅞	108⅜
3¼s debentures 1966	J D	107¼	107⅛	107½	52	105¾	108⅜
3s conv deb 1956	M S	107	107	107½	82	106	109¼
Am Type Founders conv deb 1950	J J	103¼	103¼	103¼	3	103¼	105
Am Wat Wks & Elec 6s ser A 1975	M N	90⅞	88½	90⅞	32	87	108
Anaconda Cop Min deb 4½s 1950	A O	105½	105½	105¾	6	105½	107
*Anglo-Chilean Nitrate deb 1967	Jan	----	*105½	106	----	34	40¼
‡Ann Arbor 1st g 4s 1995	Q J	63½	63	63½	38	62¼	67
Ark & Mem Br & Term 5s 1964	M S	----	*99¼	101	----	100	100
Armour & Co (Del) 4s B 1955	F A	105½	105½	106	64	104⅛	106⅛
1st s f 4s ser C (Del) 1957	J J	105⅝	105⅝	106½	17	104	106½
Atchison Topeka & Santa Fe—							
General 4s 1995	A O	108¾	108½	109⅛	89	106½	109⅜
Adjustment gold 4s 1995	Nov	----	90¾	91⅛	4	88¼	91⅛
Stamped 4s 1995	M N	91¼	90½	91¼	68	87⅝	91¼
Conv gold 4s of 1909 1955	J D	----	*101¼	----	----	101⅞	102⅞
Conv 4s of 1905 1955	J D	----	101½	101⅞	36	101½	103¼
Conv gold 4s of 1910 1960	J D	----	*99¾	----	----	97½	99¼
Rocky Mtn Div 1st 4s 1965	J J	105	105	105	3	103½	105
Trans-Con Short L 1st 4s 1958	J J	----	111⅛	111¼	12	110½	112
Cal-Ariz 1st & ref 4½s A 1962	M S	109¾	109¾	110	33	109¾	111
Atl Knox & Nor 1st g 5s 1946	J D	----	*108	----	----	----	----
Atl & Charl A L 1st 4½s A 1944	J J	----	*102	102½	----	100¼	102½
1st 30-year 5s series B 1944	J J	103¼	103¼	104	11	101	104
Atlantic Coast 1st cons 4s July 1952	M S	81¼	81⅛	81⅜	86	80	83½
General unified 4½s A 1964	J D	63½	62¼	63⅜	86	62¼	66½
10-year coll tr 5s May 1 1945	M N	99	98½	99	109	94⅞	99
L & N coll gold 4s Oct 1952	M N	68	67½	69½	51	67½	73
Atlantic & Dan 1st g 4s 1948	J J	35½	35½	36	9	30¼	40
Second mortgage 4s 1948	J J	----	31	31	2	25¼	33
Atl Gulf & W I SS coll tr 5s 1959	J J	----	96	97¼	14	95½	100
Atlantic Refining deb 3s 1953	M S	----	*104⅞	----	----	104	106
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A O	60	59	61	116	57	62⅞
4s registered 1948	A O	----	*----	65	----	----	----
Stamped modified bonds—							
1st mtge g (int at 4% to Oct 1 1946) due July 1948	A O	60½	59¾	61½	83	59¾	65⅛
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J D	30	30	32	174	30	39¼
Ref & gen ser C (int at 1 1-5% to Dec 1 1946) due 1995	J D	35	34⅝	36¾	118	34⅝	44½
Ref & gen ser D (int at 1% to Sept 1 1946) due 2000	M S	29¾	29¾	31⅞	164	29¾	39⅛
Ref & gen ser F (int at 1% to Sept 1 1946) due 1996	M S	30⅝	30½	31⅞	84	30½	39
*Conv due Feb 1 1960	F A	25⅛	25⅛	27¼	823	25⅛	42¼
Pgh L E & W Va System—							
Ref g 4s extended to 1951	M N	52¼	52	54⅛	96	49	54⅝
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J J	42	41¾	43	75	40¼	48⅜
Toledo Cin Div ref 4s A 1959	J J	48	48	50	14	44	53¾
Bangor & Aroostook 1st 5s 1943	J J	----	98⅛	98⅛	1	95½	99
Con ref 4s 1951	J J	56½	56¼	57	16	48	58⅞
4s stamped 1951	J J	56¼	56¼	57½	9	49	58½
Battle Cr & Stur 1st gu 3s 1989	J D	----	*44¾	50	----	45	48
Beech Creek ext 1st g 3½s 1951	A O	----	81½	81½	2	72⅞	83½
Bell Telep of Pa 5s series B 1948	J J	----	107½	107½	2	107	108⅞
1st & ref 5s series C 1960	A O	----	129½	129½	2	127½	130½
Belvidere Del cons 3½s 1943	J J	----	----	----	----	----	----
Beneficial Indus Loan 2¼s 1950	J D	----	98¼	98⅛	7	98¼	99½
2¾s debentures 1956	A O	----	97½	97⅝	35	96⅝	97½
Beth Steel 3½s conv debs 1952	A O	----	104¾	105	28	103½	105¾
Consol mtge 3¼s ser F 1959	J J	----	105⅜	105½	10	103⅜	105½
Consol mtge 3s ser G 1960	F A	101⅛	101	102	19	100¼	102
Consol mtge 3¼s ser H 1965	F A	----	104	104⅛	25	102½	105
Big Sandy 1st mtge 4s 1944	J D	----	*----	105½	----	----	----
Blaw Knox 1st mtge 3½s 1950	F A	----	*101⅝	102½	----	102¼	102¾
Boston & Maine 1st 5s A C 1967	M S	----	79	79	1	75	79
1st M 5s series II 1955	M N	91	90	91	5	85⅛	91
1st g 4¾s series JJ 1961	A O	----	*74	75	----	75	75½
1st mtge 4s series RR 1960	J J	74	74	75	24	71⅛	76
*Inc mtge 4½s ser A July 1970	M N	39	39	40	266	35	43¾
‡*Boston & N Y Air L 1st 4s 1955	F A	19	19	20	21	14	21
Bklyn Edison cons M 3¼s 1966	M N	----	*108½	109½	----	107	108½
Bklyn Union El 1st g 5s 1950	F A	----	*100⅜	----	----	----	----
Bklyn Un Gas 1st cons g 5s 1945	M N	104½	104	104¾	38	104	106
1st lien & ref 6s series A 1947	M N	----	101	104	7	101	108
Debenture gold 5s 1950	J D	79⅜	78	80	13	78	88½
1st lien & ref 5s series B 1957	M N	----	96⅝	97¾	3	96⅝	105
Buffalo Gen Elec 4½s B 1981	F A	----	113⅝	113⅝	1	113	113¼
Buff Niag Elec 3½s series C 1967	J D	----	110½	110½	2	110½	110½
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to 1946) due 1957	M N	37⅛	35½	37⅞	45	35½	41½
‡Burlington Cedar Rap & Nor—							
§*1st & coll 5s 1934	A O	7¼	6¼	7⅛	25	5¾	8⅜
*Certificates of deposit	----	----	6⅜	7	9	5¼	7⅝
Bush Terminal 1st 4s 1952	A O	----	79¼	80	8	79⅞	81
Consolidated 5s 1955	J J	60⅝	59¼	61	20	53	63¼
Bush Term Bldgs 5s gu 1960	A O	80	80	81	29	70	81
C							
California-Oregon Power 4s 1966	A O	----	106¾	107	11	106	108
Canada Sou cons gu 5s A 1962	A O	----	81	82¼	10	80½	85
Canadian Nat gold 4½s 1957	J J	107½	107⅜	107½	7	104	107⅝
Guaranteed gold 5s July 1969	J J	107¾	107¾	108	43	104¾	108⅛
Guaranteed gold 5s Oct 1969	A O	----	111¾	112	7	107¾	112
Guaranteed gold 5s 1970	F A	----	*111	112	----	108	111¼
Guar gold 4¾s 1955	J D	----	109½	109¾	2	105	109¼
Guaranteed gold 4½s 1956	F A	----	107½	107½	3	103⅞	107⅞
Guar gold 4½s 1951	M S	107¼	107¼	107⅝	11	103¾	107¾
Canadian Northern deb 6½s 1946	J J	----	110¾	110¾	1	108½	110¾
Can Pac Ry 4% deb stk perpet	J J	67½	67	69⅝	27	62	71
Coll trust 4½s 1946	M S	94½	91½	95½	23	89¾	96
5s equip trust ctfs 1944	J J	----	105	105	10	103	105¼
Coll trust gold 5s 1954	J D	85¾	85¾	87½	21	81½	89
Collateral trust 4½s 1960	J J	82⅝	82⅝	83⅝	9	77	85¼
‡§*Carolina Cent 1st guar 4s 1949	J J	----	*57	62	----	47	58
Carolina Clinch & Ohio 4s 1965	M S	----	107⅛	107⅛	4	106⅛	107⅛
Carriers & Gen Corp 5s w w 1950	M N	----	100	101	3	100	102¼
Cart & Adir 1st gu gold 4s 1981	F A	52½	52½	53	6	42⅝	55
Celanese Corp of America 3s 1955	F A	97¾	97¾	98¼	22	97¼	100¼
Celotex Corp deb 4½s w w 1947	J D	----	96	96	9	93¼	97
*Cent Branch U P 1st g 4s 1948	J D	----	28	29	7	24½	30½
‡Central of Georgia Ry—							
*1st mtge 5s Nov 1945	F A	----	56¼	57	13	45½	57
§*Consol gold 5s 1945	M N	16⅝	16⅝	18⅜	103	10⅜	20
*Ref & gen 5½s series B 1959	A O	6	6	6⅛	17	3	7⅞
*Ref & gen 5s series C 1959	A O	6	5⅞	6½	82	3	8
*Chatt Div pur money g 4s 1951	J D	----	*20	----	----	15½	23
*Mobile Div 1st g 5s 1946	J J	17	17	17½	7	11	18¾
Central Illinois Light 3½s 1966	A O	----	*111⅜	----	----	111¼	112¼
‡*Cent New Engl 1st gu 4s 1961	J J	----	71¼	71¼	3	62½	75
‡*Central of N J gen g 5s 1987	J J	19⅛	18¾	20⅛	105	13¾	21
5s registered 1987	----	17	17	18¼	59	14	18⅜
*General 4s 1987	J J	----	18⅛	18½	55	12¾	19¼
4s registered 1987	----	----	*14½	20	----	13½	14
Central N Y Power 3¾s 1962	A O	----	107⅛	107⅛	3	107	107⅞

For footnotes see page 1585.

gitized for FRASER
tp://fraser.stlouisfed.org/

NEW YORK BOND RECORD

BONDS. N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (Con.)							
Cent Pac 1st ref gu gold 4s 1949	F A	76½	75¼	77	112	68	77¾
Through Short L 1st gu 4s 1954	A O	------	72	72	1	68	72½
Guaranteed g 5s 1960	F A	56	55¾	57⅝	250	49⅜	58¾
Central RR & Bank'g of Ga 5s 1942	M N	------	87½	88½	12	78	92½
Certain-teed Prod 5½s A 1948	M S	87	86⅝	87½	22	80⅞	87½
Champion Paper & Fibre—							
S f deb 4½s (1935 issue) 1950	M S	------	*105	------	----	104½	105¼
S f deb 4½s (1938 issue) 1950	M S	------	*102¾	103	----	102¼	103⅜
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M S	129⅝	128¼	129⅝	16	126	129⅜
Ref & impt mtge 3½s D 1996	M N	------	102	102¾	36	101	103½
Ref & impt M 3½s ser E 1996	F A	102¼	102¼	103	16	100⅝	104
Potts Creek Br 1st 4s 1946	J J	------	------	------	----	------	------
R & A Div 1st con g 4s 1989	J J	------	121	121	2	121	121¾
2d consol gold 4s 1989	J J	------	*112¼	116	----	------	------
*Chicago & Alton RR ref 3s 1949	A O	19⅞	19¾	20⅞	304	13	22
Chic Burl & Q—Ill Div 3½s 1949	J J	------	89	89½	10	85	89⅝
3½s registered 1949	----	------	*80	85	----	81½	85
Illinois Division 4s 1949	J J	93⅝	93⅝	94½	38	92½	95⅞
4s registered 1949	----	------	*83	91	----	------	------
General 4s 1958	M S	79¼	79	80½	160	77½	83½
1st & ref 4½s series B 1977	F A	70	69	70½	36	69	72¾
1st & ref 5s series A 1971	F A	77½	77	78½	16	75	80
Chicago & Eastern Ill RR—							
*Gen mtge inc (conv) 1997	J J	26⅜	26¼	27⅛	84	25	34½
Chicago & Erie 1st gold 5s 1982	M N	------	121½	121½	14	121	123
Chicago Gt West 1st 4s ser A 1988	J J	66⅜	65	66¾	66	61½	67½
*Gen inc mtge 4½s 2038	J J	38¾	38	39¼	61	36	45
‡*Chic Ind & Louisv ref 6s 1947	J J	------	32	32⅛	7	31¼	38
*Refunding g 5s series B 1947	J J	------	30	31½	6	30	36
*Refunding 4s series C 1947	J J	------	*28⅛	32	----	29	34
*1st & gen 4s series A 1966	M N	9	8½	9¼	19	7½	10½
*1st & gen 6s ser B May 1966	J J	9¼	9	9½	25	7⅝	11
Chicago Ind & Sou 50-year 4s 1956	J J	------	*68	69¾	----	61¾	70
‡Chicago Milwaukee & St Paul—							
*Gen 4s series A May 1 1989	J J	48	48	50	179	37¾	51½
*Gen g 3½s ser B May 1 1989	J J	46¼	46	48	26	36½	48½
*Gen 4½s series C May 1 1989	J J	48¾	48½	51	231	38¼	53
*Gen 4½s series E May 1 1989	J J	48⅞	48¾	50¾	78	38½	53⅛
*Gen 4¾s series F May 1 1989	J J	49	49	50½	75	38¾	53
‡Chic Milw St Paul & Pac RR—							
*Mtge g 5s series A 1975	F A	15¾	15¼	16½	802	8⅝	17¾
*Conv adj 5s Jan 1 2000	A O	2⅝	2½	2⅞	627	1⅜	3
‡Chicago & North Western Ry—							
*General g 3½s 1987	M N	30⅝	30½	32½	76	20½	34
3½s registered 1987	M N	------	*------	32⅜	----	22	32
*General 4s 1987	M N	32⅛	31	32¼	160	22¼	31½
4s registered 1987	M N	------	*------	33½	----	27¼	33
*Stpd 4s n-p Fed inc tax 1987	M N	31¾	30¾	32	10	23	34
*Gen 4¾s stpd Fed inc tax 1987	M N	------	31⅞	32	13	22⅜	35½
*Gen 5s stpd Fed inc tax 1987	M N	33	31⅝	33¼	143	23	36
*4½s stamped 1987	M N	------	32¼	32¼	10	22¾	34½
§*Secured 6½s 1936	M N	39½	39	40	20	26	42
*1st & ref g 5s May 1 2037	J D	------	20¾	21⅜	69	14⅛	24
*1st & ref 4½s stpd May 1 2037	J D	20½	19½	20¾	59	13⅝	23½
*1st & ref 4½s C May 1 2037	J D	20½	20¼	20¾	14	14⅛	23½
*Conv 4¾s series A 1949	M N	1⅛	1⅛	2¼	369	1¼	2¼
‡§*Chicago Railways 1st 5s stpd Aug 1940 25% part pd 1927	F A	51	51	52¾	8	40	52¾
‡*Chic R I & Pac Ry gen 4s 1988	J J	24¾	24	26½	221	18½	29⅜
4s registered 1988	J J	22½	21½	22½	9	19½	26
*Certificates of deposit	----	------	24¼	24¼	4	18	26
4s ctfs registered 1988	----	------	21⅝	22⅝	15	18¼	24½
§*Refunding gold 4s 1934	A O	13½	13	14½	443	9½	15¾
§*Secured 4½s series A 1952	M S	14½	14¼	15⅝	83	10¼	16¾
*Conv g 4½s 1960	M N	2⅞	2⅞	3⅛	351	1½	3⅛
Chicago St L & New Orleans 5s 1951	J D	------	*------	78¾	----	75	80
Gold 3½s 1951	J D	------	*------	75	----	------	------
Memphis Div 1st g 4s 1951	J D	------	52	53¾	3	47	55
Chic T H & So'eastern 1st 5s 1960	J D	------	63	63¼	3	63	68
Income guar 5s Dec 1 1960	M S	------	53½	53½	6	50	54
Chicago Union Station—							
1st mtge 3⅛s series E 1963	J J	107	106⅞	107⅛	21	106¼	108⅞
1st mtge 3⅛s series F 1963	J J	102¼	101½	102¼	20	99¼	102¼
Chic & West Indiana con 4s 1952	J J	95½	95½	96⅜	23	94½	96⅜
1st & ref M 4½s series D 1962	M S	------	98½	99¼	33	96⅛	99¾
Childs Co deb 5s 1943	A O	43⅛	42½	44	11	36	47
‡*Choctaw Ok & Gulf con 5s 1952	M N	------	23¾	23¾	4	17	26⅛
Cincinnati Gas & Elec 3¼s 1966	F A	------	108½	108½	5	106¾	108½
1st mtge 3½s 1967	J D	------	*108⅜	111⅜	----	110¼	110¼
Cin Leb & Nor 1st con gu 4s 1942	M N	------	------	------	----	102⅛	102 5/32
Cin Un Term 1st gu 3½s D 1971	M N	------	108¾	108⅞	8	108⅛	109½
1st mtge gu 3⅜s ser E 1969	F A	------	*------	110½	----	111	112
Clearfield & Mah 1st gu 5s 1943	J J	------	*99⅛	100¼	----	99⅛	99½
Cleve Cin Chic & St Louis Ry—							
General g 4s 1993	J D	71⅝	71⅝	73	16	70½	76
General 5s series B 1993	J D	------	85	85	5	85	86
Ref & impt 4½s series E 1977	J J	48½	48½	50⅜	151	44½	53½
Cin Wab & M Div 1st 4s 1991	J J	------	50	51½	9	44	52½
St L Div 1st coll tr g 4s 1990	M N	70¼	70¼	70½	7	70⅛	74½
Cleveland Elec Illum 3s 1970	J J	------	103¾	107	52	104½	108⅜
Cleveland & Pittsburgh RR—							
Gen 4½s series B 1942	A O	------	*99½	------	----	------	------
Series B 3⅜s guar 1942	A O	------	------	------	----	------	------
Series C 3½s guar 1948	M N	------	------	------	----	------	------
Series D 3⅜s guar 1950	F A	------	*89½	103	----	------	------
Gen 4½s series A 1977	F A	------	*105	107⅞	----	------	------
Gen & ref 4½s series B 1981	J J	------	*105	------	----	108	108
Cleve Short Line 1st gu 4½s 1961	A O	77¾	77¾	78¾	7	77	83⅝
Cleve Union Term gu 5½s 1972	A O	------	81¾	82	8	75½	83¼
1st s f 5s series B guar 1973	A O	70	69¾	70½	55	66¼	71⅛
1st s f 4½s series C 1977	A O	64¾	64¾	65½	24	58½	66⅞
Coal River Ry 1st gu 4s 1945	J D	------	*105	------	----	------	------
Colo Fuel & Iron gen s f 5s 1943	F A	------	*------	104	----	103	103¼
*5s income mtge 1970	A O	------	81⅛	81⅛	4	81⅛	88
*Colo & South 4½s series A 1980	M N	22⅝	22½	23¾	126	15	24½
Columbia G & E deb 5s May 1952	M N	87¼	87	89½	179	87	102
Debenture 5s Apr 15 1952	A O	------	89½	89½	3	89½	102
Debenture 5s 1961	J J	85	84	87	37	84	101¼
Columbus & H V 1st ext g 4s 1948	A O	------	*108	------	----	------	------
Columbus & Sou Ohio El 3½s 1970	M S	------	107⅜	107⅞	2	106	107⅞
Columbus & Tol 1st ext 4s 1955	F A	------	*110	------	----	------	------
*Commercial Mackay Corp—							
Income deb w w Apr 1 1969	May	------	21	23	49	21	28¼
Commonwealth Edison Co—							
1st mtge 3½s series I 1968	J D	------	109⅝	109⅞	7	108¾	110¼
Conv debs 3½s 1958	J J	105¼	106	107	32	106	109¾
Conn & Pasump Riv 1st 4s 1943	A O	------	*100½	------	----	------	------
Conn Ry & L 1st & ref 4½s 1951	J J	------	*105	------	----	------	------
Stamped guar 4½s 1951	J J	------	*109	------	----	108¼	109½
Conn Riv Pow s f 3¾s A 1961	F A	------	*109½	110	----	109¼	110⅛
Consol Edison of New York—							
3¼s debentures 1946	A O	------	103¼	103⅜	11	102⅝	104
3½s debentures 1948	A O	101½	101⅜	101¾	28	101⅜	106¼
3½s debentures 1956	A O	------	104⅛	105	48	103	106
3½s debentures 1958	J J	106	105¾	105⅛	14	105½	108
Consol Oil conv deb 3½s 1951	J D	104	103½	104	23	103	105⅛
‡*Consol Ry non-conv deb 4s 1954	J J	------	31¼	31½	8	23½	34¾
*Debenture 4s 1955	J J	------	31½	32⅝	15	26	34¾
*Debenture 4s 1956	J J	------	*29½	35	----	23½	34¾
Consolidation Coal s f 5s 1960	J J	89	89	90	22	80	90
Consumers Power Co—							
1st mtge 3½s 1965	M N	------	107¾	107¾	1	107	108¾
1st mtge 3½s 1967	M N	------	109¾	109¾	1	108½	109¾
1st mtge 3½s 1970	M N	110¾	110¼	110¾	29	108¾	110¾
1st mtge 3¼s 1966	M N	------	107¼	107¼	3	106	107¾
1st mtge 3¼s 1969	M N	------	107¾	108¼	8	107⅛	109¾
Crane Co 2½s s f debs 1950	A O	------	*100	100¼	----	99½	101⅜
Crucible Steel 3¼s s f debs 1955	J D	------	93⅝	93⅝	13	92	94¼

For footnotes see page 1585.

NEW YORK STOCK RECORD

STOCKS NEW YORK STOCK EXCHANGE	Par	Sales for the Week Shares	Range Since Jan. 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year (1941) Lowest	Highest
			LOW AND HIGH SALE PRICES Saturday Apr. 11 / Monday Apr. 13 / Tuesday Apr. 14 / Wednesday Apr. 15 / Thursday Apr. 16 / Friday Apr. 17			
			$ per share / $ per share / $ per share / $ per share / $ per share / $ per share		$ per share	$ per share
Federal Motor Truck	No par	1,000	3⅜ Jan 2	4¼ Feb 4	2¼ Apr	4¼ Jan
Federated Dept Stores	No par	700	12¼ Apr 14	18⅛ Jan 7	14¾ Dec	27½ Sept
4¼% conv preferred	100	------	77 Mar 12	87 Jan 6	86 Dec	97½ Jan
Ferro Enamel Corp	1	400	9 Apr 14	11 Jan 19	8¼ Dec	16 Sept
Fidel Phen Fire Ins N Y	$2.50	31¾ Apr 17	41¾ Jan 3	31¾ Feb	45¾ Sept	
Filenes (Wm) Sons Co	No par	11 Feb 19	11 Feb 19	12 Dec	13 Nov	
Firestone Tire & Rubber	10	13⅞ Jan 3	16⅛ Feb 7	12¼ Dec	18½ Jan	
6% preferred series A	100	8¼ Apr 16	9⅞ Feb 7	90 Dec	105 Jan	
First National Stores	No par	32 Apr 15	39½ Feb 3	31⅞ May	42½ Jan	
Flintkote Co (The)	No par	9¼ Jan 2	11⅞ Apr 6	8⅝ Dec	16⅛ July	
$4.50 preferred	No par	90 Apr 11	96½ Jan 15	98 Dec	103 Nov	
Florence Stove Co	No par	15 Mar 27	20 Jan 6	16½ Dec	33⅞ Jan	
Florsheim Shoe class A	No par	18¼ Apr 10	21¾ Feb 5	17¼ Dec	25¼ Apr	
Follansbee Steel Corp	10	3½ Apr 14	5⅛ Jan 13	3⅛ Dec	7 Jan	
5% conv preferred	100	30 Feb 10	36⅛ Mar 19	21 June	35 Dec	
Food Machinery Corp	10	27⅛ Mar 11	32½ Jan 5	24 May	32½ Sept	
Foster-Wheeler	10	10½ Apr 17	12⅞ Jan 26	9⅛ Dec	20¼ Jan	
$7 conv preferred	No par	116 Jan 2	131½ Feb 21	105 Feb	132 Jan	
Francisco Sugar Co	No par	7 Apr 7	10¼ Feb 7	2⅛ Feb	9 Dec	
F'k'n Simon & Co Inc 7% pf	100	40 Mar 3	41 Mar 19	36 May	46 Jan	
Freeport Sulphur Co	10	32 Apr 16	38¾ Jan 3	32½ May	41 July	
Fruehauf Trailer Co	1	16⅛ Feb 9	19 Jan 3	18 Dec	23¼ July	
5% conv preferred	100	85½ Apr 10	94½ Jan 28	93¾ Dec	99 Aug	
G						
Gabriel Co (The) cl A	No par	1⅝ Jan 6	2⅜ Feb 2	1⅜ Dec	2½ June	
Gair Co Inc (Robert)	1	1¾ Jan 20	2⅜ Jan 3	1¼ Apr	2¾ Sept	
6% preferred	20	8⅞ Apr 4	11 Jan 3	7½ Apr	12 Nov	
Gamewell Co (The)	No par	18 Mar 11	21 Jan 20	15 Dec	23 Sept	
Gar Wood Industries Inc	1	2¾ Mar 17	3⅛ Jan 5	2½ Dec	5¼ Mar	
5% preferred	10	6¾ Jan 23	7⅝ Apr 1	6 Apr	8 Mar	
Gaylord Container Corp	5	8½ Apr 17	10¼ Feb 20	8⅜ Dec	12½ July	
5½% conv preferred	50	51 Feb 13	52½ Jan 22	47½ Jan	53⅞ May	
Gen Amer Investors	No par	3½ Apr 10	5¼ Jan 15	4 Apr	5¾ Oct	
$6 preferred	No par	98 Mar 11	104 Jan 5	101 June	104 Sept	
Gen Amer Transportation	5	36 Apr 17	46¾ Feb 16	39⅛ Dec	55 Jan	
General Baking	5	3⅜ Jan 2	4⅛ Jan 16	3⅛ Dec	7¼ Jan	
$8 preferred	No par	108 Apr 16	119 Jan 20	115 Dec	144 July	
General Bronze Corp	5	3 Feb 10	3¾ Jan 15	2½ Dec	5 Mar	
General Cable Corp	No par	2¼ Apr 16	3 Jan 28	2 Dec	6⅛ Jan	
Class A	No par	6⅞ Apr 15	9⅜ Jan 14	6¾ Dec	15⅞ Jan	
7% cum preferred	100	81 Apr 15	90¼ Feb 4	73½ Feb	97 Sept	
General Cigar Inc	No par	17½ Jan 2	20 Mar 2	16 Dec	22 Oct	
7% preferred	100	122 Jan 9	127 Jan 16	118 Dec	130½ Apr	
General Electric Co	No par	22½ Apr 17	28⅜ Jan 5	24¾ Dec	35⅛ Jan	
General Foods Corp	No par	24½ Apr 17	40½ Jan 5	33⅞ Feb	42⅜ Sept	
$4.50 preferred	No par	112 Mar 11	116 Jan 20	112½ Jan	117¼ Aug	
Gen Gas & Electric A	No par	¾ Mar 25	1¾ Jan 15	¼ Jan	1½ Nov	
$6 conv pref series A	No par	61 Mar 25	102 Jan 9	38 Jan	104 Nov	
General Mills	No par	69 Apr 16	83 Jan 3	78¼ July	91 Sept	
5% preferred	100	122 Apr 16	131½ Feb 10	125 Dec	132¼ Jan	
General Motors Corp	10	30 Jan 2	35⅜ Mar 25	28⅜ Dec	48½ Jan	
$5 preferred	No par	122 Apr 10	126 Jan 6	121½ Dec	127½ Aug	
Gen Outdoor Adv A	No par	17 Mar 31	30 Jan 3	27½ Dec	48 Mar	
Common	No par	1⅞ Apr 15	3⅛ Jan 6	3 Sept	4⅜ Jan	
General Printing Ink	1	4⅞ Mar 13	5¼ Jan 31	4⅞ Dec	7½ Jan	
$6 preferred	No par	105 Jan 16	110½ Apr 7	105½ May	110½ Nov	
Gen Public Service	10	3/16 Jan 2	½ Jan 3	5/32 Nov	⅛ Jan	
Gen Railway Signal	No par	10¾ Apr 17	12⅜ Feb 5	x9 Dec	16⅛ Jan	
6% preferred	100	104 Apr 11	105 Feb 21	98¼ June	106½ Jan	
Gen Realty & Utilities	1	¼ Mar 26	7/16 Jan 20	¼ Nov	⅝ July	
$6 pref opt div series	No par	23 Mar 11	27 Jan 26	16¼ Apr	25 Dec	
Gen Refractories	No par	15⅝ Feb 19	19¼ Jan 5	14 Dec	29½ Jan	
General Shoe Corp	1	8⅞ Jan 2	10 Feb 7	8⅛ Dec	11½ Jan	
Gen Steel Cast $6 pref	No par	x66½ Apr 14	79½ Jan 19	46½ Jan	80½ Sept	
General Telephone Corp	20	13½ Mar 30	20 Jan 5	16 Dec	24 Aug	
Gen Theatre Eq Corp	No par	10¾ Feb 11	12⅞ Jan 10	9⅞ Dec	16¼ Jan	
Gen Time Instru Corp	No par	13½ Apr 13	16½ Jan 16	13 Dec	22 June	
6% preferred	100	108½ Jan 3	110 Feb 24	102 Mar	112 Dec	
General Tire & Rubber Co	5	7½ Jan 12	8⅞ Feb 14	6½ Dec	14⅛ July	
Gillette Safety Razor	No par	3 Jan 2	4 Apr 6	2⅛ May	4⅜ Sept	
$5 conv preferred	No par	x40⅛ Mar 31	48½ Jan 5	31⅛ May	54 Dec	
Gimbel Brothers	No par	4½ Apr 17	5⅞ Jan 20	4⅝ Dec	9⅛ Sept	
$5 preferred	No par	x58 Apr 9	65½ Jan 27	60 Feb	74⅜ Oct	
Glidden Co (The)	No par	12⅛ Jan 2	15 Mar 17	11 Dec	17⅛ Sept	
4½% conv preferred	50	37¾ Jan 2	44 Feb 4	35 Dec	46 Jan	
Gobel (Adolf)	1	⅜ Mar 3	11/16 Jan 30	5/16 Dec	2¼ Jan	
Goebel Brewing Co	1	2 Jan 2	2⅜ Jan 29	2 Dec	2⅜ Sept	
Gold & Stock Telegraph Co	100	79¾ Jan 28	82 Feb 13	80 Dec	91 Jan	
Goodrich Co (B F)	No par	13 Jan 2	15½ Jan 14	11½ Apr	21⅞ Nov	
5% preferred	No par	56 Jan 8	61½ Apr 17	54 Dec	74¾ Oct	
Goodyear Tire & Rubb	No par	10¼ Jan 2	14¼ Mar 25	10 Dec	20¾ Sept	
$5 conv preferred	No par	60⅛ Jan 2	69⅞ Feb 7	59 Dec	90 Jan	
Gotham Hose	No par	1¾ Jan 20	2⅜ Jan 3	1 June	3¼ July	
Preferred	100	x58 Jan 7	67 Jan 6	25 June	68¼ Nov	
Graham-Paige Motors	1	⅝ Jan 2	1 Feb 2	½ Dec	1⅛ Jan	
Granby Consol M S & P	5	4⅛ Jan 2	5½ Jan 9	3½ Dec	6⅜ Jan	
Grand Union w d ctfs	No par	6 Mar 3	7¾ Jan 12	6⅞ Dec	13¾ Jan	
Granite City Steel	No par	6⅞ Jan 2	8¼ Jan 14	5 Dec	12¾ Jan	
Grant (W T) Co	10	26 Apr 15	31 Jan 13	28 Dec	36½ Jan	
5% preferred	20	23¼ Mar 31	25 Feb 3	23 Mar	25⅛ Jan	
Gr Nor Iron Ore Prop	No par	15½ Jan 2	17¼ Apr 2	12⅜ Dec	18⅜ Nov	
Great Northern pref	No par	21¼ Jan 2	25⅜ Feb 27	18¼ Dec	28½ July	
Great Western Sugar	No par	22½ Apr 17	28¼ Jan 27	19⅞ Jan	28 July	
Preferred	100	134¼ Apr 17	143 Jan 14	135 Dec	144½ Aug	
Green Bay & West RR	100	52 Apr 1	52 Apr 1	42 Mar	51 Dec	
Green (H L) Co Inc	1	26¼ Apr 17	33½ Jan 3	29⅛ May	36¾ Sept	
Greyhound Corp (The)	No par	10¾ Apr 17	12¾ Feb 4	9¾ May	14¾ Sept	
5½% conv preferred	10	10 Mar 31	11¼ Mar 4	10⅞ June	11⅝ Apr	
Grumman Aircraft Corp	1	10½ Apr 17	14⅝ Jan 6	10¼ Dec	18½ Sept	
Guantanamo Sugar	No par	2¼ Apr 17	3⅞ Jan 29	1¼ Feb	3⅛ July	
8% preferred	100	48¾ Jan 2	76 Jan 30	13 Jan	55 Dec	
Gulf Mobile & Ohio RR	No par	2½ Apr 16	4 Jan 24	1½ Feb	4¼ Aug	
$5 preferred	No par	20½ Jan 2	29⅞ Jan 24	9 Feb	23⅜ Dec	
H						
Hackensack Water	25	23 Apr 16	25 Feb 11	23¾ Dec	33 Jan	
7% preferred class A	25	29 Apr 11	33 Jan 5	33 Feb	38 Mar	
Hall Printing Co	10	8¾ Mar 16	10¼ Jan 6	8½ Dec	16⅞ Jan	
Hamilton Watch Co	No par	9 Jan 2	10½ Feb 6	8⅞ Dec	15 Jan	
6% preferred	100	95 Mar 11	103¼ Feb 7	102 Dec	108 July	
Hanna (M A) Co $5 pf	No par	99 Apr 9	104 Jan 17	100 Dec	106¾ Jan	
Harbison-Walk Refrac	No par	13½ Apr 14	16⅞ Jan 19	12¾ Dec	25¼ Jan	
6% preferred	100	x126 Apr 2	146 Jan 10	140 Jan	49¾ Feb	
Hat Corp of Amer class A	1	3½ Mar 7	4½ Feb 2	3½ Dec	6⅞ Jan	
6½% preferred	100	80 Jan 29	87 Jan 21	92 Dec	101 Feb	
Hayes Mfg Corp	2	1¼ Feb 19	1⅞ Jan 6	1⅛ Dec	3½ Jan	
Hazel-Atlas Glass Co	25	81 Mar 11	93½ Jan 19	76 June	96 Sept	
Hecker Products Corp	1	4¾ Apr 2	6⅜ Feb 19	5 Dec	8⅜ Sept	
Helme (G W)	25	50⅛ Apr 10	57 Feb 11	50⅛ Dec	96 Jan	
Preferred	100	14½ Apr 9	158 Feb 23	150 Dec	168 July	
Hercules Motors	No par	11⅜ Mar 23	12¾ Feb 24	10¾ Apr	16⅜ Jan	
Hercules Powder	No par	53¾ Apr 16	72 Jan 2	65¼ Dec	80¼ July	
6% cum preferred	100	125 Feb 9	129¼ Apr 7	x123½ May	132½ Oct	
Hershey Chocolate	No par	30¼ Mar 5	40¾ Jan 5	33½ Dec	56¾ Jan	
$4 conv preferred	No par	79 Mar 13	102½ Jan 12	99½ June	115 Jan	
Hinde & Dauch Paper Co	10	12½ Mar 11	13½ Jan 5	12½ Dec	16½ Sept	
Hires Co (C E) The	1	11 Mar 21	13⅜ Jan 9	12½ Dec	18⅞ Aug	
Holland Furnace (Del)	10	14¼ Jan 2	19 Apr 26	13⅝ Dec	30¾ Jan	
Hollander & Sons (A)	5	6 Jan 6	6¾ Feb 16	5¼ Dec	9½ July	
Holly Sugar Corp	No par	14 Apr 6	18 Apr 2	9 Feb	16⅞ Aug	
7% preferred	100	111½ Feb 27	115 Feb 20	x107½ Apr	115 Oct	
Homestake Mining	12.50	22½ Mar 21	38¼ Feb 5	30⅛ Dec	52⅜ Jan	
Houdaille-Hershey cl A	No par	27 Jan 3	34 Jan 29	24 Dec	39 Jan	
Class B	No par	8¼ Jan 2	10⅝ Jan 29	7⅝ Dec	13¾ Jan	
Household Finance	No par	32 Apr 17	44 Jan 20	36 Dec	64 Jan	
5% preferred	100	98½ Mar 16	105 Jan 26	100 Aug	111 Jan	
Houston Oil of Texas v t c	25	2½ Apr 10	3¼ Jan 14	2⅝ Dec	5 July	
Howe Sound Co	5	30¼ Mar 7	34¾ Feb 3	26½ Apr	37½ Jan	

For footnotes see page 1584.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Saturday Apr. 11 Low	High	Monday Apr. 13 Low	High	Tuesday Apr. 14 Low	High	Wednesday Apr. 15 Low	High	Thursday Apr. 16 Low	High	Friday Apr. 17 Low	High	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year (1941) Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
*½	⅝	7/16	½	*⅜	7/16	*⅜	7/16	⅜	⅜	*⅜	7/16	800	Hudson & Manhattan 100	⅜ Jan 2	⅝ Feb 2	5/16 Dec	⅝ Jan
*2	2¾	*1¾	2¾	*2⅛	3	*2⅛	3	*2¼	3	*2	3	------	5% preferred 100	2 Jan 2	4 Jan 12	1¼ Dec	3⅜ Jan
18⅛	18⅛	17¼	17⅞	17⅛	17¼	*17	17¼	17	17¼	16⅝	16¾	2,400	Hud Bay Min & Sm Ltd No par	16⅝ Apr 17	21 Feb 6	15¾ May	21⅞ Sept
4⅛	4⅛	4⅛	4¼	4	4⅛	4⅛	4⅛	4⅛	4⅛	4	4	4,400	Hudson Motor Car No par	3⅛ Jan 2	4⅞ Apr 2	2⅝ Dec	4⅞ Jan
1⅛	1¼	1⅛	1⅜	1⅛	1¼	1⅛	1¼	1⅛	1¼	1⅛	1¼	27,300	‡Hupp Motor Car Corp 1	5/16 Jan 2	1⅜ Apr 13	¼ Nov	¾ Jan
													I				
6½	6½	6⅜	6⅜	5⅝	6⅛	5⅞	5⅞	5¾	5⅞	5¾	6	5,800	Illinois Central RR Co 100	5⅝ Jan 2	8 Jan 27	4¼ Dec	10¼ Aug
15	15	*14½	15¾	14	14½	13⅞	13⅞	13⅞	13⅞	*13¼	13⅞	700	6% preferred series A 100	13⅞ Apr 15	18¾ Jan 27	11¼ Dec	24 Aug
*38¾	39¾	38⅜	38⅜	*36	38¼	*37	39½	*37¼	38½	*37⅞	40½	30	Leased lines 4% 100	32¼ Jan 2	42 Mar 25	31 Dec	45⅝ May
*3	3½	*2¾	3½	*2¾	3½	*2¾	3½	*2¾	3½	*2¾	3½	------	RR Sec ctfs series A 1000	2½ Jan 2	3⅝ Jan 28	2 Dec	4¾ Aug
*10⅝	10⅞	*10½	10⅞	*10½	10¾	*10½	10¾	10¾	10¾	10⅝	10⅝	400	Indianapolis P & L Co No par	10⅝ Apr 17	16⅜ Feb 4	*13⅝ Dec	21¼ Jan
*6¾	8	*7	8⅛	*7	7½	*7	7½	7½	7¾	*7	7½	300	Indian Refining 10	6½ Jan 6	9¾ Feb 7	5 Feb	9½ July
*23	23⅞	23⅛	23⅛	23	23	*23	24	24	24	23	23	1,500	Industrial Rayon No par	23 Apr 14	27 Feb 25	20¾ May	29⅞ July
79	79	79	79	78½	79½	75	77	75	75	*75½	76½	2,300	Ingersoll-Rand No par	75 Apr 1	100 Jan 8	85½ Dec	111½ Jan
*155	----	*155	----	*155	----	155	155	*155	----	*155	----	10	6% preferred 100	155 Feb 18	157 Jan 12	154 Sept	161 Jan
*61	62	62¼	62¼	61	61	59	60	58½	59	58	58	1,200	Inland Steel Co No par	58 Apr 17	74½ Feb 4	63 Dec	90½ Jan
10⅜	10⅜	10½	10½	9⅞	10¼	9⅞	9⅞	9¾	9¾	9⅝	9¾	3,000	Inspiration Cons Copper 20	9⅝ Apr 17	12⅜ Jan 14	8⅛ Dec	13½ Jan
*5¾	5⅞	*5¾	5⅞	5¾	5¾	*5½	6	*5½	6	*5½	6	700	Insuranshares Ctfs Inc 1	5¾ Apr 14	6⅝ Feb 5	6 Feb	7⅛ Sept
*21¾	22¾	*21¾	23	*21¾	22½	*21¾	22½	*21¾	22½	x21½	21¾	200	Interchemical Corp No par	19¾ Feb 18	23½ Jan 27	19 Dec	27 Sept
*103¼	104	*103½	104	104	104	*103¼	104	103¼	104	*100	104	150	6% preferred 100	103 Apr 7	111½ Feb 3	107 July	113¼ Jan
*6⅝	7	6⅝	6⅝	6	6⅜	6¼	6¼	6	6½	6	6	1,400	Intercont'l Rubber No par	6 Apr 14	10⅜ Jan 9	3⅛ Feb	8 Dec
*6⅝	6¾	6⅝	6⅝	6¼	6½	6¼	6¼	6¼	6¼	6⅛	6¼	5,800	Interlake Iron No par	6⅛ Apr 17	8 Jan 14	6 Dec	11¼ Jan
*120	123	123	123	*119	123	*118	123	*120	123⅛	*120	123	100	Int Business Machines No par	109⅞ Mar 16	151½ Jan 5	140 May	167½ Jan
43¾	43¾	43½	43½	42⅛	43¼	42¼	43	42⅜	42⅝	42⅜	42½	4,700	Internat'l Harvester No par	41 Mar 20	52 Feb 4	42¼ Dec	57 July
*145	154⅛	*145	154⅛	*145	154⅛	152	152½	*151	152¾	150	151	500	Preferred 100	150 Apr 17	160½ Feb 18	150 June	170 Jan
*½	⅝	*½	⅝	9/16	9/16	½	½	*⅜	⅝	⅜	⅜	500	Int Hydro-Elec Sys class A 25	⅜ Jan 2	¾ Jan 19	¼ Dec	2⅛ Jan
7¾	7¾	7½	7⅝	6⅝	7⅝	6¾	6⅞	6¾	7	6¼	7	9,800	Int Mercantile Marine No par	6¼ Apr 17	12½ Jan 9	6⅛ Apr	13⅜ Nov
4⅜	4⅜	4¼	4⅜	4	4¼	3⅝	3¾	3⅞	4	4	4	6,500	Internat Min & Chem 5	3⅝ Apr 15	5 Apr 9	----	----
38¼	38½	39	39½	39	39¾	38¾	38¾	39¼	39¼	38½	38½	1,900	4% preferred 100	38 Apr 10	39¾ Apr 15	----	----
*2	2⅛	2	2	*2	2⅛	2	2	*2	2⅛	2	2	900	Internat'l Mining Corp 1	2 Apr 7	3 Jan 31	1¾ Dec	4 July
25⅞	26	25¾	25⅞	25¼	25½	25¼	25⅞	25	25½	25	25¼	7,800	Int Nickel of Canada No par	25 Apr 16	28¾ Feb 4	23 Dec	31⅜ Sept
*126	131	*126	131	*126½	131	128¾	128¾	128¼	128½	128¾	129	600	Preferred 100	126¾ Jan 3	130 Mar 4	125 May	131 Jan
11⅝	11⅞	11¾	11¾	10⅞	11⅝	11	11⅝	11½	11⅝	11⅛	11½	13,300	Intenational Paper Co 15	10⅞ Apr 14	15¾ Jan 5	10⅞ Feb	20 Sept
52½	52½	52¼	52¼	51	52⅛	*51½	52½	52½	52¾	52	53	1,500	5% conv preferred 100	51 Apr 14	60⅜ Jan 5	51¼ Dec	73⅞ June
*1¾	2⅛	*1⅝	2⅛	*1¾	2⅛	1¾	1¾	*1⅞	2	*1⅞	2⅛	300	Inter Rys of Cent Am No par	1¾ Mar 25	2⅜ Jan 26	1⅛ Apr	2⅝ Sept
*42½	44	*42¼	44	44	44	44	45½	45⅜	46	*45	46½	240	5% preferred 100	41⅛ Feb 16	46¾ Jan 30	32½ May	48½ Oct
*40	44¾	*40½	44¾	*40	42	*39	42	*40	42	*40	42	------	International Salt No par	39 Mar 14	48¼ Feb 13	38¼ Feb	49 Oct
*29	29¼	29	29	*28½	29¼	*28½	29¼	*28½	29¼	28½	28½	200	International Shoe No par	27½ Jan 2	32 Feb 5	26 May	31¼ Jan
*32	33	*32	34	32	32½	32	32	32	32	*31	34½	400	International Silver 50	32 Apr 14	39 Jan 26	25¼ Feb	49 Oct
*95	98⅞	96	96	*94	99	*94	99	*94	99	*94	99	100	7% preferred 100	96 Apr 13	96 Apr 13	95 Jan	104 Oct
2¼	2¼	2¼	2¼	2	2¼	2⅛	2¼	2¼	2¼	2	2¼	10,100	Intern'l Telep & Teleg No par	1½ Jan 2	2¾ Mar 25	1¼ Dec	3⅜ Sept
*2¼	2½	*2¼	2⅜	2⅛	2⅛	*2⅛	2½	*2⅛	2½	*2⅛	2½	400	Foreign share ctfs No par	2 Jan 2	2⅞ Mar 27	1⅜ Dec	3⅜ Sept
*7⅝	7⅞	7⅝	7⅝	7½	7½	*8	8½	7½	8¼	7½	7⅝	1,000	Interstate Dept Stores No par	7⅛ Mar 28	9¼ Jan 2	5¼ Feb	14 Sept
*90¼	95	*90¼	95	*90¼	95	*90¼	95	88½	88½	88¼	88½	40	Preferred 100	88¼ Apr 17	95 Jan 12	87 Feb	98 Sept
*8½	9	*8½	8⅞	8½	8½	8½	8½	*8⅛	8⅞	8	8⅛	500	Intertype Corp No par	8 Apr 17	9 Feb 2	7 Feb	9½ Aug
*27½	29⅛	*27½	28¼	27½	27½	27	27¼	*26½	27½	27¼	27½	700	Island Creek Coal 1	27 Apr 15	32⅜ Jan 6	26½ Dec	33¾ Aug
*125	130	*125	130	*125	130	*125	130	*125	130	*125	130	------	$6 preferred 1	127½ Apr 8	132 Jan 20	124 Mar	134½ Aug
													J				
*6	6½	*6	6¼	6	6	6	6	6½	6½	6⅛	6⅛	400	Jarvis (W B) Co 1	5⅝ Jan 2	8 Mar 2	5¼ Dec	14 Jan
20	20	20	20⅛	19¾	20⅛	20¼	20¼	20¼	20¼	19½	20	1,200	Jewel Tea Co Inc No par	19½ Apr 17	33½ Jan 5	31⅞ Dec	44 Jan
*90¼	95⅛	*90¼	95⅛	*90¼	95⅛	*88	95⅛	*86	95⅛	*86	95⅛	------	4¼% preferred 100	95 Apr 4	107⅝ Jan 5	107⅝ Dec	111¼ Dec
56	56¼	56⅛	56⅛	55¾	55¾	55¾	56	55	55⅛	52⅜	55	2,800	Johns Manville No par	52⅜ Apr 17	62½ Mar 4	49⅞ Dec	71⅞ Sept
*123	126	*123	126	*123	126	*123	126	*123	126	125	125	20	Preferred 100	122 Jan 9	125½ Apr 4	122 Nov	128 Feb
20½	20½	20¼	20¼	19¼	20⅜	19¼	19¾	19⅝	19¾	19⅛	19⅜	4,700	Jones & Laughlin Steel No par	19⅛ Apr 17	24¾ Jan 3	16¾ Dec	27½ July
55⅞	55⅞	56¾	56¾	55¾	55¾	56¾	56¾	57½	57½	56¾	56¾	700	5% pref series A 100	55½ Mar 31	64 Jan 6	59 Oct	67 Aug
*67¼	69	68	68	67½	67½	*67	68	67½	67½	67½	67½	500	5% pref series B conv 100	67 Mar 31	79⅞ Jan 3	64½ Dec	86⅜ July
*8½	8¾	*8½	8¾	8½	8½	*8¼	8⅞	*8¼	8¾	*8¼	8⅝	500	Joy Mfg Co 1	8½ Apr 14	11 Jan 20	8¼ Dec	14 Sept
													K				
*6¾	7	*6¾	7	*6¾	7	6¾	6¾	*6¼	6⅝	6⅝	6⅞	700	Kalamazoo Stove & Furn 10	5 Feb 10	7½ Mar 31	4⅝ Dec	12⅝ Jan
*118	----	*118	----	*118	----	*118	----	*118⅛	----	*118⅛	----	------	Kan City P & L pf ser B No par	117 Mar 17	120¼ Mar 3	x116½ June	121½ Mar
3½	3½	*3½	3¾	3¼	3⅝	*3¼	3½	3¼	3¼	3	3⅛	1,400	Kansas City Southern No par	2¾ Jan 2	4¾ Jan 27	2 Dec	6 Aug
*17⅛	19⅜	*18	19⅜	19	19	*17½	19	*17⅛	19⅜	*17⅛	18⅞	300	4% preferred 100	16½ Jan 2	22 Jan 27	13½ Dec	22¾ Aug
*7	7¾	*7	7½	*7	7⅝	7	7	*7	8	6	7	300	Kaufmann Dept Stores 1	6 Apr 17	11½ Feb 5	9⅝ Dec	14¾ Aug
*93	94	*93	94	*93	94	93	94	94	94	*93	94	60	5% conv preferred 100	93 Apr 15	100½ Jan 13	100 Mar	104¼ Jan
*7¾	8½	*7½	8½	*7¼	7½	*7¼	8	7¼	7¼	7½	7½	300	Kayser (J) & Co 5	7 Jan 7	8 Jan 27	6⅛ Dec	9 Aug
*93	102	*93	102	*93	102	*93	102	*93	102	*93	102	------	Keith-Albee-Orpheum pf 100	----	----	95 Dec	121½ Apr
*11⅞	12	11⅞	12	11¼	11⅞	11¼	11¼	11⅛	11¼	11	11¼	2,800	Kelsey Hayes Wh'l conv cl A 1	11 Jan 3	12⅞ Mar 16	9¾ Dec	18 Jan
*6⅞	7	6¾	6⅞	6⅜	6⅝	6½	6¾	*6⅜	6¾	*6¼	6⅜	1,900	Class B 1	4⅜ Jan 9	7¼ Apr 7	4⅛ Dec	8½ Jan
*101½	105	*101½	105	*101½	105	*101½	105	*101¾	104	101½	101¾	50	Kendall Co $5 pt pf A No par	101½ Mar 5	105¼ Jan 20	98½ Feb	106 Mar
*31⅜	31½	31¼	31⅝	30½	31¾	30⅝	31	30¼	30⅞	30	30⅛	9,700	Kennecott Copper No par	30 Apr 17	37½ Jan 3	30⅜ Dec	39¾ July
*12½	13	12⅞	12⅞	12¾	13	12⅝	12⅞	*12½	13	12⅜	12½	700	Keystone Steel & W Co No par	11¾ Apr 9	13½ Feb 20	11⅛ Dec	14⅜ July
27¼	27¼	*25¾	28	*25¾	27¼	*25¾	27¼	*25¾	27¼	*25¾	27¼	100	Kimberly-Clark No par	27¼ Apr 11	29 Jan 3	25 Dec	38 Jan
*2⅛	2¼	*2⅛	2¼	2⅛	2⅛	2¼	2¼	*2⅛	2¼	2⅛	2⅛	400	Kinney (G R) Co 1	1¾ Jan 5	2⅞ Feb 5	1⅝ Dec	3⅜ July
36½	36½	36	36⅛	35¼	35¼	35	35	*35⅛	36	*35⅛	36½	130	$5 prior preferred No par	33 Jan 9	40½ Feb 5	23¼ Feb	40½ July
17¼	17¼	17¼	17½	17¼	17⅜	17⅛	17⅞	*17⅝	18	17⅝	17⅝	2,200	Kresge (S S) Co 10	17 Mar 31	22⅞ Jan 9	21 Dec	26¼ Sept
*3⅛	4	*3⅛	4	*3⅛	4	*3⅛	4	*3⅛	4	3⅛	3⅛	100	Kresge Dept Stores 1	3⅛ Jan 19	3¼ Jan 23	2⅞ Feb	5¾ Sept
*20⅜	21⅛	*20½	21⅛	20½	20½	20⅜	21	20¾	20¾	20¼	20¼	1,100	Kress (S H) & Co No par	19¾ Apr 9	27 Jan 2	x22⅛ Mar	28⅜ Aug
24⅞	25⅛	24¾	24⅞	24⅜	25	24⅛	24½	24⅜	24⅜	24	24⅜	3,400	Kroger Grocery & Bak No par	24 Apr 17	29½ Jan 5	24 Feb	29⅞ Jan
													L				
8⅜	8⅜	*8¼	8¾	8¼	8¼	*8	8⅛	8	8	8	8	70	Laclede Gas Lt Co St Louis 100	8 Apr 16	11½ Feb 17	5¼ Feb	17¼ Sept
*20	23	*20½	23	*19½	21½	*19	21½	*18½	21½	*18	21½	------	5% preferred 100	22 Apr 10	30¼ Feb 18	17¼ Jan	45½ July
*12	12¼	*12	12¼	12	12	11⅞	11⅞	11⅞	11⅞	11⅞	11⅞	800	Lambert Co (The) No par	11½ Jan 2	13 Feb 20	10⅛ Dec	14½ Sept
*8½	9⅛	*8½	9⅛	*8½	9	*8½	9	9	9	*8⅝	9	100	Lane Bryant No par	8⅜ Mar 17	9¾ Jan 19	7 Jan	13 Aug
16⅜	16⅜	16	16	*15½	16	15½	15¾	*15¾	16½	16	16	600	Lee Rubber & Tire 5	15½ Apr 15	18⅞ Feb 4	14⅝ Dec	27¾ July
19¼	19¼	x18¾	19	18⅝	18¾	18¾	18¾	19	19	*19	19¼	1,000	Lehigh Portland Cement 25	18⅝ Apr 14	23⅛ Jan 9	19¼ Apr	26¾ Oct
*106½	112	*107	112	*107½	112	*107½	112	*110¾	112	*111	112	------	4% conv preferred 100	106⅛ Mar 30	113 Jan 16	107½ Dec	116½ Jan
*2¾	3	2¾	2¾	2¾	2¾	*2¾	2⅞	*2¾	2⅞	2¾	2¾	500	‡Lehigh Valley RR 50	2¾ Jan 2	4 Jan 26	1¾ Jan	5½ Aug
1⅛	1⅛	*1⅛	1¼	1⅛	1⅛	1⅛	1⅛	1⅛	1⅛	1⅛	1⅛	4,900	Lehigh Valley Coal No par	1 Jan 2	1⅜ Jan 20	½ Feb	2⅛ July
13½	13⅞	13¾	13⅞	12⅝	13⅜	12½	13⅛	13⅛	13⅜	12¾	13¼	6,700	6% conv preferred 50	8½ Jan 7	14¼ Apr 8	2⅛ Feb	14¾ Sept
19	19	18¾	19⅛	18⅞	19	19	19	18¾	18¾	17¾	18¾	3,400	Lehman Corp (The) 1	17¾ Apr 17	21⅜ Jan 9	x19 Dec	24¼ Sept
*12	12¾	*12¼	12¾	*12¼	12½	*12⅜	12½	*12⅜	12½	12⅜	12⅜	100	Lehn & Fink Prod Corp 5	12⅛ Apr 4	12¾ Jan 20	11⅜ Dec	14¼ Nov
*19	21	*18½	19	18½	18⅜	18½	18½	*18¼	19	*18⅛	19	300	Lerner Stores Corp No par	18⅛ Mar 11	20½ Jan 14	18⅞ Dec	27½ Sept
21⅛	21⅜	21⅜	21⅜	21	21⅜	21	21⅛	21	21⅛	20⅞	21	3,700	Libbey Owens Ford Gl No par	20½ Jan 5	23⅝ Jan 29	19⅛ Dec	45⅝ Jan
4¾	4⅞	x4⅛	4¼	4	4⅛	4	4⅛	4⅛	4⅛	4	4⅛	8,000	Libby McNeill & Libby 7	4 Mar 12	5¼ Jan 20	3⅞ Dec	7⅛ Jan
*23½	25	*23½	25	23⅝	23⅝	*22	24	*22	23¾	*22	24	200	Life Savers Corp 5	20 Mar 13	33 Jan 3	32⅛ Nov	39 Jan
*53	55	*53½	53½	53⅜	53¾	*51	52½	*50	52½	*50	51¾	400	Liggett & Myers Tobacco 25	53⅜ Apr 14	73½ Jan 12	64¼ Dec	96½ Jan
54½	55	54	54¾	*53	54	53	53	52½	52½	51¾	51¾	1,000	Series B 25	51¾ Apr 17	74½ Jan 5	64½ Nov	98 Jan
*164½	168	*164½	167⅛	*164½	166	*164½	167	164½	164½	164½	164½	200	Preferred 100	164½ Apr 16	175 Jan 6	174 June	189 Jan
*17	18	*17	18	16¾	17½	16¾	16¾	*16½	17¼	*16½	17¼	400	Lily Tulip Cup Corp No par	16¾ Apr 14	19 Feb 5	17¼ Dec	21 June
*26½	27	*26½	27	26½	26½	25¼	25⅜	25¾	25¾	24½	25½	1,000	Lima Locomotive Wks No par	24 Jan 3	32⅜ Feb 4	x20¾ Dec	30 Jan
*29¼	31	*30	31	*30	31	*30½	31	30½	30½	*29¼	30	100	Link Belt Co No par	30 Feb 20	34 Jan 21	x29 May	37¼ Jan
*9¾	10¼	9¾	9¾	9⅝	9¾	9⅝	9⅝	9⅝	9⅝	*9⅝	10	800	Lion Oil Refining Co No par	9⅝ Jan 2	10¾ Mar 25	9¼ Dec	13⅜ July
*13	13½	13	13	13	13	*12¾	13	12¾	12¾	12½	12½	400	Liquid Carbonic Corp No par	12½ Apr 17	15½ Jan 3	13 Apr	16⅝ Jan
20	20	20	20	18⅜	20	19	19⅛	18⅝	19	17⅞	18⅜	5,000	Lockheed Aircraft Corp 1	17⅞ Apr 17	24½ Jan 6	19½ Apr	31¼ Sept
38⅞	39	39¼	39½	38	39	37¾	38¼	37⅜	38	37	37⅜	7,400	Loew's Inc No par	37 Jan 2	41¼ Jan 27	28 May	39⅜ Oct
37½	37½	38	38	37⅞	38	*37⅝	37⅞	37½	38	36⅞	37½	1,400	Lone Star Cement Corp No par	35½ Mar 13	42½ Jan 28	35 Apr	45½ July
*3¼	3⅜	*3⅛	3⅜	*3	3¼	3⅛	3⅛	*3	3¼	*3	3⅛	400	Long Bell Lumber A No par	2⅞ Mar 27	4¼ Jan 24	1⅞ Dec	3¾ Dec
17	17	*16½	17½	*16½	17½	16¾	16¾	x16½	16½	16⅛	16¼	800	Loose-Wiles Biscuit 25	15 Mar 13	18¾ Feb 6	13¾ Jan	19 Sept
*12⅛	12⅜	12¼	12⅜	12	12¼	11¾	12	11¾	11¾	11¾	11¾	3,000	Lorillard (P) Co 10	11¾ Apr 15	15¼ Jan 29	12½ Dec	19⅜ Jan
*128¼	142	*128¼	142	*130	139	*130	142	*130	136	*130	136	------	7% preferred 100	128 Mar 30	149 Jan 30	142½ Dec	162 Jan
13¾	13¾	13½	13½	*13½	14	13	13⅜	13⅝	13⅝	*13	13½	600	Louisville Gas & El A No par	11¾ Apr 9	18¼ Jan 8	15 Dec	22 Sept
*65	66⅞	66	66	66¼	66¼	*65¼	65¾	65½	65½	65½	65½	500	Louisville & Nashville 100	65½ Mar 30	76½ Jan 26	60 Feb	74½ Nov
													M				
17½	17½	*16½	18	*17	18	17¼	17¼	17	17	*15½	17½	300	MacAndrews & Forbes 10	15⅛ Apr 1	23¼ Jan 12	19 Dec	31⅝ Jan
*120	130	*120	130	*120	130	*120	130	*120	128	*120	128	------	6% preferred 100	129 Jan 9	131 Jan 27	x132 Dec	138 Jan
30⅛	30⅛	30⅛	30¼	29¾	30	29¼	29¾	*29½	29⅞	28¼	29¼	2,500	Mack Trucks Inc No par	28¼ Apr 17	35⅜ Jan 2	23⅝ Apr	35¾ Dec
18½	18½	18½	18½	18¼	18½	18¼	18⅜	18¼	18¼	18⅛	18¼	1,500	Macy (R H) Co Inc No par	18⅛ Apr 17	21½ Jan 5	17¼ Dec	29⅜ Sept
*11¼	12	*11¼	12	11¼	11¼	*10½	11¼	*10½	11¼	11¼	11¼	200	Madison Sq Garden No par	11¼ Apr 14	13⅝ Jan 22	11 Feb	14⅞ Aug
*22½	23	22½	22½	22½	22½	22⅜	22⅜	22	22	21½	21½	800	Magma Copper 10	21½ Apr 17	27¾ Jan 28	19¼ Dec	31 July
3½	3½	3½	3½	3⅜	3½	3¼	3⅜	3⅛	3¼	3	3	2,700	Manati Sugar Co 1	3 Apr 17	4⅜ Jan 30	1½ Feb	4⅜ Dec
*5¾	6	*5¾	6	5¾	5¾	*5½	6¼	*5½	6¼	5½	6¼	100	Mandel Bros No par	5¾ Feb 10	6¼ Jan 15	5⅛ Dec	7¾ Aug
*13½	14¾	*13⅜	14½	*13½	14½	*13½	14½	13¼	13½	*12½	14	300	Manhattan Shirt 25	13¼ Apr 16	16⅜ Jan 26	12⅝ Apr	16½ Sept
*¾	1	*¾	15/16	*¾	15/16	*¾	15/16	*¾	15/16	*¾	15/16	------	Maracaibo Oil Exploration 1	¾ Mar 27	1⅜ Jan 31	¾ Jan	1⅝ May
2⅞	2⅞	2⅞	2⅞	2⅞	3	2⅞	3	2⅞	3	2⅞	3	7,600	Marine Midland Corp 5	2⅞ Apr 2	3½ Jan 5	2⅞ Dec	5¼ Jan
*6	6½	6½	6⅞	6	6¾	6¼	6¼	6⅛	6½	6½	6½	810	Market St Ry 6% pr pref 100	4¾ Jan 2	7½ Feb 5	3⅜ Dec	11¼ Jan
9⅜	9⅜	9½	9⅝	x8⅞	9⅜	8⅞	8⅞	9	9	8½	8⅞	2,600	Marshall Field & Co No par	8½ Apr 17	12⅝ Jan 7	11 Dec	17⅞ Sept
22⅛	22⅜	*22	22½	21½	22	21¼	21½	21⅛	21½	20½	21⅛	3,000	Martin (Glenn L) Co 1	20½ Apr 17	26⅛ Jan 6	x20½ Dec	32¼ Sept
4	4⅛	4	4	3⅞	4	3⅞	3⅞	3⅞	3⅞	3¾	3⅞	3,000	Martin-Parry Corp No par	3¾ Apr 17	6⅛ Jan 6	3¾ Dec	12¼ Jan
25	25½	25	25	24½	24½	24¼	24¼	*24¼	25	25	25	1,000	Masonite Corp No par	24¼ Apr 15	28½ Jan 30	19 May	28½ Jan
*20½	23	*20½	23	20½	20½	*20½	22½	*20½	22½	*20½	22½	100	Master Elec Co 1	20 Mar 6	24½ Jan 6	21½ Dec	28 Sept
23	23	23	23	22⅝	22⅞	21½	22¾	21½	21½	21½	21½	1,100	Mathieson Alkali Wks No par	21½ Apr 15	29½ Jan 6	24⅛ May	31¼ Sept
*155	163	*162	163	*145	163	*145	163	*145	162	*145	162	------	7% preferred 100	163 Apr 9	176 Jan 13	x171 June	176 Aug

For footnotes see page 1584.

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (Con.)							
♦Cuba Nor Ry 1st 5½s 1942	J D	----	*32	34	----	26	33⅞
♦Deposit receipts	----	28⅝	28⅝	29¼	55	23⅛	30¾
♦Cuba RR 1st 5s g 1952	J J	33⅝	33⅝	33⅝	3	30	34¼
♦Deposit receipts	----	30⅜	30⅛	30¾	14	28	31
♦7½s series A extended to 1946	J D	----	*32	34	----	25½	32⅛
♦Deposit receipts	----	28½	28½	29½	24	23¼	30
♦6s series B extended to 1946	J D	----	*32	34	----	30½	31
♦Deposit receipts	----	28½	28½	29	13	23¼	29¼
Curtis Publishing Co 3s deb 1955	A O	92⅛	92⅛	92⅜	8	86½	93½
D							
Dayton P & L 1st mtge 3s 1970	J J	----	105¾	105⅞	21	103¼	106¾
Dayton Union Ry 3¼s ser B 1965	J D	----	*----	101	----	101¼	101½
Del & Hudson 1st & ref 4s 1943	M N	57¼	56¼	57⅝	229	51¾	61¼
Del Power & Light 1st 4½s 1971	J J	----	*107	----	----	106¼	107½
1st & ref 4½s 1969	J J	----	*105	----	----	104	105½
1st mortgage 4½s 1969	J J	----	*106⅜	----	----	104	107
‡§♦Den & R G 1st cons g 4s 1936	J J	16⅛	15¼	17¼	252	10¼	18⅜
§♦Consol gold 4½s 1936	J J	16¾	15½	17	38	10½	18¼
‡♦Denv & R G W gen 5s Aug 1955	F A	----	2¾	3¼	47	1½	3¼
♦Assented (subj to plan)	F A	2¾	2¾	3	330	1¼	3
♦Ref & impt 5s ser B Apr 1978	A O	16¾	15⅝	17¾	211	11¼	18⅝
‡♦Des M & Ft Dodge 4s ctfs 1935	J J	----	*5¼	6¼	----	4½	6½
‡♦Des Plains Val 1st gu 4½s 1947	M S	----	*83½	----	----	78½	84½
Detroit Edison 4s ser F 1965	A O	110½	110½	111¼	8	108⅜	111⅞
Gen & ref mtge 3½s ser G 1966	M S	110⅜	110⅜	110⅜	9	109¼	110⅞
Gen & ref 3s ser H 1970	J D	104	103¾	104⅛	28	101⅝	106½
Detroit & Mac 1st lien g 4s 1995	J D	----	*35	38½	----	37	40
♦Second gold 4s 1995	J D	----	*20	25	----	17⅝	17⅝
Detroit Term & Tunnel 4½s 1961	M N	----	*----	89⅞	----	92½	95⅛
Dow Chemical deb 2¼s 1950	M S	----	*103	103½	----	102½	103¼
Dul Miss & Ir Range Ry 3½s 1962	A O	----	*107⅜	----	----	106¾	107¾
‡§♦Dul Sou Shore & Atl g 5s 1937	J J	----	*24	25	----	15½	27⅞
Duquesne Light 1st M 3½s 1965	J J	----	109	109⅝	28	108⅛	109⅝
E							
East Ry Minn Nor Div 1st 4s 1948	A O	----	----	----	----	108	109
East Tenn Va & Ga Div 1st 5s 1956	M N	----	101	102	6	100	103
Ed El Ill (N Y) 1st cons g 5s 1995	J J	----	*----	155	----	----	----
Elec Auto-Lite 2¼s debs 1950	J D	----	99⅛	99⅛	7	99⅛	100½
Elgin Joliet & East Ry 3¼s 1970	M S	----	*103½	104	----	103	104½
El Paso & S W 1st 5s 1965	A O	68	68	70	9	58½	70
5s stamped 1965	A O	----	*63	----	----	56½	62
Erie Railroad Co—							
1st cons M 4¾s series A 1957	J J	----	105⅜	105⅜	9	104	106
1st cons M 4s series B 1995	J J	92	91¾	93	79	86¼	93⅜
♦Gen mtge inc 4½s series A 2015	J J	46¾	46¾	48⅝	260	46¾	56¾
♦N Y & Erie RR ext 1st 4s 1947	M N	----	*105¾	108	----	106	106
Ohio Div 1st mtge 3¼s 1971	M S	----	96½	96½	2	96½	97
F							
Fairbanks Morse deb 4s 1956	J D	----	106¾	106⅞	2	105¾	107½
Firestone Tire & Rub 3s deb 1961	M N	----	96	96⅛	44	88¾	96⅛
‡♦Florida Cent & Pennin 5s 1943	J J	----	*62	----	----	58	61½
‡Florida East Coast 1st 4½s 1959	J D	----	67	68¼	15	57½	70
♦1st & ref 5s series A 1974	M S	10⅝	10½	12½	988	8⅝	12½
♦Certificates of deposit	----	----	10	11½	129	7½	11½
‡Fonda Johns & Glover RR—							
§♦2-4s (Proof of claim) 1982	M N	----	3⅜	4	69	2¼	4
♦Certificates of deposit	----	----	2⅞	3⅞	49	1⅞	3⅞
Food Machinery Corp 3s debs 1956	J D	----	101¼	101¼	5	100	101¼
Francisco Sugar coll trust 6s 1956	M N	----	*76¼	78	----	69	83
G							
Gas & El of Berg Co cons g 5s 1949	J D	----	----	----	----	----	----
Gen Steel Castings 5½s w w 1949	J J	97¼	97¼	98	53	95½	98¼
♦Georgia & Ala Ry 5s Oct 1 1945	J J	----	20	20¼	20	14	21½
‡§♦Ga Caro & Nor 1st ext 6s 1934	J J	----	*25	31⅜	----	20	31¾
Goodrich (B F) 1st 4¼s 1956	J D	100¾	100	100¾	106	93⅞	100¾
Gotham Hosiery deb 5s w w 1946	M S	----	*85	86½	----	80	84½
Gouv & Oswegatchie 1st 5s 1942	J D	----	*----	101	----	----	----
Grays Point Term 1st gu 5s 1947	J D	----	*91	----	----	----	----
Great Northern 4½s ser A 1961	J J	108	107½	108	7	105¾	108⅝
General 5½s series B 1952	J J	101	101	101¾	19	100	105
General 5s series C 1973	J J	95	94½	95⅝	12	94	97½
General 4½s series D 1976	J J	85⅝	85	86	11	85	89
General 4½s series E 1977	J J	86⅛	85½	86⅛	33	84	87⅞
General mtge 4s series G 1946	J J	97¾	97½	98	107	95½	99¾
Gen mtge 4s series H 1946	J J	96⅝	96¼	96¾	68	93½	97⅝
Gen mtge 3¾s series I 1967	J J	76¾	76¾	78½	34	75	79½
Green Bay & West deb ctfs A	Feb	----	*57¼	65	----	63	65
♦Debentures ctfs B	Feb	----	9⅜	9⅞	41	7½	10½
Gulf Mob & Nor 1st 5½s B 1950	A O	----	94	94	18	91	95½
1st mtge 5s series C 1950	A O	91	91	91	15	87	92½
Gulf Mobile & Ohio 4s ser B 1975	J J	72	71½	72¼	41	68¾	74¼
♦Gen mtge inc 5s ser A 2015	J J	52¼	52¼	53½	70	51	59
Gulf & Ship Island RR—							
1st & ref Term M 5s stpd 1952	J J	----	*89⅞	----	----	92½	92½
Gulf States Steel s f 4½s 1961	A O	----	*104	106	----	102½	103⅞
Gulf States Util 3½s ser D 1969	M N	----	110¾	111	7	109⅛	111
H							
Hocking Val 1st cons g 4½s 1999	J J	----	*124½	128	----	122⅝	126
Hoe (R) Co 1st mtge 1944	A O	102	101¼	102	9	98½	102
‡§♦Housatonic Ry cons g 5s 1937	M N	----	*----	83¼	----	61⅞	85¼
Houston Oil 4¼s debs 1954	M N	----	102¾	102¾	2	102¾	104¼
Hudson Coal 1st s f 5s ser A 1962	J D	43¾	40¾	44⅜	239	35⅛	44⅜
Hudson Co Gas 1st g 5s 1949	M N	----	119⅝	119¾	3	119	120½
Hudson & Manhat 1st 5s A 1957	F A	45	44	45½	92	36¼	48¾
♦Adj income 5s Feb 1957	A O	12½	12½	13⅜	167	8¾	13⅜
I							
Illinois Bell Telep 2¾s ser A 1981	J J	101⅝	101⅜	101⅝	28	99¾	102¾
Illinois Central RR—							
1st gold 4s 1951	J J	----	*90½	92½	----	90	91¼
1st gold 3½s 1951	J J	----	*85½	----	----	84	85
Extended 1st gold 3½s 1951	A O	----	*85½	----	----	----	----
1st gold 3s sterling 1951	M S	----	*30	70	----	----	----
Collateral trust gold 4s 1952	A O	52⅛	51¾	53	51	42⅛	53⅞
Refunding 4s 1955	M N	46⅜	45½	48	223	39¾	49½
Purchased lines 3½s 1952	J J	44	44	45	22	38⅜	46½
Collateral trust gold 4s 1953	M N	48	47¾	49⅜	43	39½	50
Refunding 5s 1955	M N	55	55	57	56	48¼	57⅞
40-year 4¾s 1966	F A	45⅝	45⅛	47⅜	240	38½	49¼
Cairo Bridge gold 4s 1950	J D	----	*81	83	----	71	81½
Litchfield Div 1st gold 3s 1951	J J	----	*----	58	----	57	57
Louisv Div & Term g 3½s 1953	J J	----	56	56	2	53	57
Omaha Div 1st gold 3s 1951	F A	----	45	45	10	40	46¼
St Louis Div & Term g 3s 1951	J J	----	*48	50	----	39¼	49¼
Gold 3½s 1951	J J	52½	52¼	52⅞	15	43	54
Springfield Div 1st g 3½s 1951	J J	----	*75	85	----	79	79
Western Lines 1st g 4s 1951	F A	62½	62½	62½	3	56	64⅛
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J D	49¾	47¾	50⅞	610	40¾	52½
1st & ref 4½s series C 1963	J D	45⅛	45	46⅜	167	37½	47⅜
Ind Ill & Iowa 1st g 4s 1950	J J	----	*73½	76⅞	----	70	78
‡♦Ind & Louisville 1st gu 4s 1956	J J	----	22⅛	24	9	20⅝	27½
Ind Union Ry 3½s series B 1986	M S	----	*108⅛	110	----	108⅛	108⅛
Inland Steel 1st mtge 3s ser F 1961	A O	----	104¾	104¾	1	103	105½
Inspiration Cons Copper 4s 1952	A O	101½	101½	101¾	17	99¾	102⅛
Interlake Iron conv deb 4s 1947	A O	101	100¾	101	23	99¼	101

For footnotes see page 1585.

gitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (Con.)							
‡*Inter-Great Nor 1st 6s ser A...1952	J J	16⅞	16⅞	19	47	11⅜	19¾
*Adjustment 6s ser A...July 1952	A O	1½	1½	1¾	111	1¼	2⅛
*1st 5s series B...1956	J J	15¾	15¾	17⅝	27	11	18
*1st g 5s series C...1956	J J	15¾	15¾	17⅝	51	11¾	18⅛
Internat Hydro El deb 6s...1944	A O	27	26	27	113	21⅞	28½
Internat Paper 5s ser A & B...1947	J J	103½	103½	103½	14	103½	105
Ref s f 6s series A...1955	M S	105	104¾	105⅛	9	104⅝	105½
Int Rys Cent Amer 1st 5s B...1972	M N	95	95	96	17	85	96
1st lien & ref 6½s...1947	F A	----	*97¼	99	----	90½	98½
Int Telep & Teleg deb g 4½s...1952	J J	49	48	50½	223	35¾	53¾
Debentures 5s...1955	F A	51¼	50½	53	155	38¾	56
‡*Iowa Cent Ry 1st & ref 4s...1951	M S	----	1¼	1¼	6	½	1⅜
J							
James Frankl & Clear 1st 4s...1959	J D	49	49	49¼	14	43	53⅜
Jones & Laughlin Steel 3¼s...1961	J J	----	95	95	8	93	96⅛
K							
Kanawha & Mich 1st gu g 4s...1990	A O	----	*85	87⅞	----	87⅞	88
‡§*K C Ft S & M Ry ref g 4s...1936	A O	50⅜	50	51½	52	40	53⅝
*Certificates of deposit	----	50	49½	50½	35	37½	52½
Kansas City Sou 1st gold 3s...1950	A O	----	60	62⅛	9	59	64⅝
Ref & impt 5s...Apr 1950	J J	69	68½	71⅛	44	67½	74
Kansas City Term 1st 4s...1960	J J	109¼	109	109⅜	26	108⅛	110
Kentucky Central gold 4s...1987	J J	----	*111½	----	----	111¼	111⅝
Kentucky & Ind Term 4½s...1961	J J	----	41	42	3	40	43½
Stamped...1961	J J	----	84½	84½	1	80	86
Plain...1961	J J	----	*90	95	----	----	----
4½s unguaranteed...1961	J J	----	*83½	89½	----	83	83½
Kings County El L & P 6s...1997	A O	----	----	----	----	----	----
Kings Co Lighting 1st 5s...1954	J J	----	103⅞	104	7	103⅞	106½
1st & ref 6½s...1954	J J	----	*106⅛	----	----	105½	106¾
Koppers Co 1st mtge 3½s...1961	M S	----	105⅜	105⅜	1	103¼	105½
Kresge Foundation 3% notes...1950	M S	100¾	100½	100¾	9	99½	102
‡*Kreuger & Toll 5s ctfs...1959	M S	----	*1⅝	----	----	¾	1⅞
L							
§*Laclede Gas Lt ref & ext 5s...1939	A O	----	98	98	1	98	99⅜
Ref & ext mtge 5s...1942	A O	----	97¼	98½	17	93	99
Certificates of deposit		----	----	----	----	----	----
Coll & ref 5½s series C...1953	F A	76	75½	77½	39	72	81½
Coll & ref 5½s series D...1960	F A	76	76	77½	19	72½	81½
Coll tr 6s series A...1942	F A	----	95⅜	95½	15	70	96¾
Coll tr 6s series B...1942	F A	96	95⅛	96	13	83	96¾
Lake Erie & Western RR—							
5s extended at 3% to...1947	J J	96⅜	96¼	96⅜	8	95	96½
Lake Sh & Mich Sou g 3½s...1997	J D	----	83	83	1	83	88
3½s registered...1997	J D	----	*----	83⅛	----	80	84
Lautaro Nitrate Co Ltd—							
*1st mtge income reg...1975	Dec	----	36¾	36¾	2	35	40
Lehigh Coal & Nav s f 4½s A...1954	J J	77	76¾	77	8	70	79⅛
Cons sink fund 4½s ser C...1954	J J	76¼	76	76½	12	67	79
Lehigh & New Eng RR 4s A...1965	A O	----	95	95	4	94¾	95¾
Lehigh & N Y 1st gu g 4s...1945	M S	----	75½	76	14	67⅝	80⅛
Lehigh Valley Coal Co—							
5s stamped...1944	----	100	100	100	5	100	100
1st & ref s f 5s...1954	F A	----	*80	----	----	75	79
5s stamped...1954	----	80	79	80	5	72	80
1st & ref s f 5s...1964	F A	----	*----	64½	----	58	66
5s stamped...1964		----	63⅞	64	9	58	67⅞
1st & ref s f 5s...1974	F A	----	*55	66	----	57	62¼
5s stamped...1974		----	65	65	1	58	66½
Leh Val Harbor Term gu 5s...1954	F A	49	48¾	50	25	42½	51
Lehigh Valley N Y 4½s ext...1950	J J	50½	49⅝	51¼	37	48½	53⅛
Lehigh Valley RR—							
4s stamped modified...2003	M N	35¾	35½	36½	224	26¼	37
4s registered...2003	----	----	34½	34½	1	26	34½
4½s stamped modified...2003	M N	38¾	38	39¼	211	29	39½
4½s registered...2003		----	*36¼	40	----	31	38¼
5s stamped modified...2003	M N	43	42¼	43½	64	32	43½
Leh Val Term Ry ext 5s...1951	A O	----	58	59	10	51⅞	61
Lex & East 1st 50-yr 5s gu...1965	A O	----	*114¼	115	----	114	116
Libby McNeil & Libby 4s...1955	J J	----	105	105½	3	104	105½
Liggett & Myers Tobacco 7s...1944	A O	----	113¼	113¼	4	113¼	115
5s debenture...1951	F A	122⅞	122⅞	122⅞	3	121¼	123
Little Miami gen 4s ser A...1962	M N	----	*100	----	----	----	----
*Long Dock Co 3½s ext to...1950	A O	----	103⅛	103⅛	1	102¾	103½
Long Island unified 4s...1949	M S	----	*95	----	----	91¾	97
Guar ref gold 4s...1949	M S	95	95	95⅛	35	92	98
4s stamped...1949	M S	----	95⅝	95⅝	4	91¾	97¾
Lorillard (P) Co deb 7s...1944	A O	----	*113	114⅜	----	113¼	115
5s debenture...1951	F A	----	121	121	2	121	122½
Louisiana & Ark 1st 5s ser A...1969	J J	----	83½	84	12	79	84½
Louisville Gas & Elec 3½s...1966	M S	109⅛	109⅛	109½	5	108¼	110
Lou & Jeff Bridge Co gu 4s...1945	M S	----	105¾	105¾	2	105	106
Louisville & Nashville RR—							
1st & ref 5s series B...2003	A O	----	103½	103½	4	100	104½
1st & ref 4½s series C...2003	A O	95	95	96¾	14	95	98
1st & ref 4s series D...2003	A O	----	88½	88½	1	88¼	93½
1st & ref 3¾s series E...2003	A O	83	83	84	25	83	86½
Unif mtge 3½s ser A ext...1950	J J	----	103⅝	104	9	101	104⅜
Unif mtge 4s ser B ext...1960	J J	----	*105½	108	----	104	107
Paducah & Mem Div 4s...1946	F A	----	*104	105	----	105	106⅜
St Louis Div 2d gold 3s...1980	M S	----	81¼	81¼	3	80	83
Mob & Montg 1st g 4½s...1945	M S	----	*----	110	----	----	----
South Ry joint monon 4s...1952	J J	88½	88½	88½	19	86	88½
Atl Knox & Cinc Div 4s...1955	M N	----	*108¾	----	----	108½	111½
M							
Maine Central RR 4s ser A...1945	J D	84	84	85¼	8	79	85¼
Gen mtge 4½s series A...1960	J D	----	51½	53¼	11	47	55¼
Manati Sugar 4s s f...Feb 1 1957	M N	49¼	49¼	50	23	43⅝	53¼
Manila Elec RR & Lt s f 5s...1953	M S	----	*----	88	----	----	----
Manila RR (South Lines) 4s...1959	M N	----	*5	67	----	----	----
‡§*Man G B & N W 1st 3½s...1941	J J	----	*40	41	----	30¾	40¼
Marion Steam Shovel s f 6s...1947	A O	----	*98½	99	----	98	100½
Stamped	A O	98½	98½	98½	4	97	101
§*Market St Ry 7s ser A...Apr 1940	Q A	----	*70¾	98⅞	----	----	----
(Stamped mod) ext 5s...1945	Q A	81	80	81½	15	68½	81½
McCrory Stores deb 3¼...1955	A O	----	103	103¼	6	103	105¾
McKesson & Robbins 3½s...1956	J J	----	105	105	36	104	105
Mead Corp 1st mtge 4½s...1955	M S	----	*104½	----	----	104⅝	106¾
Metrop Ed 1st 4½s series D...1968	M S	----	*111¾	----	----	109¾	111¾
Metrop Wat Sew & D 5½s...1950	A O	----	50⅛	51	3	41	64½
‡§*Met W Side El (Chic) 4s...1938	F A	8¼	7½	8¾	47	4¾	8¾
Michigan Central—							
Jack Lans & Sag 3½s...1951	M S	----	*----	75	----	69	69
1st gold 3½s...1952	M N	95½	95½	96	13	93¼	96
Ref & impt 4½s series C...1979	J J	64⅜	64	65	5	61	67
Michigan Consol Gas 4s...1963	M S	106¼	105⅞	106½	17	105	107
‡§*Mid of N J 1st ext 5s...1940	A O	46	46	46	4	38	47½
‡§*Mil & No 1st ext 4½s...1939	J D	----	*63	73	----	65	68
*§Con ext 4½s...1939	J D	----	35	35	5	32	45½
‡*Mil Spar & N W 1st gu 4s...1947	M S	28	27	28	66	18	29
‡§*Milw & State Line 1st 3½s...1941	J J	----	----	----	----	----	----
‡*Minn & St Louis 5s ctfs...1934	M N	----	*7½	8⅞	----	6¼	9¾
*1st & ref gold 4s...1949	M S	----	3¼	3⅜	3	1¾	4⅛
*Ref & ext 50-yr 5s ser A...1962	Q F	----	*1⅜	2½	----	1¼	1¾
‡§*M StP & SS M con g 4s int gu '38	J J	12	11⅞	12⅞	229	9¾	14⅜
§*1st cons 5s...1938	J J	12¾	12¾	13¼	30	9¾	14½
§*1st cons 5s gu as to int...1938	J J	----	12¾	13⅜	35	9⅞	14¼
*1st & ref 6s series A...1946	J J	----	*4⅝	5¾	----	3⅛	6½
*25-year 5½s...1949	M S	----	*1	1⅛	----	¾	1½
*1st & ref 5½s series B...1978	J J	65½	65	65½	6	60⅞	65½

For footnotes see page 1585.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Apr. 11		Monday Apr. 13		Tuesday Apr. 14		Wednesday Apr. 15		Thursday Apr. 16		Friday Apr. 17		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year (1941) Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
34¼	34¼	*34¼	35½	34¼	34¼	34¼	34½	*34	34½	33¾	34	800	May Department Stores...10	33 Apr 6	46½ Jan 7	40⅛ Dec	56¾ Sept
*1½	1⅝	*1½	1⅝	*1½	1⅝	1½	1½	1½	1½	*1½	1⅝	400	Maytag Co...No par	1¼ Jan 5	1⅝ Feb 2	1 Dec	2⅞ Jan
*17½	19½	*17½	19½	*17¾	19½	*18⅜	19½	x17½	17⅝	17½	17½	300	$3 preferred...No par	16 Jan 30	18 Mar 6	15¾ Dec	28 Apr
*88	88½	*88	88½	88	88	*80	88	*75	88	*75	87	10	$6 1st cum pref...No par	88 Apr 14	90⅛ Jan 28	90 Dec	107 Jan
9½	9½	*9¼	10	x9	9	9¼	9¼	*9¼	10	*9¼	10	300	McCall Corp...No par	9 Mar 6	10⅛ Jan 6	8 Dec	14½ May
*11⅜	11½	11⅜	11⅜	11¼	11¼	11¼	11¼	*11¼	11½	*11⅛	11½	1,100	McCrory Stores Corp...1	11¼ Apr 8	14 Jan 6	12⅜ Dec	16 Aug
*95⅞	104	*98⅜	104	*98	104	*100	105	*100	105	*100	105	------	6% conv preferred...100	100 Mar 31	108¼ Jan 6	103⅝ Feb	109⅞ Nov
*15½	15⅞	*15½	16	*15¼	15⅞	14¾	15¼	*14	14¾	14	14⅛	500	McGraw Elec Co...1	14 Apr 17	17⅛ Jan 13	13½ Dec	25½ Jan
*6¾	7	*6¾	7	6¾	6¾	6¾	6¾	*6¼	7	*6¼	7	200	McGraw-Hill Pub Co...No par	6½ Jan 3	8 Feb 28	6 Dec	9⅛ July
*29	30	*29	30	*28⅜	29	29	29	*28	28¾	28⅝	29⅜	500	McIntyre Porcupine Mines...5	28¼ Mar 24	32¾ Jan 19	26½ Dec	37¾ Sept
12	12	12	12	12	12	11¾	11¾	11⅝	11⅝	11	11⅝	2,400	McKesson & Robbins Inc...18	9¾ Jan 2	12¾ Mar 23	9¼ Dec	15¼ Sept
*100⅝	105	*101	104½	*103	104½	*102	104½	104	104	*101	104⅛	100	5¼% preferred...100	104 Apr 16	108⅜ Jan 30	103 Dec	110 Nov
*6	6¼	*6	6¼	6⅛	6⅛	6	6	*6	6¼	6	6	700	McLellan Stores Co...1	6 Mar 6	7¼ Jan 14	5¾ Dec	8⅝ Sept
*92½	94⅞	*92½	94⅞	*92½	94⅞	*92½	94⅞	*92½	94	*92½	94	------	6% conv preferred...100	94 Apr 6	108 Jan 5	101½ Apr	109¼ Jan
*6⅞	7⅛	*6⅞	7	6⅞	6⅞	*6½	6⅞	6⅝	6⅝	6½	6½	900	Mead Corp...No par	6 Jan 8	7⅛ Feb 4	5 Dec	9⅝ July
*75	76	*75	76	*75	76	75	75	*74½	75	75	75	40	$6 preferred series A...No par	69¾ Jan 22	77 Mar 24	70½ Mar	82 July
*66	70	*66	70	*66	70	*66	70	*66	70	*66	70	------	$5.50 pref ser B w w...No par	66 Mar 12	72 Feb 3	54 Dec	71 Aug
23⅞	23⅞	24½	24½	24½	24½	24⅜	24⅜	x23¾	24¼	23¼	23¼	1,100	Melville Shoe Corp...1	23 Mar 28	32 Jan 2	27¼ May	33⅞ Oct
*5⅝	5⅞	5⅞	5⅞	5⅜	5¾	5½	5½	5¾	5¾	5⅝	5⅞	2,700	Mengel Co (The)...1	4½ Jan 2	5⅞ Mar 23	3⅛ Feb	6⅛ Dec
25⅛	25⅛	25	25½	*23⅛	25½	*23⅛	25½	25	25	*25	25½	130	5% conv 1st pref...50	23 Mar 11	26⅞ Mar 24	21¾ Feb	29¼ Sept
*23	25	*22½	25	21⅝	21⅝	21	21⅛	22½	22½	*21½	23	400	Merch & Min Trans Co...No par	21 Apr 15	29½ Jan 15	14 Feb	30¾ Apr
*24⅞	26½	*25⅜	27	24⅞	25⅛	*24½	26	*25	26	*25½	26⅛	300	Mesta Machine Co...5	24⅞ Apr 14	30½ Jan 16	24 Dec	37 Jan
*5¼	5½	*5¼	5½	5⅛	5¼	5⅛	5¼	5⅛	5¼	5	5	1,600	Miami Copper...5	5 Apr 17	7⅛ Jan 14	4⅜ Dec	9⅝ Jan
12¾	12¾	12⅞	13	12¾	12⅞	12⅞	12⅞	12¾	12⅞	12¾	12¾	2,000	Mid-Continent Petroleum...10	12⅛ Mar 12	16 Jan 5	13 Mar	17⅞ July
*17½	18	*17½	18¼	17½	17½	17½	17½	*17	18	17	17	400	Midland Steel Prod...No par	17 Apr 17	23¼ Jan 14	17 Dec	38½ Jan
*95	95½	*95	95¾	95	96	*95	95½	*95	95½	*95	95½	40	8% cum 1st pref...100	95 Apr 14	101 Feb 5	86 Dec	125 Jan
40⅛	40⅛	*40	40¾	40½	40½	39¾	39⅞	39⅝	39¾	39¼	39¾	1,100	Minn-Honeywell Regu...No par	35½ Jan 2	42½ Mar 26	34 Nov	45½ Jan
*104¾	106	104¾	104¾	*104¾	110	*104¾	110	*104¾	110	*104¾	110	40	4% conv pref series B...100	103½ Jan 19	106¼ Feb 14	105½ Dec	112 Oct
*2	2⅜	2¼	2¼	2	2	2	2	2	2⅛	2⅛	2⅛	1,700	Minn Moline Power Impl...1	2 Jan 2	3⅛ Jan 13	1⅝ Dec	4¼ Jan
*60	64	*60	64	*60	64	*60	62	61	61	60	60	300	$6.50 preferred...No par	60 Apr 17	67 Mar 4	52 Dec	79⅞ July
*9⅜	9⅝	*9⅜	9¾	9⅝	9⅝	9¼	9½	9¼	9⅜	*9¼	9½	2,100	Mission Corp...10	9¼ Apr 15	12 Jan 16	9⅜ Feb	15½ Oct
*½	⅝	*½	⅝	½	½	*½	⅝	*½	⅝	*½	⅝	100	Mo-Kan-Texas RR...No par	7/16 Jan 2	¾ Jan 26	¼ Oct	1 July
2⅝	2⅝	2⅝	2⅝	2⅜	2⅝	2⅜	2⅜	2⅜	2⅜	2¼	2⅜	3,500	7% preferred series A...100	1⅜ Jan 2	2⅞ Apr 7	1 Dec	3⅜ Aug
12½	12½	12⅜	12⅜	12¼	12¼	12¼	12¼	*12¼	12⅜	12¼	12¼	2,600	Mohawk Carpet Mills...20	12¼ Feb 27	13⅞ Jan 19	12¼ Dec	17¾ Aug
*72¼	73⅛	*73	74	*72	73⅛	72½	73⅝	72	73	72	72⅛	800	Monsanto Chemical Co...10	68⅛ Mar 11	91 Jan 7	77 Feb	94 Sept
*111	112	112	112	112	112	*112½	114½	*112¼	114½	*112¼	114½	60	$4.50 preferred...No par	111½ Apr 10	117½ Feb 10	112 Mar	118¼ Sept
116	116	116	116	116	116	*116	117	*116	117	*116	117	40	Preferred series B...No par	116 Mar 26	119 Mar 16	115 Mar	123 Aug
*104½	105	105	105	*104½	105	105	105	105	105	104¾	104¾	160	$4 preferred series C...No par	104¾ Apr 17	110¾ Jan 6	108⅞ June	113½ Oct
104½	104¾	*104	104¾	*104	104¾	*104	104¾	104½	104½	*104	104½	220	$4 pref series C (stpd)...No par	104½ Mar 16	105½ Mar 18	----	----
26½	26⅝	26⅜	26½	25⅝	26⅜	25⅝	26	25½	25¾	24¼	25⅜	7,500	Montg Ward & Co Inc...No par	x23¾ Mar 13	28⅞ Jan 27	24¼ Dec	39½ Jan
*39½	41⅞	*39	41⅞	*39	41½	*39	41	*39	41	*39	41	------	Morrell (J) & Co...No par	37 Jan 15	42⅛ Mar 12	35½ Dec	43½ Jan
22	22⅜	21½	22	20½	21⅜	20¼	20½	20	20½	19	20	1,350	Morris & Essex...50	19 Apr 17	29⅜ Mar 25	21⅛ Dec	30½ Aug
7¼	7¼	*7⅜	7⅝	7¾	8	7¾	7¾	7¾	8	8	8	2,000	Motor Products Corp...No par	6¼ Jan 2	8⅛ Apr 2	5½ Dec	12 Jan
*10	10⅛	10⅛	10⅛	10	10	10⅛	10⅛	10¼	10¼	10	10⅛	800	Motor Wheel Corp...5	10 Mar 3	12¼ Jan 30	9½ Dec	17⅜ Jan
24	24⅜	24⅛	24½	23½	24¼	23	23⅛	23	23	*22½	23½	1,300	Mueller Brass Co...1	23 Jan 14	25⅝ Jan 20	18¾ May	24½ Dec
*2⅝	2⅞	*2⅝	2⅞	2⅝	2⅝	*2⅝	2⅞	2⅞	2⅞	2⅞	3	400	Mullins Mfg Co class B...1	2⅝ Jan 3	3¼ Jan 20	1¾ Dec	4⅝ July
*57¼	70	*58	60	58½	58½	*56½	58½	58½	60	*59	65	170	$7 preferred...No par	50 Jan 2	63 Feb 4	46 F b	74 July
12⅜	12⅜	*12	12½	*11½	12¼	*12	12½	*12	12½	12	12	200	Munsingwear Inc...No par	11½ Jan 7	13⅛ Mar 2	9⅝ May	15¾ Nov
*54⅛	55	*54⅛	55	54⅛	54⅛	*53½	54½	*53½	54¼	54	54	600	Murphy Co (G C)...No par	54 Apr 17	69¾ Jan 6	61⅞ Apr	74½ Sept
*107¾	108½	*107¾	108½	*107¾	108½	*107¾	108½	*108	108½	108½	108½	30	5% preferred...100	108 Jan 26	111½ Mar 17	109 Nov	112 Feb
5⅛	5⅛	5¼	5¼	5⅛	5⅛	5	5	5	5	*4⅞	5	1,200	Murray Corp of America...10	4¾ Jan 2	5⅝ Jan 20	4 Dec	8¼ Jan
*30	33	*30	33	*30	33	*31	33	*31	33½	*31½	33½	------	Myers (F E) & Bro...No par	31 Mar 27	39⅛ Feb 7	34 Dec	51½ Jan
													N				
*2½	2¾	*2⅝	2¾	*2½	2¾	*2½	2¾	*2½	2¾	*2⅝	2¾	------	Nabco Liquidating Co...No par	1¾ Jan 6	2½ Apr 2	x1⅝ Dec	19⅝ Dec
5⅛	5¼	5⅛	5¼	4⅞	5⅛	5	5	5	5	4⅞	5⅛	18,500	Nash-Kelvinator Corp...5	3⅜ Jan 2	5⅝ Apr 2	3 Dec	5⅝ July
21¾	21¾	21¾	21¾	21	21½	20¼	20¼	20¾	20¾	*20	21	120	Nashv Chatt & St Louis...100	17 Jan 2	24½ Feb 5	14¼ Jan	23½ Sept
*16¾	17	16⅝	16⅞	16⅜	16¾	16½	16¾	16⅜	16½	16⅛	16⅜	2,500	National Acme Co...1	16⅛ Apr 17	18 Jan 5	13¾ Dec	23⅜ Jan
3¾	3¾	*3½	3¾	3⅜	3½	3¼	3¼	*3⅛	3½	*3⅛	3½	500	Nat Automotive Fibres Inc...1	3⅛ Jan 3	3⅞ Feb 5	2⅞ Dec	7¼ Jan
*6¼	6¾	6¼	6¼	*6¼	6⅝	*6¼	6⅝	*6¼	6⅜	*6¼	6⅜	200	6% conv preferred...10	5⅜ Jan 5	6⅝ Apr 7	5⅛ Dec	9 Jan
*6¾	7	6¾	6¾	6½	6¾	6½	6½	6½	6½	*6⅜	6½	900	National Aviation Corp...5	6½ Apr 14	8⅛ Jan 6	6¾ Dec	11 Sept
13½	13½	13¼	13⅜	13⅛	13⅜	13⅛	13½	13⅛	13½	13¼	13½	9,200	National Biscuit Co...10	13⅛ Apr 14	16 Jan 19	13¼ Dec	18¼ Jan
*145	156¾	*145	156¾	*145	156¾	*145	153	*146	153	*146	153	------	7% preferred...100	159 Mar 7	166½ Jan 14	160⅞ May	175½ Jan
12¾	12¾	*12¾	13¼	*12¾	13½	*12¾	13½	*12¾	13½	12½	12¾	800	Nat Bond & Share Corp...No par	12½ Apr 17	15 Feb 6	12⅞ Dec	17½ Jan
4⅞	4⅞	*4¾	5	4⅝	4¾	4⅝	4⅝	4⅝	4⅝	4⅝	4⅝	1,600	National Can Corp...10	3¾ Jan 2	5½ Jan 26	3⅝ Dec	9¾ Apr
14⅜	14⅜	14⅜	14½	14	14⅜	13⅞	14	13¾	13⅞	13⅝	13¾	4,600	Nat Cash Register...No par	11 Jan 2	14¾ Apr 7	x10 Dec	14⅜ July
*8¾	9	*8¾	9	8¾	8¾	8¾	8¾	8⅝	8⅝	8½	8⅝	900	National Cylinder Gas Co...1	8½ Jan 2	9⅛ Jan 17	7⅞ Dec	11 Jan
13⅜	13⅝	13¼	13½	13⅜	13½	13⅛	13⅜	13½	13¾	13⅜	13⅞	8,400	Nat Dairy Products...No par	13 Mar 11	14⅞ Jan 7	12⅝ June	16⅜ Sept
*4⅞	5	5	5	4¾	4⅞	4⅞	4⅞	4¾	4¾	*4⅝	4⅞	1,800	National Dept Stores...No par	4⅝ Jan 9	5⅜ Jan 14	3¾ Dec	8 Sept
*8¾	9⅛	*8¾	9⅛	*8¾	9	*8½	9	*8½	9	*8½	9	------	6% preferred...10	8⅞ Jan 7	9⅛ Jan 24	7½ Feb	10⅛ Sept
20	20	20⅛	20¼	x19½	19⅝	19½	19⅝	19⅜	19⅜	18	19¼	3,900	Nat Distillers Prod...No par	18 Apr 17	23⅜ Jan 28	17 Apr	25½ Sept
*15⅛	16	16	16	15⅛	16¼	*15⅜	16¾	*15¾	16¾	16	16	900	Nat Enam & Stamping...No par	14¼ Mar 17	16½ Apr 1	11 Dec	20⅞ Sept
*4⅛	4¼	4⅛	4¼	4⅛	4⅛	4⅛	4⅛	4⅛	4⅛	4	4	3,600	National Gypsum Co...1	4 Apr 17	4⅝ Jan 3	3⅝ Dec	8⅝ Jan
*62	62½	*62	62½	61	62	62¼	63	63	63	*61	63	100	$4.50 conv preferred...No par	60 Jan 2	72 Mar 5	58⅜ Dec	93⅞ Jan
13⅛	13⅛	12½	12⅞	12½	12⅝	12½	12¾	12⅜	12¾	12⅜	12½	3,200	National Lead Co...10	12⅜ Apr 16	16¼ Jan 12	12¼ Dec	19¼ Sept
*146	158	*146	158	*146	158	*135	151⅛	*135	151½	*135	151½	------	7% preferred A...100	162½ Jan 13	168 Jan 29	160½ Dec	176 Jan
*132	135	*132	137	132½	132½	135	135	x136	137½	135	135¼	170	6% preferred B...100	129 Mar 17	146 Jan 7	138 Nov	154 Jan
*16⅜	17	16⅜	16⅜	*16⅜	16½	16⅜	16⅜	16¼	16⅜	16	16	500	Nat Mall & St'l Cast Co...No par	15⅞ Feb 10	17¾ Mar 17	14⅛ Dec	24 July
*30½	32½	*30½	32½	*29½	32½	*29½	32½	*30	32	*29	32	------	National Oil Products Co...4	32 Mar 10	35 Jan 20	26 Feb	36 Dec
1¾	1¾	1¾	1¾	1⅝	1¾	1⅝	1¾	1½	1⅝	1½	1½	7,900	National Power & Lt...No par	1½ Apr 16	3⅛ Jan 5	2½ Dec	7⅝ Mar
*48	48¾	48¼	48¼	47¾	48⅜	47¾	47¾	47¾	48⅛	47	47½	2,300	National Steel Corp...25	47½ Apr 16	53½ Feb 5	42 Dec	68½ Jan
5	5⅛	5	5⅛	4⅞	5	4¾	4¾	4⅝	4⅝	4⅝	4¾	3,800	National Supply (The) Pa...10	4⅝ Apr 16	6½ Jan 28	4 Dec	7⅞ July
12⅛	12⅛	*12⅛	12½	12⅛	12⅛	*12	12¾	*12	12¾	12⅛	12⅛	300	$2 conv preferred...40	12 Apr 10	16⅜ Feb 25	8½ Feb	16¼ Nov
*50	54	*49	53⅞	*49	53	*49	52	*49	52⅝	*48	54	------	5½% prior preferred...100	52 Apr 1	63 Feb 6	41 Feb	68 Sept
*58¾	60½	60	61	*58¾	61	*58¾	61	*58¾	60½	*58¾	61	90	6% prior preferred...100	60 Apr 13	70 Feb 5	43 Feb	75½ Sept
*2¾	2⅞	*2¾	2⅞	2¾	2⅞	2¾	2¾	2¾	2¾	*2⅝	3	400	National Tea Co...No par	2¾ Jan 14	3¼ Jan 5	2 Dec	5 Feb
*7	7¼	*7	7¼	7	7	*6⅞	7	*6⅞	7	6¾	6⅞	1,100	Natomas Co...No par	6¾ Mar 25	9⅛ Feb 6	8½ Dec	11⅛ Oct
*6⅝	7	*6¾	7⅜	6⅝	6⅝	6⅝	6⅝	6¾	6¾	*6½	6⅝	500	Nehi Corp...No par	5¾ Ma 7	7 Jan 2	6½ Dec	9⅞ Apr
*13½	14	*13	14	*13	14	*13	13⅞	*13	14	*13	14	------	Neisner Bros Inc...1	11 Jan 5	14½ Feb 27	10¾ Dec	17 July
*73	75	*73⅞	75	x72¼	72¼	*72¼	75	*72¼	74	*72¼	74	20	4¾% conv serial pref...100	71 Jan 20	75 Mar 2	69½ July	79½ Dec
*33	34⅞	*33	35	33	33	*32	33½	*32	33¼	*32	33¼	100	Newberry Co (J J)...No par	30 Mar 10	35 Jan 14	31¾ Dec	45⅛ Jan
*105	108	*105	108	*105	108	*105	108	105	105	*105	108	20	5% pref series A...100	104 Mar 10	109 Jan 30	105 Nov	110 Jan
24	24¼	23½	23½	*23¼	24½	*22¾	23½	23¼	23¼	22½	23⅜	700	Newmont Mining Corp...10	22½ Apr 17	30½ Feb 16	22¼ Apr	31¾ Jan
8⅝	8⅝	*8⅝	9	8¼	8⅝	8⅛	8¼	7⅞	8⅛	7¾	7⅞	3,800	Newport Industries...1	7¾ Apr 17	11⅜ Jan 12	5⅜ Apr	11⅞ Aug
21¾	22	21¼	21¾	20⅝	21½	21	21	21	21⅛	20⅛	20⅝	2,100	N'port News Ship & Dr Dock...1	20⅛ Apr 17	25½ Jan 2	19½ Dec	27¾ Jan
*108½	109½	*108½	109½	*107¼	109½	*107	109½	*107⅛	108½	*107	108⅛	------	$5 conv preferred...No par	107½ Jan 26	109½ Jan 9	106⅛ Mar	116 July
*26½	27¾	*26½	27½	26	26¼	*25½	27	*25½	27	*25	27	400	New York Air Brake...No par	26 Apr 14	32¼ Feb 5	26 Dec	45 Jan
7½	7⅝	7½	7⅝	7⅛	7½	7	7¼	7⅛	7¼	7	7¼	24,000	New York Central...No par	7 Apr 15	10 Jan 27	7 Dec	15¼ Jan
*13¾	14	13¾	13¾	13¼	13½	*12¾	13	*13	13¼	12¾	12¾	400	N Y Chic & St Louis Co...100	12¾ Apr 17	17⅛ Feb 6	10¾ Dec	18¾ Aug
43⅛	43½	43	43⅝	39½	42½	39⅞	40¾	39⅞	40½	39⅛	40	5,800	6% preferred series A...100	39⅛ Apr 17	51 Feb 6	25 Feb	47¼ Aug
*11⅞	12½	11¾	11¾	*11½	12	11½	11½	*11½	12	11½	11¾	600	N Y C Omnibus Corp...No par	10¼ Jan 2	15⅞ Jan 12	8⅛ Dec	24¼ Jan
*4¾	5¼	5	5	4¾	5	*4½	5¼	*4½	5	*4½	5¼	300	New York Dock...No par	4¾ Mar 27	6 Jan 23	4¼ May	8 Sept
*13	14⅞	*13	14⅞	13	13	12¾	13	*11¾	13¾	*12¼	13¾	600	5% preferred...No par	12¾ Apr 15	15½ Feb 5	8 Apr	18 Oct
95	95	87½	90	88	93	*87	93	*87½	92	88	89	390	N Y & Harlem RR Co...50	87½ Apr 13	110 Feb 6	106¾ Dec	112 Jan
*90½	109	*90½	109	*90½	109	*90½	109	*90½	109	*90½	109	------	10% non-cum pref...50	107½ Apr 1	109 Feb 18	110 June	115 Feb
*28	39⅞	*32½	40⅞	*33½	40⅞	40¾	40¾	39½	39½	*37	41	90	N Y Lack & West Ry Co...100	39½ Apr 16	54 Jan 26	42½ Dec	60 Aug
*⅜	½	15/32	15/32	7/16	7/16	*7/16	15/32	15/32	15/32	7/16	7/16	500	‡N Y N H & Hartford...100	5/32 Jan 3	¾ Jan 27	3/32 Jan	5/16 Oct
1½	1⅝	1⅝	1⅝	1⅜	1½	1⅜	1⅜	1⅜	1⅜	1⅜	1⅜	2,500	Conv preferred...100	⅝ Jan 2	2½ Jan 27	5/16 Jan	1⅜ Feb
*3/16	¼	*3/16	¼	*3/16	¼	*3/16	¼	*3/16	¼	3/16	3/16	100	‡N Y Ontario & Western...100	⅛ Jan 14	¼ Mar 11	1/16 Oct	¼ Jan
25	25	25	25	24⅛	25½	24⅛	24⅜	24	24	23⅜	23¾	3,000	N Y Shipbldg Corp part stk...1	23⅜ Apr 17	30¾ Jan 2	23½ Dec	35 Sept
*20¾	21¼	*21	21¾	21	21	*20	20⅝	*20	20½	20	20	200	Noblitt-Sparks Indus Inc...5	20 Apr 17	23⅜ Jan 7	19 Dec	32¾ Jan
*150	153	*150½	153	150	150	*147	150	147	147	145	147¾	400	Norfolk & Western Ry...100	143 Mar 26	192 Jan 14	179½ Dec	215 Jan
*110	115	110½	110½	*110½	112	*110½	112	*110½	113	110½	110½	20	Adjust 4% preferred...100	108 Mar 10	115 Jan 16	109 Feb	119½ Oct
7	7⅛	7	7¼	7	7⅛	6¾	7	6⅞	6⅞	6¾	6⅞	10,700	North American Co...10	6½ Mar 31	10⅝ Jan 5	9½ Dec	17⅜ Jan
*44½	44⅞	44¾	44¾	*44¼	45	43⅝	44	43½	43½	43	43⅛	800	6% preferred series...50	43 Mar 13	52⅝ Jan 26	50½ Apr	58¾ Jan
42¾	43½	*42⅝	44⅛	*42½	44⅛	42	42¾	*41½	43⅛	42	42	700	5¾ preferred series...50	42 Mar 23	53 Jan 27	x50½ Dec	57⅛ Jan
11¾	11¾	11⅝	11⅞	11¼	11¾	11	11⅜	11⅛	11¼	11	11⅛	5,200	North American Aviation...1	11 Apr 15	14 Jan 6	10½ Dec	17⅝ Jan
*90	95½	*85	95½	85½	85½	*85½	90	85½	90	*89¼	94	90	Northern Central Ry Co...50	85½ Apr 14	96 Jan 31	93 July	98 Sept
5¾	5⅞	5¾	5⅞	5⅜	5¾	5⅜	5½	5⅜	5½	5	5⅞	8,000	Northern Pacific Ry...100	4½ Jan 2	7 Jan 27	3¾ Dec	8¼ Aug
*101	102½	*101½	103	101½	101½	*101½	103	*101½	103	*101½	103	100	Nor States Pow $5 pref...No par	100 Apr 2	108½ Jan 19	107 Dec	113½ Nov
*8	8½	*8	8½	8	8	*8	9	*8	9	*8⅛	9	200	Northwest Air Lines...No par	8 Apr 14	11⅛ Jan 28	7½ June	14 Oct
*36	38	*36	38	35	36	*30	35¼	*34½	35	34½	34½	40	Northwestern Telegraph...50	34½ Apr 17	38 Mar 2	34 Jan	40¼ Nov
*1⅝	1¾	*1⅝	2	*1⅝	2	*1⅝	2	*1⅝	2	*1⅝	2⅞	------	Norwalk Tire & Rubber...No par	1 Jan 20	2¼ Apr 6	¾ Dec	2¾ Jan
*23½	27	*23½	25¼	23½	25¼	24	24	*24½	26⅞	*24	30	60	Preferred...50	20 Feb 18	25¼ Apr 14	21 Dec	27½ July
9	9	8⅝	8⅝	8¾	8¾	8¾	8¾	*8½	9	*8½	9	500	Norwich Pharmacal Co...2.50	8½ Mar 9	10¼ Jan 6	7½ Dec	13¾ Feb
													O				
6¾	6¾	6¾	6¾	6⅝	6¾	6⅝	6⅝	*3⅝	6¾	6⅝	6⅝	3,900	Ohio Oil Co...No par	6½ Mar 11	8¼ Jan 26	6¾ Feb	10 July
21	21	21	21	20¼	21	20⅝	20⅝	20⅞	20⅞	20¾	20⅞	2,000	Oliver Farm Equip...No par	17 Jan 2	21½ Mar 25	13¾ Feb	23⅜ July
*3⅞	4	3¾	4	3½	3½	3¼	3¼	3⅜	3½	3¼	3⅜	2,600	Omnibus Corp (The)...6	2½ Jan 2	6½ Jan 12	2 Dec	10 Jan
72	72	70¼	72	70	70¼	70	70	*65¼	70	*65¼	70	230	8% preferred A...100	59 Jan 2	79 Jan 9	54 Dec	104½ Jan
*3	3⅜	*3	3⅜	3	3	3	3	*2⅞	3	*2⅞	3⅜	200	Oppenheim Collins...No par	3 Mar 9	3⅝ Jan 28	2½ Feb	6⅛ Sept
*12	12¼	12	12	11¾	12	11¾	11⅞	11⅝	11¾	11⅝	11⅝	1,300	Otis Elevator...No par	11½ Mar 12	13⅜ Jan 28	9¾ Dec	17¾ Jan
*132	135	134	134	*134	135	*134	135	*134	135	134	134	60	6% preferred...100	132 Mar 20	142 Jan 2	140 June	150 Jan
5½	5½	5½	5½	5⅜	5½	5¼	5⅜	5¼	5¼	5⅛	5¼	4,800	Otis Steel Co...No par	4¾ Jan 2	6¼ Jan 9	3¾ Dec	10⅜ Jan
*54½	56	*54	55⅛	54½	54½	*52¾	54¼	*52½	54¼	*52	54¼	100	$5.50 conv 1st pref...No par	51 Jan 2	61 Feb 9	40⅛ Apr	60¼ Aug
*17¼	21	*17⅜	21	*17½	21	*17½	20	*17½	20	*17½	20	------	Outboard Marine & Mfg...5	20 Jan 24	22¾ Feb 6	16 June	26¼ Jan
*47	49	*47	49	*48	49	*48	49	*48	94	*48	49	------	Outlet Co...No par	45⅛ Mar 10	48 Mar 28	45⅛ Dec	56½ Oct
*115⅞	----	*115⅞	----	*115⅞	----	*115⅞	----	*115⅞	----	*115⅞	----	------	Preferred...100	----	----	120 Mar	120 Mar
*45¾	47½	46	46	45⅛	46½	44½	45⅛	44½	44¾	43½	44½	2,800	Owens-Illinois Glass Co...12.50	43½ Apr 17	54 Jan 3	38¾ May	52⅝ Dec

For footnotes see page 1581.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES												Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 On Basis of 100-Share Lots		Range for Previous Year (1941)	
Saturday Apr. 11		Monday Apr. 13		Tuesday Apr. 14		Wednesday Apr. 15		Thursday Apr. 16		Friday Apr. 17				Lowest	Highest	Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
													P				
7⅞	7⅞	7¾	7¾	*7¼	7½	*7¼	7½	*7¼	7½	7¼	7½	400	Pacific Amer Fisheries Inc 5	6¾ Mar 27	8⅞ Jan 27	7¼ Apr	12⅜ Sept
*5	5⅛	*5	5½	4⅞	5	*5	5⅛	*4½	4⅞	*4½	5	80	Pacific Coast Co 10	4¾ Mar 31	6¼ Feb 3	1¾ Apr	7¾ Nov
*18	19⅝	18	19	*16	17¾	*17½	18¼	18	18	17½	17½	170	1st preferred No par	17½ Apr 17	21¼ Feb 3	10 May	25¼ Nov
10¼	10¼	*10⅛	11	9⅞	10¼	10	10	10	10	10	10	390	2d preferred No par	9¾ Jan 9	13 Feb 3	4¼ Apr	15⅝ Nov
11	11	*11	11¼	10⅞	11	10¾	10¾	11	11¼	*10¾	10⅞	900	Pacific Finance Corp (Cal) 10	7 Jan 5	12 Feb 6	6⅜ Dec	11¼ Jan
16½	16⅝	16½	16½	16½	16½	16⅜	16½	16⅜	16½	16	16¼	2,900	Pacific Gas & Electric 25	16 Apr 17	20 Jan 15	17¼ Dec	28⅞ Jan
25	25	25	25	24½	24⅝	*24¾	25	24½	24⅝	*23	24	700	Pacific Ltg Corp No par	24½ Apr 4	31 Jan 17	26⅛ Dec	40 Jan
17	17	16¾	17	16¾	16⅞	16¾	16¾	*16¾	16⅞	16¾	16⅞	1,000	Pacific Mills No par	13¾ Jan 3	18⅛ Feb 25	11 Feb	19¾ Aug
*82¼	82½	*78¼	83	*80	82	81½	81½	*80⅛	81	*78¼	80½	20	Pacific Telep & Teleg 100	81½ Apr 15	101 Jan 2	95 Dec	126 Jan
*122¼	130	*123¼	130	*125	130	126	126	*126	128	*126	130	50	6% preferred 100	121 Apr 4	148⅞ Jan 19	147½ Apr	163 Aug
*1⅜	1½	1⅜	1⅜	1⅜	1⅜	1⅜	1⅜	*1⅜	1½	1⅜	1⅜	1,100	Pacific Tin Consol'd Corp 1	1¼ Mar 6	2¾ Jan 8	1¼ Dec	4⅝ Jan
5⅜	5⅜	*5⅛	5½	*5⅛	5½	*5⅛	5⅜	5⅛	5⅛	*5⅛	5⅜	200	Pacific Western Oil Corp 10	5⅛ Jan 2	5¾ Jan 5	4¾ Dec	9¾ Aug
2¼	2¼	2⅛	2¼	2⅛	2¼	2⅛	2¼	2⅛	2¼	2⅛	2¼	11,600	Packard Motor Car No par	1⅞ Jan 2	2½ Jan 6	1⅝ Dec	3⅜ Jan
*12½	12¾	12½	12⅝	12⅛	12½	12¼	12½	12	12⅝	11⅞	12	7,000	Pan American Airways Corp 5	11⅞ Apr 17	17⅜ Jan 20	10 Apr	19¼ Dec
*7½	8	*7½	8	*7½	8	*7½	8	*7½	8	*7½	8	------	Pan-Amer Petrol & Transp 5	7¾ Mar 6	8⅝ Jan 9	7½ Jan	10 Jan
1¼	1¼	1¼	1¼	*1⅛	1¼	1⅛	1⅛	*1⅛	1¼	*1⅛	1¼	2,100	Panhandle Prod & Ref 1	1 Jan 2	1⅝ Jan 27	½ Feb	1⅞ July
*21	23½	*21	23½	*21	23	*21	23	*21¼	23	*21¼	23	------	Paraffine Cos Inc No par	22 Mar 6	26 Feb 2	19½ Dec	37¼ Jan
*80	95	*80	95	*80	95	*80	95	*80	95	*80	95	------	4% conv preferred 100	90 Mar 6	100 Jan 27	99 May	106 Jan
13⅝	14	13⅛	13½	12¾	13¼	12½	12¾	12⅝	12¾	12½	12⅝	11,700	Paramount Pictures Inc 1	12½ Apr 15	15⅝ Feb 5	10 Feb	16⅛ Dec
*104½	108	*104½	108	104	104½	104	104	*103	105	*101½	105	400	6% 1st preferred 100	103 Mar 30	114⅛ Feb 5	95½ Feb	115⅝ Dec
*15	17⅛	*15	17⅛	*15	17⅛	*15	17⅛	*15	17⅛	*15	17⅛	------	Park & Tilford Inc 1	15¼ Apr 2	17 Jan 2	14¾ Apr	18 Oct
1⅝	1¾	1¾	1¾	1½	1⅝	*1½	1¾	1¾	1¾	*1½	1⅝	1,900	Park Utah Consol Mines 1	1⅛ Jan 2	2⅛ Jan 14	1 Dec	2 Jan
20	20⅛	x19⅞	20¼	19⅞	20¼	20	20⅛	20⅛	20¼	20	20	2,900	Parke Davis & Co No par	x19⅞ Apr 13	29¼ Jan 7	24¼ Dec	30⅝ Jan
*16⅛	16⅝	*16⅛	16⅝	*16⅛	16½	*16¼	16⅜	16	16¼	15¾	15¾	300	Parker Rust Proof Co 2.50	15½ Jan 12	17½ Mar 2	14⅜ Dec	20⅜ Jan
*½	9/16	*½	9/16	*½	9/16	*½	9/16	*½	9/16	*½	9/16	------	Parmelee Transport'n No par	5/16 Mar 20	½ Jan 3	¼ Dec	1 Jan
17⅞	18	17⅞	18¼	17⅛	18⅜	17¼	17¾	18	18⅜	17¾	18⅛	9,700	Patino Mines & Enterprises 10	13⅜ Jan 2	20½ Jan 9	6⅜ Apr	14½ Dec
*45	46	45½	45½	45¼	45¼	44	44¾	*43¾	44¼	*43	44¼	500	Penick & Ford No par	44 Apr 15	55½ Jan 9	43¼ Mar	54¼ Sept
64	64	63¾	64¼	63¾	63¾	63	63	61¾	62	61⅞	62	1,400	Penney (J C) Co No par	61¼ Mar 12	80½ Jan 5	73 Dec	89¼ Sept
*1⅝	1⅞	1⅞	1⅞	1⅝	1⅝	*1¾	2	*1¾	2	*1¾	2	200	Penn Coal & Coke Corp 10	1⅝ Apr 14	2⅝ Feb 5	1⅝ Dec	3¾ Aug
1⅜	1⅜	*1⅜	1½	*1¼	1½	1⅜	1⅜	*1¼	1½	*1¼	1⅜	200	Penn-Dixie Cement No par	1⅛ Jan 2	2 Jan 21	1 Dec	3⅛ Jan
*35	40	*35	40	*35	40	*35	40	*35	40	*35	40	------	$7 conv pref ser A No par	38½ Jan 2	44 Jan 21	34½ Apr	52¾ July
*12¼	13	*12¼	13	12½	12½	*12¼	13¾	*12¼	13¾	*12¼	13¾	100	Penn Gl Sand Corp No par	12½ Apr 9	13½ Feb 19	11¼ Dec	17¼ Aug
*102	106	*102	106	*102	106	*102	106	*102	106	*102	106	------	5% preferred 100	x106½ Mar 12	108½ Feb 27	108¾ Dec	112½ Mar
21⅜	21½	21⅛	21⅜	20⅞	21⅛	20⅜	20¾	20⅜	20⅝	20¼	20⅝	10,900	Pennsylvania RR 50	18⅞ Jan 2	24⅛ Jan 30	17⅜ Dec	25¼ Apr
20⅛	20⅛	*19¼	20	19½	19½	*19	20	20	20	*19	20	300	Peoples Drug Stores Inc 5	19 Mar 5	23⅛ Jan 6	20 Dec	25 Aug
*35⅝	37½	*36	37½	*35⅝	37	*35⅞	37½	*35⅝	37½	*35⅝	37½	------	Peoples G L & C C (Chic) 100	37 Apr 7	46⅞ Jan 5	36¾ Jan	54 Sept
*11/16	1½	*¾	½	*¾	1½	*¾	1½	*¾	1½	*¾	1½	------	‡Peoria & Eastern Ry Co 100	⅞ Jan 3	1½ Jan 5	½ Dec	2⅜ Aug
18	18⅜	18⅛	18⅜	17¼	18⅛	17½	17⅞	17⅝	17⅞	17½	17⅞	6,700	Pepsi-Cola Co 1	15⅛ Mar 6	21 Jan 3	18⅞ Dec	30¼ July
*5¾	6	5¾	5¾	*5	5½	5	5	5	5	5	5	600	Pere Marquette Ry Co 100	5 Apr 15	7½ Jan 24	4¾ Dec	11½ May
40	40¼	40½	41	40	40½	38	39½	38½	38½	38	38¼	600	5% prior preferred 100	38 Apr 15	51¾ Feb 7	41 Dec	60⅜ July
22½	22½	22½	22½	22	22⅛	21¼	22	19½	20	19½	20	870	5% preferred 100	19½ Apr 16	29⅞ Jan 24	17 Dec	38 May
*21	23⅝	*21	23⅝	*21	23	*21	23	*21	23	*21	23	------	Pet Milk Co No par	23 Mar 23	27¼ Jan 7	21 Jan	27¾ Oct
5⅝	5⅝	5⅝	5⅝	5¾	5⅞	5¾	5⅞	x4¾	4¾	4¼	4¼	2,600	Petroleum Corp of Amer 5	4¼ Apr 17	6 Jan 13	5⅜ Dec	7⅜ Apr
*5½	5⅞	*5½	5⅝	*5½	5⅝	*5¼	5¾	5⅝	5¾	5½	5½	300	Pfeiffer Brewing Co No par	5 Mar 9	6 Jan 5	4¾ Dec	7⅞ Jan
27⅝	27⅝	27½	27¾	26⅞	27½	27	27¼	26⅞	27⅛	26	26¾	5,500	Phelps-Dodge Corp 25	26 Apr 17	32¾ Jan 14	23⅜ Dec	35⅞ Jan
*31	32½	31½	31½	*31	31⅞	31	31	*30¼	31⅛	*30	31⅛	200	Philadelphia Co 6% pref 50	28½ Apr 1	40½ Jan 14	35⅛ Dec	47⅝ July
*50½	55	*52½	55	53	53	*52	54½	*53	54½	*53	54½	10	$6 preferred No par	52 Apr 10	76¾ Jan 30	69 Dec	91 July
*8¼	9	*8¼	9	8½	8½	*8½	9	*8½	9	*8½	9	200	Philco Corp 3	8⅜ Apr 6	10¾ Jan 7	8½ May	12½ Jan
*60½	62	*60½	62	60½	60½	60½	60¾	60¼	60⅜	59	60¼	1,000	Philip Morris & Co Ltd 10	55¾ Mar 11	75 Jan 6	72 Dec	89⅞ Sept
*100	104⅞	*100	102½	*101	105½	*102½	104	103	103	*102½	103	100	Preferred 4¼% series 100	103 Apr 9	107½ Mar 23	105 Mar	110⅜ Dec
*7¼	8	*6⅜	7⅜	6¾	6¾	*6⅛	6⅞	*6⅛	7	*6⅛	7	300	Phillips Jones Corp No par	6¼ Jan 6	9 Jan 27	4¾ May	9 Aug
*72½	75	*72½	75	72½	72¾	*72½	73¾	*72½	75	*72½	75	20	7% preferred 100	70 Jan 22	78 Jan 17	51¼ May	77 July
32¾	32⅞	32¾	33⅛	32½	33	32⅞	32⅞	33	33⅛	33⅛	33⅛	3,400	Phillips Petroleum No par	32½ Apr 14	41⅝ Jan 2	35¾ Feb	46¼ Dec
*1¼	2	*1¼	2	*1¼	2	*1¼	2	*1¼	2	*1¼	2	------	Phoenix Hosiery 5	1¾ Feb 25	2¼ Feb 13	1½ Dec	3½ July
*46	49	*46	49	46	46	45	45	*41⅜	49	*41⅜	47	30	Preferred 100	45 Jan 21	56 Feb 13	x38⅞ Feb	52 July
16½	16½	*16	16½	*16	16½	*16	16½	*16	16½	16	16	200	Pillsbury Flour Mills 25	15½ Jan 3	18⅛ Feb 6	13 Dec	23½ Jan
*97½	118	*97½	118	*97½	118	*97½	118	*97½	118	*97½	118	------	Pitts C C & St L RR Co 100	------	------	109¾ Oct	109¾ Oct
*3¼	3½	*3¼	3½	3⅛	3¼	3⅛	3⅛	*3⅛	3⅞	*3⅛	3⅞	300	Pittsburgh Coal of Pa 100	3⅛ Apr 14	4⅜ Feb 6	2⅝ Dec	7¾ Jan
*29½	30	29	29	28	29	27½	27½	28½	28½	28½	28½	800	6% preferred 100	27½ Apr 15	33¾ Feb 5	27 Dec	46½ Jan
*5½	5¾	*5½	5¾	5½	5½	5½	5½	*5½	5¾	5½	5½	1,500	Pitts Coke & Iron Corp No par	5¼ Jan 6	6¼ Jan 15	4½ Dec	8¾ Jan
*55	63	*55	62	*55	62	*55	62	*55	62	*55	62	------	$5 conv preferred No par	60 Jan 6	68 Jan 21	64 Dec	84 Jan
*8	9¼	*8⅛	9¼	8	8	*7⅞	9¼	*8	9¼	8	8	200	Pittsburgh Forgings Co 1	8 Apr 14	9⅝ Jan 14	6½ Dec	15 Jan
*120	174	*140	174	*120	174	*120	174	*135	174	*130	174	------	Pitts Ft Way & Chic Ry Co 100	165 Feb 19	165 Feb 19	163 Aug	166 Oct
*125	165	*160	----	*145	----	*145	----	166	166	*156½	----	30	7% preferred 100	166 Apr 16	175 Feb 25	174 Mar	181 Feb
4¼	4¼	4¼	4⅜	4¼	4⅜	4¼	4¼	4¼	4¼	4	4⅛	2,300	Pitts Screw & Bolt No par	4 Apr 17	5¼ Jan 14	3¾ Dec	7⅛ Jan
*4¾	5⅜	*4¾	5⅜	*4¾	5⅜	*4¾	5¼	*4¾	5¼	*4¾	5	------	Pittsburgh Steel Co No par	5 Mar 9	6⅜ Jan 5	4 Dec	9⅝ Jan
*52½	54	*52½	54	*50½	54	*50½	54	*50¾	54	50⅜	50¾	80	7% pref class B 100	50⅜ Apr 17	61 Jan 6	45¼ Feb	65 Jan
*25	25¾	25⅛	25¼	24⅞	25⅛	23½	24⅞	23⅞	23⅞	23⅞	23⅞	370	5% pref class A 100	23½ Apr 15	33½ Jan 3	24½ Dec	43¼ Jan
*65½	67	65½	65½	65½	66½	66	66	*63¾	66	63⅛	64	90	5½% 1st ser conv pr pf 100	63⅛ Apr 17	70 Feb 14	51 Oct	75½ Jan
8½	8½	*8	9¼	8	8	*7⅛	8½	*7⅛	8	7¼	7¼	400	Pittsburgh & West Va 100	7¼ Apr 17	10⅞ Jan 26	6 Dec	15 July
----	----	----	----	*140	----	----	----	*145	----	----	----	------	Pit Youngs Asht Ry 7% pf 100	------	------	164 Mar	164 Mar
1⅜	1⅜	*1¼	1½	1	1¼	*1	1⅜	*1	1⅜	1⅛	1⅛	900	Pittston Co (The) No par	1 Jan 22	1⅝ Jan 20	9/16 May	1¾ July
12⅛	12⅛	*11⅞	12¼	11⅞	11⅞	11⅞	11⅞	*11¾	11⅞	11⅞	12	1,300	Plymouth Oil Co 5	11⅞ Apr 14	14⅝ Jan 28	13⅜ Dec	17 July
*16	17	17	17	*16¼	18	*16½	17½	*16½	18	*16½	17½	200	Pond Creek Pocahontas No par	16⅜ Feb 10	17 Jan 15	16 June	21 Jan
4¼	4¼	4	4⅛	3⅞	4	4⅛	4⅛	*3⅞	4⅛	3⅞	3⅞	1,400	Poor & Co class B No par	3⅞ Apr 14	5¼ Jan 13	3¾ Dec	8⅜ Jan
11½	11½	11	11¼	9¾	10¾	10¼	10½	10½	10½	10¼	10⅜	2,900	Postal Teleg Inc pref No par	9½ Jan 7	13 Feb 7	4¾ Feb	13⅞ Oct
7	7	7	7	6¾	7	6⅞	6⅞	6⅞	7	6⅝	6¾	3,100	Pressed Steel Car Co Inc 1	6⅝ Apr 17	8½ Jan 3	5⅜ Dec	13⅛ Jan
*7	7⅞	*7	7⅞	*7	7⅞	*7	7⅞	*7	7⅞	*7	7½	------	5% conv 1st pref 5	7¼ Mar 27	8¾ Jan 3	6⅞ Dec	13½ Jan
25½	25½	25½	25½	*21	25	*25	26½	25	25	*21	25½	400	5% conv 2d pref 50	25 Apr 16	29¼ Jan 3	21½ Dec	40¾ Jan
*45¼	46⅛	*45½	46¼	46	46¼	45¾	46⅝	46⅜	46½	44½	46¼	1,800	Procter & Gamble No par	42 Feb 17	52 Jan 6	50 Dec	61½ Sept
*118	119	*118	119	*118	119	*118	119	118	118	118	118¼	50	5% pf (ser of Feb 1 '29) 100	115 Feb 16	119 Mar 4	115 June	120 July
10⅛	10¼	10⅛	10⅛	9¾	10⅛	9¾	9⅞	10	10¼	10⅛	10½	6,100	Pub Serv Corp of N J No par	9¾ Apr 14	14½ Jan 8	11⅜ Dec	29½ Jan
65⅜	65⅜	*62	63¾	62¼	63	*63	64½	*63	65	63¾	63¾	600	$5 preferred No par	62 Mar 30	86⅛ Jan 14	75¾ Dec	110 Jan
74⅝	74⅝	75¼	75¼	*74½	75½	74½	74½	*73½	76	*73⅞	76	300	6% preferred 100	73½ Mar 31	x99½ Jan 14	92 Dec	123½ Jan
81⅛	81⅛	81¾	81¾	*81½	82½	82½	82½	*81¾	84	*81½	84	400	7% preferred 100	79⅞ Mar 30	111 Jan 9	106½ Dec	137 Jan
100½	100½	100	100½	100	100½	99⅞	100½	99¼	99¼	*99½	102	350	8% preferred 100	99 Mar 30	123 Jan 6	117 Dec	158¼ Feb
*112¼	113	*112⅜	113	112⅜	112⅜	*111¾	112¾	*111¾	112⅝	*111¾	112¾	100	Pub Ser El & Gas pf $5 No par	111½ Mar 19	115 Feb 2	114 Dec	117½ Oct
23	23½	23⅛	23¼	22¼	23⅛	22¼	22½	22⅛	22¼	21⅝	22¼	6,100	Pullman Inc No par	21⅝ Apr 17	26⅜ Feb 4	19¾ Dec	29¼ July
8⅛	8⅛	8	8⅛	7⅞	8⅛	7⅞	8⅛	7¾	7⅞	7¾	7⅞	3,400	Pure Oil (The) No par	7¾ Apr 16	10 Jan 2	7 Feb	12 Dec
*94½	97½	*94½	97½	94½	94½	*94	96	95⅛	95⅛	*94	97½	200	6% preferred 100	92¾ Mar 11	101¼ Jan 2	x94 Mar	107½ Dec
83¼	83½	*83	83½	83	83½	82⅝	82¾	83	83	82⅞	83	1,300	5% conv preferred 100	82 Apr 1	91¼ Jan 20	83¾ Feb	95¼ Aug
10	10	10	10	9¾	10	10⅛	10⅛	*9¾	10	*9¾	10	800	Purity Bakeries No par	9⅝ Mar 11	10⅞ Feb 25	8½ Dec	12½ Oct
													Q				
9	9	9	9	9	9	9	9	9	9	*8⅝	9⅜	500	Quaker State Oil Ref Corp 10	8¼ Mar 11	9½ Jan 2	8¼ Apr	12¾ July
													R				
2¾	2¾	2¾	2⅞	2¾	2⅞	2¾	2⅞	2¾	2⅞	2¾	2⅞	14,800	Radio Corp of Amer No par	2½ Mar 6	3⅛ Jan 6	2¼ Dec	4⅞ Jan
48	48	47½	47½	47¼	47½	47⅝	47⅝	47½	47½	47¼	47¼	1,100	$3.50 conv 1st pref No par	47¼ Apr 14	54¼ Feb 5	47½ Dec	62½ Jan
*75	101	*75	101	*75	101	*75	101	*75	101	*75	101	------	$5 preferred B No par	------	------	85 Dec	88 Dec
2¼	2¼	*2¼	2⅜	2¼	2¼	2⅛	2⅛	2⅛	2⅛	2⅛	2⅛	3,100	Radio-Keith-Orpheum 1	2⅛ Apr 15	3¼ Jan 2	2 Dec	3¾ Jan
42½	42½	*40½	43	*40	42½	*40	42	*40	42	*40	41¾	100	6% conv preferred 100	42½ Apr 11	46½ Jan 9	38½ Mar	55½ Oct
*16	16⅛	16	16⅛	*15½	16⅛	*16	16⅛	16	16⅛	16	16	800	Raybestos Manhattan No par	15½ Jan 2	17 Jan 28	14⅛ Dec	21¼ July
*9⅛	9¼	9¼	9¼	9	9¼	8½	8½	*8¼	8¾	*8	8¾	600	Rayonier Inc 1	8½ Apr 15	11⅛ Jan 16	8¾ Dec	18½ July
*24¾	26	*23¾	26	23¾	24¾	25	25	*25	26	*25	25¼	200	$3 preferred 25	23¾ Jan 5	26¾ Feb 3	23 Dec	29⅜ Aug
*12¼	13	12⅝	12⅝	11⅞	12¼	x11¾	11⅞	11½	12	11⅝	11¾	1,800	Reading Company 50	11½ Apr 16	15⅛ Jan 28	10¼ Dec	18½ July
*26½	27⅞	*26½	27⅞	26	26½	*24½	27¼	*24½	27⅝	*24½	27⅝	200	4% 1st preferred 50	24⅞ Jan 9	27½ Feb 2	22½ Dec	27¾ Aug
*21	22	*20	21¾	*20	21½	21	21	*20	21¼	*20⅝	21	100	4% 2d preferred 50	20¾ Jan 2	23¼ Mar 11	19½ Dec	24 Jan
*1½	2	*1½	2⅛	*1½	2	*1½	2	*1½	2	*1½	2	------	Real Silk Hosiery 5	1⅜ Jan 13	2 Apr 8	1 Dec	2⅝ Sept
*44½	51½	*45	54½	*45	55	*45	55	*45	51½	50	50	100	Preferred 100	39 Jan 15	50 Apr 17	22⅛ Mar	53 Nov
*11	13	*11½	13¾	11¾	11¾	*11½	11¾	*11½	13½	*11½	13½	40	Reis (Robt) & Co 1st pref 100	11⅛ Apr 1	16¾ Feb 5	7 Apr	16 Nov
*7	7⅜	*7	7⅜	7	7	*6½	7⅜	*6½	7⅜	7	7	300	Reliable Stores Corp No par	7 Jan 6	7½ Feb 2	6½ Dec	9½ July
*10⅞	13	*10⅞	13	*10⅞	13	*10⅞	13	*10⅞	13	*10⅞	13	------	Reliance Mfg Co 10	10¾ Mar 11	12¼ Feb 2	9½ Apr	12½ Jan
8⅛	8⅛	8	8	7⅞	8⅛	7⅞	7⅞	7¾	7⅞	7¾	7⅞	1,900	Remington-Rand 1	7¾ Mar 28	9¾ Jan 6	7½ Apr	10⅛ Nov
*56	57	*55	57	*52	57	*54	57	*55⅞	57	56	56	100	Preferred with warrants 25	x55 Mar 9	61 Jan 7	53½ Dec	67¼ Jan
42	42½	42½	42½	*42½	44	*42½	44	46½	46½	*45	47	50	Rensselaer & Sara RR Co 100	38¼ Jan 6	48 Feb 2	31 Dec	61 Apr
3⅜	3⅜	3½	3½	3⅜	3⅜	3¼	3¼	*3⅜	3½	3¼	3⅜	1,000	Reo Motors v t c 1	2¾ Jan 2	4¼ Jan 14	2¼ Dec	3¾ Dec
16⅜	16½	16¼	16⅜	15¾	16¼	15⅞	16	15¾	15⅞	15⅝	15⅞	8,500	Republic Steel Corp No par	15⅝ Apr 17	19 Jan 2	14¼ Dec	22¾ Jan
*97¾	100	*98	100	98½	98½	*98	99½	*98	99¼	*98	99¼	100	6% conv preferred 100	96½ Jan 3	100½ Mar 5	96 Aug	101½ Feb
*80	80¾	*80	80¾	80	80	*76⅞	81	*76⅞	80½	76⅞	76⅞	200	6% conv prior pref ser A 100	76⅞ Apr 17	86¾ Jan 23	77 Dec	97 Jan
5	5⅛	4⅞	4⅞	*4⅞	5	5	5	4⅞	4⅞	4⅞	5	900	Revere Copper & Brass No par	4⅞ Apr 13	6⅜ Jan 3	4½ Dec	11 Jan
*109¼	113	110	110	110	110	*109¼	112	*109¼	112	109	109¼	130	7% preferred 100	109 Apr 17	129⅞ Mar 3	97 Apr	129 Sept
*61⅝	65	*61⅝	65	60	61⅝	*60	62	60	61	*60	65	110	5¼% preferred 100	60 Apr 14	74 Jan 20	60 Apr	80¾ Sept
*7¼	7½	7¼	7⅜	7	7¼	7	7	*7	7⅜	7⅛	7⅛	700	Reynolds Metals Co No par	6¾ Mar 13	8⅞ Jan 5	6⅝ Dec	15⅜ July
*78¼	80	*78¼	80	*78⅛	80	80	80	80	80	*76	80	50	5½% conv preferred 100	79⅝ Apr 4	85¼ Jan 19	75⅛ Dec	95 July
*4⅛	4½	*4⅛	4⅜	3⅞	3⅞	4	4	*4	4⅜	4	4	300	Reynolds Spring 1	3⅝ Mar 9	4⅞ Jan 5	4 Dec	10⅜ Jan
21½	21½	21⅛	21½	21	21⅛	20⅜	20⅝	20¼	20½	20¼	20½	5,800	Reynolds (R J) Tob class B 10	20¼ Apr 16	27½ Jan 27	22⅛ Dec	34¼ Jan
*40	49	*40	49	*40	49	*40	49	*45	48¾	*45	49	------	Common 10	50 Jan 2	54 Jan 27	49¾ Dec	53½ Jan
6⅞	6⅞	6⅞	6⅞	6⅞	6⅞	6⅞	6⅞	6⅞	6⅞	6⅞	6⅞	1,800	Richfield Oil Corp No par	6¾ Mar 31	9 Jan 15	7¼ Feb	12⅛ Aug
*7⅛	9	*7⅛	8⅛	*7⅛	8	*7⅛	8	*7⅛	7½	7⅛	7⅛	100	Ritter Dental Mfg No par	7⅛ Apr 17	8¾ Jan 16	6 Apr	9⅞ Jan
4	4	*3¾	4⅜	*3¾	4⅜	4	4	*3⅜	4⅜	*3½	4⅜	1,000	Roan Antelope Copper Mines	3¾ Jan 6	5¼ Jan 20	2¾ Dec	5¾ Jan
*17	18¼	*18	18⅜	17⅜	17⅜	*17	18	*17⅜	18	17	17	200	Ruberoid Co (The) No par	16 Feb 19	19½ Mar 20	14¾ May	21 Nov
*8⅝	8¾	*8⅝	8¾	8½	8½	*8⅜	8½	*8⅜	8½	8¼	8¼	1,100	Rustless Iron & Steel Corp 1	8¼ Apr 17	10 Jan 21	8¼ Dec	14¾ Aug
*40	43½	*40	43½	*40	43½	*40	43½	*38	43	*38	43	------	$2.50 conv preferred No par	41⅜ Apr 6	47 Jan 2	42 Nov	48¾ Jan
*¼	5/16	5/16	5/16	*¼	5/16	*¼	5/16	*3/32	5/16	*3/32	5/16	100	‡Rutland RR 7% pref 100	¼ Feb 17	⅜ Jan 26	3/16 Dec	1 Aug

For footnotes see page 1584.

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High	No.	Low	High
Railroad & Indus. Cos. (Con.)							
‡*Mo-Ill RR 1st 5s series A 1959	J J	----	*96	100	----	96½	100
Mo Kan & Tex 1st gold 4s 1990	J D	41⅝	41½	42⅞	160	30½	44⅞
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J J	38⅝	38	39½	290	24¾	41
40-year 4s series B 1962	J J	31	30½	32½	110	20	33¾
Prior lien 4½s series D 1978	J J	33⅝	33	34⅜	294	21	35⅞
*Cum adjust 5s ser A Jan 1967	A O	19¾	19⅛	20⅞	339	7½	22⅜
Missouri Pacific RR Co—							
*1st & ref 5s series A 1965	F A	28¾	28½	30	39	21¼	33¼
*Certificates of deposit	----	28⅜	28⅜	29⅜	16	25⅜	31⅜
*General 4s 1975	M S	3⅛	3⅛	3⅝	156	1⅝	4
*1st & ref 5s series F 1977	M S	29	28½	30¼	375	21⅛	33¼
*Certificates of deposit	----	----	29¼	29⅞	110	23½	32
*1st & ref 5s series G 1978	M N	28⅞	28½	30⅛	76	21¼	33½
*Certificates of deposit	----	----	----	----	----	25¾	33
*Conv gold 5½s 1949	M N	1⅝	1½	1¾	89	¾	1¾
*1st & ref g 5s series H 1980	A O	29¼	28½	30⅛	106	21½	33½
*Certificates of deposit	----	----	----	----	----	25⅞	32¾
*1st & ref 5s series I 1981	F A	29	28½	30⅜	160	21	33¼
*Certificates of deposit	----	----	28⅜	28⅝	6	24¾	31¼
§*Mo Pac 3d 7s ext at 4% July '38	M N	----	83	84⅞	7	80½	86½
Moh'k & Malone 1st gu g 4s 1991	M S	----	51¼	52¾	4	45½	54
Monogahela Ry 3¼s ser B 1966	F A	100	100	100	5	100	104
Monogahela W Penn Pub Ser—							
1st mtge 4½s 1960	A O	----	110	110	1	109	110⅛
6 debentures 1965	A O	110½	110⅜	110½	4	110	111⅜
Montana Power 1st & ref 3¾s 1966	J D	104¼	104¼	104¾	40	103¾	106
Montreal Tramways 5s ext 1951	J J	----	*83	84¾	----	82	83¾
Morris & Essex 1st gu 3½s 2000	J D	39½	38½	40	66	35½	43½
Constr M 5s series A 1955	M N	43	42½	43½	33	35⅛	46¾
Constr M 4½s series B 1955	M N	39	37½	39	92	31¼	42½
Mountain States T & T 3¼s 1968	J D	----	108	108½	8	106¾	108¾
Mutual Fuel Gas 1st gu 5s 1947	M N	----	*112	116	----	112	112
N							
Nash Chatt & St L 4s ser A 1978	F A	----	68	68	5	67	69¾
Nat Dairy Prod 3¼s debs 1960	J D	105⅛	104¾	105⅛	23	103¼	105¼
Nat Distillers Prod 3½s 1949	M S	----	102¾	103	21	101½	103
National Steel 1st mtge 3s 1965	A O	----	103½	103¾	21	102½	104¼
§*Naugatuck RR 1st g 4s 1954	M N	----	* ----	92	----	90	90
Newark Consol Gas cons 5s 1948	J D	----	*115⅜	----	----	119½	119½
‡*New England RR guar 5s 1945	J J	71½	71	71¾	12	56	74¾
*Consol guar 4s 1945	J J	----	68	68½	5	56½	70
New England Tel & Tel 5s A 1952	J D	118½	118½	118¾	7	117⅛	120½
1st gs 4½s series B 1961	M N	122⅝	122⅝	122¾	2	120½	124¼
N J Junction RR guar 1st 4s 1986	F A	----	75½	75½	1	75½	77½
N J Pow & Light 1st 4½s 1960	A O	----	109	109	3	107¼	109
New Orleans Great Nor 5s A 1983	J J	78¾	78¾	79¼	8	75½	82
N O & N E 1st ref & imp 4½s A 1952	J J	----	78	78¾	22	76¼	82¼
New Orl Pub Ser 1st 5s ser A 1952	A O	106⅝	106½	106⅝	6	105¼	106¾
1st & ref 5s series B 1955	J D	106¾	106⅝	107	22	105	107
New Orleans Term 1st gu 4s 1953	J J	78	77¾	78¾	42	72	80
‡§*N O Tex & Mex n-c inc 5s 1935	A O	----	41	41	15	37	41½
*Certificates of deposit	----	----	38	38	2	34	39½
*1st 5s series B 1954	A O	47¼	46½	47⅜	11	37⅝	48½
*Certificates of deposit	----	----	*43⅛	----	----	34⅞	45¼
*1st 5s series C 1956	F A	----	47	47	1	38	48½
*Certificates of deposit	----	----	*43	45½	----	39	45
*1st 4½s series D 1956	F A	----	44	44⅞	14	39	47
*Certificates of deposit	----	----	----	----	----	40¼	41
*1st 5½s series A 1954	A O	----	47½	50⅛	30	38	51½
*Certificates of deposit	----	----	*35¼	48	----	37	47
Newport & Cincinnati Bdge Co—							
Gen gtd 4½s 1945	J J	----	*107	----	----	----	----
N Y Central RR 4s series A 1998	F A	52½	52	53⅞	42	50	59¾
10-year 3¾s sec s f 1946	A O	96¼	95⅝	96¼	27	93	97½
Ref & impt 4½s series A 2013	A O	49	48¾	50⅜	359	45⅛	54¼
Ref & impt 5s series C 2013	A O	53⅛	53½	55¼	173	50	59¾
Conv secured 3½s 1952	M N	55½	55¼	57¼	114	49⅞	61
N Y Cent & Hud River 3½s 1997	J J	----	74⅝	75	35	74⅝	79½
3½s registered 1997	J J	----	* ----	70⅛	----	70	78⅜
Lake Shore coll gold 3½s 1998	F A	----	*57	58½	----	56½	61½
3½s registered 1998	F A	----	54¼	56	3	51	57
Mich Cent coll gold 3½s 1998	F A	----	53½	53½	1	50½	56½
3½s registered 1998	F A	----	*48½	51½	----	----	----
New York Chicago & St Louis—							
Ref 5½s series A 1974	A O	80⅝	79¾	82	94	73	83
Ref 4½s series C 1978	M S	66½	65½	67¼	261	62½	69½
1st mtge 3½s extended to 1947	A O	99½	99	99½	26	96½	99½
6s debentures 1950	J D	----	97½	97¾	12	93	98
N Y Connecting RR 3½s A 1965	A O	----	100	100¼	10	99⅛	100½
N Y Dock 1st gold 4s 1951	F A	60	60	60½	19	60	63¾
Conv 5% notes 1947	A O	79	79	79	2	71	83
N Y Edison 3¼s ser D 1965	A O	107⅞	107⅝	108⅛	24	106½	108⅜
1st lien & ref 3¼s ser E 1966	A O	----	*108	108⅜	----	107¼	108¾
N Y & Erie—See Erie RR							
N Y Gas El Lt H & Pow g 5s 1948	J D	----	118⅜	118⅜	1	116¾	119¼
Purchase money gold 4s 1949	F A	----	112¾	112⅞	6	112½	115
‡§*N Y & Greenwood Lake 5s 1946	M N	76½	73¼	76½	73	60	76½
N Y & Harlem gold 3½s 2000	M N	----	*103½	----	----	104	104⅛
N Y Lack & West 4s ser A 1973	M N	56¼	56⅛	57	12	52⅞	59
4½s series B 1973	M N	----	62	62⅜	15	56⅛	64
N Y L E & W Dk & Impt 5s 1943	J J	----	103	103⅛	17	100	103⅛
‡N Y New Haven & Hartford RR—							
*Non conv deb 4s 1947	M S	----	32½	33¼	16	19½	35⅞
*Non-conv deb 3½s 1947	M S	31	31	31	2	20⅛	34¼
*Non-conv deb 3½s 1954	A O	31⅛	30	31⅜	32	18¼	34⅞
*Non-conv deb 4s 1955	J J	32¾	32	33¾	63	19	36
*Non-conv deb 4s 1956	M N	33	32⅝	33⅝	67	19¼	36
*Conv deb 3½s 1956	J J	31⅛	31	31¼	26	19	34¾
*Conv deb 6s 1948	J J	39¾	37½	40⅛	352	23½	43¼
6s registered 1948	J J	----	----	----	----	----	----
§*Collateral trust 6s 1940	A O	52¼	52¼	53⅞	11	40¾	56½
*Debenture 4s 1957	M N	----	7	7	8	3⅛	8¼
*1st & ref 4½s ser of 1927 1967	J D	38	35¾	38	286	21½	41⅝
‡*Harlem R & Pt Ch 1st 4s 1954	M N	79⅝	79⅜	79½	11	73	80
‡*N Y Ont & West ref g 4s 1992	M S	6¼	5¾	6⅞	88	4⅛	7¼
*General 4s 1955	J D	1½	1½	2	12	1¼	2⅜
N Y & Putnam 1st con gu 4s 1993	A O	----	43	43⅛	12	39⅝	48½
N Y Queens El Lt & Pow 3½s 1965	M N	----	110¼	110¼	17	109¼	110⅞
N Y Rys prior lien 6s stamp 1958	J J	----	* ----	106	----	104¾	106
N Y Steam Corp 1st 3½s 1963	J J	104½	104⅜	104½	20	104⅜	106¾
‡§*N Y Susq & W 1st ref 5s 1937	J J	31½	31	33½	68	29	33½
§*2d gold 4½s 1937	F A	----	*10	----	----	----	----
§*General gold 5s 1940	F A	----	*11	13	----	9¾	13½
*Terminal 1st gold 5s 1943	M N	----	89	89	5	75¼	89
N Y Telephone 3¼s ser B 1967	J J	108⅞	108⅞	108⅞	1	108	109
‡§*N Y West & Bost 1st 4½s 1946	J J	6⅜	6⅜	7⅛	322	3½	7⅛
Niagara Falls Power 3½s 1966	M S	----	*109½	109⅞	----	108⅜	109⅞
Niag Lock & Ont Pow 1st 5s A 1955	A O	----	*110¾	----	----	109¾	110¾
Niagara Share (Mo) deb 5½s 1950	M N	102¾	102¾	102⅞	6	101⅛	103
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J J	----	72¾	73	12	72¾	74¾
*Gen mtge 5s conv inc 2014	A O	23	22⅜	23½	183	21⅞	23½
‡§*Norfolk Southern RR 5s A 1961	F A	----	*24	25	----	23½	28¾
Norf & Western Ry 1st g 4s 1996	A O	125½	125½	126	26	125½	128⅜
North Amer Co deb 3½s 1949	F A	101¼	101	101½	51	100⅜	104
Debenture 3¾s 1954	F A	101¾	101¾	102	53	100⅝	103¾
Debenture 4s 1959	F A	----	103¼	103¾	12	102	104¼

For footnotes see page 1585.

gitized for FRASER
p://fraser.stlouisfed.org/

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (*Con.*)							
North Central gen & ref 5s____1974	M S		*	121		119	119
Gen & ref 4½s series A______1974	M S		*112⅛	114		112	113
‡Northern Ohio Ry—							
*1st gtd g 5s______________1945	A O		*97⅜			99	101
*1st mtge g 5s (stamped cancellation of guarantee)____1945	A O						
*Certificates of deposit_______						27½	27½
North Pacific prior lien 4s_____1997	Q J	74⅝	74⅝	76½	162	72	78
4s registered_______________1997	Q J		72⅝	73¾	12	68	73⅜
Gen lien ry & ld g 3s___Jan 2047	Q F	43¼	42	43½	85	40½	45
3s registered______________2047	Q A		40½	40⅝	9	39	42¼
Ref & impt 4½s series A_____2047	J J	53½	52	53⅝	103	45	54½
Ref & impt 6s series B______2047	J J	67¼	66¾	68⅜	228	59½	69⅞
Ref & impt 5s series C______2047	J J	57½	57¼	58	9	48⅝	59¾
Ref & impt 5s series D______2047	J J	57½	57¼	57⅞	22	48⅝	59⅞
Northern States Power Co—							
(Minn) 1st & ref M 3½s______1967	F A	109⅛	109⅛	109½	5	108	109¾
(Wisc) 1st mtge 3½s________1964	M S		*110			109⅜	111¼
Northwestern Teleg 4½s ext___1944	J J		*102¼			102½	102½
O							
‡§*Og & L Cham 1st gu g 4s___1948	J J	7½	7½	8	11	4⅜	8½
Ohio Connecting Ry 1st 4s_____1943	M S						
Ohio Edison 1st mtge 4s_______1965	M N	108⅛	107¾	108¼	15	107	108¾
1st mtge 4s________________1967	M S		*110	113		108⅜	109⅛
1st mtge 3¾s_______________1972	J J	108¾	108¾	109	17	108¼	109⅛
Oklahoma Gas & Elec 3¾s_____1966	J D	107¾	107¾	107¾	5	107	108¾
4s debentures______________1946	J D		104½	104½	3	102⅝	104¾
Ontario Power N F 1st gu 5s___1943	F A		102 5/16	102 5/16	3	102¼	103
Ontario Transmission 1st 5s___1945	M N		*103⅝	117¾		102½	102½
Oregon RR & Nav con g 4s_____1946	J D		107¼	107¼	5	107	108¼
Ore Short Line 1st cons g 5s____1946	J J		112	112½	3	111½	112½
Guar stpd cons 5s____________1946	J J	112	112	112	27	112	112¾
Oregon-Wash RR & Nav 4s____1961	J J	105⅛	104¼	105¼	43	104	106¼
Otis Steel 1st mtge A 4½s_____1962	J J	94½	94½	97	135	78⅞	97
P							
Pacific Coast Co 1st g 5s_______1946	J D		87	88	2	82½	90
Pacific Gas & El 4s series G____1964	J D	112	111¾	112⅛	20	110⅜	112¼
1st & ref mtge 3¾s ser H____1961	J D	108¾	108¾	109¼	17	107½	109½
1st & ref mtge 3½s ser I_____1966	J D	107¾	107⅛	108	11	106⅛	108
1st & ref mtge 3s ser J______1970	J D		100⅜	100⅜	4	99	102½
1st & ref M 3s series K______1971	J D		100¼	100⅜	11	99	101¾
§*Pac RR of Mo 1st ext g 4s___1938	F A		*88	89		85	90
§*2d ext gold 5s____________1938	J J		*	86		81½	87
Pacific Tel & Tel 3¼s ser B____1966	A O		107⅝	108	3	105¼	108¾
Ref mtge 3¼s series C_______1966	J D		107½	107½	3	107⅛	108⅛
Paducah & Ill 1st s f g 4½s____1955	J J		*105			105	105
Panhandle East P L 3s B______1960	M N	101⅛	101	102	45	101	103¼
Paramount Broadway Corp—							
1st M s f g 3s loan ctfs______1955	F A		58⅝	58⅝	6	58⅛	60½
Paramount Pictures 4s deben___1956	M S	99⅝	98½	99⅝	13	98½	100¾
Parmelee Trans deb 6s_________1944	A O		46⅛	46½	3	46	49
Pat & Passaic G & E cons 5s___1949	M S		*115⅜			118	118¼
Pennsylvania Co—							
Guar 3½s trust ctfs C_______1942	J D					102 3/16	102 3/16
Guar 3½s trust ctfs D_______1944	J D		*101⅞	105		104	104¼
Guar 4s ser E trust ctfs______1952	M N		103¾	106¾	1	105	107
28-year 4s_________________1963	F A	102	101¾	102¼	34	100⅝	105¼
Pennsyl Glass Sand 3½s________1960	J D	104	103½	104	6	103	105
Pa Ohio & Det 1st & ref 4½s A '77	A O		103	103	9	101⅝	104
4½s series B________________1981	J J		*102			101¼	101½
Penna Power & Light 3½s______1969	F A	106¾	106¼	106¾	30	106	108½
4½s debentures______________1974	F A	102¼	102	102½	55	100⅝	107½
Pennsylvania RR cons g 4s____1943	M N		*103			103⅛	103⅜
Consol gold 4s______________1948	M N	111	110⅞	111	13	109⅜	111
4s sterl stpd dollar May 1_1948	M N		*110⅝			109¼	111
Gen mtge 3¾s series C_______1970	A O	90⅝	90⅝	91¾	32	90⅛	94⅛
Consol sinking fund 4½s_____1960	F A		119	120⅛	14	119	122
General 4½s series A________1965	J D	102	102	103½	147	102	105
General 5s series B__________1968	J D	108½	108½	109½	28	107⅜	111½
Debenture g 4½s____________1970	A O	90⅜	89⅜	90¾	61	89¼	93½
General 4¼s series D________1981	A O	98½	98½	99⅜	83	97¾	100⅜
Gen mtge 4¼s series E_______1984	J J	99	98¾	99⅜	37	97¼	100½
Conv deb 3¼s_______________1952	A O	84	84	85½	41	81¾	89
Peoples Gas L & C ref 5s______1947	M S		112	112	10	110¾	113⅛
Peoria & Eastern 4s ext________1960	A O	44	44	44	1	37	47
*Income 4s____________Apr 1990	Apr		6	6¼	9	3¾	7½
Peoria & Pekin Un st 5½s_____1974	F A		*106¼	107½		107½	107¾
Pere Marquette 1st ser A 5s___1956	J J	71	70	72⅛	31	67¼	74
1st 4s series B______________1956	J J	62⅜	62⅜	63⅞	21	56¾	64¼
1st g 4½s series C___________1980	M S	62⅜	61¾	63¼	77	58¼	64¼
Phelps Dodge conv 3½s deb____1952	J D	105¼	105¼	105¼	19	104¾	108
Phila Balt & Wash 1st g 4s____1943	M N		104¼	104½	11	104¼	105¾
General 5s series B__________1974	F A		*116	120		119	120
General g 4½s series C_______1977	J J		*109	109⅞		108⅞	112
General 4½s series D________1981	J D		109½	109½	1	107½	109½
Philadelphia Co coll tr 4½s____1961	J J	94	94	96	33	93	105⅝
Phila Electric 1st & ref 3½s____1967	M S	110¾	110¾	111	27	109⅜	111¼
1st & ref mtge 2¾s__________1971	J D	102⅛	102	102½	11	99¼	102½
‡*Phila & Read C & I ref 5s____1973	J J	27½	26⅜	28	88	24	29⅜
*Conv deb 6s________________1949	M S	8	8	8½	119	5	9
‡§*Philippine Ry 1st s f 4s____1937	J J	2¼	1⅞	2⅝	45	1¾	2⅞
*Certificates of deposit________			*1½			2⅛	2⅛
Phillips Petrol 1¾s debs_______1951	J J	99½	99¼	99½	42	99¼	102⅜
Pittsburgh Cinc Chi & St Louis—							
Series C 4½s guar___________1942	M N					102⅜	102 21/32
Series D 4s guar____________1945	M N		*105½			106½	106½
Series E 3½s guar gold______1949	F A						
Series F 4s guar gold________1953	J D		112	112	1	112	112
Series G 4s guar____________1957	M N		*110	112½		110	112⅜
Series H cons guar 4s_______1960	F A		*110				
Series I cons 4½s___________1963	F A		*118			119	121
Series J cons guar 4½s_______1964	M N		*118	120		120	121⅛
Gen mtge 5s series A________1970	J D	106¼	106¼	107⅝	11	106	109
Gen mtge 5s series B________1975	A O		106¾	107⅜	10	105	108¼
Gen 4½s series C____________1977	J J		101	101¾	22	99½	103
Pitts Coke & Iron conv 4½s A_1952	M S		*100¼	102		100	104¼
Pitts Steel 1st mtge 4½s_______1950	J D		97¼	97¼	3	97¼	100
1st mtge 4½s series B________1950	J D		97½	97½	2	97½	98½
Pitts Va & Char 1st 4s guar____1943	M N						
Pitts & W Va 1st 4½s ser A____1958	J D	61¼	60¼	62	32	60⅛	64½
1st mtge 4½s series B________1959	A O	61	60¾	61½	16	60	64½
1st mtge 4½s series C________1960	A O	60½	60½	61¾	65	60	64⅞
Pitts Y & Ash 1st 4s ser A_____1948	J D		*107			107	108
1st gen 5s series B__________1962	F A		*119¼	120		119	119½
1st gen 5s series C__________1974	J D		*101				
1st 4½s series D____________1977	J D						
Port Gen Elec 1st 4½s_________1960	M S	83	83	84	57	78½	87
1st 5s extended to___________1950	J J		*105¼			105⅛	107⅞
Potomac El Pow 1st M 3¼s____1966	J J		*107⅜			107¼	108⅛
Pressed Steel Car deb 5s_______1951	J J		90½	91½	2	90½	95¼
‡*Providence Sec guar deb 4s__1957	M N		6½	7¼	19	3	7½
‡*Providence Term 1st 4s_____1956	M S		*83⅜			80	80
Public Service El & Gas 3¼s___1968	J J		*109⅛			108⅛	111½
1st & ref mtge 5s____________2037	J J		*143	155			
1st & ref mtge 8s____________2037	J D		*215	225		216	216
Public Service of Nor Ill 3½s_1968	A O		109¼	109⅝	15	108¾	109¾
Purity Bakeries s f deb 5s_____1948	J J		*104⅝	106		103	105
R							
Reading Co Jersey Cent coll 4s_1951	A O	74½	74¼	75⅝	76	67¼	76½
Gen & ref 4½s series A______1997	J J	79¼	79¼	81	56	78½	82½
Gen & ref 4½s series B______1997	J J	79	79	80	10	79	82
Remington Rand deb 3½s_______1956	J J	99	98	99	2	97½	101
Republic Steel Corp 4½s ser B_1961	F A	102½	102⅛	102½	28	102	104⅛
Pur mon 1st M conv 5½s____1954	M N	106¼	106¼	106¼	4	104½	106¼
Gen mtge 4½s series C_______1956	M N	103	102½	103	35	101½	104⅜

For footnotes see page 1585.

NEW YORK STOCK RECORD

Saturday Apr. 11	Monday Apr. 13	Tuesday Apr. 14	Wednesday Apr. 15	Thursday Apr. 16	Friday Apr. 17	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since Jan. 1 (On Basis of 100-Share Lots) Lowest	Highest	Range for Previous Year (1941) Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares			$ per share	$ per share	$ per share	$ per share
							S					
*28½ 29	*28½ 29	28 28½	27½ 27½	27 27	27 27⅛	1,200	St Joseph Lead	10	27 Apr 16	34⅞ Jan 27	27 Dec	39¾ July
*5/32 7/32	5/32 5/32	*⅛ 5/32	*⅛ ¼	*⅛ ¼	*⅛ ¼	700	‡St Louis-San Francisco	100	1/32 Jan 2	⅜ Feb 5	1/32 Dec	¼ Feb
*9/32 7/16	*9/32 7/16	*9/32 7/16	*¼ 7/16	*5/16 ⅜	*5/16 ⅜	------	6% preferred	100	⅛ Jan 3	⅞ Jan 27	1/16 Dec	½ Apr
*1⅝ 7⅝	*1⅝ 7⅜	*1⅝ 7⅝	*1⅝ 7⅝	*1⅝ 7⅝	*1⅝ 7⅜	------	‡St Louis Southwestern	100	2 Jan 7	4¼ Mar 15	1½ July	6 May
*3 12	*3 12	*3 12	*3 12	*3 12	*3 12	------	5% preferred	100	5 Jan 2	6½ Jan 20	4 July	8 Apr
36¼ 36¼	*35 35¾	32½ 35	31¾ 32½	32 32⅜	31 31¾	3,600	Safeway Stores	No par	31 Apr 17	44 Jan 3	35 Apr	47 Sept
108¼ 108¼	108 108⅛	107½ 108	*107½ 108	107¾ 107¾	107 107¾	280	5% preferred	100	107 Mar 5	110 Jan 3	x106⅞ Dec	113 June
*15¾ 16	15¾ 15¾	15 15½	15 15⅛	14½ 14⅞	14⅛ 14½	4,100	Savage Arms Corp	5	14⅛ Apr 17	19½ Jan 3	12⅜ June	23 Sept
*14 14¼	14¼ 14⅜	13¾ 14⅛	13¾ 13¾	13¾ 13¾	13⅜ 13⅝	3,300	Schenley Distillers Corp	5	13⅜ Mar 11	16⅜ Feb 5	8½ Apr	17⅝ Sept
*81 81½	*80¾ 82	*80¾ 82	*80¾ 81½	*80¾ 82	*80¾ 82	------	5½% preferred	100	79 Apr 1	89½ Jan 15	79 June	94½ Sept
28½ 28½	*26½ 27½	*26 27½	26 26½	25½ 25½	25½ 26	800	Scott Paper Co	No par	25½ Apr 16	36½ Jan 9	31 Dec	39½ Sept
*114⅛ ----	*114⅛ ----	*114⅛ ----	*114⅛ ----	*114⅛ ----	x112⅞ 113	30	$4.50 preferred	No par	x112⅞ Apr 17	116 Jan 10	109½ June	115¼ Mar
*108¼ ----	*108¼ ----	*108⅛ ----	*108⅛ ----	*108¼ ----	x107½ 107½	10	$4 preferred	No par	106½ Jan 9	109½ Mar 6	107 Dec	112 July
*3/16 ¼	*3/16 ¼	¼ ¼	7/32 7/32	3/16 3/16	*3/16 ¼	400	‡Seaboard Air Line	No par	5/32 Jan 5	5/16 Feb 10	⅛ Jan	¼ Jan
*½ ¾	*½ ¾	*½ ¾	*½ ⅞	*½ ⅞	*½ ⅞	------	4-2% preferred	100	7/16 Mar 21	1 Jan 28	¼ Dec	¾ July
*11¼ 11½	*11¼ 11½	11 11½	10⅞ 11	*10⅞ 11⅜	10¾ 10¾	1,500	Seaboard Oil Co of Del	No par	10¾ Apr 17	13¼ Jan 5	11¼ Dec	17 July
*2⅞ 3	*2⅞ 3	2⅞ 2⅞	*2¾ 3	2¾ 2¾	2⅝ 2⅝	400	Seagrave Corp	5	2¼ Jan 12	3⅜ Mar 24	1⅝ Apr	3¾ July
48 48¼	47⅞ 48⅛	46½ 47½	46⅝ 47⅛	46½ 47½	46 46⅝	6,200	Sears Roebuck & Co	No par	44¼ Mar 11	57 Jan 5	49½ Dec	78¾ Jan
5⅞ 5⅞	5⅞ 6	5¾ 5⅞	5¾ 5¾	5¾ 5¾	5⅝ 5¾	2,200	Servel Inc	1	4⅞ Jan 2	6⅜ Jan 27	4½ Dec	10⅞ Jan
*8¼ 8½	8⅛ 8⅛	8 8⅛	*8⅛ 8¼	8¼ 8¼	8⅛ 8⅛	800	Sharon Steel Corp	No par	8 Apr 14	10 Jan 3	7½ Dec	14¾ July
54¾ 54¾	54¾ 54¾	55 55	53 53	54 54	*53 54	210	$5 conv preferred	No par	53 Jan 2	60 Jan 6	48½ Dec	71¾ Jan
*5⅜ 5½	5½ 5½	5⅜ 5⅜	5¼ 5⅜	*5¼ 5⅜	5¼ 5¼	1,700	Sharpe & Dohme	No par	5¼ Mar 16	7 Jan 15	3¼ Apr	5⅞ Nov
58 58	*57 58½	*57 58½	57 57	*55½ 56	55½ 55½	400	$3.50 conv pref ser A	No par	55½ Jan 13	61¼ Mar 4	51½ Feb	59 Dec
4¾ 4¾	4⅞ 4⅞	4¾ 4⅞	*4⅝ 5	*4⅝ 5	*4⅝ 5	400	Shattuck (Frank G)	No par	4¼ Mar 6	5¼ Jan 20	4 Dec	6⅞ Sept
*31½ 31¾	*31½ 31¾	*31½ 31¾	*31½ 31¾	31⅛ 32¼	33 33	170	Sheaffer (W A) Pen Co	No par	31⅛ Apr 16	33½ Jan 3	32¾ Dec	40 Jan
10⅝ 10¾	10⅝ 10¾	10⅜ 10½	*10¾ 10⅞	10¾ 11	10¼ 10⅞	2,800	Shell Union Oil	15	10¼ Mar 28	14¾ Jan 2	10⅛ Jan	16¾ Dec
*2½ 2⅞	*2½ 2⅞	2⅝ 2⅝	*2½ 2⅞	2½ 2½	2½ 2½	2,600	Silver King Coalition Mines	5	2½ Mar 28	4⅝ Jan 14	2 Dec	5 Jan
*12½ 12¾	12½ 12⅝	12¼ 12⅝	12½ 12½	12⅜ 12½	12¼ 12½	1,700	Simmons Co	No par	12 Jan 29	13½ Jan 6	11⅜ Dec	21⅜ Jan
*⅞ 1	*⅞ 15/16	⅞ ⅞	*⅞ 1	*⅞ 1	*⅞ 1	300	Simms Petroleum	10	⅞ Apr 14	1¼ Mar 24	1 Nov	2⅛ Jan
*23 24½	*23 24½	*23 24⅛	*23 24⅛	*23 24½	*23 24½	------	Simonds Saw & Steel	No par	24 Mar 17	26 Jan 9	22 Oct	30¾ Nov
22 22	*22 23	21½ 21½	21¼ 21¼	*21 21½	20⅝ 20⅝	500	Skelly Oil Co	15	20⅝ Apr 17	28½ Jan 3	18⅞ Feb	35¼ Oct
*80 88	*80 88	87 87	*80 87	80 80	*75 87	150	Sloss Sheffield Steel & Iron	100	80 Apr 16	100 Jan 2	95 Feb	112 Jan
*108 ----	*108 ----	*108 ----	*108 ----	*108 ----	*108 ----	------	$6 preferred	No par	110 Apr 2	112 Jan 28	111½ Dec	114 Jan
*18 18	*17½ 18¼	*17¼ 18¼	*17¼ 18¼	*17¼ 18¼	17¼ 17¼	200	Smith (A O) Corp	10	17¼ Apr 17	20¾ Jan 6	14½ Feb	25⅝ July
*10 10⅛	*9⅝ 10⅛	9½ 9½	9 9½	*9¼ 10⅛	*9⅛ 10⅛	600	Smith & Cor Type v t c	No par	9 Apr 15	13⅜ Jan 6	9 Jan	15 Sept
*13⅝ 15¼	13⅝ 13⅝	13⅝ 13⅝	14 14	14½ 14½	13¾ 13¾	2,305	Snider Packing Corp	No par	13⅝ Apr 13	17 Feb 4	13⅜ Feb	18½ Nov
7⅛ 7⅜	7¼ 7⅜	7⅛ 7⅜	7⅛ 7¼	7⅛ 7¼	7⅛ 7¼	13,600	Socony Vacuum Oil Co Inc	15	6⅛ Mar 11	8⅛ Jan 5	7½ Dec	10¾ July
1¾ 1¾	1¾ 1¾	1¾ 1¾	1⅝ 1¾	1¾ 1¾	1⅝ 1¾	2,800	South Am Gold & Platinum	1	1⅝ Mar 6	2 Jan 23	1½ Dec	2⅝ July
*14½ 14⅞	*14½ 14⅞	*14½ 14¾	14½ 14½	*14⅛ 14⅜	14 14⅜	400	S'eastern Greyhound Lines	5	14 Apr 17	15¾ Jan 16	13 Feb	19⅜ Aug
20 20⅛	19¾ 20⅜	18½ 19¾	*19 19½	19 19½	18¼ 18½	1,900	So Porto Rico Sugar	No par	18¼ Apr 17	26¼ Jan 26	x13 June	23⅞ Dec
*129 130	128 128	128 128	*128 130	*128 130	*128 130	30	8% preferred	100	126 Apr 2	144¾ Jan 27	120 Aug	150 Mar
17⅛ 17⅛	17⅛ 17⅛	17 17⅛	16⅞ 17	*17 17⅛	*16¾ 17	1,600	Southern California Edison	25	16⅞ Apr 15	20¾ Jan 10	16⅛ Dec	27⅜ Jan
9¾ 9¾	9¾ 9¾	9½ 9¾	*9⅜ 9¾	*9⅜ 9¾	*9⅜ 9¾	600	Southern Natural Gas Co	7.50	9½ Apr 14	12⅛ Jan 5	x10 Dec	13½ Sept
11¾ 11⅞	11⅝ 11¾	10½ 11¾	10⅞ 11	10¾ 10⅞	10¼ 10⅞	22,000	Southern Pacific Co	No par	10¼ Apr 17	13⅜ Jan 26	8 Jan	14¾ Aug
15 15⅛	15 15	14¼ 15	13¾ 14	13¾ 14⅛	12⅞ 13¾	8,400	Southern Ry	No par	12⅞ Apr 17	18⅜ Feb 5	11¼ Feb	19⅛ July
28½ 28¾	28⅜ 28¾	26⅜ 28¼	26⅜ 27	26⅝ 26⅞	25¼ 26¼	8,000	5% preferred	100	25¼ Apr 17	35⅜ Jan 24	19½ Feb	36½ Nov
*44¾ 49	*45 49	*45½ 50	*45 47	*43 46½	*44½ 46½	------	Mobile & Ohio stk tr ctfs	100	34¾ Jan 5	50½ Mar 24	23¼ Mar	37½ Oct
1⅝ 1⅝	1⅝ 1⅝	1½ 1⅝	1½ 1½	1½ 1⅝	1½ 1½	1,400	Sparks Withington	No par	1⅜ Jan 2	1⅞ Jan 5	1 May	2 Jan
*2½ 3	*2½ 2¾	2½ 2½	*2½ 2¾	2½ 2½	2½ 2½	300	Spear & Co	1	2½ Jan 3	3½ Feb 6	2 Dec	6½ July
*40 65	*30 60	*30 60	*30 60	*30 60	*30 60	------	$5.50 preferred	No par			60 Mar	69 July
*18⅝ 19½	*18⅝ 19½	18½ 18⅝	*18⅜ 19	18⅜ 18⅜	18 18¼	700	Spencer Kellogg & Sons	No par	18 Apr 17	20¾ Jan 8	17¼ Dec	22 July
*27⅛ 27½	*27⅛ 27½	27 27⅛	27¼ 27¼	27 27	25½ 26⅜	1,400	Sperry Corp (The)	1	23⅜ Jan 23	31⅜ Jan 6	27⅛ Dec	39¾ July
*33 35	*33 35	33 33	*31½ 34	*32 32½	32 32½	400	Spicer Mfg Co	No par	32 Mar 13	37 Mar 24	27½ Apr	38½ July
*54 56	*55 56½	*55 57	*55 57	*55 57	*55 57	------	$3 conv pref A	No par	49 Mar 16	60 Jan 3	54⅝ Aug	60 Dec
2⅞ 2⅞	2⅞ 2⅞	2¾ 2⅞	2¾ 2⅞	2¾ 2⅞	2¾ 2¾	3,600	Spiegel Inc	2	2¾ Apr 14	4⅛ Jan 6	3 Dec	6⅞ Jan
*36 36¾	36 36	*35½ 36½	*35½ 36½	*36 36½	36 36	50	Conv $4.50 pref	No par	36 Apr 7	45½ Jan 14	34½ Dec	57⅝ Jan
31⅞ 32	31⅜ 31⅜	30¾ 31	31 31	30¾ 31⅛	31 31½	1,900	Square D Co	1	30¾ Apr 14	38⅜ Jan 6	31¼ Feb	40¼ Aug
*111⅝ 116	112 112	111⅝ 111⅝	*110 112	*110 112	*110 112	100	5% conv preferred	100	x110 Mar 30	114 Feb 11	111 Dec	117¾ Aug
*40½ 42½	*40½ 42½	*40½ 42½	*40½ 42½	*40½ 42½	*40½ 42½	------	Squibb (E R) & Sons	No par	40½ Apr 9	49½ Jan 6	47½ Dec	48½ Dec
*111½ ----	*111½ ----	*110 ----	*110 ----	*110 ----	*110 ----	------	$5 pref series A	No par				
3 3	3 3	3 3⅛	3 3⅛	3 3⅛	2⅞ 3	14,100	Standard Brands	No par	2⅞ Apr 17	5 Jan 6	3¾ Dec	6⅛ Jan
97 97	96¾ 96¾	96¼ 97⅛	94½ 95½	93¼ 93¾	91½ 92½	2,300	$4.50 preferred	No par	91½ Apr 17	110 Jan 8	108 June	113½ July
*9/32 5/16	¼ ¼	*¼ 5/16	¼ ¼	*¼ 5/16	¼ ¼	700	Standard Gas & El Co	No par	¼ Jan 2	7/16 Jan 7	⅛ Nov	1¼ Jan
*⅞ 1	15/16 15/16	*⅞ 15/16	⅞ ⅞	⅞ ⅞	*⅞ 15/16	800	$4 preferred	No par	⅞ Mar 6	1⅝ Jan 6	⅞ Dec	4⅝ Mar
5¾ 5¾	*5⅝ 6¼	5½ 5⅝	*5⅜ 6	*5¼ 6	5¼ 5¼	900	$6 cum prior pref	No par	5¼ Mar 25	11½ Jan 14	8¾ Dec	21¼ Mar
6¾ 6¾	*6¾ 7¼	6⅜ 6¾	6¼ 6⅜	*6⅜ 6¾	*6¼ 6⅝	900	$7 cum prior pref	No par	6⅛ Mar 25	13¼ Jan 14	10¼ Dec	22¾ Mar
19 19¼	19⅛ 19¼	18⅞ 19⅛	18¾ 19⅛	18⅞ 19	18¾ 19	7,100	Standard Oil of Calif	No par	18 Mar 14	22⅞ Feb 5	17⅞ Mar	25⅛ Nov
22⅛ 22¼	21⅞ 22	21½ 22	21¾ 21⅞	21¾ 22	21⅝ 21¾	6,500	Standard Oil of Indiana	25	21 Feb 25	27½ Jan 6	25½ Mar	34⅛ July
33¾ 33⅞	34 34⅛	33½ 34⅛	33¼ 33⅞	33⅛ 33⅜	32½ 33⅛	9,900	Standard Oil of New Jersey	25	32½ Apr 17	41¼ Jan 27	33 Feb	46⅞ Dec
27 27	27 27	26¼ 26¼	26⅛ 26¼	26¼ 26¼	26 26⅜	1,300	Standard Oil of Ohio	25	26 Mar 12	33¼ Jan 3	33 Dec	48½ Aug
*28 29½	*28 29	28 28	*26⅛ 29	*26 29	*26 29	100	Starrett Co (The) L S	No par	28 Apr 14	34¾ Jan 16	29 Dec	40 Jan
*47½ 48	47½ 48	*47 49	*47 49	*47 49	47 47¼	400	Sterling Products Inc	10	42⅞ Feb 26	56⅛ Jan 6	51 Dec	66 June
5½ 5½	*5½ 5⅝	5⅝ 5⅝	5½ 5½	*5½ 5⅝	5½ 5½	800	Stewart-Warner Corp	5	5⅛ Jan 2	6 Jan 5	4½ Dec	8¾ Jan
*3½ 3¾	3¾ 3¾	*3½ 3⅞	*3½ 3¾	3½ 3½	3⅜ 3⅝	900	Stokely Bros & Co Inc	1	3⅛ Mar 9	4⅛ Jan 27	3½ May	6¼ Nov
*4¼ 4⅜	4¼ 4¼	4¼ 4¼	4⅛ 4¼	4 4⅛	4 4	5,300	Stone & Webster	No par	4 Apr 16	5⅜ Jan 5	4¼ Dec	8⅛ July
*4⅝ 4¾	4¾ 4⅞	4½ 4⅞	4½ 4⅝	4⅝ 4¾	4½ 4½	5,900	Studebaker Corp (The)	1	3¾ Jan 2	5¼ Feb 21	3⅜ Dec	8⅜ Jan
*48½ 49⅞	49 49	48½ 49¼	*46½ 50	47 47	46¾ 46¾	700	Sun Oil Co	No par	46¾ Apr 17	55¾ Jan 9	50 Apr	66½ Dec
117 117	116⅜ 116½	*116½ 117	117 117	117½ 117½	*117 117½	140	Class A pref (4½% cum)	100	116⅜ Apr 13	126 Jan 3	117½ June	126 July
4 4	4¼ 4¼	4⅛ 4⅛	4⅛ 4¼	4⅛ 4⅛	4 4⅛	2,600	Sunshine Mining Co	100	4 Apr 11	5⅞ Jan 14	3⅝ Dec	9 Jan
*12⅞ 13	13 13	12¾ 13	*12¾ 13¼	*12¾ 13¼	*13 13¼	500	Superheater Co (The)	No par	12⅝ Mar 10	15⅛ Jan 9	12¼ Dec	21 Jan
*1⅛ 1⅜	1¼ 1¼	*1⅛ 1¼	*1⅛ 1¼	1⅛ 1⅛	1⅛ 1⅛	1,200	Superior Oil Corp	1	1⅛ Apr 16	1⅝ Jan 14	1¼ Dec	2⅜ July
*11⅛ 11¾	*11⅛ 11½	11 11⅛	*10½ 11	*10½ 11	10½ 10½	400	Superior Steel Corp	100	10½ Apr 17	13¾ Jan 3	9⅛ Dec	18¼ July
*18½ 19⅞	18¾ 18¾	*18½ 18¾	*18½ 18¾	*18⅝ 19⅜	18⅝ 18⅝	200	Sutherland Paper Co	10	17⅜ Feb 13	19¾ Mar 4	16⅛ Nov	23¼ Jan
*3¼ 4¾	*3¼ 4¾	*3¼ 4¾	*3⅛ 4¾	*3⅛ 4¾	*3⅛ 4¾	------	Sweets Co of Amer (The)	12½	3½ Apr 9	3⅜ Mar 6	3 Dec	5½ Aug
21¾ 21¾	21⅞ 22⅛	22 22⅛	21⅞ 22¼	21½ 21¾	21⅜ 21½	2,900	Swift & Co	25	21⅜ Mar 26	25 Jan 26	19¾ May	25 Aug
*20¼ 20¾	20½ 20½	20⅜ 20½	*20⅜ 20½	*20⅜ 20¾	20⅜ 20⅜	500	Swift International Ltd		19¼ Mar 11	24¾ Jan 28	16½ Dec	24½ Sept
4½ 4½	4¼ 4¼	4⅛ 4¼	4⅛ 4⅛	*4⅛ 4½	4⅛ 4⅛	1,100	Symington-Gould Corp	1	4 Mar 26	5¼ Jan 5	3⅝ Dec	7⅞ July
							T					
4 4	*4 4¼	4 4	*3⅞ 4⅞	*4 4⅞	*3⅞ 4⅞	200	Talcott Inc (James)	9	4 Apr 11	4¾ Feb 25	3⅝ May	5½ Nov
*32¼ 36	*32¼ 39	*32¼ 39	*32¼ 39	*32 39	*32 39	------	5½% partic pref	50	32¼ Feb 2	32¼ Feb 2	27 Dec	38½ Aug
*1½ 1¾	*1⅝ 1¾	1½ 1⅝	*1½ 1⅞	*1½ 1⅞	*1½ 1⅞	200	Telautograph Corp	5	1⅛ Mar 7	2¼ Jan 3	1½ Dec	3¾ Jan
*7⅝ 8½	*7⅝ 8½	*7 8	*7⅛ 8¼	*7¼ 8	*7⅛ 8¼	------	Tennessee Corp	5	7¾ Apr 6	9⅜ Jan 16	6 Dec	9⅜ Sept
31½ 31¾	31⅝ 32	31½ 32⅛	31⅜ 31⅝	31½ 31⅝	31¼ 31⅜	6,100	Texas Co (The)	25	30¼ Mar 14	39¼ Jan 6	34½ Feb	46⅛ Dec
*2⅛ 2¼	2¼ 2¼	2⅛ 2⅛	2 2⅛	2⅛ 2⅛	2⅛ 2¼	1,700	Texas Gulf Produc'g Co	No par	2 Apr 15	3 Jan 27	2 Dec	4⅛ May
*30 30¼	30 30	29⅛ 29¾	29½ 29½	29¼ 29½	28⅞ 29½	2,100	Texas Gulf Sulphur	No par	28⅞ Apr 17	34⅞ Jan 14	30⅛ Dec	38⅞ Sept
*5⅜ 5⅜	5⅜ 5⅜	5¼ 5⅜	*5¼ 5½	5½ 5½	5½ 5½	1,000	Texas Pacific Coal & Oil	10	5¼ Mar 13	6⅜ Jan 6	5¼ Mar	7¾ July
*4¾ 4⅞	*4¾ 4⅞	4¾ 4¾	*4¾ 5	4¾ 4⅞	4¾ 4¾	3,500	Texas Pacific Land Trust	1	4¼ Mar 31	6 Jan 16	3¾ Feb	6⅜ Aug
*10 10⅞	*10 10⅞	*9½ 10	9⅝ 9⅝	*9½ 10½	9 9½	500	Texas & Pacific Ry Co	100	7⅜ Jan 2	11¾ Feb 24	5¾ Dec	14 July
*8 8⅜	8⅜ 8⅜	7¾ 8	*7 8	*7 8	*7 7½	700	Thatcher Mfg Co	No par	6⅝ Jan 2	9¼ Jan 21	5 Dec	10⅛ Jan
*37½ 41½	*37½ 41½	*37¾ 39½	*37½ 39	*37½ 39½	*37½ 39½	------	$3.60 conv pref	No par	38¾ Mar 27	41½ Jan 20	32 June	44½ Sept
*2¾ 3¼	*2¾ 3	*2¾ 3	*2¾ 3	*2¾ 3	*2¾ 3	------	The Fair	No par	2¾ Feb 2	3 Mar 10	2 Dec	4⅜ Sept
*44½ 46½	*45⅛ 46¼	*45⅛ 46¼	*45⅛ 46¼	45 45	44¾ 44¾	130	Preferred	100	41 Jan 7	50 Jan 28	38 May	60¼ Sept
*3⅝ 3⅞	3⅝ 3⅝	3⅜ 3½	3¼ 3¼	*3⅛ 3¼	3¼ 3¼	1,100	Thermoid Co	1	3¼ Apr 15	4⅜ Jan 5	3⅛ Dec	5½ July
*32 34	32½ 32½	31¾ 31¾	*30¼ 32	*30¼ 31¾	*30¼ 31¾	30	$3 div conv preferred	10	30 Jan 2	34¾ Feb 27	30 Jan	40 Aug
*1⅞ 2	1⅞ 2	*1¾ 1⅞	1¾ 1¾	1⅝ 1⅝	2 2	1,900	Third Avenue Ry	100	1⅜ Apr 16	3¾ Jan 12	1⅛ Dec	4⅛ Jan
*5⅝ 6⅛	6 6	*5⅝ 5⅞	*5⅝ 5⅞	*5⅝ 5⅞	*5⅝ 5⅞	300	Thompson (J R)	25	5⅞ Jan 19	6¼ Jan 20	3½ June	6 Jan
*20¾ 21	21 21	20½ 20½	20⅜ 20½	20¾ 20¾	20¼ 20¼	2,000	Thompson Prods Inc	No par	20¼ Apr 17	27½ Jan 7	24¾ Nov	34 Jan
*½ 9/16	*½ 9/16	*½ 9/16	*½ 9/16	½ ½	*7/16 ½	400	Thompson-Starrett Co	No par	11/32 Mar 27	11/16 Feb 5	¼ Dec	1¼ Jan
*9½ 10½	*9¼ 10⅜	9 9	*8½ 9⅞	9 9	*8¼ 9⅛	200	$3.50 cum preferred	No par	8¼ Jan 2	10⅝ Jan 13	7 Dec	18 Jan
*8⅞ 9	8¾ 8⅞	8¾ 8⅞	8¾ 8⅞	8¾ 8¾	8⅝ 8¾	5,200	Tide Water Associated Oil	10	8⅝ Apr 17	10⅛ Feb 5	9⅜ Mar	11⅞ Dec
*86 91	*86 91	*86 91	*86½ 91	*86½ 91	86½ 86½	100	$4.50 conv pref	No par	85 Mar 28	95½ Jan 9	95¼ Aug	99⅞ Dec
30¼ 30½	29⅝ 29¾	29 29⅝	29 29⅛	29 29	28½ 28⅞	3,300	Timken Detroit Axle	10	28½ Apr 17	34⅛ Jan 5	27½ Feb	35⅝ Sept
38 38½	37¼ 37¼	36½ 37	36¼ 36¼	35⅛ 35½	34½ 35	2,400	Timken Roller Bearing	No par	34½ Apr 17	43¼ Jan 6	37¾ Dec	51¼ Jan
4 4	4 4	4 4⅛	4 4	4 4	4 4	1,300	Transamerica Corp	2	4 Jan 28	4⅜ Jan 6	4 Dec	5¼ Jan
8⅝ 8⅝	8½ 8⅝	*8 8⅜	8⅛ 8½	8⅜ 8⅜	8⅛ 8⅛	1,900	Transcont'l & West Air Inc	5	8 Mar 25	10⅛ Feb 2	8½ Dec	17¼ Jan
*11⅜ 11½	11⅜ 11⅜	11⅛ 11⅛	11⅛ 11½	*11⅛ 11½	*11⅛ 11½	500	Transue & Williams St'l	No par	8¾ Jan 3	12¾ Mar 17	6⅞ Mar	10⅞ Aug
13/16 13/16	13/16 13/16	¾ 13/16	¾ ¾	*¾ 13/16	¾ 13/16	1,600	Tri-Continental Corp	1	¾ Mar 14	1 Jan 2	⅝ Dec	2 Jan
*64 66	*64 66	64 64	64 64	*63½ 66	63½ 63½	110	$6 preferred	No par	61½ Jan 3	67½ Mar 2	60 Dec	75 Jan
6½ 6½	6½ 6½	6¼ 6½	*6¼ 6½	6⅜ 6½	6¼ 6½	3,900	Truax-Traer Corp	No par	6 Feb 18	7 Jan 19	4 Feb	7⅛ Sept
*11 11½	*11 11½	*11 11½	*11 11½	*11 11½	*11 11½	------	Truscon Steel Co	10	11 Feb 6	11 Feb 6	9½ Jan	11¼ Aug
9 9	9 9	8⅜ 8⅞	8¾ 9⅛	8⅞ 9	8⅞ 9	7,000	20th Cen Fox Film Corp	No par	7⅛ Jan 2	9¾ Jan 27	5 May	9⅝ Sept
*19¼ 20	*19¼ 20	19¼ 19¼	*19 20½	*19¼ 21¼	*19⅜ 20¾	100	$1.50 preferred	No par	19¼ Jan 2	22¾ Jan 27	16½ May	24 Dec
*2¾ 2⅞	2⅞ 2⅞	2⅝ 2¾	*2⅝ 2¾	2½ 2⅝	2½ 2⅝	800	Twin City Rapid Tran	No par	1⅝ Jan 2	3½ Jan 13	¾ Dec	1¾ July
*36¼ 37	36¼ 36¼	35 36½	35½ 35½	36 36	35½ 35½	360	7% preferred	100	21¼ Jan 2	40¾ Feb 6	16 Feb	27½ Sept
5½ 5½	5½ 5½	5⅜ 5⅜	5⅜ 5½	*5⅜ 5½	*5⅜ 5½	1,000	Twin Coach Co	1	5⅜ Apr 14	6¾ Jan 29	4⅝ Dec	9⅛ Jan
							U					
31¼ 31½	29½ 30½	29 30	*28½ 29½	29½ 29½	29½ 29⅝	2,000	Under Elliott Fisher Co	No par	28⅞ Jan 2	33¼ Jan 20	27¼ Dec	37⅞ Sept
8⅜ 8⅜	8⅜ 8⅜	8⅛ 8⅜	8¼ 8¼	8 8	7⅞ 8	2,300	Union Bag & Paper	No par	7⅞ Apr 17	9¼ Jan 5	7 Dec	12¾ Jan
59 59¼	59⅛ 59½	58⅜ 59¼	58⅜ 59	59 59⅜	58⅛ 59½	8,800	Union Carbide & Carb	No par	58⅛ Apr 17	74¾ Jan 3	60 Feb	79⅞ Sept
*108 111	109¼ 109¼	*108¾ 111	*108¾ 112	*108¾ 111	*108¾ 111	30	Union El Co of Mo $5 pf	No par	108⅛ Apr 4	112¾ Jan 12	x111¾ Jan	115¾ Nov
102¼ 102½	103¼ 103¼	103¼ 103½	103½ 104	103 103½	102¾ 103½	470	Pref $4.50 series	No par	100½ Mar 24	108 Jan 6	106½ Dec	112¼ Sept
*11 11¼	*11⅛ 11⅛	11 11¼	11 11	11 11	11 11	1,500	Union Oil of California	25	11 Mar 12	13¾ Jan 29	11¼ Dec	16 Sept
72½ 72½	72½ 72½	70¼ 72¾	70⅛ 71	69¾ 70½	69 69⅜	4,000	Union Pacific RR Co	100	63¾ Jan 2	77½ Feb 5	57½ Dec	85⅞ Jan
*74¾ 75½	75 75	75½ 75½	*76 77⅛	77 77	*76¼ 78½	300	4% preferred	100	75¾ Mar 26	81½ Feb 6	73 Dec	85¼ Jan
*9⅛ 10	*9⅛ 10	*9 10	9 9¼	9⅛ 9⅛	9 9	1,000	Union Prem Food Stores Inc	1	9 Mar 21	11½ Jan 30	9 Dec	13½ Jan
*24¾ 24⅞	*24¾ 24⅞	24¾ 24¾	24¾ 24¾	24¾ 24¾	24¾ 24¾	1,900	Union Tank Car	No par	24⅝ Mar 10	30 Feb 24	24⅝ Dec	31 July
*30⅛ 31⅛	29⅝ 30¼	29⅜ 30	29⅛ 29⅞	29¼ 29⅞	29 29⅝	5,000	United Aircraft Corp	5	28⅛ Feb 20	y36⅜ Jan 6	28¾ Dec	44⅜ Jan
*94 96	95 95¼	91½ 94	91¾ 91¾	91¼ 91¼	89 90	1,100	5% conv pref	100	89 Apr 17	104¾ Jan 5		
8¾ 8¾	8¾ 8¾	8½ 8¾	8⅜ 8½	8 8¼	7⅞ 8	3,900	Un Air Lines Transport	5	7⅞ Apr 17	11⅞ Jan 28	9⅜ May	17⅛ Jan
*10½ 11	*10½ 11	10¾ 10¾	*10¾ 11	*10¾ 11	11 11⅛	300	United Biscuit Co	No par	9⅞ Mar 10	11⅜ Mar 3	8⅞ Dec	14¾ July
*105 106	106 106	*106 108	*106 108	*106 110	*106 110	10	5% preferred	100	104¾ Mar 24	112 Mar 5	108¾ Dec	113¼ Feb
*38½ 40½	*39¼ 40	*39½ 40	*39½ 40	39½ 39½	39⅛ 39⅛	200	United Carbon Co	No par	37½ Jan 2	42⅞ Jan 19	35 Dec	52 Sept
*17 18	*16½ 18	*16½ 18	*16½ 18	*16½ 18	*16½ 18	------	United-Carr Fast Corp	No par	17⅛ Jan 7	20 Feb 26	15 Dec	21⅛ Sept
5/16 5/16	9/32 9/32	9/32 9/32	9/32 5/16	9/32 9/32	9/32 5/16	8,700	United Corporation	No par	7/32 Jan 2	⅜ Jan 5	3/16 Dec	1½ Jan
13½ 13⅝	13¼ 13½	12½ 13⅛	12½ 12¾	12½ 12¾	12⅝ 13⅛	6,500	$3 preferred	No par	12½ Apr 14	16⅜ Jan 15	13¼ Dec	30¾ Jan

For footnotes see page 1584.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK STOCK RECORD

Saturday Apr. 11 Low	Saturday Apr. 11 High	Monday Apr. 13 Low	Monday Apr. 13 High	Tuesday Apr. 14 Low	Tuesday Apr. 14 High	Wednesday Apr. 15 Low	Wednesday Apr. 15 High	Thursday Apr. 16 Low	Thursday Apr. 16 High	Friday Apr. 17 Low	Friday Apr. 17 High	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 (On Basis of 100-Share Lots) Lowest	Range Since Jan. 1 Highest	Range for Previous Year (1941) Lowest	Range for Previous Year (1941) Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
4⅞	4⅞	4¾	4¾	4⅝	4¾	4½	4⅝	4½	4⅝	4⅝	4¾	6,600	United Drug Inc....5	4½ Apr 15	6⅜ Jan 28	2⅞ June	6½ Sept
*2	2⅝	*2	2½	2	2	*2	2¼	*2	2¼	2	2	300	United Dyewood Corp....10	2 Jan 5	2¾ Jan 10	1⅜ Dec	3⅜ Sept
38	38	38	38	37	38½	*37	37½	37½	38	36¼	37	180	Preferred....100	36¼ Apr 17	50 Jan 10	20⅜ May	51 Nov
4¾	4¾	4⅝	4⅝	4½	4⅝	4½	4½	4½	4½	4⅜	4½	3,600	United Electric Coal Cos....5	3⅞ Mar 11	5 Mar 27	3⅜ Apr	5⅜ July
*29⅞	31	*29⅞	30½	28⅞	29⅞	29	29	*27	30	*27	30	400	United Eng & Fdy....5	28⅞ Apr 14	35 Feb 5	30 Dec	42 Jan
55¼	55½	*54½	55¼	54½	54⅞	54¾	54¾	*54¾	55⅛	54	54½	1,900	United Fruit Co....No par	52¼ Mar 7	72½ Jan 3	60 May	79 Dec
4	4⅛	4	4	4	4⅛	4	4⅛	4	4⅛	4	4	9,700	United Gas Improv't....No par	4 Mar 25	5½ Jan 16	4⅛ Dec	10½ Jan
98	98	98½	98½	97¼	97¼	97⅛	97⅛	97⅛	98	97¾	97¾	1,090	$5 preferred....No par	93½ Mar 27	106½ Jan 17	100½ Dec	117 Jan
13½	13½	*13¾	14	13½	13¾	*13	13½	*13	13½	*13	13¼	600	United Mer & Manu Inc v t c..1	13 Jan 2	15⅛ Jan 30	8⅛ Apr	14¾ Nov
*3	3⅝	3	3	3	3	*3	3¼	*3	3¼	*3	3¼	300	United Paperboard....10	3 Mar 12	4⅛ Feb 27	2½ Dec	4⅝ Sept
*2¾	3	3	3	2⅞	2⅞	2¾	2¾	2⅝	2⅝	2½	2⅝	1,300	U S & Foreign Secur....No par	2½ Apr 17	3¼ Jan 6	2⅜ Dec	4 July
*78⅛	83¼	*78¼	83¼	78	78	78	78	*78	83¼	78	78	30	$6 1st preferred....No par	77½ Apr 9	87 Feb 25	83 Dec	93⅝ Oct
*20¼	22⅞	20¼	20¼	20	20	19¼	19¾	19¼	19¼	19⅛	19½	280	U S Distrib Corp conv pref.100	17 Jan 7	23 Apr 7	9¼ Feb	19 July
8½	8½	8¾	8¾	*8⅜	8¾	*8⅜	8½	*8⅜	8½	8	8⅜	600	U S Freight Co....No par	8 Apr 17	11¾ Jan 26	7¾ Dec	13 July
45	45½	45	45	45⅛	45⅛	45⅝	45⅝	45	45⅝	43½	44½	1,500	U S Gypsum Co....20	43 Jan 2	48¼ Mar 4	37½ Dec	69½ Jan
164	164	*161	167	*164	167	164	164	*160	167	*160	167	40	7% preferred....100	164 Apr 11	172 Jan 5	170 Apr	183 Jan
5¼	5¼	*5	5¼	5	5	*4¾	5¼	*4⅝	5¼	*4⅝	5¼	200	U S Hoffman Mach Corp....5	5 Apr 14	6¾ Jan 14	4⅞ Feb	9⅛ June
*35	39⅞	*35	39⅞	*35	39⅞	*35	39⅞	*34¼	39⅞	*34¼	39⅞		5½% conv preferred....50	34¼ Jan 30	39⅞ Mar 28	33 Feb	43 June
*28½	29¾	29	29½	x27	28	27½	27½	27¾	27¾	*27	27⅜	2,300	U S Industrial Alcohol.No par	x27 Apr 14	34¼ Jan 27	20 Apr	33½ Aug
*2⅝	3	*2⅝	3	*2⅝	3	*2⅝	3	*2⅝	2⅞	*2⅝	2⅞		U S Leather Co....No par	2½ Jan 2	3⅞ Jan 20	2⅛ Dec	4⅝ Aug
*8¾	9¼	9	9¼	8½	8¾	8⅜	8⅜	8½	8½	8⅜	8⅜	800	Partic & conv cl A....No par	7 Jan 2	10⅝ Jan 23	5⅝ Apr	10¾ Sept
*109	115	*109	115	*100	110	*100	110	*100	110	*100	110		Prior preferred....100	99 Jan 20	111 Feb 7	54½ Feb	105 Oct
*23½	24¼	23½	23½	23⅛	23⅛	23⅛	23⅛	23	23⅛	*23	23¾	600	U S Pipe & Foundry....20	23 Jan 2	25½ Feb 4	20¼ Dec	31⅞ Aug
*27½	28½	*27½	28½	27½	27½	*27⅜	28	*27⅜	28	27⅜	27⅜	200	U S Playing Card Co....10	27⅛ Jan 7	30 Feb 2	25½ Dec	34⅛ Feb
*21¾	22½	*21¾	22½	21½	21¾	*21	21¾	*21	21¾	21	21	600	U S Plywood Corp....1	21 Mar 6	24½ Jan 25	18⅝ Apr	26 Sept
*¾	13/16	*¾	13/16	¾	¾	¾	¾	*⅝	¾	⅝	⅝	500	‡U S Realty & Impt....No par	⅝ Apr 17	1 Mar 11	½ Dec	2⅛ July
14⅞	14⅞	15	15¼	14½	14⅞	14½	15	14¾	14⅞	14⅝	14⅞	4,800	U S Rubber Co....10	13⅝ Mar 6	17⅝ Jan 14	13½ Dec	28½ Sept
60½	60½	61	61¾	60⅝	61¼	61	62¾	62¼	62¼	61⅝	62¼	2,300	8% 1st preferred....100	54 Mar 10	72½ Jan 16	58 Dec	103½ Sept
*39	40¼	*39	40¼	39	39	37¾	38¾	37½	37½	37¼	37½	1,100	U S Smelting Ref & Min....50	37¼ Apr 17	51¼ Jan 14	43¼ Dec	65⅛ Apr
*58	62	*58	62	60	60	*59	60⅛	60	60	*59	64	200	Preferred....50	60 Apr 14	71 Jan 19	69 Dec	76½ Jan
49	49⅛	49	49¼	46¾	48¾	47⅛	47⅞	47⅛	47¾	46¾	47⅝	22,600	U S Steel Corp....No par	46¾ Apr 14	55¾ Jan 3	47 Dec	70¾ Jan
114	114	114	114¾	113⅝	114⅛	113¾	113¾	113⅜	113½	113⅜	114	1,800	Preferred....100	112¼ Mar 30	119¾ Jan 13	105¼ Dec	130 Jan
*16½	16¾	16¾	16¾	16½	16½	16½	16¾	16¼	16½	16	16	700	U S Tobacco Co....No par	16 Apr 17	24 Jan 5	19½ Dec	33⅜ Jan
*39¾	47½	*39¾	47½	*39¾	47½	*39¾	47½	*39¾	44	*39¾	44		7% preferred....25	39¾ Mar 27	46½ Jan 14	42 Mar	x50⅛ Nov
*⅞	15/16	*⅞	15/16	¾	¾	*¾	15/16	11/16	¾	*¾	⅞	500	United Stockyards Corp....1	11/16 Apr 16	1 Jan 7	⅝ Dec	1⅝ Jan
*7/16	½	7/16	7/16	*⅜	7/16	⅜	⅜	⅜	13/32	*⅜	7/16	1,100	United Stores class A....5	⅜ Apr 15	11/16 Jan 19	7/16 Dec	1¼ Jan
*39¼	42¼	*39¼	42	39¼	39¼	*36½	39¼	*36½	39¼	*36	39¼	100	$6 conv preferred....No par	39¼ Apr 14	44 Feb 9	42⅛ Dec	62 Sept
*13¼	14½	*13¼	14	*13¼	14½	*13	14½	*13⅛	13½	13½	13½	100	Universal-Cyclops Steel Corp 1	13⅜ Mar 28	14⅝ Jan 5	12 May	16⅝ Jan
43½	43½	*40¼	44	*43	44	43¼	43½	43½	43½	43¼	43½	150	Universal Leaf Tob....No par	43¼ Apr 15	52½ Jan 6	43⅞ Nov	64 Sept
*144	151	*142	151	*142	151	*142	151	*142	146	*142	151		8% preferred....100	144 Apr 9	150½ Jan 6	140 May	157 Jan
*148	152	*148	152	148	148	*148	150	148	148	*148	150	60	Universal Pictures 1st pref.100	148 Apr 4	159 Jan 21	133 Jan	162 Oct
													V				
*13/32	½	*13/32	½	*13/32	7/16	13/32	13/32	13/32	7/16	*7/16	½	800	Vadsco Sales....No par	⅜ Jan 2	15/32 Jan 30	5/16 Jan	⅝ Aug
*22½	23¼	*22½	24	22½	22½	*22	24	*22¼	24	22	22	80	Preferred....100	22 Jan 20	29¾ Feb 6	15 Apr	31 Dec
*16½	17¼	16¾	16¾	16½	16½	16¼	16¼	16⅜	16⅜	15½	16¼	1,200	Vanadium Corp of Am.No par	15½ Apr 17	20⅞ Jan 3	15½ Dec	34⅛ Jan
*9⅞	10	*9⅞	10	9¾	9⅞	9½	9¾	*9½	10	9½	9½	800	Van Norman Mach Tool..2.50	9½ Apr 15	11½ Mar 2	8½ Dec	15 Mar
*20¼	20¾	*20¼	20¾	*20¼	20¾	*20¼	20¾	20¾	20¾	*20¼	21½	100	Van Raalte Co Inc....5	19 Mar 9	24⅜ Jan 7	20¾ Aug	28 July
*113	114	*113	114	113	113	*113	114	*113	114	*113	114	30	7% 1st preferred....100	112¾ Jan 12	115¼ Jan 30	111½ Dec	116 Aug
*30⅞	32	*30⅞	32	30⅞	30⅞	30⅞	30⅞	*30¼	32	*30⅛	32	200	Vick Chemical Co....5	30⅞ Apr 14	41⅞ Jan 6	39½ June	45 July
*52	60	*49½	60	*50	60	*50	60	*50	60	*50	60		Vicks Shreve & Pac Ry....100	53¼ Feb 19	55 Jan 19	57 Mar	57 Mar
*56	66	*56	85	*56	66	*56½	65	*56½	65	*56½	65		5% preferred....100			66 Aug	66 Aug
*22½	23	22¾	22¾	22	22¾	22	22	22	22	21¾	22	1,400	Victor Chemical Works....5	21 Feb 27	25½ Jan 19	20 Mar	27¼ Sept
*1¼	1½	1½	1½	1¼	1¼	1⅛	1⅛	*1⅛	2½	1⅛	1⅛	500	Va-Carolina Chem....No par	1 Jan 2	2⅛ Jan 19	¾ Dec	2½ Jan
*26¾	26¾	26¾	26¾	26	26¼	26	26	*26	26½	26	26	1,000	6% div partic preferred.100	22½ Jan 8	29½ Jan 19	18⅞ Dec	28¾ July
*112½	115	*112⅝	115	*112⅝	115	*112⅝	115	112½	112⅝	112½	112½	60	Va El & Pow $6 pref....No par	112 Apr 1	115½ Feb 25	114 Dec	118½ July
*15⅛	18	*15⅛	18	14⅛	15⅛	*13½	15	14¾	15	*14¾	18	70	Va Iron Coal & Coke 5% pf 100	14 Jan 3	19 Jan 29	11 Dec	23¾ Sept
*26	27¼	*25½	27¼	*26½	27	*25½	27	27	27	*25½	27¼	100	Virginian Ry Co....25	25½ Mar 28	31¾ Jan 20	30½ Dec	42 Jan
*27¾	28¾	*27¾	28½	*27¾	28½	*27¼	28¼	*27¾	28¾	28¼	28⅜	500	6% preferred....25	27¾ Mar 31	29½ Jan 7	29 Dec	33½ Feb
*84½	91½	*84½	91½	*84½	91½	*84½	91½	*84½	91½	*84½	91½		Vulcan Detinning Co....100	90 Jan 15	96⅛ Mar 5	89 Feb	105 Nov
*122	145	120	122	*119	145	*119	145	*120	145	120	121	250	Preferred....100	120 Mar 11	138 Jan 9	135 Mar	143 June
9	9	8¾	8⅞	8⅛	8⅞	8¼	8⅜	8½	8⅝	8¼	8⅝	3,900	Vultee Aircraft Inc....1	8⅛ Apr 14	10¼ Mar 25		
*23⅝	24	23½	23½	23½	23½	*22½	23¼	*22¾	23	23	23	300	$1.25 preferred....No par	23 Apr 17	25 Apr 1		
													W				
26¼	26⅜	26	26⅞	24	25¾	24¾	24¾	24⅞	25⅛	24	24¾	2,800	Wabash RR pref w i....100	24 Apr 14	30⅜ Jan 26		
*6½	6¾	*6½	6¾	*6½	6¾	6½	6½	*6½	6⅞	*6½	6⅞	300	Waldorf System....No par	6¼ Mar 25	7½ Jan 17	6¼ Dec	9⅞ Apr
16¾	16¾	17	17	*16⅝	17	*16½	17	16½	16½	*16½	16⅞	1,100	Walgreen Co....No par	16½ Mar 16	18½ Feb 4	15⅞ Dec	22¼ Jan
*98	102⅛	*98	102⅛	*98	101⅝	*98⅛	100⅛	98⅛	98⅛	*95	102⅛	100	4½% pref with warr....100	98⅛ Apr 16	102 Mar 5	96½ June	105⅝ Jan
3⅞	3⅞	3¾	3⅞	3¾	3¾	3⅝	3⅞	3⅝	3¾	3¾	3¾	3,800	Walworth Co....No par	3⅝ Apr 15	4⅝ Jan 5	3 Dec	6⅛ Jan
32¾	32¾	32	32	31½	31½	*30¾	32¾	*31	33	31⅛	31⅛	800	Walk(H)Good & W Ltd No par	31⅛ Apr 17	31 Feb 28	25½ May	36 Sept
*14	14⅝	14⅛	14⅛	*14	14¼	14⅛	14¼	*14⅛	14⅝	14⅛	14⅛	200	Div redeem pref....No par	13⅞ Mar 23	15½ Jan 22	x12¾ Feb	15¼ Sept
*2¼	3½	*2½	2¾	*2¼	3½	*2⅜	3½	*2⅜	3½	*2⅜	3½		Ward Baking Co cl A..No par	2¾ Mar 7	3⅝ Jan 20	2¼ Dec	6⅜ Sept
*7/16	½	*7/16	½	*7/16	½	*7/16	½	*7/16	½	7/16	7/16	200	Class B....No par	7/16 Apr 17	11/16 Feb 18	¼ Dec	1⅛ June
*18	19	18⅝	19	18	18	*18	18¾	18¼	18¼	17½	17½	600	7% preferred....100	16 Feb 17	19¼ Mar 25	13⅛ Apr	26¼ Sept
4¾	4¾	4¾	4⅞	4½	4¾	4½	4¾	4¾	4¾	4½	4¾	8,800	Warner Bros Pictures....5	4½ Apr 14	5⅞ Jan 3	2¾ Feb	6⅛ Dec
*65¼	68½	*68¼	68½	68¼	68¼	68	68	67½	68	68	68	110	$3.85 preferred....No par	67½ Apr 16	74 Jan 16	53 Jan	77 Dec
⅝	⅝	*⅝	¾	*⅝	¾	*⅝	¾	⅝	⅝	⅝	⅝	600	‡Warren Bros Co....No par	½ Jan 2	1¼ Jan 29	⅜ Dec	1½ July
*21	23	20¾	21	20½	20½	20	20	*19½	20½	19¾	21	240	$3 preferred....No par	19 Jan 2	24¾ Mar 10	6 Feb	21¼ Oct
*33	34	33	33	*32⅛	34	*32	34	*32⅛	34	34	34	300	Warren Fdy & Pipe....No par	31 Mar 13	39½ Jan 8	25 Feb	38 Sept
*15¼	16	15¼	15¼	x14⅝	15	14¼	14½	*14½	15½	*14½	15½	600	Washington Gas Lt Co.No par	14¼ Apr 15	19 Feb 2	14 Dec	23¾ Jan
*12¼	12¾	*12¼	12¾	12¼	12¼	*12¼	12¾	*12¼	12¾	*12¼	12½	200	Waukesha Motor Co....5	12 Jan 3	13½ Feb 5	10¾ Dec	17⅜ July
*12½	12¾	*12½	12¾	12½	12½	12⅜	12⅜	12¼	12¼	12¼	12¼	500	Wayne Pump Co....1	11½ Jan 15	13½ Feb 7	10⅛ Dec	20¼ Jan
*1⅞	2	2	2	*1⅞	2	1⅞	1⅞	*1⅞	2¼	*1⅞	2	200	Webster Eisenlohr....No par	1¾ Jan 6	2⅜ Feb 3	1½ Dec	4¼ Jan
*81	130	*81	130	*81	130	*81	130	*81	130	*81	130		7% preferred....100			80 Feb	80 Feb
*17	17¼	*17	17½	16¾	17	*16¾	17¼	*16¾	17¼	16½	16¾	700	Wesson Oil & Snowdrift No par	16½ Apr 17	20¼ Jan 6	16¾ Mar	25½ July
*62½	63⅞	*62½	63⅞	*62½	63⅞	*62½	63⅞	62½	62½	*60	64	100	$4 conv preferred....No par	62½ Apr 16	70 Feb 3	65⅛ Mar	74½ Jan
43¼	43¼	43	43¼	43	43¼	42½	42½	*40½	42½	*40½	42½	200	West Penn El class A..No par	42 Apr 4	91 Jan 22	88 Dec	106½ Jan
64	65¼	*63½	65½	63	63½	63	63	x61¼	61¼	60	61¾	400	7% preferred....100	60 Apr 17	104 Jan 8	99½ Dec	115 Jan
53	53½	52½	53	50	50¼	50	50	x48	48	47¾	48	280	6% preferred....100	47¾ Apr 17	93 Jan 8	89 Nov	107⅞ Jan
106	106	106	106	106	106	105½	105¾	104¾	105¾	105	105	800	West Penn Pr Co 4½% pf.100	104⅜ Mar 28	113½ Jan 9	112 Mar	117½ Jan
*14	15	*14⅛	15	14	14	*13¾	14½	*13¾	14½	*13¾	14½	100	West Va Pulp & Pap Co No par	14¾ Apr 10	18 Feb 6	15 Dec	20⅞ July
*100½	104¾	*100½	104¾	*100½	104¾	*100½	104¾	*100½	104¾	*100½	104¾		6% preferred....100	102½ Mar 9	104½ Jan 2	104½ Apr	107 Oct
13⅞	13⅞	*14	14¼	13⅞	14	14	14	*13⅞	14	13⅞	14	1,000	Western Auto Supply Co...10	13⅞ Apr 10	16½ Jan 3	15¼ Dec	29⅞ July
*2½	2¾	*2½	2¾	2¼	2½	2⅜	2⅜	2⅜	2⅜	*2¼	2½	600	Western Maryland....100	2¼ Apr 14	3½ Jan 27	1¾ Dec	4⅜ July
*5⅛	5½	*4½	5½	*4¼	5	*4½	5	4¾	4¾	*4½	4¾	100	4% 2d preferred....100	4¾ Apr 16	8¼ Jan 28	4⅝ Dec	9 July
*9/16	⅝	9/16	9/16	½	½	*½	11/16	½	½	*½	⅝	500	Western Pacific 6% pref..100	½ Jan 12	15/16 Jan 27	7/32 Feb	1⅛ May
24⅝	24¾	24¾	25	24	25	24	24½	24¼	24¼	24	24¼	3,800	Western Union Telegraph.100	23⅛ Feb 18	27¾ Apr 2	18½ Feb	31½ Nov
16½	16¾	16⅝	16⅝	16¼	16½	16⅛	16¼	16	16⅛	15⅞	16	2,900	Westinghouse Air Brake No par	15⅞ Apr 17	19¼ Feb 5	15 Dec	24¼ July
67	67	67	67¾	66⅝	67½	66½	67⅝	65¼	66⅜	64⅜	65⅜	6,400	Westinghouse El & Mfg....50	64⅜ Apr 17	81¼ Jan 6	71 Oct	105 Jan
*119	120½	120⅞	121	*119	120⅞	120½	120⅞	*119	120¾	*119	120¾	130	1st preferred....50	118½ Mar 25	127 Jan 23	118 Dec	141 Mar
*25	27	*25	26½	25¼	25¼	*24	26½	*24½	26½	25	25	200	Weston Elec Instrument.12.50	25 Apr 17	29½ Feb 2	27½ June	34½ Jan
*25⅛	28	*25½	27¾	*25⅛	27¾	*25¼	27¾	*25¼	26	25½	25½	100	Westvaco Chlor Prod..No par	22 Mar 11	31½ Jan 8	27¼ Apr	36½ July
*104¼	105	105	105	104½	104½	105	105	104½	105	*104½	104¾	210	$4.50 preferred....No par	103¼ Feb 20	106½ Jan 7	105 Apr	112 Aug
*50	59	*50	59	*50	59	*50	59	*50	55	*50	55		Wheeling & L Erie Ry Co.100			60 Aug	65 July
*84	92	*84	93	*84	92	*84	92	*84	92	*84	92		5½% conv pref....100	88 Jan 8	93 Jan 22	85 Dec	100 Jan
*23¾	24¼	23¾	23¾	22½	23½	22½	23	*22½	23¼	22	22	1,100	Wheeling Steel Corp....No par	22 Apr 17	27¼ Feb 4	21¼ Apr	30¾ July
*63¼	66¾	*64½	66¾	64½	64½	*62½	63¼	*62½	63	*62½	63¼	20	$5 conv prior pref....No par	63½ Jan 6	69½ Jan 29	58½ Dec	76 Jan
*13½	15	*13½	14½	*13½	14⅛	13½	13½	14	14	15	15	400	White Dental Mfg (The SS).20	13⅛ Jan 3	15 Apr 17	10¼ Jan	15⅞ July
13⅝	13¾	13½	13¾	13¼	13½	13⅛	13½	13⅜	13⅜	13⅛	13⅜	2,200	White Motor Co....1	13⅛ Apr 15	15⅝ Jan 5	10½ Dec	17⅝ Jan
3¼	3¼	3¼	3¼	*3	3¼	3⅛	3⅛	3	3	*3	3¼	400	White Rock Min Spr Co No par	3 Mar 6	3⅞ Jan 26	2¾ Dec	8¼ July
2	2	*2	2⅛	2	2	2	2	1⅞	1⅞	1⅞	1⅞	500	White Sewing Mach Corp...1	1⅞ Apr 16	3½ Jan 27	2⅛ Dec	5⅜ Jan
*40	52	*40	51	*40	51	*40	51	*40	51	*40	51		$4 conv preferred....No par	49 Mar 6	53 Jan 12	41 Feb	54⅛ June
*15¾	16¾	*16	16¾	*15¾	16¾	15¾	15¾	*15¾	17½	*15¼	17½	200	Prior preferred....20	15¾ Apr 15	22¼ Jan 13	18½ Dec	26½ July
1¾	1¾	*1⅝	2	*1⅝	2	1½	1⅝	*1⅝	2	*1⅝	2	600	Wilcox Oil & Gas Co....5	1½ Apr 15	2⅛ Feb 10	1⅜ Dec	2⅜ May
1½	1⅝	1¾	1¾	*1½	1¾	1½	1½	1⅝	1⅝	1⅝	1⅝	1,800	Willys-Overland Motors....1	1½ Mar 6	1⅞ Jan 8	1½ Apr	2⅜ Jan
5⅜	5⅜	5⅜	5½	5	5⅜	5	5	5⅛	5⅛	5	5⅛	3,000	6% conv preferred....10	5 Apr 14	6⅛ Jan 5	3⅛ Apr	6⅛ Dec
4½	4½	4⅝	4⅝	4½	4⅝	4¼	4½	4¼	4⅜	4¼	4¼	4,800	Wilson & Co Inc....No par	4¼ Apr 15	6⅜ Jan 20	4⅛ Dec	7 Sept
*63¼	63½	63¼	63½	62¼	62¼	62	62	*60¼	63	60¼	60¼	600	$6 preferred....No par	60¼ Apr 17	73¾ Jan 13	60½ Dec	77 Sept
*107	116	*107	114	*105½	114	*105½	114	*105½	114	*105½	114		Wisconsin El Pow 6% pref.100			109½ Oct	115 Nov
*20⅛	21	*20	21	20	20	*20	21	*20	20¼	20	20¼	800	Woodward Iron Co....10	19¾ Mar 12	24 Jan 7	19⅝ Dec	33½ Jan
23¾	23⅞	23½	23⅞	23¼	23¾	23¼	23¾	23¼	23¾	x23¼	23⅜	7,090	Woolworth (F W) Co....10	23¼ Apr 14	28 Jan 15	23⅛ Dec	34½ Jan
16⅞	16⅞	16¾	17	15⅝	16½	*16⅛	16¾	16	16⅜	15⅞	16	1,800	Worthingt'n P&M (Del) No par	15⅝ Apr 14	21⅜ Jan 28	16 Dec	25¾ July
*107¼	137	*115	140	*110	140	*110	140	*110	140	*110	140		7% preferred A....100	120 Mar 25	120 Mar 25	98 Mar	147 Aug
*105	130	*105	130	*110	130	*110	130	*100	130	*100	130		6% preferred B....100	111 Feb 13	117 Mar 3	85 Jan	130 July
*42	44	*48	50	48	48	*46	50	*44	50	*44	50	100	Prior pref 4½% series..100	48 Apr 14	54 Jan 26	47¾ Dec	73½ Aug
*49	52	50	50	*46	52	*49	52¼	*48	52	*49	51	100	Prior pf 4½% conv ser..100	50 Apr 13	57¼ Jan 26	50½ Dec	75¾ Aug
88	89	*87	90	86½	86½	86	86	*86	89	*86	88	60	Wright Aeronautical....No par	86 Apr 15	104 Jan 15	86 Apr	122 July
*42	44	43½	43½	42½	43¼	42	42	*41½	43½	*41¾	42¼	600	Wrigley (Wm) Jr (Del).No par	41⅝ Apr 2	62 Jan 5	50½ Dec	80 Jan
													Y				
18¼	18¼	18	18	17¾	17¾	*17⅝	18	*17½	18	17½	17½	600	Yale & Towne Mfg Co....25	15⅜ Jan 2	19⅝ Feb 4	15 Dec	22½ Jan
11⅞	11⅞	11¾	11¾	11	11½	11	11⅜	11⅛	11⅛	10¾	11	4,500	Yellow Truck & Coach cl B..1	10¾ Apr 17	13½ Jan 14	10¼ Dec	17¼ Jan
*113½	118	114½	114½	114½	114½	113½	113½	113	113	113½	113½	150	Preferred....100	111½ Jan 3	120¼ Mar 17	109½ Dec	120 Jan
*5¾	5⅞	5¾	5¾	5½	5⅝	*5½	5⅞	5½	5½	*5	5¾	600	Young Spring & Wire..No par	5½ Apr 14	7¼ Jan 19	5¼ Dec	12¼ Jan
32⅝	32¾	32⅝	33	32⅛	32⅞	32⅛	32½	32⅛	32½	30⅝	32	6,600	Youngstown S & T....No par	30⅝ Apr 17	37½ Jan 13	29 Dec	42⅛ Jan
*81⅞	83¾	*81⅞	83¾	*81⅞	83¾	*81⅞	83¾	*81⅞	83¾	*81⅞	83¾		5½% preferred series A.100	78 Jan 12	84 Jan 14	76 Dec	95 Aug
*9⅝	9¾	*9¾	10	9⅝	9¾	9½	9½	9¼	9¼	8¾	9	1,500	Youngst'n Steel Door..No par	8¾ Apr 17	12¼ Jan 5	9¼ Dec	18⅜ Jan
													Z				
12	12	12	12⅛	11½	12¼	11½	11¾	11⅜	11¾	x10¼	11	4,000	Zenith Radio Corp....No par	8¾ Feb 19	12⅝ Mar 30	8 Dec	15⅞ Apr
1¾	1¾	*1¾	1⅞	1¾	1¾	1¾	1⅞	1¾	1¾	*1⅝	1⅞	3,200	Zonite Products Corp....1	1¾ Apr 7	2¾ Jan 26	1⅜ Apr	3⅛ Oct

*Bid and asked prices; no sales on this day. ‡ In receivership. a Def. delivery. n New stock. r Cash sale. x Ex-div. y Ex-rights. ¶ Called for redemption.

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (Con.)							
Revere Copper & Brass 3¼s....1960	M N		100¼	100¼	10	98	100½
‡§*Rio Grande Junc 1st gu 5s.1939	J D		*45	60		39	50
‡§*Rio Grande West 1st g 4s..1939	J J	48	47	49	96	39	51⅛
*1st con & coll trust 4s A....1949	A O	20	19⅜	21	104	12	23½
Roch Gas & El 4½s ser D....1977	M S		*129½	131½			
Gen mtge 3¾s series H....1967	M S		*109¾			109¼	109¼
Gen mtge 3½s series I....1967	M S		*109⅛			109½	109½
Gen mtge 3¼s series J....1969	M S		*107			106½	107
‡§*R I Ark & Louis 1st 4½s..1934	M S		13	14½	34	10¼	16
‡*Rut-Canadian 4s stpd....1949	J J		6⅜	7	7	4⅛	7⅜
‡§*Rutland RR 4½s stpd....1941	J J		8¼	8⅜	14	5½	9
S							
Saguenay Pow Ltd 1st M 4¼s.1966	A O		96⅛	96⅛	3	91⅜	96⅜
St Jos & Grand Island 1st 4s..1947	J J		*107⅛	107¾		106½	107¾
St Lawr & Adir 1st g 5s....1996	J J		*58½	63		55	60
2d gold 6s....1996	A O		*	93			
St Louis Iron Mtn & Southern—							
*§Riv & G Div 1st g 4s....1933	M N	72¼	71½	73¾	53	67⅝	75
*Certificates of deposit			72	72	1	69½	75
‡*St L Peor & N W 1st gu 5s..1948	J J	43½	43⅛	43¾	12	33	45¼
St L Pub Serv 1st mtge 5s....1959	M S	83¾	83	83¾	2	79	86¾
St L Rocky Mt & P 5s stpd...1955	J J		*58	61½		55	60½
‡*St L-San Fr pr lien 4s A....1950	J J	15⅜	15⅛	16¼	429	10⅞	16½
*Certificates of deposit		15⅛	14⅞	15⅞	76	11	16¼
*Prior lien 5s series B....1950	J J	16¾	16⅜	17¼	107	11¼	18¼
*Certificates of deposit		16¼	15⅞	16¾	20	11¼	17¾
*Con M 4½s series A....1978	M S	16¼	16	17	448	11½	17⅞
*Ctfs of deposit stamped			16	16½	161	12⅜	17½
‡St Louis-Southwestern Ry—							
*1st 4s bond ctfs....1989	M N		79	80½	24	78	82⅞
*2d 4s inc bond ctfs....Nov 1989	J J	72¾	72½	73½	26	57	75¾
§*1st term & unifying 5s....1952	J J	47¾	47	50⅜	82	31	51
*Gen & ref g 5s series A....1990	J J	25¼	25⅛	27¼	49	15⅝	29¾
St Paul & Duluth 1st con g 4s.1968	J D		*78⅛	83½			
‡*St Paul E Gr Trk 1st 4½s...1947	J J		*1⅛	3⅞		2¾	4
‡§*St P & K C Sh L gu 4½s..1941	F A		9⅞	10½	14	7¼	12¼
St Paul Union Depot 3⅛s B...1971	A O		*100	102		101⅛	103⅛
S A & Ar Pass 1st gu g 4s....1943	J J		100 5/32	100¼	14	99¼	100¼
San Antonio Pub Serv 3½s...1970	M S						
Santa Fe Pres & Phen 1st 5s...1942	M S					101 11/16	101⅞
Scioto V & N E 1st gu 4s....1989	M N		*123¾			124	125
‡Seaboard Air Line Ry—							
§*1st g 4s unstamped....1950	A O		*12⅞	20		14	17¾
§*4s g stamped....1950	A O	14½	14½	16⅜	82	10⅛	17⅞
*Adjustment 5s....Oct 1949	F A		1⅜	1⅜	2	1	2½
§*Refunding 4s....1959	A O	7½	7⅛	8⅛	128	4¾	9⅜
*Certificates of deposit		6¾	6¾	7	23	4	8
*1st cons 6s series A....1945	M S	9½	9½	10⅞	352	5⅝	11
*Certificates of deposit		8¾	8¾	9¾	185	5¼	10⅛
‡§*Atl & Birm 1st gu 4s....1933	M S	26¾	26½	26¾	20	15	27
‡*Seaboard All Fla 6s A ctfs...1935	F A	7¼	7¼	8½	190	3¼	8¾
*6s Series B certificates....1935	F A	6⅞	6⅞	6⅞	5	4	8½
Shell Union Oil 2½s debs....1954	J J	96⅞	96⅞	97½	21	95¾	97⅞
2¾s s f debs....1961	J J		*98	98½		98	99½
‡§*Silesian-Am Corp coll tr 7s.1941	F A		*34	38		32⅛	37
Simmons Co deb 4s....1952	A O	101	100⅝	101⅛	14	100¼	103¼
Skelly Oil 3s debs....1950	F A		*102	102⅜		101⅛	103
Socony-Vacuum Oil 3s debs...1964	J J	105	105	105½	16	104¼	106
South & Nor Ala RR gu 5s....1963	A O		*118				
South Bell Tel & Tel 3¼s....1962	A O		*106⅝	107¾		106¼	107½
3s debentures....1979	J J		105¾	105¾	2	103⅞	106¾
Southern Colo Power 6s A....1947	J J		104¾	105⅛	5	104¾	105¾
Southern Pacific Co—							
4s (Cent Pac coll)....1949	J D	62⅞	61¼	63⅝	153	50⅛	64⅞
4s registered....1949			59¼	59¼	1	50	60
1st 4½s (Oregon Lines) A....1977	M S	54¾	54¼	56⅜	320	50	58
Gold 4½s....1968	M S	53¾	53¼	55½	193	48⅛	57
Gold 4½s....1969	M N	53	52¾	55¼	458	48	56⅞
Gold 4½s....1981	M N	53	52⅝	55¼	310	48	56¼
10-year secured 3¾s....1946	J J	84½	84	85¼	222	80½	86
San Fran Term 1st 4s....1950	A O	85½	85⅜	85¾	60	82½	86
South Pac RR 1st ref guar 4s..1955	J J	69¾	67⅜	69¾	258	61⅛	70½
Southern Ry 1st cons g 5s....1994	J J	90½	89¾	90¾	83	88¼	92¼
Devel & gen 4s series A....1956	A O	66	65½	66⅝	315	60⅝	69
Devel & gen 6s....1956	A O	84¼	83½	85½	70	78⅛	88½
Devel & gen 6½s....1956	A O	89¾	89	90¾	96	83	92¾
Mem Div 1st g 5s....1996	J J		83	83½	34	79⅞	84½
St Louis Div 1st g 4s....1951	J J		84½	85¼	21	80¼	86½
So'western Bell Tel 3½s B....1964	J D	110½	110½	110½	4	109¾	111¼
1st & ref 3s series C....1968	J J		106¼	106¼	3	104¼	107
*Spokane Internat 1st g 4½s.2013	Apr	34¾	34½	35⅛	28	33½	40¾
Stand Oil of Calif 2¾s debs....1966	F A		101⅞	101⅞	1	100⅛	102½
Standard Oil N J deb 3s....1961	J D	105¼	105	105⅜	35	103⅛	105⅝
2¾ debenture....1953	J J	105¼	105¼	105¼	16	103¾	105½
Studebaker Corp conv deb 6s..1945	J J	109½	109½	109¾	27	107¾	110
Superior Oil 3½s debs....1956	M N		101⅜	101½	9	100¾	103⅛
Swift & Co 2¾s debs....1961	M N		103	103	4	102½	103
T							
Tenn Coal Iron & RR gen 5s..1951	J J		121	121	2	121	122
Term Assn St L 1st cons 5s....1944	F A		*108¼	109¼		107⅝	108¼
Gen refund s f g 4s....1953	J J	110	109¾	110	22	109	110¼
Ref & impt mtge 3⅜s ser B.1974	J J		*101½	102½		101	102½
Texarkana & Ft S gu 5½s A....1950	F A		88⅝	89⅞	2	86⅛	92½
Texas Company 3s deb....1959	A O	105½	105½	105¾	13	104½	105¾
3s debentures....1965	M N	105¼	105⅛	105¼	44	104	105⅝
Texas & N O con gold 5s....1943	J J	101	101	101⅜	2	99⅝	101⅜
Texas & Pacific 1st gold 5s....2000	J D		100½	101	2	99½	102¼
Gen & ref 5s series B....1977	A O	66¾	66⅛	67½	25	61⅛	70½
Gen & re 5s series C....1979	A O	66¾	65¼	68	22	60	69⅛
Gen & ref 5s series D....1980	J D	66	65¼	67⅛	44	60	69
Tex Pac Mo Pac Ter 5½s A....1964	M S	103	103	103½	16	102⅛	104⅛
Third Ave Ry 1st ref 4s....1960	J J	50	47¾	50	73	47¾	57¼
*Adj income 5s....Jan 1960	A O	13	12	13⅜	241	12	18¾
§*Third Ave RR 1st g 5s....1937	J J		100	100	7	100	101¼
Tol & Ohio Cent ref & impt 3¾s 1960	J D		*	88⅜		88⅝	90½
Tol St Louis & West 1st 4s....1950	A O		84¾	85	8	81⅜	85¾
Tol W V & Ohio 4s series C....1942	M S						
Toronto Ham & Buff 1st g 4s..1946	J D		101	101½	5	100	101½
Trenton G & El 1st g 5s....1949	M S						
Tri-Cont Corp 5s conv deb A..1953	J J		*105⅝	108		105½	105⅝
U							
Union Elec Co of Mo 3⅜s....1971	M N		109¼	109½	8	108	111⅜
‡§*Union Elec Ry (Chic) 5s...1945	A O	10½	10½	10½	5	6	10½
Union Oil of Calif 6s series A..1942	F A		100 1/16	100 1/16	1	100 1/16	101 13/32
3s debentures....1959	F A		100½	100¾	10	99⅛	102½
3s debentures....1967	J J	97¼	97¼	97¼	5	96¼	97¼
Union Pacific RR—							
1st & land grant 4s....1947	J J		109½	109⅞	29	108⅞	111
34-year 3½s deb....1970	A O	98¼	98	98¾	28	96¾	99
35-year 3½s deb....1971	M N	98½	98½	99	17	96½	99
Ref mtge 3½s ser A....1980	J D	104	104	104¾	18	103¼	105½
United Biscuit 3½s debs....1955	A O		106	106⅝	8	106	107
United Cigar-Whelan Sts 5s..1952	A O		75½	75½	1	69	75½
United Drug Co (Del) 5s....1953	M S	92	91½	92¼	51	91	97½
U N J RR & Canal gen 4s....1944	M S		*101			104⅜	105
United States Steel Corp—							
Serial debentures							
.75s....May 1 1942	M N		*100				
.875s....Nov 1 1942	M N		*100				
1.00s....May 1 1943	M N		*100⅛				
1.125s....Nov 1 1943	M N		*100¼			100¼	100¼
1.25s....May 1 1944	M N		*100⅝			100⅜	100⅜
1.375s....Nov 1 1944	M N		*100½			100½	100¾
1.50s....May 1 1945	M N		*100			100⅛	100¾
1.625s....Nov 1 1945	M N		*100¾			100¾	100¾
1.75s....May 1 1946	M N		*100⅜			100¾	101¾
1.80s....Nov 1 1946	M N		*100¼			100¼	100¾
1.85s....May 1 1947	M N		*100¼	101⅛		100⅛	101
1.90s....Nov 1 1947	M N		*100¼	102¼		100⅝	100¾

For footnotes see page 1585.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (*Con.*)							
United States Steel Corp (*Con.*)—							
Serial debentures (*Concluded*)—							
1.95s May 1 1948	M N	------	*100½	101¼	----	100	100⅞
2.00s Nov 1 1948	M N	------	*100¾	101	----	100¼	101⅜
2.05s May 1 1949	M N	------	*100½	101¼	----	100	100½
2.10s Nov 1 1949	M N	------	*100½	101	----	101	101½
2.15s May 1 1950	M N	------	*100½	101	----	100¼	100½
2.20s Nov 1 1950	M N	------	*101	101½	----	100⅛	100½
2.25s May 1 1951	M N	------	*100½	101¼	----	100¼	101½
2.30s Nov 1 1951	M N	------	*101	----	----	100	101¼
2.35s May 1 1952	M N	------	*100⅝	101½	----	100½	101½
2.40s Nov 1 1952	M N	------	101	101	7	100¼	102
2.45s May 1 1953	M N	------	*100½	101½	----	100¼	103
2.50s Nov 1 1953	M N	------	*100½	101½	----	100¼	102
2.55s May 1 1954	M N	------	*100½	101½	----	100½	101½
2.60s Nov 1 1954	M N	------	*101⅝	----	----	100½	101
2.65s May 1 1955	M N	------	*101¼	----	----	100¾	103⅜
United Stockyards 4¼s w w 1951	A O	------	93	93⅛	6	91¼	97¾
Utah Lt & Trac 1st & ref 5s 1944	A O	95⅜	94½	95⅜	32	93	102
Utah Power & Light 1st 5s 1944	F A	94½	94½	95½	69	93¼	101⅞
V							
Vandalia RR cons g 4s series A 1955	F A	------	-----	-----		-----	-----
Cons s f 4s series B 1957	M N	------	*-----	111		-----	-----
Va Elec & Pow 3½s ser B 1968	M S	------	110⅜	110½	2	109⅜	110½
Va Iron Coal & Coke 1st g 5s 1949	M S	------	75¾	75¾	2	69	75¾
Va & Southwest 1st gu 5s 2003	J J	------	*91	98⅞	----	91	91
1st cons 5s 1958	A O	------	73⅜	73⅜	12	70½	75
Virginian Ry 3¾ series A 1966	M S	------	107½	108	50	107½	109
W							
‡Wabash RR Co—							
§*1st gold 5s 1939	M N	------	*84½	86	----	79	88
*Ctfs of dep (reorg mgr)	----	85	85	85⅛	19	78	88
§*2d gold 5s 1939	F A	------	*38¾	----	----	35	43¾
*Ctfs of dep (reorg mgr)	----	------	40⅛	40⅛	5	34½	44¼

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (*Con.*)							
‡Wabash RR Co (*Concluded*)—							
*1st lien g term 4s 1954							
*Ctfs of dep (reorg mgr)	----	------	*69¼	----	----	69¾	71¾
*Det & Chic Ext 1st 5s—							
*Ctfs of dep (reorg mgr) 1941	----	------	*90¼	95	----	89	93⅛
*Des Moines Div 1st 4s—							
*Ctfs of dep (reorg mgr) 1939	----	------	*36¼	----	----	37⅝	40⅛
*Omaha Div 1st g 3½s 1941							
*Ctfs of dep (reorg mgr)	----	------	*28⅜	32½	----	27	33⅝
*Toledo & Chic Div g 4s—							
*Ctfs of dep (reorg mgr) 1941	----	------	*81⅛	83	----	80¾	83¾
1st mtge 4s series A 1971	J J	77¾	76⅞	79½	87	75	80¼
Gen mtge 4s series A 1981	J J	45½	45½	46½	39	45½	50
*Gen mtge inc 4¼s series B 1991	J J	35	35	37⅛	152	35	39⅞
‡*Wabash Ry ref & gen 5½s A 1975	M S	26¼	26¼	26¼	6	24	28
*Ctfs of deposit (assented)	----	------	26¼	26¼	5	23½	28⅝
*Ref gen 5s series B 1976	F A	------	25⅞	25⅞	1	24	27⅝
*Ctfs of deposit (assented)	----	24¾	24¾	24⅞	55	24	28
*Ref & gen 4½s series C 1978	A O	------	24	24	1	22½	26⅝
*Ctfs of deposit (assented)	----	------	24¼	24½	11	22⅞	26⅞
*Ref & gen 5s series D 1980	A O	------	25	25½	7	22⅞	27¾
*Ctfs of deposit (assented)	----	24¾	24¾	24¾	12	23	28
Walworth Co 1st M 4s 1955	A O	87⅜	87	87⅞	19	83¼	87⅞
6s debentures 1955	A O	99	99	99¼	6	99	101
Warner Bros Pict 6s debs 1948	M S	99½	99½	100¼	26	95	101
‡§*Warren Bros Co deb 6s 1941	M S	99⅛	96½	99¼	51	81	99⅝
Deposit receipts	----	96	96	96	1	96	96
Warren RR 1st ref gu g 3½s 2000	F A	37½	37½	37½	1	31	40
Washington Cent 1st gold 4s 1948	Q M	------	*81½	83¼	----	69⅞	82½
Washington Term 1st gu 3½s 1945	F A	------	104½	104½	3	104½	105¼
1st 40-year guar 4s 1945	F A	------	*98⅜	-----		-----	-----
Westchester Ltg 5s stpd gtd 1950	J D	------	*119⅜	121¼	----	119	121½
Gen mtge 3½s 1967	J D	------	108⅜	108⅜	5	107¼	109
West Penn Power 1st 5s E 1963	M S	------	*107½	119	----	109⅛	110
1st mtge 3½s series I 1966	J J	110¾	110¾	110¾	1	110	111¾
Western Maryland 1st 4s 1952	A O	90	89¾	90½	75	88	91½
1st & ref 5½s series A 1977	J J	97¾	97¾	99½	20	97¾	102
West N Y & Pa gen gold 4s 1943	A O	102½	102½	102 25/32	15	102½	104¼

BONDS N. Y. STOCK EXCHANGE Week Ended April 17	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Railroad & Indus. Cos. (*Concl.*)							
‡*Western Pacific 1st 5s ser A 1946	M S	27¾	27¾	29¼	67	20¾	32¾
*5s assented 1946	M S	27¼	27¼	29¼	61	20⅛	32½
Western Union Teleg g 4½s 1950	M N	82¼	82¼	83¼	64	79¾	84
25-year gold 5s 1951	J D	85¼	85⅛	85⅞	24	82½	88
30-year 5s 1960	M S	81	81	82½	47	81	85¾
Westinghouse El & Mfg 2¼s 1951	M N	101¾	101⅜	101¾	44	100¼	101¾
West Shore 1st 4s guar 2361	J J	47¼	47	47¾	34	45	50
Registered 2361	J J	44⅝	44⅝	45⅛	11	40½	47½
West Va Pulp & Paper 3s 1954	J D	------	103	103	1	102½	104
Wheeling & Lake Erie RR 4s 1949	M S	------	*112¼	112¾	----	112	114
Wheeling Steel 1st 3½s ser B 1966	M S	92⅜	92	92¾	32	90⅛	95
Wilson & Co 1st M 4s A 1955	J J	------	105½	105⅝	8	104¼	106⅜
Conv deb 3¾ 1947	A O	103	103	103	2	100⅛	103
Winston-Salem S B 1st 4s 1960	J J	------	-----	-----	----	114	114
‡*Wis Cent 50-yr 1st gen 4s 1949	J J	44⅜	44⅜	46½	56	37	50¼
*Certificates of deposit	----	------	*-----	50½	----	37½	45¼
§*Su & Du div & ter 1st 4s 1936	M N	17⅜	17⅜	19¼	18	9	21
*Certificates of deposit	----	------	*-----	21	----	9	19¾
Wisconsin Elec Power 3½s 1968	A O	------	110	110	1	108⅜	110
Wisconsin Public Service 3¼s 1971	J J	------	*106¼	107⅜	----	105	108¼
‡*Wor & Conn East 1st 4½s 1943	J J	------	*12	15¼	----	-----	-----
Y							
Youngstown Sheet & Tube—							
Conv deb 4s 1948	M S	------	102¼	102¼	9	101½	102⅞
1st mtge s f 3¼s ser D 1960	M N	100¼	100	100¼	14	99	100¾

a Deferred delivery sale not included in the year's range. *d* Ex-interest. *e* Odd-lot sale not included in the year's range. *n* Under-the-rule sale not included in the year's range. *r* Cash sale not included in the year's range.

§ Negotiability impaired by maturity. † The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡ Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
* Friday's bid and asked price. No sales transacted during current week.
♦ Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday last (April 11, 1942) and ending the present Friday (April 17, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
A						
Acme Wire Co common 10	------	-----	-----	------	19 Jan	22½ Feb
Aero Supply Mfg Class A 1	------	-----	-----	------	20 Mar	20 Mar
Class B 1	------	4¾	4¾	100	4⅝ Jan	5½ Mar
Ainsworth Mfg common 5	------	5	5	500	4 Jan	5½ Mar
Air Associates Inc (N J) 1	------	-----	-----	------	6½ Jan	8½ Feb
Aircraft Access Corp 50c	------	1⅝	1⅝	400	1⅜ Jan	1⅞ Jan
Air Investors common 2	------	1	1	500	1 Apr	1⅜ Jan
Conv preferred 10	20½	20½	20½	300	20½ Apr	20½ Apr
Warrants	------	-----	-----	------	1/32 Mar	1/16 Jan
Alabama Gt Southern 50	------	78½	79½	20	77¼ Jan	83 Mar
Alabama Power Co $7 pf *	------	95	96	70	94 Apr	107 Feb
$6 preferred *	------	83¾	85	20	83¾ Apr	97 Jan
Alles & Fisher Inc com *	------	-----	-----	------	2½ Jan	2½ Jan
Alliance Investment *	------	-----	-----	------	1 Jan	1¼ Feb
Allied Intl Investing—						
$3 conv preferred *	------	-----	-----	------	¾ Jan	13/16 Jan
Allied Products (Mich) 10	------	18½	18½	100	18 Feb	19¼ Mar
Class A conv com 25	------	-----	-----	------	21 Apr	22½ Jan
Altorfer Bros common *	------	-----	-----	------	-----	-----
Aluminum Co common *	81	81	82¼	550	80 Apr	105 Feb
6% preferred 100	105	104½	107	800	103½ Apr	114½ Jan
Aluminum Goods Mfg *	------	-----	-----	------	12½ Jan	12¾ Jan
Aluminum Industries com *	------	-----	-----	------	4⅛ Apr	5¼ Jan
Aluminium Ltd common *	------	77¾	78½	200	74 Mar	78½ Apr
6% preferred 100	------	96	97	100	90½ Jan	97 Apr
American Beverage com 1	------	-----	-----	------	¼ Jan	5/16 Jan
American Book Co 100	20½	20½	22	60	20½ Apr	24 Feb
Amer Box Board Co com 1	------	4⅞	4⅞	200	3⅝ Jan	4⅞ Apr
Amer Central Mfg 1	------	-----	-----	------	4⅛ Jan	6⅝ Feb
American Capital—						
Class A com on 10c	------	-----	-----	------	½ Feb	¾ Feb
Common class B 10c	------	3/32	3/32	200	3/32 Jan	⅛ Jan
$3 preferred *	------	-----	-----	------	7½ Jan	8 Feb
$5.50 prior pref *	------	67	67	250	65½ Jan	69 Mar
Amer Cities Power & Lt—						
Conv class A 25	------	5	5	200	5 Mar	14½ Jan
Class A 25	------	5¼	5¼	50	5 Mar	13 Jan
Class B 1	------	⅛	⅛	900	⅛ Mar	¼ Jan
Amer Cyanamid class A 10	------	-----	-----	------	-----	-----
Class B n-v 10	30	30	31½	4,900	30 Mar	41⅞ Jan
Amer Export Lines com 1	17½	17½	19⅝	900	17½ Apr	24½ Jan
Amer Foreign Pow warr	------	-----	-----	------	1/32 Jan	1/16 Feb
Amer Fork & Hoe com *	------	11¼	11¼	100	11 Feb	12⅛ Jan
American Gas & Elec 10	13⅛	13⅛	14¼	4,100	13⅛ Apr	20¾ Jan
4¾% preferred 100	88	88	91	600	82½ Mar	104 Jan
Amer General Corp com 10c	1¾	1¾	1⅞	200	1¾ Apr	2⅛ Jan
$2 conv preferred 1	26	26	26	50	25¾ Mar	28½ Feb
$2.50 conv preferred 1	------	28	28⅜	75	28 Apr	32 Feb
Amer Hard Rubber Co 25	12½	12½	12½	100	12¼ Mar	18 Jan
Amer Laundry Mach 20	21¼	21⅛	21¼	250	18¾ Jan	22 Apr
Amer Lt & Trac com 25	7¼	7⅛	8⅛	5,300	7⅛ Apr	11½ Jan
6% preferred 25	22	22	22¼	400	21 Apr	26⅛ Jan
Amer Mfg Co common 100	------	20	20	50	18¾ Mar	20¾ Jan
Preferred 100	------	-----	-----	------	79¾ Jan	85 Jan
Amer Maracaibo Co 1	------	7/32	7/32	500	3/16 Jan	¼ Jan
Amer Meter Co *	22	21¾	22¾	400	20⅛ Mar	27½ Feb
Amer Potash & Chemical *	------	51¼	51¼	25	51¼ Apr	61¼ Mar
American Republics 10	5	5	5⅛	3,100	4¾ Apr	6⅝ Jan
Amer Seal-Kap common 2	------	-----	-----	------	1⅞ Mar	2½ Jan
Am Superpower Corp com *	------	1/16	1/16	100	1/16 Jan	5/32 Jan
1st $6 preferred *	------	37	37	50	37 Apr	48½ Jan
$6 series preferred *	1⅝	1⅜	1¾	1,700	1⅜ Apr	2½ Jan
American Thread 5% pf 5	------	-----	-----	------	2⅝ Jan	3 Jan
Amer Writing Paper com *	2½	2½	2½	900	2¼ Jan	2⅞ Jan
Anchor Post Fence 2	------	2⅝	2⅝	500	2 Feb	2¾ Apr
Angostura-Wupperman 1	------	-----	-----	------	15/16 Jan	1¼ Mar
Apex Elec Mfg Co com *	------	-----	-----	------	8 Feb	9 Jan
Appalachian Elec Power—						
4½% preferred 100	94	93¼	94	250	91¼ Apr	103⅛ Jan
Arkansas Nat Gas com *	------	¾	¾	2,100	¾ Mar	1 Jan
Common cl A non-vot *	¾	⅝	¾	2,000	⅝ Apr	1⅛ Jan
6% preferred 10	7	6¾	7	800	6½ Mar	7⅝ Jan
Arkansas P & L $7 pref *	------	-----	-----	------	76 Mar	87½ Jan
Aro Equipment Corp 1	------	-----	-----	------	6½ Jan	8 Feb
Art Metal Works com 5	5	5	5⅛	300	5 Jan	5¾ Jan
Ashland Oil & Ref Co 1	------	4	4	400	3⅞ Jan	4⅜ Jan
Assoc Breweries of Can *	------	-----	-----	------	13 Jan	13 Jan

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Associated Elec Industries						
Amer dep rcts reg £1	------	-----	-----	------	2¾ Mar	2¾ Mar
§Associated Gas & Elec—						
Common 1	------	-----	-----	------	1/16 Jan	3/32 Jan
Class A 1	------	-----	-----	------	1/64 Jan	1/16 Feb
$5 preferred *	------	-----	-----	------	⅜ Jan	9/16 Jan
Assoc Laundries of Amer *	------	-----	-----	------	⅛ Feb	⅛ Feb
Assoc Tel & Tel class A *	------	-----	-----	------	⅝ Mar	⅝ Mar
Atlanta Birmingham &						
Coast RR Co pref 100	------	-----	-----	------	-----	-----
Atlanta Gas Lt 6% pf 100	------	-----	-----	------	106 Mar	109½ Feb
Atlantic Coast Fisheries 1	------	3⅛	3⅛	200	3 Jan	3⅞ Mar
Atlantic Coast Line Co 50	------	23¾	24	75	22 Jan	27¼ Jan
Atlantic Rayon Corp 1	------	3	3⅛	500	3 Jan	3¾ Mar
Atlas Corp warrants	------	5/16	5/16	200	¼ Mar	7/16 Jan
Atlas Drop Forge com 5	------	7	7	100	6¾ Mar	7 Jan
Atlas Plywood Corp *	14½	14½	14½	200	13⅛ Mar	16¾ Jan
Automatic Products 1	------	2⅜	2½	200	1¾ Jan	2⅞ Feb
Automatic Voting Mach *	------	3¼	3¼	100	3⅛ Jan	3¾ Feb
Avery (B F) & Sons com 5	------	-----	-----	------	2¾ Mar	3¼ Jan
6% preferred w w 25	------	-----	-----	------	12½ Mar	13½ Jan
6% preferred x-w 25	------	-----	-----	------	13 Jan	14 Mar
Warrants	------	-----	-----	------	1/16 Jan	1/16 Jan
Axton-Fisher Tobacco—						
Class A common 10	------	-----	-----	------	22½ Jan	35 Feb
Ayrshire Patoka Collieries 1	------	4	4½	700	4 Apr	5 Jan
B						
Babcock & Wilcox Co *	22¾	22¾	23⅞	1,100	22¾ Apr	28½ Jan
Baldwin Locomotive—						
Purch warrants for com	2⅝	2½	2⅞	3,500	2½ Apr	4⅜ Jan
7% preferred 30	------	30⅛	30½	150	29½ Mar	33⅜ Jan
Baldwin Rubber Co com 1	------	-----	-----	------	3 Feb	3½ Jan
Barium Stainless Steel 1	⅞	¾	⅞	1,500	9/16 Mar	1 Jan
Barlow & Seelig Mfg—						
$1.20 conv A com 5	------	-----	-----	------	x6⅞ Feb	7⅝ Jan
Basic Refractories Inc 1	5	5	5	200	5 Mar	7½ Jan
Baumann—See "Ludwig"						
Beau Brummell Ties Inc 1	------	-----	-----	------	3⅜ Jan	4½ Feb
Beaunit Mills Inc com 10	------	-----	-----	------	7⅝ Mar	8½ Feb
$1.50 conv pref 20	------	-----	-----	------	22 Jan	22 Jan
Beech Aircraft Corp 1	7¾	7½	8⅛	2,600	7⅛ Feb	9½ Mar
Bellanca Aircraft com 1	------	2¾	2⅞	300	2⅝ Jan	3½ Feb
Bell Tel of Canada 100	------	110¼	110¼	10	108 Jan	117 Mar
Benson & Hedges com *	------	-----	-----	------	30 Mar	32⅝ Jan
Conv preferred *	------	-----	-----	------	-----	-----
Berkey & Gay Furniture 1	------	½	½	1,100	7/16 Jan	¾ Jan
Bickfords Inc common *	------	-----	-----	------	9 Feb	10 Jan
$2.50 preferred *	------	-----	-----	------	38¼ Jan	38¼ Jan
Birdsboro Steel Foundry						
& Machine Co com *	------	6½	6½	500	6¼ Apr	8 Jan
Blauner's common *	------	3¾	3¾	100	2⅝ Apr	5 Jan
Bliss (E W) common 1	12⅝	12½	13½	1,900	12½ Apr	16½ Jan
Blue Ridge Corp com 1	------	-----	-----	------	5/16 Feb	½ Feb
$3 opt conv pref *	------	27¼	27½	300	27 Mar	35 Feb
Blumenthal (S) & Co *	------	4⅝	4⅝	100	4½ Jan	5 Jan
Bohack (H C) Co com *	------	-----	-----	------	1⅝ Mar	1⅝ Mar
7% 1st preferred 100	------	-----	-----	------	35 Jan	42 Mar
Borne Scrymser Co 25	------	-----	-----	------	30½ Jan	34 Mar
Bourjois Inc *	------	-----	-----	------	5¼ Feb	6½ Jan
Bowman-Biltmore com *	------	-----	-----	------	⅛ Jan	⅛ Jan
7% 1st preferred 100	1⅝	1½	1⅝	200	1⅜ Jan	2 Feb
$5 2d preferred *	------	-----	-----	------	5/16 Jan	5/16 Jan
Brazilian Tr Lt & Pow *	5¾	5¾	5⅞	2,400	4⅝ Jan	6⅝ Mar
Breeze Corp common 1	8¼	8¼	8½	500	8¼ Apr	10¼ Mar
Brewster Aeronautical 1	5¾	5¾	6⅞	9,000	5¾ Apr	8½ Jan
Bridgeport Gas Light Co *	------	-----	-----	------	20 Jan	20½ Jan
Bridgeport Machine *	------	2⅛	2⅛	1,300	1¾ Jan	2¼ Feb
Preferred 100	------	-----	-----	------	52 Jan	60 Apr
Brill Corp class A *	------	2	2⅜	200	2 Apr	3⅛ Jan
Class B *	------	-----	-----	------	5/16 Jan	⅜ Apr
7% preferred 100	------	46	46	50	44 Jan	55½ Feb
Brillo Mfg Co common *	------	13	13	300	13 Apr	14¼ Jan
Class A *	------	-----	-----	------	30⅝ Apr	31⅛ Jan

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
British Amer Oil Co *	------	-----	-----	------	10 Mar	13¼ Jan
British Amer Tobacco—						
Am dep rcts ord bearer £1	------	-----	-----	------	9 Feb	9 Feb
Am dep rcts ord reg £1	------	-----	-----	------	8 Jan	8 Jan
British Celanese Ltd—						
Am dep rcts ord reg 10s	------	-----	-----	------	¼ Mar	¼ Mar
British Col Power cl A *	------	-----	-----	------	-----	-----
Brown Fence & Wire com 1	------	-----	-----	------	1¼ Feb	2 Jan
Class A preferred *	------	-----	-----	------	7¼ Jan	10¼ Jan
Brown Forman Distillers 1	------	2	2⅛	600	1⅞ Feb	2¾ Jan
$6 preferred *	------	-----	-----	------	47 Jan	53 Feb
Brown Rubber Co com 1	⅜	⅜	⅜	200	¼ Jan	½ Mar
Bruce (E L) Co common 5	------	-----	-----	------	11⅜ Jan	12⅞ Mar
Bruck Silk Mills Ltd *	------	4⅛	4⅛	100	4⅛ Apr	4⅛ Apr
Buckeye Pipe Line 50	------	39	40½	150	35¾ Jan	40½ Apr
Buff Niagara & East Pow—						
$1.60 preferred 25	------	10¾	11⅛	600	10¼ Mar	15⅛ Jan
$5 1st preferred *	------	-----	-----	------	67½ Mar	91¾ Jan
Bunker Hill & Sullivan 2.50	8¾	8⅜	8¾	600	8¼ Mar	12⅛ Jan
Burco Inc $3 pref *	------	-----	-----	------	12½ Mar	13 Feb
Burma Corp Am dep rcts	------	⅜	⅜	100	⅜ Mar	½ Feb
Burry Biscuit Corp 12½c	------	⅜	½	600	¼ Jan	½ Jan
C						
Cable Elec Prod com 50c	------	-----	-----	------	-----	-----
Vot trust ctfs 50c	------	-----	-----	------	5/16 Jan	5/16 Jan
Cables & Wireless Ltd—						
Am dep 5½% pref shs £1	------	-----	-----	------	-----	-----
Calamba Sugar Estate 20	------	2¼	2¼	200	2¼ Apr	3¼ Feb
California Elec Power 10	1⅛	1⅛	1⅛	200	⅞ Mar	1¼ Jan
Callite Tungsten Corp 1	1⅞	1⅞	2	2,100	1½ Jan	2 Apr
Canada Cement Co Ltd *	------	-----	-----	------	-----	-----
Canadian Car & Fdy Ltd—						
7% partic preferred 25	------	19	19	25	15½ Jan	19 Apr
Can Colonial Airways 1	------	2¼	2½	1,400	2 Mar	2⅞ Jan
Canadian Dredg & Dock *	------	-----	-----	------	-----	-----
Canadian Indus Alcohol—						
Class A voting *	------	-----	-----	------	2¼ Jan	2⅜ Jan
Class B non vot *	------	-----	-----	------	2⅛ Mar	2¼ Feb
Canadian Industries Ltd—						
7% preferred 100	------	-----	-----	------	-----	-----
Canadian Marconi 1	------	⅜	⅜	200	5/16 Mar	½ Jan
Capital City Products *	------	10	10	125	8½ Jan	12 Feb
Carman & Co class B *	------	-----	-----	------	6 Apr	6 Apr
Carnation Co common *	------	36	37	400	36 Apr	42 Jan
Carolina P & L $7 pref *	100¾	99	100¾	60	99 Apr	111½ Jan
$6 preferred *	------	-----	-----	------	94 Apr	103½ Jan
Carrier Corp common 1	4⅞	4⅞	5	600	4½ Feb	5¾ Mar
Carter (J W) Co common 1	------	-----	-----	------	6 Mar	6¼ Jan
Casco Products *	4¾	4¾	4¾	100	4½ Jan	5½ Apr
Castle (A M) common 10	------	-----	-----	------	-----	-----
Catalin Corp of Amer 1	------	2¾	2¾	1,100	2¾ Mar	3⅛ Jan
Cent Hud G & E com *	------	6⅛	6⅛	400	6⅛ Apr	7¼ Jan
Cent Maine Pow 7% pf 100	92	92	93½	20	92 Apr	93½ Apr
Cent N Y Pow 5% pref 100	75¾	75	76½	40	74 Feb	85 Jan
Cent Ohio Steel Prod 1	------	7	7½	200	7 Jan	8 Jan
Cent Pow & Lt 7% pfd 100	------	-----	-----	------	90 Mar	107 Jan
Cent & South West Util 50c	------	-----	-----	------	5/16 Feb	½ Jan
Cessna Aircraft Co 1	x10¾	x10⅜	13	13,000	9⅝ Mar	13 Apr
Chamberlin Metal Weather						
Strip Co 5	------	-----	-----	------	2⅞ Mar	3 Jan
Charis Corp common 10	------	-----	-----	------	3⅞ Jan	4½ Jan
Cherry-Burrell common 5	------	8¾	8¾	50	8¾ Apr	10¾ Jan
Chesebrough Mfg 25	------	70¼	70¼	50	70¼ Apr	83 Jan
Chicago Flexible Shaft Co 5	50½	50¼	50½	100	49 Jan	52 Mar
Chicago Rivet & Mach 4	------	5	5⅛	175	x4¼ Feb	6 Jan

For footnotes see page 1588.

igitized for FRASER
tp://fraser.stlouisfed.org/

NEW YORK CURB EXCHANGE

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Chief Consol Mining 1					5/32 Mar	5/16 Jan
Childs Co preferred 100		10	11⅝	75	8 Jan	14 Feb
Cities Service common 10	2¼	2¼	2½	2,100	2¼ Mar	3⅛ Feb
$6 preferred *	29	27	36	1,000	27 Apr	55 Feb
60c preferred B *		2¾	2⅞	200	2¾ Apr	4⅛ Jan
$6 preferred BB *		31	31	20	31 Apr	52 Jan
Cities Serv P & L $7 pref *		50	50½	30	50 Apr	82⅝ Jan
$6 preferred *					60 Mar	82⅝ Jan
City Auto Stamping *		4¼	4½	700	4¼ Jan	4⅞ Jan
City & Suburban Homes 10					6¼ Apr	6⅝ Mar
Clark Controller Co 1					14¼ Mar	15 Mar
Claude Neon Lights Inc 1		3/16	3/16	600	3/16 Jan	¼ Feb
Clayton & Lambert Mfg 4					5 Mar	5 Mar
Cleveland Elec Illum *		24	24	50	23½ Apr	35 Jan
Cleveland Tractor com *		5	5⅛	1,000	4⅝ Mar	6⅛ Jan
Clinchfield Coal Corp 100		4¼	4¼	200	3¼ Jan	4¾ Mar
Club Alum Utensil Co *					⅝ Mar	1 Jan
Cockshutt Plow Co com *					3⅝ Jan	3⅝ Jan
Cohn & Rosenberger Inc *	7	7	7½	200	7 Feb	7½ Apr
Colon Development ord					½ Mar	⅞ Jan
6% conv preferred £1					4¼ Jan	4¼ Jan
Colorado Fuel & Iron warr		1¼	1⅜	500	1¼ Apr	2⅛ Jan
Colt's Patent Fire Arms 25	66	66	67	150	66 Apr	72½ Jan
Columbia Gas & Elec—						
5% preferred 100	x20	x20	22¼	800	x20 Apr	34 Jan
Columbia Oil & Gas 1		¾	¾	2,500	¾ Apr	1¾ Jan
Commonwealth & Southern						
Warrants					1/256 Mar	3/128 Mar
Commonw Distribution 1		¾	¾	100	¾ Jan	⅞ Feb
Community Pub Service 25	13½	13¼	14	650	13 Mar	18 Jan
Community Water Serv 1		1/16	1/16	200	1/16 Apr	3/16 Jan
Compo Shoe Mach—						
V t c ext to 1946 1	9	9	9	100	8 Jan	9½ Mar
Conn Gas & Coke Secur—						
Common *						
$3 preferred *						
Conn Telep & Elec Corp 1		1¼	1¼	800	1 Jan	1½ Jan
Consol Biscuit Co 1		1¼	1¼	500	1 Jan	1¼ Mar
Consol G E L P Balt com *	42½	42½	44½	400	39½ Mar	52¼ Jan
4½% series B pref 100	108⅜	108⅜	108¾	220	106½ Apr	114¾ Jan
4% pref series C 100		99¾	100	160	96¾ Mar	102 Jan
Consol Gas Utilities 1		1½	1½	200	1¼ Jan	1⅝ Feb
Consol Min & Smelt Ltd 5					25½ Jan	30 Mar
Consol Retail Stores 1		3⅜	3⅜	100	3 Mar	3½ Mar
8% preferred 100						
Consol Royalty Oil 10					1⅛ Jan	1⅜ Jan
Consolidated Steel Corp *		4⅝	4⅝	100	4½ Feb	5⅞ Jan
Continental Gas & Elec Co						
7% prior pref 100					65 Apr	88 Jan
Continental Oil of Mex 1						
Continental Roll & Steel 1	11⅝	11½	12⅝	2,300	7⅝ Jan	12¾ Apr
Cook Paint & Varnish *					7¾ Jan	8¼ Apr
Cooper-Bessemer com *		8	8¼	400	6⅜ Jan	8½ Mar
$3 prior preference *		33	33	100	31 Jan	34 Feb
Copper Range Co *	4¾	4⅝	4⅞	900	4⅝ Jan	5⅞ Jan
Cornucopia Gold Mines 5c					1/16 Jan	⅛ Jan
Corroon & Reynolds 1		⅞	⅞	900	¾ Jan	1 Jan
$6 preferred A *		71⅜	71⅜	10	71⅜ Apr	82 Feb
Cosden Petroleum com 1		1	1	300	1 Apr	1¼ Jan
5% conv preferred 50	13	13	13¼	300	13 Feb	16¼ Jan
Courtaulds Ltd—						
Adrs ord reg stocks £1					2 Mar	2⅛ Feb
Creole Petroleum 5		12¾	13¼	1,700	12⅜ Mar	16½ Jan
Crocker Wheeler Elec *		4¾	4⅞	1,000	4⅜ Feb	5½ Feb
Croft Brewing Co 1		3/16	¼	200	3/32 Jan	¼ Mar
Crowley, Milner & Co *						
Crown Cent Petrol (Md) 5		1⅞	1⅞	100	1⅞ Jan	2¼ Jan
Crown Cork Internat A *		5½	5½	100	4½ Jan	5½ Apr
Crown Drug Co com 25c	¾	x⅝	¾	300	x⅝ Apr	⅞ Jan
7% conv preferred 25					18 Jan	21 Jan
Crystal Oil Ref com *	⅜	⅜	½	200	¼ Mar	¾ Apr
$6 preferred 10		8	8	100	4¼ Jan	8 Mar
Cuban Atlantic Sugar 5	13¼	13¼	15	5,900	13¼ Apr	15⅞ Jan
Cuban Tobacco com *						
Curtis Light'g Inc com 2.50						
Curtis Mfg Co (Mo) 5					6½ Feb	6¾ Feb
D						
Darby Petroleum com 5	5¾	5¾	5⅞	500	5¾ Apr	7 Jan
Davenport Hosiery Mills *					14 Feb	14 Feb
Dayton Rubber Mfg 1	7½	7¼	7⅝	250	6¼ Jan	7⅝ Mar
Class A conv 35	20⅛	20¼	20¼	90	18¾ Jan	22 Feb
Dejay Stores 1		3⅛	3⅛	100	2¾ Jan	3¼ Jan
Dennison Mfg cl A com 5		1¾	1⅞	300	1 Jan	2⅛ Mar
$6 prior preferred 50					37 Jan	50 Mar
8% debenture 100					105 Mar	105 Mar
Derby Oil & Ref Corp com *					1 Mar	1½ Jan
A conv preferred *					48½ Mar	49¾ Feb
Detroit Gasket & Mfg 1					7 Feb	8 Jan
6% preferred w w 20					18 Mar	18¼ Mar
Detroit Gray Iron Fdy 1					¾ Jan	1 Jan
Det Mich Stove Co com 1		1¾	1⅞	200	1½ Feb	1⅞ Apr
§Detroit Paper Prod 1					3/32 Jan	3/16 Feb
Detroit Steel Prod 10					11½ Jan	13½ Jan
De Vilbiss Co common 10						
7% preferred 10						
Diamond Shoe common *					10¼ Mar	10¼ Mar
Divco-Twin Truck com 1		3⅝	3⅝	100	3½ Mar	5⅛ Jan
Dobeckmun Co common 1		4⅛	4⅛	100	3¼ Feb	4½ Feb
Dominion Bridge Co Ltd *					19 Apr	19 Apr
Dominion Steel & Coal B 25					4⅝ Jan	7⅛ Apr
Draper Corp *					55 Mar	67 Jan
Driver Harris Co 10					20¼ Mar	25 Mar
7% preferred 100					110 Jan	110 Jan
Dubilier Condenser Corp 1					1½ Feb	2⅛ Jan
Duke Power Co 100		63	63	50	63 Apr	70 Feb
Durham Hosiery cl B com *		1¼	1⅜	800	½ Jan	2¾ Feb
Duro Test Corp common 1		⅞	⅞	1,200	9/16 Jan	1 Mar
Duval Texas Sulphur *		7	7	100	6⅞ Feb	7⅜ Apr
E						
Eagle Picher Lead 10	7¼	7¼	7⅝	900	7 Jan	8⅞ Jan
East Gas & Fuel Assoc—						
Common *		⅞	⅞	100	⅞ Mar	1½ Jan
4½% prior pref 100	43	43	43¾	100	43 Apr	52½ Jan
6% preferred 100	25½	25	26⅛	650	25 Apr	33 Jan
Eastern Malleable Iron 25		20½	21	50	16¾ Jan	22¼ Mar
Eastern States Corp *					⅛ Jan	⅜ Jan
$7 preferred series A *	13¼	13¼	13¼	25	13¼ Apr	17 Jan
$6 preferred series B *	13	13	13	125	12½ Apr	17 Jan
Easy Washing Mach B *	2¼	2	2¼	300	2 Jan	2⅜ Jan
Economy Grocery Stores *						
Elec Bond & Share com 5	1	1	1⅛	11,000	1 Jan	1⅜ Jan
$5 preferred *		41½	41⅝	800	40¼ Apr	60½ Jan
$6 preferred *	43	43	46	4,300	43 Apr	63¾ Jan
Elec P & L 2d pref A *					2¾ Mar	6⅜ Jan
Option warrants					⅛ Jan	3/16 Jan
Electrographic Corp 1					6⅛ Mar	9 Feb
Elgin Nat Watch Co 15					26 Feb	28 Jan
Emerson Elec Mfg 4	4½	4¼	4½	1,400	4¼ Apr	5¾ Jan
Empire Dist El 6% pf 100					65¼ Apr	81 Jan
Empire Gas & Fuel Co—						
6% preferred 100		85	85	10	81 Mar	105 Feb
6½% preferred 100					85 Mar	105 Feb
7% preferred 100	86	86	89	250	84½ Mar	110¼ Jan
8% preferred 100					90 Mar	115 Jan
Empire Power part stock *		18½	18¾	150	18½ Apr	20¼ Jan
Emsco Derrick & Equip 5		5½	5½	100	5 Jan	5½ Jan

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Equity Corp common 10c		3/16	3/16	400	3/16 Jan	5/16 Jan
$3 conv preferred 1		14⅞	15⅛	350	14¾ Mar	16⅛ Jan
Esquire Inc 1	2¼	2¼	x2½	300	2¼ Apr	2¾ Apr
Eureka Pipe Line com 50					19 Jan	22 Apr
Eversharp Inc com 1		2¼	2¼	100	2¼ Jan	2¾ Jan
F						
Fairchild Aviation 1		8½	8⅝	200	7¾ Feb	9½ Jan
Fairchild Eng & Airplane 1	1⅝	1⅝	1⅞	4,400	1⅝ Mar	2¾ Jan
Falstaff Brewing 1					6½ Mar	7¾ Jan
Fansteel Metallurgical *	5¾	5¾	6½	700	5⅛ Mar	7¼ Jan
Fedders Mfg Co 5	4½	4½	4⅝	200	4½ Feb	5 Jan
Fed Compress & W'h'se 25						
Fire Association (Phila) 10		45	45	10	45 Apr	64¾ Jan
Florida P & L $7 pref *		76	76½	100	75 Apr	103 Jan
Ford Motor Co Ltd—						
Am dep rcts ord reg £1		1¼	1¼	300	1⅛ Feb	1⅝ Jan
Ford Motor of Canada—						
Class A non-vot *	11½	11½	11¾	2,100	10 Jan	12⅜ Feb
Class B voting *		11¾	11¾	25	11 Jan	13½ Feb
Fort Worth Stock Yards *					9 Jan	10½ Feb
Fox (Peter) Brewing Co 5					17 Mar	17 Mar
Franklin Co Distilling 1	1	1	1	200	1 Jan	1 Jan
Froedtert Grain & Malt—						
Common 1	8¾	8¾	8¾	50	8¼ Mar	10⅛ Jan
Conv partic pref 15		18¾	18¾	100	18¾ Apr	20¾ Jan
Fuller (Geo A) Co 1					8 Mar	10 Jan
$3 conv stock *					25 Mar	30 Feb
4% conv preferred 100					40 Mar	44½ Jan
G						
Gamewell Co $6 conv pf *		96	96	50	88 Jan	96 Apr
Gatineau Power Co—						
Common *					3⅜ Feb	4⅛ Apr
5% preferred 100						
Gellman Mfg Co com 1					⅝ Jan	11/16 Jan
General Alloys Co *	½	½	½	100	7/16 Mar	⅝ Jan
Gen Electric Co Ltd—						
Amer dep rcts ord reg £1						
Gen Fireproofing com *		14⅛	14¼	400	12½ Feb	15¼ Jan
Gen Gas & El $6 pref B *		73	73½	50	59¼ Mar	102½ Jan
General Investment com 1					1/16 Feb	⅛ Feb
$6 preferred *					59 Jan	70 Mar
Gen Outdoor Adv 6% pf 100		56	56½	130	55 Apr	69 Jan
Gen Pub Serv $6 pref *		24½	24½	50	21⅞ Jan	27½ Mar
Gen Rayon Co A stock *					5/16 Apr	5/16 Apr
General Shareholdings Corp						
Common 1		¼	⅜	400	¼ Jan	⅜ Jan
$6 conv preferred *					42¼ Apr	53½ Jan
General Tire & Rubber—						
6% preferred A 100		100	100	100	96½ Jan	101 Jan
Gen Water G & E com 1					7 Jan	7 Jan
$3 preferred *		27	28	100	24½ Mar	34½ Jan
Georgia Power $6 pref *	86¾	86½	87½	225	86½ Apr	103 Jan
$5 preferred *					81¼ Apr	81¼ Apr
Gilbert (A C) common *					4⅝ Mar	5 Jan
Preferred *					41 Apr	41 Apr
Gilchrist Co *					3½ Jan	4⅛ Jan
Gladding McBean & Co *						
Glen Alden Coal *	11⅞	11½	12¼	5,100	10⅝ Jan	12½ Feb
Godchaux Sugars class A *		28	28	50	28 Apr	32 Jan
Class B *		7	7	100	7 Apr	9 Feb
$7 preferred *		97	97	10	97 Mar	100 Jan
Goldfield Consol Mines 1	3/32	3/32	3/32	100	1/16 Jan	3/32 Mar
Gorham Inc class A *		1	1	2,100	1 Apr	1¼ Jan
$3 preferred *					23 Jan	28 Mar
Gorham Mfg common 10	24⅜	24⅜	24⅜	50	23½ Feb	29 Jan
Grand Rapids Varnish 1		3½	3½	200	3½ Jan	4⅛ Mar
Gray Mfg Co 5					2¾ Jan	3⅜ Jan
Great Atl & Pac Tea—						
Non-vot com stock *	60	60	73	700	60 Apr	83 Jan
7% 1st preferred 100		128	128	75	124 Feb	131 Jan
Greater N Y Brewery 1		1/16	1/16	100	1/16 Jan	3/16 Jan
Gt Northern Paper 25		30	30	200	30 Mar	35¾ Jan
Greenfield Tap & Die *					6¼ Apr	7½ Mar
Grocery Sts Prod com 25c					⅛ Feb	1 Jan
§Guardian Investors 1						
Gulf Oil Corp 25	28⅜	28⅜	29¼	1,700	24⅝ Mar	34½ Jan
Gulf States Util $5.50 pf *	91	91	91	20	91 Apr	108 Jan
$6 preferred *	95	95	95⅛	70	92¼ Apr	109 Jan
Gypsum Lime & Alabastine *					2½ Feb	2½ Feb
H						
Hall Lamp Co 5		3⅞	3⅞	100	3¾ Feb	4⅛ Jan
Hammermill Paper 10		15	15	200	15 Apr	19 Jan
Hartford Elec Light 25					46 Jan	46 Jan
Hartford Rayon v t c 1					½ Jan	13/16 Feb
Harvard Brewing Co 1		1½	1½	300	1⅜ Jan	1½ Jan
Hat Corp of America—						
B non-vot common 1					2¾ Mar	3⅛ Feb
Hazeltine Corp *	17¼	17¼	17¼	300	17 Feb	20¾ Jan
Hearn Dept Stores com 5		1¾	1⅞	300	1⅝ Mar	2¼ Jan
6% conv preferred 50		25½	26	150	25½ Mar	27¼ Jan
Hecla Mining Co 25c	4½	4⅜	4⅝	1,500	4¾ Apr	6⅞ Jan
Helena Rubenstein *		8⅜	8⅝	700	8⅜ Apr	10 Jan
Class A *		8¾	8¾	50	8¾ Apr	10 Jan
Heller Co common 2					5½ Apr	6¾ Jan
Preferred 25		23¾	24	400	21 Mar	24 Jan
Henry Holt & Co par A *					3⅝ Mar	3⅝ Mar
Hewitt Rubber common 5		10⅛	10⅛	100	10⅛ Apr	11¼ Feb
Heyden Chemical 10	72	72	76	7,500	72 Apr	88½ Jan
Hildock Products 2½					1¼ Mar	1⅜ Feb
Hoe (R) & Co class A 10		14⅞	14⅞	500	14 Mar	17½ Jan
Hollinger Consol G M 5		5¼	5¾	200	5⅛ Mar	7⅜ Jan
Holophane Co common *					13 Jan	14 Jan
Horder's Inc *					12 Jan	12 Jan
Hormel (Geo A) & Co com *					27½ Mar	30¾ Feb
Horn (A C) Co common 1						
Horn & Hardart Baking *						
Horn & Hardart *		23	23½	200	23 Apr	27½ Jan
5% preferred 100		112	112	50	110½ Jan	112 Apr
Hubbell (Harvey) Inc 5	13	13	13	50	13 Mar	15 Jan
Humble Oil & Ref *	49	48½	49	800	46½ Mar	58½ Jan
Hummel-Ross Fibre Corp 5					4⅜ Apr	5½ Jan
Hussmann Ligonier Co *		5½	5¾	200	5 Jan	6 Mar
Huyler's com 1		3/16	3/16	600	⅛ Feb	7/16 Feb
V t c for 1st pref 1	6¼	6¼	6¼	200	4¼ Jan	8¾ Feb
Hydro-Electric Securities *						
Hygrade Food Prod 5	2⅜	2⅛	2⅜	700	2 Jan	2⅝ Jan
Hygrade Sylvania *	13	13	14½	300	13 Apr	18 Feb
I						
Illinois Iowa Power Co *	½	½	½	400	½ Feb	⅞ Jan
5% conv preferred 50		16½	16½	200	16½ Apr	23½ Jan
Div arrear ctfs		1⅛	1⅛	200	1 Mar	2¼ Jan
Illinois Zinc Co *	11	10	11	200	10 Jan	13¾ Jan
Imperial Chemical Indus—						
Am dep rcts regis £1					2¼ Mar	2¾ Jan
Imperial Oil (Can) coup *		5⅞	6	700	5¾ Jan	6⅛ Jan
Registered *		6	6	200	6 Jan	6⅝ Jan
Imperial Tobacco of Can 5					7¾ Mar	9 Jan
Imperial Tobacco of Great						
Britain & Ireland £1					9½ Mar	10½ Apr
Indiana Pipe Line 7½		4	4	100	2⅞ Jan	4 Apr
Indianapolis Power & Light						
5¼% preferred 100		88	89¼	100	86¾ Apr	107¼ Jan
Indiana Service 6% pf 100					15 Mar	18 Jan
7% preferred 100					15 Mar	18¾ Jan

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Industrial Finance—						
V t c common 1					⅛ Mar	3/16 Jan
7% preferred 100					7¼ Feb	9½ Mar
Insurance Co of No Am 10	57⅜	55½	59¾	1,350	55½ Apr	77⅞ Jan
International Cigar Mach *					10¼ Mar	13 Jan
Internat Hydro Elec—						
Pref $3.50 series 50					1¼ Feb	2 Jan
Internat Industries Inc 1	1¼	1¼	1½	300	1⅛ Jan	1½ Jan
Internat Metal Indus A *						
Internat Paper Co warr		3/32	⅛	1,100	3/32 Mar	13/16 Jan
International Petroleum—						
Coupon shares *	8⅞	8¾	9⅜	2,200	8½ Mar	9¾ Jan
Registered shares *		9	9	100	9 Jan	9¾ Jan
International Products *	4⅜	4¼	4⅜	1,100	4 Jan	5 Jan
Internat Safety Razor B *					5/16 Feb	9/16 Mar
International Utility—						
Class A *					2½ Mar	3½ Feb
Class B 1		1/32	1/32	100	1/32 Apr	3/32 Jan
$1.75 preferred *					7¼ Apr	10 Feb
$3.50 prior pref *	23	23	23⅝	200	23 Apr	28½ Jan
Interstate Home Equip 1		4¾	5⅛	700	4¾ Apr	7⅜ Jan
Interstate Hosiery Mills *		16	16	300	15 Mar	16 Jan
Interstate Power $7 pref *					⅞ Jan	1 Jan
Investors Royalty 1		5/16	5/16	700	¼ Jan	5/16 Apr
Iron Fireman Mfg v t c *		13	13	50	10¾ Jan	13½ Jan
Irving Air Chute 1	8⅛	8⅛	8½	400	8⅛ Mar	9½ Mar
Italian Superpower A *						
J						
Jacobs (F L) Co 1		2¼	2½	1,500	1¾ Jan	2¾ Apr
Jeanuette Glass Co *	1⅛	1⅛	1⅛	300	1 Jan	1⅝ Jan
Jersey Central Pow & Lt—						
5½% preferred 100					65 Mar	81 Jan
6% preferred 100					61 Apr	88 Jan
7% preferred 100		74½	74½	10	73½ Apr	95 Jan
Julian & Kokenge com *						
K						
Kansas G & E 7% pref 100					111¼ Jan	116 Jan
Kennedy's Inc 5		7⅛	7⅛	200	7⅛ Apr	8 Jan
Ken-Rad Tube & Lamp A *					4 Mar	4 Mar
Kings Co Ltg 7% pf B 100					27½ Mar	53 Jan
5% preferred D 100					19 Apr	39½ Jan
Kingston Products 1		1¼	1¼	500	1 Jan	1⅜ Mar
Kirby Petroleum 1					1½ Mar	2 Feb
Kirkl'd Lake G M Co Ltd 1					⅜ Feb	½ Mar
Klein (D Emil) Co com *					11 Mar	11½ Mar
Kleinert (I B) Rubber Co 10					7⅞ Jan	8 Feb
Knott Corp common 1	3¼	3¼	3¼	200	2 Jan	3¼ Apr
Kobacker Stores Inc *					10½ Feb	10½ Feb
Koppers Co 6% pref 100		88	88	20	88 Apr	97 Mar
Kresge Dept Stores—						
4% conv 1st pref 100					51 Jan	52½ Feb
Kress (S H) special pref 10					12⅛ Feb	13⅜ Feb
Kreuger Brewing Co 1		3½	3½	200	2½ Apr	4 Jan
L						
Lackawanna RR (N J) 100		28	29	100	28 Apr	43⅜ Mar
Lake Shore Mines Ltd 1	5½	5⅜	5⅞	2,200	5⅜ Apr	9 Jan
Lakey Foundry & Mach 1					2¼ Feb	3 Jan
Lamson Corp of Del 5					2¼ Mar	2¼ Mar
Lane Bryant 7% pref 100					100 Jan	100 Jan
Lane Wells Co common 1		6¼	6¼	100	6 Mar	6¾ Fe
Langendorf Utd Bakeries—						
Class A *		13¼	13½	125	13¼ Apr	13½ Apr
Class B *					2⅜ Feb	2¾ Mar
Lefcourt Realty common 1					1½ Jan	1½ Jan
Conv preferred *					9½ Mar	10⅛ Jan
Lehigh Coal & Nav *	4⅜	4¼	4¾	3,000	3⅞ Jan	5 Feb
Leonard Oil Develop 25		1/16	1/16	200	1/16 Jan	⅛ Feb
Le Tourneau (R G) Inc 1		25½	25½	200	25¼ Mar	27½ Feb
Line Material Co 5		5⅛	5⅜	300	5 Apr	6¼ Feb
Lipton (Thos J) Inc—						
6% preferred 25		13¼	13¼	50	13¼ Apr	16 Jan
Lit Brothers common *					⅝ Mar	⅞ Feb
Locke Steel Chain 5		13	13	50	12 Jan	14 Feb
Lone Star Gas Corp *	6⅛	6⅛	6⅝	3,300	6⅛ Apr	8⅜ Jan
Long Island Lighting—						
Common *		3/16	3/16	5,700	3/16 Mar	⅜ Jan
7% pref class A 100		16¼	16¼	50	16¼ Apr	24½ Feb
6% pref class B 100	15½	15	15½	225	14¾ Jan	23½ Feb
Loudon Packing *					1⅞ Feb	2½ Mar
Louisiana Land & Explor 1		3⅜	4	3,700	3⅛ Apr	4¼ Jan
Louisiana P & L $6 pref *					100 Mar	102 Jan
Ludwig Bauman & Co com *						
Conv 7% 1st pref 100						
Conv 7% 1st pf v t c 100		12	12	10	10 Mar	12 Apr
Lynch Corp common 5		21	21½	200	16⅞ Jan	23 Mar
M						
Manati Sugar opt warr		¾	¾	300	¾ Jan	1 Jan
Mangel Stores 1					1½ Mar	1½ Mar
$5 conv preferred *						
Mapes Consol Mfg Co *	25½	25½	26½	200	25½ Apr	27 Jan
Marconi Intl Marine						
Communication Co Ltd					1 Jan	1½ Jan
Margay Oil Corp *		10	10	100	10 Apr	10 Apr
Marion Steam Shovel *	2¾	2¾	2¾	800	2¾ Jan	3⅛ Jan
Mass Util Assoc v t c 1		5/32	5/32	100	5/32 Apr	¼ Jan
Massey Harris common *					1¼ Feb	1⅝ Feb
May McEwen Kaiser Co—						
$4 preferred *						
McCord Rad & Mfg B *		1¼	1¼	300	15/16 Feb	1½ Mar
McWilliams Dredging *	7	7	7⅛	300	7 Feb	8½ Mar
Mead Johnson & Co *	110	108	110	50	90 Feb	126 Jan
Memphis Nat Gas com 5		3¼	3½	500	3¼ Apr	3⅞ Jan
Mercantile Stores com *					18 Mar	20 Jan
Merchants & Mfg cl A 1		3	3	100	2⅝ Jan	3⅞ Feb
Participating preferred *					25¼ Feb	29 Mar
Merritt Chapman & Scott *	5½	5½	5¾	1,000	5 Jan	6½ Apr
Warrants		⅜	⅜	200	5/16 Mar	½ Jan
6½% A preferred 100	110⅛	109	111	250	94 Jan	115 Mar
Messabi Iron Co 1	⅞	¾	15/16	1,100	11/16 Jan	1⅛ Feb
Metal Textile Corp 25c					1⅝ Jan	1¾ Jan
Partic preferred 15					26 Jan	27 Feb
Metropolitan Edison—						
$6 preferred *					101¾ Jan	106½ Feb
Michigan Bumper Corp 1		½	9/16	2,800	¼ Jan	⅜ Mar
Michigan Steel Tube 2.50					4⅛ Feb	4½ Jan
Michigan Sugar Co *					⅞ Jan	1⅜ Jan
Preferred 10					6¾ Jan	8¼ Feb
Micromatic Hone Corp 1					5 Jan	5½ Mar
Middle States Petroleum—						
Class A v t c 1		2⅜	2⅝	400	2⅜ Mar	3 Jan
Class B v t c 1		¼	¼	100	¼ Mar	7/16 Jan
Middle West Corp com 5		2⅞	3	1,600	2⅞ Apr	4 Jan
Midland Oil Corp—						
$2 conv preferred *					8 Feb	8 Feb
Midland Steel Products—						
$2 non cum div shares *					13½ Jan	14 Jan
Midvale Co common *		34¾	34¾	25	34¾ Mar	41½ Jan
Mid-West Abrasive 50					1 Jan	1¼ Jan
Midwest Oil Co 10		5⅞	6⅛	300	5⅞ Apr	7 Jan
Midwest Piping & Sup *					13⅜ Apr	14 Feb
Mid-West Refineries 1		1⅞	1⅞	100	1¾ Jan	2¼ Jan

For footnotes see page 1588.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK CURB EXCHANGE

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Mining Corp of Canada *						
Minnesota Min & Mfg *	37½	37½	39¼	250	32 Feb	44½ Jan
Minnesota P & L 7% pf 100					68 Apr	82 Jan
Mississippi River Power—						
6% preferred 100					100 Mar	100 Mar
Missouri Pub Serv com *					4 Feb	4½ Mar
Mock Jud Voehringer—						
Common 2.50		6	6	400	5 Jan	6¼ Mar
Molybdenum Corp 1	4¼	4¼	4½	800	4¼ Apr	5⅝ Feb
Monarch Machine Tool *					25 Feb	30¼ Mar
Monogram Pictures com 1		⅝	⅝	100	9/16 Apr	1⅛ Feb
Monroe Loan Soc A 1					1⅝ Mar	1¾ Mar
Montana Dakota Util 10	5⅛	5⅛	5⅛	100	5⅛ Apr	6 Feb
Montgomery Ward A *	158¼	158¼	159⅞	70	152 Mar	161 Feb
Montreal Lt Ht & Pow *					15¾ Feb	17 Jan
Moody Investors part pf *		15½	15½	50	15¼ Mar	17¾ Jan
Moore (Tom) Dist Stmp 1					½ Mar	¾ Feb
Mtge Bank of Col Am shs						
Mountain City Cop com 5c	1½	1½	1¾	2,400	1½ Apr	2⅝ Jan
Mountain Producers 10		4⅝	4⅝	100	4½ Mar	5 Feb
Mountain States Power—						
Common *		9¼	10	300	9⅛ Apr	12½ Feb
Mountain Sts Tel & Tel 100	100¼	100¼	101	40	100¼ Apr	114¾ Jan
Murray Ohio Mfg Co *		7⅝	7⅝	100	7⅝ Apr	9⅞ Feb
Muskegon Piston Ring 2½		9½	9½	50	7¾ Jan	10 Jan
Muskogee Co common *					5½ Apr	5½ Apr
6% preferred 100						
N						
Nachman-Springfilled *					9 Jan	9 Jan
Nat Bellas Hess com 1		3/16	¼	1,200	3/16 Jan	5/16 Feb
National Breweries com *					18⅝ Apr	18⅝ Apr
National Candy Co *					11 Feb	11 Feb
National City Lines com 1		13½	14	700	13½ Jan	14⅜ Jan
$3 conv preferred 50	41	41	41⅛	100	39 Jan	42¼ Apr
National Container (Del) 1		8⅜	8⅜	100	8¼ Mar	10½ Jan
National Fuel Gas *	8⅞	8⅞	9	1,600	8¾ Mar	10⅛ Jan
Nat Mfg & Stores com *					2⅛ Apr	3 Jan
National Power & Light—						
$6 pref unstamped *	71	70	73	1,375	70 Apr	95⅛ Jan
$6 pref stamped *	66	66	70	50	66 Apr	93 Jan
National Refining com *					2 Jan	2 Jan
Nat Rubber Mach *		6⅞	7⅛	200	5½ Jan	7⅞ Jan
National Steel Car Ltd *		22¾	22⅜	50	22⅜ Apr	24¾ Feb
National Sugar Refining *	7⅝	7⅝	8½	400	7½ Mar	11 Jan
National Tea 5½% pref 10					7¼ Mar	7⅝ Mar
National Transit 12.50					9 Jan	10⅛ Mar
Nat Tunnel & Mines *		2⅞	2⅞	100	2¾ Jan	4⅜ Jan
Nat Union Radio 30c	9/16	9/16	9/16	1,600	¼ Feb	⅝ Mar
Navarro Oil Co *					9⅞ Apr	11 Mar
Nebraska Pow 7% pref 100	109¾	109¾	109¾	10	109¾ Apr	113 Feb
Nelson (Herman) Corp 5	2⅜	2⅜	2⅜	100	2⅜ Apr	2¾ Jan
Neptune Meter class A *		7	7¼	200	7 Mar	8 Feb
Nestle Le Mur Co cl A *		1	1	200	1 Feb	1 Feb
New Engl Pow Assoc *		¾	1	50	¾ Apr	1½ Jan
6% preferred 100		19½	21⅛	400	19½ Apr	30½ Jan
$2 preferred *						
New England Tel & Tel 100	86	86	89¼	180	86 Apr	101¾ Jan
New Haven Clock Co *					3 Apr	4⅛ Feb
New Idea Inc common *	10½	10½	10½	200	10¼ Mar	12 Jan
New Jersey Zinc 25	54⅛	53⅞	55	750	53⅞ Apr	68½ Jan
New Mex & Ariz Land 1					1⅛ Apr	1¾ Jan
New Process Co *						
N Y Auction Co com *					2⅞ Mar	3 Feb
N Y City Omnibus—						
Warrants		2¾	2¾	200	1¾ Jan	2¾ Feb
N Y & Honduras Rosario 10		13½	13¾	250	13½ Apr	18 Feb
N Y Merchandise 10					7⅝ Jan	9½ Feb
N Y Pr & Lt 7% pref 100		90	91	40	90 Mar	100 Jan
$6 preferred *	80	80	80	10	80 Apr	91½ Jan
N Y Shipbuilding Corp—						
Founders Shares 1					22½ Feb	25¼ Jan
N Y State Elec & Gas—						
$5.10 preferred 100		94¾	96	120	94¾ Apr	102 Jan
New York Transit Co 5					6¼ Feb	7 Mar
N Y Water Serv 6% pf 100					19½ Apr	27 Feb
Niagara Hudson Power—						
Common 10	1¼	1¼	1¼	3,100	1¼ Jan	1⅞ Feb
5% 1st preferred 100	53	53	54¾	275	53 Apr	69½ Feb
5% 2d preferred 100	37	37	38	30	37 Apr	53 Jan
Class A opt warrants					1/256 Mar	1/128 Jan
Class B opt warrants					⅛ Mar	⅛ Mar
Niagara Share—						
Class B common 5		2⅜	2⅜	200	2¼ Mar	2⅞ Jan
Class A preferred 100					87 Mar	90 Jan
Niles-Bement-Pond *	12⅛	12	12¼	1,100	11¼ Mar	14⅜ Jan
Nineteen Hundred Corp B 1						
Nipissing Mines 5		¾	¾	100	⅝ Feb	¾ Jan
Noma Electric 1	2¾	2¾	2¾	200	2⅝ Feb	3½ Feb
Nor Amer Lt & Power—						
Common 1		3/32	3/32	100	1/16 Feb	⅛ Mar
$6 preferred *	51	50	51	150	50 Apr	88 Jan
North Amer Rayon cl A *		15¾	15¾	200	15½ Mar	17½ Jan
Class B common *					15½ Mar	17 Jan
6% prior preferred 50					50½ Jan	51¼ Mar
No Am Utility Securities *						
Nor Central Texas Oil 5					3⅜ Mar	3⅝ Jan
Nor Ind Pub Ser 6% pf 100		75	75	10	75 Apr	102 Jan
7% preferred 100					87 Apr	108 Jan
Northern Pipe Line 10		8¾	9	200	7⅞ Jan	9 Feb
Northern Sts Pow cl A 25	2½	2⅜	2½	1,000	1⅞ Mar	3 Jan
Novadel-Agene Corp *		11⅛	12	500	11 Mar	15½ Jan
O						
Ogden Corp com 4		2	2	600	2 Apr	2¾ Feb
Ohio Brass Co cl B com *	15⅛	15	15⅛	550	14 Jan	17¼ Feb
Ohio Edison $6 pref *					85 Apr	100 Jan
Ohio Oil 6% preferred 100					110 Feb	112 Jan
Ohio Power 4½% pref 100	103¾	103¾	104¼	90	100 Mar	112 Jan
Ohio P S 7% 1st pref 100		98	98	10	95 Mar	110 Feb
6% 1st preferred 100					98 Feb	98 Feb
Oilstocks Ltd common 5					6 Mar	6⅛ Mar
Oklahoma Nat Gas com 15		13	13	200	13 Apr	17 Jan
$3 preferred 50		40	43	100	40 Apr	48 Jan
$5½ conv prior pref *		102	102	10	100 Mar	111 Jan
Oliver Utd Filters B *						
Omar Inc 1					4 Jan	4 Jan
Overseas Securities 1					1¾ Jan	2½ Feb
P						
Pacific Can Co common *						
Pacific G & E 6% 1st pf 25	26⅛	26⅛	26¾	1,800	24¾ Apr	29¾ Jan
5½% 1st preferred 25					22⅞ Mar	27⅝ Jan
Pacific Lighting $5 pref *					90 Apr	98½ Jan
Pacific P & L 7% pref 100		73½	78	30	72 Mar	87 Feb
Pacific Public Service *						
$1.30 1st preferred *					11¾ Feb	12 Mar
Page-Hersey Tubes *						
Pantepec Oil of Venezuela—						
American shares	3⅝	3⅝	3⅞	2,600	3¼ Mar	4¾ Jan
Paramount Motors Corp 1						
Parker Pen Co 10					10 Jan	11½ Jan
Parkersburg Rig & Reel 1		5	5	100	4⅞ Jan	6⅛ Mar
Patchogue-Plymouth Mills *						
Peninsular Telephone com *					24½ Mar	30 Jan
$1.40 preferred A 25					30¼ Feb	31 Apr
Penn-Mex Fuel 50c					⅜ Feb	½ Mar
Penn Traffic Co 2½						
Pennroad Corp com 1	2¾	2¾	3	8,900	2⅝ Jan	3⅝ Jan
Penn Cent Airlines com 1	6	6	6¼	1,100	6¼ Mar	8 Feb

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Pennsylvania Edison Co—						
$5 series pref *					46½ Mar	56 Feb
$2.80 series pref *					26 Mar	30¼ Feb
Pennsylvania Gas & Elec—						
Class A common *					3/16 Mar	¼ Feb
Penn Pr & Lt $7 pref *	85	85	88	210	78½ Apr	105 Jan
$6 preferred *		79½	79¾	60	70¼ Apr	100 Jan
Penn Salt Mfg Co 50	128½	128	134	150	128 Apr	175½ Jan
Penn Sugar Prop com 20					2½ Jan	3½ Mar
Penn Water & Power Co *	43¼	43¼	44¾	700	36¾ Jan	45¾ Feb
Pepperell Mfg Co 100	89	89	90	270	81 Mar	96 Jan
Perfect Circle Co *	21½	21¼	21½	100	20 Jan	22 Feb
Pharis Tire & Rubber 1					1¾ Mar	2½ Mar
Philadelphia Co common *		3⅛	3⅜	300	3⅛ Apr	4 Jan
Phila Elec Pow 8% pref 25		30	30	84	30 Mar	31¼ Feb
Phillips Packing Co *					3½ Jan	4½ Feb
Phoenix Securities—						
Common 1	4⅜	4⅛	4¾	1,100	3⅞ Mar	6⅛ Jan
Conv $3 pref series A 10	32	32	33¼	250	31½ Mar	36½ Jan
Pierce Governor common *		9	9	200	9 Mar	10 Jan
Pioneer Gold Mines Ltd 1	1¼	1⅛	1¼	4,000	1⅛ Apr	1⅝ Jan
Pitney-Bowes Postage						
Meter *	5	5	5⅜	800	5 Jan	5½ Jan
Pitts Bess & L E RR 50		40½	40½	25	40½ Apr	43 Jan
Pittsburgh & Lake Erie 50	51	50	52	310	48¼ Apr	63½ Feb
Pittsburgh Metallurgical 10		9	9	50	9 Apr	12 Jan
Pittsburgh Plate Glass 25	61	59½	61	600	55¼ Feb	63 Jan
Pleasant Valley Wine Co 1		3	3	500	3 Mar	3¾ Feb
Plough Inc common 7.50	8	8	8⅛	300	7¾ Jan	8¾ Apr
Pneumatic Scale com 10		7⅛	7⅛	50	7⅛ Apr	8 Jan
Polaris Mining Co 25c		¼	¼	100	¼ Apr	13/16 Jan
Potrero Sugar common 5	2⅛	2	2¼	1,000	1¾ Mar	2⅝ Jan
Powdrell & Alexander 5					3 Jan	4¼ Feb
Power Corp of Canada *					2½ Jan	2¾ Jan
Pratt & Lambert Co *					16¼ Feb	19¼ Jan
Premier Gold Mining 1		⅜	⅜	100	¼ Mar	9/16 Jan
Prentice-Hall Inc com *					33 Jan	33 Jan
Pressed Metals of Am 1		3¼	3¼	100	3¼ Apr	4⅜ Feb
Producers Corp of Nev 1		⅛	⅛	500	1/16 Jan	⅛ Apr
Prosperity Co class B *					3 Jan	4⅜ Apr
Providence Gas *					6⅛ Mar	7⅞ Feb
Public Service of Colorado						
6% 1st preferred 100					96½ Apr	109 Feb
7% 1st preferred 100					106 Apr	111 Mar
Puget Sound P & L—						
$5 prior preferred *	95¾	95⅜	98	425	87 Mar	103 Feb
$6 preferred *	45	44½	50¾	2,675	35 Jan	52½ Feb
Puget Sound Pulp & Tim *		14	14	100	14 Apr	16½ Jan
Pyle-National Co com 5						
Pyrene Manufacturing 10		6¼	7	1,000	6¼ Apr	7 Feb
Q						
Quaker Oats common *	57	56	57	180	56 Apr	70 Jan
6% preferred 100		140½	143	30	140½ Mar	150 Jan
Quebec Power Co *						
R						
Radio-Keith-Orpheum—						
Option warrants		⅛	⅛	5,100	⅛ Jan	7/32 Jan
Railway & Light Sec—						
Voting common 10					4¾ Apr	6¼ Feb
Railway & Util Invest A 1					1/16 Jan	1/16 Jan
Raymond Concrete Pile—						
Common *		14⅜	14½	250	14 Jan	16½ Apr
$3 conv preferred *					47 Jan	51½ Apr
Raytheon Mfg common 50c	2⅛	2⅛	2⅛	100	1¾ Mar	2¾ Jan
Red Bank Oil Co *					5/16 Jan	1⅛ Jan
Reed Roller Bit Co *		15	15½	1,100	15 Apr	18 Feb
Reiter Foster Oil Corp 50c					1/16 Feb	3/32 Jan
Reliance Elec & Engin'r'g 5					9½ Jan	11¼ Feb
Republic Aviation 1	3¾	3¾	4⅜	4,200	3¾ Apr	5¾ Jan
Rheem Mfg Co 1		10¾	10¾	100	10¼ Mar	11¼ Apr
Rice Stix Dry Goods *					5⅞ Mar	x6¼ Jan
Richmond Radiator 1					½ Mar	¾ Jan
Rio Grande Valley Gas Co						
Voting trust ctfs 1	3/16	3/16	3/16	800	⅛ Jan	¼ Jan
Rochester G&E 6% pf C 100					93 Jan	94¾ Jan
6% preferred D 100		80	80	20	79½ Apr	95 Jan
Rochester Tel 6½% pf 100						
Roeser & Pendleton Inc *					12¼ Mar	12¼ Mar
Rome Cable Corp com 5		8	8⅛	400	8 Apr	9½ Jan
Roosevelt Field Inc 5		2⅝	2⅝	100	2½ Jan	4⅜ Feb
Root Petroleum Co 1		1⅜	1½	300	1⅜ Apr	2½ Jan
$1.20 conv pref 20		10⅝	10⅝	100	10¼ Apr	15 Jan
Rossia International *		⅛	⅛	100	3/32 Mar	⅛ Mar
Royal Typewriter *					36⅞ Mar	53 Jan
Russeks Fifth Ave 2½					2¾ Feb	3¾ Mar
Ryan Aeronautical Co 1					3½ Jan	5⅛ Feb
Ryan Consol Petrol *					1⅝ Mar	2 Jan
Ryerson & Haynes com 1		7/16	7/16	100	7/16 Apr	11/16 Feb
S						
St Lawrence Corp Ltd *						
Class A $2 conv pref 50						
St Regis Paper common 5		1¾	1⅞	2,700	1⅝ Apr	2½ Jan
7% preferred 100		107	107	25	107 Apr	120 Jan
Salt Dome Oil Co 1		2⅛	2¼	1,200	2⅛ Apr	3¾ Jan
Samson United Corp com 1	⅜	⅜	½	700	¼ Feb	½ Apr
Sanford Mills *						
Savoy Oil Co 5					¾ Jan	¾ Jan
Schiff Co common *					11⅜ Jan	12 Apr
Schulte (D A) common 1	¼	¼	¼	800	3/16 Feb	5/16 Jan
Conv preferred 25	10	10	10⅞	725	8⅛ Jan	11⅜ Mar
Scovill Mfg 25		22⅜	22½	500	21½ Jan	26 Jan
Scranton Elec $6 pref *					111 Mar	112½ Mar
Scranton Lace common *		18	18	10	16 Jan	18 Apr
Scranton Spring Brook						
Water Service $6 pref *					40½ Apr	69 Jan
Scullin Steel Co com *		7½	7½	100	7 Mar	9⅝ Jan
Warrants		1/128	1/128	2,800	1/128 Apr	¼ Jan
Securities Corp general 1					⅜ Mar	7/16 Jan
Seeman Bros Inc *					35 Mar	36 Mar
Segal Lock & Hardware 1		⅜	½	1,800	5/16 Apr	½ Jan
Seiberling Rubber com *	2¼	2¼	2⅜	400	2¼ Mar	3½ Jan
Selby Shoe Co *		8¾	8¾	50	8½ Jan	9 Jan
Selected Industries Inc—						
Common 1		3/32	3/32	400	1/16 Jan	5/32 Mar
Convertible stock 5		1⅛	1⅛	500	1 Mar	1⅞ Jan
$5.50 prior stock 25		38	39	300	38 Apr	45¼ Feb
Allotment certificates					38½ Apr	45 Feb
Sentry Safety Control 1					3/16 Feb	¼ Apr
Serrick Corp class B 1						
Seton Leather common *					4⅝ Feb	5⅛ Feb
Shattuck Denn Mining 5	2⅝	2⅝	2⅞	600	2⅝ Jan	4 Jan
Shawinigan Wat & Pow *					9⅝ Feb	10½ Jan
Sherwin-Williams com 25	61¼	61¼	66¼	850	61¼ Apr	70 Jan
5% cum pref ser AAA 100		112½	112¾	30	110 Jan	113 Jan
Sherwin-Williams of Can *					9¾ Jan	9¾ Jan
Silex Co common *					9½ Jan	10 Jan
Simmons-Boardman Pub—						
$3 conv preferred *		17¼	17¼	300	17¼ Apr	17¼ Apr
Simplicity Pattern com 1					1⅜ Jan	2 Mar
Simpson's Ltd B stocks *						
Singer Mfg Co 100	136¾	136¾	138	60	131 Mar	145¾ Feb
Singer Mfg Co Ltd—						
Amer dep rcts ord reg £1					1⅝ Feb	1⅝ Feb
Sioux City G & E 7% pf 100						
Skinner Organ 5						
Smith (H) Paper Mills *						

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Solar Aircraft Co 1	2	1¾	2	1,000	1¾ Apr	2¾ Feb
Solar Mfg Co 1		⅞	⅞	100	13/16 Jan	1½ Feb
Sonotone Corp 1	2	1¾	2	1,200	1¾ Mar	2⅛ Jan
Soss Mfg common 1					1⅞ Jan	2⅜ Apr
South Coast Corp com 1		2⅛	2⅜	1,100	2 Jan	3⅛ Jan
South Penn Oil 25	27¾	27¾	31	2,400	27¾ Apr	35 Jan
Southwest Pa Pipe Line 10					25 Jan	27 Mar
Southern Calif Edison—						
5% original preferred 25					30⅝ Mar	42 Jan
6% preferred B 25	25¾	25¾	26	400	24⅝ Mar	28½ Jan
5½% pref series C 25	23¾	23⅝	23¾	600	23½ Mar	26½ Jan
Southern Colo Pow cl A 25					¼ Feb	¼ Feb
South New Engl Tel 100					122 Feb	122 Feb
Southern Phosphate Co 10					5¾ Mar	6⅛ Jan
Southern Pipe Line 10		7¼	7¼	100	6¾ Jan	7¼ Mar
Southern Union Gas *					2⅛ Feb	2¼ Jan
8% Preferred A 25					27 Feb	27¾ Jan
Southland Royalty Co 5	5½	5½	5½	100	5 Jan	6 Feb
Spalding (A G) & Bros 1	⅞	⅞	1	700	¾ Jan	1⅛ Jan
1st preferred *	11½	11½	15½	230	11½ Apr	18 Feb
Spanish & General Corp—						
Amer dep rcts ord reg					1/64 Jan	1/64 Jan
Spencer Shoe Corp *					1¾ Mar	2½ Jan
Stahl-Meyer Inc *					9/16 Jan	⅝ Jan
Standard Brewing Co 2.78					⅛ Feb	¼ Mar
Standard Cap & Seal com 1					2 Mar	3⅛ Jan
Conv preferred 10		11	11	100	11 Apr	14 Jan
Standard Dredging Corp—						
Common 1		1⅝	1⅝	100	1½ Apr	2 Jan
$1.60 conv preferred 20	11	11	11	50	11 Feb	12 Feb
Standard Oil (Ky) 10	11	10⅞	11	1,100	10 Feb	14½ Jan
Standard Oil (Ohio)—						
5% preferred 100	106¾	106¾	107½	275	106½ Apr	110½ Feb
Standard Power & Light 1	1/16	1/32	1/16	2,600	1/32 Jan	1/16 Jan
Common class B *						
Preferred *					16 Mar	19½ Jan
Standard Products Co 1		4⅞	5	300	4½ Mar	5½ Feb
Standard Silver Lead 1					1/32 Mar	1/16 Jan
Standard Steel Spring 5	18¼	18¼	18¼	100	13½ Jan	20 Mar
Standard Tube cl B 1		x1¾	x1¾	400	x1¾ Apr	2 Apr
Starrett (The) Corp v t c 1		¼	¼	400	3/16 Jan	7/16 Mar
Steel Co of Canada *					46 Apr	46 Apr
Stein (A) & Co common *		8	8	100	8 Apr	9⅛ Jan
Sterchi Bros Stores 1	2⅞	2⅞	3	500	2⅞ Apr	3⅛ Jan
6% 1st preferred 50					35½ Mar	35½ Mar
5% 2d preferred 20					8 Apr	8 Apr
Sterling Aluminum Prod 1		5¾	5⅞	400	4⅞ Feb	6 Mar
Sterling Brewers Inc 1		1⅛	1⅛	200	15/16 Jan	1½ Mar
Sterling Inc 1		⅞	⅞	100	¾ Jan	1 Jan
Stetson (J B) Co com *					2⅞ Apr	3⅛ Jan
Stinnes (Hugo) Corp 5					¼ Mar	¼ Mar
Stroock (S) Co *	8¾	8¾	9⅛	250	8¼ Apr	13⅝ Jan
Sullivan Machinery *					11 Jan	12 Jan
Sun Ray Drug Co 1					8½ Mar	9½ Jan
Sunray Oil 1	1½	1½	1⅝	2,400	1½ Apr	2⅛ Jan
5½% conv pref 50		42	42	100	42 Apr	45⅛ Feb
Superior Oil Co (Calif) 25		27½	29½	200	26 Apr	35 Jan
Superior Port Cement—						
Class B common *					10¾ Feb	11 Feb
Swan Finch Oil Corp 15					7½ Jan	7⅝ Mar
T						
Taggart Corp com 1		2¾	3	500	2¼ Jan	3½ Mar
Tampa Electric Co com *	18½	18	18¾	500	17 Mar	19¾ Jan
Technicolor Inc common *	8	8	8¼	900	7 Jan	8⅞ Apr
Texas P & L 7% pref 100					90 Mar	100 Jan
Texon Oil & Land Co 2	2½	2½	2⅝	500	2½ Mar	3⅛ Mar
Thew Shovel Co com 5		14¾	15	100	14¼ Jan	15¾ Feb
Tilo Roofing Inc 1		4½	4½	100	4¼ Mar	5¼ Feb
Tishman Realty & Const *					⅜ Feb	½ Jan
Tobacco & Allied Stocks *					49 Jan	49 Jan
Tobacco Prod Exports *		2¾	2¾	300	2¾ Apr	3½ Apr
Tobacco Sec Tr Co Ltd—						
Amer dep rcts ord reg						
Am dep rcts def reg 5s 1						
Todd Shipyards Corp *		69¼	72½	210	69¼ Apr	95 Jan
Toledo Edison 6% pref 100					85 Mar	x103 Jan
7% preferred 100					95 Mar	111 Jan
Tonopah Mining of Nev 1		⅜	⅜	100	¼ Apr	½ Jan
Trans Lux Corp 1		½	⅝	800	½ Mar	¾ Jan
Transwestern Oil Co 10	4½	4	4½	1,900	4 Apr	5¼ Feb
Tri-Continental warrants					1/32 Apr	⅛ Jan
Trunz Inc *						
Tubize Chatillon Corp		3⅝	3⅞	700	3⅝ Apr	4¾ Jan
Class A 1		30½	32	150	29 Mar	35 Jan
Tung-Sol Lamp Works 1		1⅜	1⅜	100	1⅛ Jan	1¾ Feb
80c conv preferred *		5⅞	6⅛	500	5¾ Mar	6¼ Jan
U						
Udylite Corp 1		2¼	2½	300	2¼ Apr	3 Jan
Unexcelled Mfg Co 10	4⅛	4⅛	4¼	600	4⅛ Apr	5 Jan
Union Gas of Canada *					6¼ Mar	7½ Jan
Union Investment com *					2 Feb	2⅛ Apr
United Aircraft Prod 1	6¼	6¼	7	1,300	6¼ Apr	7⅞ Jan
United Chemicals com *		12	12	200	11 Mar	15 Feb
$3 cum & part pref *						
Un Cigar-Whelan Sts 10c		¼	5/16	2,200	¼ Jan	⅜ Jan
United Corp warrants					1/32 Feb	1/16 Feb
United Elastic Corp *					7 Jan	9¼ Feb
United Gas Corp com 1	5/16	5/16	5/16	500	5/16 Jan	½ Jan
1st $7 pref non-voting *	103	103	105	650	94¼ Mar	126¾ Jan
Option warrants					1/32 Jan	3/32 Jan
United Gas & Elec Co—						
7% preferred 100		90	91½	50	83¼ Jan	92 Mar
United Lt & Pow com A *	5/32	⅛	3/16	300	⅛ Mar	¼ Jan
Common class B *					⅛ Mar	¼ Jan
$6 1st preferred *	12¼	12¼	14¾	2,500	12½ Apr	23 Jan
United Milk Products *					22½ Mar	25½ Jan
$3 partic preferred *					72½ Mar	74 Mar
United Molasses Co Ltd—						
Amer dep rcts ord reg					2 Jan	2 Jan
United Profit Sharing 25c		⅛	⅛	100	⅛ Mar	3/16 Apr
10% preferred 10	2½	2½	2½	20	2½ Apr	4 Jan
United Shoe Mach com 25		51	53½	800	50½ Mar	57½ Feb
Preferred 25		39¼	40⅜	250	38¼ Mar	43⅞ Jan
United Specialties com 1	4¼	4¼	4¾	800	4¼ Apr	7 Jan
U S Foil Co class B 1		2⅜	2¾	300	2⅜ Mar	3½ Jan
U S Graphite common 5		7½	7½	50	6⅞ Jan	8½ Apr
U S and Int'l Securities *					⅛ Jan	⅛ Jan
$5 1st pref with warr *		46½	46½	25	46 Mar	53½ Jan
U S Lines Inc pref 10	4¾	4½	4¾	600	4½ Apr	6½ Mar
U S Plywood—						
$1.50 conv pref 20		28	28	50	27½ Mar	30 Jan
U S Radiator com 1		⅞	⅞	1,100	⅞ Feb	15/16 Jan
U S Rubber Reclaiming *		2⅜	2⅜	200	2⅛ Mar	4¼ Jan
U S Stores common 50c		⅛	⅛	800	⅛ Apr	3/16 Mar
1st $7 conv pref *	14⅛	14	14¼	90	12¾ Feb	15 Feb
United Stores common 50c	1/16	1/16	1/16	200	1/16 Apr	3/32 Mar
United Wall Paper 2	1	1	1⅛	3,800	⅞ Jan	1¼ Mar
Universal Cooler class A *					1¾ Jan	2 Mar
Class B *					⅝ Jan	⅝ Jan
Universal Corp v t c 1	6¾	6¾	6⅞	800	6¾ Mar	8⅞ Jan
Universal Insurance 8					22¼ Jan	26 Feb
Universal Pictures com 1					25 Mar	29 Jan
Universal Products Co *					10 Jan	11½ Feb
Utah-Idaho Sugar 5	2⅜	2⅜	2½	6,700	2⅜ Apr	3⅜ Jan
Utah Pow & Lt $7 pref *	43	43	44¼	100	43 Apr	62 Jan
Utah Radio Products 1					1½ Mar	1½ Mar
Utility Equities com 10c		5/32	5/32	100	5/32 Jan	5/16 Jan
$5.50 priority stock 1					33¼ Mar	38¾ Jan

For footnotes see page 1588.

Digitized for FRASER
http://fraser.stlouisfed.org/

NEW YORK CURB EXCHANGE

STOCKS (Continued) Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
V						
Valspar Corp com 1		½	½	300	½ Jan	⅝ Jan
$4 conv preferred 5		14½	15	50	14½ Apr	17½ Feb
Venezuelan Petroleum 1		3⅛	3¼	900	3⅛ Apr	4¼ Jan
Va Pub Serv 7% pref 100					61 Apr	90¼ Jan
Vogt Manufacturing *					7¼ Mar	8½ Jan
W						
Waco Aircraft Co *	4	4	4	200	4 Apr	5⅞ Jan
Wagner Baking—						
Vtc extended *					5 Mar	6 Jan
7% preferred 100					80 Jan	81 Mar
Waitt & Bond class A *					6 Feb	6 Feb
Class B *					5/32 Feb	3/16 Jan
Walker Mining Co 1					¼ Mar	½ Jan
Wayne Knitting Mills 5	11¾	11¾	11¾	200	11¾ Apr	13¼ Feb
Wellington Oil Co 1		1¾	1¾	400	1½ Mar	2 Feb
Wentworth Mfg 1.25		2	2	1,100	1¾ Jan	2½ Jan
West Texas Util $6 pref *					94 Mar	95 Jan
West Va Coal & Coke 5	4	3¾	4⅛	1,300	2⅞ Jan	4⅛ Apr
Western Air Lines Inc 1					2 Mar	2¾ Jan
Western Grocer com 20						
Western Maryland Ry—						
7% 1st preferred 100					63½ Jan	72 Jan
Western Tablet & Station'y						
Common *					13 Mar	15 Jan
Westmoreland Coal 20					17⅜ Jan	19 Mar
Westmoreland Inc 10					12 Mar	12 Mar
Weyenberg Shoe Mfg 1	5½	5½	5⅝	200	5½ Mar	5⅞ Feb
Wichita River Oil Corp 10		5⅞	5⅞	300	5⅞ Jan	6⅛ Jan
Williams (R C) & Co *					6⅞ Jan	7¾ Mar
Williams Oil-O-Mat Ht *					1¼ Jan	2½ Jan
Wilson Products Inc 1					10¾ Apr	12¾ Jan
Wilson-Jones Co 10		8	8	100	6⅝ Jan	8½ Apr
Wisconsin P & L 7% pf 100					94 Mar	104 Mar
Wolverine Portl Cement 10					4 Jan	4 Jan
Wolverine Tube com 2	6¼	6⅛	6¼	4,300	4⅛ Jan	6¼ Apr
Woodley Petroleum 1					4 Feb	4½ Jan
Woolworth (F W) Ltd—						
Amer dep rcts 5s		3⅛	3¼	300	3⅛ Apr	4 Mar
Wright Hargreaves Ltd *	1⅝	1½	1¾	1,500	1½ Mar	2¼ Jan

New York Curb Exchange — Bonds

BONDS	Interest Period	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week $	Range Since Jan. 1
A						
American Gas & Electric Co—						
2¾s s f debs 1950	J J		102½	102½	13,000	102¾ 104
3½s s f debs 1960	J J		102½	102½	5,000	101½ 106½
3¾s s f debs 1970	J J		103	103¾	20,000	103 109
Amer Power & Light deb 6s 2016	M S	91¼	89⅞	91¼	61,000	86½ 106¾
Amer Writing Paper 6s 1961	J J		‡79¼	80¾		79¾ 82
Appalachian Elec Pow 3¼s 1970	J D	106½	106	106½	12,000	104½ 107½
Appalachian Pow deb 6s 2024	J J		124¼	124¼	2,000	124¼ 130
Arkansas Pr & Lt 5s 1956	A O		107	107¼	17,000	105 107½
Associated Elec 4½s 1953	J J	40½	38½	41½	331,000	38 47½
§Associated Gas & Elec Co—						
*Conv deb 4½s 1948	M S		9¼	9½	6,000	9¼ 11½
*Conv deb 4½s 1949	J J		9	9⅞	39,000	9 12¼
*Conv deb 5s 1950	F A		9	9¾	61,000	9 12½
*Debenture 5s 1968	A O		8⅞	10	40,000	8⅞ 12
*Conv deb 5½s 1977	F A		9⅛	9½	10,000	9⅛ 12½
Assoc T & T deb 5½s A 1955	M N		‡58¼	59¾		55⅞ 62½
Atlanta Gas Light 4½s 1955	M S		‡107¾	108½		106 108½
Atlantic City Elec 3¼s 1964	J J		106¾	107	5,000	105⅝ 107¼
Avery & Sons (B. F)—						
5s with warrants 1947	J D		‡85	100		100 100
5s without warrants 1947	J D		‡85	101		
B						
Baldwin Locomotive Works—						
Convertible 6s 1950	M S	110⅞	110	112	31,000	110 114
Bell Telephone of Canada—						
1st M 5s series B 1957	J D	114¼	114¼	114¼	12,000	112¼ 114¼
5s series C 1960	M N	114¾	114¾	114¾	1,000	113¼ 115½
Bethlehem Steel 6s 1998	Q F		‡154½	156		153 155
Birmingham Electric 4½s 1968	M S	101½	101½	102	34,000	100¼ 103½
Boston Edison 2¾s 1970	J D	101½	101½	101⅞	15,000	99½ 102⅞
Broad River Power 5s 1954	M S	101	101	101	1,000	101 103½
C						
Canada Northern Power 5s 1953	M N		79½	80¼	3,000	79 85⅛
Central Ill El & Gas 3¾s 1964	J D	103¼	103¼	103¼	2,000	101 104
§*Central States Elec 5s 1948	J J	5	5	5	21,000	4 11½
*5½s 1954	M S	5	4⅞	5⅛	56,000	4 9⅞
Central States P & L 5½s 1953	J J		‡90	99		99¾ 100
§*Chicago Rys 5s ctfs 1927	F A	52	52	55½	156,000	40 55½
Cincinnati St Ry 5½s A 1952	A O		100½	101	12,000	98 101
6s series B 1955	A O		103½	103½	1,000	99¾ 103½
Cities Service 5s Jan 1966	M S	76	76	79	2,000	75 87
Conv deb 5s 1950	J D	71⅞	69¾	74½	221,000	69¼ 84½
Debenture 5s 1958	A O	72½	69½	75¼	61,000	69½ 83½
Debenture 5s 1969	M S		72½	76¾	9,000	72 83½
Cities Service P & L 5½s 1952	M N	66¾	65	68½	62,000	62½ 96½
5½s 1949	J D	67⅞	65¾	69¼	106,000	64 96½
Community P & L 5s 1957	M S	102	101½	102	22,000	100¼ 104⅝
Connecticut Lt & Pr 7s A 1951	M N		‡117¾			117¾ 118
Consol Gas El Lt & Pr (Balt)						
3¼s series N 1971	J D		108½	108½	2,000	108⅛ 109⅝
1st ref mtge 3s ser P 1969	J D		107	107	1,000	104¾ 107¾
1st ref mtge 2¾s ser Q 1976	J J		102⅛	102⅛	3,000	99½ 103
Consolidated Gas (Balt City)—						
Gen mtge 4½s 1954	A O		‡122	124		121½ 125¼
Continental Gas & El 5s 1958	F A	74⅛	73½	75¾	104,000	69⅝ 93½
Cuban Tobacco 5s 1944	J D	63¼	63¼	63¼	1,000	63 69
Cudahy Packing 3¾s 1955	M S		101½	102	17,000	100¾ 102½
E						
Eastern Gas & Fuel 4s 1956	M S	83¾	82⅝	84	62,000	80½ 86⅞
Electric Power & Light*5s 2030	F A	72¾	72½	75	70,000	68½ 92½
Elmira Water Lt & RR 5s 1956	M S		122⅞	122⅞	1,000	122⅞ 123¼
Empire District El 5s 1952	M S	105½	105½	105½	1,000	104½ 105¾
F						
Federal Water Service 5½s 1954	M N		‡96	98½		96½ 102⅛
Finland Residential Mtge						
Bank 6s-5s stamped 1961	M S		‡45	50		25 47
Florida Power Co 4s ser C 1966	J D		103⅝	104⅜	16,000	102¼ 105⅜
Florida Pow & Lt 5s 1954	J J	103½	103½	103⅞	51,000	103 104

BONDS (Continued)	Interest Period	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week $	Range Since Jan. 1
G						
Gatineau Power 3¾s A 1969	A O	85½	85¼	86	43,000	79¾ 88½
General Pub Serv 5s 1953	J J		98½	98½	5,000	97¾ 100
Gen Public Util 6½s A 1956	A O	100¼	99¾	100⅛	35,000	94½ 103⅛
*General Rayon 6s A 1948	J D		‡58¼			
Gen Water Wks & Elec 5s 1943	J D	99½	99½	99⅝	6,000	99½ 100½
Georgia Power & Light 5s 1978	J D	83½	82⅛	83½	3,000	77 83¾
Glen Alden Coal 4s 1965	M S	90	89¾	90¾	74,000	85⅛ 90½
§*Gobel (Adolf) 4½s A 1941	M S		‡41½	48		43 53
Grand Trunk West 4s 1950	J J		85⅛	85⅛	5,000	81½ 86
Great Nor Power 5s stpd 1950	F A		‡108¼	111		108¼ 108¼
Green Mountain Pow 3¾s 1963	J D		100	100	1,000	99¼ 102
Grocery Store Prod 6s 1945	J D		78	78	1,000	67 78
Guantanamo & West 6s 1953	J J		39⅞	39⅞	2,000	39 47
§*Guardian Investors 5s 1948	M N		‡14⅛	15¼		15 19
H						
Houston Lt & Pr 3½s 1966	J D		‡109	110¾		110 111
Hygrade Food 6s A Jan 1949	A O		83½	84	4,000	83 87
6s series B Jan 1949	A O		‡83½	85		84 86
I						
Idaho Power 3¾s 1967	A O		‡109¾	110½		107½ 109¾
Ill Pr & Lt 1st 6s ser A 1953	A O	101½	101	102½	38,000	99⅛ 106⅛
1st & ref 5½s series B 1954	J D	97¾	97½	99⅜	24,000	96 105¼
1st & ref 5s series C 1956	J D	96¾	96¾	97⅝	43,000	93 104⅞
S f deb 5½s May 1957	M S	90¼	90¼	91½	20,000	90¼ 100
Indiana Hydro-Elec 5s 1958	M N	101½	101½	101⅝	12,000	100⅝ 103½
Indiana Service 5s 1950	J J		71½	72⅞	11,000	71¼ 80⅜
1st lien & ref 5s 1963	F A		71½	73½	29,000	71¼ 80¼
*Indianapolis Gas 5s A 1952	A O	109⅝	109¼	110	54,000	79 110
Indianapolis P & L 3¼s 1970	M N		107	107	5,000	106⅛ 107¾
§International Power Sec—						
*6½s series C 1955	J D		5¾	6	2,000	6 6⅞
*6½s (Dec 1 1941 coup) 1955			7	7½	2,000	5 6¼
*7s series E 1957	F A		‡5½	7½		5½ 8½
*7s (Aug 1941 coupon) 1957						5 7
*7s series F 1952	J J		6¼	6¼	1,000	5¾ 7⅝
*7s (July 1941 coupon) 1952		68⅞	67⅝	69¼	74,000	5 6¼
Interstate Power 5s 1957	J J		33½	34¾	28,000	65 78¼
Debenture 6s 1952	J J		107⅜	107⅝	5,000	32 39½
Iowa Power & Light 4½s 1958	M S		6⅞	6⅞	2,000	107½ 108⅛
Italian Superpower 6s 1963	J J					6¾ 7
J						
Jacksonville Gas (stpd) 1942	J D	43	43	44	21,000	43 54
Jersey Cent P & L 3½s 1965	M S	106⅜	106¼	106½	37,000	105¼ 107¼
K						
Kansas Elec Power 3½s 1966	J D		‡107	107¾		106 106
Kansas Gas & Elec 6s 2022	M S		‡121	123		120¾ 125
Kansas Pow & Lt 3½s 1969	J J		‡111½	113		110 112
L						
Lake Superior Dist Pow 3½s 1966	A O		105½	106½	1,000	106 106¾
Long Island Lighting 6s 1945	J J		100¾	101¾	4,000	100½ 103½
Louisiana Pow & Lt 5s 1957	J D		108	108⅛	7,000	107½ 109
M						
McCord Radiator & Mfg—						
6s stamped 1948	F A		85½	85½	1,000	80 85½
Mengel Co conv 4½s 1947	M S		99⅝	100	10,000	98½ 100
Metropolitan Edison 4s E 1971	M N		‡108	109½		106 108¾
4s series G 1965	M N		109¼	109½	7,000	107 109⅝
Middle States Petrol. 6½s 1945	J J		101	101	1,000	99½ 101
Midland Valley RR. 5s 1943	A O		58	58¾	14,000	56 64½
Milwaukee Gas Light 4½s 1967	M S	105½	104¾	105½	28,000	102½ 106
Minnesota P & L 4½s 1978	M N	102¾	102¾	103¼	23,000	102¼ 104½
1st & ref. 5s 1955	J D	107¼	107¼	107¼	13,000	105¼ 108
Mississippi P & L 5s 1957	J D	101	101	102	42,000	101 104¼
Mississippi River Pow 1st 5s 1951	J J		‡111⅝	112		110¼ 111¾
Missouri Public Service 5s 1960	F A	104	104	104	2,000	101¼ 104
N						
Nassau & Suffolk Ltg 5s 1945	F A		‡99½	100		98¼ 100¼
§*Nat Pub Service 5s ctfs 1978	F A		‡10¼	14		12 16
Nebraska Power 4½s 1981	J D		110¼	110¼	24,000	109 111
6s series A 2022	M S		123¼	123¼	1,000	119 124¼
Nevada-California Elec 5s 1956	A O	92	90½	92½	30,000	84 96½
New Amsterdam Gas 5s 1948	J J		114	114	1,000	113 114
New Eng Gas & El Assn 5s 1947	M S	46	45½	46½	39,000	45½ 62½
5s 1948	J D	47¼	47	47½	9,000	47 62½
Conv deb 5s 1950	M N	46¼	45⅜	47	50,000	45⅜ 63
New England Pow 3¼s 1961	M N	108½	108½	108½	1,000	106 108½
New Eng Pow Assn 5s 1948	A O	70	69	70⅝	68,000	65½ 85
Debenture 5½s 1954	J D	72	71	72½	33,000	67⅛ 87¾
New Orleans Public Service—						
*Income 6s series A Nov 1949	J D		103½	103¾	8,000	101½ 104
N Y State E & G 3¾s 1964	M N		‡110½	112½		109 110⅛
N Y & Westchester Ltg 4s 2004	J J		‡106½	107¾		105 106½
Debenture 5s 1954	J J		‡114⅝			114½ 114⅝
North American Light & Power—						
5½s series A 1956	J J		96½	98	9,000	96½ 103
Nor Boston Ltg Prop 3½s 1947	A O		104	104¼	12,000	104 105
Nor Cont'l Util 5½s 1948	J J		52½	56½	22,000	52½ 61
Northern Ind Public Service—						
1st 3¾s series A 1969	F A		107¼	107¼	2,000	106 108½
O						
Ogden Gas 1st 5s 1945	M N		107½	107½	2,000	107 108
Ohio Power 1st mtge 3¼s 1968	A O	107½	107¼	107½	8,000	106 107¾
1st mtge 3s 1971	A O		105½	105½	3,000	102¾ 105½
Ohio Public Service 4s 1962	F A	108¾	108¾	109½	37,000	107⅛ 110
Okla Nat Gas 3¾s B Aug 1955	A O		107	107	2,000	105¾ 108¼
Okla Pow & Water 5s 1948	F A		102½	102½	4,000	101¾ 104
P						
Pacific Ltg & Pow 5s 1942	J J		‡100	103		101⅛ 101⅛
Pacific Pow & Light 5s 1955	F A		99¾	100	20,000	97½ 101⅜
Park Lexington 3s 1964	J J		‡24	28½		25 28
Penn Cent L & P 4½s 1977	M N	102½	101¾	102⅝	72,000	101¼ 104¾
1st 5s 1979	M N		‡105	107		104⅜ 105⅛
Penna Water & Pow 3¼s 1964	J D		‡106½	108		105⅞ 108
3¼s 1970	J J		‡106½	108		106½ 107¾
Phila Elec Power 5½s 1972	F A		113	113	5,000	111 116⅜
Phila Rapid Transit 6s 1962	M S		105	105	1,000	105 106
Portland Gas & Coke Co—						
*5s stamped 1940	J J		‡96⅛	99¼		96½ 97¼
5s stamped extended 1950	J J		90	90½	7,000	88 96¼
Potomac Edison 5s E 1956	M N		109	109	4,000	107¾ 110
4½s series F 1961	A O		‡110¼	111		109½ 110¼
Potrero Sugar 7s stpd 1947	M N		‡100½	104		100 103
Power Corp (Can) 4½s B 1959	M S	71½	71½	71½	5,000	71½ 79

BONDS (Continued)	Interest Period	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week $	Range Since Jan. 1
Public Service Co of Colorado—						
1st mtge 3½s 1964	J D	107½	107½	107½	1,000	106 107⅞
S f deb 4s 1949	J D		105¼	105¼	1,000	104¼ 105¾
Pub Serv of Indiana 4s 1969	M S	106½	106½	107⅛	5,000	105⅜ 107¼
Public Service of New Jersey—						
6% perpetual certificates	M N		136	136¼	10,000	136 150
Puget Sound P & L 5½s 1949	J D	100¾	100	101¼	52,000	98 102¾
1st & ref 5s series C 1950	M N		100	101½	25,000	98 103¾
1st & ref 4½s series D 1950	J D	99¾	99¾	100¼	31,000	96⅜ 100¾
Q						
Queens Borough Gas & Electric—						
5½s series A 1952	A O		‡72	75		75½ 80
S						
Safe Harbor Water 4½s 1979	J D		109½	110	7,000	108 111
San Joaquin Lt & Pow 6s B 1952	M S		130	130	3,000	129 130
*Schulte Real Estate 6s 1951	J D		‡55	65		53 55½
Scullin Steel Inc 3s 1951	A O		78⅛	81	3,000	78⅛ 86
Shawinigan W & P 4½s 1967	A O		93¾	94½	74,000	86 96½
1st 4½s series D 1970	A O	93½	93½	94	11,000	87 96¼
Sheridan Wyo Coal 6s 1947	J J		‡100¾	105		100 101
South Carolina Power 5s 1957	J J		‡102½	103½		102½ 104½
Southern Calif Edison 3s 1965	M S	101¼	101	101½	35,000	99¼ 102½
Southern Calif Gas 3¼s 1970	A O		105⅛	105⅛	1,000	103½ 106¼
Southern Counties Gas (Calif)—						
1st mtge 3s 1971	J J		100	100	2,000	98⅛ 102
Southern Indiana Rys 4s 1951	F A		57	58½	6,000	52 60
Southwestern G & E 3¼s 1970	F A		‡104½	106¾		103⅜ 106¾
Southwestern P & L 6s 2022	M S		‡91	92		88¾ 106
Spalding (A G) 5s 1989	M N		50½	50⅛	4,000	42½ 51½
Standard Gas & Electric—						
6s (stamped) May 1948	A O	52¼	51⅛	52⅝	21,000	49 76¾
Conv 6s stamped May 1948	A O	52	51⅛	53	29,000	49 76¼
Debenture 6s 1951	F A	52	51⅛	53¾	47,000	49 77
Debenture 6s Dec 1 1966	J D	52¾	51⅞	53½	30,000	49½ 76⅝
6s gold debentures 1957	F A	52	51⅛	53½	46,000	49 76¾
Standard Power & Light 6s 1957	F A	52	51½	53	50,000	50 76¾
*Starrett Corp Inc 5s 1950	A O	22½	22½	22½	2,000	18 25
Stinnes (Hugo) Corp—						
7-4s 2d 1946	A O		15	15	1,000	10½ 15
7-4s 3d stamped 1946	J J		15	15	1,000	15 15
Certificates of deposit			‡11½	18		
T						
Texas Electric Service 5s 1960	J J	106⅜	106⅜	106¾	31,000	105 106¾
Texas Power & Light 5s 1956	M N		108	108⅛	3,000	107 108⅛
6s series A 2022	J J		‡	117¼		117 118
Tide Water Power 5s 1979	F A	92¾	90½	92¾	2,000	86½ 101
Toledo Edison 3½s 1968	J J		107⅛	107⅛	3,000	106⅝ 108
Twin City Rapid Tr 5½s 1952	J D	75	74¾	75½	52,000	69⅛ 76⅞
U						
§*Ulen & Co—						
Conv 6s 4th stamped 1950	F A		12⅛	12⅛	39,000	10 12¾
United Electric N J 4s 1949	J D		113¼	113¾	2,000	112 114½
United Light & Power Co—						
1st lien & cons 5½s 1959	A O		104⅝	104⅝	2,000	103½ 105⅛
United Lt & Rys (Del) 5½s 1952	F A	87¾	87¾	89	36,000	82½ 100½
United Light & Railways (Me)—						
6s series A 1952	A O	116¼	116¼	116½	17,000	115⅝ 117½
Utah Power & Light Co—						
1st lien & gen 4½s 1944	F A		‡	96		94½ 100
Deb 6s series A 2022	M N		83⅜	84¼	4,000	83⅜ 99
V						
Virginia Pub Serv 5½s A 1946	F A	101⅝	101⅝	101¾	31,000	101⅜ 102¼
1st ref 5s series B 1950	J D	102¼	102	102¼	13,000	101½ 103
Deb s f 6s 1946	F A	100½	100½	100½	1,000	99¾ 101⅛
W						
Waldorf-Astoria Hotel—						
*5s income debs 1954	M S		3	3	45,000	2¼ 4¾
Wash Ry & Elec 4s 1951	J D		‡109⅛	109¾		108¼ 109⅛
Wash Water Power 3½s 1964	J D		107¾	107¾	1,000	107 108
West Penn Electric 5s 2030	A O		101	101⅞	4,000	101 108½
West Penn Traction 5s 1960	J D		‡108	109½		107½ 117
Western Newspaper Union—						
6s unstamped 1944	F A		72	75⅛	26,000	69 76½
6s stamped 1944	F A		63½	64½	14,000	62 67
Y						
§*York Rys Co 5s stpd 1937	J D		‡74	76½		76 78
*Stamped 5s 1947	J D		76½	77	4,000	74 78¼

Foreign Governments & Municipalities

BONDS	Interest Period	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week $	Range Since Jan. 1
Agricultural Mtge Bk (Col)—						
*20-year 7s April 1946	A O		‡31	35		25 30
*20-year 7s Jan 1947	J J		‡31	35		25 32
Bogota (see Mtge Bank of)						
*Cauca Valley 7s 1948	J D		‡10¾	11½		9⅛ 13
Danish 5½s 1955	M N		‡26			25 35
Ext 5s 1953	F A		‡20	25		21½ 21½
Danzig Port & Waterways—						
*External 6½s stamped 1952	J J		‡4½			
*Lima City (Peru) 6½s stpd 1958	M S		10	10	5,000	6 10
*Maranho 7s 1958	M N		14½	14½	10,000	13¾ 15
*Medellin 7s stamped 1951	J D		‡11¼	12		9¾ 12
Mtge Bank of Bogota 7s 1947						
*Issue of May 1927	M N		‡25	30		25½ 27
*Issue of Oct 1927	A O		‡25	30		25¼ 28
*Mtge Bank of Chile 6s 1931	J D		‡14¾	17		13½ 15
Mtge Bank of Denmark 5s 1972	J D		26	26	1,000	18 26
*Parana (State) 7s 1958	M S		18½	18½	5,000	15 18½
*Rio de Janeiro 6½s 1959	J J	14	14	14¼	6,000	10⅛ 14½
*Russian Government 6½s 1919	J D		1¼	1¾	10,000	1 1¾
*5½s 1921	J J	1⅜	1⅜	1⅜	10,000	1 1¾
*Santiago 7s 1949	J J		‡13¾			13 13

* No par value. *a* Deferred delivery sale. *d* Ex-interest. *e* Odd-lot sale. *n* Under-the-rule sale. *r* Cash sale. *x* Ex-dividend.

‡ Friday's bid and asked price; no sales being transacted during current week.

* Bonds being traded flat.

§ Reported in receivership.

Abbreviations Used Above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Digitized for FRASER
http://fraser.stlouisfed.org/

OTHER STOCK EXCHANGES

Baltimore Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Arundel Corporation *	14½	14½	14⅞	363	14½ Apr	17⅛ Jan
Balt Transit Co com v t c *		65c	65c	13	50c Jan	95c Jan
1st pref v t c 100		4½	4⅝	503	4 Jan	5⅝ Jan
Consol Gas E L & Power *	44	43⅞	44¾	209	40 Mar	52½ Jan
4½% pref B 100		108	108½	13	107 Mar	115 Jan
Estn Sgrs Assoc com v t c 1		10½	10½	50	9⅝ Jan	15½ Jan
Pref v t c 1	40	40⅛	40⅛	45	40 Apr	51 Jan
Fidelity & Deposit 20	109	108½	109	62	108 Mar	116 Jan
Fidelity & Guar Fr Corp 10		27	27½	118	24¾ Feb	31 Jan
Finance Co of Am A com 5		9⅛	9⅛	123	9⅛ Feb	9¾ Jan
Guilford Realty Co com 1		40c	40c	30	40c Apr	50c Jan
Houston Oil pref 100	20	20	20	320	20 Mar	22½ Jan
Humphreys Mfg Co com 10	8	8	8	48	8 Apr	8 Apr
Maryland & Pa RR com 100		2.00	2.00	100	1.50 Jan	2.00 Feb
Mt Vrn-Wdb Mills com 100		2.25	2.25	2	2.25 Apr	2.65 Jan
New Amsterdam Casualty 2		17¾	17⅞	200	16⅝ Mar	19 Jan
Northern Central Ry 50		90	92½	45	90 Apr	97 Mar
Owings Mills Distillery 1		80c	80c	100	40c Jan	80c Feb
Seaboard Comml com 10		7½	7½	31	6½ Jan	7½ Apr
5% pref A x-w	29½	29½	20½	20	28 Jan	30 Mar
U S Fidelity & Guar 2		24	24⅜	517	22 Jan	25½ Feb
Western National Bank 20		30	30	20	30 Apr	31½ Jan
Bonds—						
Balt Transit Co 4s flat 1975		49½	50	$5,000	42 Jan	51½ Feb
A 5s flat 1975		59½	60	4,500	51 Jan	60 Jan
Finance Co of Am 4% 1947		102	102	2,000	102 Apr	102½ Jan

Boston Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Amer Tel & Tel 100	113⅞	113⅝	116¾	4,986	113⅝ Apr	134⅞ Jan
Boston & Albany 100	83⅛	83	84½	360	75⅝ Jan	91 Feb
Boston Edison 25	22	21¾	22⅜	1,560	21¼ Mar	24¾ Jan
Boston Elevated 100	52½	51¾	53½	591	42¼ Jan	56 Mar
Boston Herald-Traveler *		11	11½	150	10¾ Mar	14⅞ Jan
Boston & Maine—						
Common stamped 100		1⅝	1⅝	90	1½ Mar	2⅜ Feb
Preferred stamped 100	55c	55c	55c	5	55c Apr	1 Jan
Prior preferred 100		6½	6½	55	5¼ Jan	8¾ Jan
Class B 1st pref stpd 100		1½	1½	25	1½ Mar	2½ Jan
Class C 1st pref stpd 100		1½	1½	25	1⅜ Mar	2⅝ Feb
Class C 1st pref 100		1½	1½	50	1½ Apr	1½ Apr
Class D 1st pref 100		1½	1½	20	1½ Apr	1½ Apr
Boston Pers Prop Trusts *	9¼	9	9¼	360	8¼ Apr	10 Jan
Boston & Providence 100	26	26	26	80	16 Jan	28 Mar
Calumet & Hecla 5	6	6	6	25	5⅞ Jan	7 Jan
Conn & Pass Rivers RR Co (The) pref 100		84	84	20	84 Apr	84 Apr
Copper Range *	4½	4½	5	196	3⅜ Jan	5¾ Jan
Eastern Gas & Fuel Assoc—						
Common *		⅞	⅞	80	⅞ Mar	1⅜ Jan
4½% prior pref 100	43	43	43¾	76	43 Apr	50½ Feb
6% preferred 100	25	24½	26	124	21½ Apr	32¾ Jan
East Mass St Ry com 100		1⅝	1¾	100	1¼ Jan	2 Feb
Eastern SS com *	4¾	4¾	5	425	4⅝ Mar	6 Feb
Preferred *		35	35	30	30 Feb	40 Jan
Economy Grocery Stores *		10¼	10¼	85	10¼ Apr	11¼ Mar
General Capital Corp *		22.66	22.66	10	22.66 Apr	24.28 Jan
Gillette Safety Razor Co *		3¼	3⅝	70	3⅛ Jan	3⅞ Apr
Hathaway Bakeries cl A *		1½	1½	120	1½ Apr	1¾ Feb
Preferred *		35	35	20	27¾ Jan	35 Apr
Class B *		10c	10c	10	10c Feb	10c Feb
Lamson Corp (Del) com 5	2⅜	2¼	2½	531	1¾ Jan	2½ Apr
6% cum pref 50	28½	28½	28½	20	28 Jan	29½ Apr
Mergenthaler Linotype *	32	32	32	25	27¼ Jan	35 Feb
Maine Central 5% pref 100	14	14	15	50	14 Apr	18 Feb
Mass Utils Assocs v t c 1		15c	19c	157	15c Jan	29c Jan
Narragansett Rac Assn 1		4⅜	4⅝	160	4¼ Jan	5 Jan
National Service Co 1		3c	3c	100	3c Apr	5c Jan
National Tunnel & Mines *		2½	2¼	10	2½ Jan	4¼ Jan
New Engl Tel & Tel 100	85⅛	85⅛	91	479	85⅛ Apr	101⅞ Jan
North Butte 2.50	45c	36c	50c	2,015	28c Feb	64c Feb
Pennsylvania RR 50	20⅜	20¼	21½	612	19 Jan	24¼ Jan
Quincy Mining Co 25		86c	90c	170	60c Mar	1⅜ Jan
Reece But Hole Mach Co 10		8½	9	120	8¼ Feb	10 Jan
Reece Folding Mach Co 10		1¼	1¼	500	1⅛ Jan	1⅜ Apr
Shawmut Assn T C *		8	8¼	178	8 Mar	10 Jan
Stone & Webster *	3⅞	3⅞	4¼	414	3⅞ Apr	5½ Jan
Torrington Co (The) *		24¼	25	200	21¼ Apr	28 Jan
Union Twist Drill Co 5	33	33	33½	110	32 Jan	35½ Mar
United Fruit Co *	54	53⅞	55⅝	917	52⅜ Mar	72⅛ Jan
United Shoe Mach Corp 25	51⅝	51	53¾	926	50½ Mar	57½ Feb
6% cum pref 25	39	39	40¼	80	39 Mar	43¼ Jan
Vermont & Mass Ry Co 100		100½	102	57	100½ Apr	105 Feb
Waldorf System *		6⅝	6⅝	30	6⅛ Mar	7⅝ Jan
Bonds—						
Boston & Maine 4½s 1970		39¼	39¼	$4,000	38 Jan	42⅝ Feb
Eastern Mass St Ry— Series A 4½s 1948		103½	103½	2,000	103½ Apr	104½ Jan

Chicago Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Abbott Laboratories com *		39¼	39⅜	105	37¾ Mar	49½ Jan
Allied Laboratories com *		10½	10½	100	10⅛ Jan	12½ Feb
Allied Prods Corp com 10		18	18	50	17⅝ Feb	18½ Mar
Acme Steel Co com 25		45⅞	46⅛	136	45⅞ Apr	48½ Jan
Adams (J D) Mfg com *		9	9	100	9 Jan	10¾ Mar
Allis-Chalmers Mfg Co *		25⅛	26	211	25⅛ Apr	30⅛ Jan
Am Pub Serv pref 100		71	72	20	71 Apr	83 Feb
Amer Rad & Stand com *		c4¼	4⅜	625	4⅛ Mar	4⅞ Jan
Amer Tel & Tel Co cap 100		114⅞	116¼	860	114⅞ Mar	133¾ Jan
Anaconda Cop Min cap 50	24¼	c24¼	25⅜	1,040	24½ Apr	28½ Jan
Armour & Co. common 5	3	3	3⅛	3,300	2⅞ Apr	4 Jan
Associates Invst Co com *		25	25	450	20 Jan	25 Feb
Atch Top & S Fe com 100	34⅜	c34	36⅜	395	27¾ Jan	39⅛ Mar
Athey Truss Wheel cap 4		2½	2½	50	2½ Jan	3¼ Feb
Aviation Corp (Del) 3	3	3	3¼	725	3 Apr	4⅛ Jan
Bastian-Blessing Co com *		13½	13¾	200	13¼ Feb	15⅜ Jan
Belden Mfg Co com 10		12⅝	12⅜	100	11½ Jan	14 Feb
Bendix Aviation com 5		33⅜	34⅜	297	32⅛ Feb	39¾ Jan
Berghoff Brewing Corp 1	5½	5¼	5½	250	5¼ Apr	6¼ Jan
Bethlehem Steel Corp com *		c56⅛	57⅝	229	56⅛ Apr	67 Jan
Binks Mfg Co cap 1		3½	3½	50	3⅛ Jan	5⅜ Mar
Bliss & Laughlin Inc com 5		12¾	12¾	100	12¾ Apr	15 Jan
Borg Warner Corp com 5	21⅞	21¾	22⅜	815	19¾ Jan	23⅞ Mar
Brach & Sons (E J) cap *		11	11	100	11 Mar	13⅝ Jan
Brown Fence & Wire com 1		1⅝	1⅝	200	1⅜ Jan	1⅞ Jan
Class A pref *		8¼	8¼	100	7½ Jan	10⅜ Jan
Bruce Co (E L) com 5	11¾	11¾	12	350	10 Jan	13 Mar
Bunte Bros com 10		11½	11½	100	10 Mar	11½ Apr
Burd Piston Ring com 1		3⅜	3⅜	50	3 Jan	3½ Apr
Butler Brothers 10		5⅝	6	505	5¼ Jan	6¼ Feb
Campbell Wyant & Can Foundry cap *		14	14⅞	125	12⅛ Jan	15½ Apr
Cent Ill Pub Serv $6 pref *		48¾	50½	170	48¾ Apr	70 Jan
Central Ill Secur conv pref *	5¼	5¼	5¼	100	5¼ Mar	6½ Feb
Cent S W Util com 50c		¼	⅜	800	¼ Mar	9/16 Jan
Preferred *		29½	30½	30	29½ Apr	43 Jan
$7 prior lien pref *		85⅞	86	20	85⅞ Apr	100 Feb
Chain Belt Co com *		17⅛	17⅛	50	16½ Feb	18¼ Jan
Chicago Corp common 1	⅞	⅞	15/16	1,700	⅞ Mar	1½ Jan
Convertible preferred *		29	29¼	200	28¾ Mar	33 Feb
Chrysler Corp common 5	52½	52½	54	550	45 Jan	56 Apr
Cities Service Co com 10	2¼	2¼	2½	450	2¼ Mar	3⅛ Jan
Com'wealth Edison com 25	17⅝	17½	19	7,000	17½ Apr	23¾ Jan
Consolidated Biscuit com 1		1⅛	1¼	500	1 Jan	1¼ Mar
Consolidated Oil Corp *	5	4⅞	5⅛	1,000	4⅞ Mar	6¼ Feb
Consumers Co—						
V t c pref part shs 50		5⅛	5½	20	4¼ Jan	5½ Apr
Common pt shs v t c A 50	1⅞	1⅞	1⅞	100	1⅛ Feb	1⅞ Apr
Contnr Corp of Am com 20		12⅜	12½	125	12 Mar	13½ Jan
Crane Co com 25	11	11	12⅛	184	11 Apr	14 Jan
Cudahy Packing—						
Common 30	9½	9½	10	235	9½ Apr	12⅛ Jan
7% cumul pref 100		89⅝	90½	120	89⅝ Apr	104¼ Jan
Curtiss-Wright Corp com 1		c7	7⅜	250	7 Apr	9 Jan
Dayton Rubber Mfg com 1	7⅝	7⅝	7¾	250	6¼ Feb	8 Mar
Decker (Alf) & Cohn com 10	2¼	2¼	2¼	100	1⅞ Jan	2½ Feb
Deere & Co com *		20¾	21	75	19½ Mar	24⅜ Jan
Diamond T Mtr Car com 2	8¾	8¾	8⅞	150	8¾ Feb	9¼ Jan
Dixie-Vortex Co—						
Common *		8¼	8¼	150	8⅛ Mar	8⅞ Jan
Class A *	33½	33½	33½	20	33 Feb	34⅛ Feb
Dodge Mfg Corp com *		12⅛	12⅛	50	9⅛ Jan	12¼ Mar
Elec Household Util Corp 5		3	3⅛	400	3 Feb	3⅜ Jan
Elgin National Watch Co 15		22⅛	23	150	22⅛ Apr	29½ Jan
Fairbanks-Morse com *		30⅛	30⅞	80	29⅝ Mar	37¼ Jan
Fitz Simons & Connell D & D com *		5¾	5¾	100	5 Jan	6¾ Apr
Four-Wheel Drive Auto 10		7	7¼	350	7 Apr	8½ Jan
Fuller Mfg Co com 1		3¾	3¾	150	3¾ Jan	4¼ Mar
Gardner Denver Co com *		15¼	15¼	100	14½ Jan	15½ Feb
Gen Amer Transp com 5		38¼	40	225	38¼ Apr	46⅜ Feb
General Candy A 5		9⅛	9⅛	200	9 Mar	10½ Feb
General Electric Co com *	22½	c22½	23⅞	685	22½ Apr	28⅜ Jan
General Finance Corp com 1		1⅜	1½	250	1⅜ Apr	1¾ Feb
Preferred 10		4½	4½	50	4½ Apr	5⅞ Feb
General Foods common *	24¾	24¾	26½	395	24¾ Apr	40⅝ Jan
Gen Motors Corp com 10	33⅝	33⅛	34⅛	1,642	29⅞ Jan	35⅜ Feb
General Outdoor Adv com *		1⅞	1⅞	50	1⅞ Apr	3 Jan
Goldblatt Bros Inc com *		6	6	500	6 Feb	6½ Jan
Goodyear Tire & Rub com *		13	13¼	98	11¼ Jan	14⅛ Mar
Gossard Co (H W) com *		7½	7½	200	7¼ Mar	9¼ Feb
Great Lakes Dr & Dk com *		10⅝	10⅞	300	10½ Jan	12⅛ Feb
Hall Printing Co com 10		9	9	50	8⅞ Mar	10¼ Jan
Harnischfeger Corp com 10		8	8	100	7¼ Jan	8½ Mar
Heileman Brewing cap 1		7	7⅛	150	7 Mar	8½ Jan
Hibb Spenc Bartlett com 25		24⅝	24¾	30	24 Mar	30 Jan
Horders Inc com *		12	12	190	12 Jan	12½ Apr
Houdaille-Hershey cl B *		9	9	50	8⅝ Mar	10⅛ Jan
Hubbell Harvey Inc com 5		13¾	13¾	400	13¾ Jan	14⅜ Feb
Hupp Motor Car com 1	1	1	1¼	1,850	3/16 Apr	1¼ Apr
Illinois Brick Co cap 10		1	1	50	1 Apr	1⅝ Jan
Illinois Cent RR com 100		6	6½	100	5⅞ Jan	8 Jan
Indep Pneum Tool s t c *	21½	21½	21½	50	21½ Jan	25 Mar
Indianapolis P & L com *	10¾	10½	10¾	1,450	10½ Apr	16½ Feb
Indiana Steel Prods com 1	3¼	3¼	3¼	250	2⅛ Jan	3½ Jan
Inland Steel Co cap *		59	60	125	59 Apr	74 Jan
Interlake Iron Corp com *		c6¼	6½	215	6¼ Apr	7⅞ Jan
Internat Harvester com *		42⅛	43⅜	154	42⅛ Mar	51⅞ Feb
Jarvis (W B) Co cap 1		6	6	50	5½ Jan	7⅜ Mar
Katz Drug Co com 1	3½	3½	3½	150	3⅜ Jan	4 Feb
Kellogg Switchboard com *		7½	7½	100	7 Mar	8 Feb
Ken-Rad Tb & Lmp com A *		4¾	4¾	50	4 Mar	5 Apr
Ky Util jr cumul pref 50	30	30	30½	30	27 Mar	40½ Jan
LaSalle Ext Univ com 5		⅞	⅞	100	¾ Feb	⅞ Feb
Leath & Co cumul pref *		25	25	20	25 Apr	27 Apr
Common *		3⅛	3⅛	50	3⅛ Apr	4 Jan
Libby McN & Libby com 7	4	3⅞	4⅞	3,050	3⅞ Mar	5¼ Jan
Lincoln Printing Co com *	7/16	7/16	½	350	7/16 Mar	⅝ Jan
$3½ preferred *	8½	8½	8½	50	8 Apr	11¾ Jan
Lindsay Lt & Chem com *		6	6	100	6 Mar	7¼ Jan
Liquid Carbonic com *		12⅞	12⅞	50	12¾ Feb	15⅜ Jan
Loudon Packing com *	2⅛	1¾	2⅛	200	1¾ Apr	2¼ Mar
Mapes Consol Mfg cap *	25½	25½	25½	30	25½ Apr	25½ Apr
Marshall Field com *	8⅞	8¾	9½	1,110	8¾ Apr	12½ Jan
Martin (Glenn L) Co com 1	21	c21	22⅛	160	21 Apr	26 Jan
Masonite Corp com *		25⅛	25⅛	10	25⅛ Apr	27½ Feb
McCord Rad & Mfg cl A *	14	14	14½	290	11 Feb	14½ Apr
Mrchnts & Mfrs Sec com A 1	3⅛	3⅛	3⅛	100	2¾ Jan	4 Mar
Mickelberry's Fd Pd com 1		3	3	100	3 Apr	3⅝ Feb
Middle West Corp cap 5	3	3	3⅛	1,050	3 Mar	4⅛ Jan
Midland Un Co conv pf A *		3¼	3¼	200	3⅛ Mar	4¼ Jan
Midland Utilities—						
6% prior lien 100	8	7¾	8	300	7¾ Apr	14 Jan
7% prior lien 100		7¾	8	350	7¾ Apr	14 Jan
Miller & Hart Inc—						
$1 prior preferred 10		6	6	200	5⅝ Jan	6½ Feb
Minneapolis Brew Co com 1		3½	3½	100	3¼ Mar	4 Jan
Modine Mfg com *		21	22	150	20⅞ Mar	22 Apr
Montg Ward & Co com *	25⅛	25⅛	26½	766	24 Mar	28⅞ Jan
Nabco Liquidating com *		2½	2¾	1,100	2 Feb	2¾ Apr
Nash-Kelvinator cap 5	5	c5	5¼	650	3½ Jan	5⅜ Apr
Natl Cylinder Gas com 1		8½	8⅞	115	8½ Jan	9⅛ Jan
Natl Standard com 10		23	23	100	23 Apr	27½ Jan
N Y Central RR cap *		c7⅛	7¾	335	7⅛ Apr	10 Jan
Noblitt-Sparks Ind Inc cap 5	20	20	20¾	200	20 Feb	23⅜ Jan
North Amer Car com 20		6	6¼	200	4½ Jan	6¾ Apr
Northern Ill Corp com *		7	7	50	6 Feb	6⅞ Mar
Nrthwst Airlines Inc com *		8	8	100	8 Apr	10½ Jan
Northwest Bancorp com *		10⅝	10¾	500	10½ Jan	11¾ Feb
North West Util 7% prf 100		8	8	30	7 Mar	9¾ Jan
Prior lien pref 100		45	48	20	45 Apr	56 Jan
Omnibus Corp com 6		3⅝	3⅝	10	3⅝ Apr	6⅛ Jan
Paramount Pict Inc com 1	12½	c12½	13⅞	500	12½ Apr	15½ Feb
Parker Pen Co (The) com 10		11½	11½	150	10 Jan	12⅛ Jan
Peabody Coal Co B com 5		1½	1½	500	⅞ Jan	1⅝ Apr
Pennsylvania RR cap 50	20½	20⅝	21½	600	19⅛ Jan	24 Feb
Peoples G L & Coke cap 100		37	37	50	36⅞ Apr	47 Jan
Poor & Co B *		3⅞	3⅞	500	3⅞ Apr	4⅞ Feb
Potter Co (The) com 1	⅝	⅝	⅝	100	⅝ Apr	¾ Jan
Pressed Steel Car com 1	6⅝	6⅝	7⅛	150	6⅝ Apr	8¼ Jan
Pullman Inc capital *	21⅝	21⅝	23¼	166	21⅝ Apr	26½ Feb
Pure Oil Co (The) com *		c7⅞	8⅛	710	7⅞ Apr	10⅛ Jan
Quaker Oats Co common *		56	58	280	56 Apr	70 Jan
Radio Corp of Amer com *		c2⅝	2¾	115	2½ Jan	3⅛ Jan
Rath Packing com 10	40	40	40¼	150	40 Mar	57⅛ Jan
Raytheon Mfg Co 6% pref 5	1¼	1¼	1¼	600	1¼ Feb	1¾ Jan
Republic Steel Corp com *		c15⅝	16⅝	560	15⅝ Apr	19 Jan
Rollins Hosiery Mills com 4		3⅞	3⅞	150	3⅞ Apr	5 Jan
St Louis Natl Stkyds cap *		47	47	10	46¾ Mar	52 Jan
Sears Roebuck & Co cap *		46¾	48¼	466	44⅜ Mar	57⅛ Jan
Serrick Corp B com 1		4½	4⅝	150	4½ Jan	5 Feb
Signode Steel Strap pref 30		28⅝	28⅝	10	27½ Mar	29½ Jan
Common *		12	12	750	12 Apr	12¾ Feb
Sivyer Steel Castings com *		15½	15½	50	14¼ Jan	16 Mar
Sth Bend Lathe Wks cap 5		31¼	31¼	250	29 Feb	32⅞ Jan
Spiegel Inc common 2		2⅞	3	150	2⅞ Apr	4¼ Jan
Standard Brands Inc com *	3	c2⅞	3⅛	505	2⅞ Mar	5 Jan
Standard Dredg Crp com 1		1¾	1¾	100	1½ Mar	2 Jan
Standard Oil of Ind cap 25		21¾	22⅜	596	21 Feb	27 Jan
Standard Oil of N J cap 25		c33¼	34⅛	406	32¾ Mar	42⅛ Jan
Stein & Co (A) com *		8¼	8⅜	70	8¼ Apr	8⅜ Apr
Stewart Warner Corp com 5	5½	5½	5⅝	752	5 Mar	6 Jan
Studebaker Corp com 1		c4½	4⅞	550	4 Jan	5¼ Apr
Sundstrand Mach T'l com 5		17¼	18	300	17¼ Feb	19 Jan
Swift & Co capital 25	21⅜	21⅜	22	1,600	21⅜ Mar	25 Jan
Swift International cap 15		20⅜	20½	200	19½ Mar	24¼ Jan
Texas Corp capital 25	31⅜	31⅜	32	370	30½ Mar	39 Feb
Thompson (J R) com 2		6	6	50	5⅞ Jan	6 Jan
Trane Co (The) com 25	8¼	8	8¼	350	8 Jan	10 Feb
Union Carb & Carb cap *		58½	59½	535	58½ Apr	74⅝ Jan
U S Gypsum Co com 20		45	45⅝	145	43⅜ Jan	47⅝ Mar
United Air Lines Trnsp cap 5		7⅞	8⅞	355	7⅞ Apr	11⅞ Jan
U S Steel common *	46⅞	46⅞	49¼	1,753	46⅞ Apr	55¾ Jan
7% cum preferred 100		113¼	114⅞	269	112⅛ Mar	119⅞ Jan
Utah Radio Prods com 1		1½	1½	600	1¼ Jan	1⅝ Mar
Walgreen Co common *		16½	16⅞	294	16½ Mar	18½ Jan
Wayne Pump Co cap 1		12½	12⅝	275	11⅜ Jan	13⅜ Feb
Western Un Teleg com 100		23⅞	24¾	107	23⅛ Jan	26⅜ Mar
Westnghs El & Mfg com 50		66⅞	67½	102	66⅞ Apr	81⅛ Jan
Williams Oil-O-Matic com *		2	2	350	1¼ Jan	2⅝ Feb
Wisconsin Bankshares com *		4⅜	4⅜	300	4¼ Mar	5 Jan
Wrigley (Wm Jr) Co cap *		42⅛	43⅝	180	42⅛ Apr	62⅛ Jan
Yates-Amer Mach cap 5		2⅞	2⅞	50	2¾ Mar	3½ Jan
Yellow Tr & Coach cl B 1		c11⅛	11⅛	15	11⅛ Apr	13¼ Jan
Zenith Radio Corp com *	x10½	10½	12	1,000	8⅞ Mar	12½ Mar

For footnotes see page 1591.

Cincinnati Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Aluminum Industries *	4½	4½	4½	50	4½ Feb	5 Jan
Amer Laundry Mach 20	21	21	21½	81	19 Jan	22 Apr
Cin Gas & Elec pref 100	72¾	72¾	74¼	84	70 Mar	86 Jan
Cincinnati Street 50	7	7¼	7½	307	5⅝ Jan	8 Feb
Cincinnati Telephone 50	63	61	64⅞	152	61 Apr	77 Jan
Cin Un Stock Yards *	6¾	6¾	7	277	6¾ Apr	9½ Jan
Dayton & Mich pref *	94½	94½	94½	11	94½ Mar	94½ Mar
Eagle-Picher 10	7⅜	7⅜	7⅜	56	7 Jan	8¾ Jan
Formica Insulation *	16½	16½	16½	10	16 Mar	17 Jan
Found Invest pref 100	48	48	48	5	48 Apr	48 Apr
Gibson Art *	18½	18½	18½	10	17 Feb	20½ Jan
Hatfield prior pref 12	7⅝	7⅝	7⅝	40	5½ Jan	9 Mar
Hobart A *	26	26	27	81	26 Mar	32½ Mar
Kahn *	9¾	9¾	9¾	5	9¾ Mar	12 Jan
Kroger *	24¼	24⅛	25¼	687	24⅛ Apr	29⅜ Jan
Little Miami Gtd 50	98	98	98	25	98 Apr	101½ Jan
Special 50	49⅛	49⅛	49⅛	25	49⅛ Apr	49¼ Apr
Lunkenheimer *	20	20	20	8	20 Apr	23½ Feb
Manischewitz *	10½	10½	10½	100	8½ Feb	10½ Feb
P & G *	45	45	46⅜	318	42⅛ Feb	52 Jan
U S Playing Card 10	27½	27¼	27½	61	26⅛ Apr	30⅛ Mar
Preferred 50	34	34	34	284	33 Mar	40½ Feb
Wurlitzer 10	5	4¾	5	75	4⅜ Mar	5½ Jan
Unlisted—						
Amer Rolling Mill 25	10⅛	10	10¾	196	10 Apr	12 Jan
City Ice & Fuel *	9⅝	9⅝	9⅝	100	9 Jan	10¼ Feb
Columbia Gas *	1⅛	1⅛	1⅜	556	1⅛ Feb	1¾ Jan
General Motors 10	34	33⅜	34⅛	377	30 Jan	35⅜ Apr

Cleveland Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Akron Brass Mfg 50		4½	4½	50	4⅛ Jan	4½ Apr
Brewing Corp of Amer 3		a16⅞	a17⅛	131	18 Jan	18 Jan
City Ice & Fuel *		9⅝	9⅝	195	8⅝ Apr	10 Jan
Preferred 100		94	94	10	93 Apr	96½ Jan
Cleve Cliffs Iron pref *		65	65	90	65 Apr	74¾ Mar
Cleveland Railway 100	42¾	42⅜	42¾	8,188	26⅛ Jan	42¾ Apr
Cliffs Corp com 5	11½	11½	12¼	884	11¾ Mar	14¼ Jan
Colonial Finance 1		6	6	25	6 Mar	8 Jan
c General Electric com *		a22⅞	a23	30	23¾ Mar	27⅛ Jan
Goodrich (B F) *		a14⅜	a14⅜	52		
Goodyear Tire & Rubber *		a12⅞	a13⅜	14		
Interlake Steamship *		37½	38¼	119	37½ Apr	40 Jan
Kelly Isld Lime & Tr *		9¾	9¾	500	9 Feb	12 Jan
Lamson & Sessions *		4	4	300	4 Jan	5 Feb
Medusa Ptld Cement *		16½	16½	30	16⅛ Jan	19 Feb
National Acme 1		a16⅜	a16⅝	75		
National Refining (new) *	2	2	2	232	1⅞ Jan	2¼ Jan
Prior pref 6% *	41	41	43	338	37 Mar	43 Apr
c N Y Central RR com *		7½	7½	110	9½ Jan	9¾ Feb
Ohio Confection cl A *		7	7	100	5 Feb	7 Apr
Otis Steel *		a5¼	a5⅜	6	6 Jan	6 Jan
Patterson-Sargent *	10½	10⅝	10⅝	311	10 Jan	11 Mar
Reliance Electric 5		10	10	100	10 Jan	11 Feb
c Republic Steel com *		a15¾	a16⅛	101	17 Feb	17 Feb
Richman Bros *		24⅞	25⅛	284	23⅞ Mar	29½ Jan
Thompson Prods Inc *		a20⅞	a20⅞	14		
c U S Steel com *		a47⅜	a49	127		
Upson-Walton 1	5	5	5	100	4¾ Mar	5½ Jan
Van Dorn Iron Works *		9½	9½	566	7 Jan	11 Mar
Vlchek Tool *		5¾	6	71	4½ Jan	6 Apr
White Motor 50		a13⅛	a13⅛	50		

WATLING, LERCHEN & CO.

Members

New York Stock Exchange — New York Curb Associate
Detroit Stock Exchange — Chicago Stock Exchange

Ford Building — DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Atlas Drop Forge com 5		7	7⅛	400	6½ Mar	7⅜ Feb
Baldwin Rubber com 1		3⅝	3⅝	100	3 Feb	4 Apr
Briggs Mfg com *	17¾	17¾	17¾	100	15⅜ Jan	18⅜ Mar
Brown McLaren common 1		1⅜	1⅜	200	1¼ Jan	1¾ Feb
Burroughs Add Machine *	6¾	6¾	6¾	860	6⅜ Mar	7½ Jan
Burry Biscuit com 12½c		25c	25c	250	15c Apr	25c Apr
Continental Motors com 1		3¼	3¼	200	3¼ Jan	3¾ Jan
Crowley Milner com *		1¼	1¼	100	1⅛ Jan	1¾ Feb
Det & Clev Nav com 10	1⅛	1⅛	1¼	2,525	78c Jan	1⅜ Feb
Detroit Edison com 20	15¼	15⅛	15⅜	4,419	15 Apr	18⅝ Jan
Det-Michigan Stove com 1		1¾	2	1,320	1½ Mar	2 Jan
Detroit Paper Prod com 1		12c	12c	300	10c Jan	14c Jan
Detroit Steel Corp com 5		15¼	15¼	150	15¼ Feb	15¼ Feb
Durham Mfg com 1		5⅜	5⅜	190	4⅜ Jan	5⅝ Mar
Frankenmuth Brew com 1		1⅝	1⅝	300	1⅝ Jan	2 Feb
Gar Wood Ind com 3		3	3⅛	670	2⅞ Mar	3⅝ Feb
Gemmer Mfg B *		10⅛	10⅛	110	10⅛ Apr	10½ Mar
Gen Motors com 10		34	34	569	30⅛ Jan	35 Apr
Goebel Brewing com 1	2	2	2⅛	915	2 Mar	2¼ Jan
Graham-Paige common 1		85c	85c	3,200	70c Jan	99c Feb
Grand Valley Brew com 1		70c	70c	100	60c Jan	80c Feb
Hall Lamp com 5	3⅞	3⅞	3⅞	125	3⅞ Feb	4 Jan
Hoover Ball & Bear com 10		15½	15½	100	15½ Apr	17½ Jan
Houdaille-Hershey B *		9	9	200	9 Mar	10¼ Jan
Hudson Motor Car com *		4	4	185	3¼ Jan	4½ Apr
Hurd Lock & Mfg com 1	46c	46c	52c	800	30c Jan	65c Feb
Kingston Products com 1	1¼	1¼	1¼	300	1 Feb	1⅜ Apr
Kinsel Drug com 1		50c	55c	300	45c Feb	60c Jan
Kresge (S S) com 10		17¼	17⅝	640	17⅛ Mar	21¼ Feb
LaSalle Wines common 2		1⅞	1⅞	250	1¾ Jan	1⅞ Jan
Masco Screw Prod com 1		1⅛	1⅛	120	1⅛ Jan	1¼ Jan
McClanahan Oil com 1		16c	16c	400	16c Mar	23c Jan
Mich Die Casting com 1		1½	1½	200	1⅛ Jan	1¾ Feb
Michigan Silica com 1		1⅛	1⅛	100	1⅛ Feb	1¼ Jan
Michigan Sugar pref 10		7⅛	7¼	350	6½ Jan	8 Jan
Micromatic Hone com 1		5	5	200	5 Jan	5½ Feb
Mid-West Abras com 50c		97c	97c	100	90c Jan	1⅜ Jan
Motor Products com *	8	7½	8	615	6½ Jan	8 Apr
Packard Motor Car com *		2⅛	2⅛	650	2 Jan	2½ Jan
Parke, Davis com *		19⅞	20	939	19⅞ Apr	27 Jan
Rickel (H W) common 2	1⅝	1⅝	1⅝	170	1⅝ Apr	2⅛ Jan
River Raisin Paper com *		2¼	2¼	200	2⅛ Jan	2¾ Mar
Scotten-Dillon com 10		14½	14½	166	14½ Mar	15⅞ Feb
Sheller Mfg com 1	2½	2½	2⅝	700	2¼ Jan	2¾ Mar
Simplicity Pattern com 1	1⅝	1⅝	1¾	275	1½ Jan	2 Mar
Stearns (Fred'k) com *	10½	10½	10½	300	10 Mar	10½ Feb
Timken-Det Axle com 10		29	29	350	29 Apr	33 Jan
Tivoli Brewing com 1		85c	85c	100	85c Apr	1.00 Feb
United Shirt Dist com *		3¼	3¼	100	3 Feb	3½ Jan

Digitized for FRASER
http://fraser.stlouisfed.org/

OTHER STOCK EXCHANGES

Stocks (Continued)	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
United Specialties	1	-----	4½	4½	175	4½ Mar	5⅛ Feb
U S Graphite com	5	-----	8	8	100	7¾ Mar	8 Apr
U S Radiator com	1	-----	88c	88c	1,000	75c Jan	88c Apr
Universal Cooler A	*	-----	2	2	300	2 Mar	2 Mar
Warner Aircraft com	1	-----	1⅜	1⅜	200	1⅛ Jan	1¼ Feb
Wayne Screw Prod com	4	3⅜	3¼	3⅜	775	2¾ Jan	3⅜ Apr
Wolverine Tube com	2	6¼	6¼	6¼	100	4 Jan	6¼ Apr

Los Angeles Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Aircraft Accessories Inc	50c	1.55	1.55	1.55	650	1.50 Jan	1.85 Jan
Blue Diamond Corp	2	1.35	1.35	1.35	835	1.35 Mar	2.00 Jan
Bolsa Chica Oil common	1	44	44	45	2,400	44 Apr	62½ Jan
Broadway Dept Store Inc	*	5⅝	5⅜	5¾	390	5⅜ Apr	8¼ Jan
Central Invest Corp	100	10	10	10	130	9⅞ Feb	12 Jan
Cessna Aircraft Co	1	11½	11½	12⅞	1,340	9¾ Feb	12⅞ Apr
Chrysler Corp	5	52⅝	52⅝	52⅝	190	46¾ Jan	55¾ Apr
Consolidated Oil Corp	*	5	5	5	420	5 Mar	6 Jan
Consolidated Steel Corp	*	4½	4½	4⅝	450	4½ Mar	5⅞ Jan
Preferred	*	18	18	18	355	18 Apr	20 Mar
Douglas Aircraft Co	*	a59⅛	a59⅛	a59⅛	10	64 Feb	64 Feb
Electrical Products Corp	4	5¼	5	5½	430	4⅞ Feb	6⅛ Jan
Farmers & Mchs Natl Bk	100	a366	a366	a366	20	366 Apr	385 Jan
General Motors Corp com	10	33⅞	33¾	34	998	31⅞ Feb	34⅞ Mar
Gladding McBean & Co	*	8	8	8	100	6⅝ Mar	8¼ Apr
Goodyear Tire & Rubr Co	*	a12⅞	a12⅞	a12⅞	125	11⅝ Jan	13⅞ Mar
Hancock Oil Co cl A com	*	18½	18½	18½	576	18½ Mar	24 Jan
Holly Development Co	1	48c	48c	48c	100	45c Jan	52½c Feb
Hudson Motor Car Co	*	a4¼	a4¼	a4¼	50	3½ Mar	4⅛ Mar
Hupp Motor Car Corp	1	1⅛	1⅛	1¼	100	½ Jan	1¼ Apr
Lane-Wells Co	1	a6⅛	a6⅛	a6⅛	50	5⅝ Mar	7¾ Feb
Lincoln Petroleum Co	10c	20c	20c	22c	2,225	18c Mar	35c Jan
Lockheed Aircraft Corp	1	a18⅞	a18⅞	a20⅛	101	20 Feb	23 Jan
Los Angeles Invest Co	10	6	6	6½	469	6 Apr	7 Jan
Menasco Mfg Co	1	1.25	1.20	1.25	2,800	1.20 Apr	1.90 Jan
Nordon Corp Ltd	1	6c	5c	6c	6,000	4c Jan	8c Feb
Occidental Petroleum	1	6	6	6	1,300	6 Apr	6 Apr
Oceanic Oil Co	1	27	27	30	2,350	30 Apr	40 Jan
Pac Finance Corp com	10	11¼	10¾	11¼	930	6¾ Jan	12 Feb
Pacific Gas & Elec com	25	a16¼	a16¼	a16⅝	110	16⅞ Mar	19¾ Jan
6% 1st preferred	25	26¼	26¼	26¼	600	25⅜ Mar	27⅝ Feb
5% preferred	*	a23⅞	a23⅞	a24¼	140	25 Jan	25 Jan
Pacific Lighting Corp com	*	24	24	24¾	1,133	24 Apr	30½ Jan
Rice Ranch Oil Co	1	27c	27c	27c	100	19c Jan	26c Mar
Richfield Oil Corp	*	6⅞	6¾	6⅞	842	6¾ Apr	8¾ Jan
Ryan Aeronautical Co	1	4	4	4⅛	1,830	3¾ Jan	5⅛ Feb
Safeway Stores Inc	*	a32⅝	a32⅝	a34⅞	40	-----	-----
Security Co units of ben int		a25⅞	a25½	a25⅞	43	24½ Jan	25⅞ Apr
Shell Union Oil Corp	15	a10¾	a10½	a10⅞	194	10⅞ Mar	14¾ Jan
Solar Aircraft Co	1	1⅞	1⅞	1⅞	230	1⅞ Apr	2¾ Feb
So Calif Edison Co Ltd	25	16⅞	17⅛	17¼	1,798	16⅞ Apr	20¾ Jan
6% preferred B	25	25¾	25¾	26	1,065	24⅝ Mar	28¼ Jan
5½% preferred C	25	23⅞	23⅞	24	538	23 Feb	26½ Jan
So Calif Gas 6% pref A	25	a27	a27	a27	10	25⅞ Mar	29 Jan
Southern Pacific Co	*	10½	10½	11⅛	855	10½ Apr	13⅜ Feb
Standard Oil Co of Calif	*	18¾	18¾	19	905	18½ Mar	22¾ Feb
Sunray Oil Corp	1	1½	1½	1½	500	1½ Apr	1⅞ Feb
Transamerica Corp	2	4	4	4⅛	844	4 Jan	4⅜ Jan
Transcon & Western Air	5	8¼	8¼	8¼	25	-----	-----
Union Oil of California	25	10¾	10¾	11⅛	1,259	10¾ Apr	13⅜ Jan
Universal Consol Oil	10	a5⅞	a5⅞	a5⅞	95	6 Apr	7 Jan
Van de Kamp's H D Bak	*	6	6	6	400	6 Apr	7 Jan
Vultee Aircraft Inc	1	a8⅝	a8⅛	a8¾	140	8⅛ Feb	10¼ Mar
Wellington Oil Co of Del	1	1¾	1¾	1¾	600	1½ Mar	2¼ Jan
Western Pipe & Steel Co	10	15	15	15	100	15 Apr	15 Apr
Mining Stocks—							
Alaska-Juneau Gold Mng	10	a1⅞	a1⅞	a1⅞	50	1¾ Apr	2¼ Jan
Unlisted Stocks—							
Amer Smelt & Ref Co	*	a38⅝	a38⅝	a38⅞	70	-----	-----
American Tel & Tel Co	100	a114	a114	a116⅛	603	116 Apr	129¾ Mar
Anaconda Copper Min Co	50	a24¾	a24¾	a25⅛	91	25¼ Mar	28⅛ Jan
Armour & Co (Ill)	5	3	3	3	250	3 Apr	3¾ Jan
Atchison Topeka & Santa Fe Ry	100	a34⅝	a34⅜	a34⅝	20	29 Jan	36½ Mar
Atlantic Refining Co	25	a17¾	a17¾	a17¾	50	18¼ Mar	18½ Mar
Aviation Corp (The) (Del)	3	3	3	3⅛	500	3 Apr	4⅛ Jan
Baldwin Loco Wks v t c	13	a11	a10⅞	a11	100	12⅝ Mar	13¾ Feb
Barnsdall Oil Co	5	a8⅜	a8⅜	a8⅜	50	9⅛ Mar	10¾ Jan
Bendix Aviation Corp	5	a33¼	a33	a33¾	189	39½ Jan	39½ Jan
Bethlehem Steel Corp	*	56⅛	56⅛	56⅛	140	56⅛ Apr	60½ Feb
Borg-Warner Corp	5	a21⅞	a21½	a21⅞	140	22¼ Jan	23¾ Feb
Canadian Pacific Ry Co	25	a4	a4	a4	25	4⅜ Jan	4¾ Jan
Caterpillar Tractor Co	*	a33⅞	a33⅞	a33⅞	15	33¾ Mar	38 Feb
Cities Service Co	10	2½	2½	2½	167	2½ Apr	2½ Apr
Columbia Gas & El Corp	*	1¼	1¼	1¼	100	1¼ Apr	1½ Jan
Continental Motors Corp	1	a3⅜	a3⅜	a3⅜	75	3⅜ Jan	3⅝ Jan
Curtiss-Wright Corp	1	7	7	7	148	7 Apr	9 Jan
Elec Pow & Light Corp	*	a1⅛	a1⅛	a1⅛	2	-----	-----
General Electric Co	*	23⅛	23	23⅛	190	23 Apr	28⅛ Jan
General Foods Corp	*	a24⅝	a24⅝	a25½	54	-----	-----
Goodrich (B F) Co	*	14⅜	14⅜	14⅜	200	13⅝ Mar	14⅜ Apr
Intl Nickel Co of Canada	*	a25¼	a25¼	a26	86	27⅛ Jan	27⅛ Jan
Int Tel & Tel Corp	*	2¼	2¼	2¼	500	2⅛ Jan	2½ Mar
Kennecott Copper Corp		a30⅛	a30⅛	a30⅛	25	30 Mar	34¼ Feb
Loew's Inc	*	a37¼	a37½	a38¾	80	39 Apr	40½ Feb
Montg Ward & Co Inc	*	a24¾	a24¾	a25½	55	25¼ Mar	28¼ Jan
N Y Central RR Co	*	7½	7½	7½	324	7¼ Apr	9⅞ Jan
North Amer Aviation Inc	1	a11⅛	a11	a11½	195	11½ Feb	13½ Jan
North American Co	*	a6⅞	a6¾	a6⅞	55	8 Mar	10⅛ Jan
Ohio Oil Co	*	a6½	a6½	a6½	50	7¼ Mar	8 Jan
Packard Motor Car Co	*	2¼	2¼	2¼	100	2 Mar	2½ Jan
Paramount Pictures Inc	1	a12½	a12½	a13½	130	14¾ Mar	14¾ Mar
Pennsylvania RR Co	50	21	21	21	189	21 Apr	22 Mar
Pure Oil Co	*	a7⅝	a7⅝	a7⅝	60	8¾ Mar	9½ Feb
Radio Corp of America	*	a2¾	a2⅝	a2⅞	100	2⅝ Feb	3 Jan
Republic Steel Corp	*	16	16	16⅜	499	16 Apr	17¾ Mar
Sears Roebuck & Co	*	a46⅜	a46⅜	a47½	156	50⅞ Feb	53¾ Jan
Socony-Vacuum Oil Co	15	a7	a7	a7	10	6⅜ Mar	8⅛ Feb
Standard Brands Inc	*	3	2⅞	3⅛	110	3 Mar	5 Jan
Standard Oil Co (N J)	25	33⅛	33⅛	33⅛	292	33 Mar	40½ Jan
Stone & Webster Inc	*	a4⅛	a4⅛	a4⅛	9	-----	-----
Studebaker Corp	1	4⅞	4⅞	4⅞	100	4½ Jan	4⅞ Feb
Superior Oil Corp (Del)	1	1⅛	1⅛	1⅛	100	1⅛ Apr	1⅛ Apr
Swift & Co	25	a21⅜	a21⅜	a21⅜	20	22 Mar	24⅞ Jan
Texas Corp (The)	25	31⅜	31⅜	31¾	108	31 Mar	35½ Feb
Tide Water Assoc Oil Co	10	a8¾	a8¾	a8⅞	107	9 Apr	10 Feb
Union Carbide & Carbon Corp	*	a58⅝	a58⅝	a59⅛	163	62¾ Mar	64¾ Feb
United Air Lines Transp	5	a8⅜	a8⅜	a8⅜	34	8⅝ Mar	9 Mar
United Aircraft Corp	5	a29¼	a29	a29¼	15	28⅞ Feb	34⅜ Jan
United Corp (Del)	*	9/32	9/32	9/32	100	¼ Mar	9/32 Jan
U S Steel Corp	*	47¾	47¾	48	450	47¾ Apr	55¼ Jan
Warner Bros Pictures	5	4⅝	4⅝	4⅝	30	4⅞ Mar	5¾ Jan
Westinghouse El & Mfg	50	a65⅛	a65⅛	a66⅞	227	-----	-----
Willys-Overland Motors	1	a1⅝	a1⅝	a1⅝	20	1½ Mar	1¾ Jan

Philadelphia Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
American Stores	*	10⅛	10⅛	10⅛	25	9½ Jan	12⅛ Feb
American Tel & Tel	100	114	113⅝	116⅛	1,493	113⅝ Apr	134½ Jan
Bankers Sec Corp pref	50	-----	15¼	15¼	100	15¼ Apr	16½ Jan
Budd (E G) Mfg Co	*	2¼	2¼	2⅝	150	2¼ Apr	3⅜ Jan
Budd Wheel Co	*	-----	6⅝	6¾	150	6½ Jan	7⅛ Feb
Chrysler Corp	5	52¾	52⅜	53¾	201	44⅛ Jan	56¼ Apr
Curtis Pub Co pr pref	*	15⅛	15⅛	15½	127	15⅛ Mar	18⅞ Jan
Electric Storage Battery	100	-----	30⅞	32	136	29⅛ Jan	32⅝ Mar
General Motors	10	33	33	34¼	991	29⅞ Jan	35⅜ Apr
Horn & Hard (Phila) com	*	-----	109	109⅛	40	108 Mar	116½ Feb
Horn & Hard (N Y) com	*	-----	24	24	10	24 Mar	27½ Jan
Lehigh Coal & Nav	*	4¼	4¼	4½	1,520	3¾ Jan	5 Jan
Lehigh Valley	50	-----	2⅝	2⅝	72	2⅝ Apr	3⅞ Jan
Natl Power & Light	*	1½	1⅜	1¾	245	1⅜ Apr	3 Jan
Pennroad Corp v t c	1	2¾	2⅝	3	3,437	2⅝ Jan	3½ Jan
Pennsylvania RR	50	20¼	20⅛	21½	2,510	19⅛ Jan	24⅛ Jan
Penna Salt Mfg	50	-----	130	131	21	130 Feb	176 Feb
Phila Elec Co 4¼% pref	100	-----	112⅝	113¼	164	110⅜ Mar	116 Feb
Phila Electric Pow pref	25	-----	30⅛	30⅜	170	30 Jan	31⅝ Feb
Philco Corp	3	-----	8⅜	8⅜	50	8⅜ Apr	10⅝ Jan
Reading RR	50	-----	11⅞	12¾	115	11⅞ Apr	15⅛ Mar
1st preferred	50	-----	26⅝	26⅝	1	25 Jan	27½ Mar
2d preferred	50	-----	21⅛	21⅛	1	20⅞ Mar	22⅞ Feb
Salt Dome Oil Corp	1	-----	2⅛	2¼	300	2⅛ Apr	3¾ Jan
Scott Paper	*	-----	25⅝	28⅜	37	25⅝ Apr	36⅝ Jan
Sun Oil	*	-----	46⅞	46⅞	90	46⅞ Apr	55⅝ Jan
United Corp com	*	5/32	5/32	5/32	50	3/32 Jan	13/32 Jan
Preferred	*	-----	12⅜	12⅝	125	12⅜ Apr	16⅛ Jan
United Gas Imp com	*	4	3⅞	4⅛	11,120	3⅞ Mar	5⅝ Jan
Preferred	*	97½	97⅛	98½	123	92 Mar	106¾ Jan
Westmoreland Inc	10	-----	11¼	11½	130	10¼ Jan	12⅛ Apr
Westmoreland Coal	20	-----	19½	19½	40	16 Jan	19½ Apr
Bonds—							
Amer Tel & Tel 3s	1956	-----	106½	106½	$700	105¼ Mar	108 Jan

Pittsburgh Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Allegheny Ludlum Steel	*	18	18	18¾	195	18 Apr	22¾ Jan
Auto Finance com		-----	50c	50c	280	50c Mar	65c Mar
Preferred		-----	13¼	13¼	52	13¼ Apr	18 Jan
Blaw-Knox Co	*	6	6	6⅜	119	5⅞ Mar	7¼ Jan
Columbia Gas & Electric	*	1¼	1¼	1¼	806	1⅛ Apr	1¾ Jan
Duquesne Brewing	5	8½	8½	8⅞	465	8½ Apr	9⅝ Feb
Electric Products	*	1⅞	1¾	1⅞	275	1¾ Jan	2 Feb
Fort Pitt Brewing	1	1¼	1¼	1¼	200	1¼ Apr	1⅝ Jan
Harbison Walker Refrac— Common	*	13½	13½	13½	50	13½ Apr	16⅜ Jan
Lone Star Gas	*	-----	6¼	6¼	600	6¼ Apr	8½ Feb
Mesta Machine Co	5	-----	25⅞	25⅞	30	25⅞ Apr	26½ Apr
Mountain Fuel Supply	10	4⅝	4⅝	4⅝	1,309	4⅝ Mar	5½ Jan
Pittsburgh Brewing	*	-----	1	1	100	1 Mar	1⅛ Jan
Pittsburgh Oil & Gas	5	-----	1½	1½	100	1½ Jan	1½ Jan
Pittsburgh Plate Glass	25	60¾	59¼	60¾	210	55¾ Feb	63¼ Jan
Pitts Screw & Bolt Corp	*	4⅛	4⅛	4¼	35	4⅛ Apr	5⅛ Jan
San Toy Mining	1	-----	1c	1c	2,000	1c Jan	2c Jan
Shamrock Oil & Gas	1	2½	2½	2⅝	1,350	2¼ Jan	3 Mar
United States Glass vtc	1	20c	20c	20c	200	20c Apr	25c Jan
Vanadium Alloy Steel	*	33	33	33	175	33 Apr	34⅛ Mar
Westinghouse Air Brake	*	16	16	16⅞	521	16 Apr	19⅛ Feb
Westinghouse El & Mfg	50	64⅞	64⅞	67⅛	118	64⅞ Apr	80½ Jan
Unlisted—							
Pennroad Corp vtc	1	-----	2½	2½	21	2½ Apr	3¼ Jan

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1922

705 Olive St., ST. LOUIS

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

Phone
CEntral 7600
Postal Long Distance
Bell Teletype SL 593

St. Louis Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
American Inv com	*	-----	6	6	61	6 Apr	7 Jan
Brown Shoe com	*	-----	28½	30	208	28½ Apr	33⅞ Feb
Coca-Cola Bottling com	1	-----	12½	12½	95	12¼ Mar	16½ Jan
Ely & Walker Dry Goods— Common	25	-----	21	21	25	18¼ Jan	21⅛ Mar
Hydraulic Pressed Brick— Common	100	-----	5¾	6	225	5 Mar	6 Apr
International Shoe com	*	29	29	29¼	58	28 Jan	32 Feb
Johnson-S-S Shoe com	*	-----	11¾	11¾	20	11¾ Apr	12¼ Feb
Key Co common	*	-----	6	6	30	4¾ Feb	6 Apr
Laclede-Christy Clay Prod Common	*	-----	5⅛	5¼	250	5 Mar	5¼ Apr
Laclede Steel com	20	-----	17	17	90	15 Feb	17 Apr
Landis Machine com	25	8¾	8¾	8¾	25	6 Jan	8¾ Apr
Meyer Blanke com	*	-----	11	11	45	11 Apr	12 Feb
Mo Portl Cement com	25	-----	12¾	12¾	220	12½ Apr	15½ Mar
Natl Bearing Metals com	*	-----	11½	11½	62	11½ Apr	17 Jan
National Candy com	*	11¼	11¼	11½	230	9½ Jan	12 Apr
2nd preferred	100	-----	101½	101½	30	100⅝ Feb	102 Apr
St Louis Pub Serv A com	1	-----	6½	6½	20	4¾ Feb	6½ Apr
Scruggs-V-B Inc com	5	-----	9½	9½	10	9 Feb	10 Jan
Sterling Alum com	1	-----	5¾	5¾	50	5 Feb	6 Apr
Stix, Baer & Fuller com	10	-----	7½	7½	25	7⅜ Apr	8½ Jan
Wagner Electric com	15	-----	22¼	22½	115	21¾ Jan	24¼ Mar

San Francisco Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Aircraft Accessories	50c	-----	1.60	1.60	250	1.50 Jan	1.85 Jan
Anglo Calif Natl Bank	20	7	7	7¼	646	7 Mar	8½ Jan
Atlas Imp Diesel Engine	5	6½	6½	6¾	475	6⅝ Jan	7¾ Feb
Bank of California N A	80	88½	88	88½	20	84 Apr	103½ Jan
Calaveras Cement pref	100	-----	52	52	20	45 Mar	55 Jan
Calif Cotton Mills com	100	17¼	17¼	17¼	254	16 Jan	20 Mar
Calif Packing Corp pref	50	50⅝	50⅛	50⅝	15	50½ Jan	51½ Mar
Calif Water Serv pref	25	21¾	21¾	21¾	30	21½ Mar	25¾ Jan
Caterpillar Tractor com	*	32	32	33½	430	32 Apr	41¾ Jan
Cent Eureka Min Co com	1	1.00	1.00	1.00	700	85c Mar	2.00 Jan
Clorox Chemical Co	10	-----	24	24	209	24 Apr	28 Jan
Cons Chem Ind A	*	18⅛	18⅛	19	420	18⅛ Apr	21¼ Jan
Crown Zell'bach Corp com	5	10½	10⅜	11	1,286	10 Mar	11⅞ Jan
Preferred	*	80½	80½	81	89	76½ Mar	88 Jan
Di Giorgio Fruit pref	100	19	19	20	30	15½ Jan	23½ Apr
Doernbecher Mfg Co	*	-----	2.50	2.50	100	2.10 Feb	2.50 Mar
Electrical Products Corp	4	-----	5½	5½	200	5 Mar	5⅞ Apr
Emp Capwell pref (ww)	50	-----	34	34	20	32½ Mar	36½ Jan
Fireman's Fund Ins Co	25	93	93	94	30	90 Feb	108 Jan
Foster & Kleiser pref	25	-----	13½	13½	10	13¼ Mar	18½ Jan
Gen Motors Corp com	10	33¼	33¼	33½	590	31⅞ Jan	35⅜ Mar
Preferred	*	-----	123½	123½	20	123½ Apr	125⅛ Mar
General Paint Corp pref	*	-----	26	26	125	26 Apr	26 Apr
Golden State Co Ltd	*	8¾	8¾	8⅞	777	8¾ Feb	9¼ Jan
Greyhound Corp com	*	10⅞	10⅞	11	370	10⅞ Apr	12½ Apr
Hale Bros Stores Inc	*	12½	12½	12½	100	11 Jan	13½ Feb
Hawaiian Pine Co Ltd	*	-----	9⅜	9⅜	100	8⅛ Mar	10¼ Jan
Holly Development	1	47c	45c	47c	1,200	42c Jan	50c Feb
Honolulu Oil Corp capital	*	-----	10½	10⅞	390	10 Mar	13 Feb
Hunt Brothers pref	10	-----	8	8½	760	8 Apr	9¾ Feb
Langendorf United Bk A	*	-----	12¼	12¾	376	12⅛ Apr	13 Jan
Class B	*	-----	1⅝	2⅛	590	1⅝ Apr	3 Jan
Libby McNeill & Libby	7	4	4	4⅞	980	4 Mar	5⅛ Jan
Lockheed Aircraft Corp	1	18	18	18¾	390	18 Apr	24⅛ Jan
Magnavox Co Ltd	1	-----	1.00	1.00	176	90c Jan	1.50 Feb
Magnin & Co I com	*	-----	4	4⅛	300	4 Apr	5⅜ Jan
Preferred	100	-----	96	96	20	96 Apr	102 Jan
Marchant Calcul Mach	5	-----	13⅛	13¾	322	13⅛ Apr	15 Jan
Menasco Mfg Co com	1	1.20	1.15	1.25	990	1.15 Apr	1.90 Jan
Natl Auto Fibres com	1	-----	3½	3½	140	3 Jan	3⅝ Feb
Natomas Co	*	6⅞	6⅞	7	1,525	6¾ Mar	9⅛ Feb
N Amer Invest 6% pref	100	-----	17⅛	17⅛	10	17⅛ Apr	21 Jan
North Amer Oil Cons	10	5½	5½	5½	425	5½ Mar	7 Jan
Occidental Ins Co	10	-----	23	23½	134	23 Apr	29 Jan
Oliver Utd Filters cl B	*	4	4	4⅛	500	3¾ Jan	4½ Feb
Pac Coast Aggregates	5	1.70	1.70	1.85	1,872	1.35 Feb	2.15 Apr
Pac G & E Co com	25	-----	16⅜	16⅝	3,589	16⅜ Apr	20 Jan
6% 1st preferred	25	26	26	26⅜	965	24¾ Mar	29⅝ Jan
5½% 1st pref	25	24	24	24⅛	378	22 Mar	27½ Jan
5% preferred	25	-----	22½	22½	164	21 Mar	25¼ Jan
Pacific Light Corp com	*	-----	24	25	1,430	24 Apr	31 Jan
$5 dividend	*	-----	90	90½	60	90 Mar	97½ Jan
Pac Pub Serv 1st pref	*	-----	11⅝	12⅛	375	11 Mar	13⅛ Feb
Pac Tel & Tel com	100	79¼	79¼	82½	256	79¼ Apr	101 Jan
Preferred	100	-----	125	125	47	119 Apr	146 Jan
Rayonier Inc com	1	-----	8½	8⅞	380	8¼ Apr	11 Jan
Preferred	25	-----	24¾	24¾	100	24 Mar	25⅛ Jan
Repub Petrol Co com	1	-----	1.45	1.45	110	1.45 Apr	1.75 Jan
Rheem Manufacturing Co	1	-----	10¾	10¾	125	10 Mar	11¾ Mar
Richfield Oil Corp com	*	-----	6⅞	6⅞	407	6¾ Apr	8⅝ Jan
Roos Bros com	1	14	14	14	179	14 Mar	16 Feb
Ryan Aeronautical Co	1	3⅞	3⅞	4⅛	800	3¾ Jan	5⅛ Feb
Soundview Pulp Co com	5	-----	14	14	130	14 Apr	17½ Jan
So Cal Gas Co pref ser A	25	27	27	27½	130	25⅝ Mar	29½ Jan
Southern Pacific Co	*	10½	10½	11⅞	2,107	10½ Apr	13½ Jan
Standard Oil Co of Calif	*	-----	19	19	810	18½ Mar	22⅝ Feb
Super Mold Corp cap	10	-----	12	12	130	11⅝ Apr	21 Jan
Tide Wat Assoc Oil com	10	-----	8¾	8¾	255	8¾ Apr	10¾ Feb
Transamerica Corp	2	4	4	4	11,460	4 Jan	4⅜ Jan
Union Oil Co of Calif	25	10⅞	10⅞	11	1,239	10⅞ Apr	13⅜ Jan
Union Sugar common	25	15	15	15	10	12¾ Jan	16½ Jan
Universal Consol Oil	10	-----	6⅛	6¼	427	6 Mar	7 Jan
Victor Equip Co com	1	2.65	2.65	2.65	350	2.50 Feb	3⅜ Jan
Waialua Agricultural Co	20	-----	15¼	15½	360	13½ Mar	17¾ Jan
Wells Fargo Bk & U Tr	100	-----	210	215	10	210 Apr	270 Jan
Western Dept Sts 7% prf	25	-----	6⅛	6¼	50	6 Apr	7¼ Jan
Western Pipe & Steel Co	10	14¼	14¼	15	425	13¾ Jan	15½ Feb
Yel Checker Cab ser 1	50	28	28	28	20	28 Mar	31 Jan
Unlisted—							
Amer Rad & Std Sani	*	4⅛	4⅛	4¼	200	4⅛ Apr	4⅝ Jan
Amer Tel & Tel Co	100	a113¼	a113½	a116⅛	1,261	114¼ Mar	128½ Jan
Anaconda Copper Min	50	a24⅜	a24⅜	a25⅛	140	25½ Mar	28¼ Jan
Atch Top & Santa Fe	100	-----	34⅞	35	522	29½ Jan	37¼ Mar
Aviation Corp of Del	3	-----	a3⅛	a3¼	52	3¼ Apr	4⅛ Jan
Bendix Aviation Corp	5	a33⅛	a33⅛	a34⅜	63	32½ Feb	32½ Feb
Blair & Co Inc capital	1	-----	30c	30c	563	30c Feb	40c Jan
Bunker Hill & Sullivan	2½	8¾	8¾	8¾	300	8¼ Mar	11¼ Jan
Cities Service Co com	10	-----	2½	2½	188	2½ Apr	2½ Apr
Cons Edison Co of N Y	*	11½	11½	11¾	295	11½ Mar	13¾ Jan
Curtiss-Wright Corp	1	-----	7⅛	7⅛	220	7⅛ Apr	8¾ Jan
Dominguez Oil Co	*	-----	25	26	65	25 Apr	29⅞ Jan
General Electric Co	*	-----	23	23½	605	23 Apr	28 Jan
Idaho Mary Mines Corp	1	2.05	2.00	2.10	900	2.00 Mar	4 Jan
Intl Nickel Co (Canada)	*	a25	a25	a25⅝	20	-----	-----
Kenn Copper Corp com	*	a30¼	a30¼	a31⅝	93	32½ Mar	36¾ Jan
M J & M & M Cons	1	-----	5c	5c	200	5c Apr	9c Jan
Montgomery Ward & Co	*	-----	25½	25½	130	25 Mar	27¾ Jan
Mountain City Copper	5c	1.60	1.60	1.65	500	1.60 Apr	2.60 Jan
North American Co com	10	-----	a6¾	a7¼	86	6⅝ Apr	8⅞ Feb
Packard Motor Co com	*	-----	2⅛	2⅛	160	2 Feb	2⅜ Jan
Pennsylvania RR Co	50	a20⅜	a20⅛	a21⅛	185	22 Mar	24 Feb
Schumach Wall Bd pref	*	-----	19¾	20	70	19¾ Apr	23 Feb
So Calif Edison Ltd com	25	-----	17	17¼	808	17 Mar	20¾ Jan
6% preferred	25	-----	25¾	26	445	25 Mar	28¼ Jan
Standard Brands Inc	*	a3	a2⅞	a3	135	3 Mar	5 Jan
Stand Oil Co of N J	25	-----	a33⅜	a33⅞	30	34½ Mar	41⅛ Jan
Studebaker Corp com	1	-----	a4¾	a4¾	60	4⅝ Jan	5⅛ Apr
United Aircraft Corp cap	5	-----	a29¾	a29¾	20	28½ Feb	32⅞ Jan
U S Petroleum Co	1	-----	85c	85c	800	85c Mar	1.05 Feb
United States Steel com	*	-----	47¾	49	526	47½ Apr	55⅝ Jan
Utah-Idaho Sugar com	5	-----	2.50	2.50	100	2.50 Mar	3⅜ Jan
Warner Bros Pictures	5	-----	4½	4½	200	4½ Apr	5¾ Jan
Westates Petroleum com	1	-----	7c	8c	1,275	4c Mar	8c Apr
Preferred	1	-----	70c	70c	400	70c Jan	80c Jan

CANADIAN MARKETS--Listed and Unlisted

Montreal Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Agnew-Surpass Shoe	*	-----	12	12	10	12 Mar	13 Feb
Preferred	100	-----	109	109	15	109 Apr	110 Apr
Algoma Steel	*	8½	8½	8½	210	8¼ Jan	9½ Apr
Anglo Can Tel Co pref	50	-----	40¼	40¼	10	40¼ Apr	41 Apr
Asbestos Corp	*	-----	18	18	679	17⅜ Mar	19 Jan
Assoc Breweries	*	-----	14½	14½	205	14½ Apr	17¾ Jan
Bathurst Pow & Paper A	*	13¾	13¾	14	2,280	13½ Jan	14½ Jan
Bell Telephone Co	100	142½	142½	145¼	548	142½ Apr	150¼ Jan

Stocks (Continued)	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Brazilian T L & P	*	7½	7¼	7½	881	6¾ Jan	8¼ Mar
Brit Col Power Corp A	*	-----	18½	19	230	18½ Apr	21⅝ Jan
B	*	1.00	1.00	1.00	125	1.00 Apr	1.25 Feb
Bruck Silk Mills	*	-----	5	5	1,350	4½ Jan	5⅛ Jan
Building Products A	*	13½	13	13½	170	11½ Jan	13½ Apr
Canada Cement	*	4	4	4	590	4 Mar	5 Jan
Preferred	100	98	98	98	249	96 Apr	102 Jan
Can North Power Corp	*	-----	4⅜	5	40	4⅜ Apr	5 Jan
Canada Steamship	*	6½	6½	6⅝	3,013	5¼ Mar	7 Apr
5% preferred	50	26	25½	26½	533	25½ Apr	29⅞ Jan
Canadian Bronze	*	-----	28⅛	28½	25	28½ Apr	32 Jan
Preferred	100	-----	105¼	105¼	51	105 Feb	105¼ Feb
Cndn Car & Foundry	*	5¼	5¼	5⅝	805	4½ Mar	5⅞ Jan
Preferred	25	-----	24	24	330	21½ Mar	25 Mar

Stocks (Continued)	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since Jan. 1 Low	Range Since Jan. 1 High
Canadian Celanese	*	22	22	22	760	21¾ Mar	26½ Jan
Preferred 7%	100	-----	122	125	35	120 Mar	125½ Jan
Cndn Foreign Investment	*	15¼	15¼	15¼	35	15 Jan	18 Mar
Canadian Ind Alcohol	*	-----	3⅛	3¼	290	3 Mar	3⅜ Jan
Class B	*	-----	3¼	3¼	135	3 Mar	3⅜ Jan
Canadian Pacific Ry	25	5½	5⅜	5⅞	4,393	5¼ Feb	6⅛ Jan
Cockshutt Plow	*	-----	6	6	25	5¼ Jan	6¼ Mar
Con Mining & Smelting	5	38	38	38¼	1,475	37½ Feb	39 Jan
Distillers Seagrams	*	22	22	22	170	20¼ Mar	26½ Jan
Dominion Bridge	*	22¾	22¾	23¾	136	22¾ Mar	24 Mar
Dominion Coal pref	25	-----	12½	12½	285	12 Mar	15½ Jan
Dominion Glass	100	-----	113	114	135	112 Mar	114 Apr
Preferred	100	-----	150	150	10	150 Jan	150 Jan
Dom Steel & Coal B	25	7½	7½	8¼	511	6¼ Jan	9⅛ Apr

For footnotes see page 1591.

Digitized for FRASER
http://fraser.stlouisfed.org/

CANADIAN MARKETS -- Listed and Unlisted

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range for Year 1941 Low	High
Dominion Stores Ltd	*	4¾	4¾	4¾	100	4¾ Apr	4¾ Apr
Dominion Tar & Chem	*		3½	3¾	495	3½ Feb	4½ Jan
Dominion Textile	*		73	74	110	73 Apr	82 Jan
Preferred	100		150	150	24	150 Apr	154 Jan
Dryden Paper	*		4	4	265	4 Apr	6 Jan
Electrolux Corp	1		3	3	9	3 Mar	4¼ Jan
Foundation Co of Can	*		14½	14½	15	13 Feb	16 Jan
Gatineau	*	5¼	5	5¼	315	5 Feb	6 Jan
5% preferred	100	63	63	63	195	63 Apr	72½ Jan
General Steel Wares	*	5½	5½	5½	300	5½ Feb	6¼ Jan
Gypsum Lime & Alabas	*		2¾	2⅞	175	2⅝ Mar	3⅜ Jan
Hamilton Bridge	*		3	3	200	2¾ Feb	3½ Jan
Hollinger Gold Mines	5	7.00	7.00	7.00	430	6.75 Mar	10⅜ Jan
Howard Smith Paper	*		11¼	11¼	110	11 Mar	14 Jan
Preferred	100		100	100	40	97 Mar	100 Jan
Hudson Bay Mining	*	22	22	23	1,560	22 Apr	28 Jan
Imperial Oil Ltd	*	7⅞	7¾	8	2,085	7¾ Mar	9 Jan
Imperial Tobacco of Can	5	9⅞	9½	9⅞	2,460	9½ Mar	12½ Jan
Preferred	£1		6¼	6¼	200	6¼ Apr	7 Jan
Internat Bronze pref	25		21	21	70	20 Feb	22½ Jan
Int Nickel of Canada	*		29⅝	30½	2,810	29⅝ Apr	36 Jan
Preferred	100		143	143	10	143 Apr	143 Apr
Internat Paper pref	100		59⅛	59⅛	100	59⅛ Apr	65 Feb
Inter Pete Co Ltd	*	11⅝	11⅝	12	755	11¼ Mar	13⅞ Jan
Internat Power pref	100		87½	87½	41	87½ Apr	90 Jan
Jamaica Pub Serv pref	100		100	100	10	100 Mar	115 Jan
Lake of the Woods	*		16⅛	17	22	16 Mar	17½ Jan
Laag & Sons (John A)	*		10	11	170	10 Apr	12 Feb
Lindsay (C W) pref	100		53	53	20	53 Mar	53 Mar
Massey-Harris	*	2¾	2¾	2⅞	615	2⅝ Apr	3½ Jan
Mont L H & Power Cons	*	20¾	20¼	21⅛	4,216	20 Mar	23¼ Jan
Montreal Tramways	100		15	15	59	15 Mar	16 Jan
National Breweries	*	24	24	24⅝	467	24 Apr	26 Jan
Preferred	25	38	38	38	58	38 Mar	39½ Jan
National Steel Car Corp	*		29⅝	30	300	29⅝ Apr	34 Jan
Niagara Wire Weaving	*	15½	15½	15½	201	15 Mar	17¼ Feb
Noranda Mines Ltd	*	42	41¾	42½	1,028	41¾ Mar	52 Jan
Ogilvie Flour Mills	*	20½	20½	20½	430	20 Feb	22 Jan
Ottawa Electric Rys	*		14	14½	63	13⅝ Mar	16 Feb
Ottawa L H & Power	100	5	5	5	265	4 Jan	5 Jan
Power Corp of Canada	*		3	3	130	3 Mar	3½ Jan
Price Bros & Co Ltd	*	7¾	7½	8	705	7¼ Apr	11 Jan
Quebec Power	*		12¾	12⅞	80	11¾ Jan	13 Jan
Regent Knitting	*		3	3	25	3 Mar	3½ Mar
Saguenay Power pref	100		106	106	42	105 Jan	106 Mar
St Lawrence Corp	*	1.15	1.15	1.25	1,900	1.15 Apr	2 Jan
A preferred	50	12¼	12	12¼	375	12 Apr	15½ Jan
St Lawrence Paper pref	100		33	35	95	33 Apr	43 Jan
Shawinigan W & Power	*	13½	13¼	13½	2,229	12½ Feb	14 Jan
Simon & Sons (H)	*		9	9	25	8⅞ Feb	9 Feb
Steel Co of Canada pref	25	68½	68½	68½	64	66½ Mar	68½ Jan
United Steel Corp	*		3⅝	3⅞	150	3 Feb	4 Apr
Winnipeg Electric A	*	85c	85c	85c	206	80c Apr	1.15 Feb
B	*	85c	85c	85c	138	85c Jan	1.05 Jan
Woods Mfg preferred	100		60	60	10	55 Feb	60 Jan
Banks—							
Montreal	100	182	182	182	281	182 Mar	188 Jan
Nova Scotia	100		273	273¼	11	270 Jan	273¼ Apr
Royal	100	150¼	150¼	150⅞	46	148 Mar	153½ Jan
Toronto	100	230	230	230	95	230 Apr	230 Apr

Mines (Continued)	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Sherritt-Gordon Mines	1		70c	75c	200	70c Apr	87c Jan
Sigma			4.50	4.50	100	4.50 Apr	5.00 Feb
Siscoe Gold	1		35c	35c	1,344	35c Apr	49c Jan
Sladen-Malartic Mines	1		19½c	19½c	500	19½c Apr	31c Jan
Sullivan Cons Mines	1		53c	53c	1,700	50c Mar	60c Jan
Teck Hughes Gold Mines	1		1.55	1.55	167	1.55 Apr	2.20 Jan
Upper Canada		61c	61c	61c	200	61c Apr	1.18 Jan
Wood Cadillac Mines	1		2¾c	2¾c	500	2¼c Apr	4c Jan
Wright Hargreaves Mines	*		1.90	1.95	350	1.90 Apr	2.68 Jan
Oils—							
Dalhousie Oil Co	*		15c	15c	600	12c Apr	22c Feb
Home Oil Co Ltd	*	2.43	2.36	2.50	5,940	2.30 Apr	2.70 Feb
Homestead Oil & Gas Ltd	1		4¾c	5¾c	7,500	2c Jan	5¾c Apr

Montreal Curb Market

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Abitibi Pow & Paper Co	*		55c	55c	602	55c Apr	75c Mar
6% cum preferred	100		5	5¼	145	4½ Mar	7 Jan
Aluminium Ltd	*	102	102	103	280	96⅞ Mar	109 Jan
Bathurst Pow & Paper B	*	1.50	1.50	1.50	110	1.50 Mar	2¼ Jan
Beauharnois Pow Corp	*	9⅝	9⅝	9⅝	480	9⅜ Jan	9⅞ Jan
Brew & Dist of Vancouver	5		4⅝	4⅝	25	4½ Feb	5⅛ Feb
Brit Amer Oil Co Ltd	*		13¼	13⅝	561	13 Mar	17⅞ Jan
Brit Columbia Packers	*		13¼	13¼	60	13⅛ Apr	15 Jan
Can & Dom Sugar Co	*		18	18	265	17 Mar	20⅝ Jan
Canada Malting Co Ltd	*		35¼	35¼	25	31½ Feb	37 Feb
Canada Northern Power—							
7% cum preferred	100		78½	78¾	30	78½ Apr	85 Feb
Canada Starch Co Ltd	100		9	9	95	9 Jan	9 Jan
7% preferred	100		111	111	15	111 Apr	111 Apr
Canadian Breweries Ltd	*		1.25	1.25	500	1.15 Jan	1.35 Feb
Preferred	*		29½	29½	70	28 Jan	31 Jan
Cndn Gen Investments	*		6⅝	6⅝	120	6½ Mar	7¼ Jan
Canadian Industries B	*		146	146	5	142 Mar	161 Jan
7% cum preferred	100		157	157	2	157 Apr	175 Jan
Canadian Inter Inv Trust							
5% cum preferred	100		39	39	10	40 Jan	40 Jan
Canadian Lt & Pow Co	100		12½	12½	10	12½ Mar	12½ Mar
Canadian Marconi Co	1		45c	45c	200	45c Apr	60c Mar
Canadian Vickers Ltd	*	2½	2½	2½	50	2⅜ Feb	3 Jan
7% cum preferred	100		21	22	30	21 Jan	23¾ Jan
Catelli Food Products—							
5% cum preferred	15		10	10	20	8 Feb	9 Mar
City Gas & Elec Corp	*		25c	25c	3	25c Apr	25c Apr
Commercial Alcohols Ltd	*		2	2	100	1.90 Feb	2⅛ Mar
Preferred	5		5¾	5¾	50	5¾ Mar	6¼ Feb
Consol Paper Corp Ltd	*	2.00	1.90	2.25	4,068	1.90 Apr	3¼ Jan
Chateau Gai	*		2⅜	2⅜	25	2⅜ Apr	2⅜ Apr
David & Frere Limtee A	*		9¾	9¾	100	9¾ Apr	10 Apr
Dominion Eng Works	*		18	18	150	18 Apr	20 Feb
Dom Oilcloth & Linoleum	*	23	23	23½	125	22 Mar	25 Jan
Dominion Woollens	*		1.00	1.00	10	85c Mar	85c Mar
Preferred	20		7	7	200	6⅞ Feb	7 Apr
Donnacona Paper Co A	*	2½	2½	2⅞	381	2¼ Mar	4 Jan
Eastern Dairies Ltd—							
7% cum preferred	100		9	9	40	8½ Jan	10 Feb
Fairchild Aircraft Ltd	5	2	2	2¼	1,100	1.50 Mar	2.25 Apr
Fleet Aircraft Ltd	*		2½	3	675	2¼ Mar	3½ Jan
Ford Motor of Can Ltd A	*	15¼	15¼	15½	1,463	14½ Mar	16½ Jan
Fraser Cos voting trust	*		10	10	2,504	10 Mar	13½ Feb
Halifax Fire Insur Co	10		14¼	14¼	100	14¼ Apr	14¼ Apr
International Utilities A	*		3½	3½	50	3 Feb	3½ Apr
Lake St John P & P	*	7	7	7	40	7 Apr	10 Jan
Massey-Harris new pref		10¾	10⅝	10¾	140	10⅝ Apr	12 Jan
McColl-Frontenac Oil—							
6% cum preferred	100	78½	78	79	35	78 Apr	92½ Jan
Melchers Distilleries pf	10	6½	6½	6½	113	5½ Feb	6½ Apr
Mitchell Robert & Co Ltd	*		14¼	14½	400	11½ Jan	14½ Mar
Montreal Island Power	*		1.00	1.00	80	25c Feb	1.00 Feb
Moore Corp Ltd	*		40½	40½	55	40½ Apr	45 Feb
Nova Scotia Lt & Pr Co	*		86	86	10	86 Apr	86 Apr
Provincial Transport Co	*	4¼	4¼	4½	80	4¼ Apr	6 Jan
Sarnia Bridge Co Ltd A	*		7	7	30	6 Mar	7 Apr
Southern Canada Power—							
6% cum preferred	100	102½	102½	102½	17	100 Jan	103½ Feb
Thrift Stores Ltd	*	1.50	1.50	1.50	175	1.50 Apr	1.50 Apr
6½% cum 1st pref	25		13	13	465	11 Feb	13 Apr
Walkerville Brewery	*		1.05	1.05	225	1.05 Feb	1.05 Feb
Walker-G & Worts (H)	*	41	41	41	175	40¼ Mar	50¼ Jan
Mines—							
Aldermac Copper Corp	*		9c	9c	1,000	9c Apr	16½c Jan
Beaufor Gold Mines	1		3c	3c	3,000	2½c Apr	3c Mar
Can Malartic Gold Mines	*		29c	30c	2,000	29c Apr	46c Feb
Dome Mines Ltd	*		10⅞	11	290	10⅞ Apr	17¼ Feb
East Malartic Mines	1		1.25	1.32	1,700	1.25 Apr	2.24 Jan
Eldorado Gold Mines	1		43c	43c	800	32c Feb	43c Apr
Falconbridge Nickel M	*	2.85	2.85	2.85	100	2.85 Apr	2.85 Apr
Gods Lake			10c	10c	500	10c Apr	10c Apr
Lake Shore Mines Ltd	1		7.00	7.00	20	7.00 Apr	11¼ Jan
Lamaque			3.30	3.30	100	3.30 Apr	4.00 Jan
Madsen Red Lake			37c	37c	1,500	36c Mar	37c Apr
Malartic Goldfields	1		1.30	1.32	2,100	1.20 Mar	2.22 Jan
McIntyre-Porcupine M	5	37	37	37	200	37 Mar	40 Feb
McKenzie Red Lake G M	1		62c	62c	100	62c Apr	72c Mar
O'Brien Gold Mines	1		55c	55c	100	55c Apr	75c Feb
Pickle Crow Gold Mines	1		1.76	1.77	1,000	1.76 Apr	2.30 Feb
Premier Gold Mining Co	1		37c	37c	100	37c Apr	37c Apr
Shawkey Gold Mining Co	1	1c	1c	1c	200	1c Jan	1c Jan

Toronto Stock Exchange

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Abitibi 6% pref	100		5	5¼	150	4⅜ Mar	7 Jan
Acme Gas	*	6c	6c	6c	500	5c Mar	10c Jan
Ajax O & G	1		9c	10½c	2,600	9c Apr	12c Jan
A P Cons	1		6c	6c	3,000	6c Apr	7½c Jan
Aldermac	*	8½c	8⅜c	9½c	13,800	8⅜c Apr	16¼c Jan
Algoma Steel	*		8½	8½	10	8 Jan	9 Mar
Amm Gold	1		½c	½c	3,000	½c Apr	½c Apr
Anglo Canadian	*	35c	35c	42½c	3,550	35c Apr	55c Jan
Argus Int	*	25c	25c	25c	125	25c Apr	25c Apr
Arntfield	1	2¾c	2½c	3½c	19,000	2½c Apr	9c Jan
Aunor	1	95c	95c	95c	2,200	95c Mar	1.47 Jan
Bagamac	1	5c	5c	5c	500	5c Apr	6c Jan
Bankfield	1		3⅛c	3⅛c	500	2½c Mar	5¾c Jan
Bank of Montreal	100		184	184	2	182 Mar	188 Feb
Bank Toronto	100	229	229	230	30	228 Mar	255 Jan
Barkers preferred	50	14	12	14	110	12 Apr	14 Mar
Base Metals	*		6¾c	6¾c	500	6¼c Mar	9⅜c Jan
Bathurst Power A	*	13¾	13¾	13⅞	415	13½ Jan	14½ Feb
Bear Expl	1		2¾c	3c	5,500	2½c Mar	6½c Feb
Beattie Gold	1	62c	58c	62c	2,490	58c Apr	94c Jan
Beatty 2d preferred	100		110	110	50	102 Feb	110 Apr
Bell Telephone	100	143	142½	143	357	142 Apr	151 Jan
Bidgood K	1	5⅛c	5½c	5⅞c	3,500	4½c Mar	10c Jan
Biltmore	*	6¾	6¾	6¾	50	6¾ Apr	7¼ Mar
Blue Ribbon preferred	50		2½	2½	14	2½ Apr	3 Feb
Blue Top B	*		9¼	9¼	500	8 Feb	9¼ Apr
Bobjo	1		7¾c	8c	14,200	6c Jan	9c Feb
Bonetal	1		12c	12c	1,900	12c Apr	32½c Jan
Bralorne	*		7.30	7.40	525	7.00 Feb	9.30 Jan
Brazil Traction	*	7¼	7¼	7½	859	6½ Jan	8⅜ Mar
Brewers & Distillers	5	4½	4½	4½	25	4½ Apr	4½ Apr
British American Oil	*	13¼	13¼	13½	756	13 Mar	18 Jan
British Columbia Pow A	*		18¾	19½	305	18 Feb	22 Jan
B	*	90c	90c	90c	50	90c Apr	1.25 Mar
Brit Dom Oil	*	25	25	26	37,522	18½ Jan	29 Apr
Broulan	1	38c	36c	38¼c	8,500	36c Mar	61c Jan
Brown Oil	*		4	5½	8,386	4 Mar	7 Feb
Buffalo Ankerite	*	1.48	1.48	1.51	2,350	1.48 Apr	2.80 Jan
Build Prod	*		13	13¼	115	11⅞ Mar	13½ Apr
Burlington Steel	*		8	8	200	7¾ Feb	8 Apr
Calgary & Edmonton	*		99c	1.00	3,030	95c Apr	1.20 Jan
Canada Bread	*		2½	2½	400	2¼ Mar	2¾ Mar
A	100	101	101	101	10	101 Apr	101 Apr
B	50		34	35	10	34 Apr	46 Feb
Canada Cement	*		4	4¼	39	4 Feb	5 Jan
Canada Malting	*		34½	34½	11	33 Mar	37½ Feb
Can Per Mort	100		124	124	3	120 Feb	126 Jan
Canada Steamship Lines	*	6¼	6¼	6½	348	5¼ Feb	6¾ Jan
Preferred	50	25¾	25¾	26½	299	25¼ Mar	29¾ Jan
Canada Wire A	*		49⅜	50	50	49⅜ Apr	57 Jan
B	*		19½	19¾	50	19½ Mar	24¾ Feb
Canadian Bakeries pref	100		55	58½	50	48½ Feb	58½ Apr
Cndn Bank of Commerce	100	144¼	143½	145	66	143½ Apr	154 Feb
Canadian Breweries	*		125	125	100	1.00 Jan	1.42 Feb
Preferred	*	28½	28½	29½	80	28 Feb	30½ Jan
Canadian Can A	20		16	16½	370	16 Apr	22 Jan
B	*		8	8	842	8 Apr	9½ Jan
Canadian Car	*	5	5	5½	55	4⅜ Mar	6 Jan
Preferred	25		24	25	180	22 Jan	25 Apr
Canadian Celanese pref	100		122	122	10	120 Mar	125 Feb
Cndn Ind Alcohol cl A	*	3¼c	3⅛c	3¼c	130	3c Jan	3½c Jan
Canadian Locomotive	*	7¾	7¾	7¾	65	7¼ Mar	9 Feb
Canadian Malartic	*	25c	25c	25c	2,925	25c Apr	46c Jan
Canadian Oil pref	100		117	117	10	117 Apr	123 Feb
Canadian Pacific Ry	25	5½	5⅜	5⅞	3,816	5⅛ Jan	6⅜ Feb
Canadian Wallpaper B	*		8	8	10	8 Mar	10 Jan
Cariboo	1		1.05	1.05	200	1.00 Apr	1.72 Jan
Castle Treth	1		56c	56c	650	50c Feb	56c Apr
Central Patricia	1	87c	85c	90c	6,550	85c Apr	1.30 Jan
Central Porcupine	1		6½c	6½c	1,200	6c Mar	10¼c Jan
Chartered Trust	100		95	95	5	75 Mar	95 Apr
C G Wines	*		2½	2½	25	2½ Apr	3½ Feb
Chem Res	1	8½c	8½c	8½c	1,200	8½c Apr	12c Jan
Chesterville	1	90c	86c	95c	5,445	86c Apr	1.50 Jan
Chromium	*	1.65	1.65	1.65	150	1.65 Apr	1.65 Apr
Cochenour Will	1	48c	46c	48c	4,600	46c Apr	62c Mar
Cockshutt Plow	*		6	6	390	5¼ Jan	6¼ Mar
Com Pete	*		20c	20c	1,000	20c Apr	27c Feb
Conduits	1		3⅜	3⅜	96	3⅜ Apr	3⅜ Apr
Coniaurum	*		68c	68c	800	60c Mar	92c Jan
Cons Baks	*	10¼	10¼	10⅜	330	10 Feb	10½ Mar
Consolidated Smelting	5	38c	38c	37⅝c	962	37⅜ Feb	39 Jan
Consumers Gas	100	115	115	118	51	115 Apr	132 Jan
Davies Petroleum	*	12c	12c	13c	2,200	12c Apr	17½c Jan
Delnite	1	30c	30c	30c	700	30c Apr	45c Feb
Denison	1		3½c	4½c	7,500	2½c Mar	4¾c Jan
Distillers Seagrams	*		22⅛	22⅛	20	21 Mar	25½ Jan
Dome Mines	*	10½	10⅜	11½	2,142	10⅜ Apr	17½ Jan
Dominion Bank	100	182	182	185	25	182 Mar	191 Feb
Dominion Coal pref	25		12¼	12¼	5	12¼ Apr	15¾ Jan
Dominion Foundry	*	17½	17½	17¾	90	16¼ Mar	19 Jan
Dominion Steel cl B	25		7	8½	613	6¼ Jan	9¼ Apr
Dominion Stores	*	4½	4	4½	225	4 Apr	5 Mar
Dominion Tar	*		3	3½	205	3 Apr	4 Feb
Preferred	100		85½	85½	5	85½ Apr	87¾ Jan
Dominion Woollens	*		1.00	1.00	5	95c Mar	1.25 Jan
Preferred	20		7	7	40	6½ Mar	7¾ Feb
Duquesne	1	3⅛c	3⅛c	3⅛c	1 500	3c Mar	10c Jan
Eastern Malartic	1	1.25	1.25	1.36	7,075	1.25 Mar	2.30 Jan
Eldorado	1	42c	41c	44c	4,400	32c Feb	49½c Jan
Eng Elec B	*		2⅛	2⅛	9	2 Jan	2⅛ Apr
Falconbridge	*	2.82	2.82	2.85	390	2.85 Apr	3.60 Jan
Fanny Farmer	1	16	16	16¼	335	15 Mar	22 Jan
Fleet Aircraft	*		2¾	2¾	25	2⅝ Apr	3⅝ Jan
Ford cl A	*	15⅛	15	15½	1,226	14½ Mar	16⅞ Feb
Francoeur	*		20c	20c	4,500	20c Apr	42¼c Jan
Gatineau Power	*		4⅞	5¼	50	4⅞ Mar	6 Jan
5% preferred	100	63	61¾	63	200	62 Apr	74¼ Jan
5½% preferred	100	70	70	70	10	70 Apr	77 Feb
Glenora	1		1c	1c	500	1c Apr	1c Apr
God's Lake	*	10c	10c	10c	5,900	10c Apr	20c Jan
Goldale	1		10¼c	11¼c	3,100	7½c Mar	11¼c Apr
Gold Eagle	1		4c	4¼c	3,100	3½c Mar	5½c Feb
Golden Gate	1	1½c	1c	1¾c	23,800	1c Apr	3⅞c Jan
Goodyear	*		32	32	110	32 Mar	60 Jan
Preferred	50	44	44	44	15	39 Mar	49½ Jan
Grah Bousq	1		1⅛c	1⅛c	500	1⅛c Apr	1⅛c Apr
Grandoro	*		5c	5c	1,000	3¼c Jan	5c Apr
Gr Lak V T	*	2.00	1.60	2.25	644	1¼ Mar	2½ Mar
Preferred	*	14	14	14	84	14 Apr	16⅞ Feb
Great West	*		4c	4c	200	4c Apr	4½c Feb
Gunnar	1		8c	9c	2,800	7¼c Mar	13c Jan
Gypsum	*		2¾	3	300	2¼ Feb	3½ Jan
Hallnor	1		1.90	1.90	125	1.90 Apr	3.00 Mar
Hrd Carpet	*		2¾	2⅞	320	2¾ Apr	3¼ Mar
Hard Rock	1	35c	35c	38c	3,300	33c Mar	55c Jan
Hollinger	5	7.05	7.00	7.45	2,135	6.70 Mar	10.50 Jan
Home Oil	*	2.44	2.37	2.52	11,573	2.31 Mar	2.70 Feb
Homestead	1	4¾c	4½c	6c	37,000	2½c Feb	6c Feb
Honey Dew	*		18	18	10	16 Jan	18 Apr
Hudson Bay	*	21¾	21¾	23¾	3,045	21¾ Apr	28¼ Jan
Huron & Erie	100		50	50	25	50 Apr	55 Jan
20% preferred	100		8	8	6	7½ Mar	8½ Jan

Stocks (Continued)	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Imperial Bank	100		193	195	6	193 Apr	204 Jan
Imperial Oil	*	7¾	7¾	8	1,406	7¾ Mar	9¼ Jan
Imperial Tobacco ord	5	9⅞	9⅜	9⅞	470	9⅜ Apr	12⅜ Jan
Preferred	£		6½	6½	625	6½ Apr	7¼ Jan
Inspiration	1		22½c	22½c	500	20c Apr	30c Jan
Int Met A	*		5½	5¾	50	5½ Apr	7⅜ Jan
Int Mill preferred	100		112	112	10	111½ Feb	115 Jan
International Nickel	*	29½	29½	30½	1,646	29½ Apr	36¼ Jan
International Petroleum	*	11¾	11⅝	12	680	11¼ Mar	13⅛ Feb
Jack Waite	1		8½c	8½c	1,000	8c Mar	20c Jan
Jason Mines	1		18c	19c	1,000	15c Mar	29½c Jan
J M Cons	1		½c	½c	1,000	½c Apr	1c Feb
Kerr-Addison	1	3.10	3.05	3.30	9,095	2.93 Mar	4.35 Feb
Kirkland Lake	1	45c	44c	47c	12,850	44c Apr	62c Jan
Lake Shore	1	7.00	6.75	7.25	3,020	6.75 Apr	12 Jan
Laura Secord	3		8	8	50	6½ Mar	10½ Feb
Leitch	1	43c	43c	43c	4,400	38¼c Feb	52c Feb
Little Long Lac	*	93c	93c	95c	3,450	93c Apr	1.35 Jan
Loblaw Groc cl A	*		20	20½	398	20 Apr	26¼ Jan
Class B	*		19	19	10	19 Mar	23¾ Jan
Macassa	1	2.12	2.02	2.20	4,515	2.02 Apr	2.85 Jan
McL-Cockshutt	1	1.06	1.05	1.20	6,850	1.05 Apr	1.68 Jan
Madsen-Red Lake	1		37c	43c	17,900	30c Mar	51¾c Jan
Malartic G F	1	1.23	1.23	1.35	25,425	1.15 Mar	2.22 Jan
Maple Leaf Gard pref	10	5½	5½	5⅝	19	4½ Feb	6 Mar
Maple Leaf Milling	*	1.85	1.75	1.85	177	1.50 Mar	2.75 Jan
Preferred	*		3¾	3¾	70	3¾ Mar	4⅜ Feb
Massey-Harris new	*	2⅞	2½	3	1,513	2½ Apr	3½ Jan
Preferred new	20		10½	11	730	10½ Apr	12⅛ Jan
McColl	*	3	3	3	161	3 Mar	4 Mar
Preferred	100		78½	83	15	78½ Apr	95 Jan
McDoug Seg	*		2¾c	2¾c	500	2¾c Apr	4c Jan
McIntyre	5	37⅝	37½	37¾	365	37½ Apr	37¾ Apr
McKenzie-Red Lake	1	50c	50c	65c	10,105	50c Apr	1.04 Jan
McLellan	1	1⅛c	1⅛c	1¾c	6,500	1⅛c Apr	2¼c Jan
McVittie	1		4c	4c	700	4c Apr	4¾c Jan
McWatters	*		8c	8c	1,500	8c Mar	10c Jan
Mere Mills new	*		2¾	2¾	100	2 Mar	3 Apr
Mining Corp	*		1.00	1.00	200	1.00 Apr	1.40 Jan
Model Oils	1		19c	19c	2,000	13c Mar	19c Apr
Moneta	1	24c	24c	25c	3,225	23½c Feb	28c Mar
Moore Corp	*		39¾	40¼	315	39¾ Apr	45 Jan
A	100	158	158	160	75	158 Apr	178 Jan
B	100	235	235	235	5	235 Apr	265 Feb
Nat Steel Car	*		29¾	29¾	15	29½ Mar	34¾ Jan
Nat Trust	100		135	135	9	135 Apr	138 Feb
Naybob	1	10c	10c	11½c	19,200	10c Apr	23c Jan
Noranda	*	41¾	41¾	42¾	1,421	41c Mar	52 Jan
Norgold	1		4c	4c	500	3c Mar	4c Mar
Normetal	*	62c	62c	65c	3,100	62c Apr	89c Jan
North Star	*		45c	45c	400	45c Apr	50c Apr
Preferred	5		2⅞	3	200	2⅞ Apr	3 Apr
O'Brien Gold	1	52c	52c	55c	3,325	52c Apr	90c Jan
Okalta Oils	*		23c	23c	500	23c Apr	38c Jan
Omega	1		7c	8c	3,500	5¼c Jan	10c Mar
Ontario Nickel	1	11c	10½c	12c	137,250	6¼c Feb	12c Apr
Ottawa Car	*		4½	4½	50	4½ Apr	4½ Apr
Pacalta Oils	*	3c	2¼c	3c	19,500	2¼c Apr	3¾c Jan
Page Hersey	*		96½	97	110	92 Mar	103½ Jan
Pamour	*		55c	56c	4,750	55c Apr	85c Jan
Paymaster	1	13c	13c	13½c	4,900	12c Feb	17c Jan
Perron	1	1.08	1.06	1.15	2,800	1.00 Mar	1.35 Jan
Photo Eng	*		11	11	55	11 Mar	14½ Jan
Pickle-Crow	1	1.50	1.55	1.77	4,975	1.55 Apr	2.35 Jan
Pioneer	1	1.45	1.43	1.55	1,950	1.43 Apr	2.20 Jan
Powell Rou	1	51c	54c	56c	3,650	42c Mar	75c Jan
Power Corp	*	2⅞	2⅞	3⅛	370	2⅞ Apr	4⅛ Jan
Premier	1	40c	39¼c	40c	4,650	39c Apr	57c Jan
Pr Metals	1	3½	3½	3½	50	3½ Mar	4⅞ Feb
Preston East Dome	1	1.80	1.75	1.87	12,990	1.64 Mar	3.20 Jan
Queenston	1	10c	8c	15c	2,800	8c Apr	29c Jan
Reno Gold	1		2¾c	2⅞c	3,600	2¾c Jan	23c Apr
Royal Bank of Canada	100		150	151	2	147½ Mar	155 Jan
St Law Paper pref	100	33	33	33	125	33 Apr	38½ Feb
San Antonio	1		1.45	1.50	845	1.35 Feb	2.05 Jan
Senator Rouyn	1	10c	9⅛c	10c	7,100	6c Feb	17c Jan
Sherritt-Gordon	1	65c	65c	74c	9,414	65c Apr	97c Jan
Sigma	1		4.60	4.60	340	4.50 Apr	6.00 Jan
Silverwoods	*	6½	6½	6½	178	6½ Apr	8 Jan
Preferred	*	6½	6	6½	541	6 Apr	6¾ Jan
Simpsons B	*		100	100	6	100 Apr	200 Mar
Preferred	100		76¼	76¼	2	75 Jan	89½ Jan
Siscoe Gold	1	35c	35c	36c	1,660	36c Mar	49c Jan
Sladen-Malartic	1	18c	18c	19c	3,600	18c Apr	34c Jan
Slave Lake	1	2c	1½c	2c	5,700	1c Apr	7c Jan
South End Pete	*		3¼c	3¼c	1,000	2¾c Jan	5c Mar
South W Pete	*		14c	14c	2,100	14c Apr	16c Feb
Stan Ch	*		9¾	9¾	7	9½ Jan	11 Feb
Stand Pav	*		40c	40c	5	40c Apr	50c Mar
Stand Radio	*		4	4	3	3 Jan	3⅞ Jan
Steel Can	*	59¾	59¾	60½	55	57 Mar	63¼ Jan
Preferred	25		67	69½	38	67 Apr	70½ Jan
Steep Rock	*	1.53	1.51	1.60	12,150	1.30 Mar	1.96 Jan
Straw Lake	*	1c	1c	1c	15,900	1c Apr	1¾c Jan
Sturgeon R	1		8½c	11c	5,500	8½c Apr	13¾c Mar
Sudbury Basin	*	1.21	1.21	1.23	418	1.23 Apr	1.56 Jan
Sullivan	1		51c	52c	700	51c Mar	61c Jan
Sylvanite	1	1.20	1.16	1.27	3,350	1.15 Mar	1.98 Jan
Tamblyn	*		10	10	50	9 Apr	11½ Jan
Teck-Hughes	1	1.58	1.55	1.68	5,787	1.55 Apr	2.34 Jan
Tip Top Tailors pref	100		100	100	5	99 Mar	106 Jan
Toburn	1		80c	80c	500	80c Apr	1.10 Feb
Toronto Elev pref	50	48	48	48	22	48 Apr	50 Feb
Toronto General Tr	100		68	68	1	68 Apr	76 Feb
Uchi Gold	1		3½c	3½c	1,500	3½c Apr	5c Jan
Union Gas	*	8¼	7½	8½	813	7½ Apr	10⅜ Jan
Un Fuel A	50		30	30	11	30 Apr	36 Mar
United Steel	*	3¾	3½	3⅞	1,505	2⅝ Mar	4⅛ Apr
Upper Can	1	59c	59c	72c	19,100	61c Apr	1.24 Jan
Ventures	*	3.00	3.00	3.00	10	3.15 Mar	3.70 Jan
Vermilata	1	9c	7c	9c	43,200	5½c Jan	11c Feb
Waite-Amulet	*		4.20	4.25	1,377	4.00 Mar	4.80 Jan
Walkers	*	41⅞	41½	41⅞	130	40 Mar	50 Jan
Preferred	*	18½	18½	18½	100	18½ Apr	18½ Apr
Wendigo	1	12¼c	8c	14c	14,750	8c Apr	15c Mar
W Can Fl	*	100	100	100	200	100 Mar	110 Mar
West Groc	*		48	49	17	48 Apr	51 Mar
Westons	*		10	10¼	365	9¾ Feb	11¼ Jan
Winnipeg Electric A	*	65c	65c	85c	216	75c Mar	1.15 Jan
Preferred	100		6¼	6¼	10	6 Apr	8 Feb
Wright-Hargreaves	*	1.90	1.85	1.95	6,580	1.85 Apr	2.90 Jan
Bonds—							
Ucni			20	20	$2,000	20 Apr	40 Jan

Toronto Stock Exchange—Curb Section

April 11 to April 17, both inclusive, compiled from official sales lists

Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since Jan. 1 Low	High
Beath class A	*		4¾	5	155	3 Mar	5 Apr
Canada Bud Brew	*	5	5	5	125	5 Apr	5 Apr
Canada Vinegars	*		6	6	5	6 Apr	7⅛ Jan
Canadian Marconi	1	45c	45c	45c	200	45c Apr	60c Mar
Consolidated Paper	*	2.00	1.85	2.25	1,945	1.85 Apr	3⅜ Jan
Corrugated Box pref	100		65	65	15	50 Mar	65 Apr
Dalhousie	*	15c	15c	15½c	760	15c Mar	24c Jan
DeHavilland	*		7	7	7	7 Apr	7 Apr
Dominion Bridge	*	23	23	23	154	22¾ Feb	24 Mar
Montreal Power	*	20¾	20¼	21	235	19⅛ Mar	23½ Jan
Oil Selections	*		2⅛	2⅛	1,000	1⅞ Jan	3 Feb
Pend Orielle	1		1.25	1.25	100	1.20 Mar	1.75 Jan

* No par value. *a* Odd lot sales. *b* Ex-stock dividend. *c* Admitted to unlisted trading privileges. *d* Deferred delivery. *e* Formerly the National Bond & Investment Co. *f* A liquidating dividend of $18 a share was paid on the common stock of the Nabco Liquidating Co. *r* Canadian market. *s* Cash sale—not included in range for year. *x* Ex-dividend. *y* Ex-rights. *z* Listed. † In default.

g On Feb. 26, 1942, the Northern Illinois Finance Corp changed its name to the Northern Illinois Corporation.

Digitized for FRASER
http://fraser.stlouisfed.org/

OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 17

Investing Companies

Par	Bid	Ask
Aeronautical Securities 1	5.46	5.93
Affiliated Fund Inc 1¼	1.72	1.88
*Amerex Holding Corp 10	11¾	13¼
Amer Business Shares 1	2.26	2.48
American Foreign Investing 10c	9.23	10.12
Assoc Stand Oil Shares 2	3¾	4½
Aviation Capital Inc 1	13.77	14.97
Axe-Houghton Fund Inc 1	8.82	9.48
Bankers Nat Investing—		
*Common 1	2½	3½
*5% preferred 5	3½	3¾
Basic Industry Shares 10	2.45	----
Boston Fund Inc 5	10.58	11.38
Broad St Invest Co Inc 5	16.13	17.44
Bullock Fund Ltd 1	9.64	10.58
Canadian Inv Fund Ltd 1	2.20	2.80
Century Shares Trust *	20.16	21.67
Chemical Fund 1	7.40	8.01
Christiana Securities 100	1770	1870
Preferred 100	135	141
Commonwealth Invest 1	2.89	3.14
Consol Investment Trust 1	25	27
Corporate Trust Shares 1	1.59	----
Series AA 1	1.51	----
Accumulative series 1	1.51	----
Series AA mod 1	1.82	----
Series ACC mod 1	1.82	----
*Crum & Forster com 10	20¼	22¼
*8% preferred 100	118½	----
Crum & Forster Insurance		
*Common B shares 10	26½	28½
*7% preferred 100	112	----
Cumulative Trust Shares *	3.05	----
Delaware Fund 1	13.23	14.30
Diversified Trustee Shares		
C 1	2.45	----
D 2.50	3.55	4.10
Dividend Shares 25c	83c	91c
Eaton & Howard—		
Balanced Fund 1	14.40	15.30
Stock Fund 1	8.28	8.80
Equitable Investment Corp (Mass) 5	19.32	20.77
Equity Corp $3 conv pref 1	14¼	15
Fidelity Fund Inc *	11.94	12.84
First Mutual Trust Fund 5	4.57	5.09
Fiscal Fund Inc—		
Bank stock series 10c	1.24	1.49
Insurance stk series 10c	2.14	2.51
Fixed Trust Shares A 10	6.27	----
Foundation Trust Shs A 1	2.40	2.85
Fundamental Invest Inc 2	12.66	13.87
Fundamental Trust Shares A 2	3.11	3.83
B *	2.87	----
General Capital Corp *	21.97	23.62
General Investors Trust 1	3.49	3.77
Group Securities—		
Agricultural shares	3.77	4.16
Automobile shares	2.93	3.24
Aviation shares	5.11	5.63
Building shares	3.77	4.16
Chemical shares	4.32	4.76
Electrical Equipment	5.72	6.30
Food shares	2.97	3.28
General Bond	5.60	6.16
Merchandise shares	3.33	3.68
Mining shares	4.10	4.52
Petroleum shares	3.41	3.76
Railroad shares	2.64	2.92
RR Equipment shares	2.56	2.83
Steel shares	3.57	3.94
Tobacco shares	2.58	2.85
Utility shares	1.89	2.03

Par	Bid	Ask
*Huron Holding Corp 1	5c	15c
Income Foundation		
Fund Inc common 10c	1.01	1.13
Incorporated Investors 5	11.27	12.12
Independence Trust Shs *	1.46	1.68
Institutional Securities Ltd		
Aviation Group shares	10.47	11.48
Bank Group shares	58c	64c
Insurance Group shares	89c	99c
Investm't Co of Amer 10	15.00	16.30
Investors Fund C 1	7.39	7.56
Keystone Custodian Funds		
Series B-1	26.54	29.07
Series B-2	21.09	23.17
Series B-3	14.60	16.02
Series B-4	7.28	8.00
Series K-1	11.35	12.44
Series K-2	10.62	11.71
Series S-2	9.14	10.03
Series S-3	6.72	7.41
Series S-4	2.37	2.64
Loomis Sayles Mut Fund *	64.58	69.50
Loomis Sayles Sec Fund 10	26.26	26.80
Manhattan Bond		
Fund Inc common 10c	6.74	7.42
Maryland Fund Inc 10c	2.70	3.35
Mass Investors Trust 1	13.76	14.80
Mass Investors 2d Fund 1	6.49	6.98
Mutual Invest Fund Inc 10	6.73	----
Nation-Wide Securities—		
(Colo) ser B shares *	2.19	----
(Md) voting shares 25c	80c	90c
National Investors Corp 1	4.01	4.37
National Security Series—		
Bond series	5.82	6.40
Income series	3.34	3.71
Low priced bond series	4.79	5.27
Preferred stock series	5.17	5.73
New England Fund 1	8.97	9.68
New York Stocks Inc—		
Agriculture	5.70	6.28
Automobile	3.55	3.92
Aviation	7.90	8.69
Bank stock	5.51	6.07
Building supplies	3.98	4.39
Chemical	6.24	6.87
Electrical equipment	5.29	5.83
Insurance stock	7.86	8.65
Machinery	6.47	7.12
Oils	5.76	6.35
Metals	5.57	6.14
Railroad	2.79	3.08
Railroad equipment	4.29	4.73
Steel	4.85	5.35
No Amer Bond Trust ctfs	37¼	----
No Amer Tr Shares 1953 *	1.43	----
Series 1955 1	1.69	----
Series 1956 1	1.66	----
Series 1958 1	1.29	----
Plymouth Fund Inc 10c	26c	31c
Putnam (Geo) Fund 1	10.05	10.76
Quarterly Inc Shares 10c	3.80	4.65
Republic Invest Fund 1	2.33	2.63
Scudder, Stevens & Clark		
Fund Inc *	69.19	70.59
Selected Amer Shares 2½	6.22	6.79
Selected Income Shares 1	2.72	----
Sovereign Investors 1	4.61	5.13
Spencer Trask Fund *	10.21	10.86
Standard Utilities Inc 50c	8c	10c
*State St Invest Corp *	50.24	54.51
Super Corp of Amer AA 1	1.54	----
Trustee Stand Invest Shs—		
*Series C 1	1.52	----
*Series D 1	1.42	----

Par	Bid	Ask
Trustee Stand Oil Shares—		
*Series A 1	3.80	----
*Series B 1	3.62	----
Trusteed Amer Bank Shs—		
Class B 25c	32c	----
Trusteed Industry Shs 25c	55c	63c
Union Bond Fund ser B	14.86	16.25
Series C	5.31	5.81

Par	Bid	Ask
U S El Lt & Pr Shares A	9⅛	----
B	92c	----
Wellington Fund 1	11.39	12.59
Investment Banking Corporations		
*Blair & Co 1	28c	43c
*First Boston Corp 10	8	9½

Insurance Companies

Par	Bid	Ask
Aetna Cas & Surety 10	105	109
Aetna 10	44¼	46¼
Aetna Life 10	22⅞	24⅝
Agricultural 25	60	63
American Alliance 10	17¾	19¼
American Equitable 5	14¾	16¼
Am Fidel & Cas Co com 5	8⅝	9⅞
American Home 10	5¾	7¼
American of Newark 2½	11½	12½
American Re-Insurance 10	37¾	39¾
American Reserve 10	9½	10½
American Surety 25	42½	44½
Automobile 10	31	33
Baltimore American 2½	5¼	6¼
Bankers & Shippers 25	76	79
Boston 100	507	527
Camden Fire 5	17⅛	18⅜
Carolina 10	23¼	25¼
City of New York 10	18¼	19¾
Connecticut Gen Life 10	22	24
Continental Casualty 5	28	30
Eagle Fire 2½	¾	1
Employers Re-Insurance 10	39½	42½
Excess 5	5½	6¾
Federal 10	34¾	36¾
Fidelity & Dep of Md 20	107	112
Fire Assn of Phila 10	42½	45½
Fireman's Fd of San Fr 25	91	94
Firemen's of Newark 5	8¾	9¾
Franklin Fire 5	22¼	23¾
General Reinsurance Corp 5	34¼	36¼
Georgia Home 10	21½	24
Gibraltar Fire & Marine 10	17⅞	19⅜
Glens Falls Fire 5	34⅜	36⅜
Globe & Republic 5	7⅝	8⅜
Globe & Rutgers Fire 15	7⅝	9⅛
2d preferred 15	65½	69½
Great Amer Indemnity 1	10	11⅛
Great American 5	21¾	23¼
Halifax 10	10	11
Hanover 10	19⅞	21⅜
Hartford Fire 10	73¼	76¼
Hartford Steam Boiler 10	42½	45½
Home Fire Security 10	¼	⅝

Par	Bid	Ask
Home 5	24⅛	25⅝
Homestead Fire 10	14⅜	15⅞
Ins Co of North Amer 10	57¼	58¾
Jersey Insurance of N Y 20	27	30
Knickerbocker 5	6⅝	7⅝
Lincoln Fire 5	2¼	3¼
Maryland Casualty 1	1⅞	2¾
Mass Bonding & Ins 12½	48½	51½
Merch Fire Assur com 5	40¾	44¼
Merch & Mfrs Fire N Y 4	5	6
National Casualty 10	18½	20
National Fire 10	46¼	48¼
National Liberty 2	5½	6½
National Union Fire 20	143	148
New Amsterdam Cas 2	17	18
New Brunswick 10	24	26
New Hampshire Fire 10	38⅞	40⅞
New York Fire 5	11⅜	12⅜
North River 2.50	19⅜	20⅞
Northeastern 5	4⅝	5⅝
Northern 12.50	77½	81½
Northwestern National 25	114½	120½
Pacific Fire 25	94½	98½
Pacific Indemnity Co 10	32⅞	34⅞
Phoenix 10	71¼	74¼
Preferred Accident 5	11⅜	13⅛
Providence-Washington 10	28½	30½
Reinsurance Corp (N Y) 2	4⅝	5⅝
Republic (Texas) 10	22	23½
Revere (Paul) Fire 10	20⅜	21⅞
Rhode Island 2½	3	4
St Paul Fire & Marine 62½	218	226
Seaboard Fire & Marine 10	8	9½
Seaboard Surety 10	38⅞	40⅞
Security New Haven 10	34½	36⅛
Springfield Fire & Mar 25	100¼	101¾
Standard Accident 10	42½	44½
Stuyvesant 5	2¾	3¾
Sun Life Assurance 100	170	200
Travelers 100	350	360
U S Fidelity & Guar Co 2	23⅜	24⅞
U S Fire 4	40	42
U S Guarantee 10	65¼	68¾
Westchester Fire 2.50	28⅝	30⅛

New York Trust Companies

Par	Bid	Ask
Bank of New York 100	237	247
Bankers 10	30⅛	32⅝
Bronx County 35	9	12½
Brooklyn 100	50	54
Central Hanover 20	57⅞	60⅜
Chemical Bank & Trust 10	31½	33½
Clinton 50	38	41
Colonial 25	8¼	9¾
Continental Bank & Tr 10	9⅜	10⅞
Corn Exchange Bk & Tr 20	27⅛	28⅛
Empire 50	39¼	41¼
Fulton 100	158	170

Par	Bid	Ask
Guaranty 100	192	197
Irving 10	8¾	9¾
Kings County 100	1195	1245
Lawyers 25	22½	25½
Manufacturers 20	26⅜	28⅛
Preferred 20	51¼	53¼
New York 25	58	60½
Title Guarantee & Trust 12	2¾	3¼
Trade Bank & Trust 10	19	23
Underwriters 100	84	----
United States 100	985	1025

Obligations Of Governmental Agencies

	Bid	Asked
Commodity Credit Corp—		
¾% May 1, 1943	100.10	100.12
‡1½% Feb. 15, 1945	100.7	100.9
Federal Home Loan Banks		
‡¾s Sept. 1, 1942	0.69	0.50
‡¾s Dec. 1, 1942	0.70	0.60
‡⅞s Feb. 1, 1943	0.83	0.70
2s Apr. 1, 1943	101.7	101.10
Federal Natl Mtge Assn—		
2s May 16, 1943		
Call May 16,'42 at 100¼	101.2	101.6
1⅜s Jan. 3, 1944—		
Call July 3,'42 at 101	101.1	101.5

	Bid	Asked
Reconstruction Finance Corp—		
1% July 1, 1942	100.14	100.16
‡⅞% Oct. 15, 1942	100.11	100.13
‡1¼% July 15, 1943	100.17	100.19
‡1% Apr. 15, 1944	100.6	100.8
U S Housing Authority—		
1⅜% notes Feb. 1, 1944	101.7	101.10
Other Issues		
U S Conversion 3s 1946	108½	109⅛
U S Conversion 3s 1947	110	110¾
Panama Canal 3s 1961	127½	129½

New York Bank Stocks

Par	Bid	Ask
Bank of Manhattan Co 10	11⅜	13⅛
Bank of Yorktown 66 2-3	42	----
Bensonhurst National 50	90	----
Chase National 13.55	20⅞	22⅜
Commercial National 100	140	148
Fifth Avenue 100	560	590
First National of N Y 100	985	1015
Merchants 100	135	145

Par	Bid	Ask
National Bronx 50	45	50
National City 12½	20⅛	21⅝
National Safety 12½	10	12
Penn Exchange 10	13	16
Peoples National 50	41	45
Public National 17½	22¾	24¼
Sterling Nat Bank 25	21½	23½

Quotations For Recent Bond Issues

	Bid	Asked
Central Illinois Public Service 3⅜s, 1971	102	102½
Pennsylvania Electric 3⅜s, 1972	106½	107
Scheniey Distillers 4s, 1952	102⅛	102½
Southern Natural Gas Pipe Line 3¼s, 1956	104¼	105
Wisconsin Power & Light 3¼s, 1971	104¾	104⅞

Quotations For U. S. Treasury Notes

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

Maturity	Int. Rate	Bid	Asked
Sept. 15, 1942	2%	100.29	100.31
Dec. 15, 1942	1¾%	101.4	101.6
‡Mar. 15, 1943	¾%	100.5	100.8
June 15, 1943	1⅛%	100.30	101
Sept. 15, 1943	1%	100.29	100.31
Dec. 15, 1943	1⅛%	101.8	101.10
Mar. 15, 1944	1%	101.6	101.8
June 15, 1944	¾%	100.23	100.25

Maturity	Int. Rate	Bid	Asked
Sept. 15, 1944	1%	101.10	101.14
Mar. 15, 1945	¾%	100.29	100.31
‡Mar. 15, 1946	1%	99.25	99.28
Nat. Defense Nts			
‡Sept. 15, 1944	¾%	99.25	99.27
‡Dec. 15, 1945	¾%	99.15	99.17
Ctfs of Indebt—			
‡½s Nov 1 '42	----	0.45	0.42

United States Treasury Bills

Rates quoted are for discount at purchase.

	Bid	Asked
Treasury Bills—		
Apr. 22, 1942	0.25%	-----
Apr. 29, 1942	0.25%	-----
May 6, 1942	0.30%	-----
May 13, 1942	0.30%	-----
May 20, 1942	0.30%	-----
May 27, 1942	0.30%	-----

	Bid	Asked
June 3, 1942	0.30%	-----
June 10, 1942	0.30%	-----
June 16, 1942	0.30%	-----
June 17, 1942	0.30%	-----
June 18, 1942	0.30%	-----
June 19, 1942	0.30%	-----
July 15, 1942	0.30%	-----

* No par value. ‡ These bonds are subject to all Federal taxes. ♦ Quotations not furnished by sponsor or issuer. z Ex-dividend.

Non-Ferrous Metals—Foreign Purchases Taken Over By Board Of Economic Warfare

"Metal and Mineral Markets" in its issue of April 16 reported that responsibility for the purchase and importation of strategic materials was vested by President Roosevelt in the Board of Economic Warfare, of which Vice-President Wallace is Chairman, in an order issued April 13. This transfers the authority to accumulate stockpiles of non-ferrous metals and other essential commodities from the Reconstruction Finance Corp. and its subsidiaries (Metals Reserve, etc.) to the BEW. So far as prices were concerned, the only change noted during the last week was an adjustment in antimony in New York to compensate for the recently advanced freight rate. The publication further reported:

Copper

During March, mine output of copper in the United States amounted to 85,556 tons, against 75,304 tons in February. Output of custom and secondary copper by primary smelters totaled 6,646 tons during March, against 4,844 tons in February.

Demand for copper remains as active as ever, but the tonnages being released are being held down to a minimum on all business that is not essential for war purposes. The program in Washington calls for a larger stockpile of copper. Sales in the domestic market for the last week involved 17,627 tons, making the total for the month so far 57,499 tons. Domestic metal is moving to consumers on the basis of 12c., Valley. Foreign copper is bringing 11.75c., f. a. s. basis.

Copper production (not including secondary and custom) of Anaconda, its subsidiaries, and Inspiration for the year 1941 was 557,585 tons, and currently it is at the rate of 600,000 tons a year.

Lead

Sales of lead are being made more freely, contrasted with recent months, indicating that there is less tension in the market about the nearby supply problem. Imports have been fairly large. April needs of consumers are about 90% covered, with bookings for May estimated at 25% or higher. Sales for the week, 14,241 tons.

Quotations on common lead continued at 6.50c., New York, which was also the contract settling basis of the American Smelting & Refining Co., and at 6.35c., St. Louis.

Zinc

The plan under which the zinc industry is to operate after May 31 will be much the same as that now in force for copper, the trade believes. Formal announcement of the revised order may be made early in May.

The Prime Western division sold 11,606 tons of the common grades of zinc during the week ended April 11; shipments amounted to 7,127 tons. The backlog increased to 99,030 tons. The price situation underwent no change.

Tin

One unit of the smelter in Texas has been put into operation, but tin is not yet being produced on a commercial scale in that plant.

Straits quality tin for future delivery was nominally as follows:

	April	May	June	July
April 9	52.000	52.000	52.000	52.000
April 10	52.000	52.000	52.000	52.000
April 11	52.000	52.000	52.000	52.000
April 13	52.000	52.000	52.000	52.000
April 14	52.000	52.000	52.000	52.000
April 15	52.000	52.000	52.000	52.000

Chinese tin, 99%, spot, 51.125c., April 9 to April 15, inclusive.

London Tin—No quotations.

Antimony

Effective April 13, the leading seller of antimony adjusted the price of the metal, ex warehouse, New York, to meet the recent 6% advance in freight rates. Metal offered for sale in this area, packed in cases, now takes the full freight of $2.27 per case, against the previous figure of $2.14. This establishes our New York quotation on lots of five tons but less than a carload at 16.013c. per pound. The f. o b. Laredo quotation, for antimony in bulk, carload lots, continues at 14.50c., equal to 15.48c., New York (freight 0.98c. per pound).

Quicksilver

The supply situation in quicksilver is no longer regarded as tight. The trade was interested in a report to the effect that Canada is now producing quicksilver on a substantial scale. Virtual confirmation of this development was contained in the annual report of Consolidated Smelting & Refining Co., which showed that the daily capacity of the plant at Pinchi Lake, B. C., has been increased to treat 450 tons of ore a day.

Silver

During the past week the silver market in London has been quiet, with the price unchanged at 23½d. The New York Official and the U. S. Treasury prices are also unchanged at 35⅛c. and 35c., respectively.

DAILY PRICES OF METALS ("E. & M. J." QUOTATIONS)

	Electrolytic Copper		Straits Tin,	Lead		Zinc
April	Domest., Refin.	Exp., Refin.	New York	New York	St. Louis	St. Louis
9	11.775	11.700	52.000	6.50	6.35	8.25
10	11.775	11.700	52.000	6.50	6.35	8.25
11	11.775	11.700	52.000	6.50	6.35	8.25
13	11.775	11.700	52.000	6.50	6.35	8.25
14	11.775	11.700	52.000	6.50	6.35	8.25
15	11.775	11.700	52.000	6.50	6.35	8.25
Average	11.775	11.700	52.000	6.50	6.35	8.25

Average prices for calendar week ended April 11 are: Domestic copper f.o.b. refinery, 11.775c.; export copper, f.o.b. refinery, 11.700c.; Straits tin, 52.000c.; New York lead, 6.500c.; St. Louis lead, 6.350c.; St. Louis zinc, 8.250c.; and silver, 35.125c.

The above quotations are "M. & M. M.'s" appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future deliveries; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis; that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.225c. per pound above the refinery basis.

Export quotations for copper are reduced to net at refineries on the Atlantic seaboard. On foreign business, owing to World War II, most sellers are restricting offerings to f.a.s. transactions, dollar basis. Quotations for the present reflect this change in method of doing business. A total of .05c. is deducted from f.a.s. basis (lighterage, etc.) to arrive at the f.o.b. refinery quotation.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abraham & Straus, Inc.—Bank Loan—

Company has borrowed $983,000 from the Central Hanover Bank & Trust Co. to augment working capital, according to a statement filed with the SEC. The note bears interest at the rate of 2% annually and matures in 1945.—V. 155, p. 1401.

Acme Steel Co. (& Subs.)—Annual Report—

Calendar Years—	1941	1940
Net sales	$34,753,062	$20,690,302
Cost of products sold	20,474,205	12,716,002
Selling, administrative and general expenses	5,096,180	3,776,675
Provision for depreciation	679,958	601,954
Amortization of patents	3,210	2,837
Operating profit	$8,499,509	$3,592,834
Other income	7,716	12,823
Total income	$8,507,225	$3,605,657
Interest paid	1,814	12,154
Loss on sale or abandon. of equip. and patents	------	1,305
Federal normal income tax, surtax and declared value excess profits tax	1,421,000	898,395
Federal excess profits tax	3,904,000	503,832
Canadian normal and excess profits taxes	40,540	10,540
Underprovision of taxes for prior years	*Cr*27,229	595
Net profit	$3,167,100	$2,173,834
Dividends	1,640,540	984,324
Surplus	$1,526,561	$1,189,510
Earnings per share	$9.65	$6.63

Consolidated Balance Sheet, Dec. 31

Assets—	1941	1940
Cash	$2,539,836	$727,567
Dominion of Canada Victory loan bonds, at cost	22,551	------
Trade notes and accounts receivable (less res.)	1,877,700	1,832,722
Inventories, at lower of cost or market	4,111,148	4,863,039
Other assets	43,121	49,100
*Property, plant and equipment	10,297,424	9,451,673
Construction in process	196,794	116,017
Patents, at cost (less amortization)	56,183	43,158
Prepaid insurance, taxes, etc.	62,572	41,830
Total	$19,207,329	$17,125,105
Liabilities—		
Notes payable	------	$500,000
Accounts payable	$1,158,454	1,086,703
Accrued Federal capital stock and local taxes	224,666	182,142
Interest accrued	------	750
Federal and Canadian taxes on income (est.)	2,365,540	1,446,124
Reserve for workmen's compensation insurance	22,722	------
Capital stock ($25 par)	8,202,700	8,202,700
Earned surplus	7,233,247	5,706,686
Total	$19,207,329	$17,125,105

*After depreciation reserves of $7,300,200 in 1941 and $7,016,597 in 1940.—V. 155, p. 691.

Adams Express Co.—First Quarter Report—

Company reports net assets as of March 31, 1942, based on market values at that date, of $23,687,186, equivalent to 249% of the principal amount of funded debt then outstanding in the hands of the public. This compares with net assets of $25,062,499 on Dec. 31, 1941 and $25,486,502 on March 31, 1941. Net assets applicable to the common stock were equivalent to $9.69 per share on 1,463,400 shares of common stock outstanding March 31, 1942, compared with $10.62 per share at Dec. 31, 1941 and $10.90 per share at March 31, 1941 on the common stock outstanding on those dates.

Consolidated Income Account—3 Months Ended March 31

	1942	1941	1940	1939
Income: Divs. on secs.	$264,695	$224,635	$171,648	$165,829
Interest on securities	16,639	7,969	12,416	18,480
Miscellaneous income	------	------	------	482
Total income	$281,334	$232,604	$184,064	$184,790
General expenses	44,529	43,051	47,781	57,239
Interest	99,349	99,452	99,602	99,441
Provision for taxes	*7,983	*5,400	*5,381	11,205
Net income	$129,473	$84,700	$31,300	$16,906

*No provision is included for Federal income taxes (other than a minor amount relating to an inactive subsidiary).

Comparative Consolidated Balance Sheet

Assets—	Mar. 31, '42	Dec. 31, '41
Cash	$4,545,528	$3,738,330
U. S. Treasury bonds, 2½%, at cost	500,625	500,625
Accrued interest & dividends	71,513	50,721
Amt. receiv. for secs. sold—not delivered	30,892	14,603
†Inv. in Adamex Sec. Corp. (wholly-owned sub.)	100,000	100,000
‡Other securities—at cost	35,015,711	37,450,805
Total	$40,264,270	$41,855,083
Liabilities—		
Collateral trust 4% bonds, due 1947	$1,241,500	$1,256,000
Collateral trust 4% bonds, due 1948	1,375,500	1,375,500
10-year 4¼% debs., due 1946	6,883,500	6,883,500
Amt. pay. for secs. purch.—not received	110,227	251,894
Accr. int. incl. unclaimed matured interest	88,727	157,825
Accrued taxes & expenses	35,779	33,514
Reserves for contingencies	125,968	127,178
*Common stock	1,463,400	1,463,400
Capital surplus	24,565,938	26,062,014
Earned surplus	4,373,731	4,244,258
Total	$40,264,270	$41,855,083

*Represented by 143,400 no par shares at an assigned value $1. †Book value $97,331 in 1942 and $97,439 in 1941. ‡Market value $18,796,997 in 1942 and $21,231,505 in 1941.

Note 1—The excess of cost over market value of the companies' securities (other than the investment in a subsidiary not consolidated) at March 31, 1942, was $16,213,714 as compared with $16,219,612 at Dec. 31, 1941.

Note 2—The investment in Adamex Securities Corp., a wholly-owned subsidiary (not consolidated, in conformity with regulations of the SEC applicable to financial statements of an investment company), has been separately stated at cost and is valued at book value as shown by the books of the subsidiary.—V. 155, p. 257.

All America Corp.—Results for 1941—

See American Cable & Radio Corp. below.—V. 155, p. 45.

Allied New Hampshire Gas Co.—Merger—

See Exeter Gas Light Co.

Aluminum Co. of America—Annual Report—

Despite a sharp rise in production and sales, net income of the company for 1941 showed a decline of 12.1% from the previous year due mainly, according to the annual report, to increased taxes, rising costs of production and manufacture and a two-cent a pound reduction in the base price of aluminum ingot.

After all charges and adjustments, the consolidated net income for the year 1941 was $40,882,134, which compares with an adjusted net income of $46,522,471 in the previous fiscal year, the report, signed by Arthur V. Davis, Chairman, and Roy A. Hunt, President, states. The 1941 earnings are equivalent to $22.90 a common share, compared with $26.73 a share in 1940.

Federal, State and social security taxes paid by Alcoa increased 61.8% to $57,000,000 in 1941, the report states. This tax is equivalent to $38.65 per share of outstanding common stock as against $23.89 for the preceding fiscal year.

The report revealed that production of new aluminum by the company increased 46% in the year just closed. During the same period net shipments increased 22.8%.

The company's self-financed expansion program to assist in meeting the national emergency was increased to approximately $215,000,000 during 1941. A large majority of these expanded facilities have been completed and put in operation, Messrs. Davis and Hunt wrote, and it is expected that all of them will be completed by the end of the calendar year. In compliance with censorship rules, it is impossible to describe these facilities in detail, the report continued, but they are of the latest design and of such type as to be useful not only in the emergency but, it is hoped, in the period following the emergency.

The number of employees increased 42.6% during the 12 months' period ended Dec. 31, 1941, from an average of 36,276 during 1940 to an average of 51,744. Since the end of the year employment has continued to mount and is now in excess of 60,000, the year-end statement says. Total aggregate payroll disbursements increased 57.1% over 1940.

Winning the war, the report states, "requires that the United States produce annually almost seven times as much aluminum as it produced in 1939. Toward that end Alcoa, in a little over a year, has more than doubled the production rate which required 50 years for it to attain. Facilities for fabricating most forms of the metal have already been doubled and facilities for certain forms have been increased to more than six times what they were when World War II started."

The report points out that at the beginning of 1939 Alcoa had 277,000,000 pounds of aluminum on hand, or more than it had sold during the entire previous year. The company's own supply was enough to build 10,000 flying fortresses. By the end of 1940 this stock had been reduced to 154,000,000 pounds, but despite the heavy demand of last year this stock had increased substantially by the end of 1941.

In addition to Alcoa's own $215,000,000 program, the company is building plants for the Defense Plant Corporation which will more than duplicate the capacity of the aluminum industry within the United States. Alcoa is building these plants for the Government without profit, the report states, and will operate them under a contract whereby Alcoa is either repaid the overhead and similar expenses and a retention of a certain percentage of the profits, or a rental will be paid for their use.

Alcoa's production in its own plants and those it will lease from the Defense Plant Corporation, will, within the coming year, be greater than the amount it is believed Germany and all her conquered countries can produce, Mr. Davis and Mr. Hunt wrote.

The post-war outlook for the aluminum industry is also discussed in the year-end statement, and the President and Chairman anticipated that new uses for the metal and expansion of the old applications plus the present lowered selling prices for aluminum will make it possible for the nation to consume this production. Alcoa has made four reductions in the price of aluminum since March 25, 1940, bringing the price from 20 cents a pound to 15 cents. Corresponding reductions in fabricated products have also been made. Fifteen cents is the lowest price at which Alcoa has ever offered its ingot, and it was stated that the reduction was in line with the company's long continued policy of passing on to the consumer the benefits arising from research, improvements in manufacture and larger production.

Two of Alcoa's subsidiaries which manufactured products destined for civilian consumption are now producing articles needed for victory, the report continues. In addition the Aluminum Cooking Utensil Co. has also undertaken the sale of non-aluminum articles purchased from outside sources, such as silverware, cutlery and glass, and has thus been able to retain most of its large and widely scattered sales force against the time when aluminum may be available again for cooking utensils.

Consolidated Income Account for Calendar Years
(Including Wholly Owned Subsidiaries)

	1941 $	1940 $	1939 $	1938 $
Gross earns., after exps.	105,964,765	†51,475,743	†42,939,952	†21,901,247
Res. for depr., depl., etc.	17,122,913	7,329,446	6,306,563	6,338,101
Provision for income & profits taxes	47,959,718	------	------	------
Net income	40,882,134	44,146,297	36,633,389	15,563,145
Preferred dividends	7,153,986	7,154,361	10,528,793	8,003,349
Common dividends	8,833,950	8,833,950	12,179,833	------
Surplus	24,894,198	28,157,986	13,924,763	7,559,796
Previous surplus	79,579,526	51,421,540	36,025,540	28,465,744
Adjust. of prior years	2,350,143	------	1,471,237	------
Surplus, Dec. 31	106,823,867	79,579,526	51,421,540	36,025,540
Earnings per share on common stock	$22.90	$25.12	$19.76	$5.13

†After deducting all taxes and operating expenses and also after charging premium on purchase of preferred stock amounting to $587,058 in 1940, $737,500 in 1939 and $26,515 in 1938.

Consolidated Balance Sheet, Dec. 31

Assets—	1941 $	1940 $
Cash	9,013,003	5,643,304
Accounts and notes receivable, less reserves	43,829,689	28,446,820
Marketable securities, at cost	20,356,937	20,073,865
Inventories of aluminum, materials & supplies	50,617,016	34,715,793
Prepaid expenses and deferred charges	11,671,958	8,643,142
Invests. in subsidiary and other cos. not consol.	23,879,542	25,852,491
Contract for deferred payments on sale of fixed property	11,911,906	11,911,906
*Land, water rights, plants and facilities	256,588,814	157,582,629
Total	427,868,865	292,869,950
Liabilities—		
Accounts payable	11,278,431	6,038,154
Notes payable—due within one year	17,900,000	3,100,000
Mortgages payable—due within one year	276,008	------
Accrued items not yet due	6,718,526	4,186,556
Reserves for income and other taxes	52,262,539	34,517,443
Dividend on preferred stock—payable Jan. 1	1,788,497	1,788,497
2¾% sinking fund debenture bonds due 1946	22,000,000	24,000,000
Notes payable—not due within one year	58,680,000	------
Mortgages payable—not due within one year	5,244,152	------
Miscellaneous operating and other reserves	8,300,620	3,063,550
Res. for decrease in value of secs. and invests.	10,000,000	10,000,000
Preferred stock (par $100)	119,233,100	119,233,100
†Common stock	7,363,125	7,363,125
Earned surplus	106,823,867	79,579,526
Total	427,868,865	292,869,950

*After deducting amortization, depletion and depreciation: 1941, $116,707,298; 1940, $100,327,334. †Represented by 1,472,625 shares, no par value.—V. 155, p. 1401.

American Airlines, Inc.—New President—

A. N. Kemp has been elected President to succeed C. R. Smith, who has resigned to enter the U. S. Army Air Forces. Mr. Kemp, who has been a director of American Airlines since April, 1941, is President of the Pacific Mutual Life Insurance Co. of Los Angeles. That company has elected him Chairman of the Board and given him leave of absence for the duration of the war.—V. 155, p. 1301.

Alabama Power Co. (& Subs.)—Annual Report—

Calendar Years—	1941	1940	1939	1938
Total gross revenue	$26,520,940	$22,598,744	$22,102,809	$20,024,506
Operation expenses	9,435,312	7,264,483	6,021,391	5,185,303
Maintenance	953,660	1,056,833	1,001,062	991,355
Prov. for depreciation	2,860,680	2,860,000	2,612,280	2,612,280
General taxes	2,696,520	2,550,431	2,600,063	2,466,725
Fed. and State income taxes	1,643,341	1,003,931	890,754	546,777
Fed. excess profits tax	644,521	------	------	------
Int. on long-term debt	4,551,090	4,596,961	4,599,571	4,599,595
Amort. of debt discount and expense	239,446	242,633	242,987	242,987
Misc. int. and other charges	73,118	87,034	74,060	76,050
Int. charged to constr.	*Cr*113,209	*Cr*80,814	*Cr*58,333	*Cr*61,472
Net income	$3,536,462	$3,017,252	$4,118,974	$3,364,906
Divs. on pref. stock	2,353,048	2,342,138	2,342,138	2,342,138
Divs. on com. stock	981,500	566,250	755,000	755,000
Balance	$201,914	$108,864	$1,021,836	$267,768
Earn. per sh. on com.	$0.31	$0.18	$0.48	$0.27

Consolidated Balance Sheet, Dec. 31, 1941

Assets—	Actual $	*Pro Forma $
Utility plant, including intangibles	190,778,142	167,375,243
Investment and fund accounts	726,228	726,228
Cash	3,753,652	1,030,209
U. S. Govt. and Federal Agencies securities	3,612,257	
Working funds	64,653	64,653
Special deposits	32,398	5,455
Accounts and notes receivable—		
Service accounts	1,643,297	1,643,297
Merchandise accounts	217,481	217,481
Misc. accts., notes and int. receivable	621,310	621,310
Reserve for uncollectible accounts	*Cr*374,074	*Cr*374,074
Materials and supplies	2,092,720	2,092,720
Prepaid taxes and insurance	331,408	331,408
Deferred charges	4,148,108	6,218,770
Total	207,647,580	179,952,701
Liabilities—		
Preferred stock (no par)—		
$7—165,255 shrs. actual and 159,575 shrs. pro forma, stated at	16,287,227	15,957,500
$6—175,738 shrs. actual and 170,456 shrs. pro forma, stated at	16,910,994	17,045,600
$5—26,185 shrs. actual and 25,845 shrs. pro forma, stated at	2,553,037	2,584,500
Common stock (3,775,000 shrs.), stated at	50,561,300	20,762,500
Long-term debt:		
Bonds	95,583,600	80,000,000
Bank loans	------	12,000,000
Accounts payable	773,047	773,047
Accrued taxes	3,361,262	3,361,262
Accrued interest	709,413	1,032
Preferred dividends declared or accrued	585,535	876,027
Preferred dividends payable Jan. 2, 1942	*Dr*552,803	*Dr*552,803
Customers' deposits	102,835	102,835
Miscellaneous	41,782	41,782
Deferred credits	370,074	161,189
Reserves	16,929,967	26,838,232
Surplus	3,430,313	------
Total	207,647,580	179,952,701

*After giving effect to refunding of bonds subsequent to Dec. 31, 1941 (see V. 155, p. 358).—V. 155, p. 1401.

American Agricultural Chemical Co. (Del.) (& Subs.)—Earnings—

Nine Months Ended April 2—	1942	1941
Gross profit from operations	$3,515,208	$1,464,430
General operating and administrative expenses	629,827	605,656
Provision for losses on time sales on shipments made during period	179,663	127,091
Net profit (before depreciation of plants, deplet. of mines and reserve for self-ins.)	$2,705,717	$731,683
Depreciation of plants	435,110	450,008
Depletion of mines	22,826	21,174
Reserve for self-insurance	29,799	27,295
Net profit before provision for Fed. inc. taxes	$2,217,983	$233,207
Provision for Federal taxes partially estimated	*1,048,000	80,000
Net profit charged to earned surplus	$1,169,983	$153,207
Earnings per common share	$1.86	$0.24

*No provision necessary for excess profits taxes.—V. 155, p. 1114.

American Cable & Radio Corp.—Earnings of Subs.

Frank W. Phelan, President of the All America Corp. and the Commercial Mackay Corp., announced after meetings of the directors on April 10 the results of operations of the two corporation for the year 1941. Consolidated net earnings of All America Corp., calculated in accordance with the provisions of the indenture and available for interest on the income debentures, amounted to $1,224,362, and Mr. Phelan announced that the full 4% interest would be paid on May 1, 1942, to holders of such income debentures, series A and series B, of record April 20, 1942. Consolidated net income amounted to $1,022,653.

The operations of Commercial Mackay Corp. and subsidiaries resulted in a consolidated net loss, calculated on the basis set forth in its indenture, in the amount of $48,582, and it was announced that no interest is payable on its income debentures for 1941. The consolidated net loss, after deducting interest accruing on the income debentures at the full rate of 4% per annum, amounted to $450,136.

All America Corp. controls All America Cables & Radio, Inc., and Sociedad Anonima Radio Argentina, and Commercial Mackay Corp. owns The Commercial Cable Co. and the Mackay Radio & Telegraph Companies.—V. 155, p. 45.

American Light & Traction Co.—To Liquidate to Comply With SEC Order—

William G. Woolfolk, President, announced April 13 that the company would be liquidated in compliance with the integration and simplification provisions of the Public Utility Holding Company Act.

Organized in 1901, American Light & Traction has extensive holdings in utilities in Texas, Michigan and Wisconsin, in addition to large stock interests in the International Paper Co. and the Detroit Edison Co. Last August the SEC ordered the company to sell or otherwise dispose of its interests in the San Antonio Public Service Co., American Coal Co., South Texas Ice Co., and its common stock holdings in Detroit Edison and International Paper.

Negotiations have been carried on actively for the sale of the San Antonio property, Mr. Woolfolk disclosed, but disorganized market conditions have forced the conclusion that the Detroit Edison holdings should not be sold for cash, but should be disposed of in some other manner. American Light owns 1,289,205 common shares of Detroit Edison, carried on its books at a stated value of $50,871,453.

igitized for FRASER
http://fraser.stlouisfed.org/

"If the company were also required to dispose of its Wisconsin properties and be allowed to retain only its principal integrated system—Michigan Consolidated Gas Co.," Mr. Woolfolk declared, "the Commission might well find that American Light & Traction would no longer serve any useful purpose."

He added that the management maintained the definite view that the most feasible method of complying with the SEC's order was to liquidate the company by distributing among stockholders such assets and investments as cannot be sold advantageously.—V. 155, p. 634.

American Gas & Electric Co. (& Subs.)—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Subs. consolidated:				
Operating revenue	$8,782,625	$7,853,014	$99,717,763	$87,599,730
Operation	2,886,891	2,522,939	35,688,293	27,779,871
Maintenance	439,088	387,901	5,208,026	4,663,783
Depreciation	1,088,292	1,055,912	12,327,869	12,460,003
Amort. of elec. plant acquisition adjust.	8,333	------	41,667	------
*Fed. income taxes	1,019,253	646,272	7,532,984	5,898,393
*Excess profits taxes	242,500	------	3,033,000	------
Other taxes	821,119	794,448	9,686,021	8,949,964
Operating income	$2,277,148	$2,445,541	$25,699,904	$27,847,711
Other income	8,502	12,797	320,395	183,214
Gross income	$2,285,650	$2,458,338	$26,020,299	$28,030,925
Interest on funded debt	608,638	594,735	7,304,981	7,491,411
Other int. and deducts.	25,360	64,243	497,524	1,694,073
Divs. on pref. stocks	323,692	346,824	3,908,772	4,909,129
Bal. earned for com. stocks	$1,327,960	$1,452,536	$14,309,022	$13,936,313
Divs. on common stocks	------	------	12,155,932	8,540,083
Undistributed net inc. of subs. consol.	$1,327,960	$1,452,536	$2,153,089	$5,396,230
American Gas & Electric Co.—				
Undistributed net inc. of subs. consolidated (as above)	1,327,960	1,452,536	2,153,089	5,396,230
Inc. from subs. consol.:				
Divs. on com. stocks	------	------	12,155,932	8,540,083
Divs. on pref. stocks	54,165	68,496	665,264	1,758,166
Int. on bonds and advances	71,699	73,453	835,931	1,436,362
Other income	2,617	3,840	42,414	65,664
Total	$1,456,441	$1,598,325	$15,852,631	$17,196,504
*Taxes and exps., net	85,224	38,127	1,083,225	795,576
Balance	$1,371,217	$1,560,198	$14,769,403	$16,400,928
Interest & other deduct.	92,928	95,046	1,123,955	1,159,858
Divs. on pref. stock	140,767	140,767	1,689,209	1,689,209
Balance earned for common stock	$1,137,522	$1,324,384	$11,956,242	$13,551,861

*Federal tax charges of a subsidiary for the 12 months ended Feb. 28, 1942, were decreased by $723,981.74 (of which $152,087.62 would have been excess profits taxes) as a result of a non-recurring reduction in taxable income due to the 1940 refinancing. A decrease, for the same reason, in tax charges for the 12 months ended Feb. 28, 1941, of $983,807.76 was credited directly to surplus in December, 1940. In February, 1942, the accrual for normal Federal income taxes was based on a rate of 38¾%, which is 25% greater than the rate in the existing law. This accrual will require adjustment when the final provisions of the proposed 1942 tax law became known. In February, 1941, the accrual was based on a rate of 26⅔%, which was 10% greater than the rate in the then existing law.—V. 155, p. 1301.

American Smelting & Refining Co.—Wage Dispute—

The National War Labor Board on April 4 announced an arbitration award settling the dispute between two plants of this company, at San Francisco and Selby, Calif., and two locals of the International Union of Mine, Mill and Smelter Workers, CIO. The arbitration board which made the award was composed of Judge Walter P. Stacy, John E. Connelly and Sherman Dalrymple. Mr. Dalrymple dissented.

The case was certified to the Board on Feb. 5 and at the hearings before the panel in March, it was agreed that the dispute be settled by arbitration with the members of the panel acting as arbitrators. The dispute arose over the union's demand for wage increases and the award will affect 250 employees at the San Francisco plant and 550 at the Selby plant.—V. 155, p. 1401.

American Surety Co.—58th Anniversary—

This company on April 15 observed its 58th anniversary. It was incorporated in New York State in 1881, but it was not until 1884 that it started operations. It was the first company organized in the United States devoted exclusively to the business of suretyship.—V. 155, p. 396.

American Telephone and Telegraph Co. — Quarterly Report—

Walter S. Gifford, President, states:

During the first quarter of this year the Bell System had a net gain of about 322,000 telephones as compared with 371,300 for the corresponding period of 1941. There were approximately 19,163,400 Bell System telephones in service on March 31, 1942, or 7.3% more than at the end of March, 1941.

The number of toll and long distance conversations for the first quarter of 1942 was about 12.5% greater than for the same period last year, while the increase in the longer haul calls was about 30%.

In the following statements Federal taxes for the months of 1942 have been accrued at the rates imposed by the 1941 Revenue Act which are still in effect. It is estimated that the increase in tax rates proposed by the Secretary of the Treasury on March 3, 1942, would reduce earnings on American Telephone and Telegraph Co. stock by more than $4 per share per year. It is impossible at this date to say just what taxes will be imposed, but heavy increases applicable to the full year are in prospect and the net income now shown for the periods ending in 1942 is, to the extent that taxes may be retroactively increased, higher than it will ultimately prove to have been.

Earnings of American Telephone and Telegraph Co.

Period End. Mar. 31—	1942—3 Mos.	—1941	1942—12 Mos.	—1941—
	$	$	$	$
Operating revenues	44,466,261	35,196,378	156,323,767	126,457,642
Operating expenses including taxes	*34,491,121	28,207,536	123,466,304	106,665,746
Net oper. income	9,975,140	6,938,842	32,857,463	19,791,896
Dividend income	41,415,828	43,435,615	167,739,593	180,218,876
Interest income	1,404,096	2,033,536	9,038,694	7,382,850
Other income—Net	419,893	120,899	350,217	553,642
Total income	53,214,957	52,578,892	209,985,967	207,947,264
Interest deductions	6,146,610	5,108,015	23,413,762	17,706,328
†Net income	*47,068,347	47,470,877	186,572,205	190,240,936
Dividends	42,045,287	42,045,287	168,181,146	168,181,146
Balance	*5,023,060	5,425,590	*18,391,059	22,059,790
Earnings of American Tel. and Tel. Co.—per share	*$2.52	$2.54	*$9.98	$10.18

*Federal taxes for the three months ending March 31, 1942, have been accrued at rates imposed by the 1941 Revenue Act, now in effect. Heavy increases in these rates for the year 1942 are under consideration by Congress. Thus the earnings shown for the periods ending March 31, 1942, are, to the extent that taxes may be retroactively increased, higher than they will ultimately prove to have been.

†Does not include the company's proportionate interest in undivided profits or deficits of subsidiary companies.

Note—In above report certain 1940 and 1941 tax and other major retroactive items, included in the accounts when encountered, have been distributed to the periods to which they are applicable.

Bell System Consolidated Earnings Report

Period End. Feb. 28—	1942—3 Mos.	—1941	1942—12 Mos.	—1941
	$	$	$	$
Oper. revs.	344,790,186	308,302,144	1,322,667,730	1,189,376,668
Oper. exps.	222,495,449	197,650,612	854,449,500	773,786,928
Taxes	*63,191,993	53,642,513	*237,098,136	192,334,634
Net oper. income	59,102,744	57,009,019	231,129,094	223,255,106
†Other inc.—Net	5,104,457	7,693,314	19,577,971	38,508,651
Total income	64,207,201	64,702,333	250,707,065	261,763,757
Int. deductions	12,651,278	11,410,437	49,643,769	43,177,043
Total net income	*51,555,923	53,291,896	*201,063,296	218,586,714
Net inc. applicable to stocks of subs. consolidated held by public	*1,832,859	2,156,495	*7,532,009	9,008,895
Net inc. applicable to Amer. Tel. & Tel. Co. stock	*49,723,064	51,135,401	*193,531,287	209,577,819
Per share—Amer. Tel. & Tel. Co. stock	*$2.66	$2.74	*$10.36	$11.22

*Federal taxes for January and February, 1942, have been accrued at rates imposed by the 1941 Revenue Act, now in effect. Heavy increases in these rates for the year 1942 are under consideration by Congress. Thus the earnings shown herein for the periods ending Feb. 28, 1942, are, to the extent that taxes may be retroactively increasd, higher than they will ultimately prove to have been.

†Includes proportionate interest in earnings or deficits of Western Electric Co. and all other controlled companies not consolidated (partly estimated).—V. 155, p. 1502.

American Tobacco Co.—Registers $100,000,000 Debentures With SEC.—

The company on April 10 filed a registration statement with the SEC covering $100,000,000 3% debentures, due April 15, 1962.

Morgan Stanley & Co. head a group of 146 underwriters which cover the principal cities in the country. It marks the biggest piece of corporate financing since the country entered the war.

The offering price to the public, the underwriting discounts or commissions, and the redemption provisions are to be filed by amendment.

The proceeds from the sale of the securities, together with other funds of the company, are to be applied to the payment of $12,977,000 of 2.45% serial debentures, $16,000,000 2% notes, and $75,500,000 short term loans payable to banks.

A list of the underwriters, together with their participation, was given in "Chronicle" Thursday, April 16, p. 1533.

Successor Trustee—

The Chemical Bank & Trust Co. has been appointed successor trustee for the following issues: Consolidated Tobacco Co. 4s of 1951, The American Tobacco Co. 4s of 1951, and The American Tobacco Co. 6s of 1944.—V. 155, p. 1402.

American Water Works & Electric Co., Inc.—Output—

Output of electric energy of the electric properties of American Water Works & Electric Co. for the week ending April 11, 1942, totaled 70,456,000 kilowatt-hours, an increase of 30.55% over the output of 53,967,800 kilowatt-hours for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

Wk. End.—	1942	1941	1940	1939	1938
Mar. 21	71,789,000	61,356,000	51,267,000	44,045,000	31,998,000
Mar. 28	72,625,000	62,571,000	50,632,000	45,840,000	38,212,000
Apr. 4	72,124,000	55,919,000	49,708,000	40,686,000	39,779,000
Apr. 11	70,456,000	53,968,000	51,321,000	41,992,000	38,685,000

—V. 155, p. 1502.

American Zinc, Lead & Smelting Co.—Pref. Dividend

The directors have declared a dividend of $1.25 per share on account of accumulations on the $5 prior preferred stock, covering the quarter ended Dec. 31, 1941, payable May 1 to holders of record April 21. A like amount was paid in each of the nine preceding quarters, the Feb. 1, 1940, payment being the first since Nov. 1, 1937, when $1.25 was also paid.—V. 155, p. 359.

Associated Gas & Electric Co.—Weekly Output—

The Atlantic Utility Service Corp. reports that for the week ended April 10, net electric output of the Associated Gas & Electric group was 116,189,058 units (kwh). This is an increase of 14,738,814 units or 14.5% above production of 101,450,244 units a year ago.—V. 155, p. 1502.

Atchison Topeka & Santa Fe Ry.—Carloadings—

Santa Fe System carloadings week ending April 11, 1942, were 20,158, compared with 20,722 same week 1941. Received from connections, 8,897, compared with 7,155 same week 1941. Total cars moved, 29,055, compared with 27,877 same week 1941. Santa Fe handled total of 31,865 cars preceding week this year.—V. 155, p. 1503.

Anaconda Copper Mining Co.—Annual Report—

New highs for Anaconda in war-essential copper and zinc production and in copper and brass fabrication, constituting all-time records for its non-ferrous metal production and fabrication, were made public April 13 in the annual report for 1941 of the company.

Net income for the year amounted to $43,433,659, or $5.01 per share on 8,674,338 shares of capital stock outstanding according to the report to the stockholders of Cornelius F. Kelly, Chairman of the Board, and James R. Hobbins, President. This compares with net income of $35,052,699, or $4.04 per share in 1940.

Despite depression years Anaconda has since 1933 reduced its funded debt by $98,437,000. Of this reduction $21,890,000 was made in 1941, leaving the total outstanding at the end of the year of $20,935,000, of which the company states an additional $10,000,000 of serial notes were paid on April 11, leaving a total outstanding funded debt as of the date of this report of $10,935,000.

Company paid dividends in 1941 of $21,685,845, or $2.50 per share.

Gross sales amounted to $354,773,917, an increase of $111,111,016, or 45.6%, compared with 1940.

Copper production (not including Custom or Secondary) of Anaconda, its subsidiaries and Inspiration Consolidated Copper Co. (in which Anaconda has a 28.17% stock interest) increased from 392,479,954 pounds during the last six months of 1940 to 572,577,202 pounds in last half of 1941, an increase of 180,097,248 pounds, or 45.9%. Production of these companies for the year 1941 amounted to 1,115,171,172 pounds and currently is at the annual rate of approximately 1,200,000,000 pounds.

Zinc production increased from 303,952,768 pounds to 371,183,459 pounds and plant expansions now under way should increase capacity to 465,000,000 pounds per year before the end of 1942.

Shipments of copper and brass products from plants of The American Brass Co. and Anaconda Wire & Cable Co. amounted to 1,368,316,031 pounds, an increase of 69.3% over 1940, and of 29.8% above the previous record established in 1929.

In addition to its record increase in copper and zinc production and copper and brass fabrication, Anaconda contributed notably to the war effort. Its manganese plant at Anaconda, Mont., started operations in June, 1941, producing manganese nodules in the largest rotary kiln in the world devoted to this class of material. Manganese in the form of exceptionally high-grade concentrate is delivered on Government order to steel producers for use in the open hearth production of armor plate steel used in tanks, battleships and other machines of war.

At the request of the Government, and with Government funds, the Anaconda company developed a mine and designed and built a mill in Montana, for the production and treatment of Chromite ores in a remote mountain area and completed the construction within nine months from the commencement date. This plant began operations this year and arrangements have been made with the Government to increase the capacity of this mine and plant. Negotiations have also been concluded for the development and equipment of two additional chromite mines and mills, which will be constructed and operated by Anaconda for the Government with Government funds.

Anaconda also produces arsenic, bismuth, cadmium, lead, lumber, molybdenite, superphosphate and phosphoric acid; also white lead, zinc oxide and other products essential to the war effort, the production of which has been maintained or increased.

Consolidated Income Account for Calendar Years

	1941	1940	1939	1938
	$	$	$	$
Gross sales & earnings	354,773,917	243,662,901	183,674,976	144,206,555
Cost of sales	262,166,084	181,015,869	141,461,417	115,449,518
Operating income	92,607,832	62,647,031	42,213,559	28,757,037
Other income	1,303,750	1,429,139	799,531	855,234
Total income	93,911,582	64,076,170	43,013,090	29,612,271
Interest on bonds and current obligations	674,897	1,357,872	2,185,821	2,703,713
Expenses pertaining to non-operating units	------	1,903,374	2,239,272	3,617,136
U. S. & foreign income taxes (estimated)	*30,163,395	12,867,708	8,942,509	4,216,861
Invests. & advances to subs. written off	1,286,834	------	------	------
Disc't prem. & exp. on bonds & debs. retired through sinking fund	134,150	99,788	204,501	573,908
Depreciation, depletion and obsolescence	13,332,006	10,493,870	8,825,594	8,513,619
Discount and expenses on bonds, etc.	------	------	133,018	150,522
Expenditures	Cr†457,781	‡684,472	------	------
Prov. for contingencies	5,000,000	1,350,000	------	------
Net gain	43,778,082	35,319,086	20,482,374	9,836,512
Minority share of inc.	344,422	266,386	245,822	293,897
Net income	43,433,660	35,052,699	20,236,552	9,542,615
Dividends	21,685,845	17,348,676	10,842,921	4,337,169
Earnings per share on capital stock	$5.01	$4.04	$2.33	$1.10

*Includes $6,000,000 for excess profits taxes. †Of Chilean Exploration Co. previously charged to income, restored to buildings and machinery in accordance with Chilean tax requirements. ‡On options not exercised and investments written down.

Consolidated Balance Sheet, Dec. 31

Assets—	1941	1940
	$	$
Mines & mining claims, coal mines, timberlands, phosphate deposits, water rights and lands for metal producing & manufacturing plants	289,697,616	297,356,677
Buildings and machy. at mines, reducing works, refineries, mfg. plants, sawmills, foundries, water works, steamships and railroads	123,235,965	127,293,386
Patents	1,086	1,086
Investments	31,372,184	33,597,293
Indebtedness of subs. companies not consol.	1,141,145	1,295,483
Deferred charges and discount on bonds	10,552,973	4,085,465
Supplies on hand, advances on ores and expenditures prepaid	22,920,631	20,706,005
Instal. house and land sales & other accts. rec.	856,413	1,043,991
Deferred expenses	327,416	1,048,271
Metals and manufactured products	43,201,880	49,344,149
Accounts and notes receivable	22,959,020	17,501,964
Indebtedness of subsidiaries	813,534	2,418,426
Cash	64,825,859	51,414,995
U. S. Treasury tax notes	14,016,800	------
Total	625,922,521	607,107,192
Liabilities—		
Capital stock (par $50)	433,716,900	433,716,900
Capital stock and surplus of subsidiary companies owned by minority interest	4,704,575	4,650,499
Anaconda Copper Mining Co. 4½% debentures	935,000	4,025,000
Anaconda Copper Mining Co. serial notes	16,000,000	31,000,000
Chile Exploration Co. serial notes	------	1,800,000
Reserves	6,294,892	2,599,216
Anaconda Copper Mining Co. ser. notes (curr.)	4,000,000	4,000,000
Chile Exploration Co. serial notes (current)	------	2,000,000
Accrued liabilities	32,719,091	18,506,894
Accounts and wages payable	10,717,760	9,598,020
Other accounts payable	245,426	173,277
Deferred credits to income	258,648	454,970
Surplus	116,330,230	94,582,416
Total	625,922,521	607,107,192

—V. 155, p. 1502.

Arizona Edison Co., Inc.—Annual Report—

Calendar Years—	1941	1940	1939	1938
Operating revenues	$1,955,429	$1,793,975	$1,619,496	$1,551,655
Operation	1,002,518	916,143	826,793	798,028
Maintenance	106,678	96,024	84,363	83,765
Taxes, other than inc.	171,863	172,917	183,100	180,093
Prov. for depreciation	247,286	250,463	240,213	229,713
Net inc. from oper.	$427,084	$358,428	$285,027	$260,056
Other income	17,646	21,798	28,090	25,684
Gross income	$444,730	$380,226	$313,117	$285,740
Int. on 1st. mtge. bds.	105,853	107,467	133,235	137,989
Int. on 2d mtge. income bonds	86,097	90,105	97,709	104,404
Misc. int. & oth. deduc.	20,487	10,057	7,823	8,130
Fed. income tax, etc.	59,685	40,403	------	5,278
Amortiz. of 1st mtge. bond expenses	------	2,992	725	------
Balance surplus	$172,608	$129,202	$73,624	$29,939

Balance Sheet as at Dec. 31, 1941

Assets—Fixed assets, $4,993,205; investments, $2,303; special deposits, $305; cash in banks and on hand, $186,183; accounts and warrants receivable, $134,402; materials, supplies and merchandise at cost or salvage values, $105,876; deferred charges, $85,003; total, $5,507,277.

Liabilities—1st mtge. 4% bonds, series "C" due Sept. 1, 1959, $2,619,000; 2nd mtge. income bonds, $1,625,250; accounts and wages payable, $65,931; accrued taxes, other than on income, $63,176; accrued interest on 1st mtge. bonds, $34,920; interest payable Feb. 20, 1942, on 2nd mtge. income bonds other than on reacquired bonds in treasury, $42,807; accrued interest on refundable deposits, $7,347; provisions for taxes based on income (subject to review by taxing authorities), $273,866; other liabilities, $152,705; non-refundable contributions for extensions, $9,556; capital stock issued (or to be issued) under plan of reorganization of predecessor company 104,716 no par shares (including voting trust certificates for 2,230 shares not yet exchanged) (at stated value of $5 per share), $523,580; earned surplus, $303,320; total, $5,507,277.—V. 154, p. 794.

Arkansas Power & Light Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,019,515	$867,522	$13,571,138	$10,135,593
Oper. exps., excluding direct taxes	492,427	345,502	5,881,731	3,975,293
*Fed. income taxes	135,756	94,446	1,481,883	907,636
Other taxes	69,025	65,341	913,394	743,716
Property retirement reserve appropriations	100,000	98,000	1,290,000	1,286,000
Net oper. revs.	$222,307	$264,233	$4,004,130	$3,222,948
Other income (net)	511	1,031	10,503	10,608
Gross income	$222,818	$265,264	$4,014,633	$3,233,556
Int. on mtge. bonds	147,011	147,029	1,764,209	1,759,095
Other int. and deducts.	18,778	18,721	229,786	228,845
Int. charged to construction—(*Cr.*)	1,009	1,624	10,549	5,965
Net income	$58,038	$101,138	$2,031,187	$1,251,581
Dividends applicable to preferred stocks for the period			949,265	949,265
Balance			$1,081,922	$302,316

*Includes provisions for Federal taxes of $53,952 for the current month and $20,673 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1502.

Digitized for FRASER
http://fraser.stlouisfed.org/

Atlantic Gulf & West Indies Steamship Lines (& Subs.)—Earnings—

Period End. Feb. 28—	1942—Month—1941		1942—2 Mos.—1941	
Operating revenues	$1,895,440	$2,319,687	$4,103,659	$4,785,851
Operat'g expenses (incl. depreciation	2,011,529	2,038,285	4,087,766	4,275,276
Net operating revenue	*$116,089	$281,402	$15,892	$510,575
Taxes (excl. Federal)	36,930	50,148	89,078	102,804
Operating income	*$153,019	$231,254	*$73,186	$407,772
Other income	21,326	3,391	47,912	5,983
Gross income	*$131,694	$234,645	*$25,274	$413,755
Interest expense	23,677	37,589	50,010	78,143
Net operating profit	*$155,371	$197,056	*$75,284	$335,612
†Other profit (net)	*1,357	924,510	177,824	941,108
Gross profit	*$156,728	$1,121,566	$102,540	$1,276,719
‡Provision for Federal income & excess prof. taxes	36,853	32,588	169,894	53,477
Net profit	*$193,581	$1,088,978	*$67,354	$1,223,243

*Deficit. †Representing principally profit from disposition of capital assets and purchase of this company's obligations (non-recurring). ‡It is estimated that of the provision for Federal income and excess profits taxes $114,495.54 is applicable to operating profits for the two months ended Feb. 28, 1942.—V. 155, p. 1210.

Baltimore & Ohio RR.—Carloadings—

	Wk. End. Apr. 11, '42	Same Wk. 1941	Same Wk. 1930	Wk. End. Apr. 4, '42
Total cars rev. freight loaded	40,634	28,061	43,652	39,071
Total cars rev. freight rec'd from connects.	28,613	16,912	22,740	26,271
Total loaded & rec'd	69,247	44,973	66,392	65,342

—V. 155, p. 1503.

Bangor Hydro-Electric Co. (& Subs.)—Earnings—

Period Ended March 31—	1942—3 Mos.—1941		1942—12 Mos.—1941	
Gross earnings	$746,247	$638,323	$2,759,810	$2,482,797
Operating expenses	233,929	192,683	814,049	734,468
Taxes accrued	195,048	*145,500	631,473	495,206
Depreciation	77,036	59,719	304,552	244,195
Net operating revenue	$240,234	$240,420	$1,009,735	$1,008,928
Fixed charges	80,625	77,660	320,970	308,888
Surplus	$159,609	$162,760	$688,765	$700,041
Dividends on pref. stock	76,449	76,449	305,794	305,794
Div. on common stock	65,165	65,106	260,522	260,424
Balance	$17,995	$21,205	$122,449	$133,823

*1941 tax accrual is not as shown on statements released in 1941 but is corrected to ¼ of total 1941 tax accruals.—V. 155, p. 258.

Birmingham Electric Co.—Earnings—

Period Ended Feb. 28—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$802,260	$694,084	$9,077,240	$7,964,825
Operating expenses, excluding direct taxes	493,418	433,773	5,642,085	5,168,450
*Federal taxes	66,412	28,657	563,671	274,741
Other taxes	64,151	66,008	749,949	783,017
Property retire. reserve appropriations	50,000	50,000	600,000	600,000
Amort. of limited-term investments	309	309	3,707	3,707
Net oper. revenues	$127,970	$115,337	$1,517,828	$1,134,910
Other income, net	557	394	6,304	5,518
Gross income	$128,527	$115,731	$1,524,132	$1,140,428
Interest on mtge. bonds	45,750	45,750	549,000	549,000
Other int. and deduct.	4,650	4,536	55,380	54,594
Net income	$78,127	$65,445	$919,752	$536,834
Dividends applic. to preferred stock for period			429,174	429,174
Balance			$490,578	$107,660

*Includes provisions for Federal taxes of $16,112 for the current month and $34,014 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1503.

Borden Co.—Dividend Outlook, Etc.—

The company is hopeful of continuing the current rate of dividends on the common stock if future taxes are not too drastic, Theodore C. Montague, President, said at the annual meeting held on April 15. In recent years the company has paid three interim dividends of 30 cents each, and a final dividend of 50 cents, or $1.40 annually.

"Sales for the first three months of this year have been well maintained, due to the improvement in general purchasing power of the nation," he said.

Profits before taxes in the first quarter will be 15% to 20% ahead of last year, the stockholders were told. If the Treasury's tax proposals are enacted, profits will be less than last year's, as a normal tax of 55% would increase taxes paid by the company 70% over last year.

On April 16, the directors declared an interim dividend of 30 cents per share on the common stock, payable June 1 to holders of record May 15. A similar amount was paid on March 2, last.—V. 155, p. 1117.

Boston Edison Co.—Annual Report—

Consolidated Income Account for Calendar Years

	1941	1940	1939	1938
Gross oper. revenues	$39,031,752	$36,925,664	$35,443,288	$32,898,356
Operating expenses	31,456,211	28,463,730	28,172,240	25,759,707
Net oper. income	$7,575,541	$8,461,934	$7,271,047	$7,138,649
Non-oper. income (net)	219,758	110,050	108,776	106,449
Gross income	$7,795,299	$8,571,984	$7,379,824	$7,245,098
Deductions	1,789,174	2,671,844	1,912,934	2,073,135
Income balance	$6,006,125	$5,900,139	$5,466,889	$5,171,963
Earnings per sh. (adj. to $25 par stock)	$2.43	$2.39	$2.21	$2.10

Balance Sheet, Dec. 31

Assets—	1941 $	1940 $
Operating property and equipment	174,353,462	172,094,594
Sundry non-operating properties	894,604	2,386,549
Unfinished construction	4,941,392	671,356
Intangible assets (unamortized balance)	196,421	392,843
Other investments	47,973	63,093
Cash in banks and on hand	4,923,515	4,410,652
Accounts and notes receivable (net)	4,166,725	4,118,459
Unbilled instalment sales contracts	722,340	668,906
Materials and supplies	2,725,722	1,695,809
Merchandise for resale	334,347	139,335
Other current assets	40,174	126,579
Prepaid accounts	133,322	178,093
Claims for abatement of corp. franchise taxes	926,954	926,954
Unamortized charges (net) in connection with 3½% bonds called	2,072,388	2,346,663
Other unadjusted debits	28,860	21,404
Total	196,508,198	190,241,290
Liabilities—		
Capital stock ($25 par)	61,716,400	61,716,400
Premium on capital stock	41,105,947	41,105,947
First mortgage bonds, series A, 2¾s, 1970	53,000,000	53,000,000
Accounts payable	944,334	1,135,213
Dividend declared	1,234,328	1,234,328
Provision for tax liability	3,646,689	1,798,950
Interest accrued	130,466	126,794
Consumers' deposits	279,653	262,900
Employees' savings deposits	506,961	526,295
Other current liabilities	79,532	49,232
Unamortized premium on 2¾% bonds	1,521,914	1,655,141
Depreciation reserve	26,204,804	22,921,154
Other reserves	168,846	135,076
Contributions for extensions	130,000	130,000
Earned surplus	5,838,323	4,443,858
Total	196,508,198	190,241,290

Output Up 10.5%—

The net system output of this company, as reported to the Edison Electric Institute, for week ended April 11, 1942, was 28,861,000 kwh., as compared with 26,127,000 kwh. for the week ended April 12, 1941, an increase of 10.5%.

Output for the preceding week ended April 4, 1942, was 28,862,000 kwh., an increase of 8% over the corresponding week last year.—V. 155, p. 1403.

Boston Elevated Ry.—Annual Report—

Income Statement, Years Ended Dec. 31

	1941	1940
Passenger revenue	$26,910,811	$25,716,457
Special car and special bus revenue	126,073	111,144
Total revenue from transportation	$27,036,884	$25,827,601
Total revenue from other operations	546,330	595,360
Total operating revenue	$27,583,214	$26,422,961
Operating expenses:		
Way and structures	2,965,779	3,105,088
Equipment	3,217,070	3,206,573
Power	1,850,733	1,722,675
Conducting transportation	8,887,683	8,623,511
Traffic	36,348	25,275
General and miscellaneous	2,453,091	2,611,968
Transportation for investment	*Cr*23,342	*Cr*9,633
Operating income before taxes	$8,195,851	$7,137,504
Federal taxes (no income tax included)	647,395	602,218
State and municipal taxes	1,056,892	1,055,280
Operating income	$6,491,565	$5,480,006
Non-operating income	10,301	20,337
Gross income	$6,501,866	$5,500,343
Interest on funded debt	3,942,068	3,952,485
Amortization of discount on funded debt	73,428	73,085
Subway and rapid transit line rental	2,829,413	2,828,570
Dividends (required by law)	1,193,970	1,193,970
Rent for leased roads	45,808	45,607
Other deductions	10,935	8,299
Operating loss for year	$1,593,756	$2,601,674

Note—Total operating expenses, including depreciation $2,174,356 in 1941 and $2,157,709 in 1940.

Balance Sheet, Dec. 31

Assets—	1941 $	1940 $
Road and equipment	110,475,426	109,598,805
Miscellaneous physical property	688,978	688,978
Advances for road and equip. on leased roads	232,455	232,455
Cash in banks and on hand	3,396,967	4,972,995
Special deposits	352,650	348,674
Miscellaneous accounts and rents receivable	413,020	541,139
Material and supplies	2,574,653	2,049,333
Other current assets	37,240	39,180
Other investments, mortgage notes receivable	100,000	112,000
Prepaid expenses	108,202	117,623
Unamortized discount on bonds	1,102,387	1,041,085
Other unadjusted debits	98,753	71,956
Total	119,580,732	119,814,224
Liabilities—		
Bonds held by Boston Metropolitan district	64,744,917	59,744,917
Bonds held by others:		
Not due within one year	3,170,000	11,456,000
Due within one year	8,286,000	5,000,000
Accounts and wages payable	748,061	613,689
Accrued interest, dividends and rents payable	1,356,356	1,365,548
Accrued taxes	184,310	165,691
Unredeemed tickets	36,372	52,744
Other current liabilities	53,388	41,660
Reserve for depreciation of property, etc.	18,006,934	16,821,802
Reserve for injuries and damages	952,409	1,055,493
Unadjusted credits	548,562	569,755
Common stock ($100 par)	23,879,400	23,879,400
Premium on common stock	2,707,428	2,707,428
Profit and loss (debit)	5,033,406	3,659,902
Total	119,580,732	119,814,224

—V. 155, p. 1403.

(J. G.) Brill Co.—Changes in Personnel—

At a meeting of the directors on April 13, Charles J. Hardy was elected Chairman of the Board (a newly created office) and Leslie E. Hess was elected President. Other officers elected were: Charles O. Guernsey and Ronald R. Monroe, Vice Presidents; Edmund L. Oerter, Secretary-Treasurer; J. W. Robb and B. D. F. Baird, Assistant Treasurers; and H. F. McKillip, Assistant Secretary.

Mr. Hardy will also continue as Chairman of the Executive Committee.—V. 155, p. 1117.

Brockton Gas Light Co.—Earnings—

Years Ended Dec. 31—	1941	1940
Operating revenues	$863,934	$844,738
Operating expenses and taxes	798,133	779,946
Income from operations	$65,802	$64,792
Non-operating revenues	41,134	26,576
Gross income	$106,935	$91,368
Income deductions	36,616	36,603
Net income	$70,318	$54,765

Balance Sheet, Dec. 31, 1941

Assets—Plant and equipment, $4,180,864; miscellaneous physical property, $7,885; other investments (at nominal value), $2; cash, $96,655; accounts receivable, $287,761; materials and supplies, $239,032; prepaid accounts, $14,939; unadjusted debits, $1,877; total, $4,829,015.

Liabilities—Capital stock (119,258 shares at $25 par), $2,981,450; coupon notes, 4%, due Nov. 1, 1942, $850,000; current liabilities, $55,609; accrued liabilities, $27,699; unadjusted credits, $323; reserves, $426,740; contributions for extensions, $100; surplus, $487,093; total, $4,829,015.—V. 150, p. 3966.

Bullock Fund, Ltd.—15-Cent Dividend—

The directors have declared a dividend of 15 cents per share on the capital stock, par $1, payable May 1 to holders of record April 15. This compares with 20 cents per share paid on Feb. 2, last.

During the year 1941, the following distributions were made: Feb. 1, 20 cents; May 1 and Aug. 1, 10 cents each, and Nov. 1, 15 cents.—V. 155, p. 595.

Burroughs Adding Machine Co.—15-Cent Dividend—

The directors on April 14 declared a dividend of 15 cents per share on the capital stock, no par value, payable June 5 to holders of record May 1. A similar distribution was made on March 5, last, which compares with 25 cents on Dec. 5, 1941, and 15 cents in each of the three preceding quarters.—V. 155, p. 360.

Brooklyn Union Gas Co.—Annual Report—

Income Account, Years Ended Dec. 31

	1941	1940
Operating revenues	$24,410,621	$24,268,625
Operation	12,469,263	11,926,976
Maintenance	1,558,834	1,605,953
Provision for depreciation	1,726,743	1,794,172
Amortization of light oil plant	51,181	------
Amortization of gas plant acquisition adjust.	50,862	60,819
Federal inc. taxes (no exc. profits tax payable)	830,000	660,000
Other taxes	3,457,928	3,527,994
Operating income	$4,265,807	$4,691,709
Other income (net)	*Dr*13,790	*Dr*55,253
Gross income	$4,252,017	$4,636,456
Interest on long-term debt	2,496,800	2,497,900
Miscellaneous income deductions	206,275	336,130
Net income	$1,548,942	$1,802,425
Earnings per share outstanding	$2.08	$2.42

Comparative Balance Sheet, Dec. 31

	1941 Pro Forma	1941 Actual	1940
Assets—	$	$	$
Total utility plant	92,294,197	98,651,745	98,073,210
Total investment and fund accounts	1,860,803	2,160,809	1,698,472
Cash	2,134,903	2,134,903	1,909,584
U. S. Treasury notes, tax ser. B	600,000	600,000	------
Special deposits	128,627	128,627	126,888
Receivables	6,577,003	6,577,003	6,621,455
Accrued utility revenues unbilled	1,460,025	1,460,025	1,242,932
Materials and supplies	2,562,024	2,562,024	2,295,315
Prepayments	1,352,158	1,352,158	80,496
Total deferred debits	400,979	400,979	429,275
Total	109,370,728	116,028,276	112,477,629
Liabilities—			
*Capital stock	29,814,560	37,268,200	37,268,200
Long-term debt	48,736,000	48,736,000	48,736,000
Accounts payable	1,228,181	1,228,181	1,252,451
Matured interest	110,401	110,401	103,175
Customers' deposits	312,497	312,497	403,344
Federal income taxes accrued	1,098,552	1,098,552	721,832
Other taxes accrued	263,799	263,799	223,853
Interest accrued	355,938	355,938	426,522
Other current liabilities	13,412	13,412	11,168
Deferred credits	89,383	89,383	92,348
Reserves:			
Deprec. of gas plant in service	22,375,440	15,967,843	14,841,838
Amortization of gas plant, etc.	------	1,018,353	1,006,577
Injuries and damages	460,516	460,516	491,738
Employees' provident reserve	2,197,937	2,197,937	2,038,897
Other	113,077	113,077	100,320
Contributions in aid of construction	1,166,267	1,166,267	1,165,452
Capital surplus	682,217	------	------
Earned surplus	352,550	5,627,918	3,588,915
Total	109,370,728	116,028,276	112,477,629

*754,364 shares, no par value.

Note—On Feb. 19, 1942, the stockholders approved a reduction in common stock capital of the company and against the capital surplus thereby created, together with the balance in earned surplus at Oct. 31, 1941, were charged additional appropriations to reserves and net write-offs of acquisition adjustments and franchises. The effect of these transactions is reflected in the pro forma balance sheet and the financial position of the company at Dec. 31, 1941, is subject thereto.—V. 155, p. 1503.

Bush Terminal Buildings Co.—Listing—

The New York Stock Exchange has authorized the listing of 70,000 shares (par $100) 7% cumulative preferred stock upon exchange for the depositary certificates, which stock is at present deliverable to holders of depositary certificates for the preferred stock issued pursuant to deposit agreement dated as of April 21, 1937 on the basis of one share of preferred stock for each share of preferred stock represented by the depositary certificates.

Meetings of the holders of depositary certificates were held in accordance with the terms of the deposit agreement on March 4, 1940, March 3, 1941, and March 3, 1942. At each of these meetings a majority in interest of the holders of depositary certificates present at such meetings voted against receiving in exchange for their depositary certificates shares of the 6% cumulative preferred stock of Bush Terminal Co.

Therefore, in accordance with the provisions of the deposit agreement, holders of depositary certificates are now entitled to exchange their depositary certificates for preferred stock on the basis of one share of preferred stock for each share of preferred stock represented by the depositary certificates.

The preferred stock has been issued, is now in the custody of Bankers Trust Co., the depositary named in the deposit agreement, and will be delivered to holders of depositary certificates upon surrender thereof to Bankers Trust Co.

The sole right of the holders of depositary certificates is to receive the preferred stock, as above indicated, together with such other rights as may accrue to the preferred stock until such time as the exchange may be effected.

Provision of Deposit Agreement relating to Exchange

At any time after Jan. 1, 1945, the depositary may deliver any stock, cash or other property held under this deposit agreement to the Buildings company or any successor to the Buildings company, and persons entitled thereto shall thereafter look only to the Buildings company or its successors for the stock or property other than cash to which they may be entitled, and shall be general claimants of the Buildings company or its successor with respect to any such cash. The depositary may publish such notice as it deems advisable of its intention to deliver stock, cash or other property as provided above. Unless the persons entitled to receive such stock, cash or other property shall present their depositary certificates and demand delivery of such stock, cash or other property within five years after Jan. 1, 1945, their right to receive the same shall cease and determine.

Income Account, Years Ended Dec. 31

	1941	1940	1939
Total operating revenues	$2,795,560	$2,244,175	$2,117,221
Operation, selling, general & admin. expenses, incl. depreciation	2,186,190	1,873,473	1,756,363
Net operating revenue	$609,370	$370,702	$360,858
Interest received	38,438	36,750	30,000
Gross income	$647,807	$407,452	$390,858
Interest charges	341,357	381,770	398,546
*Provision for Federal income tax	74,300	------	------
Net earnings	$232,150	$25,682	‡$7,688
†Excess of face value over cost of bonds purchased	109,507	218,790	------
Net income	$341,657	$244,472	‡$7,688

*Excess profits tax not deemed to be assessable. †After deducting provision for Federal income tax of $24,000 in 1940 and $49,200 in 1941. ‡Deficit.

Balance Sheet, Dec. 31, 1941

Assets—Properties, facilities and equipment (after depreciation of $3,484,794), $12,709,594; investments and advances, $2,726,061; cash in banks and on hand, $486,048; accounts receivable, $150,898; accrued interest on 6% income note of Bush Terminal Co., $15,000; installment due in 1942 from Bush Terminal RR. and accrued interest on advances thereto, $31,188; maintenance and operating supplies, at cost, $58,424; deferred charges and prepaid expenses, $309,578; total, $16,486,790.

Liabilities—First mortgage 50-year sinking fund gold bonds, 5%, due 1960, $6,131,000; mortgages, $55,000; accounts payable, $70,111; accrued expenses and sundry accounts, $33,272; unclaimed dividends on preferred stock, $2,058; accrued interest on funded debt and unpresented coupons, $119,419; accrued taxes, $26,008; prepaid rentals,

Digitized for FRASER
http://fraser.stlouisfed.org/

$3,222; provision for Federal income tax, $147,500; reserves, $1,042,330; 7% cumulative preferred (par $100), $7,000,000; common stock (10,000 shares par $5), $50,000; capital surplus, $943,761; earned surplus, $863,110; total, $16,486,790.—V. 155, p. 1306.

Butler Brothers (& Subs.)—March Sales Up 41.8%—

Period End. Mar. 31—	1942—Month—1941		1942—3 Mos.—1941	
Sales	$10,253,878	$7,229,996	$27,027,087	$20,133,204

Of the consolidated sales, Scott-Burr Stores, a subsidiary, reported March sales of $852,000, an increase of 16.58% over the same month last year, and $2,393,386, or 23.05% gain over the three months' period.—V. 155, p. 1305.

California Electric Power Co. (& Subs.)—Earnings—

Period End. Feb. 28—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$491,935	$466,730	$5,566,865	$5,254,011
Operat. rev. deductions	248,170	272,803	2,767,940	2,686,232
Prov. for depreciation	61,564	51,330	641,081	610,967
Net operat'g revenues	$182,201	$142,597	$2,157,844	$1,956,812
Other income (net)	3,826	2,720	44,798	50,329
Gross income	$186,027	$145,317	$2,202,642	$2,007,141
Interest	102,324	106,894	1,256,643	1,300,980
Amort. of debt discount and expense	5,899	6,467	71,916	79,631
Miscellaneous deducts.	1,243	1,163	14,876	13,755
Prov. for Federal taxes on income (incl. excess profits tax)	19,750	690	101,556	40,140
Net income	$56,807	$30,103	$757,650	$572,635

—V. 155, p. 1306.

Canada Dry Ginger Ale, Inc.—Issue Postponed—

Company announced April 16 that, because of general conditions, it had been determined to postpone indefinitely the proposed issue of new shares of preferred stock and that it proposed to withdraw the registration statement filed with the Securities and Exchange Commission on March 31, 1942.—V. 155, p. 1404.

Canada Northern Power Corp., Ltd.—Earnings—

12 Mos. End. Feb. 28—	1942	1941
Gross earnings	$4,977,335	$4,985,332
Purchase power, oper. maintenance and taxes	2,708,912	2,606,052
Net earnings	$2,268,423	$2,379,280

—V. 155, p. 1504.

Canadian Celanese Ltd.—Earnings Higher—

Results for the first quarter of 1942 are considerably ahead of the corresponding quarter of 1941, Dr. Camille Dreyfus, President of the company, told shareholders at their annual meeting held April 15. Dr. Dreyfus added that he did not want to convey the impression, however, that this trend necessarily will continue for the rest of the year.

The company has been granted permission by the authorities in Ottawa to increase its production facilities considerably on the understanding that no public issue of financing would be involved, Dr. Dreyfus said. These added facilities will provide a large volume of many essential products for war use and civilian supply, including fortisan yarn, the strongest type made, and Celanese staple for production of wool-like fabric.

All directors of the company were re-elected.—V. 155, p. 914.

Canadian International Investment Trust, Ltd.—Earns.

Years Ended Feb. 28—	1942	1941
Gross income	$162,352	$164,442
General expenses	18,035	19,385
Income taxes	14,069	3,000
Interest	69,914	88,029
Net income	$60,333	$54,029
Preferred dividends	29,298	31,490

Balance Sheet, Feb. 28, 1942

Assets—Cash in banks, $7,181; call loans, secured, $64,700; accounts receivable, $3,801; accrued interest on bonds held, $11,550; investments at cost, less reserve (market value Feb. 28, 1942, $2,024,000), $3,109,678; investment in subsidiary company, $122,236; company's own 5% first collateral trust bonds, series A, due Oct. 1, 1959, at cost (par $400,000—available for resale or cancellation), $340,000; total, $3,659,146.

Liabilities—Accounts payable, $2,631; bond interest accrued, $22,917; Loans, secured, $220,000; provision for taxes, $8,500; 5% first collateral trust bonds, series A, due Oct. 1, 1959 (less—redeemed, $525,000), $1,500,000; 5% preferred stock (par $100), $1,402,500; common stock (120,012 shares, no par), $120,012; profit and loss surplus, $382,586; total, $3,659,146.—V. 155, p. 820.

Canadian Investors Corp., Ltd.—Extra Dividend—

The directors have declared an extra dividend of 5 cents per share and the quarterly dividend of 10 cents per share on the common stock, no par value, both payable May 1 to holders of record April 18.—V. 147, p. 2083.

Canadian National Ry.—Earnings—

Week Ended April 7—	1942	1941
Gross revenues	$6,396,000	$5,594,000

—V. 155, p. 1504.

Canadian Pacific Ry.—Earnings—

Week Ended Apr. 7—	1942	1941
Traffic earnings	$4,516,000	$3,595,000

—V. 155, p. 1504.

Carnegie-Illinois Steel Corp.—New Records Set—

The corporation has issued the following statement:

"Continuing their efforts to supply in increasing quantities vitally needed steel for America's war effort, Chicago area plants of Carnegie-Illinois Steel Corp., a subsidiary of United States Steel Corp., broke 19 of their monthly production records during the month of March. Twelve production records were broken at the South Chicago Works, five at the Gary Works, and two district records for production also fell.

"The two district records broken were those for blast furnace production which was increased more than 10,000 tons over the best previous monthly record established in December, 1941, and the total production of steel ingots which was several thousand tons higher than the best previous record also established in December, 1941.

"At the company's South Chicago Works, blast furnace production was increased substantially over the previous record established in August, 1941, and production of open hearth ingots topped the record made in December, 1941. Other records broken were for total ingots including those produced in electric furnaces. Four new rolling mill records also were established.

"Keeping pace with these records was the Foundry Department, which established a new record for the production of molds, stools and castings.

"At the company's Gary Works two blast furnaces registered an increase over their previous top monthly production records established in 1941 and three new rolling mill records were established. In one case, one of the rolling mills broke a record which had stood since May, 1920."—V. 155, p. 1504.

Central States Edison, Inc.—Annual Report—

T. A. O'Hara, President, states:

"In previous annual reports company called attention to the necessity of compliance with the Public Utility Holding Company Act of 1935. One of the rules of the SEC, which administers the Act, permits exemption from its provisions when annual consolidated utility revenues of a holding company system are less than $350,000. Company has filed a claim for exemption from the provisions of the Act since, during 1941, it sold Riviera Utilities Corp., an electric subsidiary operating in Alabama, thereby reducing consolidated utility revenues of the system from $378,261 for the 12 months ended Dec. 31, 1940, to $298,287 for the year 1941.

"Company also sold in 1941 Gulf Ice & Cold Storage Co., a non-utility subsidiary likewise operating in Alabama. The proceeds of the sale of this subsidiary and of Riviera Utilities Corp., totaling $463,711, were used to reduce long-term debt. During 1941 the company redeemed $370,000 15-year collateral trust bonds and deposited funds with the trustee for the redemption in February, 1942, of an additional $100,000. Including bonds purchased in the market the principal amount of bonds outstanding with the public was reduced $414,850 in 1941 and further reduced by $88,100 in 1942. As of March 16, 1942, $368,000 of the bonds were outstanding."

The remaining subsidiaries are Blue Valley Electric Co., serving 602 electric consumers in southeastern Nebraska, Gasconade Power Co., serving 3,257 electric consumers in east central Missouri, Natural Gas Service Co., serving 567 natural gas consumers in northern Oklahoma and The Sedan Gas Co., serving 1,312 natural gas consumers in southeastern Kansas.

Statement of Consolidated Income, Years Ended Dec. 31

	1941	1940
Total operating revenues	$298,287	$276,210
Total operating expenses and taxes	251,848	232,223
Net operating income	$46,440	$43,987
Total non-operating income	19,120	16,063
Gross income	$65,559	$60,049
Total interest deductions	39,011	46,142
Net inc. of co. & subs. owned at Dec. 31, 1941	$26,549	$13,907
Net income of sub. cos. sold in 1941	17,899	11,797
Net income	$44,447	$25,704
Dividend on common stock	11,444	11,444

Note—The gross operating revenues, operating expenses and taxes, non-operating income and interest deductions for the year 1940 shown above are different from the amounts reflected in the 1940 financial statements for the reason that the operations of subsidiary companies which were sold in 1941 have been excluded therefrom in order to present a statement of income for that year comparable to the year 1941.

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Plant, property, rights, etc. (including intangibles), $959,915; miscellaneous investments and special deposits, $903; current assets, $212,221; prepaid accounts, $1,402; total, $1,174,441.

Liabilities—15-year collateral trust bonds, due March 1, 1950, $368,200; current liabilities, $136,945; deferred liabilities, $51,550; reserve for depreciation, retirements and depletion, $218,381; contributions for extensions, $27,976; capital stock (par $1), $114,438; earned surplus, $256,951; total, $1,174,441.—V. 154, p. 1697.

Central Arizona Light & Power Co.—Earnings—

Period Ended Feb. 28—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$494,665	$413,912	$4,959,506	$4,804,824
Operating expenses, excluding direct taxes	251,271	205,707	2,678,244	2,337,734
*Federal income taxes	64,800	36,563	468,307	465,127
Other taxes	45,492	45,003	427,833	487,370
Property retire. reserve appropriations	39,250	45,000	441,500	432,000
Amort. of limited-term investments	2,998	2,909	37,075	34,952
Net oper. revenues	$90,854	$78,730	$906,547	$1,047,641
Other income (net)	17	60	10,319	17,776
Gross income	$90,871	$78,790	$916,866	$1,065,417
Interest on mtge. bonds	18,958	18,958	227,500	227,500
Other interest	1,224	768	11,901	9,635
Interest charged to construction, Cr	------	------	------	1,163
Net income	$70,689	$59,064	$677,465	$829,445
Dividends applicable to pref. stocks for period			108,054	108,054
Balance			$569,411	$721,391

*Includes provisions for Federal taxes of $4,514 for the current month and $9,698 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1504.

Central Wharf & Wet Dock Corp., Boston—Smaller Dividend—

A dividend of $1 per share has been declared on the capital stock, payable April 30 to holders of record April 15. This compares with $2 per share paid on May 15 and Dec. 15, last year. Dividends paid in 1940 amounted to $2.25 per share.

Certain-teed Products Corp.—Moves Offices—

The corporation announces the removal of its general offices from 100 East 42nd Street, New York, N. Y., to 120 South La Salle Street, Chicago, Ill., it was announced on April 13, 1942. The New York district sales office, export department and gypsteel department will remain at 100 East 42nd Street, New York, N. Y.—V. 154, p. 955.

Cessna Aircraft Co.—To Pay $1 Dividend—

The directors have declared a dividend of $1 per share on the common stock, payable April 30 to holders of record April 20. This compares with $1.25 paid on Sept. 26, 1941, and an initial of 70 cents on July 25, 1941.—V. 154, p. 1592.

Chain Store Investors Trust (Boston, Mass.)—Pays Liquidating Dividend—

This Trust on April 10 paid a liquidating dividend of $13 per share on the shares of beneficial interest. On Jan. 15, last, an extra dividend of five cents and a regular quarterly dividend of 20 cents per share were paid.

During 1941, four quarterly distributions of 20 cents each were made, and, in addition, extras were paid as follows: Jan. 15, five cents; April 15, 10 cents; and July 15 and Oct. 15, five cents each.—V. 155, p. 1405.

Chase Brass & Copper Co.—Wage Adjustments to Be Retroactive—

William H. Davis, Chairman of the National War Labor Board, on April 8 announced that the board by unanimous decision had issued an interim directive order making retroactive to Jan. 1, 1942, any wage adjustments later ordered in the dispute between this company and the International Association of Machinists, AFL.—V. 149, p. 1909.

Chesapeake & Ohio Ry.—Carloadings—

	Week Ended			
	Apr. 11, '42	Apr. 12, '41	% of Inc. or Dec.	Apr. 4, '42
Ches. & Ohio Ry. Co.—				
Originated	28,946	8,713	232.2	26,629
Rec. from connections	13,371	7,710	73.4	12,347
Total	42,317	16,423	157.7	38,976
N. Y., Chi. & St. L. RR. Co. (Nickel Plate Road)—				
Originated	7,360	6,023	22.2	7,315
Rec. from connections	14,826	10,425	42.2	15,877
Total	22,186	16,448	34.9	23,192
Pere Marq. Ry. Co.—				
Originated	5,473	6,607	17.2	5,273
Rec. from connections	6,452	5,169	24.8	6,261
Total	11,925	11,776	1.3	11,534

—V. 155, p. 1504.

Chemical Fund, Inc.—Asset Value—

Company in report for fiscal year ended March 31, 1942, states that, based on quoted market value of securities, net assets at close of period amounted to $7,556,426, equal to $7.54 a share (par $1) on 1,002,107 shares of capital stock. This compares with net assets of $7,852,061, or $8.69 a share on 903,214 shares on March 31, 1941.—V. 155, p. 1307.

Chicago & North Western Ry.—Annual Report—

Condensed Income Account for Calendar Years

	1941 $	1940 $
Operating revenues: Freight	86,320,200	71,413,277
Passenger	12,916,384	11,628,304
Mail	2,792,610	2,596,372
Express	1,883,887	1,717,177
All other	5,953,380	5,445,177
Total operating revenues	109,866,461	92,800,307
Non-operating income	1,559,528	1,441,314
Total income (all sources)	111,425,989	94,241,621
Railway operating expenses	80,866,471	73,162,961
Railway tax accruals	9,264,345	6,599,291
Equipment and joint facility rents—net	2,942,569	2,943,555
Interest, rentals, and miscellaneous	16,892,487	16,758,183
Total deductions (all sources)	109,965,872	99,463,990
Income for year	1,460,117	*5,222,369

*Deficit.

Interest Payments—Court order dated July 16, 1941, authorized the payment of interest applicable to certain securities of the corporation, computed on the basis of the amounts earned on the new securities to be issued under the ICC plan of reorganization for the two years 1939 and 1940. The total interest authorized to be paid amounted to $9,930,953, less $919,638 already received by certain creditors on collateral held by them, making a net payment of $9,011,315. These amounts were paid to the extent claims were presented and at Dec. 31, 1941 there was unpaid and outstanding $363,519 of such claims.

Plan of Reorganization—On June 27, 1941, the Federal District Court of Chicago confirmed the plan of the Interstate Commerce Commission. Appeals were taken to the Circuit Court of Appeals. On Feb. 9, 1942, that court affirmed the decrees of the District Court. Following this action, applications to U. S. Supreme Court for certiorari have been filed.

Income Available for Fixed Charges Under the ICC Reorganization Plan

A summary of income available for fixed charges since Jan. 1, 1939, the effective date of the plan, with a statement of approximate fixed charges and other deductions provided in the plan follows:

	1941	1940	1939
Income available for fixed charges as reported to ICC	$17,793,040	$11,224,665	$7,345,481
Less int. & divs. from Union Pac. & New York Central securities assigned to RFC and banks	173,860	173,860	173,860
	$17,619,180	$11,050,805	$7,171,621
Fixed charges:			
Rent for leased roads & equipment	5,576	5,427	4,967
Interest on equip. trust certificates	311,187	351,740	404,983
Fixed interest on new securities	2,361,464	2,379,882	2,402,842
Interest on unfunded debt	95,785	146,240	69,432
Available net income	$14,845,168	$8,167,516	$4,289,397
Application of available Net inc.:			
Annual maturities of notes	456,033	456,033	456,033
Sinking fund on divisional bonds	32,500	32,500	32,500
Accrual of add. & betterments fund	3,000,000	3,000,000	3,000,000
Sioux City Bridge Co. div. applied in reduction of RFC principal	50,000	50,000	50,000
Total before contingent interest	$3,538,533	$3,538,533	$3,538,533
Income avail. for contingent int.	$11,306,635	$4,628,983	$750,864
Commutable int. on 1st mtge. bonds earned and payable	------	------	630,439 (¾%)
Excess income earned but not paid in prior years	231,618	120,425	$120,425
	$11,538,253	$4,749,408	------
Commutable interest on 1st mtge. bonds:			
Not paid in 1939	------	630,439 (¾%)	------
Earned and payable	1,260,878 (1½%)	1,260,878 (1½%)	------
Income available for payment of interest on income bonds	$10,277,375	$2,858,091	------
Interest on income bonds:			
Earned and payable	4,727,651 (4½%)	2,626,473 (2½%)	------
Net income after providing for interest on income bonds	$5,549,724	$231,618	------
Sinking fund on income bonds	525,295	------	------
Net income available for dividends on preferred stock	$5,024,429	------	------
Summary of int. charges earned on basis of new securities:			
Fixed interest on new securities	$2,361,464	$2,379,882	$2,402,842
Commutable int. on 1st mtge. bonds	1,260,878	1,891,317	630,439
Interest on income bonds	4,727,651	2,626,473	------
Total	$8,349,993	$6,897,672	$3,033,281

Note—Interest earned in 1939 and 1940, a total of $9,930,953, was authorized for payment under court order (see above).

General Balance Sheet—Dec. 31

Assets—	1941 $	1940 $
Investment in road and equipment	535,171,051	534,669,735
Improvements on leased ry. property	336,212	388,962
Miscellaneous physical property	13,509,959	13,551,040
Investments in affiliated companies:		
Stocks	27,304,539	27,244,539
Bonds	46,260,061	46,274,874
Advances	1,109,122	1,201,041
Other investments:		
Stocks	3,910,796	3,910,796
Bonds	151,770	151,770
Miscellaneous	1,523	2,523
Cash	31,635,419	23,568,815
Special deposits	2,891,980	1,900,287
Loans and bills receivable	------	160
Net bal. receivable from agents and conductors	2,390,458	2,071,880
Miscellaneous accounts receivable	3,127,414	2,307,798
Material and supplies	9,382,259	7,307,032
Other current assets	320,074	166,123
Working fund advances	27,376	27,376
Other deferred assets:		
Due from C. St. P. M. & O. Ry. Co.—		
Interest on 1st mortgage bonds—		
Matured and payable	22,823,553	20,514,253
Unmatured accrued	769,766	769,766
Traffic and car service balances	2,654,994	2,654,994
Balance—commission account	250,566	250,566
Interest on miscellaneous accounts	1,987,773	1,842,495
Other items	561,255	542,966
Unadjusted debits	1,268,198	1,038,960
Total	707,846,118	692,358,751

Digitized for FRASER
http://fraser.stlouisfed.org/

Liabilities—		
Stock:		
Capital stock and scrip	180,839,845	180,839,845
Premium on capital stock	29,658	29,658
Grants in aid of construction	2,939,159	2,939,690
Long-term debt outstanding	367,959,089	362,592,071
Traffic and car-service balances	3,751,754	3,846,827
Audited accounts & wages payable	6,583,188	4,080,868
Miscellaneous accounts payable	112,904	120,423
Interest matured unpaid	41,737	23,001
Dividends matured unpaid	62,056	62,056
Unmatured interest accrued	2,047,668	2,034,082
Accrued tax liability	4,267,894	4,077,425
Other current liabilities	1,300,548	862,997
Matured interest in default	93,224,979	86,444,961
Other deferred liabilities	1,637,238	915,656
Premium on funded debt	401,543	420,367
Accrued depreciation—equipment	73,142,229	72,372,744
Other unadjusted credits	23,501,586	18,159,264
Additions to prop. through income and surplus	3,213,249	3,264,057
Profit and loss—deficit	57,210,206	50,727,241
Total	707,846,118	692,358,751

Contingent liabilities: C. & N. W. Ry. Co. guarantees, jointly and severally with two other carriers, the payment, principal and interest, of $5,000,000 general mortgage 50-year 4½% bonds of the Indiana Harbor Belt RR.

Also guarantees the payment, principal and interest, of $45,636,000 first mortgage 5% bonds of the C. St. P. M. & O. Ry., owned by the C. & N. W. Ry. Co. Of these bonds $45,186,000 are pledged as security for loans from Reconstruction Finance Corp. and $450,000 are on hand in its treasury.

Note—1940 revised to conform to changes in ICC requirements, effective Jan. 1, 1941.

Carloadings—

Week Ended—	April 11, '42	April 4, '42	April 12, '41
On line	20,176	20,911	20,081
Connecting line	11,922	12,462	10,346
Total cars	32,098	33,373	30,427

—V. 155, p. 1504.

Chicago Burlington & Quincy RR.—Carloadings—

Week Ended—	Apr. 11, '42	Apr. 4, '42	Apr. 12, '41
Cars loaded	15,229	15,786	14,296
Received from connections	9,489	9,937	9,022
Total cars	24,718	25,723	23,318

—V. 155, p. 1504.

Chicago Milwaukee St. Paul & Pacific RR.—Loadings

Week Ended—	Cars Loaded on Line	Rec'd from Connections	Loaded and Received
April 11, 1942	20,685	9,052	29,737
April 12, 1941	19,682	7,991	27,673
April 4, 1942	20,372	8,857	29,229

Revenue cars loaded on the Milwaukee Road and received from connections first during 14 days:

April 1 to 14, 1942	59,340 cars (12 loading days)
April 1 to 14, 1941	56,508 cars (12 loading days)
March 1 to 14, 1942	62,890 cars (12 loading days)

Interest Payments Approved by Court—

Judge Michael L. Igoe of the U. S. District Court at Chicago on April 14 approved the payment of $18,940,153 in interest to bondholders of the road as proposed by the trustees.—V. 155, p. 1504.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Annual Report—

Condensed Income Account for Calendar Years

	1941	1940
Operating revenues—Freight	$17,072,537	$15,301,579
Passenger	1,670,441	1,584,827
Mail	575,191	467,028
Express	271,619	262,315
All other	544,734	463,217
Total operating revenues	$20,134,522	$18,078,966
Non-operating income	79,128	67,135
Total income (all sources)	$20,213,650	$18,146,101
Railway operating expenses	15,624,555	14,952,323
Railway tax accruals	1,443,013	1,372,104
Equipment and joint facility rents (net)	1,363,222	1,347,670
Interest, rentals and miscellaneous	2,488,539	2,520,881
Deficit for year	$705,679	$2,046,877

General Balance Sheet, Dec. 31

Assets—	1941	1940
Road and equipment property	$88,089,032	$86,851,736
Miscellaneous physical property	254,447	256,085
Investment in affiliated companies—Stocks	644,400	644,400
Bonds	77,673	78,673
Advances	19,722	17,500
Other investments	1,241	2,198
Cash	1,921,168	1,089,674
Specital deposits	785,395	58,714
Net balance receiv. from agents and conductors	364,662	302,055
Miscellaneous accounts receivable	330,232	341,812
Material and supplies	1,663,284	1,282,039
Other current assets	42,669	15,502
Total deferred assets	77,472	60,922
Unadjusted debits	623,835	254,808
Total	$94,895,232	$91,256,118
Liabilities—		
Capital stock and scrip outstanding	$29,816,067	$29,816,067
Stock liability for conversion	2,879	2,879
Grants in aid of construction	175,725	176,525
Bonds and equipment trust certificates	48,024,000	46,386,000
Traffic and car service balances	648,240	631,603
Audited accounts and wages payable	1,612,068	1,065,028
Miscellaneous accounts payable	52,432	25,906
Due C. & N. W. Ry. Co.—		
Traffic and car service balances	2,654,993	2,654,993
Balance commission account C. & N. W. Ry. convertible bonds sold	250,566	250,566
Interest on miscellaneous accounts	1,987,773	1,842,495
Dividends matured unpaid	8,072	8,072
Unmatured interest accrued—		
Due to C. & N. W. Ry. Co.—		
Interest on first mortgage bonds	769,767	769,767
Other unmatured interest accrued	1,559	1,995
Accrued tax liability	505,040	457,402
Other current liabilities	129,101	72,192
Due C. & N. W. Ry. Co.—		
Interest matured unpaid on first mtge. bonds	22,823,553	20,514,253
Other deferred liabilities	179,719	261,285
Premium on funded debt	13	23
Accrued depreciation—equipment	9,800,476	10,104,468
Other unadjusted credits	606,929	292,844
Additions to property through income and surp.	1,211,354	1,210,403
Profit and loss deficit	26,365,094	25,288,648
Total	$94,895,232	$91,256,118

Contingent Liabilities—C. St. P. M. & O. Ry. guarantees, jointly and severally with seven other carriers, the payment, principal and interest of $14,737,000 first and refunding mortgage bonds, series B, and $900,000 guaranteed notes of 1941 of St. Paul Union Depot Co. issued for purpose of redeeming that company's first and refunding mortgage bonds, series A; also guarantees, jointly and severally with eight other carriers, the payment, principal and interest of $1,708,000 first and refunding mortgage bonds, series A of St. Paul Union Depot Co. outstanding as of Dec. 31, 1941.—V. 155, p. 1405.

Chicago South Shore & South Bend RR.—Plan Filed—

Clarence A. Southerland and Jay Samuel Hart, trustees of the estate of the Midland Utilities Co., submitted April 13 to the SEC a plan of reorganization and recapitalization of the road, a Midland subsidiary.

The trustees propose to reduce the capitalization of the railroad and to provide for one class of common capital stock consisting of 77,904 shares (par $50) to be exchanged for its outstanding stocks.

The SEC, pointing out that the Interstate Commerce Commission had jurisdiction over the road and had approved the proposed issue of common stock, said the former would receive until April 23 requests for hearings by interested parties.—V. 150, p. 2234.

Chicago Surface Lines—Increase in Fares—

The Illinois Commerce Commission on April 10 granted the company permission to increase the basic fare, beginning on April 20, to 8 cents, from 7 cents, and ordered the lines to make important betterments of service at once.

The application for an increase in fares was made last August after the surface lines had increased the pay of employees $2,500,000 a year. It was estimated that the 1 cent increase in fares would give to the company an additional $5,000,000 of annual revenues.—V. 155, p. 1405.

Cleveland Ry.—City Sells Bonds to Purchase Property

A syndicate headed by Blyth & Co. was high bidder for $17,500,000 city of Cleveland transportation system revenue bonds, bidding par plus a premium of $1,946 for the issue as 3¾s. The syndicate is jointly managed by Blyth & Co., Otis & Co., First Boston Corp., and Stranahan, Harris & Co., Inc. About 40 firms are included in the group. Only one firm bid was received, but a second optional bid was submitted by John Nuveen & Co.

Proceeds will be used to purchase Cleveland Railway and the bonds are not general obligations of the city. Interest and principal payments on the bonds are to be met from revenues of the transportation system which will be owned and operated by the city.—V. 155, p. 1405.

Colorado & Southern Ry.—To Pay Nov. 1, 1941 Int.—

Interest which was due Nov. 1, 1941, on the general mortgage 4½% series A gold bonds due 1980 will be paid April 24, 1942. Coupons will be paid through usual collection channels and checks will be mailed to holders of registered bonds. On the same date interest which was due Reconstruction Finance Corporation Nov. 1, 1941, on the refunding and extension mortgage bonds will be paid.

After payment of this overdue interest, the company will not have cash available to pay interest due May 1, 1942, on its general mortgage bonds or its refunding and extension mortgage bonds and interest then due will not be paid on that date.

The company has applied to the Interstate Commerce Commission for authority to extend maturities of its obligations to RFC, as part of a plan for adjustment of interest and extension of maturities. The company hopes to present a plan to the general mortgage bondholders for their consideration and action at an early date, it was announced.—V. 155, p. 1505.

Columbia Broadcasting System, Inc. (& Subs.)—Annual Report—

Period—	53 Wks. End. Jan. 3, '42	52 Wks. End. Dec. 28, '40
Gross income from sale of facilities, talent, lines, records, etc.	$59,456,305	$50,912,064
Time discount and agency commissions, record returns, allowances and discounts	17,077,313	14,868,708
Operating expenses and cost of goods sold	24,287,084	20,132,446
Selling, general and administrative expenses	8,761,984	7,741,064
Provision for depreciation and amortization	782,368	746,410
Operating income	$8,547,556	$7,423,436
Miscellaneous income (net)	277,178	8,198
Profit before Federal income taxes & special provision for contingencies	$8,824,734	$7,431,633
Federal income taxes	2,357,000	1,850,000
Federal excess profits taxes	1,443,000	575,000
Special provision for contingencies	220,000	------
Profit for period	$4,804,734	$5,006,633
Earned surplus at beginning of period	10,502,415	8,729,016
Net credit applicable to prior years	------	199,319
Balance	$15,307,149	$13,934,969
Cash dividends	3,432,554	3,432,554
Earned surplus at end of period	$11,874,595	$10,502,415

Consolidated Balance Sheet

Assets—	Jan. 3, '42	Dec. 28, '40
Cash in banks and on hand	$6,637,843	$7,570,151
U. S. savings bonds	50,000	------
Notes and accounts receivable, less reserves for time discounts and doubtful accounts	4,365,924	3,829,081
Inventories, at lower of cost or market	1,391,607	986,876
Sundry investments, advances and receivables, less reserves	452,320	246,141
Investments in and advances to affiliated companies, less reserves	------	19,351
Prepaid insurance, taxes, rents, etc.	531,015	531,183
*Buildings, equipment and improvements to leased premises	5,132,054	4,909,127
Land	1,390,664	2,239,516
Goodwill, representing premiums paid for capital stocks of merged subsidiaries formerly consolidated	2,000,116	2,000,116
Total	$21,951,542	$22,331,543
Liabilities—		
Notes payable to banks	------	$200,000
Accounts payable and sundry accruals	$3,765,593	3,111,250
Reserve for Federal income and excess profits taxes	†794,000	2,425,000
Mortgage instalments due within one year	112,250	155,800
Deferred income	9,110	29,689
Mortgages payable	697,100	1,421,350
Notes payable to banks due after one year	------	400,000
Reserve for contingencies	835,563	222,708
‡Capital stock ($2.50 par)	4,772,192	4,772,192
Capital surplus	146,809	146,809
Earned surplus	11,874,595	10,502,415
Treasury stock	*Dr*1,055,671	*Dr*1,055,671
Total	$21,951,542	$22,331,543

*After reserves for depreciation and amortization of $3,617,119 in 1941 and $2,998,997 in 1940. †After deducting $3,006,000 U. S. Treasury tax notes. ‡Represented by 960,203 class A shares and 948,674 class B shares.—V. 155, p. 1406.

Commercial Mackay Corp.—Results for 1941—

See American Cable & Radio Corp. above.—V. 155, p. 49.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended April 11, showed a 9.9% increase over the corresponding period of 1941. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with last year:

Week Ended	—Kilowatthour Output— 1942	1941	% Increase
April 11	154,937,000	140,937,000	9.9
April 4	154,097,000	147,953,000	4.2
March 28	155,653,000	144,923,000	7.4
March 21	158,565,000	145,631,000	8.9

—V. 155, p. 1506.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended April 9, 1942, amounted to 196,474,251 as compared with 183,704,217 for the corresponding week in 1941, an increase of 12,770,034, or 6.95%.—V. 155, p. 1506.

Commonwealth Utilities Corp.—Sell Water Company

See St. Louis County Water Co.—V. 155, p. 1506.

Community Water Service Co. (& Subs.)—Annual Report—

Comparative Consolidated Income Account

Calendar Years—	1941	1940
Operating revenues	$6,256,258	$5,954,460
Total expenses (including Federal taxes)	3,455,542	3,282,942
Operating income	$2,800,715	$2,671,517
Non-operating income	6,008	6,550
Gross income	$2,806,723	$2,678,068
Deductions, subsidiaries	1,933,678	2,084,749
Balance	$873,044	$593,318
Deductions, company	360,564	364,699
Net income	$512,481	$228,619

Consolidated Balance Sheet, Dec. 31, 1941

Assets—	
Property, plant and equipment	$56,398,809
Cash and securities in sinking fund held by trustee, etc.	13,335
Cash in banks and on hand	1,269,792
Cash deposited with trustees and others	134,755
U. S. Treasury tax notes	92,400
Accounts receivable	825,921
Operating and construction materials and supplies	316,104
Prepaid insurance, taxes, etc.	34,222
Unamortized debt discount, premium (net) and expense	871,265
Unamortized commission and expense on sale of pref. stocks	170,154
Unamortized rate case expense	12,979
Other deferred charges	41,490
Total	$60,181,225
Liabilities—	
Funded debt of subsidiaries	$31,824,000
Preferred stocks of subsidiaries	8,188,766
Funded debt of company	5,413,000
Notes payable to banks (net)	140,000
Accounts payable (including payrolls of $28,866)	91,182
Taxes accrued	631,735
Interest accrued	414,476
Preferred dividends accrued	18,234
Dividends declared on preferred stocks	75,484
Customers' deposits	73,062
Due to affiliated companies, not consolidated	136,620
Other current and accrued liabilities	29,629
Customers' advances for construction	506,641
Other deferred liabilities and deferred credits	171,641
Reserves for depreciation and retirements, etc.	6,354,589
Reserves for sinking fund and other purposes	100,763
Contributions in aid of construction	588,404
Minority interest in common stock and surplus of subs.	352,135
$7 cumulative first preferred stock	3,619,582
Common stock (par $1)	1,124,555
Capital surplus	18,244
*Earned surplus	406,482
Total	$60,181,225

*After deducting deficit of company amounting to $1,202,572.

Comparative Income Account (Company only)

Calendar Years—	1941	1940
Total earnings	$487,543	$393,471
Federal income taxes	3,905	600
Other taxes	2,091	1,944
Other expenses	24,442	24,776
Net earnings	$457,104	$366,150
Interest on funded debt	311,825	311,825
Amortization of debt discount and expense	41,364	45,747
Payments under tax covenants on bonds, etc.	7,375	7,127
Net income	$96,541	$1,451

Balance Sheet, Dec. 31, 1941 (Company only)

Assets—Investments, $8,463,191; current assets, $205,081; deferred charges, $373,685; total, $9,041,956.

Liabilities—Funded debt, $5,413,000; current liabilities, $87,391; $7 cumulative first preferred stock, $3,619,582; common stock, $1,124,555; deficit, $1,202,572; total, $9,041,956.—V. 155, p. 1506.

Consolidated Edison Co. of New York, Inc.—Output—

The company on April 14 announced that production of the electric plants of its system for the week ending April 12 amounted to 146,800,000 kwh., compared with 142,400,000 kwh. for the corresponding week of 1941, an increase of 3.1%.—V. 155, p. 1506.

Consolidated Oil Corp. (& Subs.)—Annual Report—

Consolidated Income Account for Calendar Years

[Including Subsidiaries—Domestic and Foreign]

	1941 $	1940 $	1939 $	1938 $
*Gross operat. income	258,832,967	218,974,531	215,337,553	214,760,351
Costs, oper. & gen. exp.	207,822,986	189,874,652	183,645,760	183,293,310
Operating income	51,009,981	29,099,879	31,691,792	31,467,041
Int. & divs., prof. on sale of secur. & misc. (net)	3,023,008	3,430,299	3,099,440	3,088,477
Total income	54,032,987	32,530,179	34,791,233	34,555,518
†Interest	2,646,779	2,586,909	2,688,007	2,164,191
Deprec., depletion and abandonments	26,913,716	25,640,937	24,157,092	24,230,995
Provision for U. S. Federal income tax	‡5,500,000	‡509,730	405,253	422,619
Net profit	18,972,494	3,792,602	7,540,881	7,737,712
Prov. for contingencies	2,500,000	------	------	------
Net income	16,472,494	3,792,602	7,540,881	7,737,712
Previous surplus	13,087,574	18,186,509	21,644,546	25,470,164
Miscellaneous charges	250,000	------	------	270,205
Total	29,310,068	21,979,111	29,185,426	32,937,672
Preferred dividends	------	------	------	226,263
Common dividends	6,645,562	8,891,537	10,998,917	11,066,863
Balance at Dec. 31	22,664,506	13,087,574	18,186,509	21,644,546
Earns. per share on common shares	$1.25	$0.28	$0.53	$0.54

*Excluding inter-company sales, inter-company transportation charges and U. S. Federal and State gasoline and oil taxes. †Includes amortization of debt discount and expenses. ‡No provision made for excess profits tax.

Note—Equity in undistributed current gains and losses of controlled companies not included in consolidated statement, $110,155 (exclusive of net debit surplus adjustments, $16,151) in 1941, $269,099 in 1940, $137,830 in 1939, and $225,470 in 1938.

Consolidated Balance Sheet, Dec. 31

Assets—	1941 $	1940 $
*Capital assets	216,209,874	194,838,625
Invest. in & advs. to controlled cos. not consol.	10,848,547	5,920,192
†Other investments	26,948,308	23,055,618
Cash	40,548,829	43,504,004
Marketable securities	1,129,092	1,129,092
‡Amount due within one year	1,902,414	2,637,509
Notes and accounts receivable	19,833,530	15,413,341
Inventories—crude and refined oils	45,184,392	45,929,565
Materials and supplies	8,035,960	5,131,911
Long-term notes and accounts receivable, etc.	277,986	299,196
‡Amount due in 1942	------	2,500,000
Deferred and unadjusted items	3,288,443	3,216,855
Total	374,207,375	343,575,908

Digitized for FRASER
http://fraser.stlouisfed.org/

Liabilities—		
§Common stock	71,094,175	71,094,175
Capital surplus	159,027,921	159,027,921
¶Common stock in treasury	*Dr*2,460,653	*Dr*35,002
Earned surplus	22,664,506	13,087,574
Res. for prop. abandonment, contingencies, etc.	11,252,039	8,769,595
2% notes payable to banks	10,000,000	------
15-year convertible 3½% sink. fund debentures	42,359,000	43,852,500
12-year 3⅜% sinking fund debentudes	24,250,000	25,000,000
Purchase money obligations	3,417,000	178,127
Accounts payable	22,408,822	17,729,969
Dividends payable	1,640,740	1,691,191
Interest, taxes and miscell. accruals	8,553,826	3,179,859
Total	374,207,375	343,575,908

*Real estate, oil and gas leases, oil wells and equipment, pipe lines, steamship, tank cars, terminals, refineries, distributing stations and facilities, etc., at values determined by directors as of Jan. 31, 1932, with subsequent additions at cost, less reserves for depreciation and depletion. †Other investments are stated at values determined by the board of directors as at Jan. 31, 1932, with subsequent additions at cost. Other investments in 1941 consist of $5,868,181 investment in Petroleum Corp. of America (a substantial portion of whose assets consists of stock of Consolidated Oil Corp.), $12,069,216 Richfield Oil Corp. and other investments of $9,010,910. ‡From Mexican Government in respect to sale of wholly-owned subsidiaries. §Represented by 13,537,915 no par shares in 1940 and 13,128,160 no par shares in 1941. ¶Represented by 409,755 shares in 1941 and 6,000 shares in 1940, at cost.—V. 155, p. 1119.

Continental-Diamond Fibre Co. (& Subs.)—Annual Report—

(And its wholly-owned domestic subsidiary companies)

Calendar Years—	1941	1940
Gross sales, less returns, allowances, etc.	$11,203,215	$6,311,779
Cost of sales, exclusive of depreciation	7,758,692	4,611,438
Selling, admin. and general expenses, excl. depr.	1,090,129	877,265
Operating income	$2,354,393	$823,076
*Other income (net)	103,587	114,204
Total income	$2,457,981	$937,279
Depreciation of buildings, mach., equip., etc.	168,920	165,512
Federal income taxes	396,700	172,115
Federal excess profits taxes	996,500	40,000
Net income from operations	$895,861	$559,652
Write-off of investment in and amount receivable from wholly-owned French subs.	191,379	------
Appropriated as reserve for contingencies	100,000	50,000
Balance of net income	$604,482	$509,652
Balance of surplus at beginning of year	284,652	------
Total surplus	$889,134	$509,652
Dividends paid in cash	450,000	225,000
Balance of surplus at end of year	$439,134	$284,652
Earnings per common share	$1.99	$1.24

*Because of war conditions the assets and liabilities and results from operations of the foreign subsidiaries have not been consolidated.

Other income includes dividends of $18,018 and $45,045 for 1941 and 1940, respectively, received from the Canadian subsidiary.

Note—Audited statements for 1941 and unaudited statements for 1940 show net income of the partly-owned domestic subsidiary applicable to the investment of the parent company therein of $55,935 and $23,225, respectively. No dividends were received during 1941 or 1940 from the partly-owned subsidiary.

Comparative Consolidated Balance Sheet, Dec. 31

Assets—	1941	1940
Cash in banks and on hand	$551,726	$507,366
Investment in Dominion of Canada refunding 2½s, 1944, at cost	10,682	10,682
Notes and accounts receivable, customers (net)	1,044,746	695,998
Inventories, at lower of cost or market	2,806,879	2,177,241
Mortgages receivable, advances & other receiv.	19,477	26,057
Deposits with insurance underwriters, etc.	56,157	53,648
Prepaid insurance, etc.	18,830	23,306
Investments in and due from wholly-owned foreign subsidiary companies	226,609	400,527
Invest. in and due from partly-owned domestic subsidiary company (net)	68,539	109,973
*Property, plant and equipment	2,630,203	2,443,850
Patents and trade-marks	1	1
Total	$7,433,850	$6,448,648
Liabilities—	1941	1940
Accounts payable	$263,967	$384,805
Accrued wages, taxes, etc.	243,523	118,697
Federal taxes on income	†946,644	219,912
Reserve for contingencies	150,000	50,000
Capital stock ($5 par)	2,525,000	2,525,000
Capital surplus	3,254,068	3,254,068
Earned surplus	439,134	284,652
Treasury stock, at cost	*Dr*388,485	*Dr*388,485
Total	$7,433,850	$6,448,648

*After allowances for depreciation of $7,312,184 in 1941 and $7,241,336 in 1940. †After deducting U. S. Treasury tax notes of $501,000.—V. 154, p. 956.

Crocker-Wheeler Electric Mfg. Co.—New Office—

Wallace K. Brown, since 1938 Vice-President and General Sales Manager, has been appointed Vice-President in charge of procurement. His new responsibilities, according to Edward S. Perot, President, include coordinating and expediting all the related functions of the procurement and purchasing departments.—V. 155, p. 1307.

Crucible Steel Co. of America (& Subs.)—Earnings—

Quarter Ended March 31—	1942	1941
*Net profit	$1,951,111	$1,489,851
Earnings per common share	$3.46	$2.42

*After provision for Federal income and excess profits taxes.—V. 155, p. 1508.

Culver & Port Clinton RR. Co.—Extra Dividends—

The directors have declared an extra dividend of 10 cents per share on the common stock, par $10, payable May 1 to holders of record April 22, and a further extra dividend of 10 cents per share payable Nov. 2, 1942, to holders of record Oct. 22, 1942.

In addition to the semi-annual dividend of 10 cents per share paid Feb. 1 and the semi-annual dividend of like amount payable Aug. 1, next, the dividend declarations during 1942 amount to 40 cents per share, the same as in 1941.—V. 155, p. 360.

Dallas Power & Light Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$612,592	$570,166	$7,835,249	$7,073,287
Operating expenses, excluding direct taxes	227,792	222,890	2,887,429	2,705,235
*Federal income taxes	91,237	50,111	1,229,044	678,258
Other taxes	60,013	58,719	677,619	681,778
Property retire. reserve appropriations	53,256	9,067	632,546	263,752
Net oper. revenues	$180,294	$229,379	$2,408,611	$2,744,264
Other income	------	------	658	960
Gross income	$180,294	$229,379	$2,409,269	$2,745,224
Interest on mtge. bonds	46,667	46,667	560,000	560,000
Other int. and deduct.	11,930	1,831	42,439	‡101,483
Net income	$121,697	$180,881	$1,806,830	$2,083,741
Dividends applic. to preferred stock for period			507,386	507,386
Balance			$1,299,444	$1,576,355

‡Includes amount required to amortize preferred stock commission and expense over the life of the charter, plus additional amortization of $70,022. The balance of unamortized preferred stock commission and expense was extinguished April 30, 1940.

*Includes provisions for Federal taxes of $3,000 for the current month and $13,000 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1508.

Dallas Ry. & Terminal Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$304,358	$254,319	$3,614,395	$3,213,782
Operating expenses, excluding direct taxes	204,744	182,025	2,435,953	2,266,177
*Federal income taxes	6,188	1,709	35,901	21,344
Other taxes	13,932	11,244	162,100	185,576
Property retire. reserve appropriations	25,731	16,464	453,627	230,561
Net oper. revenues	$53,763	$42,877	$526,814	$510,124
Rent for lease of plant	15,505	15,505	186,063	186,063
Operating income	$38,258	$27,372	$340,751	$324,061
Other income	------	125	41	7,000
Gross income	$38,258	$27,497	$340,792	$331,061
Interest on mtge. bonds	23,515	23,515	282,180	282,180
Other deductions	2,405	2,412	24,765	24,652
Net income	$12,338	$1,570	$33,847	$24,229
Dividends applic. to preferred stock for period			103,901	103,901
Net (deficit)			$70,054	$79,672

*Includes provisions for Federal taxes of $1,227 for the current month and $2,454 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1508.

Delaware Power & Light Co.—Annual Report—

Calendar Years—	1941	1940
Total operating revenues	$6,842,384	$6,224,484
Operating revenue deductions:		
Operating expenses, other than maintenance	2,943,949	2,564,313
Maintenance	211,753	174,027
Provision for depreciation, renewals and replacements	752,662	746,938
Provision for taxes:		
Federal income	640,400	529,719
Federal excess profits	294,764	*
Other Federal	139,127	115,327
State and local	143,896	136,717
Net operating revenues	$1,715,833	$1,957,443
Total other income, net	111,507	35,798
Gross income	$1,827,340	$2,043,241
Income deductions	596,567	604,790
Net income	$1,230,773	$1,438,451
Dividends	1,200,000	1,350,000

*No provision considered necessary for Federal excess profits tax.

Balance Sheet, Dec. 31, 1941

Assets—Utility plant (including intangibles), $25,866,035; investments, $251,403; notes maturing after Dec. 31, 1942, $1,900; cash on hand and demand deposits in banks, $504,505; special deposits, $279,590; notes receivable, $4,200; accounts receivable, $959,975; materials and supplies (at cost or average cost), $554,232; deferred debits, $726,029; total, $29,147,869.

Liabilities—Capital stock, 800,000 shares (375,000 shares no par), $9,718,345; first mortgage bonds, $12,500,000; accounts payable, $280,080; mat. int., $277,857; customers' dep., $58,329; taxes accr., $1,036,985; int. accrued, $19,603; other curr. and accr. liabilities, $10,817; deferred credits, $10,638; reserves for depreciation, renewals and replacements, $4,242,550; reserves for injuries and damages, $44,490; contributions in aid of construction, $175,911; earned surplus, $772,264; total liabilities, $29,147,869.—V. 154, p. 1003; V. 153, p. 986; V. 152, p. 3805, 3649; V. 151, p. 2641, 695, 243.

Devoe & Raynolds Co.—Educational Director—

W. H. Mathews, Vice-President, announces the appointment of B. K. Moffitt to the newly created post of Educational Director. Mr. Moffitt formerly held a similar position with the United States Rubber Co.—V. 155, p. 1509.

Diamond Shoe Corp.—Reduces Common Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, no par value, payable May 1 to holders of record April 20. From Feb. 1, 1941, to and including Feb. 2, 1942, the company made regular quarterly distributions of 30 cents per share on this issue.—V. 151, p. 1719.

Dividend Shares, Inc.—1½-Cent Dividend—

The directors have declared a dividend of 1½ cents per share on the common stock, par 25 cents per share, payable May 1 to holders of record April 15. This compares with 2.2 cents per share paid on Feb. 2, this year.

Distributions during 1941 were as follows: Feb. 1, 2 cents, and May 1, Aug. 1 and Oct. 25 1½ cents each.—V. 154, p. 1262.

Dixie-Vortex Co.—25-Cent Common Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable May 14 to holders of record May 1. A similar distribution was made on this issue on May 20, Oct. 15 and Dec. 18, 1941, and on May 15 and Dec. 19, 1940.—V. 155, p. 1212.

Dominion Oilcloth & Linoleum Co., Ltd.—Extra Div.—

The directors have declared an extra dividend of 10 cents per share in addition to the regular quarterly dividend of 30 cents per share on the common stock, both payable April 30 to holders of record April 15. Like amounts were paid on Jan. 30, last, and in each of the four quarters of 1941.—V. 155, p. 360.

East Texas Salt Water Disposal Co.—Registers With SEC—

See "Chronicle" Thursday, April 16, p. 1533.

Eastern Shore Public Service Co. of Md.—To Merge—

This company, the Delmarva Power Co. and the Eastern Shore Public Service Co. (Del.) have asked permission of the Federal Power Commission for the Maryland Co. to acquire the assets of the Delaware Co.

The Maryland company also proposes to issue $1,750,000 of first mortgage bonds, 4% series due 1969, and 4,500 shares of common stock for delivery to Eastern Shore of Delaware, in exchange for all of Delmarva's outstanding bonds and stocks new held by Eastern Shore of Delaware.

A plan for the acquisition of the Delmarva Power Co. by the Eastern Shore Public Service Co. of Maryland from the Eastern Shore Public Service Co. of Delaware was filed for approvel with the SEC April 9.—V. 155, p. 823.

Ebasco Services Inc.—Weekly Input—

For the week ended April 9, 1942, the system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1941 were as follows:

	Thousands of Kilowatt-Hours			
			—Increase—	
Operating Subsidiaries of—	1942	1941	Amount	%
American Power & Light Co.	146,198	136,573	9,625	7.0
Electric Power & Light Corp.	70,918	64,356	6,562	10,2
National Power & Light Co.	97,389	89,634	7,755	8.7

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 155, p. 1509.

Electric Boat Co.—Obituary—

Henry R. Carse, President, died on April 13 at New Rochelle, N. Y.—V. 154, p. 1263.

Esquire, Inc.—Smaller Dividend—

The directors on April 10 declared a dividend of 20 cents per share on the common stock, par $1, payable April 24 to holders of record April 17. Distributions of 30 cents each were made on April 26 and Oct. 10, last year.—V. 154, p. 429.

Exeter Gas Light Co.—Merger—

Merger of three gas utilities has been approved by the P. S. Commission of New Hampshire.

Involved in the consolidation are the Exeter Gas Light Co., Hampton & Seabrook Gas Co., and Strafford York Gas Co. Although the companies will not completely lose their identities, they in the future will be operated by a new corporation called the Allied New Hampshire Gas Co.

Fairbanks, Morse & Co.—To Indemnify Officers and Directors—

The stockholders will vote May 6 on adopting a resolution to repeal the present by-laws and substitute amended by-laws. The amended by-laws provide for indemnification of officers and directors, relate to compensation of employees and authorize contracts between the company and its officers and directors and between it and other corporations.—V. 155, p. 1510.

Fairchild Aviation Corp. (& Subs.)—Annual Report—

Consolidated Statement of Income, Year Ended Dec. 31, 1941

Sales (less returns and allowances)	$10,693,172
Cost of goods sold	4,392,746
Selling, administrative and general expenses	749,770
Provision for transformation from war production to normal production	600,000
Other operating costs	139,074
Operating income	$4,811,581
Other income	81,288
Total income	$4,892,869
Income charges	12,206
Federal normal income taxes and surtaxes	798,403
Federal excess profits taxes	3,020,000
Deduction for minority interests—Fairchild Aerial Surveys, Inc., common stock	1,279
Net income (applicable to Fairchild Aviation Corp.)	$1,060,981
Dividends paid	421,290
Earnings per share	$3.14

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Cash, $1,484,923; accounts and notes receivable (less reserve for doubtful accounts, $7,838), $1,219,861; deposits on contracts, $1,225; inventories (at the lower of cost or market), $3,289,805; investments, $144,178; land, $27,120; building, $147,821; machinery and equipment, airplanes, office furniture and equipment (less reserve for depreciation, $400,693), $490,292; emergency plant facilities acquired under an emergency plant facilities contract with the U. S. Government—costs to date, $737,324; model development, tools and patterns (less reserve for amortization, $626,516), $86,464; prepaid management compensation, $13,547; unexpired insurance, $18,098; other prepaid expenses, $8,298; goodwill, $1; total, $7,521,135.

Liabilities—Accounts payable, $203,246; accruals, $4,188,877; advance deposits on contracts now in process, $189,739; reserve for transformation from war production to normal production, $600,000; minority interests—Fairchild Aerial Surveys, Inc., $91,942; common stock ($1 par), $337,032; capital surplus, $110,083; operating surplus, accumulated since Jan. 1, 1936, $1,800,216; total, $7,521,135.—V. 154, p. 1727.

Feltman & Curme Shoe Stores Co.—$4 Dividend—

Th directors have declared a dividend of $4 per share on account of accumulations on the $3.50 to $7 cumulative preferred stock, no par value, payable May 20 to holders of record April 30. Distributions of $3.50 per share were made on July 1 and Nov. 15, 1941.—V. 154, p. 694.

Fidelity Fund, Inc.—Dividend Dates Changed—

The directors have declared an extra dividend of five cents per share and the regular quarterly dividend of 15 cents per share, both payable May 25 to holders of record May 13. A regular quarterly distribution of 15 cents per share was made on Jan. 30, last. The company states: "The extra dividend is declared to offset the month's delay in payment brought about by decreasing the number of dividends this year from five to four, another step in the company's program of reducing operating expenses."

During 1941, the following distributions were made: Quarterly dividends of 15 cents each on Feb. 1, April 30, Aug. 1 and Oct. 30; and a year-end of 40 cents on Dec. 29.—V. 154, p. 1492.

First Security Corp. of Ogden (Utah)—Extra Divs.—

The directors have declared an extra dividend of 25 cents per share and the regular semi-annual dividend of 50 cents per share on the class A common stock and class B common stock, par $10, both payable June 10 to holders of record June 1. Like amounts were paid on June 10 and Dec. 10, last year.—V. 155, p. 189.

Fitchburg & Leominster Street Ry.—Bonds Called—

A total of $52,000 of 4% 20-year first mortgage bonds due Nov. 1, 1955, have been called for redemption as of May 1, 1942, at 100 and interest. Payment will be made at the Boston Safe Deposit & Trust Co., trustee, 100 Franklin St., Boston, Mass.—V. 155, p. 324.

Florida East Coast Railway Co.—Reorganization Approved by ICC—

The ICC on April 8 approved a plan of reorganization for the company. A summary of the report follows:

Under the approved plan, capitalization will be reduced from $95,616,000 to $37,000,000; and the fixed interest charges will be reduced from $2,823,480 to $507,260, which will be increased to $537,260 by reason of an increase interest rate on fixed-interest bearing bonds provided income available for fixed charges shall equal or exceed $1,250,000 a year for any two consecutive years after consummation of the plan. The effective date of the plan is Jan. 1, 1942. New capitalization and charges will be as follows:

Issue—	Amount	Annual Requirements	
Equipment notes	$1,992,000	$57,260	Interest
First mortgage, series A, bonds	12,000,000	*450,000	Interest
		†200,000	Capital Fund
		‡60,000	Sinking Fund
General mortgage, series A, bonds	4,500,000	202,500	Int. Cont.
		22,500	Sinking Fund
Com. stock (no par), 450,000 shrs.	18,508,000	------	
Total capitalization	$37,000,000	$992,260	

*Annual interest on first mortgage bonds will be increased $30,000 annually if income available for fixed charges equals or exceeds $1,250,000 per annum for any two consecutive years after consummation of the plan.

†Annual mandatory (if earned) capital fund payments will equal 2% of total railway operating revenues for the first 10 years after the effective date of the plan and thereafter 1% will be mandatory (if earned) and 1% discretionary with the board of directors.

‡Annual sinking fund payments on first mortgage bonds, series A, will equal one-half of 1% of bonds outstanding, but payments will not commence until 10 years after their date of issue.

Treatment of Existing Securities and Claims

Holders of bonds outstanding shall receive, (a) in respect of the principal amount thereof in the case of the first mortgage 4½% bonds, due June 1, 1959, and (b) in respect of the principal amount thereof and accrued interest thereon to Dec. 31, 1941, in the case of the first and refunding mortgage 5% bonds, due Sept. 1, 1974, new securities issuable under the plan at the following rates for each $1,000 principal amount of first mortgage 4½% bonds, and for each $1,000 prin-

Digitized for FRASER
http://fraser.stlouisfed.org/

cipal amount of first and refunding mortgage 5% bonds and accrued interest thereon to Dec. 31, 1941:

	First mtge. bonds Series A	Gen. mtge. bonds inc. Series A	Capital stock (no par)
First mortgage 4½% bonds	$1,000	------	------
First and refund. mtge. 5% bonds, Series A	------	$100	10 shares

Accrued interest shall, subject to the approval of the court, be paid on the old first mortgage 4½% bonds of the debtor at the rate of 4½% per annum to and including the last day of the month preceding the consummation of the plan, assuming no unreasonable delay in consummation of the plan and no materially adverse change in cash position of the debtor.

The claim, if any, as finally determined, of the trustee for equipment-trust certificates, series D, against the trustees shall be paid in cash or assumed by the reorganized company upon such terms as the board of directors of the reorganized company may determine subject to the approval of the court.

The interests or equities of (1) holders of present unsecured claims against the debtor, and (2) holders of the capital stock of the debtor have no value and nothing shall be distributable to them.

Expenses of Reorganization

All cost of administration of the trustees and all expenses of reorganization, including the amounts of all claims for compensation and expenses allowed pusuant to section 77 of the Bankruptcy Act, shall be paid in cash.

Reorganization Managers

The reorganization managers shall be three in number, and shall carry out the plan under the supervision and control of the court. One shall be designated by the group of insurance companies (referred to as the "institutional group"), one by the deposit committee for the first and refunding mortgage bonds, and one by the court. They shall have general supervision of the carrying out of the plan.

Court Names Co-trustee—

Federal Judge Louie W. Strum at Jacksonville, Fla., has appointed former Governor John W. Martin as co-trustee, succeeding the late Edward W. Lane.

Payment of Interest on 5s Asked—

The bondholders' committee representing holders of Florida East Coast 5s of 1974 has filed a petition with Judge Strum in Jacksonville requesting a 2½% payment on the bonds. The court ordered a hearing 60 days from date of application.—V. 155, p. 1407.

Florida Power & Light Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,751,207	$1,738,434	$17,348,342	$15,944,022
Operating expenses, excluding direct taxes	602,731	557,826	6,705,657	6,120,684
*Federal income taxes	244,072	173,641	1,754,968	1,073,097
Other taxes	88,262	85,116	945,493	892,424
Property retire. reserve appropriations	175,000	158,333	1,933,333	1,850,001
Net oper. revenues	$641,142	$763,518	$6,008,891	$6,007,816
Rent fr. lease of plant (net)	------	221	1,891	2,650
Operating income	$641,142	$763,739	$6,010,782	$6,010,466
Other income (net)	1,245	14,375	583,027	435,871
Gross income	$642,387	$778,114	$6,593,809	$6,446,337
Interest on mtge. bonds	216,667	216,667	2,600,000	2,600,000
Interest on deb. bonds	110,000	110,000	1,320,000	1,320,000
Other int. and deducts.	23,001	18,051	370,007	221,125
Interest charged to construction (credit)	10,151	265	54,546	49,638
Net income	$296,870	$433,651	$2,358,348	$2,354,850
Dividends applic. to preferred stocks for period			1,153,008	1,153,008
Balance			$1,205,340	$1,201,842

*Includes provisions for Federal taxes of $97,174 for the current month and $86,993 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1510.

Fonda Johnstown & Gloversville RR.—Plan Modified

The Interstate Commerce Commission has modified the reorganization plan for the company, which it approved last November.

Under the revised plan the capitalization of the reorganized company will consist of new first mortgage 50-year 4% series A bonds, $607,856; 5% 10-year collateral note, $36,875; second-mortgage 70-year 4½% income bonds, $605,024, and common stock (no par) but stated at $25 a share, $1,165,000; total, $2,414,755.

The Commission in its report states:

We are of the opinion and find that the plan should be modified so as to authorize the judge to advance the effective date of the plan to either Jan. 1, 1942, or July 1, 1942, if in his opinion it becomes necessary or advisable in order to provide an adequate amount of cash to put the plan into effect without unsafely impairing the working capital of the reorganized company, provided, that if the effective date be advanced from July 1, 1941, to either Jan. 1, 1942, or July 1, 1942, (1) the allocations provided in the approved plan of $750 of new first-mortgage bonds, and $410 of new second-mortgage income bonds to the holders of each $1,000 of old general refunding mortgage bonds shall be increased $13 and $7, respectively, for each six months of such advance of the effective date, and (2) the allocations provided in the approved plan of $25 of new first-mortgage bonds and $65 of new second-mortgage income bonds to holders of each $1,000 first consolidated general refunding mortgage bond shall each be reduced $1 for each six months of such advance of the effective date.—V. 155, p. 1308.

Food Fair Stores, Inc.—New Name—

See Union Premier Food Stores, Inc.

Earnings for 12 Weeks Ended March 21

(Formerly Union Premier Food Stores, Inc.)

	1942	1941
Net income after all charges and taxes	$204,560	$169,313

—V. 155, p. 1407.

Foster Wheeler Corp.—Plan Approved—

The stockholders on April 9 approved the plan for recapitalization calling for the issuance of six shares of new $25 par 6% prior preferred stock and two share of common stock for each share of present 7% preferred on which the are accrued dividends. The vote of the preferred stock on the plan was 13,556 shares for 404 shares opposed, while the common stock voted 173,531 shares for and 7,084 shares opposed.—V. 155, p. 1407.

(The) Fyr-Fyter Co., Dayton, Ohio—Earnings—

Statement of Income, Three Months Ended March 31, 1942

Gross income from sales	$273,374
Selling and administrative expense	43,169
Net profit on sales	$230,205
Other income	3,969
Total income	$234,173
Deductions from income	7,405
Net income before Federal taxes	$226,768
Provision for Federal taxes	170,000
Net income after providing for Federal taxes	$56,768

Balance Sheet, March 31, 1942

Assets—Cash on deposit and on hand, $217,627; securities at cost $23,696; notes and accounts receivable, $364,188; inventories at lower of cost or market, $690,747; land, buildings and equipment, $498,007; patents, $9,182; goodwill, $1; deferred charges, $5,299; treasury stock, class A, $22,509; total, $1,831,256.

Liabilities—Notes payable, $150,000; accounts payable, $221,942; dividend payable, $9,219; accrued dealers' and distributors' profits, $24,548; accrued Federal taxes, $336,685; other accrued items, $3,834; reserve for doubtful accounts, $14,893; reserve for depreciation, $218,815; reserve for post-war readjustments, $15,000; capital stock (20,000 shares preference class A no par—40,000 shares class B no par), $443,500; surplus, $392,819; total, $1,831,256.—V. 155, p. 1308.

Galland Mercantile Laundry Co.—Smaller Dividend—

The directors have declared a dividend of 40 cents per share on the common stock, no par value, payable April 21 to holders of record April 20. This compares with distributions of 50 cents each made on April 1, July 1, Oct. 1 and Dec. 23, 1941.—V. 150, p. 3824.

General American Transportation Corp.—Equip. Trusts Placed Privately—The company has placed privately through Kuhn, Loeb & Co., an issue of $3,000,000 2½% equipment trust certificates, Series 35. Dated April 1, 1942, maturing $150,000 semi-annually Oct. 1, 1942, to April 1, 1952. Proceeds will be used for the purchase of new equipment. Manufacturers Trust Co., New York, trustee.—V. 154, p. 1377.

General Cable Corp.—Accumulated Dividend—

The directors have declared a dividend of $1.75 per share on account of accumulations on the 7% cumul. pref. stock, payable May 1 to holders of record April 24. A similar distribution was made on March 3, this year, and each quarter from Nov. 1, 1940 to and incl. Nov. 1, 1941. The previous payment was on Dec. 17, 1937 when $7 per share was disbursed.—V. 155, p. 1012.

General Capital Corp.—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Income—Dividends	*$42,940	$37,030	$36,994	†$36,120
Expenses and taxes	8,303	6,707	7,730	8,854
Provision for Federal tax on income	------	------	658	------
Net income	$34,637	$30,323	$28,605	$27,266
Net loss from sales of securities	------	------	------	26,785
Net profit	‡$34,637	‡$30,323	‡$28,605	$481

*Includes $237 interest on bonds. †Includes $219 interest income. ‡Exclusive of gains or losses, realized and unrealized, on securities.

Statement of Assets, Liabilities and Net Assets, March 31, 1942

Assets—Cash in banks—demand deposits, $927,677; accrued interest receivable, $237; dividends receivable—cash, $13,798; dividends receivable—payable in stock, $1,430; accounts receivable—miscellaneous, $44; investments (marketable securities) at quoted market value (recorded cost, based upon requirements of Federal tax regulations, $4,617,075), $2,743,087; total, $3,686,273.

Liabilities—Accounts payable—management fee and other expenses, $7,112; provision for accrued State taxes, $2,406; dividend payable, $33,654; total, $43,173; net assets (represented by 160,259 shares of stock of $1 par value), $3,643,100.—V. 155, p. 1407.

General Electric Co.—New Contract—

A record installation of capacitors expected to be made within the next three months will permit existing facilities in a power pool of several companies centering around Houston, Texas, to deliver from 35,000 to 50,000 kw. additional power to important defense loads in this area, chief of which is the new magnesium plant at Freeport, it is announced. These capacitors, to be supplied by the General Electric Co. will be applied on the systems of the Houston Lighting & Power Co., the Central Power & Light Co. and the Lower Colorado River Authority. They are being obtained by the Defense Plant Corporation.

Pensions and Life Retirement Allowances—

The company has paid out more than $31,000,000 in pensions and life retirement allowances since 1912, it was announced on April 12 by Charles E. Wilson, President. This is the 30th anniversary of the pension system founded by the late Charles A. Coffin, first President of General Electric Co.

At the end of 1941 there were 3,491 persons receiving pension and life retirement payments, with an average age of 70 years and average continuous service of 29.5 years. During the year payments amounted to more than $2,600,000. The average annual payment was $787—$745 from the company and $42 from the Government.

The total assets of the General Electric Pension Trust now amount to $50,000,000.

Orders Received Up 16%—

3 Mos. End. Mar. 31—	1942	1941	Increase
Orders received	$299,120,000	$257,382,000	16%

—V. 155, p. 1510.

General Foods Corp.—Smaller Dividend Declared—Earnings Off—Changes in Personnel—

The directors on April 15 declared a dividend of 40 cents per share on the common stock, no par value, payable May 15 to holders of record April 27. Previously, the company paid regular quarterly dividends of 50 cents per share, the last payment at this rate having been made on Feb. 16, 1942.

"The dividend rate of 40 cents was not intended to establish any fixed rate for the future," said C. M. Chester, Chairman. "It may be decreased or increased, contingent on what the earnings records of the company show for the remainder of the year, which, of course, will be dependent upon various factors, including sales and the amount the corporation will have to pay in taxes."

Quarter Ended March 31—	1942	1941
Sales	$55,846,371	$45,249,496
Net earnings	2,737,481	4,502,928
Earnings per common share	$0.489	$0.825

"This drop in earnings was despite record sales, both in dollar value and tonnage," said Mr. Chester.

Tax, inventory, and other contingency reserves for the first quarter of 1942 aggregated $6,303,542, compared with $2,764,314 for the first quarter of 1941. These reserves were for Federal and foreign income and excess profits taxes, and provision for possible inventory write-downs and other contingencies, including additional taxes for the first quarter of 1942.

To John S. Prescott, Vice President, have been delegated temporarily the powers and duties of the office of Treasurer, left vacant by the recent death of Louis A. Zahrn, who had served the company for 39 years. Harold D. Warrick and John H. Thomas were added to the list of Assistant Treasurers.

Gets $3,000,000 Bank Loan—

The corporation, which last month borrowed $3,750,000 from banks, has just borrowed an additional $3,000,000. The loan, like the preceding one, was made under the revolving credit fund which has been set up for the company by three banks.

Of the proceeds, the company used $2,883,018 to pay Federal income taxes and applied the balance on its current bills. The latest borrowings brings to $6,750,000 the amount which corporation has borrowed under the revolving fund during the past month or so.—V. 155, p. 1511.

General Mills, Inc.—New Officers—

Donald D. Davis, President, has announced the appointment of Harold R. Cramer as Vice-President of the Southwestern Division of General Mills, with headquarters in Oklahoma City. Mr. Cramer will continue in his position as sales manager of the Grocery Products Division in the Southwestern Division.

Glenn R. Krueger has been named Assistant General Sales Manager of the Central Division of General Mills, Inc. Mr. Krueger assumed his new duties March 2 and is located in Chicago.—V. 155, p. 156.

General Motors Corp.—Shipments of War Products—

1942	1941			
1st Quarter	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
$261,084,959	$158,469,698	$115,879,493	$75,180,914	$56,619,168

The corporation on April 13 announced that it has the following facilities on war work: 71 plants working on war work; 14 plants being retooled for war work; 3 plants leased to other producers; five plants awaiting completion of negotiations of contracts; eight new plants under construction or negotiation; 54,873 machine tools working or being rebuilt or retooled for war production; and 16,950 machine tools not adapted for the company's war work and made available to other war material contractors.

Some of the major war materials the corporation is producing follows: S. Allison aircraft engines; army trucks; Pratt & Whitney engines; machine tools; bearings; generators and regulators; Diesel engines for tanks, submarines and trucks; tank gun mounts; anti-aircraft gun mounts; airplane propellers; cartridge cases; airplane fuel pumps; electric motors; Aneroid valves; tanks; airplane wings and parts; anti-aircraft cannon; fire control equipment; aircraft cannon; automatic pilots; batteries; shells and shot; tank cannon; ambulances; black-out lamps; fuses; marine instruments; oil coolers and radiators; carbines; aviation spark plugs; machine guns; radio receivers; airplane landing gears; armored cars; and naval gun housings.—V. 155, p. 1407.

General Public Service Corp.—Quarterly Report—

The market value of assets on March 31, 1942, after giving effect to the acquisition of 2,140 shares of $6 dividend preferred stock was $3,355,944 as compared with $3,701,017 at Dec. 31, 1941. After deducting $2,369,000 of debentures in each case, the balance of assets for the preferred stock outstanding was $48.40 per share on March 31, 1942, as compared with $59.12 per share on Dec. 31, 1941.

Income Account, Three Months Ended March 31

	1942	1941	1940
Income—cash divs. on stocks	$27,327	$28,350	$32,356
*Taxable stock dividends	2,756	2,325	------
Interest on bonds	3,307	3,970	4,403
Revenue from lapsed options	112	2,025	4,950
Total income	$33,503	$36,670	$41,708
Expenses	13,386	12,078	14,613
Taxes	1,785	2,134	2,318
Debenture interest and taxes payable under debenture indenture	30,039	29,973	29,037
Net loss	$11,707	$7,515	$4,261

*Represents dividends in stocks (other than those on which the dividends were declared), computed at the average market prices of the stocks on dates receivable.

Comparative Balance Sheet

Assets—	Mar. 31, '42	Dec. 31, '41
Investments:		
Common stocks	$3,515,326	$3,892,703
Preferred stocks	381,765	431,723
Bonds	214,574	317,431
Cash in banks and on hand	1,213,179	802,098
Special deposits	------	2,600
Accounts receivable—for securities sold	22,474	------
Dividends and accrued interest receivable	13,349	14,563
Office equipment (less allowance for depreciation)	1,798	1,798
Total	$5,362,464	$5,462,916
Liabilities—		
Accounts payable	$28,711	$61,079
Preferred dividends payable	33,769	33,769
Debenture interest accrued	29,612	------
Taxes accrued	5,685	3,963
Proceeds from unexpired options	------	225
Convertible debentures, 5% due 1953	2,369,000	2,369,000
Preferred stocks (no par):		
$6 dividend series, 20,270 (1941, 22,320) shs.	608,100	2,064,600
$5.50 dividend series, 210 shares	6,300	19,543
Common stock ($.10 par)	66,989	669,836
Capital surplus	2,053,831	35,378
Earned surplus (since Jan. 1, 1932)	162,730	205,472
90 shares $6 dividend preferred stock purchased for retirement (at cost)	*Dr*2,263	------
Total	$5,362,464	$5,462,916

—V. 155, p. 1012.

General Telephone Corp.—No. of Phones Increase—

Corporation reports for its subsidiaries a gain of 2,217 company-owned telephones for the month of March, 1942, as compared with a gain of 4,097 telephones for the month of March, 1941. The gain for the first three months of 1942 totals 8,028 or 1.39% as compared with a gain of 11,584 telephones or 2.18% for the corresponding period of 1941.

The subsidiaries now have in operation 587,187 company-owned telephones.—V. 155, p. 1511.

Georgia & Florida RR.—Earnings—

Period—	Week Ended April 7 1942	1941	Jan. 1 to April 7 1942	1941
Operating revenues	$29,500	$26,200	$468,020	$345,761

—V. 155, p. 1511.

Goldale Mines, Ltd.—2-Cent Dividend—

The directors have declared a dividend of two cents per share on the common stock, par $1, payable May 11 to holders of record April 25. A similar distribution was made on Dec. 18, 1940; none since.

(B. F.) Goodrich Co.—Develops Hard Rubber of Synthetic—

A new type of hard rubber of "Ameripol," this company's synthetic rubber, has been developed that will stand tempratures 100 degrees higher before softening than the best hard rubber made from natural crude.—V. 155, p. 1407.

Granby Consolidated Mining, Smelting & Power Co.—Special Dividend of 5 Cents—

The directors have declared a special dividend of 5 cents per share and the regular quarterly dividend of 15 cents per share on the common stock, both payable in U. S. currency on June 1 to holders of record May 15. Like amounts were distributed on March 2, last.—V. 155, p. 399.

Gulf States Utilities Co.—Earnings—

Period Ended Jan. 31—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,079,219	$916,301	$11,999,075	$10,755,470
Operation	354,710	290,195	3,926,392	3,299,113
Maintenance	57,220	49,894	581,908	582,646
Depreciation	133,450	129,433	1,556,873	1,465,155
Federal income taxes	201,900	114,364	1,712,636	755,164
Other taxes	98,875	89,036	1,103,646	1,010,884
Net operat revenues	$233,033	$243,379	$3,117,620	$3,642,509
Other income, net	*Dr*2,584	*Dr*3,768	21,395	15,410
Balance	$230,479	$239,610	$3,139,015	$3,657,919
Interest and amortiz.	102,607	105,646	1,241,487	1,278,491
Balance	$127,872	$133,964	$1,897,528	$2,379,428
Preferred dividend requirements			584,968	584,968
Balance for common stock and surplus			$1,312,560	$1,794,461

—V. 155, p. 1512.

Halle Brothers Co.—35-Cent Dividend—

The directors have declared a dividend of 35 cents per share on the common stock, par $5, payable April 30 to holders of record April 25. Distributions during 1941 were as follows: April 30, 35 cents, and Dec. 2, 65 cents.—V. 154, p. 1191.

Hallnor Mines, Ltd.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, par $1, payable June 1 to holders of record May 15. A similar distribution was made on March 3, last, which compares with 15 cents per share paid in preceding quarters.

At the annual meeting of shareholders it was announced that estimated net profit for the first quarter of the year was equivalent to 9.9 cents per share, compared with average quarterly earnings of 16 cents a share during 1941.

Digitized for FRASER
http://fraser.stlouisfed.org/

Ore reserves indicate a further life of about five years if no further ore is discovered, the meeting was told. Lower earnings, due to reduction in grade, higher taxes and increased costs, were predicted.—V. 155, p. 601.

Haloid Co.—Extra Distribution of 25 Cents—

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of like amount on the common stock, par $5, both payable July 1 to holders of record June 15.

Contest for Control—

A group seeking to wrest control of the company from the present management headed by Joseph R. Wilson, President, is claiming support of 70% of the stockholders, according to a letter sent to holders. The Wilson faction is opposed by a group headed by Gilbert E. Mosher, Chairman of the Board. The annual meeting will be held on April 21.

The Wilson group announced that the following, who are not now associated with the company, are ready to take positions on the board of directors: Raymond F. Leinen, Executive Vice-President and Secretary of the board of directors of the Lincoln-Alliance Bank & Trust Co.; Herman M. Cohn, senior partner of Superba Craffats, and F. Ritter Shumway, Vice-President and Treasurer of the Ritter Co., Inc., formerly Ritter Dental Manufacturing Co., Inc., all of Rochester, N. Y. Messrs. Cohn and Shumway, the letter states, are stockholders, while the bank has a fiduciary interest in the firm.—V. 154, p. 1492.

Hartman Tobacco Co.—Resumes Dividend—

The directors have declared a dividend of $4 per share on the $4 cumulative prior preference stock, no par value, payable May 1 to holders of record April 21. Quarterly distributions of $1 per share were made on this issue up to and including March 15, 1939; none since. Arrearages as at March 15, 1942, amounted to $12 per share. —V. 152, p. 1919.

Havana Electric & Utilities Co.—Accumulated Div.—

The directors have declared a dividend of 75 cents per share on account of accumulations on the 6% cumulative first preferred stock, par $100, payable May 15 to holders of record April 30. Similar distributions were made in previous quarters. Arrearages as at Feb. 16, 1942, totaled $34.50 per share.—V. 155, p. 400.

Hearn Department Stores, Inc.—Accumulated Div.—

The directors have declared a dividend of 75 cents per share on account of accumulations on the 6% cumulative convertible preferred stock, par $50, payable May 1 to holders of record April 29. A like amount was paid on Jan. 30, last, and in each quarter during 1940 and 1941. Arrearages as at Feb. 1, 1942, totaled $3 per share.—V. 155, p. 362.

(Walter E.) Heller & Co.—Earnings—

Quarter Ended Mar. 31—	1942	1941
*Net profit	$131,900	$120,215
Earnings per common share	$0.41	$0.36

*After interest, Federal income taxes, etc.—V. 155, p. 1121.

Houston Lighting & Power Co.—Earnings—

Period Ended Jan. 31—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,255,667	$1,114,685	$14,459,612	$13,088,228
Operating expenses, excluding direct taxes	464,556	383,344	6,068,443	5,138,454
*Federal income taxes	282,034	166,834	2,325,459	1,520,886
Other taxes	66,908	68,276	786,844	816,179
Prop. retir. res. approp.	108,333	152,103	1,241,746	1,560,720
Net oper. revenues	$333,836	$344,123	$4,037,120	$4,051,989
Other income	51	598	8,889	17,439
Gross income	$333,887	$344,721	$4,046,009	$4,069,428
Interest on mtge. bonds	80,208	80,208	962,500	962,500
Other int. and deducts.	13,711	14,448	171,328	167,543
Net income	$239,968	$250,065	$2,912,181	$2,939,385
Dividends applic. to pref. stocks for the period			315,078	315,078
Balance			$2,597,103	$2,624,307

*Includes provision for Federal taxes of $58,806 for the current month and 12 months ended Jan. 31, 1942, additional to the amount required under the Revenue Act of 1941.—V. 155 p. 1407.

Idaho Power Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$546,304	$538,569	$6,770,529	$6,516,046
Operating expenses, excluding direct taxes	159,888	160,874	2,115,174	1,986,055
*Federal income taxes	113,224	54,437	1,087,196	646,281
Other taxes	77,576	80,063	986,140	1,042,202
Property retire. reserve appropriations	58,300	50,000	616,700	537,500
Net oper. revenues	$137,316	$193,195	$1,965,319	$2,304,008
Other income (net)	299	131	5,489	3,510
Gross income	$137,615	$193,326	$1,970,808	$2,307,518
Interest on mtge. bonds	56,250	56,250	675,000	675,000
Other int. and deducts.	2,654	13,173	89,935	122,373
Interest charged to construction (credit)	272	1,661	4,073	6,161
Net income	$78,983	$125,564	$1,209,946	$1,516,306
Dividends applic. to preferred stocks for period			414,342	414,342
Balance			$795,604	$1,101,964

*Includes provisions for Federal taxes of $30,100 for the current month and $64,300 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1512.

Ideal Cement Co.—Earnings—

Calendar Years—	1941	1940	1939	1938
Net earnings	$2,282,430	$2,041,282	$2,277,606	$2,052,022
Miscell. earnings	502,644	443,271	472,480	465,117
Total earnings	$2,785,074	$2,484,553	$2,750,087	$2,517,139
Earned per share	$2.50	$1.83	$2.06	$1.854

Principal Balance Sheet Items as of Dec. 31

	1941	1940
Cash and securities	$8,458,322	$6,644,228
Total current assets	10,759,291	9,165,155
Current liabilities	2,414,598	1,195,013
Total assets	23,885,819	22,360,019
Capital stock (shares)	1,357,713	1,357,713
Book value	$15.72	$15.50

—V. 155, p. 1414.

Illinois Central RR.—Annual Report—

General Traffic Statistics for Years Ended Dec. 31

	1941	1940	1939	1938
Average miles operated	6,517	6,546	6,556	6,559
Tons freight carried	56,999,930	44,923,860	42,106,006	38,968,678
Tons rev frt. car'd 1 mi.	14,225,924,549	10,924,403,823	10,245,927,314	9,412,956,488
Tons all frt. car'd 1 mi.	15,704,462,000	12,352,721,000	11,564,034,000	10,649,230,000
Avge. rev. per ton, 1 mile	.847 cts.	.878 cts.	.913 cts.	.929 cts.
Revenue pass. carried	33,172,605	31,146,427	30,386,365	30,142,357
Revenue pass. car'd 1 mi.	781,832,968	634,101,103	596,534,568	604,132,616
Avge. rev. per pass. mile	1.604 cts.	1.567 cts.	1.596 cts.	1.647 cts.

Income Statement for Calendar Years

	1941	1940	1939	1938
Ry. Oper. Revenues—	$	$	$	$
Freight	120,471,429	95,915,992	93,521,556	87,410,214
Passenger	12,542,496	9,943,008	9,529,182	9,958,084
Excess baggage	19,661	17,340	17,290	17,826
Parlor and chair car	22,333	22,684	22,381	24,301
Mail	2,714,109	2,350,654	2,358,256	2,368,469
Express	1,916,628	1,930,618	2,060,589	1,901,071
Milk	118,797	112,021	126,973	156,751
Other passenger train	195,623	206,605	183,728	194,823
Switching	2,007,154	1,710,759	1,583,870	1,430,686
Dining & buffet, hotel, etc., revenue	2,428,095	2,056,726	1,967,027	1,953,602
Total ry. oper. rev.	142,438,326	114,266,410	111,370,852	105,415,827
Ry. Oper. Expenses—				
Maint. of way & struct.	15,394,788	12,494,864	11,260,765	9,875,461
Maint. of equipment	29,354,199	23,545,610	21,698,547	19,231,805
Traffic	2,920,573	2,797,155	2,663,375	2,381,056
Transport., rail line	48,952,052	42,532,851	41,665,249	40,806,092
Miscell. operations	913,831	733,829	684,385	707,430
General	4,257,115	3,915,701	3,746,414	3,658,896
Transp. for invest., *Cr*	63,492	53,732	72,032	36,162
Total ry. oper. exps.	101,729,066	85,966,278	81,646,703	76,624,579
Net rev. fr. ry. oper.	40,709,260	28,300,131	29,724,149	28,791,248

Income Account, Years Ended Dec. 31 (Illinois Central System)

(Excluding offsetting accounts between Illinois Central RR., Yazoo & Mississippi Valley RR. and Dunleith & Dubuque Bridge Co.)

	1941	1940	1939	1938
	$	$	$	$
Operating revenues	142,438,326	114,266,410	111,370,852	105,415,827
Operating expenses	101,729,066	85,966,279	81,646,703	76,624,579
Taxes	13,466,991	10,053,207	10,157,597	9,708,123
Ry. oper. income	27,242,269	18,246,924	19,566,552	19,083,125
Rents from use of joint tracks, yards & terminal facilities	1,524,156	1,463,458	1,471,322	1,575,589
Total	28,766,425	19,710,382	21,037,874	20,658,715
Hire of equip., deb. bal.	1,511,002	1,635,600	1,866,582	2,478,115
Rents for use of joint tracks, yards & terminal facilities	1,243,009	1,209,321	1,257,193	1,253,430
Net inc. from transportation oper.	26,012,414	16,865,461	17,914,099	16,927,169
Other income	830,259	876,101	806,246	869,429
Total income	26,842,672	17,741,562	18,720,345	17,796,598
Interest on funded debt	15,046,053	14,837,678	14,860,837	15,160,951
Miscellaneous rents	20,782	20,949	21,112	21,582
Rent for leased roads	584,579	1,234,124	1,260,349	1,093,755
Miscellaneous charges	765,249	474,680	357,644	406,214
Balance, surplus	10,426,009	1,174,130	2,220,403	1,114,096

General Balance Sheet, Dec. 31

	1941	1940
Assets—	$	$
*Investment in road and equipment	667,158,850	664,550,560
Miscellaneous physical property	1,851,512	1,654,090
Investments in affiliated companies:		
Stocks	23,600,611	23,600,611
Bonds and notes	7,171,435	7,213,102
Advances	10,505,774	10,519,412
Investments in other companies:		
Stocks	53,863	54,254
Bonds, notes and advances	3,810,254	3,145,661
Sinking funds	1,464	9,566
Cash	14,530,291	12,365,455
Special deposits	3,810,334	721,870
Temporary cash investments	3,000,000	------
Loans and bills receivable	19,761	21,935
Traffic and car service balances receivable	------	1,804,742
Net balance receiv. from agents and conductors	2,468,130	1,531,305
Miscellaneous accounts receivable	5,896,825	3,284,314
Materials and supplies	11,862,517	6,770,776
Interest and dividends receivable	7,553	10,695
Other current assets	104,999	74,947
Working fund advances	50,841	50,443
Other deferred assets	3,676,392	3,263,683
Rents and insurance premiums prepaid	18,186	11,202
Discount on funded debt	3,255,782	3,387,597
Other unadjusted debits	2,309,378	2,177,262
Total	765,164,752	746,223,484
Liabilities—		
Common stock	135,799,492	135,799,492
Preferred stock series A	18,645,700	18,645,700
Premium on capital stock	138,754	138,755
Funded debt	368,602,665	365,077,005
Grants in aid of construction	2,476,825	2,476,397
Traffic and car service balance payable	*Cr*1,031,372	2,345,294
Audited accounts and wages payable	9,271,169	6,045,226
Miscellaneous accounts payable	309,761	250,881
Interest matured unpaid	1,762,590	1,560,800
Unmatured interest accrued	2,314,108	2,304,270
Unmatured rents accrued	435,499	381,306
Accrued tax liability	6,092,142	5,285,310
Other current liabilities	947,768	767,648
Other deferred liabilities	4,745,313	1,896,814
Accrued depreciation, equipment owned	107,057,378	103,869,237
Other unadjusted credits	11,921,547	8,778,795
Maintenance reserve	17,534	------
Premium on funded debt	29,558	38,095
Additions to property through income and surp.	11,440,200	11,341,495
Sinking fund reserve	3,982,475	3,844,565
Miscellaneous fund reserve	506,000	506,000
Appropriated surplus not specifically invested	36,055	31,267
Profit and loss	52,949,894	50,188,178
Difference between par and face value of inter-company items (see note)	24,650,953	24,650,953
Total	765,164,752	746,223,484

*Does not include Alabama & Vicksburg Ry. and Vicksburg Shreveport & Pacific Ry.

Note—As this consolidated balance sheet excludes inter-company items, securities and accounts among the system companies are excluded. The difference between the par and face value of such items as carried on the books of the subsidiaries and the amount at which the securities and items are carried by the owning companies is entered here to balance.

Carloadings—

Week Ended—	Apr. 11, '42	Apr. 4, '42	Apr. 12, '41
Cars loaded	41,040	42,759	33,212

—V. 155, p. 1512.

Home Oil Co., Ltd.—Resumes Dividend—

The directors have declared a dividend of 15 cents per share on the capital stock, payable June 15 to holders of record May 15. This is the first distribution to be made to stockholders since 1930 when 45 cents per share was disbursed.—V. 148, p. 2744.

Imperial Chemical Industries, Ltd.—Final Div.—Earns.

The directors have declared a final dividend of 5%, less tax, on common stock, making a total of 8% for 1941, the same as in the preceding year.

In the preliminary statement for the year ended Dec. 31, 1941, the company reports net income of £6,162,212, against £6,418,533 in 1940. Amount carried forward to the next account was £865,487, against £882,354 in the preceding year.

Organizes New Subsidiary—

According to a London dispatch, the company has organized a wholly owned subsidiary, Imperial Chemical (pharmaceuticals), with a nominal capital of £500,000.—V. 154, p. 432.

Indiana Harbor Belt RR.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Ry. operating revenues	$1,212,797	$1,106,925	$2,559,610	$2,287,325
Ry. operating expenses	929,430	717,491	1,946,755	1,457,759
Net rev. from ry. oper.	$283,367	$389,434	$612,855	$829,566
Railway tax accruals	120,660	111,256	230,362	237,396
Equip. and joint facility rents	120,173	102,115	235,498	202,644
Net ry. operat. income	$42,534	$176,063	$146,995	$389,526
Other income	4,771	3,121	9,207	6,486
Total income	$47,305	$179,184	$156,202	$396,012
Miscell. deducts. from income	3,126	3,243	6,148	6,245
Total fixed charges	41,974	37,366	84,075	74,707
Net income after fixed charges	$2,205	$138,575	$65,979	$315,060

—V. 155, p. 1121.

Insuranshares Certificates, Inc.—Quarterly Report—

As of March 31, 1942, the liquidating value per share of the capital stock, valued at the bid side of the market was $7.89.

Due to recent changes in the portfolio, its composition compared with the condition at the end of 1941 shows:

	Mar. 31, 1941	Mar. 31, 1942
Casualty surety companies	28.13%	22.29%
Fire insurance companies	70.34%	75.39%
Other assets	1.53%	2.32%
	100.00%	100.00%

Income Account for Quarter Ended March 31

	1942	1941	1940	1939
Total income	$60,290	$68,207	$72,944	$67,419
Total deductions	10,526	9,981	12,122	9,799
*Net oper. income	$49,765	$58,225	$60,821	$57,621
Balance at Jan. 1	652,908	646,686	656,239	674,708
Income charges (net) *Dr*	20,638	3,508	15,079	13,401
Undistributed operat. income March 31	$682,034	$701,403	$701,981	$718,927
Earnings per share	$0.10	$0.10	$0.103	$0.84
Capital surplus:				
Balance, Jan. 1	$3,418,132	$3,622,657	$3,885,092	$3,787,162
Net profit on secur. sold above adjusted cost	†*Dr*449	*Cr*517	*Cr*1,344	*Cr*2,383
Portion of canceled treas. stock	103,464	17,994	83,157	72,231
Unrealized depreciation	515,766	120,860	‡*Cr*34,833	209,653
Capital surplus: March 31	$2,798,453	$3,484,320	$3,838,112	$3,507,661

*Exclusive of losses on sales of securities charged to capital surplus. †Loss from sale of securities below adjusted cost. ‡Gain from decrease in unrealized depreciation.

Balance Sheet, March 31

Assets—	1942	1941
*Securities in portfolio	$3,887,120	$4,673,616
Cash	105,164	75,052
Total	$3,992,284	$4,748,668
Liabilities—		
Due to brokers	$15,025	------
Capital stock (par $1)	505,500	$567,900
Capital surplus	2,798,453	3,484,320
Undistributed operating income	682,034	701,403
Treasury stock	*Dr*8,728	*Dr*4,955
Total	$3,992,284	$4,748,668

*After unrealized shrinkage of $549,169 in 1942 and $164,331 in 1941. —V. 155, p. 1513.

International Business Machines Corp.—To Increase Stock—

The stockholders will vote on April 28 on approving a proposal to increase the authorized capital stock from 1,000,000 shares to 1,500,000 shares, the additional shares to be used to pay future stock dividends.

The stockholders will also vote on approving an employment agreement with Thomas J. Watson, President, dated Jan. 1, 1942.—V. 155, p. 1408.

International Harvester Co.—Stock Offered—One of the largest distribution of common stock in recent years took place after the close of the market April 16 with the public offering of 225,000 shares of common stock by a group of 52 underwriters headed by Clark, Dodge & Co. and Lee Higginson Corp. The stock was priced at $42.375 per share, the closing quotation on the New York Stock Exchange, a total of $9,534,375. The subscription books were closed shortly after the release of the offering. (A complete list of the underwriters and their participation in the offering was given in "Chronicle" Thursday, April 16, p. 1533.)

All of the shares sold are from the estates of Mary Virginia McCormick and Harold F. McCormick, to which the proceeds of the sale will go for the purpose of paying estate and other taxes.

The outstanding capitalization of company comprises 816,724 shares of 7% cumulative preferred stock (par $100), and 4,245,721 shares (no par) common stock. Company has no funded debt.

During the company's 1941 fiscal year, which began Nov. 1, 1940, and at a much increased rate in 1942, the company has been converting its peace-time operations to a war basis. The three principal phases of the company's war effort are the production of commercial types of trucks, tractors and other equipment for the Government; production of military adaptations of commercial types of these items, and the production of totally new products for military purposes.

The company has received orders from the U. S. Government for various ordnance materials aggregating in excess of $208,000,000. In addition to these orders, the company is making preparations for the manufacture of other ordnance items in large quantities, the dollar volume of which it estimates to be more than that of all the orders heretofore received.

In the first five months of its 1942 fiscal year, which began Nov. 1, 1941, the company's sales of its regular products exceeded by about 26% the corresponding sales in the same period of the preceding year, totaling $156,065,000 in 1942 against $123,658,000 in 1941. Included in the sales in the first five months of the 1942 fiscal year were substantial amounts of products, especially motor trucks, tractors and steel, which were sold to the United States Government and friendly nations, either directly or through lend-lease.—V. 155, p. 1513.

International Metal Industries, Inc.—Accrued Divs.—

The directors have declared a dividend of $1.50 per share on account of accumulations on the 6% cumulative convertible preference stock and on the 6% cumulative convertible preference A stock, both payable May 1 to holders of record April 15. A like amount was paid on Feb. 2, this year.

During 1941, the company made the following payments on both issues: Feb. 1, $1.50; May 1, $4.50; Aug. 1, $1.50; and Nov. 1, $4.50. —V. 154, p. 656.

International Minerals & Chemical Corp.—Listing—

The New York Stock Exchange has authorized the listing of 100,000 shares of 4% cumulative preferred stock (par $100) and 658,845 shares of common stock (par $5) on official notice of issuance pursuant to the terms of the certificate of consolidation and agreement of merger providing for the merger of Union Potash & Chemical Co. (Colo.) with and into International.

Of the above shares, 100,000 shares of preferred stock and 473,981 shares of common stock are to be outstanding upon the consummation

Digitized for FRASER
http://fraser.stlouisfed.org/

of the merger and 184,864 shares of common stock are to be issued shares held in the treasury of the continuing corporation and reserved for issuance upon the conversion of $1,502,000 3½% convertible debentures, due Feb. 1, 1947, of the continuing corporation, which debentures are to be exchanged for a like principal amount of 5-year 4½% convertible debentures of Union.

Pro Forma Consolidated Balance Sheet, Nov. 30, 1941

(After giving effect to merger of Union Potash & Chemical Co. into International Minerals & Chemical Corp.)

Assets—	
Cash on hand and demand deposits	$2,221,630
Marketable securities, at cost (less reserve of $16,765)	48,912
Notes and accounts receivable (less reserves of $465,933)	2,093,757
Inventories	3,967,495
Indebtedness of affiliates, not consolidated	131,834
Investments (less reserves of $58,570)	177,637
Fixed assets (less depreciation, etc., of $12,834,899)	21,692,653
Prepaid expenses and other deferred items	100,949
Total	$30,434,865
Liabilities—	
Portion of 2¾% serial debentures maturing July 1, 1942	$300,000
Accounts payable (trade)	666,708
Accrued liabilities	680,616
Estim. expenses of reorgan. (less $14,312 already expended)	85,688
2¾% debentures	1,200,000
4¼% debentures, maturing serially July 1, 1947-1956	3,000,000
3½% convertible debentures maturing Feb. 1, 1947	1,502,000
Term bank loan 2¼%, maturing $250,000 annually from July 1, 1943, to July 1, 1946	1,000,000
4% cumulative preferred stock (par $100)	10,000,000
Common stock (par $5)	2,369,906
Paid-in surplus	9,629,948
Total	$30,434,865

—V. 155, p. 1513.

International Telephone & Telegraph Corp. (& Subs.)—Earnings—

[Excluding Certain Important Subsidiaries as Indicated in Note 1]

Years End. Dec. 31—	1941	1940
Sales by manufacturing and sales subsidiaries	$5,464,918	------
Cost of goods sold (including provision for depreciation of $72,634)	4,716,392	------
Gross profit on sales	$748,526	------
Telephone & radiotelephone operating revenues	27,996,590	$25,450,265
Dividends:		
International Standard Electric Corp.	------	600,000
Other	2,480	184,166
Interest	132,660	363,170
Miscellaneous and non-operating income (net)	533,988	490,669
Total gross earnings	$29,414,244	$27,088,270
Operating, selling and general expenses	9,043,742	7,806,409
Maintenance and repairs	3,528,365	3,065,762
Taxes	2,484,339	1,812,170
Provision for depreciation	6,842,369	6,692,236
Net earn'gs before profit on foreign exchange	$7,515,429	$7,711,693
Profit on foreign exchange (net)	66,996	214,410
Net earnings	$7,582,425	$7,926,103
Charges of subsidiaries consolidated:		
Interest on funded debt	1,905,545	1,765,015
Amortization of bond discount and expense	322,232	375,929
Other interest charges	125,265	96,282
Dividends on preferred stock of subsidiaries consolidated outstanding in hands of public	509,683	491,912
Minority common stockholders' equity in net income (net)	71,739	42,070
Net income before deducting interest charges of parent company	$4,647,961	$5,154,894
Interest Charges of Parent Company:		
Interest on funded debt	4,477,207	4,736,500
Amortization of debt discount and expense	363,972	389,462
Other interest charges	------	1,713
Net income	*$193,218	$27,219

*Deficit.

For comparative purposes, the accounts for the year ended Dec. 31, 1940, have been restated to exclude the accounts of the Shanghai Telephone Co. except for a dividend therefrom of $31,862.

Note—(1) The consolidated income account for the year 1941 includes only the accounts of the parent company, of its subsidiaries which are engaged primarily in the operation of telephone properties in the West Indies and South America, and of certain of its domestic subsidiaries. As in previous reports, the accounts of International Standard Electric Corp. and its subsidiaries (principally manufacturing subsidiaries located in various countries of Europe and the Far East), the accounts of the German subsidiaries, the accounts of American Cable & Radio Corp. and its subsidiaries, of the Spanish Telephone Co., and of the Mexican subsidiaries have not been consolidated. Because of war conditions the accounts of the Shanghai Telephone Co. have not been consolidated.

(2) No provision has been made for possible losses which may be incurred as a result of the war.

Preliminary Statement of Income (Parent Company Only)

Calendar Years—	1941	1940
Dividends:		
International Standard Electric Corp.	------	$600,000
Other subsidiaries	2,405,953	2,537,216
Other	2,447	3,566
Interest:		
Subsidiaries	299,092	517,392
Other	19,630	31,979
Miscellaneous income (net)	163,432	59,177
Total earnings	$2,890,554	$3,749,330
General and administrative expenses	1,765,607	1,829,512
Taxes (no provision is necessary for U. S. Federal income and excess profits taxes)	69,417	245,911
Provision for depreciation	6,857	10,663
Rent to International Telephone Building Corp.	628,080	655,339
Management and service fees charged to subs.	Cr1,133,735	Cr1,198,618
Rent and portion of expenses charged to subs.	Cr724,685	Cr782,382
Net earn'gs before profit on foreign exchange	$2,279,013	$2,988,905
Profit on foreign exchange (net)	1,464	306,961
Net income before deducting interest charges	$2,280,477	$3,295,866
Interest on 4½% gold debenture bonds	1,460,657	1,575,000
Interest on 5% gold debenture bonds	2,317,508	2,500,000
Interest on 4½% and 5% notes	699,042	661,500
Amortization of debt discount and expense	363,972	389,462
Interest to subsidiaries	8,160	9,201
Other interest charges	------	172
Net deficit	$2,568,862	$1,839,469

—V. 155, p. 920.

International Utilities Corp.—Regular Dividend—

The directors on April 9 declared the regular quarterly dividend of 87½ cents per share on the $3.50 prior preferred stock, no par value, payable May 1 to holders of record April 20, such declaration and payment, however, being subject to approval by order of the SEC under the provisions of the Public Utility Holding Company Act of 1935.—V. 155, p. 696.

Interstate Department Stores, Inc. (& Subs.)—Earns.

Years Ended Jan. 31—	1942	1941
Sales	$31,302,110	$25,110,191
*Net profit	1,117,655	534,440
Common shares outstanding	301,846	301,846
Earnings per common share	$3.23	$1.28

*After all charges and provisions for Federal income and excess profits taxes.

The net working capital as of Jan. 31, 1942, was $4,995,594 compared to $4,447,160 in 1941.—V. 155, p. 1513.

Island Creek Coal Co.—Coal Production—

Month of—	Mar., 1942	Feb., 1942	Mar., 1941
Coal mined (number of tons)	570,058	415,760	592,019

—V. 155, p. 1214.

Jantzen Knitting Mills Co.—Smaller Dividend—

The directors have declared a dividend of 5 cents per share on the common stock, payable May 1 to holders of record April 15. This compares with 15 cents paid on Feb. 1, last, and on Nov. 1, 1941, and 10 cents per share in preceding quarters.—V. 155, p. 264.

Jewel Tea Co., Inc.—Sales Higher—

Period End. Mar. 28—	1942—4 Weeks	—1941	1942—12 Weeks	—1941
Sales	$3,910,885	$2,757,417	$11,786,600	$8,045,598

—V. 155, p. 1214.

Johns-Manville Corp.—Proposed Stock Retirement—

The stockholders will vote May 8 on approving a proposal to retire 25,000 shares of 7% preferred stock redeemed on Oct. 1, 1941, which will reduce the authorized issue to 50,000 shares.—V. 155, p. 737.

Jones & Laughlin Steel Corp.—Court Refuses to Halt Merger Vote—See Otis Steel Co. below.—V. 155, p. 1513.

Kennedy's, Inc.—March Sales—

Period Ended Mar. 31—	1942—Month	—1941	1942—2 Mos.	—1941
Sales	$1,071,019	$569,548	$1,618,828	$984,274

—V. 155, p. 1408.

Keystone Public Service Co. (& Subs.)—Earnings—

12 Mos. End. Dec. 31—	1941	1940
Gross operating revenues	$1,560,087	$1,417,792
Operating revenue deductions (including taxes)	1,117,063	961,803
Operating income	$443,024	$455,989
Other income (net)	Cr42,750	Cr43,248
Gross income	$485,774	$499,237
Income deductions	229,206	233,241
Net income	$256,568	$265,995

Notes—No provision necessary for excess profits tax, under the Excess Profits Tax Act of 1940, for the periods covered.

Dividends on preferred stock amounted to $33,429 in each of the periods shown.—V. 155, p. 53.

Key West Electric Co.—Earnings—

Period Ended Jan. 31—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$29,612	$25,443	$331,020	$240,033
Operation	8,340	7,422	86,787	71,673
Maintenance	2,197	1,284	19,914	19,285
Depreciation	3,261	3,281	39,192	36,202
Federal income taxes	4,448	3,335	43,710	17,918
Other taxes	3,628	2,272	41,516	25,321
Net oper. revenues	$7,738	$7,849	$99,902	$69,633
Other income, net	2	659	5,306	3,345
Balance	$7,739	$8,508	$105,207	$72,979
Interest and amortiz.	1,878	2,057	23,446	23,702
Balance	$5,862	$6,451	$81,761	$49,276
Preferred dividend requirements			24,374	24,374
Balance			$57,387	$24,902

—V. 155, p. 1513.

Kimberly-Clark Corp.—New President, Etc.—

F. J. Sensenbrenner on April 14 resigned as President and was elected Chairman of the Board.

C. G. Parker, Vice-President, was named to succeed Mr. Sensenbrenner as President.—V. 155, p. 1214.

Kroehler Mfg. Co.—Forms New Division—

Delmar L. Kroehler and Edmond R. Doak, respective Presidents of the Kroehler Mfg. Co. and the Doak Aircraft Co., Inc., on April 13 announced the formation of a new organization to be known as the Kroehler-Doak Aircraft Parts Division of the Kroehler Mfg. Co., which will produce molded plywood aircraft parts.—V. 137, p. 4705.

Landers, Frary & Clark Co.—New Treasurer—

Francis J. Dabney, Controller, has been elected Treasurer to succeed Richard L. White who has served as both President and Treasurer for more than a year. Mr. White continues as President. William J. O'Brien has been elected Assistant Treasurer.—V. 155, p. 1214.

Lawyers Mortgage Corp.—New President—

Russell Marston has been elected President to succeed the late S. Harby Plough. Mr. Marston assumed his duties on April 15, after resigning as Special Deputy Superintendent of Insurance for the State of New York.—V. 154, p. 1302.

Lincoln Printing Co.—Smaller Preferred Dividend—

The directors have declared a dividend of 25 cents per share on the $3.50 cumulative preferred stock, payable May 1 to holders of record April 23. This compares with 50 cents per share paid on Feb. 2, last, and on Nov. 1, 1941, prior to which the company made regular quarterly distribution of 87½ cents per share.—V. 155, p. 307.

Louisiana Power & Light Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$895,232	$724,633	$10,345,048	$8,261,721
Operating expenses, excluding direct taxes	482,989	392,034	5,591,770	4,358,325
*Federal income taxes	138,600	48,238	1,055,267	528,127
Other taxes	59,081	57,873	691,029	656,672
Property retire. reserve appropriations	78,646	69,893	921,044	812,024
Net oper. revenues	$135,916	$156,595	$2,085,938	$1,906,573
Other income (net)	255	478	12,980	12,474
Gross income	$136,171	$157,073	$2,098,918	$1,919,047
Interest on mtge. bonds	72,925	72,928	875,059	875,190
Other int. and deducts.	6,729	6,521	83,161	80,716
Interest charged to construction (credit)	9	------	1,175	989
Net income	$56,526	$77,624	$1,141,873	$964,130
Dividends applic. to preferred stock for period			356,532	356,532
Balance			$785,341	$607,598

*Includes provisions for Federal taxes of $43,743 for the current month and $69,180 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1514.

Lowell Bleachery, Inc.—Pays $1 Dividend—

The directors recently declared a dividend of $1 per share on the common stock, par $10, payable April 20 to holders of record April 14. This compares with 75 cents per share paid on Jan. 12, last.

During 1941 the following disbursements were made: Jan. 11 and April 14, 75 cents each; June 25, $1, and Sept. 26, $2.—V. 155, p. 158.

Lukens Steel Co.—To Pay Larger Dividend—

The directors have declared a dividend of 30 cents per share on the common stock, payable May 16 to holders of record May 1. This compares with 20 cents per share paid on Feb. 14, last, and on Aug. 1 and Nov. 1, 1941, and 10 cents per share on Feb. 15 and May 1, 1941.—V. 155, p. 1014.

Lunkenheimer Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable May 15 to holders of record May 5. A distribution of 25 cents per share was made on March 16, last.

Dividends on the common stock during 1941 were as follows: March 20, 25 cents; May 15, Aug. 15 and Nov. 15, 50 cents each; and Dec. 15, 25 cents.—V. 155, p. 504; V. 154, p. 246.

MacAndrews & Forbes Co.—Earnings—

Quarter Ended Mar. 31—	1942	1941
*Net profit	$146,465	$222,802
Earnings per common share	$0.38	$0.63

*After expenses and Federal income and excess profits taxes.—V. 155, p. 1313.

Mackay Radio & Telegraph Co.—New Circuit—

Admiral Luke McNamee, President of the company, announces the opening, April 13, of a new direct radiotelegraph service between the United States and Australia. The circuit is operated by the powerful Mackay Radio station at San Francisco and the station of Amalgamated Wireless (Australasia), Ltd., near Sydney. The announcement says that all classes of radiograms are handled and that the new service is available from all parts of the United States.

The Australian circuit is the ninth new international connection established by Mackay Radio since the United States entered the war. Its other new circuits are to Moscow, Kuibyshev and Khabarovsk, Soviet Russia; Chungking and Chengtu, China, via Hawaii; Wellington, New Zealand; La Paz, Bolivia and Asuncion, Paraguay.

It was stated also that Mackay Radio has been granted licenses by the Federal Communications Commission to establish service with more than 40 additional centers abroad, all of strategic importance.—V. 155, p. 363.

Magma Copper Co.—Earnings—

3 Months End. Mar. 31—	1942	1941	1940	1939
Copper produced—lbs.	10,218,346	9,345,613	8,967,013	9,608,545
Avge. net selling price per pound	11.7750c	11.7443c	11.7549c	10.302c
*Avge. net production cost per pound	8.7564c	7.0940c	7.6803c	7.550c
Inc. from mining opers.	$308,446	$373,756	$324,318	$221,666
Other income (including railroad)	20,198	13,437	16,987	24,229
Total net income	$328,644	‡$387,193	‡$341,306	‡$245,895
Capital stock tax and Federal normal inc. tax and surtax	54,600	‡	‡	‡
Fed. excess profits tax	7,450			
Net income	$266,594	$387,193	$341,306	$245,895

*The average cost of producing copper is after deducting gold and silver and zinc concentrate values, and includes all operating costs, Arizona taxes, Federal social security taxes, depreciation and administrative expenses, but does not include any allowance for mine depletion, capital stock tax, or Federal income tax or excess profits tax. ‡In 1941, 1940 and 1939 after deducting estimated capital stock tax, Federal income tax, and excess profits tax in 1941.—V. 155, p. 827.

Mansfield Tire & Rubber Co.—25-Cent Dividend—

A dividend of 25 cents per share was paid on the common stock, no par value, on March 20 to holders of record March 10. Payments during 1941 were made as follows on this issue: March 20 and June 20, 10 cents each; Sept. 20, 25 cents regular and 30 cents extra.—V. 150, p. 3981.

Maple-Kissena Realty Corp.—Registers With SEC—

See "Chronicle," Thursday, April 16, p. 1533.

Marshall Field & Co.—20-Cent Common Dividend—

A dividend of 20 cents per share has been declared on the common stock, payable April 30 to holders of record April 15. A similar payment was made on this issue on Jan. 31, this year.

Common dividends in 1941 were as follows: Jan. 31, 10 cents; April 30, July 31 and Oct. 31, 20 cents each; and Dec. 29, a year-end of 60 cents.—V. 154, p. 1596.

Mathieson Alkali Works (Inc.)—Earnings—

3 Mos. End. Mar 31—	1942	1941	1940	1939
Total earns. from oper.	$1,190,831	$1,059,516	$908,505	$652,534
Prov. for deprec. & depl.	457,628	444,808	437,307	435,645
Income charges (net)	43,342	31,193	24,344	16,432
Prov. for Federal taxes	345,000	180,000	82,212	38,510
Net inc. trans. to surp.	$344,861	$403,515	$364,142	$161,947
Shares common stock outstanding (no par)	828,171	828,171	828,171	828,171
Earnings per share	$0.37	$0.44	$0.39	$0.15

Sales for the first quarter were 14% above the first quarter of 1941, and all plants have been running at full production. Pending final passage of the Federal Revenue Act of 1942, provision has been made for Federal income and excess profits taxes in an amount equal to approximately 50% of the taxable income.—V. 154, p. 1514.

Melville Shoe Corp.—March Sales—

Period End. Mar. 31—	1942—Month	—1941	1942—3 Mos.	—1941
Retail sales	$4,349,053	$3,084,875	$10,520,492	$7,367,803

—V. 155, p. 1514.

Mengel Co. (& Subs.)—March Bookings—

Period End. Mar. 31—	1942—Month	—1941	1942—3 Mos.	—1941
Gross bookings	$2,285,000	$1,369,000	$5,834,000	$4,588,000
Billings	1,797,000	1,211,000	5,381,000	3,526,000

At March 31, 1942, unfilled orders totaled $5,565,000, as against $4,522,000 at March 31, 1941.—V. 155, p. 1215.

Merritt-Chapman & Scott Corp.—Tenders Sought—

The New York Trust Co., agent, will until 2 p. m., April 20, receive bids for the sale to it of series A 6½% cumulative preferred stock, par $100, to an amount sufficient to absorb approximately $100,000, at prices not to exceed $110 per share and dividends to the date of purchase.—V. 155, p. 603.

(The) Mead Corp. (& Subs.)—Annual Report—

Consolidated Income Account

Years Ended—	Dec. 27, '41	Dec. 28, '40	Dec. 30, '39	Dec. 31, '38
Net sales	$32,452,149	$24,506,440	$21,986,587	$19,388,520
Cost of sales (incl. depreciation)	26,501,982	20,503,394	19,054,917	17,380,985
Sell. & admin. expenses	2,071,783	1,691,436	1,490,919	1,457,221
Operating profit	$3,878,384	$2,311,609	$1,440,750	$550,314
Other income	383,545	303,180	272,496	244,135
Gross profit	$4,261,929	$2,614,789	$1,713,246	$794,449
Interest charges	401,429	410,935	506,256	474,839
Other charges	74,993	134,182	208,717	328,179
Prov. for Fed. inc. tax	930,000	405,000	150,850	55,788
Prov. for Federal excess profits tax	670,000	43,000	------	------
Prov. for State inc. tax	50,923	31,056	19,700	8,001
Minority interests	24,801	163,734	83,695	33,443
Net profit	$2,109,785	*$1,426,881	$744,028	loss$105,803
$6 preferred dividends	189,807	191,001	191,610	191,760
$5.50 pref. dividends	256,987	267,300	270,600	270,875
Common dividends	486,750	154,843	------	------
Earnings per share on common stock	$2.66	$1.56	$0.45	Nil

*Exclusive of profit on sale of investment in St. Joe Paper Co., which profit amounted to $220,557 and was credited to earned surplus.

Digitized for FRASER
http://fraser.stlouisfed.org/

Consolidated Balance Sheet

Assets—	Dec. 27, '41	Dec. 28, '40
Cash	$1,893,683	$1,713,964
Notes and accounts receivable, trade	3,640,710	2,563,599
Inventories	5,655,006	5,523,821
Life insurance, cash surrender value	396,028	366,618
Miscellaneous receivables	43,194	41,756
Investments and other assets	2,058,328	2,391,604
*Property, plant and equipment	22,707,634	21,821,682
Contracts, processes, process rights, etc.	687,500	687,500
Deferred charges	439,212	526,037
Total	$37,521,296	$35,636,581
Liabilities—		
Accounts payable	$934,932	$831,703
Accrued liabilities	483,691	405,783
Income and excess profits taxes	1,641,724	539,935
Current maturities of funded debt	500,000	500,000
Funded debt	7,650,000	7,750,000
Reserves	494,924	458,096
Minority interests	349,945	815,579
†$6 preferred stock, series A	3,142,700	3,172,700
‡$5.50 preferred stock, series B	4,560,000	4,760,000
§Common stock	13,543,806	13,423,144
Capital surplus	1,624,445	1,578,752
Earned surplus	2,595,129	1,400,889
Total	$37,521,296	$35,636,581

*After reserve for depreciation of $16,205,483 in 1941 and $15,255,003 in 1940. †Represented by 31,727 no par shares in 1940 and 31,427 no par shares in 1941. ‡Represented by 47,600 no par shares in 1940 and 45,600 no par shares in 1941. §Represented by 625,000 no par shares in 1941 and 619,374 no par shares in 1940.—V. 155, p. 1313.

(The) Mexican Light & Power Co., Ltd.—Earnings—

[Canadian Currency]

Period End. Dec. 31—	1941—Month	—1940	1941—12 Mos.	—1940
Gross earns. from oper.	$940,568	$778,278	$9,887,766	$8,277,340
Oper. expenses and depreciation	682,055	679,708	7,238,564	6,603,038
Net earnings	$258,513	$98,570	$2,649,202	$1,674,302

Note—The operating results as shown in Canadian dollars are taken at average rates of exchange. They have been approximated as closely as possible, but will be subject to final adjustment when the annual accounts are made up.—V. 155, p. 401.

Michigan Bell Telephone Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Operating revenues	$4,635,322	$4,150,307	$9,546,383	$8,442,460
Uncollectible oper. rev.	18,151	16,059	36,221	30,163
Operating revenues	$4,617,171	$4,134,248	$9,510,162	$8,412,297
Operating expenses	2,897,084	2,381,746	5,925,151	4,885,239
Net operat. revenues	$1,720,087	$1,752,502	$3,585,011	$3,527,058
Operating taxes	847,441	694,777	1,785,511	1,398,736
Net operat. income	$872,646	$1,057,725	$1,799,500	$2,128,322
Net income	860,367	1,048,325	1,763,203	2,107,458

—V. 155, p. 1215.

Mid-Continent Petroleum Corp. (& Subs.)—Annual Report—

Consolidated Income Account for Calendar Years

	1941	1940	1939	1938
Gross sales	$44,472,183	$37,876,796	$38,258,786	$38,413,249
Cost of sales	28,650,044	25,579,552	26,884,423	28,414,012
Sell. & gen. & admin. expenses	6,234,376	6,026,257	5,971,125	5,854,380
Net profit from sales	$9,587,763	$6,270,987	$5,403,238	$4,144,858
Other inc. credits, net	827,674	1,145,146	1,303,429	1,558,712
Total income	$10,415,436	$7,416,134	$6,706,666	$5,703,570
Prov. for depreciation	2,223,108	2,193,403	2,178,613	2,077,196
Depletion reserve	991,420	817,230	768,537	795,214
Leaseholds aband. & surrendered, etc.	927,522	1,073,828	1,000,733	1,169,007
Fed. & State inc. tax	1,407,349	364,278	108,281	78,890
Adjust. of crude oil inv. to market value	------	------	------	539,472
Net income	$4,866,037	$2,967,394	$2,650,502	$1,043,792
Divs. on com. stock	2,141,483	1,488,251	1,119,071	1,119,855
Surplus	$2,724,554	$1,479,143	$1,531,431	*$76,063
Shs. com. stk. outstand.	1,857,912	1,857,912	1,857,912	1,857,912
Earnings per share	$2.62	$1.60	$1.42	$0.56

*Deficit.

Consolidated Balance Sheet Dec. 31

Assets—	1941	1940
*Oil reserves	$19,275,104	$20,343,665
†Refineries	16,760,060	16,730,859
Investments (cost)	3,272,578	3,356,696
Cash	10,400,908	8,913,655
U. S. Treasury bills	4,451,063	3,252,369
Notes and accounts receiv., less reserve	3,222,961	2,763,090
Refin. & crude oils	9,877,451	8,793,126
Materials & supplies	2,237,006	1,280,368
Deferred debit items	319,729	459,012
Total	$69,816,860	$65,892,841
Liabilities—		
Accounts payable	$3,358,608	$2,802,611
Accrued taxes	1,720,131	650,428
Deferred credit items	1,254,502	1,156,564
Minority interests	11,185	76,448
‡Capital stock	18,579,120	18,579,120
Surplus from operations	25,290,063	22,179,467
Capital surplus	19,603,251	20,448,203
Total	$69,816,860	$65,892,841

*Under leaseholds and intangibles, after reserve for depreciation and depletion of $30,596,117 in 1941 and $30,107,915 in 1940. †And casing-head gasoline plants, pipelines, storage tanks, etc., after depreciation of $28,167,304 in 1941 and $27,771,297 in 1940. ‡Represented by 1,857,912 shares, par $10 each.

40-Cent Dividend—

The directors have declared a dividend of 40 cents per share on the common stock, payable June 1 to holders of record May 1. This compares with 75 cents per share paid on Dec. 1, last, and 40 cents per share on June 2, 1941, and on June 1 and Dec. 2, 1940.—V. 154, p. 1055.

Minneapolis-Honeywell Regulator Co.—Listing—

The New York Stock Exchange has authorized the listing of 25,000 shares 4¼% cumulative preferred stock, series C (par $100), all of which are issued and outstanding.—V. 155, p. 1313.

Minneapolis & St. Louis RR.—Court Sets $2,010,500 as Upset Price—

The final legal step preparatory to sale of the road was taken April 4 when Federal Court at Minneapolis fixed $2,010,500 as the minimum bid to be considered when the property is offered for sale.

The sale of the properties has been set for May 15, with Howard S. Abbott as special master.—V. 155, p. 1514.

Mission Dry Corp.—20-Cent Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, payable April 25 to holders of record April 15. This compares with 15 cents per share paid on Jluy 3, last year, and on Dec. 2, 1940.—V. 150, p. 2733.

Minnesota Power & Light Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$766,968	$611,518	$9,029,747	$7,483,359
Oper. expenses, excluding direct taxes	327,907	170,885	2,774,098	2,323,879
*Fed. income taxes	78,931	44,341	1,287,039	550,618
Other taxes	67,963	70,980	923,401	873,460
Property retirement reserve appropriations	62,500	54,167	766,667	658,333
Amort. of limited-term investments	571	579	7,135	6,900
Net oper. revs.	$229,096	$270,566	$3,271,407	$3,070,169
Other income	8	125	1,090	1,396
Gross income	$229,104	$270,691	$3,272,497	$3,071,565
Interest on mtge. bonds	133,054	133,850	1,597,155	1,606,569
Other int. and deducts.	6,176	5,910	75,860	72,584
Int. charged to construction—(Cr)	772	204	6,063	4,906
Net income	$90,646	$131,135	$1,605,545	$1,397,318
Dividends applicable to preferred stocks for the period			990,825	990,825
Balance			$614,720	$406,493

*Includes provisions for Federal taxes of $1,116 for the current month and $25,272 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1514.

Mississippi Power & Light Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$882,109	$740,824	$8,804,710	$7,749,801
Operating expenses, excluding direct taxes	524,680	464,239	5,311,008	4,683,655
*Federal income taxes	81,359	54,275	465,087	318,344
Other taxes	62,233	55,275	773,950	730,043
Property retire. reserve appropriations	68,333	66,667	803,332	783,334
Net oper. revenues	$145,504	$100,368	$1,451,333	$1,234,425
Other income	63	16	924	2,291
Gross income	$145,567	$100,384	$1,452,257	$1,236,716
Interest on mtge. bonds	66,667	66,667	800,000	800,000
Other int. and deducts.	9,141	9,437	118,856	113,412
Net income	$69,759	$24,280	$533,401	$323,304
Dividends applic. to preferred stock for period			403,608	403,608
Balance			$129,793	†$80,304

*Includes provisions for Federal taxes of $23,567 for the current month and $47,002 for the 12 months ended Feb. 28, 1942, addtional to the amounts required under the Revenue Act of 1941. †Deficit. —V. 155, p. 1514.

Missouri Pacific Lines—Loadings, Week Ended April 11—

No. of Cars—	Loaded Locally 1942	1941	Rec. from Connec. 1942	1941	Total 1942	1941
Missouri Pacific	14,518	13,161	14,298	10,683	28,816	23,844
Gulf Coast Lines	4,717	3,774	2,577	1,708	7,294	5,482
Int.-Great North.	1,961	1,845	2,860	2,361	4,821	4,206

—V. 155, p. 1514.

Montana Power Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,823,930	$1,589,996	$19,629,591	$17,834,756
Oper. exps., excluding direct taxes	461,248	438,170	5,843,054	5,351,490
*Fed. income taxes	387,921	220,846	3,479,158	2,156,658
Other taxes	159,898	160,422	1,843,351	1,300,171
Prop. retirement and depletion res. approp.	177,027	155,755	1,983,065	1,804,790
Net oper. revs.	$637,836	$614,803	$6,480,963	$6,721,647
Other income (net)	990	Dr2,247	Dr5,232	1,271
Gross income	$638,826	$612,556	$6,475,731	$6,722,918
Int. on mtge. bonds	155,487	156,835	1,876,954	1,888,365
Int. on debentures	44,125	44,125	529,495	529,495
Other int. and deducts.	35,790	39,845	563,472	485,108
Int. charged to construction—(Cr)	-------	3,111	3,300	11,265
Net income	$403,424	$374,862	$3,509,110	$3,831,215
Divs. applic. to preferred stock for the period			957,534	957,534
Balance			$2,551,576	$2,873,681

*Includes provisions for Federal taxes of $87,543 for the current month and $175,086 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1515.

Nash-Kelvinator Corp.—Aids Car Dealers—

Extension of financial aid to automobile dealers of this corporation, to help keep them in business during the next year, will get under way April 15 with an initial advance that may reach $450,000, it was estimated on April 10 by Frank R. Pierce, Vice-President.

The advances, providing the dealers with $10 per month per new car, are underwritten by the company at no cost to the dealer, to help retailers realize operating cash on cars being held under Government car rationing order.

To cover some of the expense resulting from the order rationing regulations permit the dealer to add 1% per month to the final retail selling price of the automobile, but the dealer does not get this until the car is sold—perhaps many months from now, at the present rate of movement, Mr. Pierce said.

The plan is retroactive and dealers may collect for February and March, although the program is just going into effect.

Finance companies serving Nash dealers advance this money, with the backing of Nash-Kelvinator Corp., which also pays the interest.

Mr. Pierce said that new car sales are moving slowly under the rationing order, but he believes the pace will step up shortly, with local rationing boards interpreting the order more liberally and with a better understanding on the part of the public. Many eligible buyers now, he declared, don't know that they can buy a new car, while actually the eligibility lists have a very wide range.—V. 155, p. 738.

Nashua & Lowell RR. Corp.—Dividend Decreased—

The directors have declared a semi-annual dividend of $2.50 per share on the common stock, payable May 1 to holders of record April 13. Semi-annual distributions of $3 per share were made on May 1 and Nov. 1, last year.—V. 141, p. 2594.

National Bond & Share Corp.—Asset Value—

Corporation's assets at March 31, 1942, after deducting the dividend of 15 cents per share payable on April 15, were equivalent to $18.06 per share compared with $19.57 per share on Dec. 31, 1941.

The total assets of the corporation based on market quotations on March 31, 1942, were distributed approximately as follows:

Cash in banks	$2,134,638
U. S. Government obligations	228,500
Receivable for securities sold	6,727
Dividends receivable and interest accrued, etc.	20,291
Total	$2,390,156
Bonds (other than U. S. Government obligations)	161,250
Preferred stocks	797,373
Common stocks	3,224,300
Total	$6,573,078
Less: Reserves for dividend and taxes	71,300
Total	$6,501,778

Income Statement for Three Months Ended March 31

	1942	1941	1940	1939
Dividends	$60,941	$65,291	$75,399	$72,113
Interest on bonds	3,823	1,136	563	3,681
Total	$64,764	$66,427	$75,962	$75,794
Expenses	6,629	5,801	5,859	6,095
Prov. for Fed., State & other taxes	*3,587	4,454	5,580	4,677
Net income	$54,548	$56,172	$64,523	$65,021
Surpl. inc.—bal. Dec. 31	762,992	764,408	800,020	820,624
Total	$817,541	$820,580	$864,543	$885,645
Div. declared from surplus income	54,000	54,000	54,000	54,000
Surplus income bal., Mar. 31	$763,541	$766,580	$810,543	$831,646

*No provision for Federal income tax required.

Note 1—Realized net loss on sales of securities (computed on the basis of average costs) carried to profit and loss on securities sold, $237,283.

Note 2—Aggregate unrealized depreciation in value of securities owned as compared with cost:

Depreciation, March 31, 1941	$1,218,574
Depreciation, Dec. 31, 1940	908,644
Depreciation during the 3 mos. ended Mar. 31, 1941	$309,930

Balance Sheet March 31

Assets—	1942	1941
Cash in banks	$2,134,638	$2,045,957
Received for secs. sold but not delivered	6,727	------
Dividends received & interest accrued	20,290	21,084
Securities owned at cost	5,629,997	6,232,790
Furniture & fixtures	1	1
Total	$7,791,653	$8,299,832
Liabilities—		
Dividends payable April 15	$54,000	$54,000
Reserve for taxes	17,300	29,800
*Capital stock	4,500,000	4,500,000
Capital surplus	5,025,291	5,025,291
Surplus income	763,541	766,580
Profit & loss on securities sold & dividends paid from security profits since Mar. 1, '31	Dr2,568,479	Dr2,075,839
Total	$7,791,653	$8,299,832

*Represented by 360,000 no par shares.—V. 155, p. 401.

National Gas & Electric Corp. (& Subs.)—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$226,228	$189,901	$2,611,529	$2,179,422
Operation	122,791	106,724	1,485,229	1,222,178
Maintenance	6,761	6,845	94,783	90,391
Taxes (general)	10,371	12,538	134,639	144,838
Fed. & state income	17,943	7,703	147,878	81,479
Utility oper. income:				
Bef. retire. res. accruals	$68,361	$56,086	$749,000	$640,536
Other income (net)	484	1,186	22,017	19,836
Gross income before retire. res. accruals	$68,845	$57,273	$771,017	$660,372
Retire. res. accruals	30,052	22,404	328,520	247,116
Gross income	$38,793	$34,868	$442,497	$413,256
Interest on bonds	10,232	10,545	124,069	127,785
Amort. of debt. disc & expense	------	355	Dr711	4,266
Other income charges	1,146	471	10,828	6,930
Net income	$27,414	$23,497	$308,311	$274,275
Earnings per share			$0.69	$0.61

—V. 155, p. 1515.

National Malleable & Steel Castings Co.—Stock Offered.

Shields & Co. offered after the close of business April 14 a block of 10,000 shares of common stock (no par) at a fixed price of 16⅜ net. Dealer's discount 50c.

Earnings, Three Months Ended

	Mar. 28, '42	Mar. 29, '41	Mar. 30, '40	Apr. 1, '39
*Net profit from oper.	$1,539,602	$987,847	$576,151	$348,063
Interest, divs., rents & miscellaneous income	12,315	10,999	13,463	9,134
†Net profit	$1,551,917	$998,846	$589,614	$357,197
Other deductions	1,670	8,806	15,990	2,868
Prov. for Fed. normal income taxes	‡1,169,500	‡520,000	103,000	68,000
Net profit	$380,746	$470,041	$470,625	$286,329

*After deducting $141,594 in 1942, $124,535 in 1941, $114,928 in 1940, and $109,923 in 1939, provision for depreciation. †Before other deductions and Federal income taxes. ‡Including $858,500 in 1942 and $225,000 in 1941 for Federal excess profits tax.

Note—Earnings per common share were $0.79 in 1942 compared to $0.97 in 1941.—V. 155, p. 1412.

National Public Service Corp.—Sales Postponed—

New York Trust Co., trustee for the company's debentures, has postponed from April 14 to July 14 the sale at public auction of a single block of 712,411 shares of Jersey Central Power & Light Co. common stock, collateral supporting the debentures. The stock was originally scheduled to be auctioned on Sept. 10, 1936, but the sale has been postponed from time to time.—V. 154, p. 1598.

Nebraska Power Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$792,333	$728,703	$9,241,960	$8,709,237
Operating expenses, excluding direct taxes	368,830	307,971	4,127,081	3,811,947
*Federal income taxes	131,016	61,169	1,086,983	666,108
Other taxes	75,313	69,894	848,405	822,540
Property retire. reserve appropriations	60,800	56,700	688,200	638,400
Amort. of limited-term investments	785	800	9,495	11,600
Net oper. revenues	$155,589	$232,169	$2,481,796	$2,758,642
Other income	18	2,427	532	3,365
Gross income	$155,607	$234,596	$2,482,328	$2,762,007
Interest on mtge. bonds	61,875	61,875	742,500	742,500
Interest on deb. bonds	17,500	17,500	210,000	210,000
Other int. and deducts.	10,268	11,157	115,610	114,987
Interest charged to construction (credit)	2,911	299	16,398	3,840
Net income	$68,875	$144,363	$1,430,616	$1,698,360
Dividends applic. to preferred stocks for period			499,100	499,100
Balance			$931,516	$1,199,260

*Includes provisions for Federal taxes of $49,428 for the current month and $79,599 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1515.

New Bedford Gas & Edison Light Co.—Note Issues—

The company has petitioned the Massachusetts Department of Public Utilities for approval of an issue to be known as the third series of serial notes in the amount of $1,000,000, to bear interest at the rate of 3%. The notes will be dated June 1, 1942, and mature May 31, 1957. Proceeds are to be used to pay off an equal amount of temporary notes held by The First National Bank, Boston, of an issue totaling $1,750,000.

Digitized for FRASER
http://fraser.stlouisfed.org/

The company also seeks approval of $2,000,000 notes which will be issued to The First National Bank, Boston, from time to time. The notes are to be issued prior to June 30, 1943, to be dated as of the date of issue and to mature June 30, 1945, with provision for prior payment at the option of the company, and to bear interest of 2¼% annually.

The department is asked to specify that $750,000 of these notes are to be applied as payment on the remaining notes held by The First National Bank of Boston. The balance is to be used for betterments and additions to plant or replacement of special funds.—V. 154, p. 1005.

New England Gas & Electric Association—Output—

For the week ended April 10, the association reports electric output of 10,868,350 kwh. This is an increase of 490,299 kwh., or 4.72% above production of 10,378,051 kwh. for the corresponding week a year ago.

Gas output for the April 10 week is reported at 109,910,000 cubic feet, an increase of 6,857,000 cubic feet, or 6.65% above production of 103,053,000 cubic feet in the corresponding week a year ago.

Output for March Higher—

For the month ended March 31, the association reports electric output of 49,876,940 kwh. This is an increase of 4,109,756 kwh., or 8.98% above production of 45,767,184 kwh. for the corresponding month a year ago.

Gas output is reported as 538,100,000 cubic feet, an increase of 16,280,000 cubic feet, or 3.12% above production of 521,820,000 cubic feet in corresponding month a year ago.—V. 155, p. 1515.

New England Power Association—Output Up 8.25%—

Total production in kilowatt hours, both generated and purchased of New England Power Association and subsidiaries for the week ended April 11, 1942 (the amount available for New England Power Association and other reporting companies and secondary sales to other utilities), was 55,455,129 as compared with 51,228,746 kwh., for the week ended April 12, 1941, an increase of 8.25%.

For the preceding week ended April 4, 1942, output was 55,322,052 kwh., an increase of 5.28% as compared with the corresponding week last year.—V. 155, p. 1413.

New England Power Co.—Bonds Called—

A total of $95,000 first mortgage series A 3¼% bonds, due Nov. 15, 1961, has been called for redemption on May 15, at 3½% and accrued interest. Payment will be made at the New England Trust Co., Boston, Mass.—V. 154, p. 1381.

New England Telephone & Telegraph Co.—Vice-President Granted Leave of Absence—

President John J. Robinson on April 10 announced that J. E. Harrell, Vice-President and director of the company, has been granted a leave of absence, and will immediately enter the War Department in Washington as a member of the staff of Lieutenant-General Brehon Somervell, Chief of Services and Supplies. Mr. Harrell is a director of the Boston Chamber of Commerce and of the New England Council.

Bartlett T. Miller, former General Commercial Manager of the company, was appointed Assistant to the President, and will be in charge of the companies public relations work. Mr. Miller is communications chairman of the Massachusetts Committee on Public Safety and is widely known throughout New England for his work on Civilian Defense.

Earnings for Month and Two Months Ended Feb. 28

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Operating revenues	$7,175,745	$6,729,405	$14,654,844	$13,675,674
Uncollectible oper. rev.	10,750	16,075	15,511	25,459
Operating revenues	$7,164,995	$6,713,330	$14,639,333	$13,650,215
Operating expenses	4,932,441	4,568,714	10,067,984	9,393,019
Net operat. revenues	$2,232,554	$2,144,616	$4,571,349	$4,257,196
Operating taxes	1,004,053	853,307	2,026,291	1,685,927
Net operating income	$1,228,501	$1,291,309	$2,545,058	$2,571,269
Net income	854,249	865,457	1,727,454	1,681,352

—V. 155, p. 1515.

Newmont Mining Corp.—Per Share Worth—

Estimated Net Worth per Share, March 31, 1942

Cash and all other net quick assets (after provision for all taxes includ. income and excess profits taxes on income to March 31, 1942)	$3.30
Stocks of U. S. and Canadian corporations, listed, at market	26.80
Stocks of British corporations, listed, at market	1.29
Shares and notes of non-listed corporations and other undertakings (fair value as fixed by directors Dec. 31, 1941, with adjustments at realization and cost)	8.87
Estimated net worth per share	$40.26

—V. 155, p. 697.

New Orleans Public Service Inc.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$2,139,296	$1,916,951	$22,782,744	$20,217,459
Operating expenses, excluding direct taxes	865,213	787,301	10,047,624	8,963,091
*Federal income taxes	326,274	140,968	2,147,467	1,221,020
Other taxes	245,896	242,400	2,878,995	2,756,435
Property retire. reserve appropriations	249,515	197,700	2,802,838	2,365,291
Net oper. revenues	$452,398	$548,582	$4,905,820	$4,911,622
Other income (net)	290	108	3,786	2,576
Gross income	$452,688	$548,690	$4,909,606	$4,914,198
Interest on mtge. bonds	170,847	178,755	2,058,539	2,170,783
Other int. and deducts.	19,981	20,621	304,260	265,575
Interest charged to construction (credit)	------	------	900	------
Net income	$261,860	$349,314	$2,547,707	$2,477,840
Dividends applic. to preferred stock for period			544,586	544,586
Balance			$2,003,121	$1,933,254

*Includes provisions for Federal taxes of $92,900 for the current month and $184,900 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1516.

New Process Co.—50-Cent Common Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, no par value, and a regular quarterly dividend of 1¾% on the preferred stock, both payable May 1 to holders of record April 20. Distributions of 50 cents each were made on the common stock on May 1, Aug. 1 and Nov. 1, 1941, which was followed by a year-end dividend of $2 per share on Dec. 29.—V. 154, p. 1632.

New York Air Brake Co.—Earnings—

Three Months Ended March 31—	1942	1941
Net income	$1,451,961	$638,600
Reserve for est. Fed. inc. & excess profits taxes	1,224,500	410,620
Net income after taxes	$227,461	$227,980

Note—The provision for Federal income and excess profits taxes for the three months ended March 31, 1942, is based upon the existing Revenue Act, plus a reserve of $175,000 to apply against possible increased rates; since the amounts of such taxes depend upon earnings for the full year, they can only be estimated at this time. The above figures for three months ended March 31, 1941, have been adjusted to reflect increased Federal income and excess profits taxes subsequently enacted.—V. 155, p. 1216.

New York Central RR.—Carloadings—

Below is statement of revenue cars loaded at stations and received from connections for the New York Central, including leased lines and the Pittsburgh & Lake Erie RR., week ended April 11, 1942.

New York Central incluid. leased lines—	—Week Ended April 11— 1942	1941	1940	Week Ended April 4, 1942
Loaded	46,318	43,858	37,350	46,422
Received	55,764	31,540	35,618	54,836
Total	102,082	75,398	72,968	101,258
Pitts. & Lake Erie—				
Loaded	8,663	6,964	5,548	8,379
Recieved	9,221	3,252	4,824	7,807
Total	17,884	10,216	10,372	16,186

—V. 155, p. 1515.

New York City Transit System—Earnings—

(Includes BMT, IRT and IND Division)

Period End. Oct. 31—	1941—Month	—1940	1941—4 Mos.	—1940
Total oper. revenues	$10,116,911	$9,989,757	$37,345,009	$36,566,671
Operating expenses	8,175,269	7,165,370	31,459,395	28,165,213
Operating rentals	43,056	24,491	118,834	89,067
Inc. from operations	$1,898,586	$2,799,896	$5,766,779	$8,312,391
Non-operating income	35,024	31,826	141,620	127,137
Excess of revs. over operating expenses	$1,933,610	$2,831,721	$5,908,399	$8,439,528

—V. 155, p. 1413.

New York & Greenwood Lake Ry.—Exchange Offer Approved—

The exchange offer which Erie RR. reorganization managers propose to make to holders of New York & Greenwood Lake Ry. 5% prior lien bonds was approved April 13 at a hearing before Special Master William L. West at Cleveland. See also V. 155, p. 1515.

New York Telephone Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Operating revenues	$18,836,780	$18,155,005	$38,849,374	$37,236,186
Uncollectible oper. rev.	43,703	58,003	96,022	126,886
Operating revenues	$18,793,077	$18,097,002	$38,753,352	$37,109,300
Operating expenses	12,028,014	11,296,185	24,601,041	23,080,957
Net oper. revenues	$6,765,063	$6,800,817	$14,152,311	$14,028,343
Operating taxes	4,119,870	3,502,082	8,615,896	7,038,112
Net operating income	$2,645,193	$3,298,735	$5,536,415	$6,990,231
Net income	2,279,823	2,986,739	4,726,657	6,340,649

—V. 155, p. 1413.

Norfolk & Western Ry.—Carloadings—

Week Ended—	April 11, '42	April 12, '41	April 4, '42
Cars loaded	23,381	7,982	22,825
Received from connections	7,371	5,085	7,043
Total	30,752	13,067	29,868
Year to—		April 11, '42	April 12, '41
Cars loaded		312,868	294,064
Received from connections		92,772	86,675
Total		405,640	380,739

—V. 155, p. 1516.

North American Co.—Must Give Up All But One System—SEC Order Allows Holding Firm Year to Dispose of Interests in 56 Units—Limited to Union Electric Co. of Mo.—

The Securities and Exchange Commission issued an order April 14 limiting the North American Co. System to the electric operations of the Union Electric Co. of Missouri and its subsidiaries, leaving the retention of the gas business of Union Electric's subsidiaries for further consideration. Company is given one year to comply.

In a drastic order, the Commission ruled that North American Co. may retain but a single integrated system and ordered it to dispose of its interests in 56 companies, including seven holding companies embraced in the North American Co. System.

The Commission in its findings said that "through the ownership of securities, directly and indirectly, of the companies in the system, North American controls an empire whose aggregate value is stated at a figure in excess of $2,300,000,000. Union Electric Co. of Missouri had total assets as of Sept. 30, 1941, of $272,515,661.

"We have stated, and we again emphasize the fact, that, under the standards of the Act, difficulties of the disposition have no bearing at all on whether any particular interest is retainable; and that such difficulties are pertinent only to the question when compliance with our order of divestment should be enforced," the SEC said.

Consequently, the Commission added, respondents' references to adverse market conditions for the sale of securities have no relevancy whatever at this time. The statute provides a year within which the company may comply with the order with the right if conditions prevent compliance to ask for an additional year, the Commission said. "And even at that time our orders under section (B) (1) are not self-enforcing for under the Act compulsory compliance can occur only after the Commission makes application to a court."

The Commission then proceeds to touch on methods of compliance with its order. The opinion states: "It is appropriate also to point out once again that compliance with our section 11 (B) (1) orders need not always be effected by the outright sale of properties for cash. It seems clear that a very large part of the divestments and dispositions necessary to comply with section 11 (B) (1) and our orders thereunder may be effectuated by stock dividends, by exchanges of portfolio securities with the security holders of the holding company, and through the exchange of properties between systems. It may be these methods of practice will overshadow sales."

In a voluntary program of compliance with section 11 (B) (1), originally proposed by the North American Co., the Commission points out it contemplated the retention of Union Electric Co. of Missouri as its major investment, and use of the proceeds of liquidation of other holdings to acquire properties which could be integrated with the Union Electric properties. Again in oral argument before the Commission counsel for North American stated that, if required to elect a principal system, the Union Electric properties would be chosen.

However, the findings of the Commission allude, the management of the North American Co. last February planned to sell the company's entire holdings of 2,695,000 shares of common stock of Union Electric Co. of Missouri, but the offering was postponed at the last minute because of unsettled market conditions. Plans for the sale were well advanced, prospectuses had been prepared and a large underwriting group had been arranged. A few days before the sale was scheduled, however, Edward L. Shea, President of North American, announced that the directors had decided to await more settled market conditions before taking further action with regard to the proposed sale of the company's holdings of Union Electric Co. of Missouri common.

While the Commission has based its order on retention of the electric utility operations of the Union group as North American's principal system, the Commission says it has decided to afford North American a further opportunity to present argument as to whether it desires any system other than the electric utility operations of the Union group as its principal system.

The North American company group, according to the Commission, comprises 80 companies operating in 18 states and rendering electric service alone to more than 3 million customers spread over an area of some 165,000 square miles with a population in excess of 12 millions. Although electricity is the principal service rendered, the system companies carry on extensive gas and transportation services, heating and coal mining and diverse activties.

The integrated public utility systems and other businesses to which the various holding companies in the North American Co. system are to limit themselves under the Commission's order are as follows:

North American Co.—May retain electric operations of Union Electric Co. of Missouri and its subsidiaries, and the businesses carried on by Union Colliery Co. and St. Louis & Belleville Electric Railway Co. The retention of gas operations of Union Electric's subsidiaries and of St. Louis County Gas Co. are reserved for further consideration.

Union Electric Co.—May retain the electric properties operated by itself and its subsidiaries, its steam heating business, Union Colliery Co. and St. Louis & Belleville Electric Railway Co. The retention of the gas properties of Union Electric Co. of Illinois and Iowa Union Electric Co. is reserved for further consideration.

Holding companies which North American is required to dispose of are listed as follows:

Washington Railway & Electric Co.—May retain Potomac Electric Power Co. and the Washington & Rockville Railway Co.

Washington & Rockville Railway Co.—May retain Braddock Light & Power Co., Inc.

North American Light & Power Co.—Dissolution of this company has already been ordered by the Commission. In a prior proceeding the company had indicated to the Commission its desire to dissolve.

Northern Natural Gas Co.—May retain Peoples Natural Gas Co. and its transmission lines in combination with the properties of Peoples.

Illinois Traction Co.—May retain the electric and steam heating properties of Illinois Iowa Power Co. and Kewanee Public Service Co. The major portion of the properties of Illinois Iowa Power Co. are retainable as a single integrated system and the remainder of its electric properties are retainable as additional systems.

Illinois Iowa Power Co.—May retain its electric and steam heating properties.

Des Moines Electric Light Co.—The Commission found that this company and its subsidiary, Iowa Power & Light Co., together operate a single integrated electric utility system and a steam heating business which may be retained in combination with the electric operations.

With respect to the gas operations conducted within the holding company systems of Illinois Traction, Illinois Power and Des Moines Electric, the Commission made no determination, reserving the question of their retention for further consideration.

Included in the 56 companies in which North American is ordered to divest itself of securities are the Pacific Gas & Electric Co. and the Detroit Edison Co.

The order provides to the holding companies in the North American Co. system, generally, an opportunity to indicate their desire to retain any other single integrated system than the one designated by the Commission.—V. 155, p. 1314.

Northern Indiana Public Service Co.—Earnings—

2 Mos. End. Feb. 28—	1942	1941
Total operating revenues	$4,128,152	$3,634,062
Total operating expenses	2,827,836	2,501,908
Utility operating income	$1,300,316	$1,132,154
Other income (net)	1,056	981
Gross income	$1,301,372	$1,133,135
Income deductions	374,894	372,374
Net income before Federal income taxes	$926,478	$760,761
*Federal income and excess profits taxes	511,184	303,556
Net income	$415,294	$457,205

*Includes a provision in lieu of excess profits tax.—V. 155, p. 1315.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of the Northern States Power Co. system for the week ended April 11, 1942, totaled 33,926,000 kwh., as compared with 31,710,000 kwh. for the corresponding week last year, an increase of 7.0%.—V. 155, p. 1516.

Norwalk Tire & Rubber Co.—Resumes Preferred Div.

The directors have declared a dividend of 87½ cents per share on the 7% cumulative preferred stock, par $50, for the quarter ended Dec. 31, 1940, and a further dividend of 43¾ cents per share on the same issue on account of the quarter ended March 31, 1941, both payable May 11 to holders of record April 25. The previous payment, 87½ cents per share, was made on Oct. 1, 1940.—V. 154, p. 1701.

Northwest Bancorporation—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, payable May 25 to holders of record May 9. A like amount was disbursed on Nov. 25, last, as compared with 20 cents on May 26, 1941, and 10 cents each on May 25 and Nov. 25, 1940.—V. 155, p. 923.

Northwest Airlines, Inc.—Operations Depart. Changes

Pres. Croil Hunter on April 11 announced that greatly expanded operations of Northwest Airlines have led to a major reorganization of its operations department.

W. Fiske Marshall, who was formerly eastern division superintendent with jurisdiction between Billings and Chicago, fills the newly-created position of operations manager under George Gardner, Vice-President in charge of operations. In this capacity he will supervise operations on the entire system.

Capt. R. L. (Lee) Smith, the company's third pilot in seniority, takes over Mr. Marshall's former position as superintendent of the eastern division.

A pilot on the Seattle-Billings run, Capt. Frank Judd, has been named superintendent of the northern division.

The three new executives take over their duties immediately.

Another addition brought about by the Northwest Airlines reorganization was the recent appointment of Frank E. Caldwell, former chief of the investigation division of the civil aeronautics board, as a special assistant to Mr. Gardner.—V. 155, p. 1414.

Ohio Public Service Co.—RFC Loan Approved—

The Securities and Exchange Commission has approved a plan of the company to borrow $8,000,000 from the Reconstruction Finance Corp. to finance construction of a new power plant.

The plan provides for the formation of a new company, Ohio River Power Co., and the acquisition of all of the latter's stock by Public Service for $500,000.

The power company will issue to the RFC its 15-year 4% serial note in the amount of $8,000,000, which is to be guaranteed by Public Service. The proceeds will be used to construct a generating station site and a transmission line from the new plant to the Public Service lines, a distance of 75 miles.

Public Service will operate the new plant under a rental agreement providing for the annual payment of a minimum of $1,000,000, which will be applied by the power company to principal and interest payments on the loan and its operating expenses. The rental agreement is to be assigned to the RFC as additional security.—V. 152, p. 2714.

165 Broadway Building, Inc.—Securities to be Dealt in Separately—

The National Uniform Practice Committee of the National Association of Securities Dealers, Inc., on April 14 announced:

"We are informed that the company's securities were originally issued pursuant to a plan of reorganization in units consisting of $60 principal amount of income debentures due May 1, 1958, and one share of common stock with each $1,000 principal amount of sinking fund loan certificate 4⅛s/58 or of the general mortgage 5s/58.

"We are further informed that the securities are still being quoted as units even though they are separate and distinct instruments and are transferable independently. In addition, we are informed that scrip certificates for fractional shares of common stock will become void on and after May 1, 1942, when the stock allocable to all such scrip may be sold and the proceeds held for distribution to the scrip holders pro rata upon surrender of their scrip.

"Accordingly, the loan certificates, the debentures, and the common stock should be quoted and dealt in separately and not as units."—V. 153, p. 996.

Otis Steel Co.—Court Refuses to Halt Merger Vote—

Judge Charles J. McNamee at Cleveland, April 10, refused to halt a stockholders' vote on proposed sale of Otis Steel Co. assets to Jones & Laughlin Steel Corp.

He denied an injunction in a stockholder's suit brought by Mrs. Jeanne P. Daus of Shaker Heights, Ohio, who contended an Otis liquidation plan to be submitted to stockholders April 24 was illegal and deprived preferred stockholders of "vested rights."

The judge described the plan as "unique and unusual in its formal aspects," but asserted it nevertheless conformed with the statute and Otis's articles of incorporation.—V. 155, p. 1217.

Digitized for FRASER
http://fraser.stlouisfed.org/

Overseas Securities Co., Inc.—Quarterly Report—

The net assets of the company as of March 31, 1942, based on market quotations, before deducting the outstanding debentures, amounted to $1,437,838, equivalent to $1,687.60 per $1,000 of debentures, as compared with $1,743 on Dec. 31, 1941, and with $1,903 on March 31, 1941. After deducting the outstanding debentures at par, the net assets per share of outstanding capital stock were equivalent to $4.15, as compared with $4.49 on Dec. 31, 1941, and with $5.45 on March 31, 1941.

Income Account for Quarter Ended March 31

	1942	1941	1940	1939
Inc. from opers.—Divs.	$14,628	$14,679	$13,488	$12,153
Interest	3,010	3,540	4,406	2,390
Total	$17,638	$18,219	$17,894	$14,542
Expenses	5,143	5,172	5,453	5,467
Interest on debentures	10,650	10,650	11,118	11,413
Net profit from opers.	$1,844	$2,398	$1,323	*$2,337
Net loss from sales of securities	3,970	7,359	42,571	20,441
Net loss for period	$2,126	$4,962	$41,248	$22,778

*Loss.

Notes—During the 1942 period, as shown in the statement of profit and loss account, there occurred a net unrealized appreciation of $45,300 on securities owned, based on market quotations at Dec. 31, 1941, and March 31, 1942.

Profits and losses from sales of securities have been computed uniformly by the company since its inception on a first-in-first-out basis.

No charge has been made against income on account of amortization of debt discount and expense, the entire amount of which was written off against paid-in surplus when the company's debentures were issued. If this write-off had not been made, the proper proportion of the debt discount and expense chargeable as amortization against income for the period would be $1,499.

Balance Sheet, March 31

Assets—	1942	1941
*Cash	$19,622	$28,273
Due for securities sold but not delivered	8,912	------
Accrued interest and dividends receivable	7,431	7,477
Deposit in connection with securities purchased on a "when issued" basis	9,000	------
Investment securities	1,477,647	1,610,444
Prepaid expenses	1,068	908
Total	$1,523,681	$1,647,102
Liabilities—		
Due for securities bought but not received	$5,318	------
Collateral loans payable	55,000	------
Sundry accounts pay., accrued Fed. taxes, etc.	17,650	$17,783
Accrued interest on debentures	7,875	7,875
5% gold debentures	852,000	852,000
Capital stock	141,151	‡725,434
Paid-in surplus	2,698,683	2,149,687
Profit and loss deficit	2,253,995	2,105,676
Total	$1,523,681	$1,647,102

*Includes $13,500 ($13,150 in 1941) on deposit for matured bond interest. †Represented by 141,151 shares with par value of $1. ‡Represented by 141,151 no par shares after deducting 8,489 shares in treasury.—V. 155, p. 402.

Pacific Coast Cement Co.—Bonds Called—

All of the outstanding first mortgage 6% sinking fund gold bonds, series A, dated Dec. 1, 1927, have been called for redemption as of June 1, 1942, at 101 and interest. Payment will be made at the Chemical Bank & Trust Co., trustee, New York, N. Y., or The First National Bank of Chicago, Chicago, Ill., or at The National Bank of Commerce, Seattle, Wash.—V. 150, p. 4135.

Pacific Gas & Electric Co.—Court Upholds SEC—

The Federal Circuit Court of Appeals at San Francisco on April 14 upheld a ruling of the SEC that the company is subject to the Commission's control under the Public Utilities Holding Company Act.

The Commission's finding was based on the fact that 17% of the stock is held by the North American Co.

Since the Holding Company Act was enacted by Congress in 1935 Pacific Gas has obtained authorization from the California State Railroad Commission to issue and sell 400,000 shares of 5% first preferred stock and sold about half the issue. The SEC refused to authorized the sale.—V. 155, p. 1414.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Operating revenues	$7,555,435	$6,404,559	$15,275,737	$12,951,002
Uncollectible oper. rev.	29,600	20,700	55,200	40,400
Operating revenues	$7,525,835	$6,383,859	$15,220,537	$12,910,602
Operating expenses	5,117,659	4,354,390	10,651,546	8,964,215
Net operat. revenues	$2,408,176	$2,029,469	$4,568,991	$3,946,387
Operating taxes	1,211,085	956,261	2,356,354	1,910,585
Net operating income	$1,197,091	$1,073,208	$2,212,637	$2,035,802
Net income	1,960,069	1,691,861	3,735,448	3,268,771

—V. 155, p. 1517.

Patino Mines & Enterprises Consolidated (Inc.)—To Pay Dividend of 75 Cents—

The directors on April 15 declared a dividend of 3s. 9d. per share, payable April 30 to holders of record April 24. Payment will be made in United States funds at the rate of 75 cents per share. On Feb. 28, this year, a distribution of 50 cents per share was made.

Payments during 1941 were as follows: Jan. 15, 60 cents; June 5, 50 cents; Sept. 30, 25 cents; Oct. 28, 30 cents, and Dec. 30, 50 cents.—V. 155, p. 698.

Packard Motor Car Co. (& Subs.)—Annual Report—

Consolidated Income Account for Calendar Years

	*1941	*1940	1939	1938
Sales	$100,817,403	$69,235,169	$63,425,063	$48,340,555
Cost of sales	91,383,195	62,535,301	58,560,979	46,068,581
Depreciation	1,296,624	1,309,656	1,449,352	1,742,835
Gross profits	$8,137,584	$5,390,212	$3,414,732	$529,139
Other income	314,959	256,713	277,566	262,854
Gross income	$8,452,543	$5,646,925	$3,692,298	$791,993
Selling, gen. & admin. expenses	3,763,491	4,563,234	2,933,263	2,553,148
Recoveries on claims for deposits in closed bks.	Cr12,888	Cr183,273	------	------
Red. in res. for deprec. in val. of investments	Cr7,047	Cr89,630	------	Cr56,427
Prof. on sale of inv., etc.	------	------	Cr16,420	Cr147,569
Writedown of securities	------	------	21,961	------
Prov. for foreign exchange loss	------	35,317	45,454	------
Prov. for Fed. inc. tax	1,300,000	250,000	180,000	------
Add'l provision for prior years' taxes	------	225,000	------	------
Prov. for est. commit. & invest. losses	2,100,000	------	------	------
Profit from fac. oper.	$1,308,987	$846,278	$528,040	†$1,557,159
Net profit from oper. of branches and subsid.	752,337	Dr72,131	17,827	Dr81,159
Net profit	$2,061,323	$774,147	$545,867	†$1,638,317
Previous surplus	3,456,228	13,448,802	12,902,935	14,541,252
Dividends	1,499,134	------	------	------
Total surplus	$4,018,418	$14,222,950	$13,448,802	$12,902,935
Shares com. stock outstanding (no par)	15,000,000	15,000,000	15,000,000	15,000,000
Earnings per share on common stock	$0.23	$0.05	$0.04	Nil

*Excludes wholly-owned English subsidiary. †Loss.

Consolidated Balance Sheet, Dec. 31

[Excluding wholly-owned British subsidiary.]

Assets—	1941	1940
*Property investment	$25,510,808	$25,790,068
Rights, franchises, etc.	1	1
Mortgage and miscellaneous investments	218,828	312,199
Investment in and advances to English subsidiary (cost)	185,135	185,135
Inventories	12,758,516	10,118,436
Accounts receivable	5,557,240	2,472,248
Deferred instalment notes after reserve	2,841,455	2,983,556
Municipal and Canadian bonds	954,311	972,234
U. S. Government securities	4,716,994	1,878,981
Cash	29,494,657	35,015,111
Cash in closed banks	94,641	94,616
Deferred charges	351,310	487,324
Accum. unbilled costs in resp. of cost plus fixed fee aircraft engine contracts	14,135,790	------
Total	$96,819,687	$80,309,911
Liabilities—		
†Capital stock	$30,000,000	$30,000,000
Accounts payable and payrolls	10,464,638	5,568,637
Miscellaneous liabilities	662,338	610,537
Miscellaneous current reserves	1,493,798	1,929,529
Advances by customers under sales contracts	1,831,814	26,151,306
Provision for income tax	1,613,209	576,952
General reserve	------	1,250,000
Advances by customers under aircraft engine contracts	32,618,751	------
Reserve for estimated commitments and inventory losses	2,100,000	------
Reserve for cash in closed banks	------	------
Surplus	16,035,139	14,222,950
Total	$96,819,687	$80,309,911

*After depreciation. †Represented by 15,000,000 no par shares, including 8,660 held in name of trustee for account of company.—V. 155, p. 1517.

Panhandle Eastern Pipe Line Co.—Agent Appointed

The Chemical Bank & Trust Co. has been appointed sinking fund agent and dividend disbursing agent for the 5.60% cumulative preferred stock.—V. 155, p. 1517.

Pennsylvania Glass Sand Corp.—Earnings—

Years Ended Dec. 31—	1941	1940
*Net profit	$746,937	$806,837
Earnings per common share	$1.83	$1.97

*After all charges, including Federal and State taxes.—V. 155, p. 924.

Pennsylvania Electric Co. (& Subs.)—Earnings—

12 Months Ended Dec. 31—	1941	1940
Gross operating revenues	$12,805,785	$12,180,896
Operating revenue deductions (including taxes)	8,852,726	7,968,067
Operating income	$3,953,059	$4,212,830
Other income (net)	4,099	2,435
Gross income	$3,957,158	$4,215,264
Income deductions	2,009,358	2,087,600
Net income	$1,947,799	$2,127,665

Note—No provision has been considered necessary for excess profits tax under the Excess Profits Tax Act of 1940 for the periods covered.—V. 155, p. 1125.

Peoples Drug Stores, Inc.—March Sales—

Period End. Mar. 31—	1942—Month	—1941	1942—3 Mos.	—1941
Sales	$2,447,017	$2,144,194	$7,241,260	$6,244,826

—V. 155, p. 1217.

Peoples Natural Gas Co.—Enters Protest—

Company filed on April 8 in Harrisburg exceptions to the recent ruling of the Public Utility Commission ordering the company to pay refunds amounting to $1,900,000 for 1940 to 150,000 domestic consumers in 13 western Pennsylvania counties. The action automatically prevents the Commission's order from becoming effective until after it has passed on the exceptions and issues a final order. The case has been pending since 1937.—V. 149, p. 3725.

Petroleum Corp. of America—Asset Value—

Net asset value of 1,870,200 shares of capital stock of corporation outstanding at the close of business March 31, 1942, was $6.38, the company reports. Net asset value of shares outstanding at Dec. 31, 1941, was $7.10.—V. 155, p. 1517.

Phoenix Securities Corp. — Semi-Annual Report—Walter S. Mack, Jr., President, states in part:

The net asset value of corporation as at Feb. 28, 1942, was $9,053,450 after deducting the amount of the regular dividend on the preferred stock payable April 1, 1942. In computing this figure market quotations as at Feb. 28, 1942, were used in valuing securities having quoted markets; in the case of items having no quoted market, the lower of cost or fair value, as estimated by the board of directors, less reserve, was used. No provision was made, however, for taxes which might be payable in the event of the realization of the unrealized appreciation on investments as at Feb. 28, 1942.

This net asset value of $9,053,450 was equal to $117.11 per share on the $3 convertible preferred stock outstanding. After deducting the amount of $50 per share in respect of the outstanding preferred stock the indicated net asset value of the common stock as at Feb. 28, 1942, on the above basis was $6.22 per share. Any comparison of this figure with net asset values previously reported must take into account the distribution on Nov. 24, 1941, of one share of common stock of Celotex Corp. for each five shares of common stock of Phoenix Securities Corp. The value of that dividend on the date of distribution (approximately the same as at the present time) was $1.44 per share of common stock. For comparative purposes, therefore, it is appropriate to use an adjusted net asset value of $7.66 per share of common stock as at Feb. 28, 1942; such adjusted value compares with a net asset value of $7.53 per share of common stock reported as at Feb. 28, 1941, a year ago, and compares with a net asset value of $14.65 per share of common stock reported as at Aug. 31, 1941.

Pepsi-Cola Co.—Corporation now owns 482,900 shares (25.4%) of the capital stock of Pepsi-Cola Co. This stock was received pursuant to a merger between Loft, Inc., and Pepsi-Cola Co. which was consummated on June 30, 1941.

United Cigar-Whelan Stores Corp.—Corporation now holds 23,319 shares (36.6%) of the $5 cumulative preferred stock and 2,366,209 shares (41.4%) of the common stock of United Cigar-Whelan Stores Corp. This company for the year 1941 reports progress. The net profit, after all charges, bond interest and taxes, was $400,636 as compared with $120,946 for the previous year.

Celotex Corp.—The greater part of corporation's investment in the common stock of this company was distributed on Nov. 24, 1941, to the holders of common stock. Corporation and its wholly-owned subsidiary, Central Securities Corp., now own only 10,916 shares of the common stock of Celotex.

South Coast Corp.—Corporation owns 28.6% of the common stock of The South Coast Corp. Some months ago an offer was made by Celotex Corp. to purchase corporation's holdings of common stock of The South Coast Corp. at a price of $3.70 per share, which would total $344,470 for the entire block of stock. This offer was made subject to the securing of necessary permissive action by the Securities and Exchange Commission and was approved by directors upon that condition. A hearing on the application of Celotex Corp. for permission to consummate this transaction is expected to be held in the near future.

The net income of The South Coast Corp. for the fiscal year ended Jan. 31, 1942, was $506,627, equivalent to $1.24 per share of common stock, as compared with a net loss of $226,842 for the previous fiscal year.

Consolidated Motor Lines, Inc.—Corporation owns 35.2% of the capital stock of Consolidated Motor Lines, Inc., a large over-the-road trucking concern operating in New England, New York, New Jersey and Philadelphia. Owing to improved operating efficiency and increased defense operations, earnings for the year 1941, after all taxes but before contingent reserves of $53,000 charged directly to surplus, amounted to $312,852 as compared with $120,331 for the previous year.

National Brass & Copper Co., Inc.—National Brass & Copper Co., Inc., a wholly-owned subsidiary of corporation, showed earnings of approximately $55,000 after all charges and taxes for the fiscal year ended Aug. 31, 1941.

Statement of Income for Six Months Ended Feb. 28, 1942

Dividends received in cash	$782,583
Interest received	3,025
Total income	$785,608
Operating expenses	105,214
Interest, etc.	34,328
Excess of income over expenses	$646,065
Profit on sale of securities based on average adjusted book values	806,404
Net profit (before adjustment of investment values)	$1,452,469

Balance Sheet as at Feb. 28, 1942

Assets—Cash in banks and on hand, $106,761; investments, $7,102,486; loan receivable, $11,050; accrued interest receivable, $217; prepaid expenses, $10,696; furniture and fixtures, $1; total, $7,231,211.

Liabilities—Bank loan payable, $950,000; accounts payable, $6,116; accrued expenses, and taxes other than Federal income, defense and excess profits, $44,679; liability for Federal income and defense taxes—unpaid instalments, $13,099; dividend on preferred stock—payable April 1, 1942, $57,980; reserve for possible additional taxes for prior years, $51,158; $3 cumulative convertible preferred stock, series A ($10 par), preference in liquidation $50 per share and accrued dividends, redeemable at the option of the board of directors on 30 days' notice at $55 per share and accrued dividends, $773,060; common stock ($1 par) (193,265 shares reserved for conversion of preferred stock), $833,769; capital surplus—balance, $4,501,350; total, $7,231,211.—V. 155, p. 1316.

(S. S.) Pierce Co., Boston—Stock Split-Up—

The stockholders at a recent meeting voted to change the authorized and outstanding 10,000 shares of $100 par common stock to 50,000 shares of $20 par value. There will be issued for each share of $100 par stock five shares of $20 par value.—V. 139, p. 1413.

Pittsburgh Coal Co.—Purchases Mine—

Company has purchased the physical assets of the Henderson Mine No. 1 of the Henderson Coal Co. at Hendersonville, Pa. Included in the purchase are 140 houses, a store, and a tipple on the Montour Railroad.

The Pittsburgh Coal Co. plans to use the newly acquired property, from which practically all the coal has been removed, as a means of access to its own coal reserves, adjacent to the Henderson mine. It is expected, according to the announcement, that the 800-ton daily production of the mine will be maintained by the 185 men currently employed. The amount of the transaction was not disclosed.—V. 155, p. 1517.

Plaza Operating Co.—Earnings—

Quarter End. Mar. 31—	1942	1941
*Net loss	$65,151	$107,152

*After taxes, interest and depreciation.—V. 152, p. 994.

Pollak Mfg. Co., Inc.—15-Cent Dividend—

The company on April 11 paid a dividend of 15 cents per share on the capital stock to holders of record April 1. This compares with 50 cents per share paid on Dec. 23, 1941, the first payment since Aug. 17, 1939, when 20 cents was distributed.

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, on April 14 announced:

We have been advised that the above company paid a dividend of 15 cents a share on its common stock on April 11, 1942, to holders of record April 1, 1942. We are further advised that no prior notice was published.

In accordance with Section 5 (a) (3) of the National Uniform Practice Code, all transactions in Pollak Manufacturing Co. common stock made on and after April 14 shall be "ex" this dividend unless otherwise agreed at the time of contract.—V. 154, p. 1495.

Pond Creek Pocahontas Co.—Coal Output—

Month of—	Mar.,'42	Feb.,'42	Mar.,'41
Coal mined (tons)	235,284	198,946	208,691

—V. 155, p. 1218.

Portland Gas & Coke Co.—Preferred Dividends—

The directors have declared a dividend of 87 cents per share on the 7% preferred stock and 75 cents per share on the 6% preferred stock, both on account of accumulations, payable May 1 to holders of record April 20. A dividend of 88 cents on the 7% preferred and 75 cents on the 6% preferred stock were paid on Feb. 2, this year.

Previous distributions were 87 cents on the 7% preferred and 75 cents on the 6% preferred stock made on March 15, 1941.

Succesor Trustee—

P. E. Godridge has been appointed individual trustee under indenture securing the first lien and general mortgage gold bonds dated Jan. 1, 1921, to succeed Harry B. Watt, resigned, effective April 30, 1942.—V. 155, p. 159.

Postal Telegraph, Inc. (& Subs.)—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Total revenues	$1,711,180	$1,769,533	$3,561,082	$3,663,535
Profit or loss before depreciation and interest charges	226,782	2,498	455,388	prof19,594
Provision for deprec.	202,540	200,697	405,079	401,393
Interest charges	17,667	9,751	36,457	19,953
Net loss	$446,989	$212,945	$896,924	$401,752

—V. 155, p. 1316.

Potomac Electric Power Co.—To Sell Stock to Parent

See Washington Ry. & Electric Co.—V. 154, p. 755.

Puget Sound Power & Light Co.—Earnings—

Period Ended Jan. 31—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,823,016	$1,537,912	$18,915,897	$16,828,216
Operation	673,435	535,192	7,038,881	6,293,581
Maintenance	107,107	88,565	1,173,956	1,036,924
Depreciation	128,702	127,387	1,562,498	1,467,836
Federal income taxes	85,234	59,160	689,635	356,143
Other taxes	234,776	204,697	2,438,636	2,244,940
Net operat. revenues	$593,763	$522,911	$6,012,291	$5,428,791
Other income, net	1,672	Dr12,109	21,475	Dr124,074
Balance	$595,435	$510,802	$6,033,766	$5,304,718
Interest and amortiz.	278,922	279,302	3,352,155	3,371,307
Balance	$316,514	$231,500	$2,681,611	$1,933,411
Prior preference dividend requirements			550,000	550,000
Balance			$2,131,611	$1,383,411
Preferred dividend requirements			1,583,970	1,583,970
Balance			$547,641	*$200,559

*Deficit.

Files With SEC—

The recently formed protective committee for the protection of holders of $6 preferred stock of the company has filed a request for initiation of 11 (b) (2) proceedings against the company with the Securities and Exchange Commission. Charles C. Seifert of T. L. MacDonald & Co., is chairman of this committee, and Percival E. Jackson is counsel.—V. 155, p. 1517.

Digitized for FRASER
http://fraser.stlouisfed.org/

Puget Sound Pulp & Timber Co.—50-Cent Com. Div.—

The directors have declared a dividend of 50 cents per share on the common stock, payable April 30 to holders of record April 16. This is the same as paid on Jan. 28, 1942, and continues the quarterly rate which was in effect during 1941. (See V. 155, p. 159.)—V. 155, p. 1518.

Public Service Co. of Indiana, Inc.—Bond Issue—

On the ground that he believed it was the most favorable price the company could now get, Robert A. Gallagher, President of the company, has urged the SEC to act favorably on company's application to sell privately at face value $4,000,000 first mortgage bonds, series D 3⅜%, due 1971, to four insurance companies. Hearing was before Edward C. Johnson, trial examiner.

Dividends—

The directors have authorized the payment of regularly quarterly dividends of $1.25 per share on the 5% cumulative preferred stock, par $100, and 25 cents per share on the no par common stock, both payable June 1 to holders of record May 15. Like amounts were paid on March 1, this year. On Dec. 1, 1941, initial dividends of $1.18 on the preferred and 25 cents on the common stock were paid.—V. 155, p. 1416.

Pullman-Standard Car Mfg. Co.—Labor Dispute Settled—

The National War Labor Board on April 9 announced that the dispute between this company at Bessemer, Ala., and three unions had been settled by voluntary agreement. The unions involved were the Steel Workers Organizing Committee, C. I. O., the International Association of Machinists, A. F. of L., and the International Brotherhood of Electrical Workers, A. F. of L. The agreement followed six days of hearings before a board panel composed of Herman B. Wells, representing the public; Thomas R. Jones and Frederick Fales, representing employers; Frank Tobin and Milton Murray, representing labor.

The wage issue between the company and the Steel Workers Organizing Committee, C. I. O., and the International Association of Machinists, AFL, was settled by an agreement to grant a 5½-cent increase over the present hourly day rate and a 5-cent increase over the present hourly piece rate, with an increase in the minimum rates for various classifications of machinists. These increases were made retroactive to March 9, 1942, and the agreement grants either party the right to reopen the question of wages after six months.

The International Brotherhood of Electrical Workers, A. F. of L., and the company agreed to submit their wage differences to binding arbitration by Mr. Jones, a member of the panel. Rates as finally determined by Mr. Jones will, by agreement between the parties, be retroactive to March 9, 1942.

The union security issue in the case of all three unions was settled by an agreement that the company will not discriminate against union members, will not discourage membership in any of the unions or encourage membership in any other union. A total of approximately 1,100 employees are involved.—V. 151, p. 2203.

Rand's, Pittsburgh—March Sales at New High—

March sales of Rand's, retail drug chain, totaled $188,443 as against $187,391 in the corresponding month last year, the company reported today.

March, 1942, sales with only four Saturdays as compared with five Saturdays in March, 1941, were the highest for any March in the company's history.

Sales for the first quarter of 1942 amounted to $548,580, a new record level.

Rand's operates a chain of retail drug stores in Pennsylvania, Ohio, West Virginia and Maryland, with a majority of stores located in the Pittsburgh area.—V. 155, p. 1126.

(Robert) Reis & Co. (& Subs.)—Sales Higher—

Quarter Ended March 31—	1942	1941
Sales	$1,310,744	$743,258

This year's results includes a considerable increase in Government business over like period last year, according to the company.—V. 155, p. 366.

Reno Gold Mines, Ltd.—Resumes Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, par $1, payable April 30 to holders of record April 10. The previous payment was one of 1½ cents per share made on Oct. 1, 1938, prior to which three cents per share was paid each three months.—V. 151, p. 1733.

Republic Aviation Corp.—Registrar—

The Guaranty Trust Co. of New York has been appointed registrar for the common stock, par $1.—V. 155, p. 1518.

Republic Investors Fund, Inc.—6-Cent Dividend—

The directors have declared a quarterly dividend on the common stock of six cents per share, payable April 30 to holders of record April 21. On Jan. 31, last, a distribution of eight cents per share was made, which covered the four months' period ended Jan. 31, 1942, and compares with six cents per share paid on April 1, July 1 and Oct. 1, 1941, and 10 cents on Jan. 2, 1941.—V. 155, p. 1126.

(R. J.) Reynolds Tobacco Co.—Reduces Dividend—

The directors on April 9 declared a dividend of 35 cents per share on the common and common B stocks, payable May 15 to holders of record April 25. Previously, the company paid regular quarterly dividends of 50 cents per share on these issues and, in addition, made year-end payments as follows: Dec. 26, 1941, 10 cents; Dec. 26, 1940, 25 cents; and Dec. 26, 1939, 30 cents.—V. 155, p. 267.

Rose's 5, 10 & 25 Cent Stores, Inc.—Sales—

Period End. Mar. 31—	1942—Month—1941		1942—3 Mos.—1941	
Sales	$568,473	$506,915	$1,614,076	$1,318,852

—V. 155, p. 1126.

Reynolds Metals Co., Inc.—Annual Report—

R. S. Reynolds, President, reports the company had a net income, after allowance for all taxes, of $2,867,674 for the year 1941. This compares with $2,428,277 for 1940, an increase of 18%. On the basis of the 1,023,662⅙ common shares outstanding, earnings of $2.53 per common share are shown, after payment of $275,000 for dividends on the 5½% preferred. This compares with $2.10 on the common for the year 1940, or an increase of 20%.

In his statement to stockholders, Mr. Reynolds said, "The company's operations are fast becoming integrated to the point where the successive stages of production, from the mining of bauxite to the fabrication of aluminum products, will enable the company to supply the much needed material for additional thousands of military planes. In this great emergency, we face the future with confidence. We know that the employees of the Reynolds Metals Co. have done their utmost for their country and that at the same time a solid foundation has been laid which will enable company to return to successful peace time operations when the war has been won."

His report also pointed out that the company's expansion program started in 1940 was largely completed in 1941. This program was undertaken as a result of the management's foresight in anticipating a shortage in aluminum. "Today," Mr. Reynolds said, "we not only have our own domestic bauxite mines, but we also have favorable contracts for foreign bauxite in the Western Hemisphere. A large alumina plant and five aluminum metal reduction units have been erected and are now operating. Three additional metal reduction units are being erected in the South. In addition to the very important part company has played in providing an adequate supply of the vital aluminum metal, we have built and are successfully operating several large plants for the fabrication of strong aluminum alloy sheet, rod and extruded shapes, all of which are so urgently required in the aircraft, army and navy programs. Our present capacity equals or exceeds the nation's total production of aluminum alloy as late as 1939. The newly erected factories employ thousands of workers, all of whom had to be trained while the machines and processes were being developed.

"Plants of our subsidiary companies have been converted into war production plants and they are now producing large quantities of shells and other munitions for the Army and the Navy. Our wholly owned subsidiary, The Fulton Sylphon Company, was recently awarded the Navy 'E' for excellence in production of war materials."

Consolidated Income Account for Calendar Years

	1941	1940	1939	1938
Net sales, less returns, allowances, etc.	$48,602,558	$29,157,971	$20,495,787	$15,033,267
*Cost of goods sold, sell., adm. & gen. exp.	42,202,167	24,828,297	18,016,343	13,901,907
*Other expenses	733,945	540,003	450,951	302,114
Inc. from operations	$5,666,446	$3,789,670	$2,028,493	$829,247
Other income	170,836	489,435	120,153	82,220
Total income	$5,837,283	$4,279,105	$2,148,645	$911,466
Interest expense	254,593	93,707	120,790	114,393
*Sundry losses and deductions	66,810	140,354	81,644	38,232
Other deductions	‡169,305	------	¶5,460	§$22,243
Provision for Federal & State income taxes	†2,478,901	†1,616,767	413,860	165,482
Net profit	$2,867,674	$2,428,277	$1,526,891	$571,115
Div. on pref. stk. (cash)	275,000	275,000	275,000	275,000
Divs. on com. stock—Cash	------	307,090	------	153,407
Shares common stock outstanding (no par)	1,023,662	1,023,662	1,023,662	1,023,662
Earnings per share	$2.53	$2.10	$1.23	$0.29

*Includes provision for depreciation of $702,603 in 1941, $647,805 in 1940, $570,921 in 1939 and $487,408 in 1938 for property, plant and equipment, and $455,802 in 1941, $216,043 in 1940, $138,237 in 1939 and $134,430 in 1938 for amortization of intangible assets.

†Including $1,435,657 in 1941 for Federal excess profits taxes and less $71,495 for adjustment of prior year provision and in 1940 $546,000 for Federal excess profits taxes.

‡Includes write-down of flood casualty insurance claims, $127,024, and costs and exploration expenses in connection with mining lease and option abandoned, $42,281.

§Writing down insured flood damaged merchandise to amounts of claims filed.

¶Adjustment upon translation of operating results of Cuban subsidiary from pesos into United States dollars at approximate rate of exchange.

Consolidated Balance Sheet, Dec. 31

Assets—	1941	1940
Cash	$2,541,837	$3,737,705
Notes and accounts receivable	4,805,218	2,693,678
Inventories	14,305,874	6,575,430
Subsidiary and affiliated companies	3,761,146	2,087,984
Sundry receivables (not current)	336,936	169,447
Rec. fr. gov'tal agencies for plant expend., etc.	280,020	1,671,207
*United States duty	------	396,641
†Property, buildings, machinery and equipment	29,679,625	11,332,262
Patents and trademarks	2,164,007	2,216,546
Development of products, plants, etc.	872,571	412,656
Deferred assets	1,172,504	761,552
Total	$59,919,738	$32,055,108
Liabilities—		
Accounts payable	$2,525,668	$2,454,337
Federal and other income taxes	2,671,473	1,615,000
Dividends on preferred stock	68,750	68,750
Customers' deposits on orders	677,180	461,831
Demand purchase money mortgage note	52,350	64,550
Accrued accounts	1,786,063	800,708
Notes and accounts payable to affiliated cos.	131,823	137,559
Notes payable to bank and Government agency	1,073,682	------
Funded debt (matur. currently)	750,000	------
15-year 3½% debentures	947,950	947,950
4% series first mortgage bonds	26,250,000	5,218,500
Purchase money mortgage notes	100,000	110,000
Accounts payable to U. S. Foil Co.	------	11,500
Res. for dismantl. of plant, obsoles., conting., etc.	372,828	245,124
5½% cumulative preferred stock (par $100)	5,000,000	5,000,000
Common stock	8,980,607	8,980,607
Capital surplus	1,023,699	1,023,699
Earned surplus	7,507,666	4,914,992
Total	$59,919,738	$32,055,108

*Duty drawbacks on export shipments. †After depreciation and amortization reserves: $7,930,321 in 1941 and $6,591,370 in 1940.—V. 155, p. 1126.

Rutland RR.—Earnings—

Period End. Feb. 28—	1942—Month—1941		1942—2 Mos.—1941	
Ry. operating revenues	$318,568	$253,855	$630,542	$527,525
Ry. operating expenses	267,392	254,764	552,742	536,078
Net rev. from ry. oper.	$51,176	*$909	$77,800	*$8,553
Railway tax accruals	17,005	19,951	37,574	39,396
Equipment and joint facility rents	*Cr*1,993	1,068	*Cr*5,145	525
Net rp. oper. income	$36,164	*$21,928	$45,371	*$48,474
Other income	3,751	1,962	8,447	6,540
Total income	$39,915	*$19,966	$53,818	*$41,934
Miscell. deductions from income	37	*Cr*333	55	58
†Total fixed charges	33,439	33,517	66,865	67,034
Net income after fixed charges	$6,439	$53,150	*$13,102	*$109,026

*Deficit. †Includes interest accrued on outstanding bonds but unpaid.

Note—Company not subject to Federal excess profits tax.—V. 155, p. 1417.

St. Louis County Water Co.—New Control—

The SEC has issued an order permitting the sale by Commonwealth Utilities Corp. of 22,000 shares of common stock of its subsidiary, St. Louis County Water Co. to a non-affiliated private purchaser for $3,260,000.

Commonwealth Utilities is a subsidiary of United Gas Improvement Co. and the transaction is part of the integration proceedings instituted against the latter company by the Commission. In an order effective Sept. 24, 1941, the Commission directed the U. G. I. to dispose of its interest in the St. Louis County Water Co.

Jurisdiction was reserved to pass upon the use or disposition of the net proceeds of the sale.

The St. Louis "Post-Dispatch" says the new owner of the St. Louis County Water Co. is Charles S. Mott, of Flint, Mich., a director of General Motors Corp.

The sale of the company for $3,350,000 to "interests represented by John G. Getz Jr.," of Detroit, was announced April 9 by Louis J. Nicolaus of Stifel, Nicolaus & Co., St. Louis investment firm. Mr. Getz, who is president of the Northern Illinois Water Co., was reported to have confirmed that he was acting for Mr. Mott.

Commonwealth bought the utility in 1930, paying $3,150,000 for the common stock, or $225 a share for the 14,000 shares then outstanding.—V. 155, p. 1219.

St. Louis, Rocky Mountain & Pacific Co.—Tenders—

The Manufacturers Trust Co., successor trustee, will until 3 P. M. (EWT), May 1, receive bids for the sale to it of first mortgage 50-year 5% gold bonds, due July 1, 1955, to an amount sufficient to absorb $7,488.96, at a price not to exceed par and interest.—V. 154, p. 1384.

St. Louis-San Francisco Railway — Interest on Prior Lien Bonds—

The trustees announce that in accordance with court order dated April 8, 1942, they will be prepared to pay on and after May 18, 1942, to the holders of prior lien mortgage bonds, series A and series B (also series E in temporary form) outstanding in the hands of the public or pledged, the sum of $2,787,734. Such interest will be paid at the following rates: series A 4% bonds, $14.68 on each $1,000 bond; series B 5% bonds, $15.54 on each $1,000 bond; series E 6% bonds, $16.51 on each $1,000 bond.

The payments being on account of the instalment of interest due Jan. 1, 1942, are to be stamped on the bonds and credited against the unpaid fixed and contingent interest accrued or to accrue during the years 1940, 1941 and 1942 upon the securities issued under any reorganization plan.

Bonds should be presented or forwarded to C. W. Michel, executive Eastern representative, room 1949, 120 Broadway, New York City, or to the treasurer for trustees, room 912, Frisco Building, St. Louis, Mo. The bonds will be stamped with appropriate notation of such payment and returned to holders.

Certificates of deposit should be presented or forwarded for stamping and payment of such interest to Central Hanover Bank & Trust Co., 70 Broadway, New York City

Carloadings—

Week Ended—	April 11, '42	April 4, '42	April 12, '41
Cars loaded	16,110	16,829	13,944

—V. 155, p. 1518.

St. Louis Southwestern Ry.—Annual Report—

Traffic Statistics, Years Ended Dec. 31

	1941	1940	1939	1938
No. of pass. carried earns. rev.	225,114	206,724	226,240	222,465
No. of pass. carr. 1 mile	36,551,003	20,774,455	17,955,661	16,156,722
No. of pass. carr. 1 mile, per mile of road	22,536	12,520	10,604	9,473
Aver. dist. carr. (miles)	162.37	100.49	79.37	72.63
Total pass. rev.	$662,443	$377,111	$330,834	$304,220
Aver. amount rec. from each pass.	$2.9427	$1.8242	$1.4623	$1.3675
Aver. receipts per pass. per mile	$0.0181	$0.0182	$0.0184	$0.0188
No. of tons carr. of freight earn. revenue	7,613,080	5,605,719	5,204,123	5,270,654
No. of tons carr. 1 mile	2,689,988,461	1,819,248,114	1,642,737,108	1,611,238,798
No. of tons carr. 1 mile, per mile of road	1,658,552	1,096,382	970,145	944,703
Average dist. haul of 1 ton, miles	353.34	324.53	315.66	305.70
Total freight rev.	$26,644,830	$19,422,734	$18,423,520	$17,414,757
Aver. amt. rec. fr. each ton of frt.	3.4999	3.4648	3.5402	3.3041
Aver. rec. per ton per mile	0.0099	0.0107	0.0112	0.0108
Freight rev. per mile of road	16,428.26	11,705.24	10,880.31	10,210.64
Freight rev. per train mile	6.6369	6.0588	6.0330	5.7267
Operat. revenues	28,256,047	20,642,003	19,609,965	18,492,202
Operat. revs. per mile of road	17,422	12,440	11,580.98	10,842.37
Operat. revs. per train mile	5.1942	4.5066	4.4475	4.2424
Operat. expenses	17,526,197	14,958,176	15,597,771	13,564,474
Operat. exps. per mile of road	10,806,03	9,014.64	9,211.52	7,953.14
Operat. exps. per train mile	3.2218	3.2657	3.5375	3.1119
Net oper. revenue	10,729,849	5,683,827	4,012,195	4,927,728
Net oper. revenue per mile of road	6,615.65	3,425.00	2,369.47	2,889.23
Net oper. revenue per train mile	1.9724	1.2409	0.9100	1.1305

Note—Number of tons of company freight carried (not included in revenue freight in this table 1941, 977,047; 1940, 921,377; 1939, 933,474; 1938, 759,001.

Consolidated Earnings for Calendar Years

Revenues—	1941	1940	1939	1938
Freight revenues	$26,644,830	$19,422,734	$18,423,520	$17,414,757
Passenger	662,443	377,111	330,834	304,220
Mail, express etc.	603,466	538,650	554,047	562,479
Incidental, etc.	345,306	303,508	301,563	210,746
Total oper. revenue	$28,256,047	$20,642,003	$19,609,965	$18,492,202
Expenses—				
Maint. of way & struct.	4,073,085	3,339,221	3,946,836	2,561,576
Maint. of equipment	3,754,693	3,408,700	3,507,467	2,710,248
Traffic expenses	1,048,986	1,004,330	998,477	980,355
Transportation	7,640,965	6,244,088	6,219,787	6,410,412
General, etc.	1,008,467	961,837	925,204	901,884
Total oper. expenses	$17,526,197	$14,958,176	$15,597,771	$13,564,474
Net earnings	10,729,849	5,683,827	4,012,195	4,927,728
Tax accruals	1,572,576	1,322,337	1,338,310	1,249,409
Operating income	$9,157,273	$4,361,489	$2,673,885	$3,678,319
Rent income	274,307	268,922	326,441	315,998
Total ry. oper. inc.	$9,431,580	$4,630,411	$3,000,326	$3,994,317
Rents payable	1,936,509	1,834,820	1,857,726	1,974,294
Net ry. oper. income	$7,495,071	$2,795,591	$1,142,599	$2,020,021
Total non-oper. income	112,834	78,874	80,506	82,871
Gross income	$7,607,905	$2,874,465	$1,223,105	$2,102,892
Interest on funded debt	2,759,523	2,843,644	2,941,255	2,065,163
Interest on unfund. debt	250,818	251,775	257,479	946,964
Miscellaneous charges	125,516	27,803	42,692	17,641
Net profit	$4,472,048	†$248,758	†$2,018,321	†$926,877

†Deficit.

Condensed Balance Sheet (Entire System) Dec. 31

	1941 $	1940 $
Assets—		
Road and equipment	124,808,960	123,238,687
Deposits in lieu of mortgage property sold	------	113,636
Investment in affiliated companies	4,476,421	4,449,391
Other investments	6,975,095	6,975,095
Miscellaneous physical property	203,111	120,838
Cash	2,453,907	1,448,484
Temporary cash investment	800,960	------
Special deposits	2,093,909	249,060
Agents and conductors' balances	200,395	167,506
Traffic, etc., balances	1,362,240	885,709
Loans and bills receivable	4	4
Miscellaneous accounts	580,654	585,828
Interest and dividends received	4,000	4,000
Material and supplies	3,386,232	2,461,493
Other current assets	1,386	1,374
Working fund advances	19,000	19,072
Other deferred assets	3,854	4,507
Other unadjusted debits	208,490	199,548
Total	147,578,620	140,924,234
Liabilities—		
Common stock	17,186,100	17,186,100
Preferred stock	19,893,600	19,893,600
Grants in aid of construction	151,389	119,889
Bonds	52,122,179	52,176,179
Non-negotiable debt to affiliated companies	18,854,757	18,978,807
Loans and bills payable	5,658,469	5,824,578
Traffic and car balances payable	------	119,110
Accounts and wages	1,611,412	662,784
Interest matured unpaid	201,559	82,894
Miscellaneous accounts	70,109	42,601
Unmatured interest accrued	146,104	146,104
Unmatured rents accrued	9,766	9,766
Other current liabilities	83,661	60,955
Tax liability	750,264	633,561
Accrued depreciation	9,745,396	9,194,685
Other unadjusted accounts	197,519	192,557
Matured interest in default	13,862,823	12,154,373
Other deferred liabilities	185,307	187,813
Additions to property through income	17,207,301	17,204,507
Funded debt retired through income and surp.	1,093,551	1,093,551
Miscellaneous fund reserve	70,914	70,914
Other appropriated surplus	164,980	164,980
Deficit	11,688,541	15,276,076
Total	147,578,620	140,924,234

—V. 155, p. 1519.

Digitized for FRASER
http://fraser.stlouisfed.org/

Salem Gas Light Co.—Rate Increase—

Massachusetts Department of Public Utilities has granted the company an increase in rates of approximately $30,000 annually, to become effective May 1.

The Department, however, found that the company has not made adequate charges for depreciation and ordered that it immediately transfer $300,000 from surplus to the deprec. reserve and beginning July 1, 1942, to set aside quarterly not less than $10,000 until further determination by the Department. In 1941 the company set aside $26,551 for depreciation.

The order states that the policy which has permitted the declaration of dividends while the capital of the company was becoming impaired should not be modified and the situation substantially rectified. Inasmuch as the company has not an opportunity to be heard with reference to the order to transfer $300,000 to the depreciation account, the company is given until April 27 to show cause why the order should not become effective. Should objection be raised the new rates will be suspended and the case stand subject to further orders of the Department. ("Boston News Bureau.")—V. 155, p. 607.

Savannah & Atlanta Ry. Co.—Accumulated Dividend

The directors have declared a dividend of $3.96 per share on account of accumulations on the 5% cumulative preferred stock, par $100, payable April 27 to holders of record April 9. An initial distribution of $1.25 per share was made on Dec. 22, 1941.—V. 154, p. 1600.

Savannah Electric & Power Co.—Earnings—

Period Ended Jan. 31—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$318,838	$237,317	$3,021,362	$2,496,357
Operation	131,246	82,916	1,170,318	934,188
Maintenance	15,146	11,859	182,411	176,199
Depreciation	32,775	28,617	374,768	326,575
Federal income taxes	37,467	17,461	199,078	86,336
Other taxes	27,321	23,256	306,219	265,622
Net oper. revenues	$74,883	$73,208	$788,568	$707,438
Other income, net	*Dr*1,434	*Dr*1,107	7,341	8,835
Balance	$73,449	$72,101	$795,909	$716,273
Interest and amortiz.	31,386	31,200	375,287	374,799
Balance	$42,063	$40,900	$420,622	$341,474
Debenture dividend requirements			149,115	149,115
Balance			$271,507	$192,359
Preferred dividend requirements			60,000	60,000
Balance for common stock and surplus			$211,507	$132,359

—V. 155, p. 1518.

(The) Schiff Co.—March Sales Up—

Period End. Mar. 31—	1942—Month	—1941	1942—3 Mos.	—1941
Sales	$1,306,146	$934,758	$3,385,547	$2,468,150

—V. 155, p. 1127.

Schenley Distillers Corp.—Supplemental Pay Plan—

A supplementary payment plan to help salaried employees meet the increasing cost of living was announced on April 15 by Lewis S. Rosenstiel, Chairman of the Board.

The plan provides for the distribution to about 2,500 employees of an extra payment of 5% of their earnings up to $250 monthly, for the first three months of the year, Mr. Rosenstiel said. He pointed out that the percentage in the future will be subject to quarterly revision, depending on changing economic conditions.

Distribution of the supplemental payments to the 2,500 employees throughout the country will be made not only from New York City, Mr. Rosenstiel concluded, but also through plants and offices maintained by the company in eight other cities. The cities are Louisville, Ky.; Lawrenceburg, Ind.; Frankford, Ky.; Schenley, Pa.; Jersey City, N. J.; Covington, Ky.; Cedarhurst, Md., and San Francisco, Calif.

Listing of Bonds—

The New York Stock Exchange has authorized the listing of $15,000,000 10-year 4% sinking fund debentures (due March 1, 1952), which are issued and outstanding.—V. 155, p. 1317.

Scotten Dillon Co.—Smaller Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, par $10, payable May 15 to holders of record May 6. This compares with 40 cents paid on Feb. 14, this year. In 1941 the following distributions were made: Feb. 15, 50 cents; May 15, 30 cents; Aug. 15, $1, and Nov. 15, 40 cents.—V. 155, p. 1127.

Seaboard Air Line Ry.—Group to Ask Purchase of Certificates—

Notice has been issued by the committee representing holders of the receiver's certificates that it will shortly file a petition with the Federal Court having jurisdiction of the receivership to direct the receiver to use $2,000,000 cash of the company in the purchase of receiver's certificates. Tenders of certificates will be asked.

It is estimated that approximately $2,500,000 par value of the certificates can be acquired.

The certificates, of which $21,819,900 are outstanding, mature Feb. 1, 1945.—V. 155, p. 1417.

Seaboard Surety Co.—Dividend of 50 Cents—

The directors on April 15 declared a dividend of 50 cents per share on the capital stock, payable May 15 to holders of record April 30. During 1941 the following distributions were made: May 15 and Nov. 15, 50 cents each, and on Dec. 27, a special year-end dividend of 70 cents. —V. 154, p. 1496.

(W. A.) Sheaffer Pen Co.—Earnings—

Year End. Feb. 28—	1942	1941
*Net profit	$934,807	$812,937
Earnings per common share	$5.90	$5.13

*After providing for taxes and reserves.

Note—Provisions for income and excess profit taxes amounted to $1,190,500, compared to $370,500 for 1941.—V. 155, p. 641.

Sheller Mfg. Corp.—Sells Bonds—The company has sold privately an issue of $400,000 3½% sinking fund debentures due Jan. 2, 1952 . Proceeds were used to liquidate bank loans.—V. 151, p. 1439.

Signode Steel Strapping Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, payable May 1 to holders of record April 27. A like amount was paid on Feb. 21, last. During 1941, the following distributions were made: 25 cents each on Feb. 7, May 2, Aug. 6 and Nov. 10; a special of 50 cents on Dec. 27; and a 5% stock dividend on Nov. 4.—V. 155, p. 698.

Sloss-Sheffield Steel & Iron Co.—Earnings—

Quarter End. Mar. 31—	1942	1941
*Net income	$277,741	$512,359

*After estimated Federal income taxes at rates recently proposed by the Secretary of the Treasury.—V. 155, p. 1127.

Southern Canada Power Co., Ltd.—Earnings—

12 Mos. End. Feb. 28—	1942	1941
Gross earnings	$3,118,047	$2,817,460
Operating and maintenance expense	962,061	854,163
Taxes	743,056	591,491
Net earnings	$1,412,930	$1,371,806
Interest, dividends, depreciation, bad debts	1,389,559	1,353,700
Surplus	$23,371	$18,106

—V. 155, p. 1519.

Southern Pacific Lines—Carloadings—

Week Ended—	April 11, '42	April 4, '42	April 12, '41
Cars loaded	33,896	34,613	30,397
Cars received	15,446	15,313	10,853
Total	49,342	49,926	41,250

Full Board Of Directors Re-elected—

The stockholders at the annual meeting held April 8 re-elected all the members of the previous board of directors to serve for the ensuing year. No other business was transacted at the meeting

Bank Loans Reduced—

The company announced April 15 that it had prepaid the instalments of its bank loans due Oct. 1, 1944, and Jan. 1, 1945. The amount paid was $2,500,000 and reduces outstanding bank loans to $7,500,000, maturing in quarterly instalments April 1, 1943, to July 1, 1944, inclusive.—V. 155, p. 1519.

Southern Ry.—Earnings—

Period—	Week Ended Apr. 7 1942	1941	—Jan. 1 to Mar. 1— 1942	1941
Gross earnings (net)	$4,430,801	$3,252,554	$57,577,705	$44,497,472

—V. 155, p. 1519.

Southwestern Bell Telephone Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Operating revenues	$9,264,497	$8,482,984	$18,582,202	$17,029,216
Uncollectible oper. rev.	35,278	33,586	70,661	67,292
Operating revenues	$9,229,219	$8,449,398	$18,511,541	$16,961,924
Operating expenses	5,787,664	5,106,687	11,796,509	10,433,909
Net operat. revenues	$3,441,555	$3,342,711	$6,715,032	$6,528,015
Operating taxes	1,826,812	1,328,424	3,499,814	2,616,118
Net operating income	$1,614,743	$2,014,287	$3,215,218	$3,911,897
Net income	1,346,405	1,771,573	2,629,886	3,379,067

—V. 155, p. 1220.

Spiegel, Inc.—New Director—

Elmo Roper has been elected a director.—V. 155, p. 1519.

Springfield City (Mo.) Water Co.—Sell Bonds Privately—Company has sold privately $254,000 1st mtge. 4% bonds series A due April 1, 1956. Proceeds will be used to reimburse the company's treasury for improvements already made to the company's system.—V. 154, p. 1731.

Square D Co.—To Redeem Part of Pref. Stock—

The company on May 15 will call for redemption not exceeding 1,550 shares of 5% preferred stock on June 30 at 107½ and dividends, it is announced.—V. 155, p. 1319.

Standard Oil Co. (Indiana)—Annual Report—

The main task for industry for 1942, and possibly for years to come, is to be a major force for winning security for the American people, President Edward G. Seubert declares in the company's annual report mailed April 15 to 97,000 stockholders.

In generalities consistent with secrecy requirements the report reveals extensive operations by the Standard of Indiana group in connection with the war effort. Its refineries are already producing at capacity 100-octane aviation gasoline for military airplanes, and more plants are under construction or planned. The new plants will include one which will apply the isomate process developed in Standard of Indiana's laboratories to convert ordinary naphthas into high-grade base stock needed in making aviation fuel blends.

To Make Stock for Rubber

Indiana's toluene plant, when completed, is to produce as much toluene, for use in manufacture of TNT, as was produced by all the plants in the country in World War I. The report also confirms rumors that Standard of Indiana will participate in production of materials for use in making synthetic rubber, on a large scale.

"Our companies are extending themselves to provide not only aviation gasoline, toluene, and materials for synthetic rubber, but also manufacturing capacity, technical skill, and men needed in the war effort," the report declares.

Producing More Oil

Summarizing operations generally, Mr. Seubert's statement shows that Standard of Indiana and subsidiaries produced 38,000,000 net barrels of crude oil from their own wells in 1941 and bought 108,000,000 more. Crude reserves were increased by important purchases of oil lands and by bringing in 432 new oil wells. Losses on dry holes were well below the industry average. At the end of the year the organization owned 5,478 oil wells and was producing about 104,562 barrels a day as against 30,764 eight years ago.

The companies' pipe lines and boats carried, and their refineries processed, more oil than ever before. Pipe line operations were extended by 641 miles of new pipe, but marine operations suffered from war conditions. Sales of products increased by 11% and set a new high mark for the organization. The report notes, however, a change in conditions since the outbreak of the war and leaves some doubt as to whether the military demand for products will offset anticipated decline in civilian use.

Taxes

Including taxes added to prices and collected from customers the Standard of Indiana group handled a tax bill of $145,203,726 in 1941, or nearly twice as much as was paid to employees and more than six times the dividends. State taxes on gasoline and lubricating oil amounted to $72,214,590.

The report features several charts showing the favorable trend of the organization's activities in the last nine years.

Income Accounts, Years Ended Dec. 31 (Incl. Subsidiaries)

	1941	1940	1939	1938
	$	$	$	$
Gross operat. income	427,181,564	358,849,354	344,450,441	335,996,017
Costs, oper. & gen. exps.	306,099,240	268,356,356	259,597,340	261,136,302
*Ordinary taxes	14,989,421	12,744,338	12,196,542	11,764,669
Deprec., deplet. retire., and amortization	35,278,924	34,982,682	35,178,965	36,546,730
Net operating income	70,813,979	42,765,978	37,477,594	26,548,315
Non-oper. income (net)	6,847,426	4,423,105	4,449,627	4,815,854
Inc. before int. chges.	77,661,405	47,189,083	41,927,221	31,364,170
Interest, etc.	5,025,000	2,610,893	363,357	321,598
Prov. for Fed. inc. tax	18,537,301	9,226,954	6,074,163	2,896,192
Fed. excess profits tax	3,914,367	224,766	------	------
Profit for period	50,184,737	35,126,470	35,489,700	28,146,379
Minority int. in net prof. of subsid. companies	1,798,770	1,529,128	1,347,057	374,404
Net profit accrued to corporation	48,385,967	33,597,342	34,142,643	27,771,976
Shares of common stock outstanding	15,284,935	15,271,982	15,272,014	15,272,020
Earnings per share	$3.17	$2.20	$2.23	$1.82

*In addition to the amount of taxes shown above there was paid (or accrued for State and Federal gasoline taxes the sum of $107,762,637 in 1941; $95,799,205 in 1940; $86,533,468 in 1939, and $82,824,345 in 1938.

Consolidated Earned Surplus Account, Dec. 31

	1941	1940	1939	1938
	$	$	$	$
Previous earned surplus	180,018,258	163,620,414	148,416,908	136,351,999
Adjustment of earned surplus (net)	*Dr*32,759	*Cr*5,708,509	*Cr*150,892	*Dr*435,798
Net profit for year	48,385,967	33,597,342	34,142,643	27,771,976
Total surplus	228,371,465	202,926,265	182,710,442	163,688,177
Divs. on com. stock	22,914,443	22,908,007	19,090,029	15,271,269
Total earned surplus	205,457,023	180,018,258	163,620,414	148,416,908

Consolidated Balance Sheet, Dec. 31

	1941	1940
	$	$
Assets—		
Cash	56,832,019	65,880,045
Marketable securities	25,993,065	28,407,427
Short-term commercial notes at cost	15,238,460	14,232,618
U. S. Treasury tax notes	8,019,609	------
Accounts and notes receivable	40,688,288	35,078,614
Unadjusted claims	6,553,906	6,553,906
Products (lower of cost or market)	95,724,426	87,517,784
Materials and supplies	12,444,343	8,678,524
Other current assets	294,446	320,731
Investments in other cos. and long-term receiv.	106,338,953	107,589,824
Deposits required by laws of certain States	294,817	294,816
*Property, plant, equipment, etc.	430,134,060	396,068,183
Goodwill and other intangibles (net)	1,829,139	2,980,127
Prepaid and deferred charges	3,096,391	3,190,644
Total	803,481,923	756,793,245
Liabilities—		
Accounts payable	23,742,949	21,575,728
Bank loans of subsidiary companies	7,625,000	4,000,000
Accrued taxes	37,154,294	22,330,945
Other current liabilities	789,347	660,125
Long-term debt of subsidiaries	14,698,741	15,488,465
Minority stockholders' interest in subsidiaries	17,896,021	16,823,758
Capital stock	382,123,390	381,799,562
Capital surplus	113,995,157	114,096,403
Earned surplus	205,457,023	180,018,258
Total	803,481,923	756,793,245

*After reserve for depreciation, depletion, intangible development cost and amortization of $373,687,641 in 1941 and $358,643,586 in 1940.—V. 155, p. 1022.

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended April 11, 1942, totaled 152,941,000 kwh., as compared with 134,218,000 kwh. for the corresponding week last year, an increase of 13.9%.—V. 155, p. 1519.

Standard Oil Co. (New Jersey)—President Farish Suggests Group Be Appointed To Study Butyl Rubber Problem—

Appointment of a committee representing the entire oil industry to study the problem of butyl rubber, in cooperation with the Federal Petroleum Coordinator, in an effort to expedite the Government's synthtic rubber program, was requested April 8 by W. S. Farish, President of the company.

The request was made at the meeting in Washington of the Petroleum Industry War Council, and the committee will be appointed at once. The committee will make recommendations concerning the best methods for promoting the manufacture of butyl, and for utilizing it—with other synthetic rubber—to the greatest possible extent in the present rubber shortage. The committee was empowered to act without reporting back to the Council.

Butyl rubber is a development of the Esso laboratories and is the lowest cost synthetic rubber so far produced. The tire companies who have done the chief experimenting with it say they can make butyl rubber tires capable of running 10,000 miles at speeds up to 35 miles an hour. It is more capable than natural rubber of retaining air under pressure, so that it should produce superior inner tubes when the present difficulty of commercial manufacture has been overcome.

The components of butyl rubber are taken entirely from the petroleum industry. The chief constituent—95%—is isobutylene, which is a by-product of oil refining, and the remainder is butadiene, which also is made from petroleum gases.—V. 155, p. 1419.

Standard Power & Light Co.—To Withdraw Plan—

Application of company for permission to withdraw its voluntary plan of reorganization filed under Section 11 (E) of the Public Utility Holding Company Act has been approved by the SEC. The Commission has instituted proceedings against company under corporate simplification provision of the Act on which a hearing was recently postponed until April 22 in connection with company's own plan which was before Commission at the time.—V. 151, p. 3988.

Standard Tube Co.—Initial Distribution—

The directors have declared an initial dividend of 5 cents per share on the class B stock, payable April 25 to holders of record April 15. —V. 154, p. 1103.

State Street Investment Corp.—Earnings—

Quar. End. Mar. 31—	1942	1941	1940	1939
Divs. & int. received	$420,379	*$366,677	*$349,153	$328,417
Reserve for taxes	16,953	25,037	23,080	25,218
Expenses	42,776	46,994	54,324	50,429
Net income	$360,650	$294,646	$271,749	$252,770
Dividends declared	271,402	273,452	273,453	273,453
Surplus	$89,248	$21,193	†$1,704	†$20,683
Net loss fr. sale of secs.	99,666	3,249	‡434,800	‡17,813

*Dividends only. †Deficit. ‡Profit.

Balance Sheet March 31

Assets—	1942	1941
Cash in banks	$4,982,257	$7,178,870
Accounts rec. for sale of securities	*14,863	28,363
Dividends receivable	143,372	160,598
†Securities	24,312,680	25,879,720
Total	$29,453,172	$33,247,552
Liabilities—		
Management fee	$36,496	$41,437
Reserve for taxes	26,400	63,000
Dividend declared	271,402	273,453
Accounts payable	230,228	35,085
‡Common stock, no par	29,550,123	29,773,327
Surplus	§661,478	3,061,250
Total	$29,453,172	$33,247,552

*Includes interest receivable. †Securities at cost $33,935,729 in 1942 and $31,928,064 in 1941. ‡Authorized, 600,000 shares; outstanding in 1942, 542,805 and 546,905 in 1941. §Deficit.—V. 155 p. 1519.

Stewart-Warner Corp.—New Director—

The annual meeting of stockholders was held on April 8. Election of the board of directors took place, resulting in the re-election of six of the seven incumbents. Frank A. Hiter, Vice-President and General Sales Manager, was elected a director, replacing Thomas T. Sullivan, retired. Directors re-elected by stockholders are: Robert J. Dunham, Irving S. Florsheim, James S. Knowlson, Frank A. Ross, Ralph M. Shaw and Gardiner Symonds. No other business was transacted.—V. 155, p. 1731.

Sterchi Bros. Stores, Inc.—Sales Lower—

Period End. Mar. 31—	1942—Month	—1941	1942—3 Mos.	—1941
Net sales	$520,428	$620,347	$1,330,107	$1,520,621

Note—The entire decrease is accounted for by the Government restrictions on certain lines of merchandise, such as electrical appliances, radios, metal goods, etc., the company announced.

The corporation operates 35 furniture stores in seven Southeastern States, with general offices at Knoxville, Tenn.—V. 155, p. 1221.

Sterling Products (Inc.)—Willing to License Formula

Licenses for the production of Atabrine, the synthetic substitute for quinine in the treatment of malaria, will be offered to other pharmaceutical manufacturers "if the Government believes the national interest will be better served in this way," James Hill Jr., President, announced on April 11.

This action would be taken, he said, despite the fact that Winthrop Chemical Co., a subsidiary, and Merck & Co. were prepared to sign a contract which would increase Atabrine production facilities from

Digitized for FRASER
http://fraser.stlouisfed.org/

227,000,000 tablets yearly—enough to treat 15,100,000 cases of malaria annually—to 398,000,000 tablets, enough for 26,500,000 cases per year.

While this amount of Atabrine "should be more than sufficient" to meet any conceivable requirement of our armed forces, "we do not wish now, or at any time to set up, our judgment as to the nation's needs against those who have the official responsibility of determining what they are," Mr. Hill said.—V. 155, p. 1419.

Strouss-Hirschberg Co., Cleveland—25-Cent Div.—

A dividend of 25 cents per share was paid on the common stock, par $5, on March 12 to holders of record March 5.

Payments in 1941 were as follows: March 15, June 16 and Sept. 15, 25 cents each; and Dec. 15, 35 cents.—V. 151, p. 2058.

Superheater Co.—Earnings—

(Exclusive of Canadian Affiliate)

Quar. End. Mar. 31—	1942	1941	1940	1939
Profit from operations	$645,481	$424,691	$205,380	†$7,456
Inc. from other sources	109,532	123,550	114,489	251,261
Total gross income	$755,014	$548,241	$319,869	$243,806
Deprec. on plant and prop. & prov. for Fed. taxes, etc.	*426,870	*213,630	87,383	68,868
Net income	$328,143	$334,611	$232,486	$174,938

*Includes provision for estimated excess profits tax. †Deficit.—V. 154, p. 1364.

Superior Oil Co. of Cal.—Earnings—

6 Mos. End. Feb. 28—	1942	1941
*Net profit	$2,258,061	$463,617
Earnings per common share	$5.34	$1.10

*After depreciation, depletion, intangible development expenditures, Federal income taxes, etc.

Current assets on Feb. 28, 1942, amounted to $11,124,406 and current liabilities were $2,378,539, comparing with $6,742,294 and $3,399,206, respectively, on Aug. 31, 1941.

Crude oil production during February averaged 39,300 barrels a day, against a daily average of 34,600 barrels in February, 1941.

Capital expenditures, including intangible drilling costs and lease rents, for the six-month period amounted to $6,360,000 as compared with $5,645,000 in comparable period of preceding year.—V. 155, p. 1519.

Superior Portland Cement, Inc.—50-Cent "B" Div.—

The directors have declared a dividend of 50 cents per share on the class B common stock, no par value, payable May 1 to holders of record April 23. A similar distribution was made on this issue on May 1, Aug. 1 and Oct. 28, 1941; none since.—V. 152, p. 845.

Superior Water, Light & Power Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$98,432	$93,605	$1,140,803	$1,101,682
Operating expenses, excluding direct taxes	63,151	56,890	713,335	702,207
*Federal income taxes	9,979	5,210	98,402	31,321
Other taxes	10,676	11,277	124,627	122,852
Property retire. reserve appropriations	3,543	3,561	42,743	47,108
Net oper. revenues	$11,083	$16,667	$161,696	$198,194
Other income	Dr313	100	Dr304	Dr2,626
Gross income	$10,770	$16,767	$161,392	$195,568
Interest on mtge. bonds	454	454	5,450	5,450
Other int. and deducts.	7,503	6,403	85,545	83,827
Interest charged to construction (credit)	1,468	------	7,363	114
Net income	$4,281	$9,907	$77,760	$106,405
Dividends applic. to preferred stocks for period			35,000	35,000
Balance			$42,760	$71,405

*Includes provisions for Federal taxes of $2,700 for the current month and $9,300 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1519.

(James) Talcott, Inc.—Earnings—

3 Mos. Ended March 31—	1942	1941
Operating net profit	$266,301	$156,936
*Provision for estimated Federal normal income tax and surtax	136,300	46,500
Estimated net profit	$130,001	$110,436
Earnings per common share	$0.34	$0.28

*No provision for Federal excess profits tax.—V. 155, p. 331.

Tampa Electric Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$535,455	$487,623	$6,049,723	$5,213,819
Operation	207,231	169,554	2,423,091	2,052,875
Maintenance	25,219	21,668	283,346	277,070
Fed. income and excess profits taxes	101,550	67,264	961,623	513,388
Other taxes	42,896	40,866	519,485	439,547
Utility operat. income before retirement reserve accruals	$158,559	$188,270	$1,862,177	$1,930,940
Other income—net	138	46	2,722	2,261
Gross income before retire. res. accruals	$158,697	$188,316	$1,864,900	$1,933,201
Detire. reserve accruals	35,833	35,833	430,000	430,000
Gross income	$122,864	$152,483	$1,434,900	$1,503,201
Income deduct.—interest	710	676	8,683	10,527
Net income	$122,154	$151,807	$1,426,217	$1,492,673
Preferred stock dividends declared			70,000	70,000
Common stock dividends declared			1,075,957	1,273,204

—V. 155, p. 1318.
p. 1384.

TelAutograph Corp.—Earnings—

Quarter Ended March 31—	1942	1941
*Net profit	$29,492	$21,894
Earnings per common share	$0.13	$0.09

*After charges and Federal income taxes, Federal income taxes amounting to $23,585 in 1942 as compared with $8,633 in 1941.—V. 154, p. 758.

Texas Electric Service Co.—Earnings—

Period Ended Feb. 28—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$868,323	$746,798	$10,209,823	$8,962,622
Operating expenses, excluding direct taxes	362,713	297,273	3,983,254	3,440,886
*Federal income taxes	148,572	60,207	1,599,991	863,795
Other taxes	61,020	59,816	764,998	707,081
Property retire. reserve appropriations	83,333	83,333	1,000,000	1,000,000
Net oper. revenues	$212,688	$246,169	$2,861,580	$2,950,860
Other income (net)	1,564	583	23,099	13,779
Gross income	$214,252	$246,752	$2,884,679	$2,964,639
Interest on mtge. bonds	140,542	140,542	1,686,500	1,686,500
Other interest	3,655	2,766	35,842	33,439
Net income	$70,055	$103,444	$1,162,337	$1,244,700
Dividends applic. to preferred stocks for period			375,678	375,678
Balance			$786,659	$869,022

*Includes provisions for Federal taxes of $31,067 for the current month and $46,193 for the 12 months ended Feb. 28, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1520.

Texas Power & Light Co.—Earnings—

Period End. Jan. 31—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,024,313	$945,540	$12,131,128	$11,070,063
Operating expenses, excluding direct taxes	474,800	381,562	5,130,049	4,407,318
Direct taxes:				
†Federal income taxes	104,632	57,817	1,222,192	720,934
Other taxes	65,441	56,386	691,379	653,920
Property retirement reserve appropriations	100,000	100,000	1,200,000	1,082,811
Amortization of limited-term investments	607	342	6,751	4,690
Net operat. revenues	$278,833	$349,433	$3,880,757	$4,200,390
Other income (net)	679	1,566	19,052	18,012
Gross income	$279,512	$351,019	$3,899,809	$4,218,402
Interest on mtge. bonds	170,417	170,417	2,045,000	2,045,000
Int. on debenture bonds	10,000	10,000	120,000	120,000
Other int. & deductions	8,204	5,904	103,836	86,729
Net income	$90,891	$164,698	$1,630,973	$1,966,673
Divs. applicable to pref. stocks for the period			865,050	865,050
Balance			$765,923	$1,101,623

Note—†Includes provision for Federal taxes of $18,435 for the current month and 12 months ended Jan. 31, 1942, additional to the amount required under the Revenue Act of 1941.—V. 155, p. 927.

Tide Water Associated Oil Co.—Annual Report—

William F. Humphrey, President, in reporting to the stockholders for the year 1941, stated that as a preparedness measure the directors have appropriated out of surplus a reserve of $2,500,000 to absorb post-war adjustments in the book value of assets which may suffer in value after the termination of the war. The setting up of this reserve is deemed a wise precaution and a protection against future economic conditions which may not now be reasonably predicted.

At the end of 1940, company's investments in all overseas foreign countries were written down on the books to $1, in anticipation that conditions then existing abroad would become worse, and reserves were established for receivables due from customers residing in foreign countries.

In discussing the increase in earnings for the year 1941 over the preceding year, Mr. Humphrey states that in 1940 gasoline was sold to consumers at the lowest average price in the history of the petroleum industry, but that during part of 1941 prices in most areas approximated normal markets, thus resulting in better earnings of the company's operations. The net profit for 1941 approximated 7.2% on the company's total consolidated assets as compared with 4.6% in 1940.

Mr. Humphrey says that for military reasons, in compliance with the Government's request, much of the customary operating statistics and information have been omitted from the company's report to its stockholders. He stated that "in compliance with its announced policies, the company has cooperated to the fullest possible extent with our Government's program respecting operations of the petroleum industry. Anticipating that this country would be forced into war, the company has been, and still is, adjusting its operations and properties so that it may do its utmost in helping to meet the increasing demand for pretroleum products."

Consolidated Income Account for Calendar Years

	1941 $	1940 $	1939 $	1938 $
*Sales of petroleum products	148,675,853	136,645,279	¶137,340,060	137,383,719
Cost of products sold selling expenses	104,885,149	101,846,910	¶103,516,280	101,652,143
Insurance	1,007,099	927,018	963,214	881,698
Provisions for deprec., depletion, etc.	15,841,900	15,979,075	15,891,469	15,748,468
General and administrative exps.	3,119,992	3,012,416	3,302,797	3,200,783
†Taxes	4,849,550	4,701,650	4,529,564	4,765,896
Oper. income	18,972,163	10,178,210	9,136,736	11,134,731
Non-operating income	1,263,205	1,306,654	1,569,596	1,507,844
Total income	20,235,368	11,484,864	10,706,332	12,642,575
‡Interest	957,175	1,406,381	1,477,361	1,622,902
Prov. for estimated Fed. income taxes	§3,714,100	§559,400	270,000	592,400
Net inc. from operations for the year	15,564,093	9,519,083	8,958,971	10,427,273
Other credits (net)	Dr2,746,480	Dr2,755,367	1,016,916	370,422
Net profit added to surplus	12,817,613	6,763,716	9,975,887	10,797,695
Surplus at beginning of the year	33,148,237	33,094,647	30,462,068	28,285,935
Total surplus	45,965,850	39,858,363	40,437,955	39,083,630
Divs. on pref. stock	2,250,000	2,250,000	2,250,000	2,250,000
Divs. on com. stock	6,373,074	4,460,126	5,093,303	6,371,562
Surplus at end of the year	37,342,776	33,148,237	33,094,647	30,462,068
Earnings per share on common stock	$2.09	$1.14	$1.05	$1.28

*Together with revenue from other operations (exclusive of intercompany transactions).

†Other than Federal income taxes.

‡And amortization of funded debt expenses.

§No excess profits tax payable.

¶Reclassified.

Note—Above statement does not include the amounts of $32,774,524, $30,189,726, $28,312,965 and $28,085,323 collected during 1941, 1940, 1939 and 1938, respectively, for Federal, State and municipal governments in the form of taxes on sales of gasoline, lubricating oils and other products.

Consolidated Balance Sheet, Dec. 31

	1941 $	1940 $
Assets—		
Cash in banks and on hand	13,216,658	12,814,391
*Marketable securities	94,193	256,205
†Accounts receivable	11,968,927	9,722,641
Notes and trade acceptances receivable	371,235	450,831
Loans to employees	5,218	5,765
Inventories	32,702,204	31,644,072
Special deposit & redemp. fund—not restricted	3,722,838	1,539,532
Investments and advances	14,517,484	15,054,511
‡Properties and equipment	137,982,146	132,143,846
Deferred charges	1,883,508	2,060,267
Total	216,464,411	205,692,061
Liabilities—		
Serial notes & bank loans, due within one year	2,000,000	1,800,000
Purchase obligations, due within one year	1,016,163	914,931
Accounts payable, trade	6,858,394	6,551,523
Wages and miscellaneous accounts payable	2,326,012	1,436,731
Accrued taxes, other than Federal income taxes	4,851,793	4,346,998
Accrued interest	370,049	287,378
Dividend payable on preferred stock	562,500	562,500
Prov. for est. Fed. inc. taxes for the curr. year	§714,100	559,400
Due to affiliated companies	1,102,299	890,846
Deferred purchase obligations	3,567,816	1,103,049
Funded debt	36,936,400	38,200,000
Reserves	4,146,249	2,210,745
Deferred credits	143,255	66,667
¶$4.50 cumulative convertible preferred stock	50,000,000	50,000,000
Common stock ($10 par)	63,853,570	63,839,565
Surplus	37,342,776	33,148,237
**Common treasury stock	Dr226,965	Dr226,509
Total	216,464,411	205,692,061

*After reserve for reduction to market quotations of $15,017 in 1941 and $198,433 in 1940. †After reserve for doubtful accounts of $426,388 in 1941 and $427,673 in 1940. ‡After reserves for depletion, depreciation and amortization of $206,582,387 in 1941 and $197,371,041 in 1940. §After deducting U. S. Treasury notes, tax anticipation series B in the amount of $3,000,000. ¶Represented by 500,000 no par shares. **11,324 shares in 1941 and 11,280 in 1940 at cost.—V. 155, p. 509; V. 154, p. 1396.

Title Guaranty Co., San Francisco, Calif.—50-Cent Dividend—

The company on April 10 paid a dividend of 50 cents per share on account of accumulations on the $7.50 cumulative preferred stock, no par value, to holders of record April 7. A like amount was paid on this issue on April 11, Aug. 14 and Dec. 12, 1941. Arrearages at Dec. 31, 1941, amounted to $70.55 per share, it was stated.

Toledo, Peoria & Western RR.—Arbitrator Appointed

The National War Labor Board by unanimous vote on April 3 appointed Justice Benjamin C. Hilliard of the Supreme Court of Colorado as arbitrator of all labor dispute issues between this road and the Brotherhood of Locomotive Firemen and Enginemen and the Brotherhood of Railroad Trainmen. This appointment was made in accordance with the Board's decision of Feb. 27 ordering arbitration of the dispute. When George P. McNear, President of the railroad, refused to comply with the Board's order President Roosevelt on March 21 ordered Federal seizure and operation of the road.—V. 155, p. 1420.

Tri-State Telephone & Telegraph Co.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Operating revenues	$592,064	$551,612	$1,188,545	$1,083,912
Uncollectible oper. rev.	1,995	3,342	3,948	4,566
Operating revenues	$590,069	$548,270	$1,184,597	$1,079,346
Operating expenses	433,193	405,953	869,761	811,287
Net operat. revenues	$156,876	$142,317	$314,836	$268,059
Operating taxes	56,523	44,979	132,350	93,135
Net operat. income	$100,353	$97,338	$182,486	$174,924
Net income	43,466	28,576	69,466	39,778

—V. 155, p. 1223.

Tubize Chatillon Corp.—$1 Class A Dividend—

The directors on April 15 declared a dividend of $1 per share on the class A stock, payable May 1 to holders of record April 20. A like amount has been paid on this issue since and including Feb. 1, 1941, which compares with $2 on Nov. 1, 1940; $1 each on May 1 and Aug. 1, 1940, and $2 on Dec. 28, 1939. The previous payment on the class A stock was $1.50 in October, 1937.—V. 155, p. 270.

Twin Coach Co.—March Deliveries—

The company, in delivering 100 coaches during the month of March, 1942, just about kept abreast of the incoming orders, which totaled 101 for the same month, the company announced, adding: "Deliveries aggregated approximately $943,000, while coach orders received totaled approximately $800,000."—V. 155, p. 927.

Twin State Gas & Electric Co.—Earnings—

Period End. Dec. 31—	1941—Month	—1940	1941—12 Mos.	—1940
Operating revenues	$244,765	$231,572	$2,728,399	$2,630,984
Operating expenses	170,187	152,540	1,854,977	1,736,421
Fed., State and municipal, etc., taxes	26,031	29,719	387,672	358,995
Net operating income	$48,547	$49,313	$485,750	$535,568
Non-oper. income—net	Dr912	245	1,236	3,882
Gross income	$47,635	$49,558	$486,986	$539,450
Deductions	41,732	19,812	279,349	253,290
Net income	$5,903	$29,746	$207,637	$286,160
7% prior lien cumul. pfd. div. requirements	14,320	14,320	171,850	171,850
*5% cumul. pref. div. requirements	6,469	6,469	77,625	77,625

*Dividend on cumulative 5% preferred stock, all owned by New England Public Service Co., are in arrears since March 31, 1937, and amount to $368,718.—V. 154, p. 1601.

Underwood Elliott Fisher Co.—Earnings—

Quarter End. Mar. 31—	1942	1941	1940	1939
Net after expenses	$3,653,031	$1,135,883	$857,464	$797,343
Other income	56,827	38,926	20,025	13,955
Total income	$3,709,858	$1,174,809	$877,489	$811,298
Depreciation	149,941	148,225	140,047	134,722
Fed. inc. & excess prof. tax	3,166,335	397,780	148,714	116,413
Net profit	$393,582	$628,804	$588,728	$560,163
Shs. com. stock outstd'g	734,300	734,300	734,300	734,300
Earnings per share	$0.54	$0.85	$0.80	$0.76

—V. 155, p. 1223.

Union Premier Food Stores, Inc.—Name Changed—

The stockholders on April 14 voted unanimously to change the name of the company to Food Fair Stores, Inc. It is announced that "it was felt that this change was advisable because the 75 retail supermarkets operated by the company and its subsidiaries are known as Food Fair and the phrase Food Fair has consequently become synonymous with the company in the trade." The change in name will become effective upon the filing of the article of amendment with the Secretary of the Commonwealth in Harrisburg on or about April 21.

George Friedland, President, told stockholders that the gains reported for 1941 have been continued so far in 1942, pointing out that gross sales of the company for the first 12 weeks of the current year rose to $9,934,384 from $7,431,308 in the corresponding period of last year, an increase of 33.68%.

Net income after all charges and taxes for the first 12 weeks of 1942 showed an increase of 20.82% over the 1941 period, Mr. Friedland said, totaling $204,560 compared with $169,313 in the 1941 period.

Due to the war effort the company does not intend to construct new market buildings. However, if the opportunity presents itself for acquisition of going outlets or obtaining store buildings already constructed, the company may act favorably on such expansion, it was stated.

Last year the company increased its investment in land and buildings by $447,016 and expanded $126,926 for market, office and warehouse equipment and improvement to leased properties.

Mr. Friedland reviewed the progress made by the company during 1941 pointing out that sales for 1941 of $34,094,701 were the highest in the company's history. He also stated that earnings during 1941 were higher in keeping with the trend of sales, the company reporting net profit for 1941 of $828,189 equal to $2.09 a common share against $658,656, or $1.76 on common stock in 1940.

Stockholders elected the following members to the board of directors: George Friedland, Samuel Friedland, Edwin S. Hilson, Hess Kline, James P. Magill, Myer M. Marcus, Arthur Rosenberg, Harold W. Scott, Louis Stein. Mr. Magill is a partner in the firm of Eastman, Dillon & Co.—V. 155, p. 1421.

United Corporation—Special Meeting May 20—To Vote on Reducing Stated Value of Preferred Stock—

A special meeting of the stockholders will be held May 20, to consider and take action upon the following matters:

(1) A proposed reduction of the capital of the corporation represented by the shares of $3 cumulative preference stock issued and outstanding, by reducing the stated value thereof from $50 per share to the sum of $5 per share; such reduction having been approved by the board of directors; and

(2) A proposed amendment to the certificate of incorporation establishing certain limitations and restrictions upon the use and disbursement of the capital surplus to be created by the proposed reduction;

Digitized for FRASER
http://fraser.stlouisfed.org/

which proposed amendment was declared advisable by the board of directors.

The board of directors recommend the reduction in the stated value of the preference stock for the sole purpose of facilitating the declaration and payment of dividends on the preference stock. The proposed restatement will not result in the alteration of any of the rights of the preference stockholders with respect to their priorities, preferences or voting power. The liquidating value of $50 plus accrued dividends, per share, the redemption price of $55 plus accrued dividends, per share and the dividend rights of the preference stock are not affected.

The proposal as recommended by the board of directors was submitted to the SEC for its approval. A public hearing was held by that Commission on March 12, 1942. On March 20, 1942, the Commission adopted findings and opinion and entered an order approving the proposal, with the further restrictions that no charge whatsoever shall be made to the capital surplus to be created by the restatement, without the prior approval of that Commission, and that all solicitation material for the special meeting be submitted to the Commmission for its approval.

As of April 1, 1942, dividends in arrears on the preference stock amounted to $3.75 per share. As of March 31, 1942, the earned surplus of the corporation amounted to $3.16 per share. If the proposed reduction in the stated value of the preference stock becomes effective, the management anticipates that an immediate declaration of a dividend of $3 per share on the preference stock will be feasible, subject, however, to developments not now foreseen by the board of directors which in their judgment might make such declaration inadvisable.

Balance Sheet at Dec. 31, 1941

	$ Actual	$ Pro Forma
Assets—		
Investments: Com. stock (including warrants)	143,940,092	143,940,092
Acquired subsequent to June 30, 1938, at cost	4,474,846	4,474,846
*Total common stocks (including warrants)	148,414,938	148,414,938
United States of America Treasury notes	350,000	350,000
Cash in banks	12,163,720	12,163,720
Total	160,928,658	160,928,658
Liabilities—		
Accrued taxes	40,858	40,858
Preference stock	124,435,608	12,443,561
Common stock: 14,529,491 shrs. (no par)	14,529,492	14,529,492
Capital surplus	15,223,604	15,223,604
Arising from reduction of stated value of pref. stock	------	†111,992,048
Earned surplus	6,699,098	6,699,098
Total	160,928,659	160,928,659

*Market value at Dec. 31, 1941, $55,683,618.

†Not available for dividends on common stock, nor for any charge for any deficit in earned surplus nor for any other purpose which will reduce this surplus below an amount equal to $45 per share of preference stock outstanding, nor shall it be available for the purpose of permitting purchase of common stock.—V. 155, p. 1520.

United Fruit Co.—To Sell Abaca Fibre to U. S. at Cost During War—New Directors—

During the next two years this company will increase the planting of abaca to approximately 20,000 acres and for the duration of the war the fibre from these cultivations will be made available to the U. S. Government at cost, Arthur A. Pollan, Executive Vice President, told stockholders at the annual meeting.

The fibre of abaca is used in the production of Manila hemp, and prior to the entry of the U. S. into the war the company had planted and brought to maturity approximately 2,000 acres of abaca.

Practically all commercial hemp has been produced in the Philippine Islands and the Dutch East Indies in the past, such production having heretofore been restricted to areas where an unlimited quantity of low cost labor was available.

Stockholders at the meeting elected two new directors increasing the board to 22 members. The new directors are John A. Werner of New York City and Joseph W. Montgomery of New Orleans.

Earnings for Quarter—

[Excluding Earnings from European or United Kingdom Sources]

Quarter Ended April 4—	1942	1941
*Estimated earnings	$3,802,000	$3,953,000
*Earnings per common share	$1.30	$1.35

*Before income tax deductions.—V. 154, p. 664.

United Gas Improvement Co.—Weekly Output—

The electric output for the U. G. I. system companies for the week ended April 11, 1942, amounted to 109,860,520 kwh., as against 99,587,824 kwh. in the same week last year, an increase of 10,272,696 kwh., or 10.3%.—V. 155, p. 1520.

United Light & Power Co.—SEC Grants Company Another Year to Act on Dissolution—

An extension of one year was granted April 13 by the Securities and Exchange Commission to the company for complying with an order that the company be liquidated and dissolved.

The order was handed down on March 20, 1941, directing that both United Light and the United American Co. be liquidated and dissolved. In the interim, the SEC noted, the liquidation and dissolution of the latter concern has been fully completed.—V. 155, p. 1319.

U. S. Industrial Alcohol Corp.—Special Offering—A special offering of 1,500 shares of capital stock (no par) at $29 a share was completed April 13 on the New York Stock Exchange in the record time of nine minutes. The offerings originated from Wertheim & Co. Sales were made in blocks ranging from 15 to 300 shares. The commission was set at ¾ point.—V. 155, p. 1422.

United States Life Insurance Co.—New Officer—

Pak H. Louis has been appointed Assistant Secretary.—V. 155, p. 1128.

United States Realty & Improvement Co. (& Subs.)—Earnings—

[Exclusive of Plaza Operating Co.]

Quarter End. Mar. 31—	1942	1941
*Net loss	$45,390	$26,324

*After taxes, interest and depreciation.—V. 155, p. 644.

U. S. Rubber Reclaiming Co.—50-Cent Prior Pref. Div.

A dividend of 50 cents per share has been declared on account of accumulations on the 8% prior preferred stock, par $25, payable April 20 to holders of record April 14. Distributions in 1941 were as follows: April 15, July 15 and Oct. 15, 25 cents each; and Dec. 27, $2.—V. 154, p. 1732.

United States Steel Corp.—Production Records—

The "Production for Victory" edition of "U. S. Steel News," published April 16, disclosed an unprecedented number of production records attained by subsidiaries of United States Steel Corp. One subsidiary was cited as having established 157 new production records in 1941. These included new high marks by 22 of its 57 blast furnaces, by 16 of its 25 steel producing departments, by 46 out of 92 primary and finishing mills, as well as 73 all-time records in plants producing molds, wheels, axles, armor forgings and castings.

B. F. Fairless, U. S. Steel President, in a foreword addressed to employees said: "Those of us who are identified with U. S. Steel and its subsidiaries have reason to be proud of the great productive power at our command. Our seasoned and efficient organization of more than 320,000 employees is an industrial army of incalculable value to our country—an army, moreover, which has long since enlisted for the duration. United States Steel will produce as never before—not only this spring and summer, but every day thereafter until victory is won."

Sections of the victory number of "U. S. Steel News" are devoted to the wartime problems of safe-guarding production and first aid training. Portraying the active part taken by employees in production for victory, the magazine also contains articles describing the voluntary leisure time activity of the corporation's employees. Four pages are devoted to Government bond sales' campaigns until the title "The Bond Wagon's Rolling."

Launching—

The second of five giant ore carriers being built for the Pittsburgh Steamship Co., a subsidiary, hit the water for the first time on April 11 when the steamer "Enders M. Voorhees" slid down the ways at the River Rouge yards of the Great Lakes Engineering Works at nearby Ecorse, Mich. This vessel and its four sister ships are the largest ever built on the Great Lakes, the announcement said.

The "Enders M. Voorhees" and its sister ships when completed will add a maximum total of 93,000 long tons of single-trip ore-carrying capacity to the facilities of the Pittsburgh Steamship Co. fleet which already is the largest on the Great Lakes.

March Shipments—

See "Commercial and Financial Chronicle" of April 16, page 1553.—V. 155, p. 1520.

Utah Light & Traction Co.—Earnings—

Period End. Jan. 31	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$130,238	$97,410	$1,247,990	$1,100,692
Operating expenses, excluding direct taxes	122,714	86,558	1,107,607	990,374
Federal income taxes	707	662	7,938	8,169
Other taxes	5,955	5,861	68,447	71,209
Net operat. revenues	$862	$4,329	$63,998	$30,940
Rent from lease of plant	51,727	47,389	557,277	588,745
Gross income	$52,589	$51,718	$621,275	$619,685
Interest on mtge. bonds	50,763	50,763	609,150	609,150
Other int. & deductions	2,147	1,276	15,983	14,393
Net deficit	$321	$321	$3,858	$3,858

—V. 155, p. 1024.

Utah Power & Light Co.—Earnings—

Period End. Jan. 31—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,431,383	$1,312,126	$15,226,191	$14,497,648
Operating expenses, excluding direct taxes	615,542	575,034	6,469,640	6,202,404
†Federal income taxes	176,520	78,666	1,215,506	728,235
Other taxes	147,499	142,964	1,683,376	1,691,698
Property retirement reserve appropriations	101,500	91,000	1,189,961	1,092,000
Amortization of limited-term investments	150	------	1,500	------
Net operat. revenues	$390,172	$424,462	$4,666,208	$4,783,311
Other income (net)	513	326	5,135	5,035
Gross income	$390,685	$424,788	$4,671,343	$4,788,346
Interest on mtge. bonds	188,816	189,028	2,268,032	2,268,330
Int. on debenture bonds	25,000	25,000	300,000	300,000
Other int. & deducts.	16,765	14,908	183,571	180,686
Interest charged to construction (Cr.)	------	------	8,146	------
Net income	$160,104	$195,852	$1,927,886	$2,039,330
*Divs. applicable to pref. stocks for the period			1,704,761	1,704,761
Balance			$223,125	$334,569

*Dividends accumulated and unpaid to Jan. 31, 1942, amounted to $7,955,551. †Includes provision for Federal taxes of $57,900 for the current month and 12 months ended Jan. 31, 1942, additional to the amount required under the Revenue Act of 1941.—V. 155, p. 1024, 928.

Wabash RR. Co.—Carloadings—

Week Ended—	Apr. 11, '42	Mar. 14, '42	Apr. 12, '41
Loaded locally	5,526	5,937	5,945
Received from connections	10,934	11,334	8,699
Total cars	16,460	17,271	14,644

For the week ended April 4, 1942, a total of 16,762 cars were loaded.—V. 155, p. 1520.

Ward Baking Co. (& Subs.)—Earnings—

12 Weeks Ended—	Mar. 21, '42	Mar. 22, '42
*Net profit	$103,063	loss$80,338

*After depreciation and provision for Federal income taxes.—V. 155, p. 832.

Washington Gas Light Co.—Preferred Issue Is Approved—

The company's application for the issuance of 40,000 shares of $5 cumulative preferred stock was granted April 10 after a hearing by the Public Utilities Commission of Washington, D. C.

Waiver of the competitive bidding ruling also was granted, subject to PUC approval of an underwriting agreement between the company and nine local investment houses. Under a tentative agreement, the brokers will underwrite the sale of 20,000 shares, less the number taken by common stockholders under preemptive right, and will undertake to sell the remaining 20,000 shares.

E. Barrett Prettyman, counsel for the company, agreed to a request of PUC Chairman Gregory Hankin that the stockholders be asked to revise the charter so as to give this new preferred stock, as well as all that outstanding, a voting provision that, if six consecutive dividends are defaulted, majority voting control will pass to the holders of preferred stock.

At present there are 60,000 shares of preferred stock, and 425,000 of the common. Each share of preferred as well as common commands one vote.—V. 155, p. 1422.

Washington Ry. & Electric Co.—To Buy Stock in Sub.

The Potomac Electric Power Co. and Washington Railway & Electric Co. have filed an application with the SEC proposing the sale by Potomac to Washington of 30,000 shares of common stock for cash at the par value of $100 per share. Washington Railway & Electric owns all of the 60,000 shares of issued and outstanding common stock of Potomac Electric. The companies are in the North American Co. system.

According to the application the proposed sale will provide Potomac with a portion of the funds for its necessary corporate purposes and will enable it to discharge $1,400,000 bank loans which were temporarily incurred for construction purposes, but of which only a small portion will have been expended by April 30, 1942.

Washington Railway will pledge the acquired stock under the provisions of its consolidated mortgage dated March 1, 1902.

Braddock Light & Power Co., Inc., and Washington Railway & Electric Co. have filed an application with the SEC for the proposed sale by Braddock to Washington of 50,000 shares of capital stock having a stated value of $10 per share. The stock will be sold for cash at a price of $10 per share and the proceeds will be used to pay an indebtedness due an affiliate and to pay for anticipated construction expenditures during 1942 and 1943.—V. 155, p. 309.

Wayne Knitting Mills—50-Cent Common Dividend—

The directors have declared a dividend of 50 cents per share on the common stock and the regular semi-annual dividend of $1.50 per share on the preferred stock, both payable July 1 to holders of record June 15. During 1941 the following disbursements were made on the common stock: July 15, 50 cents, and Dec. 22, $1.50.—V. 154, p. 1272.

Wellington Fund, Inc.—Asset Value—

At March 31, 1942, net resources of the Wellington Fund aggregated $5,331,778, or $11.97 per share, and a quarterly dividend for the three months then ended was paid on March 31 in the amount of $80,408.—V. 155, p. 609.

Wendigo Gold Mines, Ltd.—May Liquidate—

Subject to approval of the stockholders and also approval of the Canadian Government, the directors have decided in the event of unfavorable developments and on completion of the present program to distribute the assets of the company. As of April 1, 1942, quick assets amounted to about $272,000 after deducting the dividend paid on April 15.

West Indies Sugar Corp.—To Purchase Bonds—

In an amendment to its registration statement filed with the SEC, corporation proposes to acquire on May 15, 1942, from National City Bank $2,700,000 first mortgage (collateral) bonds 5% convertible series, due 1947, remaining outstanding at par and accrued interest. The company then will cancel the indenture securing such bonds.

As of Dec. 15, 1941, the company purchased from Harriman, Ripley & Co., Inc., at $39 a share flat 3,200 shares of its preferred and on Dec. 31, 1941, the company purchased from Harriman, Ripley & Co., Inc., at $42 a share flat 6,900 shares of the preferred stock.—V. 154, p. 1418.

West Penn Power Co.—Earnings—

12 Mos. End. Dec. 31—	1941	1940
Total operating revenues	$27,288,267	$25,246,520
Total expenses (including taxes)	19,254,247	16,472,448
Operating income	$8,034,020	$8,774,072
Non-operating income	136,805	138,127
Gross income	$8,170,825	$8,912,199
Deductions	2,419,277	2,534,760
Net income	$5,751,548	$6,377,439
Preferred dividends	1,336,894	1,336,895
Balance for common stock	$4,414,654	$5,040,544
Per share on 2,935,000 shares common stock	$1.50	$1.72

Note—The accounts of Monongahela West Penn Public Service Co. and subsidiardies are not consolidated.—V. 155, p. 1128.

West Virginia Coal & Coke Corp.—Dividend No. 2—

The directors have declared a dividend of 25 cents per share on the common stock, payable June 12 to holders of record May 22. An initial distribution of 20 cents per share was made on Dec. 27, last; none since.—V. 155, p. 1423.

Western Electric Co., Inc.—New Vice Presidents—

The directors on April 14 named four new Vice-Presidents from its management staff to aid expanded war production. They are Stanley Bracken, David Levinger, Frederick W. Bierwirth and Frederick R. Lack. At the annual meeting, the stockholders re-elected all directors except James W. Bancker, who retired recently.—V. 155, p. 1423.

Western Union Telegraph Co., Inc.—Earnings—

Period End. Feb. 28—	1942—Month	—1941	1942—2 Mos.	—1941
Telegraph & cable oper. revenues	$9,012,218	$8,059,596	$18,721,943	$16,453,998
Total telegraph & cable operating expenses	7,562,014	6,770,190	15,743,032	13,988,814
Net oper. revenues	$1,450,204	$1,289,406	$2,978,911	$2,465,184
Uncollectible oper. revs.	65,037	32,238	94,166	65,816
Taxes assign. to opers.	590,529	475,410	1,244,812	975,860
Operating income	$794,638	$781,758	$1,639,933	$1,423,508
Non-operating income	81,733	108,283	180,676	203,367
Gross income	$876,371	$890,041	$1,820,609	$1,626,875
Deductions from gross income	582,493	583,301	1,169,734	1,172,041
Net income	$293,878	$306,740	$650,875	$454,834

Senate Gets Telegraph Merger Bill—

A bill authorizing consolidation of telegraph companies, but greatly restricting the immediate reductions the merged facilities could make in labor costs, was introduced in the Senate April 9.

The bill is sponsored by Senators McFarland of Arizona and White of Maine and is based on the recommendations made last Fall by the Senate Interstate Commerce Subcommittee, which made a detailed study of the telegraph industry, including the economic status of companies.

The legislation provides for the voluntary consolidation of domestic telegraph services and separate mergers of international services. It was designed primarily with the idea of permitting Western Union and Postal Telegraph to combine.

The bill stipulates that consolidating companies must retain, without any reduction in compensation, all employees who have been on the payroll five years prior to the merger or who were placed on the payroll before March 1, 1941. In the case of employees with a record of five years of service, they must be retained not only at the same compensation, but must continue the same class of work unless they consent to a change.

The measure would be administered by the Federal Communications Commission.

Under its terms, domestic telegraph companies, defined as companies sending and receiving "record" messages, would be permitted to merge, but the merged company would have to divest itself, within a reasonable time, of international operations. Likewise, internal operators merging under the bill would have to divest themselves of their domestic business.—V. 155, p. 1423.

Westinghouse Electric & Mfg. Co.—Earnings—

Quarter End. Mar. 31—	1942	1941
Net profit after charges and taxes	*$4,142,653	$5,627,264

*Equal, under the participating provisions of the shares, to $1.28 a share on combined 79,974 shares of 7% participating preferred and 3,126,581 shares of common stock, both of $50 per value. This compared with $2.10 a share on combined 79,974 shares of 7% preferred and 2,592,155 shares of common stock in first quarter of 1941.

Net profit for month of March, 1942, was $1,626,940 as compared with $2,055,498 in March, 1941.

Wages and salaries of employees will be adjusted upward 3% this month in accordance with the company's wage and salary plan. The bonus for March was 7%.

$300 Million Orders First Quarter—Directors Elected

Nearly $300,000,000 of orders have been booked since the first of the year, and "substantially all work" in the company's shops is directly or indirectly for the Army, Navy, Maritime Commission or other Government agencies, George H. Bucher, President, reported on April 8.

The stockholders at the annual meeting held on the same date re-elected the following directors for four years: Frank A. Merrick, Vice-Chairman of the company; Roscoe Sevbold, Vice-President and Comptroller; John M. Schiff of New York City and George M. Verity of Middletown, Ohio. Paul J. Myler, Chairman of the board of the Canadian Westinghouse Co., was elected a director for one year to fill a vacancy. The board of directors in April, 1941, had elected him to serve as a director until the 1942 stockholders' meeting.—V. 155, p. 1423.

Whiting Corp.—Pays 40-Cent Dividend—

The corporation on April 15 paid a dividend of 40 cents per share on the common stock to holders of record April 8. A distribution of 20 cents per share was made on Jan. 15, last.

Payments made in 1941 were as follows: Feb. 15, 20 cents; April 25, 40 cents, and July 15 and Oct. 15, 20 cents each.—V. 155, p. 1024.

York Rys.—Protective Committee—

Russell Van Horn of Philadelphia and Donald M. Stern have asked the Securities and Exchange Commission for authority to act as a protective committee for holders of company's first 5% bonds. Wolf, Block, Schorr & Solis-Cohen are to be counsel for the committee. M. G. Coyne, 1500 Walnut St., Philadelphia, is Secretary.—V. 154, p. 1497.

Yuba Consolidated Gold Fields, Inc.—10-Cent Div.—

The directors have declared a dividend of 10 cents per share on the capital stock, par $1, payable May 1 to holders of record April 8. This compares with 20 cents per share paid on Feb. 2, this year.

During 1941, the following payments were made to stockholders: Feb. 1, 30 cents; and May 1, Aug. 1 and Nov. 1, 10 cents each.—V. 155, p. 309.

Digitized for FRASER
http://fraser.stlouisfed.org/