#### BUS. ADM. LIBRARY

MONDAY

# The COMMERCIAL and FINANCIAL CHRONICLE Reg. U. S. Pat.

Volume 163 Number 4477

New York, N. Y., Monday, April 1, 1946

APR 1 - 1946

## **General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS**

Abbott Laboratories-Stock Distribution Approved-Abboil Laboratories—Stock Distribution Approved.— The shareholders at the annual meeting held on March 28, 1946, approved an amendment to the Articles of Incorporation, pursuant to which each common share of no par value will be changed into two common shares, of no par value, by the distribution on or about April 10, 1946, of one additional share to holders of each share of record March 29, 1946. The New York Stock Exchange directs that the common shares be not quoted ex said distribution until further notice.—V. 162, p. 2633.

Aetna Standard Engineering Co.-Stock Split-up

Actual Standard Engineering Co.—Stock Split-up— The shareholders on March 22 approved a plan to increase the authorized common stock from 200,000 to 750,000 shares. They also approved a "two-for-one" split of the present common shares. Two new shares will be exchanged for each share held. Ernest E. Swartsweller, Chairman and President, told shareholders the additional 350,000 common shares authorized would be used to finance purchase of some concerns which supply it materials, such as castings, forgings, gears and electrical equipment.—V. 163, p. 1761.

Air Reduction Co., Inc.--Extra Distribution-

The directors have declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the capital stock, no par value, both payable April 25 to holders of record April 10. Like amounts were paid on Jan. 15, last, and in each quarter during 1945.—V. 163, p. 1413.

Airline Foods Corp.—Trustee Appointed.— The Manufacturers Trust Co., New York, N. Y., has been designated trustee for \$1,000,000 5% sinking fund debentures issue due Feb. 4, 4901. See offering in V. 163; p. 1413.

#### Alabama Great Southern RR.-Earnings

Month of February-	1946	1945	1944	1943
Gross from railway	\$1.116.405	\$1,791,705	\$1.836.350 \$:	1.647.125
Net from railway	240.671	698.534	805,599	770.599
Net ry. ppers income	103,387	145,403	200,161	
From Jan. 1	ALC: NO	the state of the	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	ALC: NOT DE
Gross from railway	2.362.272	3.969.714	3.659.244	3.487.151
Net from railway	521,930	1,666,200		1.598.765
Net ry oper. income	206,984	380.168	375,791	395.585
-V. 163; p. 1149.	And the Sty of the	A STATE		al form the second

## Aldens, Inc.-New Name-See Chicago Mail Order Co. below.-V, 162, p. 1161.

Allied Products Corp .-- Split-Up of Stock Approved-The stockholders on March 26 approved a proposal to split up the common stock on a two-for-one basis, on changing the par value of the shares from \$10 to \$5 each, and on increasing the authorized number of common shares from 135,777 to 750,000. The outstanding stock will thereby be increased from 125,208 shares of \$10 par value to 250,416 shares of \$5 par value.

New Director Elected—

. G. Robbins, President of Carboloy Co., Inc., has been elected a ctor to fill the vacancy created by the death of George W. Ansted, 163, p. 1414.

#### Alton RR.-Earnings-

24 Country French Country Country of				and the second second second second	
Month of February-	1946	1945	1944	1943	
Gross from railway	\$2.329.911	\$2,938,670	\$3.052.074	\$2.878.636	
Net from railway	494.027	961,667	1,129,800	1.214.594	
Net ry. oper. income	182,691	377.199	493.291	537.855	
From Jan. 1-	41.21.77.12	All and a second second	and the second states of		ŝ
Gross from railway	4,766,021	5,731,220	5,957,254	5.879.091	
Net from railway	912.751	1,681,229	2,144,728	2.507.547	
Net ry. oper. income	354.950	588.839	913.774	1.114.355	
-V, 163, p. 1149.	144 3 3 1 42 W. M. M.	0.000.0	Martin States		

American Airlines, Inc.-Starts Transcontinental Serv. American Airlines, inc.—Starts Transcontinental Serv. Transcontinental airline service between Los Angeles and New York in four-engine Douglas DC-4 plenes was inaugurated by American Airlines System on March 21. According to an announcement by Charles A. Rheinstrom, Vice-Freident-sales, this new service will reduce elapsed time between Los Angeles and New York by nearly six hours. Under the old DC-3 schedule 20 hours 7 minutes are required for the Westward flight. The new service calls for a schedule of 14 hours 25 minutes. The DC-4 Flagship will carry 55 passengers as compared with 21 passenger capacity of the DC-3s formerly in use. Despite the considerable saving in time, no extra fare will be imposed.

imposed. Stops only at Dallas and Washington will be made on this trans continental DC-4 service. The service will be daily, Sundays in

Extends Transatlantic Service to Norway-

Extension of American Airlines System's transatiantic service to include another foreign capital, Oslo, Norway, effective April 5, was announced on March 28 by Harold R. Harris, Vice President and General Manager of American Overseas Airlines.

SPECIALIST IN FLORIDA & NEW JERSEY **Municipal Bonds** MUNICIPAL DEPARTMENT ALLEN & COMPANY Established 1922 **30 BROAD STREET** NEW YORK 4, N. Y. Bell Teletype: NY 1-573 Telenhone. HAn er 2-2600

The Norwegian service will be a continuation of the present weekly round trips to the Scandinavian peninsula. The equipment will be Douglas DC4, four-engine Flagships.-V. 163, p. 1557.

American Cable & Radio Corp.-To Cut Rates-Warren Lee Pierson, President, on March 27 announced that the company, in line with its policy inaugurated May 1, 1945 when it put into effect a rate of 20 cents per word from New York to all coun-tries in Europe, is planning a further reduction, subject to approval

Stock and Bond Quotatio	ns
	Page
New York Stock Exchange (Stocks)	1733
New York Stock Exchange (Bonds)	1745
New York Curb Exchange	1749
Baltimore Stock Exchange	1754
Boston Stock Exchange	1754
Chicago Stock Exchange Chicago Stock Exchange Cincinnati Stock Exchange	1754
Cincinnati Stock Exchange	1755
Cleveland Stock Exchange	175
Detroit Stock Exchange	1756
Los Angeles Stock Exchange Philadelphia Stock Exchange	1756
Philadelphia Stock Exchange	1757
Pittsburgh Stock Exchange	1757
St. Louis Stock Exchange	1757
Montreal Stock Exchange	1760
Montreal Curb Exchange	1761
Toronto Stock Exchange	1757
Toronto Stock Exchange-Curb Section.	1760
Over-the-Counter Markets	1762
Transactions New York Stock Exchange.	
Transactions New York Curb Exchange	1744
Stock and Bond Averages	

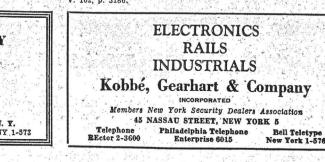
#### **Miscellaneous** Features

General Corporation and Investment News\_1717 State and City Bond Offerings and Sales\_\_1775 Redemption Calls & Sinking Fund Notices\_1764 Dividends Declared and Payable\_\_\_\_\_1765 The Course of Bank Clearings\_\_\_\_\_1763 Foreign Exchange Rates\_\_\_\_\_1764 Federal Reserve Banks\_\_\_\_\_\_1764 Condition Statement of Member Banks of Federal Reserve System\_\_\_\_\_1764

of the Federal Communications Commission, to 30 cents per word from all places in the United States to all countries abroad where the rate is higher than 30 cents per word.

The rate is higher than 30 cents per word. In addition to this drastic reduction, the present 20 cents per word ordinary rate in effect between New York and all points in Europe and Latin America and between San Francisco and certain points in the Far East and Latin America will be extended to all points in the United States. This will permit a customer to send a message from interior points in the United States for 20 cents per word in all cases where the rate is now 24 cents per word and proportionately less for other categories. Mr. Pierson also stated that the ACR System contemplates putting into effect in the near future a press rate of 3 cents per word present rate of five cents per word, a reduction of 40%. Mr. Pierson said that a 30 cent rate between the United States

Mr. Pierson said that a 30 cent rate between the United States and all British Empire points had been agreed upon at the Bermuda Conference last November. This rate will become effective when con-sent of all British Commonwealth Governments has been obtained..... V. 162, p. 3186.



American Car & Foundry Co.-New Directors

and the second of the second of the

R. A. Williams has been elected a director to succeed W. L. Stan-cliffe who recently resigned from that post. Mr. Williams has been Vice-President of Sales for this company since December, 1943. He is also Executive Vice-President and a director of American Car & Foundry Export Co., having direct supervision of sales, subsidiary companies, and foreign representatives.—V. 163, p. 1021.

American Forging	& Sock	et CoE	arnings—	
Quarters Ended Feb. 28- Gross sales, less returns, allowances & discs *Cost of goods sold	- 1946 \$330,158 440,701	1945 \$2,962,690 2,575,023	1944 \$936,992 811,885	1943 \$1,177,381 1,007,698
Operating profit Other income	†\$110,543 11,961	\$387,668 25,750	\$125,107 15,165	\$169,682
Total income Other deductions Fed. taxes on inc, (est.) Res. for post-war recon.	†\$98,582	\$413,418 1,651 299,024 10,000	\$140,272 3,774 43,528	\$181,268 4,438 70,732 60,000
Net income	1\$98.582	\$102 742	\$92 968	\$46.092

\*Includes selling, administrative and general expenses and deprecia-tion. tLoss. BALANCE SHEET FEB. 28, 1946

BALANCE SHEET FEB. 28, 1946 ASSETS—Cash, \$875,644; trade accounts receivable, \$143,470; allow-ance for doubtful accounts, \$2,000; termination claims, \$16,800; pro-ductive inventories, \$260,185; reserve for inventory shrinkage, \$23,-209; manufacturing supplies, \$6,435; total other assets, \$6,538; total property, plant and equipment. \$433,655; patents, \$1; tools and dies, \$3,737; prepaid expense, \$3,720; uncompleted shop orders, \$3,358; total, \$1,778,394.

total, \$1,778,394. LIABILITIES—Trade Accounts payable, \$80,899; accrued pavroll and payroll deductions, \$12,935; taxes other than on income, \$7,844; Fed-eral taxes on income-prior year, \$321,781; accrued dividend, \$28,926; Accrued miscellaneous, \$9,242; lease deposit, \$200; reserve for renego-tiation, \$225,000; reserve for postwar conversion of plant, \$118,688; capital stock, \$231,400; capital surplus, \$410,000; earned surplus, \$331,+ 479; total, \$1,778,394,--V, 163, p. 646.

American Molasses Co.-Registration Statement Filed Company on March 22 filed a registration statement with the SEC covering the proposed sale of 105,000 shares of common stock (\$1 par). The stock is outstanding and represents part of the holdings of con-trolling stockholders. Hornblower & Weeks and Union Securities Corp. are named as principal underwriters. This constitutes the first regis-tration statement filed by the company.

American News Co.-Listing of Additional Capital Stk.

American News Co.—Listing of Additional Capital Stk. The New York Stock Exchange has authorized the listing of 432,000 additional shares of capital stock (no 'par), upon official notice of issuance pursuant to a split up on the basis of two shares for one making the total number of shares applied for 864,000 shares. The stockholders, at a meeting held. March 13, adopted a resolution approving a proposal recommended by the directors to split up and change. the presently authorized shares of the company, all of the same class on the basis of two shares for one, and amended the certificate of incorporation by changing the 432,000 shares, issued or unissued, into 864,000 shares (no par), without changing the capital of the company.—V. 163, p. 1414.

American Potash & Chemical Corp.-Stock Offered-American Potash & Chemical Corp.—Stock Offered. A nation-wide group of 108 investment bankers headed jointly by Kühn, Loeb & Co.; Glore, Forgan & Co. and Lehman Brohters on March 29 offered 478,194 shares of class B stock at \$35 per share. The shares, held by the Alien Property Custodian and awarded to the group at competitive sale March 27 on a bid of \$15,440,884, rep-resent approximately 90% of its total outstanding capi-talization. The only other securities outstanding are 48,664 shares of class A stock. The company will re-ceive no proceeds from the sale.—V. 163, p. 1149.

American Screw Co.—Stock Dividend and New Pre-ferred Stock Approved—New Director—

ferred Stock Approved—New Director— The stockholders on March 21 approved the financial program almed at raising funds to acquire the land and buildings now occupied by the Pratt & Whitney Division of the United Aircraft Corp. at Willi-mantic, Conn., to purchase new equipment for use in the new plant and to help defray moving expenses. The program includes retirement of 1900 shares of common stock now in the treasity prior to the issuance of a 100% common stock dividend on the 43,100 shares of common stock outstanding. The board of directors was authorized to issue 21,550 shares of cumulative convertible preferred stock of \$50 par value. Also approved was a long term bank loan of about \$1,250,000 to be obtained through one of the local banks. Present plans call for continuation of manufacturing at the New England mill, one of the two plants now operated by the company in



Associated Electrical Industries, Ltd.-Rights-

Providence, R. I. The Bay State mill will be sold and operations moved to the new plant at Williamntic. It is expected that the trans-fer of equipment planned for operation at Williamntic will take some time to accomplish, starting possibly late in the Fall. Timothy J. Mee has been elected a new director.—V, 159, p. 2514.

American Stores Co .- February Sales Up 26.5%-Period End. Feb. 28- 1946-Month-1945 1946-2 Mos.-1945 Sales \_\_\_\_\_\_ \$21,533,664 \$17,015,803 \$46,944,642 \$38,051,694 NOTE-1945 figures adjusted to include newly acquired Danahy-Faxon Stores,-V. 163, p. 1558.

American Superpower Corp.-To Redeem Pfd. Stock-The directors have voted to call all the outstanding first preferred stock of the corporation for redemption on June 1, 1946, at \$110 a share, plus accrued dividends to that date of \$10 per share.--V. 163, p. 1150.

American Water Works & Electric Co., Inc.-Output Power output of the electric properties of this company for the we ended March 23, 1946 totaled 84,059,000 kwh, a decrease of 7.42 under the output of 90,782,000 kwh, for the corresponding week 1945.—V. 163, p. 1558.

American Woolen Co.-Considering Recapitalization A tentative plan for recapitalization was disclosed March 26 at the mutal stockholders' meeting by Moses Pendleton, President. Mr. endleton said it would be impossible to take any precise step until lings were obtained from the Federal Tax Commissioner and empha-zed that the plan "is still tentative and subject to revision in whole r in part."

sized that the plan "is still tentative and subject." or in part." The object of the plan, which will be submitted to stockholders for approval or rejection, Mr. Pendleton said, "is to convert the 7% cumulative noncallable preferred stock into a callable cumulative pre-ferred stock with a lower dividend rate, say 4%, which is more in keeping with present-day conditions, and to eliminate the accumulated unpaid dividend on the preferred stock, which now amounts to 558.50 a share."

"The present 07.00 the preferred stock, which now amounts to \$58.50 a share." "The present 7% cumulative preferred stockholders." he added, "would be offered in voluntary exchange one share of new preferred cumulative stock with a dividend rate of say \$4, entitled in liquidation to \$100 and accrued dividends, and convertible into two shares of common for each each of preferred, and say \$50 face value 30-year debentures carrying interest at say 3% and \$8.50 in cash." Unfilled orders on Dec. 31. 1945, of \$43,200,000 increased to over \$84,000,000 as of March 19, 1946. Mr. Pendleton said that for the 10-year period from Jan. 1, 1936, to Dec. 31, 1945, profit before depreciation and taxes was \$157,000,000, Pederal income and excess profits taxes \$100,000,000, preferred divi-dend payments \$25,000,000; or \$70 a share, an average of \$7 a share annually. Working capital per preferred share amounted at the and of 1025

annually.
Working capital per preferred share amounted at the end of 1935 to \$99 and at the end of 1945 it was \$157.40 per share.
Because of some improvements in the labor situation, weekly cloth production has increased 10% since Jan. 1, and the company is hopeful it will be able to increase output still further.
As for dividend policy, Mr. Pendleton said he expected the distribution of at least 75% of earnings would be made this year with the larger part of the payment in the second half.
The \$9,000,000 reserve for war contingencies will not be needed and will probably be added to earned surplus, Mr. Pendleton declared.
-V. 163, p. 1558.

Anchor Hocking Glass Corp. (& Subs.)-Earnings-

	and a state of the state of the state of the	ALL AND THE REAL TO DESCRIPTION OF
Sales and machinery rentals, less discounts, re- turns, allowances and freight	\$52.657.440	\$50,334,169
Cost of sales	39,753,214	
Depreciation, including cost of new molds		
Patent royalties		
Selling, general and admin. expenses		
Profit from operations	\$6,466,401	\$7,394.804
Other income	291,303	
Total income	\$6.757,764	\$7,486,415
Other deductions	* 99.416	44.360
Federal income taxes	708,624	
Federal excess profits taxes	3.728.436	4.334.672
*Canadian income and excess profits taxes	221.352	344.709
Provision for contingencies		125,000
Profit for year	\$1,999,936	\$1.954.896
Earned ner-common share		- \$9 40

\*After deducting in 1945 \$38,554 and in 1944 \$66,141 postwar refundable portion.--V, 163, p. 1559.

## Anchor Post Fence Co.-Name Changed-

It was announced on March 27 that the stockholders have voted to change the name of the company to Anchor Post Products, Inc.--V, 159, p. 442.

Anchor Post Products, Inc .-- New Name---

See Anchor Post Fence Co. above.

Ann Arbor RR,-I	Carnings—		ne mont	S. Persona
Month of February-	1946	1945	1944	1943
Gross from railway	\$467.560	\$470,961	\$467.141	\$406.021
Net from railway	381.817	103,741	113,232	72.169
Net ry, oper, income	35,576	52,169	56,588	35,416
From Jan. 1—		S. S. S. S. S.		196 (Sec. 1)
Gross from railway	936.013	939,102	961,999	833.876
Net from rallway	776.367	173.281	232,996	171.883
Net ry, oper. income	68.626	83,155	116.241	87.260
-V. 163, p. 1152.	i shekara k			

Associated Dry Goods Corp.—To Split-up Shares

Associated Dry Goods Corp.—To Split-up Shares— The directors on March 26, recommended to the stockholders an amendment to the Certificate of Incorporation increasing the maxi-mum authorized common stock from 800,000 shares to 2,000,000 shares, each of the par value of \$1, and providing for a split-up of the common stock, so that each holder of common stock will have two shares of such stock for each share now held, and providing that each share of common stock shall be entitled to one-eighth of one vote instead of one-fourth of one vote as at present. This split-up will be accomplished by mailing to stockholders of record to be fixed at a later date one additional share of \$1 par value common stock for each share held and transferring from earned surplus a sufficient amount to maintain the present par value, of \$1 for all shares to be outstanding. The foregoing proposal will be submitted to the stockholders of the corporation at their annual meeting to be held in R.chmond, Va., on May 20, 1946.

May 20, 1946. Common stock of Associated Dry Goods Corporation is listed on the New York Stock Exchange. There are presently outstanding 635,300 shares of common stock including those held in the treasury of the corporation.--V. 163, p. 1022.

## Associated Electric Co .-- To Sell Arizona General-

The company has proposed to the SEC to sell its entire investment in Arizona General Utilities Co. to Graham County Electric Consta-tive, Inc., and the towns of Safford and Thacher, Ariz., for \$410,000. In connection with the sale, it is further proposed that Arizona sell to Associated for a consideration of \$1, the 80 shares of capital stock of Atlantic Utilities Service Corp. owned by Arizona.-V. 163. p. 66.

The New York Curb Exchange received hotice Marca 22 from Guar-anty Trust Co. of New York that Associated will offer to the holders of its ordinary registered shares the privilege of subscribing to new ordinary shares at a subscription price of 50 shillings per share in the ratio of one ordinary share for each five ordinary shares held. Guaranty Trust Co. has set March 30, 1936, as the record date of holders of the American depositary Receipts representing the ordinary registered shares of the corporation in connection with the subscrip-tion offering.

tion offering. The Carb Exchange committee on security rulings on March 22 directed ...at american ucpus.tary receipts for the ordinary registered shares be quoted "ex" the subscription privilege on Thursday, March 28, 1946.-V. 157, p. 1522.

### Atchison Topeka & Santa Fe Ry .--- Earnings-

Atlas Plywood Corp.-Expansion-Officials Promoted Atlas Flywood Corp.—Expansion—Officials Promoted The company announces that it has acquired plant buildings, equip-ment and properties at Newberry, Mich., from the Robbins Co., of Rhinelander, Wis., manufacturer of hard wood flooring, according to the Associated Press. Several hundred workers will be employed in the Newberry plant, the indicated output of which, the corporation stated, "has been sold on a definite contract for a long time ahead." Waiter A. Dane, Clerk and General Counsel of Alias Plywood Corp., has been elected Vice-President and General Counsel, and W. O. Poor, Treasurer, has been elected to the additional post of Secretary.— V. 163, p. 774.

Atlanta & Charlotte Air Line Ry .- Partial Redemption

There have been called for redemption on May 1, next, out of sinking fund monies, \$147,000 of first mortgage 34% bonds due Nov. 1, 1963, at 102% and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.-V. 162, p. 3187.

#### Atlanta & West Point RR.-Earnings-

Month of February-	1946	1945	1944	1943
Gross from railway	\$304.702	\$414.583	\$442.040	\$395.234
Net from railway	37.371	113,591	165,959	179.194
Net ry. oper. income From Jan. 1—	11,536	29,234	29,067	39,025
Gross from railway	630,554	904,262	897.723	803,493
Net from railway	.62.038	277.825-	-331.433	365,451
Net ry. oper. income 	18,582	60,577	60,801	79,395

Atlantic Coast Line RR.-Earnings-

	we state and the second state	in the second second second	Substanting all and	Mary Mary
Period End. Feb. 28-	1946-Mo	nth-1945	1946-2 N	los.—1945
Operating revenues	\$11,075,691	\$13,330,681	\$22,388,337	\$27,939,769
Operating expenses	8,646,774	8,721,677		17,981,700
Taxes Equip. and joint facil.	1,100,000			6,894,728
and rents	359,568	517,054	690,477	1,118,607
Net rwy. oper. inc			\$1,887,268	\$1,944,734
NOTE—Figures for 19 to include results of ope	45 have bee ration of AF	n revised fo 3&C RR. Co.	r comparati -V. 163, p	ve purposes 1152.

Aviation Corp.-To Distribute American Airline Stock Aviation Corp.—To Distribute American Airline Stock. The corporation, it is reported contemplates distributing about 214.-500 shares of American Airlines, Inc., stock. The distribution, it is expected, will be made by an investment banking group led jointi by Emanuel & Co. and Lehman Bros. The offering is designed by Aviation Corp. to reduce its holdings of American stock to 4° and implements an order of the Civil Aeronautics Board requiring, divesi-ment of the majority of Avoo's American Airlines holdings last October. As the Avoo holdings now total 262,538 snares, the offering is expected to involve about 214,500 shares.—V. 163, p. 647.

#### Baltimore & Ohio RR -- Farnings-

Period End. Feb. 28- Railway oper. revenues_ Railway oper. expenses_	1946—M \$22,612,968	onth-1945 \$29,836,892 22,020,407	\$48,139,185	los.—1945 \$60,257,835 44,812,199
Net fev. from ry. oper. *Railway tax accruals_ Equipment fents (net)_ Joint facil, rents (net)_	\$2,752,973 1,524,661 285,016 157,532	\$7,816,485 3,912,383 307,341	\$6,057,053 3,113,617 581,941 317,532	\$15,445,636 7,624,018 637,280
Net ry. oper. income_ Other income	\$785,764 303,142	\$3,380,746	\$2,043,968 744.297	\$6,800,264 904,351
Total income Miscell. deductions Fixed chgs. other than	\$1,088,905 95,036	\$3,876,200 55,768	\$2,788,265 178,374	\$7,704,615 144,901
int. on funded debt Fxd. int. on funded debt Conting. int. on funded	139,541 1,325,701	107,049 1,283,613	262,144 2,673,747	210.101 2,592,379
debt	763,552	801,071	1,527,104	1,602,143
Net income *Includes Federal inco			\$\$1,853,104 the two-me	

ended Feb. 28, 1946, and \$4,316,845 in the corresponding two months last year. (Deficit

Motion for New Trial Denied by Court-

The Special Court in the B. & O. RR. Co.'s Adjustment Plan pro-ceedings on March 27 denied as "without merit" the motion filed on March 23 by Randolph Phillips for a new trial. The filing of this motion was in line with another motion filed by Randolph Phillips on March 8 in which he charged officers and counsel of the B. & O. with misconduct. The Court in dismissing that motion found that the charges were "entirely groundless and without foundation of fact."

Installs New-Machines-

Installs New-Machines— The company announced the installation on March 28 of the newly-developed ticket selling machines in its Camden Station in Baltimore, Md. The installation consists of three machines, electrically operated and about the size of a small cash register. Two are used for one-way tickets, and the other for return trip tickets. Each prints and is uses tickets between Baltimore and 100 other different stations on the B. & O. and the entire job is completed by the operator through the pressing of a few Keys. Points of origin and destination, class of ticket, date, serial number, the fare (including government tax) and a symbol indicating the ticket seller's number. are printed on the ticket by the machine. Furthermore, the machines make an accounting record of the transac-tion so that at any time there is readily available a report of the totel ticket sales that have been made. The new machine has been developed by the National Cash Register Co. in cooperation with the B. & O. and other railroads, and it is william B. Dana Company Publishers, 25 Park Place New York g

expected that it will be installed in the principal ticket offices of the B. & O. as soon as it gets, into production. It not only speeding up the ticket purchase transaction for the passenger but eliminates the cost of the printing, maintaining and accounting for a large stock of printed destination tickets.

Court Denies New Hearing on Adjustment Plan-

Court Denies New Hearing on Adjustment Plan— A special Federal court at Baltimore has denied a motion for a new hearing on the debt adjustment plan filed March 23 by Randolph Phillips, New York financial consultant. The three-judge court issued a decree approving the plan March 13. Mr. Phillips, chief objector to the plan in two previous suits, al-leged in his motion for a new hearing that the railroad had appro-priated more than \$7,600,600 out of 1945 available income for the general sinking fund after the plan was approved. He also alleged that four days after the decree, the road announced a plan to retund senior bonds as soon as possible. He said the pos-sibility of such a payment was a major inducement in winning bond-holders' approval of the reorganization plan. The court denied his motion for a new hearing as "without merit." -V. 163. p. 1559.

## Avon Allied Products, Inc .-- Registers with SEC-

--V 163, p. 1599.
Avon Allied Products, Inc.--Registers with SEC-The company manufacturer of cosmetics, tolletries, household and food products, on March 26 filed a registration statement with the SEC covering 37.220 shares of 4% cumulative preferred stock opar 350 and 160,000 shares common stock (no par). The price of the preferred stock scheduled for offering, 20,200 shares are being sold by the company which was started as an individual enterprice in 1886.
Of the preferred stock scheduled for offering, 20,200 shares are being sold by the company and 17,020 shares by stockholders. Offering of the stocks will be made to the public by a group of investment being sold by the company and 17,020 shares by stockholders. Offering of the stocks will be made to the public by a group of investment benefits beated by Hemphill, Noyes & Co., F. S. Moseley & Co. and H. F. Boynero & Co. Inc.
Troceeds of the 20,200 shares of preferred stock being offered by a wondraw will be used to make a loan of \$500,000 to a subsidiary. Avon Products, Inc., in order that the latter may make a payment of neduction of its 10-year 24% note, new amounting to 17,750,000. The preferred is to the clust of the proceeds, together with the parent company is guarantor as to principal, interest and prejum, if any, on this note. The balance of the program will approximate on property now would by Avon Products, Inc., in Presidena, Call, and the purchase and installation of machinery and equipmate that the total cost of cartrying cut this program will expective stock (350 par), and 596,000 shares of the company will be used to expand into stopersy now some by Avon Products, Inc., in Presidena, Call, and the purchase and installation of machinery and equipmate that the total cost of cartrying cut this program will approximate size \$25,000 during the next 12 months.
Tolowing this financing the capitalization of the company will consist of 50,000 shares of the company in a fine sproved.
To allower sets also t

### Bangor & Aroostook RR \_-Farnings

Period End. Feb. 28- Railway oper. revenues_ Railway oper. expenses_		51,031,190 657,178	1946-2 M \$2,293,436 1,554,688	tos.—1945 \$2.145,830 1,330,434
Net rev. fr. rwy. oper. Railway tax accruals Rent income (net)	\$288,840 126,330 21,810	\$374,012 243.944 1,642	\$738,748 309.356 53,233	\$815,396 543,426 7,394
Net rwy. oper. income Other income (net)	\$140,700 4.553	\$128,426 4,250	\$376,149 6,927	\$264,576 7,274
Income available for fixed charges Fixed charges	\$145.253 45,114	\$132,676 45,865	\$383.076 90,757	\$271,850 91,617
Net income	\$100,139	\$86,811	\$292,319	\$180,233

To Vote on New Mortgage-

To Vote on New Mortgage— The stockholders, at their annual meeting to be held on April 16, will be asked to authorize a new mortgage on the company's property as a step in a refunding program. No fixed maturity date will be specified in the new mortgage pro-posal, according to Wingate F. Cram. President, but stockholders will be asked to permit the directors to issue bonds in any amount they term feasible. No definite plan for any refinancing has yet been formulated, he said, but a tentative plan provides for the refinancing of approximately one-third of the outstanding funded debt through sale of an equivalent principal amount under the new mortgage which would be secured by a pledge of consolidated refunding mortgage 4% ponds.

would be secured by a pledge of consolidated retunning interpar-4% bonds. "If this effort is successful, it is hoped that subsequent steps can be effected which will complete on favorable terms, the refinancing of the 1951 maturity." he added. The present long-term debt of the road, according to the Dec. 31, 1945, balance sheet, totals \$12,665,000, of which \$4,000,000 is held by the R.F.C.-V. 163, p. 1152.

Bassett Furniture Industries, Inc. — Stock Offered— Scott, Horner & Mason, Inc., and Kirchofer & Arnold, Inc. on March 29 offered 30,000 shares of common stock (par \$5) at \$30 per share.—V. 163, p. 1152.

Bendix Home Appliances, Inc.-Registers with SEC

## 

1946 \$492.037 *262.037	1945 \$897.0*7 *277,499	1944 \$839,933 *269,669	1943 \$3^1.541 *280.135
*21,769	14,308	*34,828	*156,910
1,053,471 *462,573 36,643 53.	1,649,973 *698,535 *221,798	1,782,405 *507,025 *94,954	1,874,299 *512,505 *331,116
	\$492.037 *262.097 *21,769 1,053,471 *462,573 36,643	\$492.037 \$897,077 *262.037 *277,499 *21,769 14,308 1.053.471 1,649.973 *462.573 *698.535 36.643 *221.798	8492.037 8497.077 8870.931 *262.037 *277.499 *269.669 *21.769 14.308 *34.828 1.053.471 1.649.973 1.782.405 *462.573 *698.535 *507.025 36.643 *221.798 *34.954

Best & Co., Inc .- To Vote on Stock Options-

Best & Co., Inc.—To Vote on Stock Options— The stockholders will vote April 9 on approving a proposal to sell 25.000 shares of its unissued common stock to six of its executives at \$24's per share, one-fifth purchasable each year beginning Jan. 31, 1947. These shares will be allocated as follows: Phillp LeBoutilier, Fresident and General Manager, 15,000 shares; and John W. Hanson and Wilbur J. Allen, Vice-Presidents, and Walter Strickland, Secretary and Treasurer, Gordon B. McCausland, Vice-President and Assistant Secretary, and Carl Dietz, Merchandise Assistant to the President and buyer, 2,000 shares each.—V, 163, p. 188. (Continued on page 1722)

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishets, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; 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: 135 S. La Salle St., Chicago 3. III. (Telephone: State 0613): 1 Dräpers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1946 by William B. Dana Company. Reentered canada, \$27.50 per year: South and Central America, Spain, Mexico and Cuba, \$29.50 per year: Creat 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 ba made in New York funds

THE COMMERCIAL & FINANCIAL CHRONICLE ADVERTISEMENT

ADVERTISEMENT

911

## UNITED STATES STEEL CORPORATION Annual Report for 1945

#### A Review of the Year by the Chairman

ADVERTISEMENT

#### **Completing the War Task**

Production for victory continued to be the watchword of United States Steel Corporation for most of the year 1945. The facilities of U. S. Steel were utilized, so long as required, in the production of materials needed for war, as they had been almost entirely used since 1940. In the final months of the year special war business largely came to an end, and substantial progress was imade in reconverting plants and equipment to peace-time onerations time operations.

As was to be expected, U.S. Steel's rate of steel opera - As was to be expected, U. S. Steel's rate of steel opera-tions, which had been at near full capacity throughout the war period, fell somewhat after V-E Day and more after V-J Day. Finished steel shipped during 1945, most of which was destined for war purposes, amounted to 18.4 million tons—2.6 million tons less than the ship-ments of 1944.

ments of 1944. For the period from January 1, 1940, to the capitula-tion of Japan, U. S. Steel's production of ingots and castings reached the total of 161.1 million tons, as com-pared with 99.7 million tons during the five years 1914 to 1918.

to 1918. Steel was used in the manufacture of most of the instruments of war by which victory over our enemies was achieved. U. S. Steel is proud of the very sub-stantial contribution to the war effort of the thousands of men and women comprising its personnel, whose work and cooperation helped to produce U. S. Steel's share of the nation's steel requirements as and when needed.

#### **Income and Dividends**

Revenue from the sale of products and services in 1945 was \$1,747,338,661, or 16.1 per cent less than the revenue of \$2,082,186,895 in 1944. Income of United States Steel Corporation and sub-sidiaries was \$53,015,056 in 1945—a decrease of \$2,776,225 or 4.6 per cent from the income of \$60,791,281 in the preceding year. Receipts from customers in 1945 fell \$2,017,629 short of being adequate to cover mounting costs and ice new the

of being adequate to cover mounting costs and to pay the declared 7 per cent cumulative dividend on the preferred stock and declared dividends totaling \$4 a share on the

stock and declared dividends totaling \$4 a share on the common stock—the same dividends as in other recent years. The deficiency was made good out of sums pre-viously set aside for future needs. Financial results in 1945, despite the large volume of business, showed a continuation of the downward income trend evidenced since 1941. In large measure such de-creasing income is the consequence of ever increasing labor and other costs combined with rigid OPA ceiling prices, which were frozen by the Government at ap-proximately pre-war levels. The average yearly fin-ished steel composite price, as published by "The Iron Age," was 2.423 cents a pound for 1945, 2.536 cents for 1937, 2.459 cents for 1938, and 2.311 cents for 1939. The thirteen subsidiaries of United States Steel Corpo-ration, whose war contracts are subject to renegotiation under the Federal Renegotiation Act, were found by the Navy Price Adjustment Board, acting for all govern-mental agencies, to have realized no excessive profits under these contracts for the year 1944. Similar determinations of the absence of excessive

under these contracts for the year 1944. Similar determinations of the absence of excessive profits, under the provisions of the Renegotiation Act, previously had been reached by this Board with respect to the war contracts of all except one of these sub-sidiaries for the years prior to 1944. The companies for which no excessive profits were found include the steel producing, fabricating and distributing subsidiaries of U. S. Steel. Renegotiation for the years prior to 1944 of the war contracts of the remaining subsidiary in this group—Federal Shipbuilding and Dry Dock Company— had resulted in a reduction of the reported income of United States Steel Corporation and subsidiaries, after taxes, of \$816,804 and \$570,000 for the years 1943 and 1942, respectively. Out of the hundreds of millions of dollars of war business of U. S. Steel prior to 1945, the war contracts of this subsidiary in these two years were the only ones under which the Navy Price Adjustment Board found any excessive profits and then in relatively small amounts. small amounts.

The management of U.S. Steel believes that no exces-

The management of U. S. Steel believes that no excessive profits were realized during 1945 under the war contracts of any of the subsidiaries. In the recent labor dispute in the steel industry, charges were made by the Union of "swollen" and "extremessive" war profits by U. S. Steel. The absence of any basis for this charge is proved by the facts. Income before interest for the five years 1941 to 1945 represents an average annual return on the investment for these years of 4.6 per cent. In 1944 and 1945 the income of U. S. Steel was not large enough to be subject to excess profits taxes. Accordingly, there will be no carry-back in 1946 of excess profits taxes, even if U. S. Steel does no better financially than to break even.

#### Production for War

To equip American industry for the war effort re-quired vast quantities of steel, cement and other products in many forms—for plants, airports, highways, canton-ments, war housing, and numerous other war projects. U. S. Steel, while preparing for its own substantial participation in this effort, aided many others to con-vert to war production. Its fabricating subsidiaries built shipyards, power plants and lines, airplane hangars, and plants for the manufacture of aircraft, tanks, synthetic rubber high octane gasoline, and other vital war materials

U. S. Steel furnished military structures for camps in this country and bases abroad. Huge electrical cranes were fabricated for use in armor plants. U. S. Steel warehouses, strategically located, enabled many gov-ernment contractors to obtain the steel needed to meet wartime schedules.

In the conduct of the war, specialized materials made primarily of steel were required for tanks, trucks, planes, primarily of steel were required for tanks, trucks, planes, ships, shells, bombs, rockets, fencing, containers, wire rope, engines, guns, springs, and for hundreds of thou-sands of other items. Many tons of structural steel and special parts were supplied for the 'Oak Ridge, Ten-nessee, atomic bomb plant. All of these materials were designed for a new kind of war and had to be produced at record-breaking speed and in unprecedented volume.

designed for a new kind of war and had to be produced at record-breaking speed and in unprecedented volume. A list of some of the specialized war products pro-duced by U. S. Steel between January I, 1940, and August 15, 1945, in approximate quantities, includes 8.2 million tons of ship plate; 1.2 million tons of armor plate for ships and tanks; 17.2 million shell forgings; 16.4 million finished shells; 700,000 tons of bomb body tubing; 2.9 million bombs; 9.2 million feet of rocket tubing; 1.1 million rocket bodies and motors; 6.5 million feet of tubing for motor tubes for bazooka rockets (equivalent to 11.9 million motor tubes); 220,000 tons of armor-piercing shot steel and a like quantity of bullet core steel; 773,000 tons of perforated and welded fabric type of airplane landing mat steel and 36,000 tons (91.9 million square feet) of diamond mesh landing mats and clips; 31,000 tons of helmet steel; 3.0 million blitz cans; 1,600 miles of seamless pipe for the "Big Inch" and "Little Inch" oil lines; 24,000 units, or 27 miles, of Treadway bridges; 290 Bailey bridge units of 150 feet each; 2.0 million feet of traction mats; 8,000 pumps; 3.3 million barbed wire entaglement posts; 288 million pounds of electric wire and cables; 80,000 tons of springs, representing approximately 1,400 million pieces; and 317,000 tons of wire rope and cables, representing ap-proximately 1,300 million feet.

To meet the demands upon U. S. Steel for steel during the defense and war periods called for the production of a huge quantity of raw and processed materials. The totals of U. S. Steel's output by major product groups from January 1, 1940, to August 15, 1945, are as follows: Coal Mined

Limestone and Other Fluxes	and district and a
- Produced	105.857.000 "
Coke Produced	105.574.000 "
Iron Produced	124,518,000 "
	161,106,000
Finished Steel Shipped	109,783,000
Cement Produced	78,920,000 Barrels

To make possible the production of these unprece-dented quantities of iron and steel, the railroad, the Great Lakes steamship and dock, and the river trans-portation subsidiaries handled a record movement of raw materials.

Taw materials. At the outbreak of the war, Isthmian Steamship Com-pany, U. S. Steel's ocean shipping subsidiary, was operat-ing 45 vessels, 27 of which it owned. Of the latter but 10 remain, 15 having been sunk by enemy action and two requisitioned by the Government. This subsidiary during the war acted as general agent for the War Shipping Administration with respect to approximately 100 vessels, constituting one of the largest ocean fleets under the American flag. It acted also as loading or discharging agent for approximately 2,100 voyages. The large volume of orders plead by the Covernment

The large volume of orders placed by the Government with U. S. Steel for the export of steel products was ex-peditiously handled by U. S. Steel Export Company from mills to seaports. During the war period this subsidiary handled about nine per cent of the total tonnage of steel shipped by U. S. Steel.

#### Ships In War and Peace

Ships In War and Peace Throughout the war Federal Shipbuilding and Dry Dock Company continued its role as one of the leading shipbuilders of the nation in the desperate race for "ships and more ships." Federal was the leading yard for the important destroyer and destroyer escort pro-grams of the Navy. These were among the most suc-cessfully executed war shipbuilding programs. Federal built twenty-two per cent of all the destroyers and ten per cent of all the destroyer escorts received by the Navy under these programs during the war period. Its building time for destroyers was the fastest in the in-dustry, averaging 200 days as compared with 253 days for the next fastest building yard and 385 days for all vards, excluding Federal, during the period in question. Trom January 1, 1940, until Japan capituled, Federal built 283 ships representing in value approximatly one billion dollars. The high monetary value of these ships is indicative of the fact that they consisted mostly of complicated types such as destroyers, large transports, and special ships for the Navy. The transports aided pready in the rapid movement overseas of the armed for the next faster the more for demobilization. forces and in speeding them home for demobilization.

forces and in speeding them home for demobilization. American Bridge Company produced tank landing ships, cargo lighters, aviation repair vessels, and assem-blies for aircraft carriers—types of ships which played a conspicuous part in the amphibious operations in all theatres of the war. Virginia Bridge Company com-pleted the building of sub-assemblies for combat and cargo vessels of several types.

V-J Day was as follows: Destroyers	
Destroyer Escorts	
Cruisers	2
LST's (Landing Ship, Tanks)	119
LSM's (Landing Ship, Medium)	42
LCI's (Landing Craft, Infantry)	
ARV's (Aviation Renair Vessels)	
Troop Transports (20,000-ton)	11
AKA's (Auxiliary Combat Ships)	23
Cargo Ships	33
Tankers	7
Barges and Derrick Hulls	
Cargo Lighters	
Floating Dry Docks	10

Total \_\_\_

Total \_\_\_\_\_\_\_\_\_911 Between V-J-Day and the end of the year, Federal completed seven ships—two 2200-ton destroyers and five C-3 cargo ships—making a total for the year of thirty-three vessels, comprising eight 2200-ton destroyers, four destroyer escorts, seven LSM's, two troop transports, seven auxiliary combat ships, and five C-3 cargo ships. Their performance during the recent war has demon-strated the value to the nation of t..e privately-owned and long-established shipyards—such as that of Federal Shipbuilding and Dry Dock Company—the experience and trained personnel of which are so vital in time of national emergency. Yet the continuance of their ex-istence will be imperiled if their facilities are to be long idle in the future. Federal began operations during World War I. It survived the many lean shipbuilding years which followed the end of the lest war only be-cause of the financial support which it received from United States Steel Corporation. The future of Federal is closely associated with the formulation of a long-range national policy with respect to the shipbuilding industry. industry.

#### **Coal** Chemicals

**Coal Chemicals** The development in recent times of a vast number of new applications of chemicals recovered in the conver-sion of bituminous coal into coke is an important con-tribution to modern civilization. These coal chemicals or their derivatives are used extensively by customers in manufacturing sulfa drugs, aspirin, nylon, aviation gaso-line, synthetic rubber, plastics, perfumes, DDT, and fertilizers.

line, synthetic rubber, plastics, perfumes, DDT, and fertilizers. From January 1, 1940, to August 15, 1945, U. S. Steel produced more than 105 million tons of coke, 270 million gallons of benzol, about 50 million gallons of toluol, 15 million gallons of 'xylol, and 1½ million tons of am-monium sulphate. With the needs of war no longer con-suming the bulk of these coal chemica's, they again are available as basic raw materials for peacetime uses.

#### **Research and Technology**

Research and Technology During the past five years practically all of the re-search efforts of U. S. Steel have been devoted to war-time uses of steel. Throughout that period, highly spe-cialized products were developed for the specified needs of the Armed Services. New procedures were devised for processing various grades of steel. Refinements in instrumentation and technical control were worked out and adopted. New or improved steel for hundreds of military products—from light-weight helmets to heavy armor plate, from bullet cores to shells and "block-busters," from stitching wire to submarine nets—was under intensive investigation. Emphasis upon war-technology lessened following the cessation of hostilities and research turned again to the objectives of peacetime requirements. Studies directed toward further advancement in the

quirements. Studies directed toward further advancement in the Studies directed toward further advancement in the physical chemistry of steel making are in progress. The research program of U. S. Steel embraces further in-vestigation into the beneficiation of lean iron ores and the cleaning of coking coal. Another study of import-ance concerns low-alloy, high-strength steels having pronounced resistance to corrosion, and therefore espe-cially adapted to attaining weight reduction in finished structures. Similarly, the wider use of light-weight formed steel sections in the construction of residences and other buildings is an importart item in the orogram of engineering and metallurgical research. The con-tinued investigation of the properties of various steels at high and low temperatures is in the interest of meet-ing the diversified and expanding needs of the processing industries. A new grade of stainless steel, hardenable by heat treatment, has been developed. Materials for use in such recent devices as gas turbines and iet oronulsion engines have been and continue to be subjects of study and experimentation.

and experimentation. The foregoing examples are illustrative of the many fields of research in which U. S. Steel is engaged. In-vestigation of each steel product is coordinated with a study of the customer's needs in the use of that product, so that the research work may be planned with a view to the realization of mutual benefit to U. S. Steel and the matmar the customer. Improvement of Facilities

As part of a program to provide the most modern equipment, methods and processes for efficient, low-cost manufacture and distribution of products of a character and quality to meet changing customer requirements, U. S. Steel authorized the expenditure of approximately \$200 million during the year 1945 for improvements and

## Total of Shipbuilding The total construction of ships and iloating structures

#### ADVERTISEMENT

ADVERTISEMENT

## **UNITED STATES STEEL CORPORATION** (Annual Report Continued) The steel strike became effective on January 21, 1946,

replacements of properties. A total of \$36.9 million was so expended in 1945. To complete projects authorized during 1945 and previously, \$218.6 million remained to be spent at December 31, 1945.

ADVERTISEMENT

The expenditures authorized cover improvements and modernization of specified facilities in most of the major fields of activity of U. S. Steel—raw materials, steel making, processing, fabricating and distributing.

In line with this modernization program, obsolete or marginal facilities are being eliminated, with the result that U. S. Steel's annual capacity of steel ingots and castings already has been decreased, by approximately 3.7 million tons from its high point of 32.5 million tons in 1944. Some of this capacity may eventually be located elsewhere. The current capacity of 22.8 million tons represents about 31 per cent of the nation's steel making capacity.

 Capacity.
 Universal Atlas Cement Company, in February, 1945, acquired from Wabash Portland Cement Company mineral land and a cement plant at Osborn, Ohio.
 In August, 1945, Oil Well Supply Company acquired the assets of Neilson Pump Company located at Long Beach, California, for the manufacture of sub-surface number used for non-flowing oil wells. pumps used for non-flowing oil wells.

pumps used for non-flowing oil wells. Gunnison Homes, Inc., in which U. S. Steel has a sub-stantial interest, is building at New Albany, Indiana, a new plant for the production of prefabricated residential units of moderate cost. This plant should be completed by August, 1946, and will have a rated capacity of one complete unit per hour of operation. The company is now maintaining limited operations, largely design and development work, in leased quarters and it is anticidevelopment work, in leased quarters and it is antici-pated that some production soon will be obtained from this temporary plant.

During the war-influenced years, U. S. Steel spent \$457 million of its own funds for improvements of and additions to properties. In addition, U. S. Steel con-structed plants for the Government at a cost of more than \$470 million, as a part of the wartime expansion program.

#### The Steel Strike

The Steel Strike Shortly after V-J Day, the United Steelworkers of America-CIO demanded of eleven subsidiaries of U. S. Steel a general wage increase of \$2 a day (or 25 cents an hour), retroactive to August 18, 1945, stating that this demand was not subject to "dickering or compromise." After several days of discussion, U. S. Steel informed the Union on October 23, 1945, that no wage increase was possible until OPA permitted increases in the ceiling prices for steel products—price relief to which the steel industry had long been entitled under the Emergency Price Control Act of 1942 by reason of past heavy in-creases in costs. Steel prices had been frozen by the Government substantially at pre-war levels. Labor and other costs, however, had advanced materially since 1940. As a consequence, most of the steel tonnage of U. S. Steel was then being sold at a loss under existing ceiling prices. For a number of months before this wage demand was made by the Union, an application on behalf of the steel producing industry had been pending before OPA to secure in accordance with the statute fair and equitable ceiling prices for steel products. equitable ceiling prices for steel products.

Nevertheless, the Union threatened to call a nation-wide steel strike in an attempt to enforce its wage de-mand, despite the fact that the Union's existing con-tracts with U. S. Steel's subsidiaries contained a specific no-strike provision. A strike vote was taken throughout the steel industry, and the Union named January 14, 1946, as the date for the commencement of the strike.

U. S. Steel, recognizing the seriousness of such a strike U. S. Steel, recognizing the seriousness of such a strike to the economy of the nation, did everything reasonably within its power to avoid this threatened work stoppage. Its officials tried to the best of their ability to convince representatives of the Government that wages could not be separated from prices, and that, if general industrial strife was to be averted, the Government should recog-nize the unfainees under a regime of governmental strife was to be averted, the Government should recog-nize the unfairness, under a regime of governmental price control, of insisting on wage increases that pre-vented a business from being operated at a fair and equitable profit. U. S. Steel repeatedly informed the Government of its inability to conclude collective bar-gaining negotiations with the Union for a wage increase with the variance of the table of the prices wave concluded until increases in steel ceiling prices were sanctioned.

When finally the Government informed U. S. Steel of its willingness to look with favor upon some increases in steel ceiling prices, collective bargaining negotiations with the Union were promptly resumed. These negotia-tions ultimately broke down, after the Union, at the request of the President of the United States, had post-poned the scheduled strike for one week. The Union flatly rejected the offer made by U. S. Steel on January 11, 1946, of a wage increase of 15 cents an hour, and insisted that a nation-wide steel strike would have to take place, as then scheduled, unless its revised demand for a wage increase of 19½ cents an hour was met. The Union had reduced its demand from 25 cents to 19½ cents an hour, immediately following the recommenda-tion of an identical wage increase of 19½ cents an hour by the Fact-Finding Board in the General Motors case. The President then intervened and, on January 17, When finally the Government informed U.S. Steel of

by the Fact-Finding Board in the General Motors case. The President then intervened and, on January 17, 1946, proposed a wage increase of 18½ cents an hour, re-troactive to January 1, 1946, although U. S. Steel had never appeared at a hearing before the Steel Fact-Find-ing Board named by the President, and had never given any testimony or submitted any evidence to the Board. In view of all of the circumstances, U. S. Steel was un-able to accept this proposal of the President.

and continued for four weeks. A settlement of the strike was made possible on February 15, 1946, by the Gov-ernment's action in authorizing an increase of \$5 a ton in the ceiling prices for carbon and alloy steel mill products. The Government also announced a new gov-ernmental wage-price policy for industry in general.

U. S. Steel granted a wage increase of  $18\frac{1}{2}$  cents an hour to its steelworkers. A compromise was reached on the effective date of this wage increase. The full of the effective date of this wage increase. The full amount of the increase became effective upon the return of the men to work. Hourly employes who worked be-tween January 1, 1946, and the time of the termination of the strike received an increase of 9<sup>1</sup>/<sub>4</sub> cents an hour for hours actually worked during this period.

for hours actually worked during this period. In an endeavor to secure industrial peace for a year, U. S. Steel's labor contracts with the Union were ex-tended to February 15, 1947, with new provisions that there shall be no strikes, work stoppages or lockouts during the life of the extended contracts, and with further provisions designed to achieve the highest pos-sible level of employe performance and efficiency. Other provisions of the contracts, some of which previously were ordered by the National War Labor Board as war-time measures despite the opposition of U. S. Steel, were not involved in the wage negotiations. U. S. Steel believes that this price increase of \$5 a ton

not involved in the wage negotiations. U. S. Steel believes that this price increase of \$5 a ton will be inadequate to compensate for past heavy in-creases in its costs and also to take care of what it estimates will be the total cost resulting from the wage increase of 18½ cents an hour to its steelworkers. In-creased compensation must, in all fairness, also be paid to many salaried workers in view of this wage increase. Higher labor rates in such a basic industry as steel al-most immediately flow to other industries, and are soon reflected in higher prices for purchased goods and ser-vices. When the consequences of all of the various cost factors have been realized, it seems probable that there will be just occasion for further steel price increases, unless U. S. Steel has the benefit of a marked increase in productivity, and with it higher efficiency and lower in productivity, and with it higher efficiency and lower production costs.

The Price Administrator has been directed to review steel ceiling prices on the basis of reports of not less than three months' operating experience, and, if necessary, then to adjust such prices in the light of such experience. Heretofore, an operating experience of six months has been prescribed.

Although the strikers returned to work on February 18, 1946, full operations could not be resumed until several weeks thereafter. On the basis of such reports as are now available, it is estimated that the strike against U. S. Steel resulted in a loss of production of 2.9 million tons of steel ingots.

The steelworker finally gained a wage increase of 3<sup>1</sup>/<sub>2</sub> cents an hour over what he could have obtained, without a strike, through acceptance of U. S. Steel's offer of a wage increase of 15 cents an hour. On the offer of a wage increase of 15 cents an hour. On the basis of a forty-hour week, the average steelworker lost for the four weeks' duration of the strike approxi-mately \$207 in straight-time wages, which he could have had without striking. This loss of wages will require work for 147 weeks, or two years and ten months, at the 3½ cents increased pay resulting from a wage increase of 18½ cents an hour in order to make up what the worker lost in wages during these four weeks of idleness.

#### **Employe** Cooperation

**Employe Cooperation** The facilities of U. S. Steel cannot be operated successfully and efficiently without the loyal and effective cooperation of the many thousands of employes who man these facilities and constitute an important segment of the U. S. Steel family. It is the continuing policy of U. S. Steel to do everything reasonably within its power to secure and maintain such cooperation. On the other hand, no enterprise can long continue to function in the public interest under the American competitive system if it is denied the opportunity to carry on its business at a profit. The following of a contrary course must result in drying up the sources of employment, and in depriving the public of goods and services which are needed. The plants and resources of U. S. Steel, in which an average of some 279,000 people found employment in 1945, were provided by the more than 225,000 stockholders of U. S. Steel who are the real owners of the facilities, and as such are entitled to a fair and equitable return on their investment.

U, S. Steel's material contribution to the war effort and ultimate victory depended to a major extent upon the cooperation of the men and women employed during the war period. For the most part a high degree of cooperation and loyalty was attained, and to the em-ployes of U. S. Steel goes high credit for an outstanding war performance.

It is regrettable that a fine over-all performance for It is regrettable that a fine over-all performance for 1945 was marred by numerous strikes and work stop-pages, many of short duration. These work stoppages occasioned an estimated production loss of 1,868,000 tons of steel and 2,305,000 tons of coal, as compared with 871,000 tons of steel and 339,000 tons of coal so lost in 1944. The coal strike in October, 1945, resulted in the most serious single interruption of operations during the year. Estimated manhours lost by work stoppages in 1945 were 6,117,000, contrasted with 1,783,000 man-hours lost in 1944. Jobs and Wages

#### Jobs and Wages

U. S. Steel's average number of employes during 1945 was 279.274, a decrease of 35,614 or 11.3 per cent from the average employment in 1944. The decrease was oc-

casioned primarily by cancellations of shipbuilding and other war contracts in the latter part of the year and by acute manpower shortages in certain areas throughout the year.

the year. The average weekly pay of U. S. Steel's wage earners during 1945 was \$50.47, without allowing for "wage inequities" under the 1944 directive of the National War Labor Board which is in process of adjustment. Weekly hours of work for wage earners of all subsidiaries aver-aged 41.6. After eliminating the effect of employe turn-over, the 1945 average pay of wage earners in the steel producing subsidiaries' manufacturing operations, ex-cluding any provision for such "wage inequities," was \$53.48 for an average work-week of 43.2 hours. A comparison of the average weekly hours and earn-

A comparison of the average weekly hours and earn-ings and the straight-time hourly earnings of the wage earners of U. S. Steel's steel producing companies' manu-facturing operations during the years 1939 to 1945 in-clusive is as follows:

	Average Weekly	Average Straight- Time Hourly	Average Weekly Earnings (Incl.
Year +	Hours (a)	Eurnings (Excl. Overtime)	Overtime) (a)
1939		\$.850	\$29.72
1940		.851	31.38
1941		.950	37.23
1942		1.039	41.92
1943		1.061	49.98
1944	46.1	1.114 (b)	56.14 (b)
1945	43.2	1.144 (b)	53.48 (b)

(a) Effect of turnover eliminated. (b) Average hourly and weekly earnings for 1944 and 1945 do not include any amount for adjustment of any "wage inequities" which may be found to exist.

Under the contract checkoff provisions primarily imposed by the National War Labor Board, deductions of \$2.8 million for union dues, fees, assessments and fines, were made from the wages of employes during the year and were paid to authorized union officers.

#### Pensions and Group Insurance

Pensions and Group Insurance Under the U. S. Steel Pension Plan, pensions were granted in 1945 to 1,750 retiring employes, and 1,366 pensions were terminated by the death of pensioned employes or for other reasons. At the end of the year there were 15,143 pensions in force. The average length of service of employes pensioned in 1945 was 35 years and these employes received, in addition to any public pensions, an average monthly pension of \$34.87. During the war period more than 5,800 employes who reached retirement age were requested to stay on the job until the war task was completed and elected to do so.

Beneficiaries of 1,788 employes received death benefits of \$4,661,000 in 1945 under the Employes' Group Life Insurance Plan. At the end of the year 219,249 em-ployes were insured under this plan for \$580,301,500.

#### **Employment of Veterans**

Of the 114,000 employes of U. S. Steel who entered the Armed Services, more than 28,000 have returned to the companies for which they formerly worked. In addition, as of December 31, 1945, U. S. Steel had employed about 24,000 other veterans of World War II, or a total of ap-proximately 52,000 veterans. U. S. Steel aims to aid returning service men and women to take up the job for which each is here with

women to take up the job for which each is best suited. Study is given to the application of skills acquired during their service careers to the end that they may qualify for better jobs when available. Efforts to assign physically handicapped veterans to useful tasks have met with considerable success.

#### New Public Approach

New Public Approach In September, 1945, U. S. Steel commenced its spon-sorship of a nation-wide radio program as a means of enhancing its position and giving the public a broader knowledge of its policies and activities. The program selected was "The Theatre Guild on the Air," produced by the nation's leading theatrical producer, The Theatre Guild. This weekly program brings to millions of listen-ers an hour's radio presentation of some of the best plays and musicals in the history of the stage. This program already has been acclaimed by critics in many parts of the country, and its listening audience has grown steadily. steadily.

#### U. S. Steel in Peacetime

U. S. Steel's wartime performance is evidence of its ability promptly and adequately to conform to changing conditions in the demand for its products. U. S. Steel looks forward to a long period of peace with confidence that it can be relied upon to furnish better products and improved services for a better America. In peace-time U. S. Steel will strive, using every resource at its command, to serve the mutual interests of the stockhold-ers whose savings have been entrusted directly to it the ers whose savings have been entrusted directly to it, the employes who depend on U. S. Steel for a living, the cus-tomers who look to U. S. Steel as a source of supply, and the general public which benefits from better steels and sound industrial advancement.

hing S. Dear

Chairman, Board of Directors March 5, 1946.

bigitized for FRASER

#### ADVERTISEMENT

ADVERTISEMENT

## UNITED STATES STEEL CORPORATION (Annual Report Concluded)

U. S. Steel's Summary Account-1941 and 1945

	Millions o	f Dollars	
Products and Services Sold	Year 1941 \$1,622	Year 1945 \$1,747	Per Cent Change + 8
Disposed of as follows:	the Arrest and	and the second second	Sec. Sec.
Products and services bought	579	670	+ 16
Wear and exhaustion of facilities	99	123	+ 24
Additional war costs	25	0	100
Interest on indebtedness	6	4	- 33
Workers (Wages, salaries, social se- curity taxes and pensions)	628	825	+ 31
Government-Federal, state and			<b>co</b>
local taxes	169	67.	- 60
· Dividends to owners	60	60	None
Reinvested in the business	56	-2	104

#### Financial Trends-1941-1945

The year 1941 marked the beginning of basic governmental interventions, but business operations then were relatively free from controls. From 1942 through 1945 the controls became comprehensive. The Government became the chief customer and, through priorities and

<text><text><text><text><text>

Di

Ind

The 1946 steel price directive, associated by the Gov-ernment with wage increases, differs wholly from a price rise in a free economy where prices and costs are

gitized for FRASER tp://fraser.stlouisfed.org continuously controlled by customers spurring com-petitive efforts. U. S. Steel does not know how much steel, or for how long, can be produced and sold at such costs and prices, but it does know that the higher prices will force thousands of adjustments in cost price ratios in countless industries and this in itself will seriously disturb the transition to a peacetime economy. U. S. Steel does not differ in its elements from the smallest business. Let us consider John Smith. Let us say he and two other veterans have raised \$16,880 and with it they have founded a business. That money rep-resents the tools of production and exchange of their firm—the capital. Some of it was borrowed but the rest was their own venture money on which no interest was paid. In 1945 the John Smith business sold \$17,473 of goods. of goods.

Here is how the firm used these receipts:

For products and services necessary in order to have the materials with which to do business, 38.4 per cent or \$6,701; for wages and other employ-ment costs, 47.2 per cent or \$8,255; for wear and tear, 7.1 per cent or \$1,234; for interest, 0.2 per cent or \$35; for various kinds of taxes, 3.8 per cent or \$668. That left them at the end of the year with \$580. Their income as owners of the business was 3.3 per cent on sales and less than 4 per cent on the \$16,880 they had raised.

All of the money of the veterans was tied up in the business. The record of the John Smith business in 1945—if increased proportionately—was the record of U. S. Steel in 1945.

#### Taxes

Taxes In 1945 total tax provisions, excluding Social Security, were \$66.8 million, or \$39.0 million less than in 1944. The provision of \$30.0 million in 1945 for Federal taxes on income was for normal and surtaxes. U. S. Steel has no carry-back in 1945 under the excess profits tax provisions of the Revenue Act. As a result of the proclamation of the President of the United States on September 29, 1945, ending the period for amortization of emergency facilities, there was additional amortization for the period January 1, 1941, to September 30, 1945. The remaining cost of the facilities at September 30, 1945, was \$113,688,733. The associated Federal income tax adjustment is \$78,104,664. The loss of \$35,584,069 applies to the war years as a whole and has been charged in 1945 to the Reserve for Estimated Additional Costs Arising Out of War, and so does not affect the income for the year 1945.

#### Working Capital and Debt

Working Capital and Debt Working capital of United States Steel Corporation and its subsidiaries at December 31, 1945, after deducting current dividend declarations, was \$600.8 million, com-pared with \$549.4 million at December 31, 1944. After retirement of \$6.4 million of capital obligations during the twelve months, the total long-term debt outstand-ing at December 31, 1945, was \$92.7 million, the lowest amount in U. S. Steel's history. Working capital at December 31. 1945, was after seg-regating during the year \$150 million of United States Government securities which was added to the \$100 million previously set aside for property additions and improvements. Of the \$100 million set aside during previous years

Of the \$100 million set aside during previous years for estimated additional costs arising out of war, \$38 million was used during 1945. The balance of the amount segregated at December 31, 1945, was \$58 million.

CONSOLIDATED STATEMENT OF INCOME Fine Years 1945. 1944 1941-1945 Products and Services Sold \$1,747,338,661 \$2,082,186,895 \$9,287,177,921 Costs

Costs	- CONTRACTOR		00,401,411,041
Employment Costs			an ann an tarrainn an saoinn Tarrainn
Wages and salar'es	779,391,900	902 162 021	3,849.805,592
Social Security taxes	18 081,595	21,995,708	113.192.507
Payments for pensions_	28,975 958	33.074.996	143 550 768
en en la companya de la companya de La companya de la comp	825,449,353	957,232,715	4.106.548.867
Products and Services		001,202,110	4,100,040,007
Bought	672,728,198	792,901,582	3,400,434,757
Wear and Exhaustion of Facilities		an an ann an an an Arraige a' Arr	
Denlet'on and depre-	and the second second	St. Date South	State State State State
ciation Amortization of emer-	77,140.359	81,083,380	421,908,749
gency facilities			
Loss on sales of plant	44,215,710	56,765,012	300,232,623
and equipment	2 064.843	1 140 100	11 005 000
	Contraction of the second	1.149.183	14.725,877
Additional Amortization	123,420,917	138,697,575	736,867,249
Due to Ending of			
Emergency Period, less			
associated Federal in-			and a second
come tax adjustments	35,584,069		
War Costs Included Heroin	and the second second		CHAINES TOTAL
Provided For in Prior	and share by the	and the second second	Service Sugar Color
Years		autor Charles	Carl and the second
Additional amortization			
above Other	35.584.069		and a second of the second
Estimated Additional Costs	2,600,883	3,517,648	
Applicable to this Pe-		Sec. Sec. 1	
riod Arising Out of War		DE 000 000	CR 184 100
Interest and Other Costs		25,000,000	57,174,139
on Long-Term Doht	3,500,653	4,979,675	26,918,580
State, Local and Miscel-	0,000,003	7,313,013	20,310,000
laneous Taxes	36,825,367	40,801,715	217,394,466
Estimated Federal Taxes	We and the state of the	Carl Carl March 20	all a start and a start
on Income	30.000 000	65.000.000	372.982,140
Total	1,689.323.605	2,021.395.614	8.918.320.198
Income	58,015,056	60,791,281	368,857,723
Dividends-On cumulative	201	00,101,201	300,001,123
preferred stock (\$7 per	alter with state of	- S. A C. B. S M	the set of the set
share)	25,219,677	25,219,677	126,098,385
On common stock (\$4	and a second	A Margaret Constant	adding the second
per share)	34.813.009	34.813 009	174.0°5.040
Income Reinvested in Busi-		an and the second	State Sealary
ness		的时间全部分	
Addition in Period	lited a manufacture of	\$758,596	\$68,694,298
Reduction in Period	\$2,017,629	And a state of the	The second second second

CONSOLIDATED STATEMENT OF		
Current Assets Cash	Dec. 31, 1945	Dec. 31, 1944
	\$231,820,174	\$215,649,60
United States Government securities, at	197,537,000	206,004,111
Receivables (including approximately \$35,000,000 in 1945 and \$75,000,000 in 1944 from United States Govern-		
ment), less estimated bad debts	117,803,916	158,170,097
Inventories	270,599,494	
Total		
Total	817,760,584	887,223,754
Less	a an ann an an ann a'	하는 가지 않는 것이다.
Current Liabilities Accounts payable	147.526.167	167.175.414
Accounts payable	40.388.532	149.491.15
Accrued taxes	40,388,532 15,008,171	
Dividends payable	14,077,462	15,008,171 6,195,835
Long-term debt due within one year	Statement income and income and income	
Total Working Capital	217,000,332	337,870,571
Working Capital	600,760,252	549,353,183
Miscellaneous Investments, less estimated		service in a
losses	27,446,932	31,894,223
United States Government Securities Set		North 1
For property additions	250,000,000	100,000,000
For expenditures arising out of war	58,000,000	96,000,000
Plant and Equipment, less depreciation Operating Parts and Supplies	702,504,137	913,222,736
Operating Parts and Supplies	23,751,863	25,489,175
Costs Applicable to Future Periods	11,305,258	
Intangibles	1	
Fotal Assets Less Current Liabilities	1,673,768,443	1,727,836,757
Long-Term Debt	78,638,831	92,919,209
Reserves	THE STATES STRAT	
For estimated additional costs arising		物理器改变器的。
out of war	57,174,139	95,359,091
For insurance, contingencies and mis-	Sector Sector Sector	常是正行在工作的
cellaneous expenses	111,971,482	111,556,837
Barren of Assate Owen Tightlition and	W. W. H. W. Stranger States	C. W. Share a fact that it for
Pasarvac	\$1,425,983,991	\$1,428,001 620
Reserves		
Ownership Evidenced By Preferred stock, 7% cumulative, par value \$100 (3.602.811 shares)	\$360,281,100	\$360.281.100
Common stock (8,703,252 shares)	1.065.702.891	1,067,720,520

ADVERTISEMENT

Stated capital, \$75 per share	\$652.743.900
Capital in excess of	
stated amount, less cost of treasury stock	38,351,643
Income reinvested in business	374,607,348
Total	\$1,425,98

\$1,425,983,991 \$1,428,001.620

<form>

 Interest
 374,007,348

 Total
 \$1,425,983,991
 \$1,428,001,420

 NOTES TO ACCOUNTS
 Responsion of Government Contracts. The subsidiary companies for the years whose ware contracts are subject to renegoliation under the Federal Renegoliation Act were notified by the Navy Price Adjustment Board, acting for all governmental agencies, that no excessive profits under the secontracts were realized by any of these companies for the year is the believed by management that no excessive income was ensured on similar contracts performed during 1945.

 The contracts were realized by any of these companies for the year is accordance with Section 124 (a) of the Internal Revenue for the reacting of the precision of the treasive income was ensured for the first nine months of 1945, as in prior years, in accordance with Section 124 (a) of the Internal Revenue for the treasing of the year is a subject to remeasive income was ensured to the precision of the resciented at the section 124 (a) of the Internal Revenue for the prior danuary 1, 1941, to Sectember 30, 1945, was the addition of on the period for invitor the section 124 (a) of the Internal Revenue for for the period for the resciented in the statement of income for the twe resciented action is reflected in the section the acting and this amount has been modeded for in vitor years is a subject.

 When the internal Revenue for Bedral Income and excess profits the resciented in the statement of income to risk the charge action is statement of the resciented additional taxes which may be levic.

 When the taxing authorities. It is believed tha treasonable daditional sectores thas the additional amortization for the resciented additional taxes which may be levic.

 When the statement of income in the in

 struction and other accounts.

 INDEPENDENT AUDITORS' REPORT

 United States Steel Corporation and Subsidiaries

 To the Stockholders of United States Steel Corporation:

 As independent auditors elected at the annual meeting of stock-holders of United States Steel Corporation.

 As independent auditors elected at the annual meeting of stock-holders of United States Steel Corporation.

 As independent auditors elected at the annual meeting of stock-holders of United States Steel Corporation.

 Just and the consolidated statement of financial position of United States Steel Corporation and subsidiaries as at December 31, 1945, and the consolidated statement of income for the yer 1945.

 Our examination was mede in accordance with generally accepted auditing standards avplicable in the circumstances and included such tests of the accounting records and other supporting evidence and such other procedures as we considered necessary. Receivables from United States. Government departments were not confirmed but we satisfied ourselves by other means as to these items.

 In our opinion, the accompanying consolidated statement of financial position and related statement 31, 1945, and the results of the year's operations in conformity with generally accepted accounting principles applied on a basis consistent in all material respects with that of the preceding year.

 New York, March 4, 1946
 PRICE, WATERHOUSE & CO.

preceding year. New York, March 4, 1946 PRICE, WATERHOUSE & CO.

The foregoing has been prepared and is distributed solely for the purpose of furnishing financial and statistical information. It is not a representation, prospectus, communication or circular in connection with any present or future sale or purchase, offer of sale or purchase of any stock or other security of United States Steel Corporation or any other corporation. Amounts stated in round numbers are approxi-mate. "U.S. Steel" refers to the parent corporation, its subsidiaries, or both, as required by the context.

## **General Corporation and Investment** News

## (Continued from page 1718)

B/G Foods, Inc. (& Subs.)-Annual Report-

1722

INCOME STATEMENT FOR CALEN		
	1945	1944
Net sales	\$4,450,662	\$4,309,817
	1,789,451	1.670.312
*Operating and administrative expenses		2,350,564
Amortizat.on of goodwill	5,472	2,736
Interest expense	12,078	
.Interest expense	1.010	2.877
Other deductions	46,539	53,132
Income taxes Excess profits tax	125,327	132,000
Net profit	\$96,811	\$103,950

BALANCE SHEETS DECEMBE	R 31	
ASSETS	1945 \$596.644	1944 \$572,800
U. S. government obligations, at cost	30,138	30,138
Receivables	1,387	1,377
Inventories of focd and supplies, at cost	167,952	169,462
Prepaid expenses, etc.	17,846	19,533
Prop., equipt. & lshld. impvts., (at cost)	313,053	368,323
Goodwill	46,514	51,985
Total	\$1,173,534	\$1,213,618
LIABILITIES-	1945	1944
Accounts payable	\$175,166	\$139,413
Accrued liabilities	146,141	146,696
Provision for taxes on income	183,065	150,901
Current sinking fund requirement	15,583	
Current sinking fund requirement 15-year 5% sinking fund debs, 1960	279,217	
7% cumu, prior p.d. stock (par \$100)		383,200
Common stock (par \$1)	100,000	135,000
Capital surplus	59,056	81,445
Earned surplus	215,306	176,963
Total	\$1,173,534	\$1,213,618

⊷V. 162, p. 979.

Bigelow-Sanford Carpet Co., Inc.-May Report Loss for First Quarter-Officers Elected-

for First Quarter—Officers Elected— Production of this corporation since the first of the year has not increased at the rate hoped for, James DeCamp Wise, President, told stockholders at the annual meeting on March 25. Therefore, he said, operating results for the first quarter are likely to show a loss although the figures will not be completed for some time. Mr. Wise said that the company thus far had been unable to attain a satisfactory level of production due solely to the continuing shortage of labor at both plants. Mr. Wise declared that current OPA prices are inadequate, so that with limited production results are bound to be disappointing even though consumer demand for the company's products now is at un-precedented levels. All of the directors were reelected and Mark Dunnell was elected Treasurer. At the meeting of the directors following the stock-holders' meeting, James DeCamp Wise was reelected President. Wil-liam N. Freyer, Elliott I. Petersen and Gerald C. Denebrink were elected Vice-Presidents; Robert F. Bender, Controller; John O. Blom-guist, Assistant Controller, and John J. Kenny, Secretary and As-sistant Treasurer.—V. 163, p. 1153.

#### Boeing Airplane Co .-- To Pay \$1 Dividend-

The directors on March 20 declared a dividend of \$1 per share on the outstanding capital stock, par \$5, payable April 19 to holders of record April 4. A similar distribution was made on April 19, last year, and on April 19 and Nov. 22, 1944.—V. 162, p. 1276.

Borax Consolidated, Ltd. (England)-Divs.-Earns. At a meeting of the board held March 5, it was decided to recommend the payment of a final dividend of 3% making 6% for the year, on the preferred ordinary stock, and a dividend of 712% on the preferred ordinary stock, less income tax, for the year ended Sent 30 1945 binner and the performed ordinary stock, and a dividend of  $7\frac{1}{2}$ % on the preferred ordinary stock, less income tax, for the year ended Sept. 30, 1945. The net profit for the year ended Sept. 30, 1945, after providing for depreciation, debenture interest and the usual charges, is £357,238 as against last year's £396,333.

#### Boston Elevated Ry.—Earnings—

Month of February—	1946	1945
Total income	\$3,085,911	\$3,074,113
Total cost of service	3,214,562	3,260,702
Excess of cost over income	\$128,651	\$186,589

Bowser, Inc., Fort Wayne, Ind.-Registers with SEC-Bowser, Inc., Fort Wayne, Ind.—Registers with SEC— Company on March 25 filed a registration statement with SEC for 200,000 shares of \$1.20 cumulative preferred stock (par \$25), with common stock purchase warrants attached. Price to the public will be filed by amendment. Of net proceeds.\$423,100 will be adpendent redemption of first mortgage 5% sinking fund bonds, \$16,050 to redemption of the first preferred stock. Balance will be added to work-ing capital. Blair & Co., Acc., New York, heads the underwriting group. --V. 163, p. 1560.

Briggs & Stratton Corp.-Listing of Additional Capital Stock-

Stock— The New York Stock Exchange has authorized the listing of 299,996 additional shares of capital stock (no par) upon official notice of the issuance pursuant to split-up and change in the presently issued shares of the company, all of the same class, on the basis of two shares for one, making the total applied for 599,992 shares. The stockhriders on March 19 adopted a resolution approving a proposal recommended by the directors to split up and change the company's presently issued shares (no par), all of the same class, cn the basis of two shares for one, and in connection therewith to amend the certificate of incorporation by splitting each issued share into two shares, all of the same class and without changing the capital of the company.

INCOME STATEMENT, YEARS ENDED DEC. 31

Particulars- Gross sales, less returns, allows, and discts Cost of sales	1945	1944 \$23,643,136 16,583,319 1,093,467
Profit from operations	\$3,937,266	\$5,966,350
Other income (nct)	72,285	47,228
Total profit Provis. for Federal and Wisconsin income taxes and renegotiation of war contracts	garden and s	\$6,013,579 5,053,200
Net profit	\$910,550	*\$960,379
Dividends	594,296	668,583

\*Under renegotiation proceedings for 1944 company made a gros refund of \$2,866,473. The excess (\$23,273) of the net effect, afte income tax adjustments, of this refund over the amount provide

therefor in the accounts for the year 1944 has been charged to earned surplus during the year 1945.

BALANCE SHEET, DEC. 31, 1945 BALANCE SHEET, DEC. 31, 1945 ASSETS—Cash, \$390,578; marketable securities at cost (quoted market price \$77,071), \$11,417; U.S. Treasury notes, tax series, at cost, \$266,514; Postwar refund bonds, \$341,706; receivables, \$496,730; inventories, \$2,356,343; cash surrender value of life insurance, \$130,990; unexpired insurance premiums, etc., \$17,103; plant and equipment (net), \$1,183,550; patterns, tools, dies—at fixed amount, \$50,000; patents, trade-marks, etc., \$1; total, \$5,244,932. LIABILITIES—Accounts payable, \$540,389; accrued liabilities, \$252,-742; provision for Federal and Wisconsin income taxes and renegotiation of war contracts (net), \$192,734; capital stock (229,996 shares no par), \$300,000; earned surplus, \$4,028,957; treasury stock (2,847 shares, at cost), Dr\$69,850; total, \$5,244,932,--V. 163, p. 1560.

(Arnold) Brilhart, Ltd.—Stock Offered—Bond & Goodwin, Inc., on March 26 offered 143,925 shares of common stock (par \$1) at \$2 per share. These shares are offered as a speculation.

Transfer Agent, Marine Midland Trust Co. of New York. Registrar, Bankers Trust Co., New York.

Bankers Trust Co., New York. COMPANY—Company (formerly Arnold Brilhart Co., a partnership) was incorporated in New York, 'Sept. 27, 1943 for the purpose of man-ufacturing and generally dealing in three principal types of plastics: musical instrument accessories, precision industrial plastics and con-sumer products. The business was started in 1939 as the individual enterprise of Arnold Brilhart, a well known reed instrument artist and radio performer. The original purpose of Mr. Brilhart was the de-velopment of a better mouthpiece for use on musical instruments and the distribution of this product among the members of the music pro-fession. fess

the distribution of this product among the members of the music pro-fession. In the field of musical instrument accessories the corporation pro-duces a quality mouthpices for saxophones and clarinets. The cor-poration thus far has engaged in this particular branch of its enter-prise on a basis of high quality and reliability rather than mass out-put at a lower price. The other principal product in this line is the "Enduro" reed. This reed is highly regarded among musicians and is produced for reed instruments such as; clarinet, alto saxaphone, tenor saxophone, alto clarinet, bass clarinet and baritone. The Corporation during the war engaged in the fabrication and molding of precision parts for electrical devices, electronics, television, coaxial cable connectors, tool handles, navigation instruments, deto-nator devices and many highly secret appliances. Bell Laboratovies, General Electric, and Massachusetts Institute of Technology engaged the services of the Corporation in several of their development proj-ects for the government. During the period 1942-45 the corporation showed gross sales in

the services of the Corporation in several of their development proj-ects for the government. During the period 1942-45 the corporation showed gross sales in its industrial plastics division totalling approximately \$1,400,000. As a result of the retooling and other changes that were made in con-nection with these orders and the successful completion of its con-tracts, the industrial plastics division of the corporation became one of the major divisions of the corporation's enterprise. As part of its post-war program the corporation has entered into the production of consumer products. This branch of the corpora-tion's enterprise is the most recent. The management plans to manu-facture high quality premium items for distribution through the better known retail orgaizations. It is now in production on a line of higher-priced lamps some of which have already been distributed. EARNINGS—A summary of earnings of the corporation (and part-mership of Arnold Brilhart Co, for the period Jan. 1, 1942 to Sept. 30, 1943) shows:

nership of Arnole 30, 1943) shows:

1942 9 Mos. '43 1944 1945 \$94,775 \$174,552 \$523,196 \$761,638 Sales Net income before Fed-24,610 14.957 13.767 43.586 eral taxes

#### Brooklyn Union Gas Co.-Plans to Refund Debt

Brooklyn Union Gas Co.—Plans to Refund Debt— The company it is understood is preparing a plan to refund its out-standing funded debt. This comprises \$29,240,000 of 3½% first mort-gage bonds and \$11,850,000 of 4% debentures, both maturing in 1963. The refunding plan, it is said, will include issuance of \$10,000,000 of preferred stock together with new mortgage bonds and serial notes. Exact amount of bonds and serial notes has been decided yet. The new securities will be offered through competitive bidding and a special stockholders meeting will be necessary to approve the re-funding, including the execution of a new mortgage and an amend-ment to company's certificate of incorporation to provide for issuance of preferred stock. The special stockholders' meeting will be held early in May and approval of holders of two-thirds of the 754,364 capital shares out-standing is necessary to consummate the plan. Sanction of the New York P. S. Commission is necessary.—V. 163, p. 1419.

Brooks Brothers, N. Y. City - Control Acquired by Bankers

Bankers— The controlling interest in this company, well known New York men's store which was established in 1818, was acquired by interests identi-fied with Hayden, Stone & Co., Winthrop H. Brooks, President, announced on March 21. Murray McConnel, a partner of Hayden, Stone & Co., has been elected a director of the company. Mr. Brooks stated that no immediate change is contemplated in the character or type of business heretofore conducted by Brooks Brothers. Murray McConnel, who is also a director of Julius Garfinckel & Co., Inc., of Washington, D. C., on March 22 stated that Julius Gar-finckel & Co., Inc. has been negotiating for the purchase of Brooks Brothers through Hayden, Stone & Co. for many months.—V. 112, p. 164. p. 164

#### Burlington-Rock Island RR.-Earnings-

Month of February-	1946	1945	1944	1943
Gross from railway	\$261.584	\$197,164	\$243,207	\$219,313
Net from railway	93.359	48,994	121,680	87,643
Net ry. oper. income	40,781	10,625	86,134	54,311
From Jan. 1—			的建筑建筑	Alter Very
Gross from railway	507.041	439,072	420,486	440,152
Net from railway	166.854	132,665	175,955	159,308
Net ry. oper income	62,512	50,779	110,785	93,472
-V. 163, p. 1419.				

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

CHERT OF THEM THE CONT AT				0
Period End. Dec. 31-		nth-1944		Mos.—1944
Total oper. revenues	\$513,707	\$467,727	\$7,188,497	\$6,614,308
Maintenance	49,210	38,393	381,310	319,131
Other oper. expenses	162,787	117,042	1,946,342	1,794,663
Prov. for depreciation_ Taxes (other than Fed.	54,712	51,133	653,095	670,101
Total non-utility costs	54,392	49,394	622,694	540,608
and expenses	47,716	36,887	879,384	750,410
Net oper, revenues	\$144.890	\$174.878	\$2,705.672	\$2,539,395
Other income (net)	1,040	4,822	16,387	24,090
Gross income	\$145.930	\$179.700	\$2,722.059	\$2,563,485
Total income deducts. Prov. for Federal taxes on income (incl. ex-	47,031	50,245	575,854	728,639
cess profits tax)	17,874	34,580	766,807	555,973
Net income	581,025	\$94,875	\$1,379,398	\$1,278,873

Buffalo Niagara Electric Corp.-Initial Distribution-An initial quarterly dividend of 90 cents per share has been de-clared on the new 3.60% series preferred stock, payable April 1 to holders of record March 26.--V. 163, p. 1153.

California Water Service Co.-Earnings-

in a second

12 Months Ended Feb. 28	1946 \$3,966,504 2,468,911	1945 \$3,678,175 2,673,635
Gross profit	\$1,497,592	\$1,004,539
Non-operating income	25,485	15,289
Balance before deductions	\$1,523,078	\$1,019,829
Deductions	993,121	510,254
Net income	\$529,957	\$509,574
Dividends on preferred stock	192,285	208,502
Balance	\$337,671	\$301,072

Cambridge Electric Light Co.-Proposed Sale, Etc.-

The company has petitioned the Massachusetts Department of Public Utilities for approval of its taking \$550,000 principal amount of Worcester Gas Light Co.  $3\frac{1}{2}\frac{1}{10}$  unsecured serial notes, first series, due 1971, in part payment of the purchase price of its office building. The Cambridge company asks that it be authorized to restate the value of the office building after acquisition at \$223,598 with a depre-ciation reserve of \$106,624,--V. 154, p. 426.

#### Canadian Car & Foundry Co., Ltd.-Dividends

Canadian car & Foundry Co., Ltd.—Dividends— The directors have voted a dividend of 25 cents per share on the new class A stock payable May 22 to holders of record April 29. The company also declared a dividend of 20 cents on the common stock plus a dividend of 11 cents in respect of the period April 1 to May 22, both payable May 22 to holders of record April 29. The company stated. "that the 11 cents dividend was declared to the latter date to coincide with the payment date of class A dividend and in the future will be paid on the same dates as the class A stock as and when declared." The previous payment on the common stock was 20 cents on Jan. 10.—V. 163, p. 1023.

#### Canadian National Lines in New England-Earnings-

	「「「「「「「「「「「「「」」」」」	TRANSFER MARKED	的是可以自己的发展的	The second second
Month of February-	1946	1945	1944	1943
Gross from railway	\$174,700	\$145,900	\$173,000	\$172,200
Net from railway	*52,118	*80.579	*30,969	*11,164
Net ry, oper, income From Jan, 1—	*115,576	*133,407	*90,962	*59,417
Gress from railway	361.700	297,500	330,800	277.400
Net from railway	°67.832 *	*133,275	*70,465	*58,471
Net ry. oper. income	*182,874	*235,887	*184,625	*154,918
*DeficitV 163 p 14	26	The origin station	NOT THE REAL PROPERTY.	

Canadian Niagara Power Co., Ltd.—New President— John E. Lawson, Vice-President and General Manager, has been elected President and Dr. Norman R. Gibson has been named Chair-man of the board of directors. The following have been named directors: A. Monro Grier, To-ronto, Ont.; Paul A. Schoelikopf and Dr. Gibson, both of Lewiston, N.Y.; Bethune L. Smith of Toronto, and Mr. Lawson. In addition to Dr. Gibson and Mr. Lawson, these other officers were elected by the directors: Vice-Presidents—W. Donald Bracken, Niagara Falls, Ont. and Arthur W. Jackson, Snyder, N. Y.; Secre-tary—Mary Louise Bottomley; Treasurer and Assistant Sceretary— Leonard G. Goldsborough, and Assistant Treasurer-Helen McCall, all of Niagara Falls, Ont.—V. 54, p. 931.

(L. E.) Carpenter & Co.—Stock Offered—A syndicate headed by Burr & Co., Inc., on March 27 offered 129,242 shares of common stock (par \$1) at \$10.75 per share. Of the shares offered 50,000 are being purchased from the company and 79,242 shares from certain stockholders. Transfer agent, Guaranty Trust Co. of New York. Registrar, Bank of the Manhattan Co.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding 250,000 shs. 206,124 shs.

Common stock (\$1 par)\_\_\_\_\_\_ 250,000 shs. 206,124 shs. PURPOSE—Net proceeds from the sale of the 50,000 shares of common stock (\$450,788) will be used for (a) purchase of 1.562 outstanding shares of Wharton Realty Co, and the liquidation of the indebtedness of such corporation at a total cost of approximately \$48,000, (b) construction of a permanent addition to Wharton dye house, estimated to cost \$20,000, (c) acquisition and installation of certain additional productive facilities in the dyeing and embossing departments and the establishment of a "Vinyitex" department at Wharton plant at an estimated cost of \$90,000, (d) purchase and installation of a new solvent recovery process for such plant at an estimated cost of \$80,000 and (e) moving of the present solvent re-covery facilities, at the Newark plant to Wharton and reconditioning such facilities, estimated to cost \$20,000. Balance will be added to the companys' general funds and as additional working capital may be used for current operating expenses, etc. RESULT OF OPERATIONS FOR CALENDAR YEARS Common stock (\$1 par)\_.

1		RESULT	OF O	PERATIC	NS FOF	CALEN	DAR YI	ARS	12.34
	star i er		S. C. C.	1945	19	44	1943	194	2
Ne	t sales		2000	\$9,316,52	\$5,60	7,706 \$	4,542,493	\$5,989,	70

Inc. from tech. chgs	78,317	14,923	43,198	114,915	
Total income Cost of sales and exps. Other deducts. (nct) Taxes on income (net) Res. for contingencies.	\$9,394,844 8,472,001 78,827 618,615 20,000	\$5,622,623 5,130,565 25,783 336,591	\$4,586,691 4,328,034 42,233 159,282	\$6,104,623 5,668,407 11,602 309,780	
Net profit Dividends paid *Net earns, per share	\$205,400 31,225 \$1.32	\$129,688 23,419 \$0,83	\$57,140	\$114,833 23,419 \$0.74	

UNDERWRITERS-The names of the principal underwriters and the umber of shares of common stock which each has severally agreed to purchase are as follows: From 

	经济性的 医结核 化二氯化物 化化化物 化化化物 法法 化合同物 化化物物 化化物物 化化物化学 化化学分析 医白癜白	FIOID	From
		Company	Stockholders
		Shares	Shares
	Burr & Co.	3,747	20.000
	Hirsch & Co.	9,500	12,500 -
	Dempsey & Co	5,000	10,000
	Stroud & Co Inc	5 000	10,000
	A M Kidder & Co	4.000	6,000
	E. W. Clucas & Co.	1,500	2,500
	M. M. Freeman & Co., Inc.	3,143	6,857
ĥ	B. G. Cantor & Co.	4,500	2,500
	J. C. Bradford & Co	3,250	3,750
	Courts & Co	2.500	2,500
	Robert C. Jones & Co	1,250	1,250
	Clayton Securities Corp	615	1,385 -
	V. 163, p. 1153.	1.11	With Same
	· 제 가가에, 영제는 것이 같은 것이 있는 것이 없이 있는 것이 있는 것이 없는 것이 없는 것이 있는 것이 없는 것이 없이 없이 없이 없이 없이 없이 없이 없이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없 않는 것이 없는 것이 없이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없다. 것이 없는 것이 없이 않는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없이 않이 않는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 않은 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 한 것이 없는 것이 없는 것이 없 않은 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 않은 것이 없는 것이 없는 것이 없는 것 같이 것 같이 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없 않 않이 않		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

N

Capitol Records. Inc., Hollywood, Calif .-- Acquisition . The corporation has announced the purchase of all stock of Scranton Record Co., Scranton, Pa. It will be operated as the manufacturing division of Capitol, handling recording and distribution phases of the business.

The guaranty Trust Co., of New York, has been appointed co-regis-trar for 623,333 1/3 shares of common stock (par value 25c per share).

Caterpillar Tractor Co. (& Sub.)-Earnings-EARNINGS FOR MONTH OF TEDRUGALS 1976 \$1,575,548 67,926 Operations for the month were adversely affected by a strike which Closed the plant from Jan. 29 to Feb. 27, when full operations were resumed.—V. 163, p. 1153.

#### Celanese Corp. of America-New Official-

John J. Burke, Credit Manager of Tubize Rayon Corp., has been named General Credit Manager of Celanese Corp. of America, effec-tive immediately, it was announced on March 27. Tubize was merged with and into Celanese on Feb. 8, 1946.-V. 163, p. 1420.

#### Central Franklin Process Co .- Stock Split-Up-

The stockholders on Feb. 12 approved a proposal to split up the outstanding 6,500 no par shares on a basis of ten new shares for each share held. This change became effective Feb. 21, 1946.-V. 157, p. 1144.

Central Iron & Steel Co .- New Directors, etc.

The stockholders at the annual meeting on March 26 elected a hew board of directors which includes representatives of the Barium Steel Corg. The latter recently purchased control of Central Iron & Barium representatives elected to the Central hoard are J. A. Sisto, Rudolph. Eberstadt, Jules R. Breuchaud, Robert C. Hardy. Other di-rectors elected are William S. Bailey, Basil M. Graham and Douglass D. Storey.

D. Storey. At the reorganization meeting following the stockholders' meeting, Basil M. Graham was reelected President; A. D. Eck, Vice-President; James E. Jones, Becretary and Treasurer, and William H. Drinkwater, Assistant Secretary. The board of divectors elected an Executive Committee which consists of J. A. Sisto, Rudolph Eberstadt, William S. Bailey, Jules R. Brouchaud and Basil M. Graham.—V. 163, p. 1561.

Central New York Power Corp.-Calls 5% Pfd. Stock All of the outstanding shares of 5% preferred stock have been alled for redemption on April 25, 1946 at \$105 per share and divi-ends, amounting to \$1.17 per share. Immediate payment will be ade at the Bankers Trust Co., 16 Wall St., New York, N.Y.-V. 163, 1561. p. 1561.

#### Central Vermont Ry, Inc.-Farnings-

		Mars		a the work with
Month of February	1946	1945	1944	1943
Gross from tailway	\$673,549	\$770,319	\$730,813	\$641,072.
Net from railway	96,762	147,222	175,598	130,490
Net ry, oper, income	*8,213	57,814	76,983	49,079
From Jan. 1-	I find the water of			「日本の教育
Gross from railway	1,310,486	1,341,633	1,490,058	1,304,533-
Net from railway	127,330	118,078	376,720	. 289,099
Net ry, oper, income	*75,411	* 63,862	183,125	125,867
"Thefinite 17 100 m 11	EALSTINGAR STANDER	State Marthat A		The she have been

## Charleston & Western Carolina Ry.-Farnings

THALICSTON O MACH	cru Calvi	AILA ALY	carnings	
Month of February-	1946	1945	1944	1943
Gross from railway	\$290,961	\$343,714	\$408.558	\$347.147
Net from railway	26,308	99,280	167,150	141.655
Net ry. oper. income	5,972	45,865	90,963	78,149
From Jan. 1-		等待等 的复数		A 131, 241
Gross from rellway	- 578 194	#10.70g	200 200	OUD OF A
Net from railway	22,444	212,111	272,165	283,669
Net ry. oper. income	*20,552	91,034	139,220	156,767,
*DeficitV. 163, p. 1421		C. Astoria	All the set of the set	

Checker Cab Manufacturing Corp.-Listing of Com-

Checker Cab Mahuracturing Cover another and the state of 433,444 shares of common stock (par \$1.25) on official notice of issuance, pursuant to the four for one split-up of the outstanding shares of common stock (par \$5). As a result of the four for one split-up of the common stock and the reduction in the par value of the common shares from \$5 to \$1.25, there will be no change in the capital or surplus accounts of the corporation.—V. 163, p. 1561.

#### Cherry-Burrell Corp.-Calls 5% Preferred Stock-

All of the outstanding shares of 5% dividend series preferred stock ave been called for redemption on April 30, 1946, at \$105 per share and dividend

and dividends. • Immediate payment of the full redemption price, plus accrued divi-dends to April 30, 1946, will be made upon presentation and sur-render of said preferred stock certificates at The First National Bank of Chicago, 33 South Clark Street, Chicago, Ill.—V. 163, p. 1279.

Chesapeake & Ohio Ry .- Equipment Trust Ctfs .-

Chesapeake & Ohio Ry.—Equipment Trust Ctfs.— The ICC on March 15 authorized the company to assume obligation and liability in respect of not exceeding \$1,750,000 1½% serial equip-ment-trust certificates, to be issued by the Manufacturers Trust Co., as trustees, and sold at 99,612 and dividends in connection with the procurement of certain equipment.
 The report of the Commission states in part:
 The certificates were offered for sale through competitive bidding and invitations to bid were also sent to 122 firms, each bidder being required to specify in multiples of ¼ of 1% per annum the rate of dividends to be borne by the certificates. In response thereto 7 bids representing 18 parties were received. The best bid, 99,612% of par and °ccrned dividends based on a rate of 1½% per annum, was made by Halsey, Stuart & Co., Inc., and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be ap-proximately 1,20%.
 The Manufacturers Trust Co., New York, N. Y., has been appointed tissue of 1946. (See offering in Y. 163, p. 1421):
 Robert R. Young Claims "Holdup Tactics" Kept Nickel

Robert R. Young Claims "Holdup Tactics" Kept Nickel

Nobert K. Foung Clamms Fronting Fuences Representation Plate Out of Merger Plan-Withdrawal by Chesapeake & Ohio Ry. of its offer to merge the New York, Chicago & St. Louis RR (Nickel Plate) last year was the direct result of the holdup tactics of a group of Nickel Plate preferred stockholders led by a number of foreigners now residents of the United States, Robert R. Young, Chairman of Alleghany Corp. announced on March 25. The Alleghany Corp. controls the Chesapeake & Ohio group of railroads, including Nickel Plate, Pere Marquette, and Wheeling and Lake Erie.

Mariel 25. The Allegnany Corp. controls the Chesapeake & Onlo group of railroads, including Nickel Plate, Pere Marquette, and Wheeling and Lake Erie.
Leaders of the opposition group, Mr. Young states, bought their Nickel Plate stock at low levels in recent years, and the price has risen in anticipation of an offer by Chesapeake & Onlo.
Merger proposals with respect to Nickel Plate and the other roads of the group were developed after restoration of credit standing of Nickel Plate and Pere Marquette by debt reduction. The exchange offered by Chesapeake & Ohlo for the Nickel Plate preferred stock and -7/105 of a share of C.&O. comvertible preferred stock and -7/105 of a share of C.&O. common for each Nickel Plate preferred stock and -7/105 of a share of C.&O. common for each Nickel Plate preferred stock and -7/105 of a share of C.&O. common for each Nickel Plate preferred stock and -7/105 of a share of the Nickel Plate preferred at February 14th this year would have commanded a price of about \$152, compared with a market price of \$124 a share for Nickel Plate preferred at that date. The maximum Claim of Nickel Plate preferred holders, par and accumulated interest, amounts to \$184 a share, but if that sum were paid in full, the recibient would have less after taxes than by acceptance of the C.&O. offer, Mr. Young states.
"The value of the Chesapeake & Ohlo offer for Nickel Plate represented a price 25 times the road's projected earnings for 1946, a ratio far higher than the open-market valuation of some of the mation's ribrorest railword," he continues.
Not only was the Chesapeake & Ohlo's offer more than fair, but it Was thas of uncrease.

"Before this proposal could be submitted to the stockholders or to the Interstate Commerce Comission, organized opposition developed. It was led by a number of foreigners, now residents of America. These individuas all acquired Nickel Plate snares in recent years at low levels. Their holdings have appreciated substantially in anticipation of an ouffer by Chesapeake & Ohio for Nickel Plate stock. Unwilling to meet the unpredictable terms of this holdup group, Chesapeake & Ohio was reluctantly compelled to withdraw its proposal for unification of the four roads." "The group of preferred stockholders whose determined objection defeated the four-road-unification plan is responsible for having thus deprived other Nickel Plate stockholders of the opportunity of ex-changing their shares for those of the greater Chesapeake & Ohio system. The ultimate effect of their action on Nickel Plate share-holders and on the ability of the roads to serve the public better, cannot now be forecast." Cnesspeake & Ohio later submitted a definite proposal for merger of Pere Marquette which, Mr. Young says, it is hoped may be carried to completion in 1946. "Since Pere Marquette is a natural extension of the Chesapeake & Ohio into important coal-consuming territories, unification should better serve both shippers and stockholders," Mr. Young believes. "They should also benefit from economies of unified operation, and, because of the exceptional credit rating of Chesapeake & Chio, from a reduc-tion in the interest charges on Pere Marquete debi." Nickel Plate currently is seeking authority to acquire C.&O.'s hold-ings in Wheeling & Lake Erie common stock. Partial Redemption--

#### Partial Redemption-

Fartial Redemption— There have been called for redemption on May 1, 1946, out of moneys in the sinking fund, \$138,000 of refunding and improvement mortgage 3% bonds, series D, due May 1, 1996, at 100 and interest. Payment will be made at the office of J. P. Morgan & Co., Inc., sinking fund trustee, 23 Wall St., New York, N. Y.—V. 163, p. 1561.

#### Chicago & Illinois Midland Ry -- Farnings

CANADAPA OF BUILDING	MIMIGIN	Trait .	mugs	A. L. W. L. M. L. T. L.
Month of February-	1946	1945	1944	1943
Gross from railway	\$468,088	\$481.995	\$510,747	\$502,168
Net from railway	151.117	154.436	198,793	226,488
Net ry. oper: income From Jan. 1—		68,229	. 84,087	81,589
Gross from railway	972.171	1.022.926	1.039.813	1.020.525
Net from railway	294,699	329.018	349,886	447.312
Net ry. oper( income 	155,391	138,910	152,035	165,084
Providence of the second se	Carl Construction of the C		4 · · · · · · · · · · · · · · · · · · ·	Contraction of the second

Chicago Mail Order Co. -- Name Changed-New Financing Contemplated-

 Chicago Mali Order C4. — Name Changed—New Finnancing Contemplated—
 The stockholders on March 26 voted to change the corporate name of this company to Aldens, inc., effective March 27, 1946 according to Robert W. Jackson, President For many years the Alden name has been used by the 57-year-old Chicago Mail Order Co. to identify its quality, line of fashion merchandise and service to 5,000,000 customers. So well established has this name become in the minds of customers, that the change was made for their convenience and in ne way affects policy or management.
 The is reported that additional financing is contemplated by Aldens, inc., to meet, new plant requirements, and for increased working capital required for expanded operations. The extent of the financing and the form it will take has not as yet been divulged.
 Mr. Jackson stated the sales of the company for 1946 to date were exceeding last, year by 30%, and that profits had improved. Net sales for they near 1945 were \$47,756,102.
 with reference to the availability of merchandise, Mr. Jackson is quoted: "The changever from war to civilian production was far slower than, anticipated due to strikes, and most important, due to governmental regulations that are retarding production and delaying our getting back to cur peak volume of the warding production of the year. - W. Jackson also announced that the company contemplates the opening of the three new retail store units before the end of the year. - W. 163, p. 1280. opening of the ..... --V. 163, p. 1280.

#### Chicago Mill & Lumber Co .-- Moves Offices-

The company on March 23 announced the removal of its offices to First National Bank Building, -33 South Clark Street, Chicago 3, Ill.-V. 162, p. 2939.

Chicago Milwaukee St. Paul & Pacific RR.-Interest Interest due April 1, 1946, on general mortgage  $4\frac{1}{2}$ % income bonds, series A. due 2019, and general mortgage  $4\frac{1}{2}$ % convertible income bonds, series B, due 2044, will be paid on that date. Interest on the above bonds is payable April annually. Interest is payable at offices of the company, New York, N. Y., and Chicago, Ill.

## EARNINGS FOR FEBRUARY AND YEAR TO DATE

Gross from railway	\$14,936,625				
Net from railway	2,430,920	5,042,813	5.304.030	7.333.559	
Net ry. oper. income	1,201,252	2,492,516	2.295.296	4,238,195	
From Jan. 1—		and the second second		1100000000	
Bross from railway	33,101,422	36,860,789	35,857,891	32,992,664	
Net from railway	7,329,810	11,102,543	11.793.279	13.652.673	
Net ry: oper, income	3,405,240	5.031.051	5.235,484	7.819,209	
-V. 163, p. 1421.					

Chicago Railway Equipment Co .- Omits Dividend-

Chicago Kallway Equipment Co.—Omits Dividend— The directors on March 19 took no action on the dividend usually declared about that time on the common stock, par \$25, but declared the usual quarterly dividend of 43% cents per share on the 7% cumu-lative preferred stock, par \$25, payable March 30 to holders of record March 23. Payments of 25 cents each were made on the common stock on March 31, July 2, Oct. 1 and Dec. 26, last year. Passing of the common dividend reflects unsatisfactory operations of the company in the first quarter this year due to strikes and mounting costs pressing against OPA ceiling prices, according to A. C. Moore, President.

President

President. - However, the company says, the management is hopeful these con-ditions will be remedied and that margins of profit will become favor-able as the year progresses.—V. 162, p. 2388.

Cincinnati New	Orleans &	Texas P	acific Ry	Earns.	53671
Month of February-	1946	1945	1944	1943	
Gross from railway	\$2,187,929	\$2,935,783	\$3,129,920	\$2,799,465	
Net from railway	608,097	1,117,118	1.372.256	1,352,953	
Net ry. oper. income From Jan. 1—	359,856	396,469	458,626	499,076	
Gross from railway	4,483,472	5,959,215	5,980,185	5.744.337	
Net from railway	1.148.946	2.160.133	2,263,333	2,750,401	
Net ry, oper. income 	662,223	778,310	800,614	906,357	

Clarostat Mfg. Co., Inc. Transfer Agent Registrar-The Continental Bank & Trust Co., New York, N. Y., has been appointed transfer agent and the Bank of the Manhattan Company as registrar for the common stock, par \$1. See offering in V. 163, p. 1561.

Clinton Industries, Inc. — Stock Offered—Smith, Bar-ney & Co. and Newhard, Cook & Co., on March 28 of-fered 100,000 shares of capital stock (par \$1) at \$36.50

rered 100,000 shares of capital store (par extra the per share. PURPOSE-Of the net proceeds (\$3,372,500), company will apply \$2,500,000 to the prepayment of its bank loans (held by First National Bank in St. Louis and Mississippi Valley Trust Co.). These loans were incurred in 1945 in connection with the retirement as of Aug. 15, 1945, of the outstanding 7% first and second preferred stocks of National Candy Co. The balance of the proceeds will be added to the company's general funds.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding 1,500,000 shs. \*730,465 shs. Capital stock (par \$1)\_\_\_\_

<sup>o</sup>Options to purchase 50,400 authorized but unissued shares of capital stock at \$16.66% per share are outstanding. BUSINESS-Company is the country's third largest manufacturer of corn products, and is one of the leading manufacturers of candies.

1723

Company intends to continue these divisions of its business and, if opportunities should develop, it may add other divisions.
 The acquisition by the company of the business and assets of its sunsidiary, Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clinton Co. (Iowa) was effected by the following steps:
 Clintor Co. (Iowa) was effected by the following steps:
 Clintor Co. (Iowa) was effected by the Iowa corporation of the same name incorporated Nov. 19, 1945, in exchange for all of Lie authorized 'capital stock of the Delaware corporation.
 National Candy Co. on Dec. 28, 1945, also became a Delaware corporation by effecting a statutory merger into National Candy Co. (Incorporated Nov. 23, 1945, in Delaware for the purpose, in which merger stock of the surviving corporation (par \$8,33%) to the number of 578,445 shares, being all of its outstanding capital stock, was issued to the stockholders of the New Jersey company by way of conversion. Through the last mentioned merger the stockholders of the Delaware corporation and that corporation acquired the assets and business of National Candy (co. (Delaware) was merged into Clinton Co. (Delaware), the name of which was changed by the merger agreement to "Clinton Industries, Inc." On that merger the company issued its presently outstanding 630,465 shares of capital stock (par

Succe of the constituent corporations as provided in the merger agreement. Each of the reorganizations by which the two original companies became Delaware corporations was one in which the stockholders of the predecessor received stock in the successor corporation on a share for share basis. In the final merger the minority stock-holders of Clinton Co. received 17 shares of capital stock of Clinton Industries, Inc., and \$6 in cash for each share of their stock in Clinton Co., and the stockholders of National Candy Co. received one share of capital stock of Clinton Industries, Inc., for each share of stock in National Candy Co., the stock holdings of National Candy Co.-in Clinton Co., bowever, being eliminated in the merger. The capital stock is listed on the St. Louis Stock Exchange and is admitted to unlisted trading privileges on the New York Curb Exchange. Company has agreed to make application to list the capi-tal stock on the New York Stock Exchange.

Chemical Bank & Trust Co. is the New York transfer agent and Bankers Trust Co. the New York transfer agent and Bankers Trust Co. the New York registrar. St. Louis Union Trust Co. is the St. Louis transfer agent and Mississippi Valley Trust Co. the St. Louis registrar.

is the St. Louis transfer agent and Mississippi Valley Trust Co. the St. Louis registrar. OPTIONS TO PURCHASE CAPITAL STOCK—In order to promote the interest in National Candy Co. of the executives and key em-ployees of that company and of Clinton Co., the directors on Jan. 30, 1945, authorized the granting to Ray E. Clizbe, free of cost, of an option to purchase an aggregate of 10,000 shares of common stock, of National Candy Co. (no par) at \$50 per share (or about \$3.37 per share above the average market, price of the stock on the St. Louis Stock Exchange on such day) and on March 5, 1945, authorized the granting of options, likewise free of cost, to other executives and key employees of the two companies for the purchase of an aggregate of 6,800 shares of such stock at the price of \$50 per share Such options, collectively, were equivalent (after giving effect to the 2-for-1 stock split-up in April, 1945, and to subsequent merger) to options to purchase an aggregate of 50,400 shares of the present capital stock of the company at the price of \$16,66% per share. National Candy Co. (Delaware), and subsequently Clinton Industries, Inc., by virtue of the merger agreements, carried forward the obl-factions on the options so that the coptions now apply to a correspond-ing number of shares of unisued capital stock of Clinton Industries, Inc., and are subject to the same or similar conditions. None of the options has been exercised.

An additional 9,600 shares of capital stock of the company are reserved for options which may be granted in the future to executives and key employees of the company.

UNDERWRITERS-The names of the underwriters and the number shares which each has agreed to purchase are as follows:

es Name Shares 00 Stix & Co
00         The Wisconsin Co
00 A. G. Becker & Co. Inc. 1,500 00 Central Republic Co. (Inc.) 1,500
00 A. G. Becker & Co. Inc. 1,500 00 Central Republic Co. (Inc.) 1,500
00 Central Republic Co. (Inc.) 1,500
00 The Illinois Co 1,500
00 Kebbon, McCormick & Co 1.500
00 - Pacific Northwest Co 1.500
00 Quail & Co 1.500
00 Reynolds & Co 1,500
00 Riter & Co 1.500
00 I. M. Simon & Co 1,500
80 Smith, Moore & Co 1.500
00 Stifel, Nicolaus & Co., Inc. 1,500
00 J. M. Dain & Co 1,000

一、"你们是你不能是你的你们,你有什么能	1945	1944	1943
Gross sales, less discounts, etc		\$33,751,220	\$32,179,849
Cost of gouds sold	29,951,472	28,153,965	26,374,189
Selling and shipping expenses	1,678,565	1,475,763	1,442,549
Administrative and general expenses	1,214,039	1,033,153	930,729
Gross profit	\$3,533,829	\$3,088,339	\$3,432,382
Other income	+ 63,318	72,081	90,661
Total income	\$3.597.147	\$3,160,419	\$3,523,043
Other deductions	107,769	25,254	84,202
Normal tax and surtax	675,558	716,441	
Excess profits tax (less 10% credit)	1.575,500	1.267.811	1.151.045
Minority Shareholders' interest	96,291	81,687	88,966
Net profit	\$1,142,029	\$1,069,226	\$1,340,867

Climax Molybdenum Co.-Secondary Offering-Blyth & Co., Inc., effected a secondary distribution March 25 of 60,000 shares of common stock (no par) at \$37¼ per share. Dealer's discount 75 cents.—V. 163, p. 1422.

Colonial Stores, Inc .- Current Sales Higher-Period End. Feb. 28-- 1946-4 Wks.-1945 11946-8 Wks.-1945 Sales \_\_\_\_\_\_\_\_\$9,030,182 \$7,190,753 \$17,994,205 \$14,366,387 --V. 163, p. 1025.

#### Colorado & Southern Ry.-Earnings

CONVENTER OF NYLEMAN	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	WWW TITTE	The second s	2. 当我的人的时候的问题。我们的人们
Month of February-	1946	1945	1944	1943
Gross from railway	\$843,301	\$1,153,538	\$1,299,065	\$991,118
Net from railway	114.895	348.710	512,450	386,632
Net ry. oper. income From Jan. 1—	33,628	146,279	276,761	232,878
Gross from railway	1,782,429	2.366,229	2,549,296	2,041,413
Net from railway	258,129	708.508	951,117	803,594
Net ry. oper. income V. 163, p. 1154.	80,002	322,658	506,101	490,179
. Colorado & Wyon	ning Ry	-Earning	s—	
Month of February-	1946	1945	1944	1943
Gross from railway	\$27,318	\$125,469	\$149,201	\$150,683
Net from railway	\$6.477	36,889	54,495	C8,805

Net ry. oper. income\_\_\_\_ \*28.580 16,900 20.644 23.212 From Jan. 1--Gross from railway\_\_\_\_ Net from railway\_\_\_\_\_ Net ry, oper. income\_\_\_ 128.461 272.606 304.026 122,292 43,793 94,669 45,648 30,818 11,836 \*Deficit.-V. 163, p. 1280.

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

Columbus Foods Corp.-Consolidation Approved-See Stokely-Van Camp, Inc., below .--- V. 162, p. 2815

Columbus & Gree	nville Ry.	—Earning	χ <u>ς</u>	and an an
Month of February-	1946	1945	1944	1943
Gross from railway	\$136,810	\$137,299	\$131,415	\$126,876
Net from railway	22,632	29,317	36.356	33,046
Net ry. oper. income	7,168	17,428	15,518	12,910
From Jan. 1—			A PARTIE	
Gross from railway	270,239	310,814	257,495	258,545
Net from railway	35,959	75,238	62,875	64,814
Net ry. oper. income	7,877	38,610	26,493	25,646
-V. 163, p. 1154.	Charles Charles I	Survey States - " 1	Wind Barrets & "	

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended March 23, showed a 4.1% decrease from the corresponding period last year. Fol-lowing are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended-	1946	1945	% Dec.
Mar. 23	184,731,000	192,545,000	4.1
Mar. 16	184,931,000	192,976,000	4.2
Mar. 9	186,664,000	198,637,000	6.0
Mar. 2	189,460,000	200,685,000	.5.6
-V. 163, p. 1562.		Madelina	

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 March 21, 1946 amounted to 236,690,271 as compared with 258,704,930 for the corresponding week in 1945; a decrease of 20,014,659 or 7.74%.

New Proposals Filed With SEC-

A new plan for the recapitalization of the corporation was filed March 21 with the Securities and Exchange Commission. The plan filed March 21 was formulated by Investment Associates, Inc., of New York, which holds 32,000 shares of common. It calls for:

Br: (1) Prompt competitive sale of the common stocks of Central Illinois ight Co., Ohio Edison Co. and Southern Indiana Gas & Electric Co., Ith present parent company common stockholders obtaining rights is the subsidiary equities to be sold. (2) Creation of a medium term bank loan not to exceed \$75,000,000 provide the balance of cash, other than treasury resources and pro-eds of the sale of the three northern subsidiaries, to pay full claims it the preferred stockholders. (3) Subsequent sale of sufficient Consumers Power Co. common book to retire all or such of the bank loan as the SEC requires, with alance of the Consumers stock going to the parent company common nockholders.

stöck balar stockholders

Propose Delay in Sale-

A delay in selling the consumers shares is proposed in order to give the company time to realize on its estimated earnings potentialities for 1946:

for 1946. As a forerunner to Commonwealth & Southern Corp. filing another recapitalization plan, its two largest northern operating companies have filed with their respective state regulatory commissions plans to sell competitively a portion of their common stock. The purpose of each step is twofold, to provide funds for property additions and to set a value on remaining stock held by the parent. Consumers Power Co. filed with the Michigan P. S. Commission March 14 to double the number of its common shares to 3,623,432 shares, following which the C & S parent would sell 876,568 shares. Ohio Edison Co. filed March 21 with the Ohio P. U. Commission for permission to sell 204,153 authorized but unissued common shares. Balance of the 2,000,000 authorized shares are owned by the parent.

#### Corporation Files a New Plan-

Corporation Files a New Plan— The corporation on March 25 filed a recapitalization plan with the Securities and Exchange Commission under Section 11(E) of the Public Utility Holding Company Act of 1935 providing for its eventual dis-solution and the distribution of its assets among the holders of its preferred and common stocks as liquidating dividends or in exchange for their stocks. In a preliminary statement, Commonwealth said the objective of the plan was to make its northern operating companies independent company" with one class of its southern operating companies would be transferred to a new corporation to be known as "the Southern Company" with one class of stock. As soon as practicable after the effective date of the plan, Common-wealth would liquidate by distributing its assets in kind to preferred and common stockholders in that order. Commonwealth would then deliver its remaining net assets to the southern company and dissolve. Commonwealth said, however, that its subsidiary operating companies and large construction programs and they deemed it advisable to raise additional equity capital under a six-month program to be carried of the various phases of the program would be subject to the approval of the commission. The program includes the following steps: (a) Common and the subject to the approval of the plan.

The various phases of the program would be subject to the approval of the commission. The program includes the following steps: (a) Consumers Fower Co., a member of the Commonwealth northern group, would issue 3.623.432 shares of its common stock to Common-wealth in exchange for the 1.811.716 shares now owned by it and to sell for cash, at competitive bidding, such number of additional shares of the stock as would produce \$20.000,000 net cash proceeds, after expenses. It was estimated that it would take 400,000 to 800,000 Shares to realize that amount. Ib) Ohio Edison Co. would sell for cash, at competitive bidding, its 204,153 unissued common shares.

204,153 unissued common shares. (c) Commonwealth would then transfer the common stocks of its operating companies to the new corporation to be known as "The Southern Company," which will have an authorized capitalization of 18,000,000 shares of 55 par value common stock, in exchange for 9,900,000 shares of such common stock. It is then pronosed that the southern company will sell for cash at competitive bidding a sufficient number of additional shares of its 60mmon stock to realize \$10,000,000 and would use the proceeds to Furchase all the common stocks of Alabama Power Co. Georgia Power Co. and South Carolina Power Co. It also would own all the common stocks of Gulf Power Co.

## THIRD PLAN FILED

THIRD PLAN FILED Alfred J. Snyder of Philadelphia and associates also filed a separate plan for the recapitalization of Commonwealth. They claim to repre-sent 1,000,000 shares of Commonwealth's common stock. Their plan opposes bulk sales of the stock of the underlying com-panies and sets forth a formula for the distribution of the common stocks of the subsidiaries to Commonwealth's stockholders after the company's preferred stock outstanding is reduced to 1,346,930 shares by using cash on hand. They also proposed a second method of dis-tribution by a series of voluntary exchanges which would be made by dividing units of the assets on the basis of the then market values of the underlying stocks.

## Consolidated Dearborn Corp.-Initial Dividend-

The directors have voted an initial quarterly dividend of 12½ cents per share on the comon stock, payable May 1, 1946 to holders of record April 15. Robert Burnett, President, stated that improvements in the company's earnings, following the complete retirement of \$1,900,000 of debentures remaining unpaid in December 1945, has enabled inauguration of dividends.—V. 159, p. 2413.

Consolidated Edison Co. of New York, Inc .-- Output The company on March 27 announced that System output of elec-try (electricity generated and purchased) for the week ending arch 24, 1946, amounting to 178,500,000 kwh., compared with 173,-000 kwh, for the corresponding week of 1945, an increase of 3.0%. cel distribution of electricity amounted to 177,500,000 kwh, com-ared with 169,300,000 kwh. for the corresponding week of last year, h increase of 4.9%, -V. 163, pp. 1562 and 1423.

Years Ended Dec. 31-	1945	1944	1943
	\$9,582,383	\$8,588,636	\$7,160,580
*Cost of sales, and selling and adm. expenses	8,653,298	7,603,153	6,725,010
Profit from operations	\$929,085	\$985,482	\$435,569
Income credits	45,887	36,894	54,586
Total income	\$974,972	\$1,022,376	\$490,155
Interest charges	12,744	19,047	23,461
†Federal income taxes	408,406	316,831	191,457
Net profit for year	\$553,821	\$686,499	\$275,238
Earned surplus at begin. of year	1,853,895	1,921,623	1,759,139
Total surplus Preferred dividends Common dividends Premium on \$7.50 pfd. stock retired Loss on sale of discontinued plant Estimated additional Fed. income taxes and int., years 1937 to 1942, incl	\$2,407,716 8,596 347,700 25,785	\$2,608,122 19,363 295,545 260,319 179,000	\$2,034,377 25,829 86,925

Earned surlus at end of year .... \$2,025,634 \$1,853,895 \$1,921,623 Earnings per common share ..... \$1.38 \$1.90 \$0.72 \*Including depreciation—1945, \$257,686; 1944, \$247,494; 1943, \$265,-731. †1944, after \$104,127 applicable to loss on sale of discontinued plant charged directly to garned surplus. No liability incurred for excess profits taxes.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETSCash	1945 \$870,323	1944 \$1,403,383
Notes and accounts receivable	422,557	383.139
Inventories	537.953	518,491
Total investments and misc, assets	.99,300	106,941
Total investments and inse, assets	3.883,312	3.711.063
tTotal fixed assets (net)	80,498	93,125
Deterred charges		
Purchased service routes	205,845	132,475
Purchased service routes Goodwill		1
Total	\$6,099,790	\$6,348,617
LIABILITIES-	· 2 2 2	- indiant
Accounts payable	\$312,837	\$313,198
Accounts payable Accrued wages, social security, taxes, etc	241,946	
Salesmen's and other deposits	52,698	
Purchase money mtge, payments due within		
one year	102,938	44.750
one year iFederal income taxes	308,407	415,075
Purchase money mtgo neumente due after	000,101	110,010
Purchase money mtge. payments due after	165,000	267.938
Total recover	254,121	188,361
one year Total reserves \$7.50 cumulative preferred stock	294,121	344,200
\$7.50 cumulative preferred stock	0 000 000	
Common stock (par \$5)	2,000,000	2,000,000
Capital surplus Earned surplus	855,360	855,360
Earned surplus	2,025,635	1,853,895
Com. stock in treasury (52,300 shs., at cost)	Dr219,152	Dr219,152
Total	\$6,099,790	\$6,348,617

\*After reserves for doubtful notes and accounts—1945, \$37,427; 1944, \$35,187. †After deducting depreciation reserves of \$6,111,399 in 1945 and \$5,991,926 in 1944. ‡U. S. Treasury savings notes—1945 and 1944, \$100,000.—V. 163, p. 649.

#### Consolidated Natural Gas Co.-Extra Dividend-

The directors have declared an extra dividend of 50 cents per share and the regular semi-annual dividend of 50 cents per share an the capital stock, both payable May 15 to holders of record April 15. Like amounts were disbursed on May 15 and Nov. 15, last year, and on Nov, 15, 1944. An initial of 50 cents was paid on May 15, 1944.... V. 162, p. 2940.

Consolidated Rendering Co. -- Stock Split Ratified-

Pays 75-Cents on Increased Shares— The stockholders on Feb. 21 voted to split the authorized and outstanding 46,807 shares of common stock of no par value on a four-for-one basis. A dividend of 75 cents per share was paid on the increased stock on March 25 to holders of record March 18. Payments of \$2 each were made on the old stock on March 26, April 30, May 28, and June 25, Sept. 24 and Dec. 24, last year.—V. 162, p. 1766.

#### Continental Can Co., Inc.-Sales Decline

Continental Can Co., Inc.—Sales Decline—
Sales of this company and subsidiaries for the thirs two months of the current year were approximately 14% below those of the cor-convay. Chairman of the board and President, to the stockholders at the annual meeting held on March 26.
The decline was due to elimination of war production sales and subsidiaries for the full year as her the steel strike as well as strikes within some of the company's plants, according to Mr. Conway. He pointed out that the sales in this feels the company can expect an improvement in the volume if and beac on a full operating basis.
Mr. Conway reported that nine of the company's plants had been signed or the old contracts extended with various of not strike for a period of three weeks or more. He stated that need that a the plants in turn can be soft and export of the soft of probable sales for the full year as her on trike for a period of three weeks or more. He stated that need the company can expect the soft of probable sales for the soft of the sof

Concluded. Carle C. Conway, John L. Johnston, Junius S. Morgan and Sidney J. Weinberg were elected as Class C directors of the company for a term of three years.—V. 163, p. 1423.

Continental Steel Corp.-Listing of Common Shares The New York Stock Exchange has authorized the listing of 501,620 common shares (par \$14) to be issued in exchange for the outstanding common stock (no par) in the ratio of  $2\frac{1}{2}$  new shares for each share of outstanding stock—V. 163, p. 1563.

#### Cuban Atlantic Sugar Co.-Registers with SEC-

Cuban Atlantic Sugar Co.—Registers with SEC— . The Company on March 21 filed with the SEC a registration state-ment covering 30,000 shares of 5% cumulative preferred stock (\$100 par) and 175,000 shares of common stock. . These securities represent part of the new capital to be issued in connection with the proposed acquisition of the Hershey Cuban prop-erties which was approved by stockholders of Cuban Atlantic at a meeting held in Wilmington, Del., on Mart. 5, 1946. . Under the terms of the agreement with the Hershey trustees, the price to be paid is at the election of Cuban Atlantic, either: (a) 40,000 shares (\$100 par) of new 5% cumulative preferred stock; 137,500 shares (\$500 par) of new 5% cumulative preferred stock; 137,500 shares (\$50,000 shares of preferred stock, and \$275,000 shares of com-mon stock.

or (b) 60,000 snares of preferred sours, and the option of selling mon stock. In effect, the alternative gives the company the option of selling for its own account, to others, up to 20,000 shares of new preferred stock and up to 137,500 shares of new common stock, so as to pro-vide funds to make the cash payment. In addition to the shares which may be sold by the company, the

registration statement covers 10,000 shares of 5% cumulative pre-ferred (\$100 par), and 37,500 shares of common which may be sold simultaneously by the Hershey trustees." A banking group has been formed hedded by Wertheim & Co. and Ladenburg, Thaiman & Co., which, subject to market conditions, will purchase these securities and reoffer them publicly, in the event the company elects this method of financing. Cuban Atlantic's operating subsidiary is the leading Cuban producer of raw sugar and the proposed acquisition of the Hershey properties will supplement and diversity its present Cuban sugar interests, par-ticularly through the Hershey sugar refinery which is the largest in Cuba. In the past, the Hershey company in Cuba has been a sub-stantial outlet for raw sugar produced by several of the Cuban Atlantic mills. Negotiations are in progress between Cuba and agencies of the U. S. Government for the purchase of the 1946 crop and it has been reported that a price of 3.615 per pound has been agreed upon. This compares with a price of 3.10e per pound has been agreed upon. This when Cuba was suffering from a severe drought\_-W 163, p. 1281.

#### Dallas Power & Light Co.-Earnings-

Period End. Feb. 28-	1946-Mo	nth1945	1946-12	Mos.—1945
Operating revenues	\$807,250	\$791,572	\$9,807,969	\$9,512,571
Operating expenses	283,199	306,543	3,911,383	3,714,918
Federal taxes	117,754	137,006	1,700,126	1,797,994,
Depreciation	96,622 77,736	84,540 75,360	1,159,565 923,242	1,002,214 904,959
Net oper. revenues	\$231,939	\$188,123	\$2,113,653	\$2,092,486
Other income	366	754	11,628	10,943
Gross income	\$232,305	\$188,877	\$2,125,281	\$2,103,429
Interest on mtge. bonds	46,667	46,667	560,000	560,000
Other int. and deducts.	6,629	6,140	78,289	43,296
Net income	\$179,009	\$136,070	\$1,486,992	\$1,500,133
Transfer from surplus reserve	Dr38,970	Dr9,697	99,658	46,406
Balance surplus	\$140,039	\$126,373	\$1,586,850	\$1,546,539
Dividends applicable to p	referred sto	cks	363,677	507,386
Balance			\$1,223,173	\$1,039,153
-V. 163, p. 1423.			a second a second as	
		interity & phi	S. J. Michay	Wallaha China

Dayton Rubber Manufacturing Co.-Listing of Common Stock-

The New York Stock Exchange has authorized the listing of 453,678 shares (including 337 shares in treasury) of common stock (par 50 cents), all of which are issued and outstanding and 20,000 authorized but unissued shares of common stock reserved for issuarce upon the exercise of a live-year option granted to Lehman Brothers on June 7, 1945; making the total number of shares of common stock cplied for 473,678 shares.

CONSOLIDATED INCOME STATE	MENT, YEA	RS ENDED	OCT. 31	
	1945	1944	1943	
et sales	\$25,849,300	\$20.094.000	\$17,892,636	
Cost of sales			13.378.282	
elling, admin. and gen. exp	3,569,025	2,826,663	2,793,985	1
Operating profit	\$2 685 862	\$2 584 446	\$1 720 360	200

Operating profit	\$2,685,862		\$1,720,369
Income charges (net)	161,072	125,730	115,614
Profit before Federal taxes Lederal income taxes tAdditional amortization Renegotiation settlement in respect of 1942	\$2,524,790 2,093,324	\$2,458,716 1,677,000	\$1,604,755 961,381 22,752
Net profit Divs., class A stock Divs., common stock *Deprec. and amort. included as	\$431,466 90,994 213,415	\$781,716 90,963 175,901	\$620,62 <b>2</b> 90,930 175,887

cost of sales and expenses\_\_\_\_ 716.032 497.815 360.434 iUnder provisions of necessity certificates less associated Federal income tax adjustments.

CONSOLIDATED BALANCE SHEET	, OCT. 31	夏秋日之前招生。 计正
ASSETS-	1945	1944
Cash U. S. bonds	\$1.304.652	\$1,161,377
U. S. bonds	578,854	
Federal income tay claims	1.126.518	
Accounts receivable-trade (net)	2,942,126	2.022.414
Inventories Miscellaneous assets	3.701.345	3.354.458
Miscellaneous assets	104,653	361.588
Prepaid values and deferred charges	103.014	81.355
Investments	188,329	
Total fixed assets (net)	2,409,662	3.704.654
Patents and goodwill	1	1
Total	\$12,459,154	\$10,875,112
LIABILITIES-		
Accounts payable, trade	\$1,292,525	\$793,755
Federal income and excess profits taxes		814.529
City, county, State and other Fed. taxes	352,652	262.304
Salaries, wages, commissions and other items_	331,552	226,604
Notes payable, banks	750,000	1. 19 19 19 19 19 19 19 19 19 19 19 19 19
Notes payable, banks Funded debt (current)	150,000	150,000
Total funded debt	2,550,000	2,700,000
Reserves	541,520	632.575
Class A \$2 preference stock	1,628,130	1,628,130
"Common stock (\$1 par)	488,622	438.622
Paid-in surplus	1,169,015	150,511
Earned surplus	3,205,139	3,078,081
Total	\$12,459,154	\$10,875.112

- \$12,459,154 \$10,875,112 °On Jan. 4, 1946, the par value of each share was reduced to 50 cents, the outstanding shares were split two-for-one and the author-ized number of shares was increased to 900,000 shares.—V. 163, p. 1281.

Delaware & Hudson RR. Corp.-Earnings-

Month of February-	1946	1945	1944	1943	
Gross from railway	\$3,400,411	\$3,571,379	\$4.009.020	\$3.574.918	
Net from railway	662,267	478.457	1,017,857	1.018.315	
Net ry. oper. income From Jan. 1—	360,735	238,789	782,374	589,133	
Gross from railway	7.048,212	7,494.352	8,462,821	7.098.978	E.
Net from railway	1,429,083	1.124.739	2,390,388	1.878,444	
Net ry. oper. income	783,384	548.386	1,946,325	1.086.894	ä
-V. 163, p. 1281.					į.

Delaware Lackawanna & Western RR.-Trustee-

The Chemical Bank & Trust Co., New York, N. Y., has been spointed trustee under an indenture dated as of April 1, 1942, recuring \$1,613,900 principal amount D. L. & W. RR. Co., Warren Division mortgage bonds due May 1, 1992.

R FEBRUARY AND	

Month of February-	1946	1945	1944	1943
Gross from railway	\$5,022,087	\$5,422,533	\$6,113,360	\$6,316,616
Net from railway	984,997	658,471	1,418,168	2,295,827
Net ry. oper. income	493,630	3,220	601,473	1,031,649
From Jan. 1-		the second second		
Gross from railway	10,565,171	11,041,307	12,546,274	11.950.541
Net from railway	2,120,779	1,187,927	2,963,483	3.789.345
Net ry. oper. income	1,061,556	*153,323	1,171,405	1,649,382
*Deficit V. 163, p. 14	23,	1	1. 2. 1. 1. 2. 1. 1.	and strates and

Dentists' Supply Co. of New York-Split-Up Approved The stockholders on March 20 approved a proposal to change the authorized and outstanding common stock from 300,000 shares, par \$10 each, to 1,200,000 shares, par \$2.50 each, four new shares to be issued in exchange for each \$10 par share held.-V, 163, p. 777.

Ne \*C Se

 Month of February
 1946

 oss from railway
 \$293,306

 t from railway
 58,937

 t ry, oper. income\_\_\_\_
 65,735

Gross from rallway..... Net from rallway..... From Jan. 1— Gross from rallway.... Net ry. oper. income... -V. 163, p. 1424.

Other

Net income \_\_\_\_\_ \_V. 163, p. 1156.

Denver & Salt Lake Ry.-Earnings-

624,368

137,930 152,157

Detroit Edison Co. (& Subs.)-Earnings-

12 Months Ending Feb. 28— Gross earnings from utility operations. Oper. and maint. chgs., current approps. to re-tirement (deprec.) res., prov. for accelerated deprec. and for postwar adjusts., & accruals for all taxes other than income taxes. Normal tax and surtax. Excess profits tax.

Balance, income from utility operations\_\_\_\_

Gross corporate income\_\_\_\_\_\_ Interest on funded and unfunded debt\_\_\_\_\_\_ Net loss from sales of real estate\_\_\_\_\_\_ Additional approp. to employees' retire. fund\_\_\_\_\_ Portion of cost of \$1,084,849 to redeem \$19,-\_\_\_\_\_ 000,000 series F bonds\_\_\_\_\_\_

Detroit & Mackinac Ry.-Earnings-

1943 \$262,912 86,857 92,260

559,067 192,500 218,452

67,028,333 3,525,000 1,548,000

\$12,596,527 4,802,868

449,082 800,000

1943

1944 \$258,212 28,117 49,911

559,154 120,749 161,987

67,241,948 3.541,000

\$14,381,811

124.284

800.000

797,000 \$7,973,350 \$6,544,577

1944

\$67,216

1946 1945 \$84,545,262 \$84,414,950

\$13,762,314 \$12,313,616 619,497 282,911

1945 \$240,548 46,430 72,838

510,495 115,561

164,055

								CHR		

000 shares, of	which 125,000 sha	ares are issued	and outstanding	and
75,000 shares	are reserved for	issuance upon	the exercise of	the
warrants.		经济资本 的现在分词	的现在分词使用的问题。	8 9 3 S &

75.000 shares are reserved for issuance upon the exercise of the warrants. STOCK FURCHASE WARRANTS—By appropriate corporate action, the corporation has authorized the issue of stock purchase warrants for common stock, entitling the holders thereof to purchase at \$4.50 per share during the period beginning 180 days after the effective date of the registration statement, and ending five years from date of the registration statement, and ending five years from date of the registration statement, and ending five years from date of the registration statement, and garged to 75,000 of the shares of common stock, Up to 50,000 of the warrants (on the basis of one warrant share for each 34, shares of common stock sold to or through the underwriter) are being sold to the underwriter. Bond & Goodwin Inc, at one cent per warrant share. At the request of Joseph H. Moss, President, the other 25,000 warrants were offered to stockholder of record on Jan. 30, 1946. Mr. Moss agreed to purchase at the same price within five days after the expiration of the subscribed for by the common stockholders who desired to purchase the absorbed for by the common stockholders who desired to purchase the subscribed for by the common stockholders who desired to purchase the subscribed for by the common stockholders who desired to purchase there is proton to at any common stockholders who desired to purchase warrants at 1¢ per each warrant for one share of common stockholder of portion of said provided that such stockholders indicated their desire to so purchase such warrants is writing to the corporation prior to Feb. 14, 1946. No stockholder, other than Mr. Moss, subscribed for any of yuch warrants where to Mr. Moss on Feb. 15, 1946.

INCOME STATEMEN

MCOME STATEMENT YE	Service of the servic	AND RATE OF A DESCRIPTION OF A DESCRIPTI	
Gross sales, less dis. returns, etc Cost of goods sold Expenses	1945 \$378,109 196,383 194,515	1944 \$306,330 152,012 142,856	1943 \$239,327 97,929 123,726
Operating profit Miscellaneaus income	*\$12,789 242	\$11,461 12	\$17,871 1,552
Gross income Interest on notes payable Prov. for Federal income tax Credit for Fed. inc. tax refundable	*\$12,547 1,873 Cr3,800	\$11,473 85 3,000	\$19,223
Net income Preferred dividends Common dividends (eash) Common dividend (stock) *Loss. †Proceeds from life insuran	*\$10,621	\$8,387 541  er.—V. 163,	\$14,22 1,190 2,904 †10,36 p. 1281.

Duluth Missabe &	Iron Ran	ge Ry.—I	Carnings-	
Month of February— Gross from railway Net from railway Net ry, oper. income From Jan, 1—	1946 \$184,784 *715,463 *749,500	1945 \$210,970 *1,009,338 *1,042,475	1944 \$219,862 *1,007,644 *1,011,691	1943 \$197,882 *917,201 *924,471
	318,502 *1,556,911 *1,655,036 56.	349,128 *2,003,112 *2,086,436	368,285 *1,983,836 *2,030,541	339,271 *1,750,332 1,771,061

#### Duluth Winnipeg & Pacific Ry Farnings

the same from the state of the	A WOALIC	LUJ Lidl.	11112 Same	
Month of February— Gross from railway Net from railway Net ry, oper. income From Jan. 1—	1946 \$260,800 61,603 7,310	1945 \$275,100 71,103 13,414	1944 \$334,600 114,753 49,522	1943 \$204,700 55,844 13,922
Gross from railway Net from railway Net ry, oper, income V. 163, p. 1156.	514,100 136,791 31,951	496,100 123,165 15,974	588,500 183,964 68,120	413,200 121,254 45,478

Eastern Air Lines. Inc .- New Vice-President-

Eastern Ant Ennes, and Artew VICE-FIESIGEILT— C. W. France, formerly Vice-President of Curtiss-Wright Corp. and ploneer in air line operations, has been elected Vice-President in harge of maintenance and engineering for Eastern Air Lines, Inc., it as announced on March 24 by Capt. Eddie Rickenbacker, President and General Manager. He will take over his new duties immediately ith headquarters in Miami, Fla.—V. 163, p. 1281. a

Eastern Cooperative Wholesale, Inc., N. Y. City-Preferred Stock Offered-

The Cooperative, with offices at 43 West 142nd St., New York City, is offering 20,000 shares preferred stock series A 4% cumulative divi-dend non-voting, at par (\$25). The shares are being sold direct to shorkholders.

cend non-voting, at par (\$20). The shares are being sold direct to stockholders. Preferred dividends are payable semi-annually on Jan. 1 and July 1. Calleble for redemption at par and div, at the option of the Coopera-tive on any semi-annual dividend date upon 30 days' notice.

tive on any semi-annual dividend date upon 30 days' notice. The Cooperative was incorporated June 28, 1928, in New York, under the Cooperative Corporations Law of that State. Business consists of wholesale dealer in groceries and household and allied products including among other related activities, warehousing, proc-essing and packaging.

essing and packaging. During the years 1928 to 1936 its business operations were confined to the brokerage field, the corporation acting as purchasing agent for about 20 retail stores and bakeries. In 1936, warehousing and strictly wholesale operations were commenced. Two warehouses were rented, one in New York and one in Boston. Sales have increased each year since then at a rate varying from 25 to 49% per annum. In 1942, a branch warehouse was rented in Philadelphia and, in 1943, a large warehouse and offices were purchased in New York City to accommodate the growing business.

City to accommodate the growing business. The stock of Eastern Cooperative Wholesale, Inc., is owned in its entirety by approximately 170 retail cooperative societies. The Coopera-tive's stockholders are also its principal customers, their stockholdings being roughly in proportion to the amount of business which each of them does with it. Less than 9% of its business is done with non-stockholders and practically all of them are cooperative societies. The Cooperative handles about 1,200 ordinary grocery items covering in the main every class of goods handled by the ordinary grocery store, in addition to produce and various household and automobile appliances.

scole, in action to produce and various nousehold and automomie appliances. The Cooperative is planning a large expansion into the related distributive fields of meats, frozen foods and household and electrical appliances, as well as the processing of some items, such as vacuum packing of coffee, tea packaging, peanut roasting and the manufac-turing of carbonated beverages, as fast as the necessary equipment and merchandise become available for the purpose. This, in addition to a contemplated large expansion of its present business, will neces-sitate the opening of two new warehouses, in Baltimore and Hartford, as well as expanding its present warehouse space, and the purchasing of new refrigerated trucks to handle the busins. The proceeds are to be used (1) to refund and retire presently outstanding funded debt and current liabilities approximating \$250,000 and (2) to provide funds for the purchase of additional plant, equip-ment and inventories as needed in the carrying out of the Cooperative's postwar expansion progrom.-V. 163, p. 70.

FOL	the week ended Mar	ch 21, 1946,	the System inputs of	client
operati	ing companies of Eb	ASCO Services	Inc which ore cuba	diamina
of Am	erican Power & Ligh	it Co., Electric	Power & Light Con	p; and
INSCIOL	al Power & Light (	CO. AS COMDAN	red with the correct	and dis a
week c	luring 1945 were as f	collows (in tho	usands of kilowatt-ho	urs):
			Incre	250
	rating Subsidiaries of-		1945 Amount	Pot
Americ	an Power & Light Co	167 20	9 165 04H	

가지 그렇게 다 가지 않는 것이 같이 가지 않는 것이 없는 것이 없다.	·法、1994年初日 · 马克	Increase	A
· Operating Subsidiaries of-	1946 1	945 Amount	Pct.
American Power & Light Co		5,947 1.441	
Electric Power & Light Corp			0.9
National Power & Light Co			*16.1
	99,568 10	0,899 *1,331	*1.3
*Decrease	and the second second second	1. · · · · · · · · · · · · · · · · · · ·	1.1.1.1.1.1

For the week ended March 14, 1946, 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 1945 were as follow (thousands of kilowatt-hours): ing subsidiaries of 1010 -Increases

American Power & Light Company	1946 169.141	1945 166.329	Amount 2.812	Pct.	
Electric Power & Light Corp National Power & Light Company	74,388 97,020	88,035 102,019		*15.5	
*Decrease.		a segundad a		4.0	

NOTE—The above figures do not include the system inputs of any companies not appearing in both periods.—V. 163, p. 1564.

Eaton Manufacturing Co.-Rights to Stockholders-

The registration statement on 178,364 common shares to be of-fered to stockholders at \$54 per share at the rate of one share for each four shares held, became effective at 5 p.m. on March 26, 1946. The record date for the determination of stockholders entitled to rights is the close of business on March 26, 1946. Rights are being traded on a when issued basis on the New York Stock Exchange.--V. 163, p. 1564.

Eisemann Corp., Brooklyn, N. Y .-- Proposed Consolidation-

See Jack & Heintz Precision Industries, Inc., below.-V. 159, p. 6.

Elastic Stop Nut Corp. of America-Earnings-

Net loss \_\_\_\_\_\_\_\$478,783 x\$26,872 \*It is estimated that approximately \$436,557 of the loss shown losses and unused excess profits credit, xProfit, is recoverable by way of refunds due to the carry-back of operating Gross sales for the period, less discounts, return, and allowances, amounted to \$492,060; cost of goods sold was \$550,364; selling; general and administrative expenses was \$418,993; and depreciation was \$12,-719, leaving as a balance a loss of \$490,017. Other income was \$38,404, and income deductions amounted to \$27,170.

Resignation-

Flain	Tallad		A CONTRACTOR OF A CONTRACTOR OF A	
Ligin	Jonet	& Eastern	RyEarn	ngs

Month of February— Gross from railway Net from railway Net ry. oper, income From Jan, 1—	1946 \$1,229,393 *41,165 *287,922	1945 \$2,972,608 891,027 341,693	1944 \$2,782,584 673,479 271,532	1943 \$2,568,000 632,898 78,353	
Gross from railway Net from railway Net ry. oper. income *DeficitV. 163, p. 11	3,075,704 213,928 *317,956 57.	6,146,922 1,870,535 811,094	5,602,181 1,380,564 555,793	5,295,314 1,335,458 208,108	

## Erie RR.—Earnings—

Month of February— Gross from railway— Net from railway— Net ry. oper. income_ From Jan. 1— 1946 \$8,817,268 1,362,964 291,940		4,402,974	4,252,737	これのたいといいのないで
Gross from railway 19,059,909 Net from railway 3,560,761 Net ry. oper. income 1,099,061 V. 163, p. 1425.	23,201,733 4,766,653 1,718,525		8,678,307	

Fairchild Engine & Airplane Corp.-Announces "Flying Mailcar"

Designs for a 200-mile-an-hour "flying mailcar" were disclos in Washington, D. C., on March 31 following inspection of the Fairch Packet cargo plane by Post Office Department and Air Transport Association officials.

Packet cargo plane by rost Ullice Department and Air Transport Asso-ciation officials. Richard S. Boutelle, Vice-President and General Manager of Fair-child Aircraft, said that the designs provided the all-mail Packet with unique facilities for sorting and storing mail in flight. These facilities of the "flying mailcar," linked with the plane's great capacity, long range and ease of loading, would make possible far faster airmail service between major American cities, revolution-izing airmail service as dramatically as the railroad mailcar out-stripped the pony express. The all-mail Packet, Mr. Boutelle said, would be a modification of the Army's "flying boxer," which is so large that it carries tanks, guns, troops and supplies. The plane is capable of carrying up to seven tons of airmail. Its military counterpart is in quantity production at the Fairchild factory in Hagerstown, Md.-V. 163, p. 1157.

Fall River Gas Works Co.-Earnings-

Period Ended Feb 28-	1946-Mon	th-1945	1946—12 M	Aos.—1945
Operating revenues	\$135,030	\$132,427	\$1,296,174	\$1,248,092
Operation	75,261	65,730	784,893	733,419
Maintenance	12,340	8,050	125,820	104,698
Taxes	23,177	27,632	204,516	202,944
Net operating revs	\$24,250	\$31,013	\$180,943	\$207,029
Non-operating incnet	3,081	2,223	40,863	19,659
Balance	\$27,332	\$33,236	\$221,807	\$226,688
Retire. reserve accruals	6,333	6,333	76,000	76,000
Interest charges	175	155	1,504	2,459
Net income Dividends declared V. 163, p. 1157.	\$20,823	\$26,748	\$144,303 119,125	\$148,228 112,507

Federated Department Stores, Inc.-Listing of Additional Common Stock-

tional Common Stock— The New York Stock Exchange has authorized the listing of 151,694 additional shares of common stock. (no par) upon official notice of issuance in exchange for common stocks of subsidiaries, making the total number applied for 1,245,760 shares. By action of the board of directors taken on Nov. 26, 1945, the terms upon which the exchange would thereafter be authorized were changed. Company is now authorized to effect exchanges of the common stocks of the several subsidiaries named at the following rates:

	Amount of common stock of the company to be exchanged
	for 1 share of common stock of subsidiary
Wm. Filene's Sons Co Abraham & Straus, Inc	.6 of 1 share
Bloomingdale Bros., Inc.	- 2.0 shares .75 of 1 share
The F. and R. Lazarus and Co	1.1 shares

Firth Sterling Steel & Carbide Corp.-New Name, Etc. See Firth Sterling Steel Co. below.

Firth Sterling Steel Co. — Split-Up of Shares and Change of Name Approved— The stockholders on March 12 approved a proposal to change the authorized common stock from 100,000 shares of \$25 par value to 1,500,000 shares of \$2.50 par value, ten shares to be issued in exchange for each \$25 par share outstanding. There will remain unissued 500,000 shares of the new stock. They also voted to change the name of the company to Firth Sterling Steel & Carbide Corp.—V. 163, p. 1157.

Flintkote Co.--Listing of Additional Common Stock and \$4 Preferred Stock-

The New York Stock Exchange has authorized the listing of 5,128 additional shares of common stock (no par), on official notice of issuance, in connection with the acquisition of an adhesive plant and

Month of February Gross from railway..... Net from railway..... Net ry, oper. income.... Stom railway..... Net from railway..... Net from railway..... Net from railway..... Stopper. income.... Stopper. income.... Stopper. income.... 1946 \$81,346 13,531 2,929 \$73,054 10,014 125 5,423 \*1,957 \*6.282 145,379 12,178 \*1,373 152,231 26,255 9,901 184,944 47,077 25,760 139,268 7,376 \*3,910 \*Deficit.---V. 163, p. 1156. Detroit Toledo & Ironton RR.-Earnings-Month of February 1946 1945 1944 tross from railway \$837,672 \$1.003,580 \$840,560 1943 991.611

1945 \$68,173

Net from railway Net from railway Net ry, oper, income	323,678 155,999	508,812 277,020	396,898 219,887	579,036 300,658
From Jan. 1- Gross from railway	1,777,431	1,911,712	1,809,428	1,810,065
Net from railway Net ry. oper. income	721,651 351,446	932,809 510,021	898,351 494,268	514,447
-V. 163, p. 1563,		and the second second	and the state of the	No. A State of the

#### Detroit & Toledo Shore Line RR.-Earnings-

Month of February-	1946	1945	1944	1943
Gross from railway	\$367.879	\$400,193	\$443,400	\$399,642
Net from railway	178,056	221,359	256,300	241,348
Net ry, oper. income	54,440	61,055	67,365	94.051
From Jan. 1—	e se proprio de la seconda de		T NOR ST	000 010
Gross from railway	730,475	810,545	874,167	803,016
Net from railway	354,069	445,993	499,620	483,572
Net ry. oper. income	106,909	123,920	133,479	169,259
-V. 163, p. 1424.	AND A REAL PROVIDENCE	1. N. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	State of the second	St 163

Dominion Glass Co., Ltd.-To Vote on Split-Up-

The stockholders will vote at a special meeting April 10 on a proposal to split the common and preferred shares on the basis of five new shares for each present share held. There are presently outstanding 42,500 shares of \$100 par common stock, out of an authorized issue of 50,000 shares and 26,000 shares of 7% \$100 par cumulative preferred stock out of an authorized issue of 30,000 shares.—V. 163, p. 1564.

#### Drackett Co .-- Registers with SEC-

**Drackett Co.**—Registers with SEC— Company on March 22 filed a registration statement with the SEC for 108,000 shares of 4% cumulative convertible preferred stock, series A (par \$25). Price to public is \$25 per share. Proceeds will be used to redeem at 106½ \$1,467,000 5% 15-year debentures, and to redeem at \$21.50 per share 37,500 shares of 5% preferred stock. Balance of proceeds will be applied to general corporate purposes. Underwriting group is headed by Van Alstyne, Noel & Co.—V. 163, p. 463.

Drug Products Co., Inc.—Stock Offered—Bond & Goodwin, Inc., on March 28 offered 175,000 shares of common stock (par \$1) at \$4.50 per share.

GOGAWIM, IRC., OR WARTCH 28 OTHERED TROOD SHARES OF common stock (par \$1) at \$4.50 per share. HISTORY AND BUSINESS—Company was incorporated in New York, Feb. 4, 1913, Business was founded by Harry Noonan for the purpose of manufacturing a line of "ethical" pharmaceuticals. In contrast to so-called "patent medicines," ethical pharmaceuticals are pre-scription items not advertised or sold direct to the public. Although not always restricted to a purchase on prescription, ethical products are primarily therapeutic aids employed by the medical profession and as such advertised only in medical journals. Ever since inception, corporation has adhered to an ethical policy in its various activities. In 1944 company acquired the rights to "super-seal" vitamins from Trautman Co. of Columbus, Ohio, This line comprised a multi-vitamin pellet sold under the registered trade marks of "Super-Seal" and "Vitalert" and a combination pellet of Ascorbic Acid, Thiamine and Vitamin A known as "Super-Seal 'C' with A & B.I." Two other products (Super-Seal Avitron and Super-Seal" vitamins line ince been added to this line. The feature of "Super-Seal" vitamins lise in the structural separation of the oil-soluble from the water-soluble vitamins in one, single pellet. Presently the corporation manufactures approximately 200 "Stand-ard" and approximately 50 "Specialty" items, It has developed several special processes particularly adapted to the production of some of its products, some of which are protected by process patents, Its research department is being enlarged to care for new product de-velopment in line with expanding medical and pharmaceutical knowl-edge.

edge

edge, PURPOSE—The primary purpose of this financing is to retire certain existing loans and to provide adequate working capital for additional research and research facilities, new product development, and to embark on a program for expansion of operations on a national scale, including a short and long range schedule coordinated with increased research and new product development.

#### PRESENT CAPITALIZATION OF CORPORATION

Authorized Outstanding \*500,000 shs. †125,000 shs. 75,000 shs. 25,000 shs.

# Ebasco Services Inc.-Weekly Input-

business in Philadelphia, making the total amount applied for 1,060,539

The Exchange also approved the listing of 25,000 additional shares of the company's \$4 cumulative preferred stock, (no par), on official notice of issuance, making the total amount applied for 100,000 shares. The preferred shares are to be issued to 13 institutions who are severally buying the stock for cash. The proceeds to be received by two company amount to \$2,750,000 after deducting an aggregate com-mission of \$25,000 to be paid in connection with the negotiation of the several sales of the stock. The net proceeds of the sale will be added to working capital and used for general corporate purposes.<sup>3</sup>

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31

Net sales Cost of goods sold Selling, administrative and general expenses Depreciation and depletion	28,022,618	1944 \$37,280,965 26,787,860 4,282,895 896,775
Gross profit Royalty revenue, net Net profit from operations abroad Other income		\$5,313,434 236,633 6,778
Total income Other charges Federal income tax Federal income tax Other taxes Provision for contingencies Federal taxes of parent company refundable	\$3,730,419 976,534 929,000 53,000 161,550 40,000 Cr88,000	\$5,813,856 814,443 732,300 2,400,200 209,519 100,000
Net income	\$1,643,284 58,801 210,000 918,182	\$1,477,393 163,220 820,762
CONSOLIDATED BALANCE SHEET ASSETS— Cash in banks and on hand United States Gov. securities at amortized cost Dominion of Canada securities at cost. Customers, less allowance Other (including employees) Excess profits tax refund bonds Inventories Cash sinking fund for redemp. of debentures. Plant and property (net) Investments Patents, royalty contracts, etc. Prepaid and deferred expenses.	1945 \$3,183,058 7,791,222 90,500 2,341,559 239,154 212,152 4,540,629 12,248,769 40,909	169,837 208,438 3,766,763 102,000 9,042,256 40,909
Total	· Contraction of the second states of the second states	\$30,060,367
LIABILITIES	905,437 1,377,589 235,960	3,575,419

3,000,000 7,856,250 3,589,658 10,588,537 6,518,870 Dr124,383 12,486,996 6,641,993 Earned surplus \_\_\_\_\_\_ Cost of 1,180 shares of \$4.50 preferred stock\_\_\_

Total -V. 163, p. 1565.

\$31,821,509 \$30,060,367

#### Florida East Coast Ry.-Trustees Notes-

The ICC on March 15 authorized the issuance at par not exceeding \$1,272,156 of promissory notes in further evidence, but not in pay-ment, of the unpaid portion of the purchase price of certain equip-ment to be acquired under a conditional-sale agreement

EARNINGS FOR	R FEBRUAR	Y AND YEA	AR TO DAT	Έ
Month of February-	1946	1945	1944	1943
Gross from railway	\$2,525,386	\$3,089,835	\$3,232,952	\$3,124,674
-Net from railway	969,329	1,493,398	1,680,7.4	1,304,161
Net ry. oper. income From Jan, 1—	534,362	736,513	1,140,814	1,052,286
Gross from railway	5,275,588	6,091,294	6,308,958	5,629,247
Net from railway	2,095,950	2,768,924	3,220,651	2,961,912
Net ry, oper. income	1,222,812	1,509,822	2,057,807	1,723,890

#### Fort Worth & Denver City Ry.—Earnings—

	APA14 (16) (14) (14) (15) (15) (15) (15) (15) (15) (15) (15	Constant Constant States of the		1. S. C. B. B. S. C. B. S.
Month of February-	1946	1945	1944	1943
Gross from railway	\$890,172	\$1,214,929	\$1,281,082	\$1.025.113
Net from railway	177,458	348,650	542,240	497,839
Net ry. oper. income	81,352	166,021	276,271	255,447
From Jan, 1-				· COLORED
Gross from railway	1.916.819	2:406.181	2,523,152	2.006.687
Net from railway	447.904	597,675	1.077.631	932,354
Net ry. oper. income	209,113	282,136	545.776	467.202
-V. 163, p. 1425.	and the second second	Address of the	we don't is supreme of	Server States Server

Foster Wheeler Corp.-Retirement Plan Approved-

**Foster Wheeler Corp.**—Retirement Plan Approved— The stockholders at the annual meeting held on March 25 approved retirement plan for salaried employees earning over \$3,000 annually. The plan, which goes into effect April 1, will provide pensions at age 65 ranging to a maximum of \$12,000 for those who would not otherwise be covered by the Federal Social Security Act. To be eligible, an employee must be in the company's service at least five years and must not have reached his 55th birthday. The stockholders also approved an amendment to the by-laws which enables directors, at their discretion, fo grant pensions ranging to a maximum of \$12,000 to any officer or employee who is ineligible for the regular retirement plan because of age, providing he has been, in service more than 20 years, earning more than \$3,000 and has reached 65 years of age.—V. 163, p. 1425.

Four Wheel Drive Auto Co.—Common Stock Sold— Comstock & Co., Chicago, and Irving J. Rice & Co., St. Paul, Minn., on March 12 announced the sale of 2,587 shares of common stock (par \$10). These 2,587 shares represented 1,623 unsubscribed shares out of 13,269 shares offered for subscription to common stockholders

suares offered for subscription to common stockhold and 964 free shares. The common stockholders of record Feb. 11 had been given right to subscribe on or before March 7, 1946 for a total of 13, shares of stock at \$20 per share on the basis of one new share each 14 shares owned. With the issuance of the above 14,233 sha (including 964 free shares), the outstanding common stock tota 200,000 shares.

200,000 shares. The common stockholders of record March 19, 1946 receive on March 29, a distribution of one additional share of common stock for each two shares held. This brings the total outstanding common stock up to 300,000 shares.--V. 159, p. 549.

Fruehauf Trailer Co.-Registers With SEC-

Fruehauf Trailer Co.—Registers With SEC— Company has filed a registration statement with the SEC covering 125,000 shares of (\$100 par) cumulative preferred stock to be under-written by a group of investment bankers headed by Lehman Brothers and Watling, Lerchen & Co. The dividend rate and price of the stock will be filed by amendment. Approximately \$8,900,000 of the proceeds will be expended for the construction, acquisition of, or additions to manufacturing facilities for the production of truck trailers. The balance will be used for general corporate purposes. Of the funds to be spent on plant, approximately \$7,600,000 will be allocated for the erection and equip-ment of a plant at Avon Lake. Ohlo, about 21 miles from Cleveland. Also scheduled is an addition to the plant and equipment at Fort Wayne, Indiana, costing about \$800,000 and an addition to the plant at

made. Estimated costs in connection with this plant and \$2,900,000. Following present financing the capitalization of the company will consist of the 125,000 shares of preferred stock scheduled for offering, and 1,191,742 shares of \$1 par common stock. Incorporated in Michigan in 1918 as a successor to a business estab-lished in 1897. Fruchauf Trailer Company is largest manufacturer of truck trailers in the United States. The Company had consolidated net sales in 1945, including finance revenue and other income, of \$72,157,122. Net profit for 1945 amounted to \$1,873,295.-V. 163, p. 464.

Galvin Manufacturing Corp.-Stock Offered-Hickey Co. (Inc.) and other investment bankers on March 26 made a public offering of 200,000 shares of March stock (par \$3) at \$20 a share. Of the total offering, 80,000 shares are being sold by the company and 120,000 shares represent part of the holdings of the Galvin family.

family. After this financing, the Galvin family will own about 300,000 shares. Of the stock being offered by the company, 33,421 shares are open to subscription by stockholders at \$18.35 a share in the ratio of one share for every nine held. Proceeds accruing to the company, will be used to develop a new gasoline-burning heater for automobiles and trucks and for plant expansion. The company's capitalization consists only of common stock which, with this financing, will total 800,000 shares outstanding of 1,000,000 authorized. There is no funded debt. Oct. H. M. Byllesby-& Co., Inc.; Paine, Webber, Jackson & Curtis; Hornblower & Weeks; F. S. Moseley & Co.; Newhard, Cook & Co.; A. C. Allyn & Co., and Bear, Stearns & Co.-V. 163, p. 1283.

Gardner-Denver Co .-- To Redeem Convertible Stock-All of the outstanding shares of \$3 cumulative convertible preferred stock, \$20 par value, have been called for redemption on May 1, next, at \$65 per share.--V. 163, p. 651.

(Julius) Garfinckel & Co., Inc.—Acquisition-See Brooks Brothers above -V. 162, p. 1767.

Gaspe Oil Ventures, Ltd.-Stock Sold-

Gaspe Oil Ventures, Ltd.—Stock Sold.— Tellier & Co. announce that the entire 1,500,000 shares of common stock recently offered by them at 60 cents per share, have been sold. Paul Payette, President of Gaspe Oil Ventures, announces that the company now has over 4,000 shareholders, and its cash-on-hand posi-tion is in the neighborhood of \$675,000. This leaves the company with more than ample funds to thoroughly explore the possibilities of oil on its property and in other areas of the Gaspe Peninsula. A contract for drilling the first well on the company's property has been awarded and drilling is scheduled to start around April 15. Mr. Payette estimated the drilling cost of this first well at approximately \$91,000. See also V. 162, p. 1281, 984.

Gaylord Container Corp.-Proposed Stock Split-Up Gen. A. C. Goodyear, Chairman of the board of directors, announces that a 3-for-1 split-up of the common stock will be recommended by the directors to the stockholders at the annual meeting to be held on May 8.--V. 163, p. 1426.

ſ	NOTE-For mechanical reasons it is not always
1	possible to arrange companies in exact alphabetical
1	order. However, they are always as near alphabetical position as possible.
	position as possible.

General Cable Corp.-Annual Report-Dwight R. G. Palmer, President, in the company's report for the year ended Dec. 31, 1945, said in part:

ended Dec. 31, 1945, said in part: Notwithstanding the fact that the profits for the full year 1945 are higher than shown in the preliminary statements issued for the first nine months, it is pertinent to report that the corporation had a substantial operating loss in the last quarter. The loss was offset by a reduction in the provision for Federal taxes on income occasioned by such loss as well as by reductions in the provisions for both Federal taxes and renegotiation occasioned by expenditures on reconversion and by acceleration of amortization on war facilities resulting from Presidential proclamation which were only partially reflected in the results for the first nine months." Renegotiation of profits on 1944 Government business was concluded in October, 1945. Reserves created for the purpose were \$312,510 more than required. After adjustment for Federal taxes on incom-the net increase of \$227,503 in 1944 income was credited to earned surplus.

more than required. After acquarations to take a scredited to earned surplus. Substantially all claims arising out of the termination of the corporation's war contracts were settled before the end of 1943, and production for the war effort was concluded without resort to bank loans or borrowings under the V-T Loan Agreement. This agreement was terminated in October, 1945. All leases of Government financed facilities for war use have been cancelled. Early in January, 1946, a purchase agreement was con-cluded with the Government for a substantial portion of these Government facilities located in our Eastern plants. Beries C bonds in the principal amount of \$3,444,000, outstanding as of Dec. 31, 1944, were retired during 1945 leaving the corporation without bonded indebtedness for the first time in its history. During 1945 sale was effected of the larger portion of the corpo-ration's holdings of Revere Copper & Brass Inc., securities resulting in a profit of \$1,167,395 before capital gains tax applicable to the sale. The net realization of \$859,962 was credited to earned surplus. Under a change in policy instituted in 1944 with respect to return sole containers, for credit. The portion of the date stipulated, amounting to \$1,098,707, was credited to earned surplus. Sale of the corporation's Buffalo, N. Y. plant to General Motor's Corp. was consummated in January, 1946.

CONDENSED INCOME ACCOUNT FOR CALENDAR YEARS

		1944	
Gross profit on sales	\$14,804,711	\$18,740,773	\$15,314,272
Product service, sell., admin. & gen-		1 005 400	0.000.000
eral expenses		1,935,480 349,984	
Other operating charges (net)	200,410	1 349,904	340,303
Balance	\$12,441.074	\$16,455,309	\$12,890,040
Net prof. on copper content of sales		:	
Operating profit Provision for depreciation	\$12,441,074	\$16,455,309	\$12,912,479
Provision for depreciation	869,003	811,809	807,853
Provision for amortiz, of war facil.	643,006	1,470,467	1,060,023
Net operating profit	\$10,924,065	\$14,173,033	\$11,044,603
Interest and other charges less			
dividends received (net)	254,522	177,484	189,487
Provision for Federal income and	8,100,000	11,800,000	8,777,000
excess profits taxes	8,100,000	11,800,000	8,1,11,000
Net income for year	\$2,569,543	\$2,195,549	\$2,078,116
Major prior year adjusts, reclass, from earned surplus—	and and the second s	nin an	
Renegotiation		Cr227.503	
Tax & renegotiation refunds due			
to accelerated amortization		Cr432,520	Cr293,617
Unused res. against returnable con-			an ann an thair thaine an Tarraight an thairt that
tainers	Cr280,716		
*Net income for year	\$2 569 543	1\$2 855 572	\$\$2,652,449
Preferred dividends.	1.050.000	1.050.000	

\*Exclusive of profits and losses on sales of securities: 1945-profit \$859,962; 1943-loss \$331,178. fAs restated.

			28.27 D. A. M. M. M. W.
CONDENSED BALAN	ICE SHEET	DEC 31 -	
ASSETS— Cash U. S. treasury bonds	1945	1944	1943
Cash	\$10 179 891	\$11,894,284	
U. S. treasury bonds	2,000,000	φ11,034,204	\$4,585,661
tU. S. treasury tax savings notes_	900,567		Contraction of the second
Fed. inc. tax and reneg. refunds	Stands all states	SAN 2777777	
(prior years)	825,614	- 1999年1月1日	and south and a
Excess profits tax refund honds	1 194 169		6
Accounts receivable	4,368,477	9,256,741	
Inventories	10,884,209	12,456,632	9,788,145
Prepaid expenses	312,930	316,532	14,255,501
Investments	306,508	2,821,860	
Accounts receivable	362,400	2,462,450	
Fxd. assets (less res. for deprec. &	004,100	4,104,100	1,590,842
( amortization)	12 421 672	12,407,083	14 207 144
Unamortized bond premium & exp.		94,365	
Patents and goodwill		94,300	158,043
		a dan baran 🛉	and the state of the
Total	\$43,679 361	\$51 700 049	CAT THE FOO
1 LIABILITIES		w04,100,010	Φ±1,100,009
Accounts payable	-		
Accrued expenses		\$10,574,174	\$7,294,237
Accrued expenses Pederal income tax	2,312,114	3,318,503	2,294,244
Reserves	4 000 000	1,759,000	
First mortgage bonds	2,000,022		
*Capital stock	10 005 000	3,444,000	
Capital surplus	16,285,236	16,285,236	
Earned surplus	2,198,875	2,198,875	2,198,875
	13,361,698	8,830,370	7,684,820

Total \$43,679,361 \$51,709,948 \$47,785,569 \*Represented by 150,000 shares of 7% cumulative, preferred stock (par \$100), 306,689 shares of class A stock (no par value) and 671,658 shares of common stock (no par value). fIn excess of Federal income tax liability, ‡After deducting U. S. treasury tax savings notes.—V. 163, p. 2270.

General Instrument Corp.-Stock Offered-Public of-General Instrument Corp.—Stock Offered—Public of-fering of 79,590 shares (\$1 par) common stock was made March 25, by a syndicate headed by Burr & Co., Inc., and including Hirsch & Co., Dempsey & Co., A. M. Kidder & Co., Stroud & Co., Inc., Otis & Co. (Inc.), and Butcher & Sherrerd. The shares, which are being sold for the ac-count of certain stockholders and therefore do not repre-sent new financing by the company, are prized at \$10 sent new financing by the company, are priced at \$19 each.

each. Trainsfer Agent: Corporation Trust Co., Jersey City, N. J. Registrar: Irving Trust Co., New York, N. Y. HISTORY & BUSINESS—Company, having its plant and principal offices et 829 Newark Avenue, Elizabeth, N. J., was incorporated in New Jersey Feb. 24, 1937. as the successor to a corporation of the same name organized in New York Oct. 10, 1923. All of the assets and business of the New York corporation were transferred to the New Jersey corporation. The predecessor was organized in 1923 to manufacture radio varia-ble condensers end accessories, and from 1925 to 1927 was also engaged in the manufacture of home radio receiving sets. This latter phase of the business was not successful. In 1926 Sanuel Cohen and Abraham Elumenkrantz, who were formerly officers and directors and substan-tial stockholders of the predecessor radio receiving sets and concen-trating the business of the predecessor in the manufacture of variable condensers.

any discontinuing the manufacture of radio receiving sets and concen-trating the business of the predecessor in the manufacture of variable condensers. Company has three wholly owned subsidiaries, General Instrument & Appliance Corp., organized in New Jersey April 21, 1938; General Elec-tronic Apparatus Corp., organized in Massachusetts Feb. 21, 1938; Joneral Elec-tronic Apparatus Corp., organized in Massachusetts Feb. 21, 1938; General Elec-tronic Apparatus Corp., organized in Massachusetts Feb. 21, 1924. During the war period all subsidiaries manufactured products solely for the war effort. General Instrument & Appliance Corp. is again engaged in the business of manufacturing items closely associated with the company's products and General Electronics Apparatus Corp. is chiefly engaged in the business of manufacturing radio receiver loud speakers. The F. W. Sickles Co. is also a manufacturer of radio component parts. The company is one of the leading manufacturers of radio receiving variable condensers, and variable condensers in combination with mechanical push button turing devices. Company manufactures its products from raw materials and employs subcontracting only to a limited degree. During each of the last several prevary years the sales of variable condensers and variable condensers in combination with mechanical tures were equal to 35% to 40% of the total require-ments of all domestic radio receiver manufacturers. The wartime production of the company, which became 100% of its activities during the summer of 1942, was sold to leading manu-facturers of military radio and radar equipment aid, directly on a prime contracting basis, to the various military procument agencies. The types of equipment, which the company produced for military use included such items as precision variable condensers, turing mechanisms, ratchet motors, positioning mechanisms, emplifiers, recti-fiers, mechanical and electrical aerial bomb fuses and rocket proximity fuses.

The insect and electrical aerial bomb ruses and pocket proximity fuses. The unexpectedly sudden end of the war and the resultant termina-tions of war contracts have permitted the company to plan for im-mediate reconversion as compared to earlier plans for a more gradual transition. Currently the company has resumed production of its civilian products and expects to attain the peak rate required by its order backlog during the summer of 1946. As of the fiscal year ended Feb 28, 1945, and as of Nov. 30, 1945, the company's war contracts with respect to new business, cancellations and terminations and shipments were as follows: Total

Totals Ilations

AND ADD A THE ADD ADD ADD ADD ADD ADD ADD ADD ADD AD	TOCHT	だんで にないたいふみ うちかいえか き	Canconauton		TUgals	
The State State	Beginning	New	and	all the sale of	Unfilled End	
A. BUIRDAR	of Period	Business 7	Cerminations	Shipments	of Period	
eb. 28, 1945	\$8.243.688				\$9.548.978	

o'Period Business Terminations Shipments of Period Feb 28, 1945 88.243.688 815.370.121 \$6,441,274 \$7,623.556 \$9,548.976 Nov.30.1945 9,5448.978 5.191.321 7.465.104 5.234,888 2.040.307 In addition to the foregoing war business, the company has re-ceived orders for various articles produced by it to be furnished at dates and prices to be subsevuently determined. Based upon the prices in effect for the given products at the freeze-date levels of 1941-42 these orders total in excess of \$10,500.000 \$7,000.000 of this amount represents orders from 19 out of 30 prewar customers. Of the war corrects unfulled Nov. 30, 1945. It is presently antici-pated that by Feb. 15. 1946, all contracts with open balances will have been transferred back to the customer. This action will permit the use of the company's facilities for civilian production exclusively. Since July 31, 1945, the company has received cutbacks and cancella-tions on war business aggregating approximately 86,000 000. These ter-minations will result in charges to the Government and it would appear that these charges in addition to preserve presently pro-vided for will be adequate for any possible losses on inventories. POSTWAR PERIOD-Company has two new record changer models

wided for will be adequate for any possible losses on inventories.
POSTWAR PERIOD—Company has two new record changer models which have met with acceptence among its customers. Company has received orders from its customers for record changers in the approximate amount of \$9,000,000 which have been accepted by the company as firm orders subject to the right of the customer to cancel such orders if the prices fixed thereon in accordance with OPA regulations are unsatisfactory to the customer.
F. W. SICKLES CO.—The Company's subsidiary. the F. W. Sickless Co, was organized in Massachusetts Feb. 21, 1924. General Instrument Corp. acquired all of the issued and outstanding capital stock: of Sickles consisting of 1,500 shares of common stock (par \$100 on Dec. 28, 1945, by payment of the squistion. Sickles continues to operate under its own name and with its former management as a wholly-owned subsidiary of the company.

owned subsidiary of the company. FUNDED DEBT AND CAPITALIZATION—As of July 31, 1945. the capitalization of the company consisted of 350,000 shares of common stock (par \$1), of which 243 429 shares were issued and outstanding. By amendment to the certificate of incorporation filed Sept. 26, 1945, company increased its authorized capital to \$2.700.000, divided into 100,000 shares of preferred stock (par \$20) and 700,000 shares of com-mon stock (par \$1). Thereafter and on Sept. 26, 1945, divectors pro-vided for a 2 for 1 common stock split up by declaring a 100% dividend on the above mentioned 243,429 shares of outstanding common stock

## Monday, April 1, 1946

payable in shares of the common stock on Oct. 15, 1945, to stock-holders of record Oct. 2, 1945. As a result thereof the capital stock account was increased by \$243,429 and the earned surplus account was reduced by the same amount.

reduced by the same amount. On Dec. 27, 1945, the company issued its  $2\frac{1}{2}$ % serial notes, Series A and Series B, in the total amount of \$1,250,000, in consummation of a loan the proceeds of which were used to acquire the F. W. Sickles Co. The following table shows the Company's funded debt and capitali-zation at Dec. 28, 1945, after giving effect to the increase in capital stock, the declaration of the dividead and the issuance of the funded divide.

debt:	The Addition of Addition	#ELECTRONY # 1800
	Authorized	outstanding
21/2% Serial Notets, Series A	\$625,000	\$625,000
21/2% Serial Notes, Series B	\$625,000	\$625,000
Cumulative convertible preferred stock		
. 5 (\$20 par)	100,000 shs.	None
Common stock (\$1 par)	700,000 shs.	486,858 shs.
On Dec 27 1945 the company issued	its 21/6 ( serial	notes in the

A, \$625,000; Series B, \$625,000.

UNDERWRITERS-The names of the underwriters and the respective mounts underwritten by them are as follows:

	Shares	W. C. A. Barris	1012 12-11 12:00	Shares
Burr & Co., Inc		Otis & Co.		5,000 -
Hirsch & Co			0., Inc	
Dempsey & Co		G. D. B. E	sonbright &	Co. 3,500
A. M. Kidder & Co			Q	
Butcher & Sherrerd	5,000	Young &	Co., Inc	1,000
CONSOLI	DATED INC	OME STAT	EMENT	(2015년) 1991 2017년 - 1991 2017년 - 1991
전문 가는 사람이 가 말했다. 한 것 같이 많이	8 Mos. End.	Year End.	Year End.	Year End.
and a second of the second	Oct. 31, '45	Feb 28, '45	Feb. 29, '44	Feb. 28, '43
Gross sales, less dis-	an a	and a star and a second se	la se la constante La serie de la constante	
- counts, returns and	\$7.059.294	\$8 552 663	\$12,184,743	\$7.887.089
Prov. for price adjmt.	Q1,005,45T	\$0,002,000		
under reneg. procigs.	133,000	725,000	3,100,000	650,000
- Adj't'd, net sales	\$6,926,294	\$7.827.663	\$9,084,743	\$7,237,089
Cost of goods sold		5,429,551	6,665,657	5,174,099
Gross operating profit	\$1,697,864	\$2,398,111	\$2,419,086	\$2,062,990
Operating 'expenses	905,722	1,549,925	1,487,051	1,059,880
e de la contra data data d				A1 000 110
Net operating profit	\$792,142	\$848,187	\$932,035	\$1,003,110
Deferred charges	05 004	11 Deletation of	CO 075	Dr134,322
Other income	35,394	44,071	60,075	1
Total income	\$827,536	\$892,258	\$992,110	\$868,787
Interest expense			1,208	2,098
Prov. for inc. & excess	Syn Edward	e Lither a	11226 63 1	er seigen a

511,400 538,519 619,068 534,692 profits taxes Net income \$315,597 \$352,313 \$371,834 \$331,997 Dividends-cash 115,863 212,599 216,313 119,400

→V. 163, p. 1565.

General Motors Corp.-New Advertising Mgr. for Chevrolet-

Chevrolet— Charles J. French, former director of the war products information service of the Chevrolet Motor Division, has been appointed Adver-tising Manager of Chevrolet, it is announced by T. H. Keating, Gen-eral Sales Manager. Mr. French has been connected with Chevrolet for 10 years, and during the war he guided the publicity and public relations program in connection with Chevrolet's war production. He came to Chevrolet with a wide background of experience in finance, education and city government.—V. 163, p. 1565.

General Products Corp. of New Jersey-Stock Offered -Offering of 119,000 shares (\$1 par) common stock was made March 25 by Hill, Thompson & Co., Inc., and F. L. Rossmann & Co. The stock, priced to the public at \$2.50 Rossmann & Co. The stock, priced to per share, has been oversubscribed.

[Jer share, has been oversubscribed. I COMPANY—Corporation was incorporated in New Jersey Nov. 30, 1945, for the purpose, among others; of commercially utilizing the lay-products and derivatives, heretofore considered waste, of sisal and ihenequen plants. There has been developed from this waste a cattle. Teed, to be produced and marketed by the corporation under the rame "AGA-FEED," which in chemical analysis and physical charac-teristics closely resembles beet pulp, a widely accepted cattle feed for-gmany years.

The closely resembles beet pulp, a widely accepted cattle feed for many years. It is the intention of the corporation to, erect plants in Haiti, a present source of the raw material, for preliminary processing, and in Bayone, N J, for the final processing. As a site for the Bayonne pilant, it has contracted to acquire a pilot of approximately 16 acres of tidewater land in that city, together with a modern steel and concrete pier 550 feet long: by 36 feet wide. In the contract for the supply of raw materials it is provided that the seller of such raw materials will provide the land necessary for the Haltian plant at a mominal cost. The corporation has made application to the Reconstruction Finance Corporation for a five-year serial loan in the amount of \$750,000, the proceeds of which, if granted, the corporation proposes to use for the construction of the plants in Bayonne and Haiti. In con-mection with such loan the corporation may be required to pledge or hypothecate property and assets with the Reconstruction Finance Corporation. These initial units, when completed, will have a daily capacity of 175 tons of "AGA-FEED," or 50,000 tons annually. A contract has been entered into between the corporation and

capacity of 175 tons of "AGA-FFED," or 50,000 tons annually. A contract has been entered into between the corporation and, Sharples, Feed Products, Inc., for the sale of 50,000 tons of this, cattle-feed product to be delivered over a period of a year, at a price, of \$30, per ton, f.ob, the plant at Bayonne, N. J. However, the cor-poration will not be able to deliver sufficient quantities early enough to meet the requirements of this contract and may soon be in tech-incial default thereunder in which case the buyers' only remedy is cancellation. In view of the shortage of cattle feed, the similarity in analysis between beet pulp and "AGA-FEED" and the present OPA-cancellation of this contract will seriously affect the corporation's business. On the basis of 50,000 tons production annually it is estimated that cost of "AGA-FEED" f.ob. Bayonne would be \$22.75 IDET.

ton. As estimated that production of sisal in Haiti at the present would provide raw material for in excess of 200,000 tons of la feed per year. rate cattle

PURPOSE-The proceeds will be added to the treasury funds of

PURPOSE—The proceeds will be added to the treasury funds of the corporation. John M. Keating is a member of Giddings, Keating and Reid, counsel for the corporation. By the terms of the Underwriting Agreement, the corporation agrees to use its best efforts to elect a representative of the under-writers to the board of directors of the corporation. The directors and executive officers (President, Vice-President, Sceretary and Treasurer) receive no salary at this time except the salary of \$7,500 per year to the President, CAPITALIZATION—After giving effect to this underwriting, the expitalization of the corporation will be as follows: Common stock (par \$1 per share): authorized, 1000.000 shares, outstanding, 625,000 shares. This latter is exclusive of 20,000 shares beld in reserve for Issuance upon the exercise of the warrants to be sold to the under-writers. writers

writers. PRESENT SHAREHOLDERS—Of the outstanding stock 381,000 shares were issued to Mr. Venable for an assignment of his, lo-year contract (with two 5-year renewal options) with La Plantation Dauphin, S. A., for the purchase of material, and for research expenses in con-nection with production of cattle feed material, plastics, moulding products, chemical derivatives; etc. Mr.: Venable also subscribed for 25,000 shares at \$2 per share, paying in cash or by accounting for , cash expedidiures made for the benefity of the conporation. The Christian 'Missions' Foundation, hor, of which Frank B. Erwin, is President, and members of the family of Frank B. Erwin, subsequently,

in February, 1946, bought 100,000 additional shares for \$200,000 in cash STOCK PURCHASE WARRANTS—Corporation has authorized the issuance of stock purchase warrants entitling the holders thereof to purchase at 33 per share an aggregate of 20,000 shares of the com-mon stock. Warrants will be sold to the underwriters pursuant to the underwriting agreement.

General Public Utilities Corp.-Weekly Output-

. The electric output of this corporation for the week ended March 22, 1946, amounted to 119,540,604 kwh., a decrease of  $\pm 285,241$  kwh., or 3.5%, when compared with the corresponding week of 1945.—V. 163, p. 1565.

General Realty & Utilities Corp .- Interest Payment-

Payment of interest of 2% will be made on March 31, 1946, on the 4% cumulative income debentures, due 1969, on surrender of coupon No 3. The New York Stock Exchange directed that the debentures be New York Stock Exchange directed that the debentures be d ex-interest 2% on April 1, 1946.-V. 163, p. 464. au

Georgia & Florid	a RROp	erating R	evenues-	(1, 0,
Period-	-Wk. End.	Mar. 14-	-Jan. 1 to 1	Mar. 14-
Operating revenues 	1946 \$48,425	1945 \$46,200	1946. \$476,135	1945, \$479,743
Georgia RREa	rnings—	State Cartain State Protect	To have not	and a state of the
Month of February-	. 1946	1945	1944	1943
Fross from railway	\$590,551	\$737,831	\$784.722	\$855.538
Net from railway	56,671	150,127	242,888	371,826
Vet ry, oper. income From Jan, 1	25,081	114,188	212,293	314,145

Net from ranway	56.671 150.127 242.888 371.826
Net ry, oper. income	25.081 114.188 212.293 314.145
From Jan, 1-	the state of the second second second second second
Gross from railway	1,206,926 1,644,485 1,581,614 1,750,303
Net from railway	44,618 429,550 493,398 803,141
Net ry, oper, income	*13,632 344,805 433,602 696,212.
* *Deficit V. 163. p. 14	

### Georgia Southern & Florida Ry.-Earnings-

- Month of February-	1946	1945	1944	1943
Gross from railway	\$476,992	\$576,646	\$540.050	\$563.676
Net from railway	144,013	252,562	213,898	283,543
Net ry, oper. income From Jan, 1—	64,811	66,474	49,777	89,971
Gross from railway	960,515	1.167:641	1.091.120	1.111.674
Net from railway	278,792	508,324	429,779	549,708
Net ry. oper. income	122,476	136,668	108.857	178,309
-V. 163, pp. 651, 1158; 1	V. 159. p. 935.		and a second second second	Sec. 1 Sec. Sec. Sec.

Gerity-Michigan Die Casting Co., Detroit-Registers

Gerity-Michigan Die Casting Co., Detroit-Registers Common Shares.— Company has flied a registration statement with the SEC covering d50,000 shares of common stock (par \$1). Of the total, 300,000 shares are being sold by the company and 150,000 shares by seven stockholders. The price to the public will be flied by amendment, The underwriting group includes Buckley Bros.; Mercien, McDowell & Dolpyn, Ames, Emerich & Co., Inc., and Dempsey & Co. . . Under the agreement of merger entered into as of Feb. 1, 1946, Garty-Adrian Mfg. Corp. was merged into Michigan Die Casting Co., the name of the merged company to be known as Gerity-Michigan Die Casting Co. The common stockholders of Gerity-Adrian Mfg. Corp. received 130,000 shares of common, stock of the merged corporation in exchange for their 50,000 shares on a basis of 2.6 new shares for each share owned, and 337,500 shares of common stock of Michigan Die Casting Co: on a share for share basis. The agreement of merger also provided that the new corporation pro-proses to offer for public subscription 300,000 shares of its common. Stock at & 6 per share to the public. The consolidated corporation will have authorized 1,000,000 shares of common, stock, par \$1, and 2,000 shares of \$100 par value 6% pre-ferred stock.

#### Gillette Safety Razor Co .- Larger Dividend-

The directors have declared a quarterly dividend of 50 cents per share on the common stock, payable April 25 to holders of record April 8. The company paid 25 cents quarterly in the two previous quarters, and an extra of 35 cents was also paid in December, 1945. In July, April and January, 1945, 20 cents quarterly was paid.— V. 162, p. 2817.

#### Globe-Union, Inc.-Registers with SEC-

Looking toward, the introduction of its stock to the public for the first time, company. filed March 27 with the SEC a registration, statement covering 120,000 shares of capital stock, of which 81,000, shares are to be sold by certain stockholders and the balance by the company! The underwriting is to be headed by Goldman, Sachs & Go

company. The underwriting is to be headed by Goldman, Sachs & Co. The company, which operates nine plants, manufactures storage batteries, spark plugs and roller skates, substantial portions of which are sold to Sears, Roebuck & Co., and basic electronic component parts for use in radio, television, radar, and other electronic component parts for use in radio, television, radar, and other electronic equipment, During the war period the company was an important factor in the development and manufacture of the smallest radio proximity fuse, such fuses generally having been designated by the Bureau of Standards as the war's No. 2 offensive weapon. The net proceeds to be received by the company from the issue will be added to its general funds, but may be used in connection with contemplated expansion of plant and equipment at various locations. Based upon figures in the registration statement as filed, sales and net income for 1945 were approximately \$18,600,000 and \$519,600. Tespectively. After the offerings, capitalization will consist solely of 15,600 shares of capital stock, for which listing on the New York Curb Exchange is anticipated. -V. 163, p. 1565.

## Goodyear Tire & Rubber Co. (Akron, O.)-Larger

#### (H. W.) Gossard Co. (& Subs.)-Earnings-

. (www. seed on announce		annor and an	1190	的复数形式的空气的 网络马克鲁
3 Mos. End. Feb. 28 Gross profits from sales Sell, adv. & adm. exps. Social secur. & old age benefit insurance	1946 \$546,021 410,897 11,938		*1944 \$568,241 399,053 14,374	1943 \$572,014 399,926 11,301
Constant State Constant State				
Operating profit Income credits	\$123,186 .9,673	\$150,568 11,727	\$154,814 8,718	\$160,787 6,152
Net profit Depreciation Prov. for Fed inc. and excess profits tax on.		\$162;295 9,891	\$163,532 9,384	\$166,939» 9,812:
current earnings	47,436.	79,539	77,390	89,659
of foreign subs	319	378	1,056	943
Net profit. "Three months ended.		\$72;486 163, p. 1027;	\$75,703	\$66,525

Graham-Paige Motors Corp.-Now Producing Farm Machines-

Machines.— The first peacetime product of the huge former homber plant at Willow Run, Mich., was completed on March 26 as this corporation began volume manufacture of the revolutionary Rotatiller farm ma-chine, Joseph W. Trazer, President, announced. "We have speeded preparations for manufacturing the Rotatiller

machine to help meet demands for increased food production in this country and abroad." Mr. Frazer said. "The company has already received 49,449 orders from farmers, home gardeners, orchardists, berry growers, nursery and greenhouse operators, golf courses, cemeteries, institutions, municipalities, con-tractors and others; he stated.

tractors and others; he stated. The two-wheel units are being produced in tilage widths of 20 and 26 inches. In addition to its primary purpose of tilage, the Rototiller machine, a Swiss invention which has been available in this contrary only in limited quantity, performs more than 20 different farm tasks. It has various attachments, including lawn mower, field mower, furrower, snow plow, planter, and power take-off to operate dircular saws, pumps, grinders and other machinery.—V. 163, pp. 1427 and 1284.

#### Grand Trunk Western RR.-Earnings-

Month of February-	1946	1945	1944	1943
Gross from railway	\$2:226.000	\$2.920.000	\$2.887.000	\$2,678.000
Net from railway	*77.452	613.346	676.888	844,572
Net ry. oper. income	*266,213	410,177	458,055	636.398
From Jan. I-		AAT A AAT	William I	1997 C.
Gross from railway	4.703.000	5.971.000	5,888,000	5.487.000
Net from railway	17.474	1,305,513	1.465,313	1,734,848
Net ry. oper, income	*406.397	856,778	9-8.892	* 1.333.905
*Deficit V. 163, p. 1	158			-10001000

#### Gray Manufacturing Co .- To Increase Stock-

In the absence of a quorum the annual meeting of stockholders scheduled for March 26 was unable to act on the recommendation of the directors that the authorized capital shares be increased from 250,-000 to 500,000. The meeting was adjourned until April 22.--V, 162, 9 2941 p. 2941.

Grayson-Robinson Stores, Inc .- New Appointment-The corporation announces the appointment of Louise Veo as direc-tor of personnel of S: Klein "On the Square!" in New York City. For the last four years Miss. Veo, has been assistant is Frank J. O'Brien, M. D., Associate Superintendent of Schools, where she has been re-sponsible for development programs.--V. 163, p. 1427.

Great Northern Ry .- Invites Bond Bids-

Company has issued invitations for bids to be considered April 2 for a proposed offering of \$25,000,000 in new general mortgage bonds, series R, maturing Jan 1, 1961.—V. 163, p. 1565.

#### Gulf Mobile & Ohio RR .- Earnings

Month of February- Gross from railway	1946 \$2,831,173	1945 \$2,973,889	1944 \$2,898,481	1943 \$3,116,483	
Net from railway	653,183	1,020,6.3	898,100	1,245,085	
Net ry, oper, income From Jan, 1	218,350	334,369,	334,322	401,034	
Gross from railway	5,676,526	5,946,511	5,824,727	6.307.127	
Net from railway	1,352,190	1,937,811	1,799,188	2,481,011	
Net ry. oper. income V. 163, p. 1566.	474,951	647,262	682,128	897,640	COLOR:

Hackensack Water Co.—Bonds Offered—Halsey, Stu-art & Co., Inc., and associates on March 28 offered \$15,-000,000 first mortgage bonds, 2%% series, due 1976, at 105 and interest. The issue was awarded March 26 on a 105 and interest. The issue was awarded March 26 on a 105 and interest. The issue was awarded March 26 bid of 104.42, an interest cost basis of about 2.417% to be record for low cost of long-term public utility bonds.

bonds. <sup>1</sup> Five other bids, each naming a 2%% coupon, were received. They were: Blyth & Co., Inc., 104.41; Dillon, Read & Co., Inc., 104.1399; Whife, Weid & Co., 104.069; Drexel & Co. and Central Republic Co., 103.559; and Kuhn, Loeb Co. and W. C. Langley & Co., 103.333. Dated March 1, 1946; due March 1, 1976. Bonds in the first instances, will be in temporary form, later exchangeable for definitive bonds. Interest payable on March 1 and Sept. 1 at office or agency of com-pany in New York City., Definitive bonds will be in coupon form in the denom., of \$1,000 registerable as to principal only, and fully regis-tered form in the denom., of \$1,000 or \$100,000 and such other denom-inations as may be authorized. Coupon and registered bonds inter-changeable.

The set form in the denom. of \$1,000 or \$100,000 and such other denominations as may be authorized. Coupon and registered bonds inter-inations as may be authorized. Coupon and registered bonds inter-anceable.
Bonds will be redeemable at the option of the company as a whole or in part from time to time on any date prior to maturity on at least 30 days' notice at the redeemption prices, the initial redemption price being 109% of the principal amount; the bonds will also be redeem-able as a whole or in part from time to time upon like notice through the use of certain cash deposited with the trustee, or, in certain instances by use of proceeds of released property at the sperint re-demption prices, the initial special redemption price being 106% of the principal amount; plus accrued interest in each case.
ORGANIZATION & BUSINESS—The original Hackensack Water Co., was incorporated in New Jersey March 12, 1869. In 1860, that company was reorganized, the certificate of incorporation of which was ited sept. 7, 1880, The Hackensack Water Co. Reorganized changed its name in 1902 to Hackensack Water Co.
The principal subsidiary is Spring Valley Water Works & Supply Co., incorporated in New York in 1893. Subsidiaries of the company other than the Spring Valley Company are engaged solely in the business of iolding real estate.
The company is engaged in the collection and distribution of water of domestic, industrial, and fire-protection purposes. Company fur-mishes water service to consumers in 53 minicipalities in the castern part of Bergen County, M. J., and the northern part of Hadson Coun-ty, M. J., including Englewood, Hackensack, Ritherford, Teaneck, North Bergen, Union City, Weehawken and West New York. Its source of supply is the Hackensack River and tributary streams, the water being taken from the river at a point below the dam of an impounding reservoir at Oradell, M. J.

## EARNINGS FOR CALENDAR VEADO

	TOR OR OF	TURNOAK T	EARS	
	1945	1944	1943	1942
Operating revenues	\$4,199,057	\$4,237,425	\$4.129.593	\$4,038,588
Operation	937,064	899,864	912 154	865,376.
Maintenance	201,633	179.984	1.68.208	147,837
Prov. for retirements Taxes (other than Fed-	326,888	325,158	324,140	317,634
eral income)	1,075,413	1.077.113.	1.037.424	1.091.452.
Fed. inc. taxes	333,000	308 710	365 804	348.200
Fed. ex. prof. tax. (net)	103,294	270,000	85,443	91,800
Net earnings Other income (net)	\$1,221,763	\$1,181 605	\$1,206,418	\$1,183,288
Quiter mcome (net)	17,246	33,314	25,462	22,615
Gross income	\$1,239,009	\$1,214.919	\$1.231,881	\$1,205,903
Int. on funded debt	502,250	502,250	502.250	502,250
Amort. of debt disc. etc.	24,418	24.418	24.418	24,418
Miscell. int. & taxes	, 6,147	4,893	4,573	6,679

Net income \_\_\_\_\_ \$706,193 \$683.357 \$700.638 Net income \_\_\_\_\_\_ \$706,193 \$683.357 \$700.038 \$4.4,000 PURPOSE-Net proceeds are to be applied to the retirement of \$14,350,000 first mortgage bonds Senies A 3½% which the company intends to redeem on or about June 10, 1746 at '07½% and interest. The balance of such net proceeds not required for such purposes will be added, to the general funds of the company. \$672.555

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding \$15,000,000

A 1st mtge. bonds, 2% % series due 1976-Spring Valley Water Works & Supply Co. 1st mtge bonds, series A 3% due June 1, 1974-7% cum pref. class A stock (par \$25) 180,000,5%. Common stock (par \$25) 800.000 shs. 307.500 shs

<sup>\*</sup>Maximum amount unlimited, except by requirements as to property additions, net earnings, etc. in. first mortrage dated March 1, 1946, he-tween the company and Hudson Trust Co., trustee. †Maximum amount

Monday, April 1, 1946

unlimited, except by requirements as to property additions; and net earnings, etc., in first mortgage dated June 1, 1944, between Spring Valley Co., and New York Trust Co., trustee. UNDERWRITERS-The names of the several principal underwriters and the respective amounts underwritten are as follows:

Halsey, Stuart & Co. Perrin, West & Winslow, \_\_\_\$4,150,000 . Inc. \_\_\_\_\_\$100,000

Bear, Stearns & Co Blair & Co., Inc Gregory & Son, Inc J. B. Hanauer & Co	1,500,000 900,000 100,000	Inc R. W. Pressprich & Co L. F. Rothschild & Co	2,500,000
Hornblower & Weeks	750,000		400,000
Otis & Co	1,500,000	and the second	
V. 163. p. 1566.			1

Hammer Dry Plate & Film Co., St. Louis, Mo.—Stock Offered—Stifel, Nicolaus & Co., Inc., St. Louis, recently offered to residents of Missouri only the unsubscribed portion of 45,470 shares of common stock (par  $50\phi$ ) at \$2.30 per share. Stockholders were offered the right to subscribe for 34,265 shares at \$2.30 per share.

Company also will sell to certain persons 30,000 common stock pur-hase warrants providing for the purchase of 30,000 additional shares authorized but unissued common stock. Transfer agent and registrar, St. Louis Union Trust Co., St. Juis, Mo.

Transfer agent and registrar, St. Louis Union Trust Co., St. Louis, Mo. HISTORY AND BUSINESS—Company was incorporated April 1. 1940, in Delaware and, through an exchange of its securities, acquired the assets of a business originally established in 1890 under the name of Hammer Dry Plate Co. which was then in process of reorganiza-tion in the Federal Court. —The business of the company consists of the sensitizing of film base prochased from other manufacturers and the cutting of this film in various sizes for use by portrait and commercial photographers; the various processes of photomechanical reproductions, such as offset printing and rotogravure; the sensitizing of a complete line of glass photographic dry plates for use by portrait, commercial reproduction processes, especially in lithography and rotogravure; the production of a complete line of dry plates for use by bortrait, commercial and making of templates or patterns by photography, as well as the manu-icature of bulk photographic emulsions used in this process; and the contain of high contrast sensitized paper for use by offset printers. —PROPERTY—The company's general offices and plant are located at 2711 Miami St., St. Louis, Mo., in property owned by the Defense Plant Corporation, under a lease which provides for an annual rental of 7% of sales up to \$1,50,000 and 5% of sales in excess of such abount. Under the terms of the lease, the company has an option to purchase the facilities on the basis of the total cost to the Defense Plant Corp. less depreciation. The total cost figure amounts to \$430,-649, accrued depreciation as of Dec. 31, 1945, will be \$48,551, or a net depreciated balance of \$382,098.

#### TARNINGS FOR CALENDAR YEARS

Before	Prov. for	Net
Inc. Taxes	Inc. Taxes	Income
\$48.001	\$31,000	\$17,001
*27.538	None	*27,538
*77.742	None	*77,742
83,401	54,811	28,590
74,850	. 37,844	37,006
20.677	4,200 *	16,477
	*27,538 *77,742 83,401 74,850	\$48,001 \$31,000 *27,538 None *77,742 None 83,401 54,811 74,850 37,844

completely destroyed by fire Feb. 3, 1943, and loss of \$77,742 is after Use and occupancy insurance recovery amounting to \$47,174. \$Ten months' period ended Oct. 31, 1945.

FUNDED DEBT AND CAPITALIZATION (AFTER FINANCING)

4% note payable\_\_\_\_\_\_\_ Authorized Outstanding Capital stock (par 50 cents)\_\_\_\_\_\_\_ \*200,000 shs. 114,000 shs. -\*30,000 shares reserved for issuance under the terms of stock pur-chase warrants.

chase warrants. PURPOSE—Net proceeds will be used to retire \$29,590 5% pre-ferred stock and the remainder will be added to working capital.

Haverhill Gas Light Co.-Earnings-

Period Ended Feb. 28-	1946-Mon	nth-1945	1946-12 1	Aos1945
Operating revenues	\$71,623	\$64,184	\$722,101	\$682,770
Operation	47,652	37,468	459,828	426,296
Maintenance	2,893	2,298	34,559	29,019
Taxes	10,632	11,521	117,035	114,308
Net operating revs	\$10,445	\$12,895	\$110,677	\$113,144
Non-operating incNet	1,804	609	11,777	8,814
Balance	\$12,250	\$13,505	\$122,455	\$121,959
Retire, reserve accruals	2,916	2,916	• 35,000	35,000
Gross income	\$9,333	\$10,588	\$87,455	\$86,959
Interest charges	47	45	572	510
Net income Dividends declared V. 163, p. 1159.	\$9,285	\$10,543	\$86,883 71,253	\$86,448 61,425

Harvill Corp .--- Offering to Stockholders to Be Underwritten-

written— The directors contemplate offering under Regulation A of the Securities and Exchange Commission under the Securities Act of 1933. to stockholders, pro rata, approximately 100,000 shares of common stock at a price to be determined on the basis of the market condi-tions prevailing at the time the offering is made. It is anticipated that this offering will be underwritten by bankers, among whom will be Sulzbacher, Granger & Co., of which Jeffrey S. Granger, a director of Harvill Corp., is a partner, and Nugent & Igoe, of which firm Harry Miller, a director of Harvill Corp., is a partner. It is expected that the underwriters will agree to purchase any shares of common stock not purchased by the stockholders and that they will resell such shares, to the public, including, perhaps, some members of the corporation's present management. This plan will provide the company with desired permanent capital and at the same time offer stockholders an opportunity to increase their holdings in the company—See V. 163, p. 1427.

Company has filed a registration statement with the SEC — Tompany has filed a registration statement with the SEC covering 100,000 shares of common stock (85 par). The stock will be offered publicly at the market price on the date of the offering by an under-writing group headed by E. W. Clucas & Co. and H. M. Byllesby and Co., Inc. The commany's stock to stock Hearn Department Stores, Inc.-Registers with SEC-

and Co., Inc. The company's stock is listed on the New York Curb Exchange. The shares being registered constitute approximately 33% of the outstanding stock of the company and represent part of the holdings of the controlling stockholder. . Company operates department stores in Manhattan, the Bronx and Newark, N. J. Sales for the fiscal year ended Jan. 31, 1946 amounted to over \$26,000,000.---V. 162, p. 10.

(C. J.) Hendry Co., San Francisco, Calif.-Registers with SEC

with SEC-Company on March 20 filed a registration statement with the SEC for 24,000 shares of preferred stock, 5½% cumulative (par \$25). Price to the public \$25 per share. Proceeds from sale of preferred stock, and of \$750,000 10-year promissory note will be used with \$499,063 other funds to pay in full \$1,789,063 of. temporary indebted-ness incurred to complete the purchase of outstanding capital stock of predecessor. First California Co, is named principal underwriter.

Hercules Powder Co .- Listing of Voting Com. Stock-The New York Stock Exchange has authorized the listing of 1,355,-

668 additional shares of voting common (no par) stock (of which 1,346,348 shares will be issued to voting common stockholders and 9,320 shares will be reserved for issuance in exchange for an equiva-lent number of shares of non-voting common stock), in effectuation of a two-for-one split-up of the issued shares, making the total applied for 2,711,336 shares of voting common stock. No change will be made in the aggregate capital of the company in connection with this additional issue of common stock.—V. 163, p. 1566. in con p. 1566

Higgins, Inc.-Stock Offered-Mention was made in our issue of March 25 of the offering of 900,000 shares of common stock (par \$1) at \$11 per share by Newburger & Hano, New York, Weil & Co., New Orleans and Kobbe, Gearhart & Co., Inc., New York. The announced, has been oversubscribed. The issue, it has been

<text><text><text><text><text><text><text>

COMMERCIAL FLOATING EQUIPMENT—The company expects to offer a wide variety of commercial craft, largely of steel construction, and including tug boats, barges, ramp type landing craft, cargo carriers under 2,000 tons, dredges, exploration craft for oil companies, fishing boats, etc.

AUTOMOBILE CAMP TRAILERS—Industries has originates, fishing boats, etc. AUTOMOBILE CAMP TRAILERS—Industries has originated and pro-duced prototypes of an automobile camp trailer of special design which consists of a light-weight metal body approximately 7 feet 6 inches long by 5 feet 10 inches wide and 1834 inches high, which contains a tent so constructed that, when the trailer cover is lifted, the tent raises, producing a complete camp outfit with sleeping accommodations for four persons and other necessary equipment. Company has taken over this trailer from Industries. They will be sold largely through and farm implements, and it is anticipated that they will be sold at a price of approximately \$350 net to the company. Application for patent protection of design and mechanical features has been made. This field is highly competitive and similar trailers have been adver-tised by others.

tised by others. OTHER PRODUCTS—Company intends to produce and sell a variety of other products which include flame steel cutting equipment for use in shipyards and other heavy steel industries; water purification units; amphibious commercial equipment designed to carry heavy loads both through water and over land, incl. marches, steep grades, jungle and underbrush where ordinary vehicles cannot penetrate; pumps, steering devices; marine toilets; control units, etc. Working units of these products have been developed. Some or all of these products are or may be highly competitive. Marketing or selling methods will vary with the type of products and remain to be determined. PLANT AND PROPERTY—Company will take over from Industries

or may be highly competitive. Marketing or selling methods will vary with the type of products and remain to be determined. PLANT AND PROPERTY--Company will take over from Industries the property known as the Industrial Canal Plant. This plant is built upon land leased from the Board of Commissioners of the Port of New Orleans under an original and three supplemental leases. The original lease, covering 21 acres, was made March 20, 1942; the first supplement, for 6½ acres, was made Feb. 17, 1943; the second supplement, for 6½ acres, was made Oct. 14, 1943; and the third supplement, for 6½ acres, was made Jan. 6, 1945. This lease and its supplements expire Dec. 31, 1966. The aggregate rent reserved was \$275,000, of which Industries, up to Dec. 31, 1945, had paid \$196,400, leaving the balance of \$78,600 to be paid by the company, at the rate of \$3,750 per annum for the next 20 years, that is, until Dec. 31, 1955, and \$3,600 for the last year. The lesse has the right to remove all improvements on the termination of the lease. In addition, the company will take over from Industries eight permits pursuant to which Industries constructed certain wharves, docks and other facilities which are integral parts of the Industrial Canal Plant. The land has been improved with numerous buildings, docks and other structures, including the manufacturing buildings having a total floor space of approximately 655,000 squer feet. Most of this property is paved. The construction of the principal buildings is steel and cor-rugated sheet metal. Industries has been performing certain Government contracts in the

is paved. The construction of the principal buildings is steel and cor-rugated sheet metal. Industries has been performing certain Government contracts in the property known as the Michoud Plant and, during the way, operated such plant in the production of war materials. The main manufac-turing building at the Michoud Plant, which is air-conditioned, con-tains over 40 acres of floor space under one roof. It is one of the largest industrial buildings in the United States. It is of modern steel frame construction, about 1,700 feet by 1,100 feet, with a rein-forced concrete mezzanine floor about 120 feet by 1,400 feet. Other

buildings include a modern air-conditioned building in which Industries is presently producing plasticized bonded wood; a sawmill of steel and corrugated sheet metal construction; a two-story frame and brick administration building; and an engineering building of similar construction. The property is bounded on the south by a ship canal about five miles long which connects with the Industrial Canal, forming a part of the intercoastal waterways. The plant has direct rail connection with the main line of the Louisville & Nashville RR. These plant facilities were constructed by Industries for Defense plant Corp. at a cost, including equipment, in excess of \$30,000,000, and are presently owned by the Reconstruction Finance Corp. Industries has been occuping and using a portion of the Michoud Plant under a temporary lease on a rental fixed at 3% of the gross sales therefrom. On other portions of the plant the rental is still being negotiated. Industries is presently negotiating with a view to leasing all or a major portion of the Michoud Plant on a permanent basis.

Common stock (par \$1)\_\_\_\_\_\_ 2,000,000 shs. 1,200,000 shs. By resolution of the board of directors, the 300,000 shares of com-mon stock issued in part payment for property will be issued at a valuation of \$10.10 per share, of which the amount of \$1 per share, being the par value thereof, is to be credited to capital account and the amount of \$9:10 per share is to be credited to paid-in surplus. Likewise, in respect of the 900,000 shares being sold to the under-writers at \$10.10 per share, the sum of \$1 per share is to be credited to capital account and \$9.10 per share is to be credited to paid-in surplus.

to capital account and \$9.10 per snare is to be created to part-surplus. The transfer agent for the common stock is Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., and the registrar is Bankers Trust Co., 16 Wall Street, New York, N. Y. PURPOSE-The net proceeds to be received by the company from the sale of the 900,000 shares of common stock hereby will be ap-proximately \$9,041,620. Of such net proceeds, it is presently estimated that \$4,131,405 will be used in part payment for the assets and property to be acquired from Industries. The balance, amounting to approximately \$4,910,215, less the amount needed to repay Industries for advances made to the date of closing, will be available, pending specific allocation thereof, and according to present estimate, for general corporate purposes.

general corporate purposes. UNDERWRITING ARRANGEMENTS—Company entered into agreement with Weil & Co., New Orleans, La.; Kobbe, Gearhart & Inc., New York, and Newburger & Hano, New York, whereby company appoints the underwriters as its agents for sale to public of 900.000 shares of common stock. There is no firm com-ment on the part of the underwriters.—V. 163, p. 1566. by the to the

Hollingsworth & Whitney Co. — Stocks Offered—One of New England's long-established paper manufacturing companies is issuing securities to the public for the first time in its history with the offering March 27 of 42,000 shares \$4 cumulative preferred stock (no par) by an underwriting group headed by Harriman Ripley & Co., Inc. and Paine, Webber, Jackson & Curtis. The shares were priced at \$105 and accrued dividend from April 1, 1946 1946.

1940. Common Stock Offered—Simultaneously with the of-fering of the preferred stock 12,594 shares of common stock (no par) were offered at \$30 per share by Paine, Webber, Jackson & Curtis and Harriman, Ripley & Co. Les Co., Inc.

Webber, Jackson & Curtis and Harriman, Hipley & Co., Inc. Dividends on the \$4 cumulative preferred stock are payable quar-terly on Jan. 1, April 1, July 1 and Oct. 1 (cumulative from April 1, 1946). Preferred stock is subject to redemption at option of com-pany as a whole or in part at any time upon not less than 30 days' notice at following amounts per share plus accrued divs, to redemption date: \$109 on or before March 31, 1951; \$108.50 thereafter but on or before March 31, 1953; \$108 thereafter but on or before March 31, 1955; \$107.50 thereafter but on or before March 31, 1955; \$107.50 thereafter but on or before March 31, 1955; \$107.50 thereafter but on or before March 31, 1955; \$107.50 thereafter but on or before March 31, 1955; \$107.50 thereafter but on or before March 31, 1955; \$106.50 thereafter but on or before March 31, 1955; \$105.50 thereafter but on or before March 31, 1954; \$106 thereafter but on or before March 31, 1955; \$105.50 thereafter but on ebfore March 31, 1956; and 105 thereafter. Company is to zet apart as a retirement fund on or before March 31, 1954; \$106 thereafter but on or before March 31, 1955; \$105.50 thereafter but on or before March 31, 1956; and 5105 thereafter. Company is to zet apart as a retirement fund on or before Mary 1 of 1949 and of each year thereafter a sum sufficient to redeem 2½% of the total number of shares of \$4 cumulative preferred stock theretofore purchased and held in the treasury. The amount set apart, in any year, less the amount of such credit, shall be applied to the redemption of \$4 cumulative preferred stock: Boston Safe Deposit and Trust Co., Boston and Manufacturers Trust Co., New York; (b) For the common stock: Boston Safe Deposit and Trust Com-pany, Boston. COMPANY-Business is primarily the manufacture and distribution of papers for a wide variety of essential economic uses. The quality of

Safe Deposit and Trust Co., Boston and Manufacturers Trust Co., New York: (b) For the common stock: Boston Safe Deposit and Trust Company, Boston.
 COMPANY-Business is primarily the manufacture and distribution of papers for a wide variety of essential economic uses. The quality of its products results from craftsmanship acquired through 84 years of manufacturing experience applied to the operation of integrated, extensively equipped pulp and paper plants located in Maine and Alabama. Company was incorporated in Massachusetts Feb. 24, 1882, succeeding a partnership formed in 1862 by Ellis A. Hollingsworth, whose family had been paper makers since early in that century, and Leonard Whitney, Jr., an established bag manufacturer. The partnership first operated a paper mill in South Braintree and a bag factory at Watertown, Massachusetts, In 1876 paper mill operation were commenced at Gardiner, Me. Operations at these plants have been discontinued. In 1893 the company began operations in its mill at Winslow, across the Kennebec River from Waterville, Me. In 1909 the company completed a groundwork pulp mill 25 miles north on the Kennebec at Madison, Me., which it has operated since that time.
 The fall of 1940 the company's new Southern pulp and paper mill on 1an, 1941 its paper machines were in producto.
 WEPOEE—It is estimated that the net proceeds will be \$4,637,781.' These net proceeds will, in the first instance, be added to the general funds of th company, to be available for general corporate purposes. Company installation of filters and treatment equipment, additional mains and pumping station to increase capacity for high bleach pulp (proximately \$1,250,000) for improvements of the water \$200,000); an adviser came and locondite crane for wood handling in its mill yard (approximately \$650,000 in connection with its Maine mills, including grading, drainage and an additional mains and pumping station to increase capacity for high bleach pulp (proximately \$1,250,

counts receivable, reducing the company's current short term bank in-debtedness incurred for that purpose by at least \$1,800,000 (the amount of such current bank indebtedness outstanding at Dec. 31, 1945, subse-quently increased to \$2,250,000).

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING \$4 cumulative preferred stock, (no par) Common stock (no par)\_\_\_\_\_\_5000 shs. 500,000 shs. 1388,000 shs.

\*At a meeting of the stockholders March 22, 1946, the agreement of association and articles of organization, as amended, were amended in-creasing the authorized capital stock from 200,000 shares of so common stock ino par) to 500,000 shares and 42,000 shares of \$4 cumulative preferred stock, (no par) and changing the 200,000 shares of common stock theretofore issued, to 400,000 shares of common stock. This re-sulted in changing the 12,297 shares of common stock. Area treasury to 24,594 shares of swhich 12,594 shares are now offered. †Exclusive of 12,000 shares of common stock held in treasury.

UNDERWRITERS OF PREFERRED STOCK—The names of the pre-ferred stock underwriters and the number of shares of preferred stock which each underwriter has agreed to purchase are as follows:

Shares	Shares
Paine, Webber, Jackson &	Coffin & Burr, Inc 3,000
Curtis 10,000	Estabrook & Co 3,000
Harriman Ripley & Co., Inc. 10,000	Hornblower & Weeks 2,500
Kidder, Peabody & Co 4,000	Lee Higginson Corp 2,500
Stone & Webster Securities	R. L. Day & Co 2,000
Corp 4,000	H. M. Payson & Co 1.000
	on stock underwriters has agreed to Shares
purchase are as follows:	Shares
purchase are as follows: Paine, Webber, Jackson & Curtis_	Shares 6,297
purchase are as follows: Paine, Webber, Jackson & Curtis_	Shares 6,297
purchase are as follows: Paine, Webber, Jackson & Curtis_	Shares 6,297 ted6,297
purchase are as follows: Paine, Webber, Jackson & Curtis, Harriman Ripley & Co., Incorpora CONSOLIDATED IN Years Ended Dec. 31-	Shares         6,297           ted         6,297           COME STATEMENT         1945           1945         1944
purchase are as follows: Paine, Webber, Jackson & Curtis, Harriman Ripley & Co., Incorpora CONSOLIDATED IN Years Ended Dec. 31-	Shares         6,297           ted         6,297           COME STATEMENT         1945           1945         1944           \$17,422,803         \$15,939,463           \$17,422,803         \$15,939,463
purchase are as follows: Palne, Webber, Jackson & Curtis_ Harriman Ripley & Co., Incorpora CONSOLIDATED IN	Shares         6.297           ted         6.297           COME STATEMENT         1945           1945         1944           \$17,822,803         \$15,933,463           \$17,822,803         \$15,933,463

14,051,830	
775,479	756,560
\$1,231,503 192,230	\$1,898,431 66,423
\$1,423,733 131,243	\$1,964,854 168,035
30,513 410,000	18,000 446,000 8,344
251,183 \$600,794 581,977	593,891 \$730,584 722,403
	410,000 251,183 \$600,794

Hood Chemical Co., Inc.—Stock Offered—The com-pany is offering to the public 205,000 shares of common stock (par 33¢ per share) at \$5 per share. No subscrip-tion for less than 50 shares will be accepted. Subscrip-tions must be received at the office of the subscription agents prior to 12 o'clock noon (EST) on April 11, 1946. Subscription agents are Manufacturers Trust Co., 55 Broad St., New York, and First National Bank at Pittsburgh.

Subscription agents are Manufacturers Trust Co., 55 Broad St., New York, and First National Bank at Pittsburgh. BUSINESS—Company, a New York corporation, has been engaged for the past five years in the business of packaging for sale in consumer-size packages caustic soda, soda ash, calcium hypochlorite and chlorin-tard lime. However, it is expected that the major portion of the cor-poration's business in the future will consist of the package and sell of products not heretofore marketed by it. In Feb. 1946, the corporation commenced to package and sell the first of a complete line of cleaning agents made of chemical compounds signed and being manufactured for the corporation. The products inter a compound of chemicals believed to be particularly efficacious for specific purposes, particularly in the household cleaning field, are: "Sing," a general "household" cleaner for washing dishes, woodwork, wails and floors, etc.: "Indra," specially developed for laundry home compound to insure thorough rinsing. In addition, it is contemplated that the corporation will introduce in the near future a product de-signed for home type dish washing machines, a product for washing woolens and delicate fabrics, a drain pipe opener and a bowl cleaner. CAPITALIZATION—Prior to Nov. 27, 1945, the outstanding stock fornise therough rinsing. In addition, it is contemplated that so ther individuals in November, 1945, for the sum of \$112,500 or \$662,50 per share, being the then approximate book value of said shares. On Nov. 27, 1945, the outstanding capital stock was reclassion there individuals in November, 1945, for the sum of \$12,500 or \$662,50 per share, being the then approximate book value of said shares. On Nov. 27, 1945, the outstanding C S. Wasser, elected a di-\$600,500 shares. A cordingly, there are now outstanding 45,000 shares. After the sale of the 205,000 shares. Subsequently to Nov. 500, 1945, five other Individuals including C S. Wasser, elected a di-\$600,000 shares. A cordingly, there

	TIMMARY OF FARMINGS
and the territorial at	SUMMARY OF EARNINGS
Carlo and a start of the start of the	3 Mos. End. —Years Ending Aug. 31—
adding any state of the State	Nov.30, '45 1945 1944 1943
alog logg ding mate	0.

Sales, less disc., rets., &			1011	TOLD
allowances Cash disc, on purchs. etc. Total	\$156,740 1,173 \$157,913	\$2,414,318 10,678 \$2,424,996	\$1,032,256 5,386 \$1,037,642	\$1,035,126 6,471 \$1,041,598
Cost of goods sold	134,499	1,990,023	808,698	828,550
Gen. selling & adm. exp. Int. on loans fr. share-	34,896	227,468	192,564	143,851
holders and associates	1,201	12,960	6,868	5,418
Income taxes	werene.	7,154	4.312	2.921
Excess profs. taxes		138,196	33,034	52,671
Post-war refund			Cr3,303	Cr5,267
Net profit for period.	*\$12,683	*\$49,192	*\$4,532	\$13,451

63. p. 1285.

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

Hunt Foods, Inc.—Stocks Offered—Mention was made in our issue of March 25 of the offering by Blyth & Co., Inc., and associates on March 20 of 175,000 shares cumu-lative preference stock Series A 5% (\$10 par) and 125,-000 shares common stock (\$6.66% par). The preference stock was offered at par and dividend and the common stock at \$35 per share. Debentures Sold—The company on Jan. 3, 1946 dis-posed of \$2,000,000 20-year 3.90% sinking fund deben-tures series A due Dec. 1, 1957 of an authorized issue of

\$4,000,000. Proceeds were used to reduce outstanding loans

Registrar, Anglo-California National Bank of San Francisco; Trans-fer Agent, American Trust Co., San Francisco, Calif. CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Outstanding

Authorized 

 \*20-year
 3.90%
 sinking fund deben-tures, series A, due Dec. 1, 1957\_\_\_\_\_
 \$4,000,000

 Loans due wichlin one year\_\_\_\_\_
 Cumulative preference stock (\$10 par);
 \$7,390 for series A, 5%

 Series A, 5%
 97,390 for series A, 5%
 \$7,500 for series A, 5%

 Additional series, unissued\_\_\_\_\_\_\_
 \$27,610 for series A, 5%
 \$27,610 for series A, 5%

 Common stock (\$66,65% par)\_\_\_\_\_\_\_
 \$1,000,000 series A, 5%
 \$27,610 for series A, 5%

97,390 shs. 175,000 shs. 227,610 shs. 1,000,000 shs.

The board of directors, by resolution dated Dec. 8, 1945, authorized the issuance of \$4,000,000 of debentures, of which \$2,000,000 of such debentures, series A, were issued on Jan. 3, 1946. TAs of Feb. 15, 1946, these loans amounted to approximately \$5,700,000. The average interest rate on these loans is approximately  $2\frac{1}{2}\frac{1}{2}$  per annum. It is expected that they will be further reduced by liquidation of inventories and application of a portion of the proceeds of the securities now offered.

Additional and approximate a portion of the proton of the proton of the proton of the proton of the securities now offered. HISTORY AND BUSINESS—The company was incorporated in Dela-ware April 29, 1925, under the name of Hunt Brothers Packing Co. On June 11, 1945, the name was changed to Hunt Foods, Inc. It conducts: (1) the business originally established under the name of Hunt Brothers Fruit Packing Co. (Calif.), organized in 1890; (2) the canning business of California Conserving Co., Inc.; absorbed by merger into the company on Nov. 30, 1945. The active wholly owned subsidiaries of the company are Fontana Food Products Co. (Calif.), Company also owns 47% of the capital stock of Rocky Mountain Packing Co. (Utah). The company is engaged, either directly or through companies con-

of Rocky Mountain Packing Corp. (Utah). The company is engaged, either directly or through companies con-trolled or wholly owned, in purchasing, processing, canning, manu-facturing, bottling, packing, freezing and selling an extensive line of food products. Company markets its products largely under the company's own brand names of "Hunt," "CHB," "Val Vita," and, through subsidiaries, under the name of "Fontana" and "Twin Peaks."

through subsidiaries, under the name of "Fontana" and "Twin Peaks." Since 1943, approximately 60% of the products of the company and its subsidiaries sold for civilian consumption were distributed in the West Coast states. The products of the company and its wholly owned subsidiaries are distributed by the company's sales organization, consisting of 70 salaried salesmen operating principally in California, Oregon, Wash-ington, Arizona, New Mexico, Utah, Idaho, Colorado, Texas and Loutsiana, by approximately 137 brokers operating on a commission basis elsewhere in various cities throughout the United States and by 70 brokers located in various foreign countries.

#### RECENT ACQUISITIONS

RECENT ACQUISITIONS Val Vita Food Products—On Feb. 19, 1943, company purchased for \$1,020,000 from Val Vita Food Products, a partnership, its canning plant at Fullerton, Calif., including all real property, goodwill, formulae, recipes and trademarks for canned fruit, vegetables, citrus and other juices, including the brand name "Val Vita" (except in connection with canned fish products). Fontana Food Products Co.—Prior to June 20, 1945, the company purchased all the outstanding capital stock of Fontana Food Products Co. for a total consideration, including incidental expenses, of \$176,806. Net sales of Fontana for its fiscal year ended June 30, 1945, were \$611,383. Fontana manufactures a complete line of spaghetti, maca-roni, noodles and other paste products at its plant in South San Francisco. Company operates Fontana as a wholly owned subsidiary. Rocky Mountain Packing Corp.—Company was committed on July Prairies Company operates Pontana as a wholly owned subsidiary. Rocky Mountain Packing Corp.—Company was committed on July 10, 1945, to purchase approximately 40% of the outstanding capital stock of Rocky Mountain Packing Corp. for a consideration of \$165,615. This transaction was completed during the month of July, 1945. In September, 1945, the company acquired an additional 7% of the cutstanding capital stock of Rocky Mountain for a consideration of \$32,003. Company now owns 47% of the outstanding capital stock of Rocky Mountain.

Rocky Mountain. California Conserving Co., Inc.—Effective Nov. 30, 1945, California Conserving Co., Inc. (Nev.) was merged into the company. As a result of the merger, Conserving ceased to exist and the company succeeded to all of the assets of Conserving and assumed its liabilities. Pursuant to the merger the company issued to the holders of common stock of Conserving two shares of the company's common stock and two shares of the company's preference stock, 5% series, for each chare of the outstanding 48,695 shares of common stock of Con-serving. For the purpose of effecting this exchange, the company issued 97,390 shares. of its common stock and 97,390 shares of the preference stock, 5% series, to Conserving stockholders.

#### POSSIBLE ACQUISITION

POSSIBLE ACQUISITION Guggenhime & Co.-On Feb. 26, 1946, the stockholders of Guggen-hime & Co. (Del.), with principal place of business at 150 California St., San Francisco, Calif., approved an option granted to the company to purchase all the land, buildings, equipment, machinery and fix-tures, together with its trade names, trademarks, brand names and goodwill, including the exclusive right to engage in the business of buying, processing, packing and selling dried and exaporated fruits under the name of Guggenhime & Co. or any combination of words including the name "Guggenhime." According to the terms of the option the consideration (which the company estimates will aggregate approximately \$570,000) will be based upon the book value according to the books of Guggenhime as of May 31, 1946, after audits by independent public accountants. If the option is exercised the com-pany will acquire and take possession of these assets as of May 31, 1946, and it will also buy the finished goods inventory of Guggen-hime as of the same date at cost or market prices, whichever is lower, at an estimated maximum cost of \$25,000, and its raw mate-ralso assume Guggenhime's outstanding contracts.

PURPOSE-The proceeds (estimated at \$5,787,500) will be applied

PORPOSE—The proceeds (estimated at 50,107,000) will as follows:
(1) Redemption of presently outstanding 6% cumulative preferred stock at \$10.25 per share.
(2) Additions and betterments of plants and facilities Jocated at Hayward, Oakdale and Mountain View\_\_\_\_\_\_
(3) Additions and betterments of plants and facilities at other locations.
(4) Expenses (est.) in connection, with the issuance of preference and common stocks.
Balance to general funds. \$776,704 500,000 200,000 50,000 4.260,796

It is intended that the balance to general funds of the company will be available for general corporate purposes. If the option to purchase' Guggenhime & Co. is exercised, the company expects to allocate approximately \$1,320,000 of such funds to the payment of its commitments under the option, and to allocate an additional \$1,000,000 (or more if necessary) to provide working capital for the company's Gried fruit division which it, will obtain as a result of the acquisition of the Guggenhime business.

UNDERWRITERS—The names of the principal underwriters and the number of shares of cumulative preference stock and common stock to be purchased by them severally, are as follows: Common Preference

	Common	Preterence
Name	Shares	Shares
Elyth & Co., Inc.	25.000	75.000
Goldman, Sachs & Co	15.000	None
Smith, Barney & Co	15.000	None
Stone & Webster Securities Corp		None
Sutro & Co	13.750	50.000
Carl M. Loeb, Rhoades & Co	6,250	None
Pacific Co, of California	6,250	10,000
H H Polling & Song Inc	6 250	None
Bateman, Eichler & Co.	3,750	5,000
Cruttenden & Co.	3.750	None
Hill Richards & Co.	3.750	5,000
Hill Richards & Co Leib, O'Connor & Co	3.750	10,000
Lester & Co.		5.000
Henry F. Swift & Co	3.750	5,000
Lawson, Levy & Williams	None	5.000
Schwabacher & Co	None	5.000
and the states and the state we shall be stated in the		Carlina Const

	†9 Mos. End Nov. 30.'45		rs Ended Feb *1944	*1943
et sales		\$19,264,263		\$9,848,943
ost of goods sold	8,717,069	15,467,752	11,448,746	7,962,260
elling and gen. exps				1,202,750
rov. for doubtful accts.		Cr6,010	10,419	763
Profit from oper	\$1,278,435	\$2,262,853	\$1,427,067	\$683,169
come credits	32,167	142,061	72,213	50,796
Gross income	\$1.310.602	\$2,404.914	\$1.519.280	\$734,566
ncome charges	32,752	85,737	167,283	359,233
ormal tax and surtax eclared value excess	141,741	149,000	140,481	100,865
profits tax		75,000	82,000	an a
xcess profits tax (net)	689,589	1,476,000	742,361	94,134
Net income	\$446,518	\$619.176	\$387,155	\$180,333

Illinois Central RR.-Earnings of System-Period End. Feb. 28- 1946-Month-\*1945 1946-2 Mos.-\*1945

NCSP

In

Ir No D

F

Co

\$2,000,000 †8,129,000

97,390 shs. 175,000 shs.

448,237 1/2 shs.

\$16,851,607	\$19,616,241		\$40,533,622 26,857,281
1.24 1. 20		en gester en ge	
\$5,028,907	\$6,659,055	\$8,331,835	\$13,676,341
2,239,155	4,197,939	4,040,756	8,598,837
139,188	111,968	298,246	251,460
\$2,650,564	\$2,349,148	\$3,992,833	\$4,826,044
139.784	116.615	271,900	259,779
4,554	4.955	10.298	11.768
959,191	1,037,810		2,066,034
\$\$1.826,603	\$1,422,998	\$\$2,329,220	\$3,008,021
	\$16,851,607 11,822,700 \$5,028,907 2,239,155 139,188 \$2,650,564 139,784 4,554 959,191	11,822,700         12,957,186           \$5,028,907         \$6,659,055           2,239,155         4,197,939           139,188         111,968           \$2,650,564         \$2,349,148           139,784         116,615           139,784         116,615           139,784         116,615           139,784         14,645           959,191         1,037,810	\$16,851,607         \$19,616,241         \$33,172,827           11,822,700         12,957,186         24,840,992           \$5,028,907         \$6,659,055         \$8,331,835           2,239,155         4,197,939         4,040,756           139,188         111,968         298,246           \$2,650,564         \$2,349,148         \$3,992,833           139,784         116,615         271,900           4,554         4,055         10,298

\*Restated to include Gulf & Ship Island RR, thfter providing for Federal income and excess profits taxes. 1No provision has been made for anticipated wage increases.—V. 163, p. 1428.

Illinois Terminal I	RR.—Earni	ngs—		2.01 981
Month of February-	1946	1945	1944	1943
Gross from railway	\$712,272	\$904,051	\$874,368	\$713,422
Net from railway	192,607	370,196	376,570	305,488
Net ry, oper, income	83,466	118,104	99,663	118,304
Sing and start for bear forest where an	Sector Print Part Sector		- the said Public	Sec. 14. 14. 45.

Gross from railway	\$712,272	\$904,051	\$874,368	\$713,422
Net from railway	192,607	370,196	376,570	305,488
Net ry, oper, income	83,466	118,104	99,663	118,304
From Jan. 1—			이렇는 것 같아.	William Later
Gross from railway	1,466,547	1,894,226	1,789,734	1,450,900
Net from railway	404.164	785,951	780,819	619,083
Net ry. oper. income	182,896	234,699	238,392	230,767
-V. 163, p. 1428,	The second states of	and the set of the	Marin Salah	1.00

Indianapolis Power & Light Co.-Holders Approve Refinancing

financing— Amendments to the charter to provide for proposed refinancing of preferred stock and issuance of additional common stock have been approved by stockholders. The company proposes to issue 120,000 shares of 4% cumulative preferred (\$100 par), in place of 140,691 shares of 5¼% preserred outstanding, and 142,697 shares of common in additional to the 714-836 shares outstanding. The program now needs the approval of the Indiana P. S. Commission. Contingent upon authorization of the P. S. Commission of Indiana, effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record March 29, 1946, or such later date on period of not less than 14 days, for common stock, (no par), to the extent of one share for each five shares held. The subscription price is to be determined shortly be-fore the offering is made.—V. 163, p. 1428.

#### Industrial Rayon Corp.—Split-Up Ratified—

The stockholders on March 27 authorized an increase in the common stock from 1,200,000 shares without par value to 3,000,000 shares, par \$1. The stockholders also approved the split-up of 759,325 shares of common stock outstanding, so that each share will be changed into two shores of newly authorized \$1 par common stock.—V. 163, p. 780.

Insurance Co. of North America-Reopens Offices in Far East-

Recstablishment of the company's offices in the Far East and the appointment of William A. "Bill" Carr as Manager, is announced by John A. Diemand, President. Mr. Carr will make his head-quarters in Hong Kong.—V. 163, p. 1567.

## International Hydro-Electric System - Interest Pay-

A payment of 2% on account of the interest due April 1, 1946, will be made on April 1, 1946, on the convertible 6% gold debentures, due 1944, on presentation of debentures for stamping at the Chase National Bank, New York, N. Y., First National Bank of Boston, Mass., or Royal Bank of Canada, Montreal and Toronto, Canada.--V. 162, p. 3074.

International Minerals & Chemical Corp.—Announces New Phosphate Project-

New Phosphate Project— Plans for immediate construction of a new phosphate mine and plant near Bartow, Florida, were announced on March 25 by Louis Ware, President. The plant is expected to have an annual capacity of 1,000,000 tons and is scheduled to begin operation July 1, 1947. The plant will be built on the 2,000-acre phosphate property recently purchased by the company. The mine is considered by metallurgists to be one of the richest phosphate deposits in the country and its production will double International's phosphate output, already the world's largest. The development will be called the Noralyn mine.— V. 162, p. 3192.

#### International Tel. & Tel. Corp.-Expansion-

International Tel. & Tel. Corp.—Expansion.—
Expansion of the corporation's system into the Canadian field frequent Telephone & Radio Corp., was announced on March 28 by Col. Sosthenes Behn, President of I. T. & T. Plans have been completed for the incorparition and organization of the Federal Electric Manufacturing Co. Ltd., with headquarters in Montreal, as a wholly owned subsidiary of Federal Telephone & Radio Corp.
Officers of the new corporation are as follows:
Officers of the new corporation are as follows:
Nothenes Behn: Vice-President of the Federal Telecommunication (1 T. & T. and President of I. T. & T. and President of the Federal Telecommunication Laboratories, Inc., E. N. Wendell, T. M. Douglas and R. E. Smith Vice-Presidents of FTR. W. B. Levet, Assistant Secretary and comptroller, respectively, of the new company, which will have its offices at 417 St. Peter Street, Montreal, Canada.
Tederal Electric Manufacturing will produce telephone, radio and the relectrical equipment for customers in Canada with Canadian Only a few key personnel from the United States, needed to get producation under way, will go to Montreal and they will be replaced by Canadian personnel as soon as practical.
Tavilable to the Canadian plant will be the research, development and engineering resources of I. T. & T. and PTR in the United States and engineering resources of I. T. & T. and PTR. The T. M. Pour Market Market Harman Andrew Key Resources of I. T. & T. and PTR. The Co., Inc.—Stock Off List

Interstate Home Equipment Co., Inc.-Stock Off List The common stock, par value \$1, has been suspended from dealings on the New York Curb Exchange since Nov. 20, 1945. The Securities and Exchange Commission has granted the application filed by the Exchange to strike said issue from listing and registration on the Exchange.—V. 163, p. 1429.

[4] D. M.	Contraction of the second s	The A D. W. S. Martin	计可用的 化分配 网络拉拉网络山 建分子	
Iowa Southern Ut	ilities Co	. of Dela	ware—Ea	arnings—
Period End, Feb. 28-	1946-Mon	th-1945	1946—12 I	Mos1945
Gross oper, earnings	\$485.597	\$448,060	\$5,306,870	\$5,118.697
Oper, exp, and maint,	218,181	206,675	2,633,219	2,462,448
State and Fed. income.	THE PARKED			
and exc. profiles taxes_	55,700	69,400	589,875	556,425
Other taxes	52,211	50,106	618,918	590,900
Prov. for retirements	42,000	40,000	484,000	480,000
Net oper, earnings	\$117,505	\$81,879	\$980,858	\$1,028,925
Other income	3,165	3,486	40,001	45,438
Total net earnings	\$120,670	\$85,365	\$1,020,860	\$1,074,363
Interest on funded debt	38,867	46,473	532,095	563,064
Amortiz. of debt aise. & exp., &c., deducts	10,113	12,230	137,313	165,390
Net income	\$71,690	\$26,663	\$351,453	\$345,909

(John) Irving Shoe Corp.-Resumes Common Divs. Following payment last December of all the company's preferred dividends in arrears, and the continuation of regular quarterly divi-dends on the preferred stock, the directors have declared a dividend of 15 cents per share on the common stock, payable April 30 to holders of record April 15. A 100% stock dividend was paid on the common shares on Jan. 15, 1946, but this is the first cash payment on the stock for a number of years.—V. 162, p. 2644.

Jack & Heintz Precision Industries, Inc.-Plans New Merger-

organ The Elsemann Corp. has manufactured magnetes since 1904 and has 700 dealers and distributors throughout the country. It has 750,000 outstanding shares of common stock, par \$1, and \$300,000 of con-vertible 4% notes.

vertible 4% notes. Under the merger terms each common share of Eisemann will be exchanged for 115/1000ths of a common share of Jack & Heintz Pre-clsion Industries, and each \$100 of convertible notes will be exchanged for 11.25 such common shares. The maximum number of Jack & Heintz common shares issuable under the plan is 120,000. If the merger is consummated Jack & Heintz will have authorized 250,000 shares of \$50 par preferred stock, of which an initial series of 69,772 shares of 4% stock, convertible into two common shares for each preferred share until April 1, 1956, will be outstanding; and 1,500,000 authorized \$5 par common shares, of which 300,000 shares will be outstanding.—V. 163, p. 1568.

#### Jefferson Hotel Co., St. Louis, Mo .- Interest, Etc.-

The company on March 19 announced that the payment of 6 interest on its general mortgage bonds will be made April 1 to holde of record March 15 and that \$120,546 additional has been set asis out of 1945 earnings for tenders of these bonds. It was stated th requests for tenders probably would be sent out about April 1.

#### Joy Manufacturing Co .- Common to Be Offered

Adams Express Co. and American International Corp. have filed, with the SEC for permission to make a secondary distribution of 51,-400 shares of Joy common stock. The offering will consist of 35,600 shares for the account of Adams Express Co. and 15,800 shares for the account of American International Corp.

the account of American International Corp. The application follows the recent merger of Ladel Conveyor & Machinery Co. and Sullivan Machinery Co. into Joy Manufacturing, Under the merger stockholders of Sullivan Machinery Co. received 1<sup>1</sup>/<sub>4</sub> shares of Joy Manufacturing Co. for each share of Sullivan Machinery Co. held As a result of the exchange Adams Express Co. now holds 119,025 shares of Joy Manufacturing and American International Corp.'s interest amounts to 52,225 shares.

The secondary offering will be made by a group of underwriters beaded by Halgarten & Co., R. W. Pressprich & Co., Smith, Barney & Co., Lehman Eros, Singer, Deane & Scribner, Pittsburgh and Paul H. Davis & Co., Chicago, V. 163, p. 1429.

Kaiser-Frazer Corp.-Assembly Line 75% Completed Kaiser-Frazer Corp.—Assembly Line 75% Completed First assembly line for the Kaiser automobile at the Willow Run (Mich.) plant was 75% completed on March 10 and the company ex-pects the first automobiles to be ready for shipment to dealers for dis-play purposes by mid-summer, according to the annual report forward-ed to stockholders on March 27.
 Covering the period from incorporation, Aug. 9 to Dec. 31, 1945, the report shows that net expenses for the period amounted to \$77,220. A pro-forma balance sheet, which takes into account the sale of common stock on Jan. 23, 1946, shows total assets at \$54,596,250. Of this total, \$46,187,556 represented cash and \$8,005,369 U. S. Government ob-ligations. Current liabilities amounted to \$922,808.
 A note to the proforma balance sheet says that the corporation con-templates that of the funds on hand approximately \$35,000,000 will be expended as follows: For machinery and equipment, \$17,000,000; tools, for the Long Beach assembly plant, \$3,000,000; and for expenses prior to production, \$3,000,000.
 In a letter to stockholders which is dated March 15. Henry J. Kaiser

to production, \$8,000,000. In a letter to stockholders which is dated March 15, Henry J. Kaiser, Chairman, and Joseph W. Frazer, President, point out that the cor-poration originally intended to conduct primarily an assembly opera-tion at Willow Run, purchasing for the most part from outside ven-dors.

dors. "However," the letter says, "in order to secure certain parts and assemblies and at reasonable prices, the management has now deemed it advisable to acquire additional machinery, tools, and equipment for the production of parts at Willow Run. In order to expedite de-livery of parts, it has also been necessary in certain instances for the corporation to acquire machinery and equipment for use in vendors' plants. These changes in original plans have resulted in increasing the estimated expenditures for equipment and tools to a total of ap-proximately \$27,000,000."

Stockholders were informed that the corporation has received a let-ter of intent from the War Assets Corporation for the lease of "certain building of the former Douglas Aircraft factory at Long Beach, Calif, for use in the assembly of automobiles to be distributed on the Paci-fic Coast."

fie Coast." . In the letter, the chief executives explain steps leading up to forma-tion of the company, its lease of Willow Run, its financing, its agree-ment with Graham-Paige Motors Corp. for the joint use of facilities by both companies at Willow Run, and its agreement with labor. The letter says that 3,219 dealers have been awarded franchises to handle sale and distribution of cars to date.--V. 163, p. 904.

#### Kansas City Southern Ry.-Earnings-

Ry. oper. revenues Ry. oper. expenses	\$2,225,232	onth-1945 \$3,208,009 1,815,986	\$4,476,163	los.—1945 \$6,453,483 3,844,559
Net rev. from ry. oper,	\$881,865	\$1,392,023	\$1,603,765	\$2,608,924
Federal income taxes	175,000	500,000	235,000	800,000
Other ry. tax accruals	120,000	175,000	245,000	350,000
Ry. oper. income	\$586,865	\$717,023	\$1,123,765	\$1,458,924
Fquip. rents (netDr)	113,238	152,136	221,875	344,396
Jt. facil. rents (netDr)	2,826	2,344	7,567	4,720
Net ry. oper. income 	\$470,801	\$562,543	\$894,323	\$1,109,808

Kansas Oklahoma	& Gulf	Ry.—Earn	ings		
Month of February— Gross from railway Net from railway	1946 \$280,005 137,876	1945 \$303,085 157,275	1944 \$355,640 200,731	1943 \$370,821 228,504	
Net ry. oper. income From Jan. 1—	61,632	73,612	84,946	115,653	
Gross from Tailway Net from railway Net ry, oper, income	598,793 301,658 140,573	653,087 339,044 150,472	686,897 382,450 162,575	700,255 423,448 214,341	Caller States
-V. 163, p. 1429.	110,013	100,112	102,010	The Colorest	

#### Kendall Refining Co .- Pays 30-Cent Dividend-

The directors have declared a quarterly dividend of 30 cents per share on the common stock, par \$10, payable April 1 to holders of record March 15. A distribution of 40 cents was made on Jan. 2, last. Payments in 1945 were as follows: Jan. 2, 40 cents; and April 2, July 2 and Oct. 1, 30 cents each.—V. 163, p. 653.

Kingston Products Corp., Kokana, Ind.-Registers with SEC

Koppers Co., Inc.-New President-

Gen. Brehon B. Somervell, U.S.A., retired, has been elected President succeeding J. P. Williams, Jr., who will continue as Chairman.... V. 163, p. 653.

#### (S. H.) Kress & Co.-February Sales Up 12.5%-

Sale

#### Lake Superior & Ishpeming RR.-Earnings-

				and the second sec
Month of February	1946	1945	1944	1943
Gross from railway	\$39,977	\$39,201	\$39,968	\$34,514
Net from railway	*59.855	*60,159	*64,263	*68,695
Net ry. oper. income	*85,667	*74,647	*80,369	84,695
From Jan. 1-	(1)中国法院教会》。	(中国)中的"海道"	动的内部的操作	
Gross from railway	86.742	80,677	79.067	74,052
Net from railway	*123,076	*125,673	*132,878	*134,068
Net ry, oper, income	*166,149	*155,865	*169,662	*166,940
*Deficit V 142 m 10	DC .	and the state	en gleddad	Sec. 4

(R. G.) Le Tourneau, Inc.-Preferred Stock Offered-An underwriting group headed by Alex. Brown & Sons; F. S. Moseley & Co. and Dean Witter & Co. on March 28 offered 50,000 shares of \$4 cumulative preferred stock (no par) at \$104.50 a share plus accrued dividends

ALCANAGAL OU ALVII ALA	Dumun were	-	<b>0</b> ~	
Month of February-	1946	1945	1944	1943
Gross from railway	\$494.102	\$417,337	\$561,371	\$493,095
Net from railway	150,276	66,067	211,303	165,433
Net ry. oper. income	86,019	49,820	124,528	102,616
From Jan. 1—	the State Parts	er instante dan de	北京的高等的	4.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1
Gross from railway	936,345	822,109	1,045,283	930,396
.Net from railway	264,308	125,700	366,380	289,734
Net ry. oper. income	163,284.	* 89,456	215,216	184,400
-V, 163, p. 1160.	A. M. S. Conto	an a		编制中的重要点。"

Lehigh Valley Coal Corp.—Exchange of Stock— The company announces that "only those holders of preferred stock who have deposited their stock under the plan of recapitalization dated Dec. 31, 1945, on or before March 30, 1946, will be entitled to receive for each share of such stock so deposited one share of 53 first preferred stock, one share of 50-cent second preferred stock, one share of common stock and \$7.50 in cash." Holders of certificates of deposit have been requested to present their certificates for exchange for the new stock certificates and cash en and after April 1, 1946, at the office of either of the following depositaries: J. P. Morgan & Co. Incorporated, New York, N. Y., or Drexel & Co., Philadelphia, Pa. It is the intention of the board of directors to declare and pay out of the earnings of the corporation for the calendar year 1945 some time in May the full dividend of \$3 per share on the new first pre-ferred stock, 50 cents per share on the new second preferred stock and \$3 per share on the present preferred stock.—V. 163, p. 1569.

#### Lehigh Valley RR.-Earnings-

Month of February-	1946	1945	1944	1943	
Gross from railway	\$4.863.670	\$6,395,567	\$7,921,156	\$6,650,305	
Net from railway	1,234,961	506,417	2,271,535	2,290,168	
Net ry, oper. income	681,410	*422,839	843,410	1,004,732	1
From Jan. 1—	ne adam of a cel	Provide Antonio Antonio	a descented	S. T. AND MARK	
Gross from railway	10,482,407	12,848,781	15,346,992	13,526,603	
Net from railway	2,622,429	1,146,866	3,947,571	4,462,247	
Net ry. oper. income	1,324,698	°699,649	1,522,968	1,988,224	
*DeficitV. 163, p. 1	160.		1971 Margari	and a state of the last	

Leland Electric Co., Dayton, O .- Omits Dividend-The directors on March 25 deferred any dividend action on the com

The directors on March 25 deferred any dividend action on the common stock.
G. R. Gaskell, Secretary, on March 25 stated: "Action was deferred due to the fact that the plant has been closed for the past 60 days on account of the steel and copper strikes and the resulting inability to obtain raw materials, together with other factors beyond their control, such as celling prices and increased labor and materials costs. "Resumption of dividend payments will be given consideration lafer in the year, after normal operations have been achieved."
A distribution of 10 cents per share was made on the present \$3 par value stock, the same amount as paid on Mary 10, June 30 and Sept. 30, 1945. This stock was issued in April, 1945, on the basis of three \$3 par shares in exchange for each no par share then held, The old stock received a dividend of 50 cents on Jan. 2, 1945.—V. 162, p. 1285. 1945.--V. 162, p. 1285.

#### Link-Belt Co.-Elects Three New Directors-

LARK-BEIL CO.—Elects Three New Directors— The stockholders at the annual meeting held on March 26 elected three new directors and re-elected two new members of the old board to serve three terms. Two of the new directors, Edward J. Burnell and Richard F. Berg-man, both Vice-Presidents of the company, will serve three-year terms, while Frank S. O'Nell, also a Vice-President, will serve one year. William C. Carter, President, told stockholders that the precise amount of the backlog of company orders is unknown at present, but that runs between \$40,000,000 and \$50,000,000, compared to total net sales in 1945 of \$68,213,166. Strikes have hindered the company's reconversion effort, it was stated.—V. 162, p. 2395.

#### Litchfield & Madison Ry .- Securities Authorized-

Litchifeld & Madison Ky.—Securities Authorized— The ICC on Feb. 27 authorized the company to issue (1) a 10-year instalment note or notes for hot exceeding \$658,000 to evidence a loan for a like amount, the proceeds to be applied to the redemption of \$658,000 of outstanding first-mortgage 5% bonds; and (2) not ex-ceeding \$500,000 of 4% preferred stock, (par \$25) and \$500,000 of common stock, (par \$25) to be exchanged for outstanding preferred and common stock of like par amounts. The report of the Commission states: If necessary applicant proposes to call \$658,000 1st mortgage 5% bonds for redemption on May 1, 1946, and to provide the necessary funds for that purpose proposes to procure a loan of \$675,000 from the Boatmen's National Bank of St. Louis, to be evidenced by a note or notes for a like amount.—V. 163, p. 1286,

Loose-Wiles Biscuit Co. - Split-Up Approved-Name Changed

The stockholders on March 25 approved a two-for-one split of the ommon stock and a change in the company's name to Sunshine Bis-uits. Inc.

cuits, Inc. They also voted to eliminate the authorized but unissued 58,000 share of \$5 cumulative preferred slock. As a result of these changes, which will not become legally effective for several days, the company's capitalization will consist of 2,228,594 shares of capital stock, \$12.50 par value. The authorized preferred and common stocks will be reclassified as follows:

nows: The 37.703 shares of \$25 par common stock held in the treasury will

The 31,703 shares of authorized but unissued \$100 par preferred stock will be changed into 464,000 shares of \$12.50 par capital stock; and i The remaining authorized 882,279 shares of \$25 par capital stock; and i The remaining authorized 882,279 shares of \$25 par capital stock; of which 510,600 shares are outstanding, will be changed into 1,764,594 shares of \$12.50 par capital stock. There have been authorized for listing on the New York Stock Ex-change 1,021,200 shares of capital stock, par \$12.50 each, of Sunshine Biscuit's Inc.

change 1,021,200 shares of capital stock, par a12.50 each, of Sunshine Biscuit's, Inc. Hanford Main, President, said sales so far this year are about 5% ahead of a year ago. The only thing that might reduce future sales, he added, would be an acute shortage of wheat. At present, the com-pany has 30 to 45 days' supply. Mr. Main added that use of the new 80% extraction flour has been satisfactory. Whe company's financial position he hadd is excellent adding. "T

The company's financial position, he said, is excellent, adding, "I can seen no need for any financing for a long, long time to come." .--V. 163, p. 781.

#### Louisiana & Arkansas Ry. Co.-Earnings-

Period End. Feb. 28-	1946-Mo	nth-1945	1946-2 M	os.—1945	
Rwy. oper. revenues	\$1,063,820	\$1,897,469	\$2,125,566	\$3,640,454	
Rwy, oper, expenses	657,685	961,838	1,386,568	1,919,905	
Federal income taxes	84,000	527,000	136,000	953,600	
Other rwy, tax accruals	62,729	76,976	129,556	155,666	
Eapt, rents (net Dr.)	57,083	59,249	109,622	106,963	
Jt. fac. rents (net Dr.)	6,849	10,389	13,682	21,651	
n ana shiring ay san a saya yarada yara saya Ana saya					

Net ry. oper. income\_ \$195,474 \$262,016 \$350,137 \$482,669 Refunding-

The company has asked the ICC for authority to issue \$14,000,000 of promissory notes. The proceeds would be used to help redeem a like amount of series A first mortgage bonds issued Jan. 1, 1929. The application said the refunding operation would save \$455,000 or more annually on fixed charges. The road would secure payment of the notes with \$14,000,000 first mortgage 4% bonds due Jan. 1, 1969.—V; 163 p. 1430. 163. p. 1430

Louisville Gas & Electric Co. (Ky.)-Weekly Output Electric output of this company for the week ended March 23, 1946, totaled 26,344,000 kwh., as compared with 28,454,000 kwh. for the corresponding week last year, a decrease of 7.4% --- V. 163, p. 1569.

#### (R. H.) Macy & Co., Inc .- Partial Redemption-

There have been called for redemption on May 1, next, \$300,000 of 10-year  $2\frac{1}{2}$ % sinking fund debentures due May 1, 1952, at par and interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, trustee, 23 Wall St., New York, N. Y. -V. 163, p. 655.

Maguire Industries, Inc.—Discontinues Compression of Dehydrated Foods—Now Concentrating on Radio and Electronics-

Electronics— Compression of dehydrated foods during the war by this corpora-tion saved the United States cargo space equivalent to 1,300 Liberty ships, said Russell Maguire, Presdient, in announcing it had discon-tinued the operation to concentrate its manufacturing in other fields, especially radio and electronics "Our food plants at Des Moines, Ia., Lyons, N. Y., and in the Brons, New York City, were started to meet an urgent need and did an ex-cellent war job," explained Mr. Maguire. "Our radio and electronic interests, however, have become so much larger with the purchase of plants in Chicago and Mt. Carnel, III., and Cleveland, that we have decided to direct our efforts in this direction." The machinery of the three food plants is being offered for sale in Des Moines and Lyons and Bridgeport, Conn., where equipment of the Bronx plant is stored. The Des Moines inventory includes a 33-ton rotary mechanical press capable of compressing 125 tons of food a day in one-pound briquettes. It is belived by the company to be the world's largest food compressor.—V. 163, p. 1570.

(The) Marcy (Largo Realty Corp.), N. Y. City-Tenders

The Continents I Bank & Trust Co. of New York, trustee, 30 Broad St., New York, N. Y., will, until 3 p.m. on April 15, 1946, receive bids for the sale to it of Marcy first mortgage leasehold 6% sinking fund gold bonds due Feb. 1, 1950, to an amount sufficient to exhaust the sum of \$45,038, at prices not to exceed par.—V. 159, p. 1355.

#### May, McEwen, Kaiser Co.-Larger Dividend-

The directors have declared a quarterly dividend of 50 cents per share on the capital stock, par \$1, payable June 1 to holders of record May 17. This compares with 35 cents paid on March 1, last. Pay-ments in 1945 were as follows: March 1, 25 cents; June 1 and Sept. 1, 35 cents each; and Dec. 1, 35 cents, plus an extra of 70 cents.--V. 162, p. 879.

(F. H.) McGraw & Co., Hartford, Conn.-Registers with SEC

with SEC-Company on March 25 filed a registration statement with SEC for 36,000 shares of \$1.50 preferred stock (no par) and 100,000 shares of common (par 10 cents). Prices to public will be filed by amendment. Pinancing is in connection with proposed recapitalization of com/ pany. The capital stock is to be reclassified so that outstanding 1,250 shares of common stock are to be reclassified into 100,392 shares of class A stock, 75,000 shares of common stock and simul-taneously 36,000 shares of preferred stock and an additional 250,000 shares of common are to be authorized. Out of proceeds of present financing company will apply 383,971 to payment of notes issued to F. H. McGraw and J. Metz McGraw in connection with purchase of heir shares of company's former or old common stock. Balance of net proceeds will be added to working capital. Granbery, Marache & Lord and Bear, Stearns & Co, head the underwriting group.

Midland Finance Corp., Milwaukee, Wis .-- Notes Offered—Loewi & Co., Milwaukee, Wis., recently offer (to residents of Wisconsin only) 125,000 series  $1\frac{1}{2}$ % Notes at 100 $\frac{1}{2}$  and interest. recently offered "C"

Dated Jan. 1, 1946; due Jan. 1, 1951. Denomination \$1,000. National Exchange Bank, trustee. Interest coupon payable annually Jan. 1 and July 1.

Preferred Stock Offered-An issue of 8,000 shares of 50% cumulative preferred stock (par \$25) was offered at

from March 1, 1946.-V. 163, p. 1569.

#### Lehigh & New England RR.-Earning

S.mer i	ALCHANGE OF ALVIE ANA	O www.		0~	1. A.
1.1	Month of February-	1946	1945	1944	1943
5%	Gross from railway	\$494.102	\$417,337	\$561,371	\$493,095
ers	Net from railway	150,276	66,067	211,303	165,433
ide	Net ry. oper. income	86,019	49,820	124,528	102,616
at	From Jan, 1—	a Section parts	and the same		4月11日1日1日
2. 4	Gross from railway	936,345	\$822,109	1,045,283	930,396
14	.Net from railway	264,308	125,700	366,380	289,734
23.3	Net ry. oper. income	163,284.	\$ 89,456	215,216	184,400
(ale	-V. 163, p. 1160.	A. State and		and the with	·这些价值。····*

the same time at par by the same bankers (of which 2,-000 shares were subscribed for by the holders of the 7%preferred stock.)

preferred stock.) BUSINESS—Corporation, formerly Midland Investment & Finance Corp., which began business in 1911 and was incorporated in Wis-consin in 1924, is engaged in financing the sales and other current operations of manufacturers, dealers and merchants by purchasing or making advances on their accounts, notes, instalment paper and other obligations; also in making loans or advances against inventory, machinery, equipment and other assets. The company also finances both retail and wholesale automobile sales for distributors and dealers. It is increasingly engaged in the purchase of FIA insured instalment motes.

At Oct. 31, 1945, the company had a total of 2,629 separate notes relvable totaling \$1,380,492, on which the average uncollected bal-The occur is a second strain s

5	A SHE WAS DURING THE STREET	. 1945	1944	1943	1942
	Volume of notes & accts.	Constant Surgel Land	的现在分词的	化氯化烯酸盐 的复数	
	receivable purchased	\$18,630,715	\$13,400,541	\$7,971,238	\$4,412,768
	Gross income from oper.	322.528	235,818	188,410	240,394
Či K	Net income avail, for	Sector de la State	N.S. Statistics	G T STATES T P.M.	1000
ť	ment of int. on notes	124.938	100.388	77,492	69,345
	Maximum annual int.	14 8 4 - AU 10 - S	S IS Supervised		State Barrie
	require. of series B &				and the second
	- series C notes to be	States and the	gelander en		al and a real
	outstanding	14,625	14,625	14,625	14,625
	Times earned	8.55	6,86	5.30	4.81
	Maximum annual int.	an state to see	and the first	Call States and States	S. S. Salar
	- require. on all sub-	educed service is selected	and the same	Salling Horn	and Sector
	. ordinated notes & adj.	Co. Contraction	Second Product	2 The South Stand Strings	a constant and the
	income taxes	66.055	54.480	35.530	36,630
	Times earned	1.89	1.84	2.18	1.89
	Intrances a	The read of the read			

PURPOSE—Proceeds from the sale of the \$125,000 series C  $4\frac{1}{2}$ % notes and \$200,000 of 5% cumulative preferred stock will be applied first to the retirement of \$50,000 series A 5% notes and \$72,100 of 7% preferred capital stock and the balance will be added to the working capital of the company.

CAPITALIZATION OUTSTANDING GIVING EFFECT TO FINANCING Subordinated notes payable: Series B 416 % serial notes \$200.000 \$200,000,

Series B 4 <sup>1</sup> / <sub>2</sub>	% serial notes		\$200,000,
1 Series C 41/2	% hotes		125,000
Debenture 5%	notes, due 50 yea	rs after date	
5% cumulative	preferred stock	(\$25 par)	*200,000
	(500 shares, no		200,000
*Authorized,	16,000 shares.	and at a to a start of	明白的东京的特殊了

## Midland Valley RR.—Earnings—

a second se		-0-	and a stand of the stand of the	- 10 St 1 C
Month of February-	1946	1945 -	1944	1943
Gross from railway	\$117.731	\$128,643	\$131.853	\$141.473
Net from railway	36,840	49,926	57,873	70,464
Net ry. oper, income	18,704	26.441	27,423	44.492
From Jan. 1-		and the second second	and make	1 15 March 19
Gross from railway	253.983	271.687	294,225	302.628
Net from railway	84.647	105.596	133.187	161.149
Net ry. oper. income	35,327	45.360	53.704	115.020
-V. 163 D. 1431	- manager and many many	a state of the second second		- Mary

Middle East Co., Cleveland, O .- New Affiliates-

Dan T. Moore, President, on March 22 announced the formation to affiliates of this company, one in Syria and Lebanon and

Dan T. Moore, President, on March 22 Announce of the offiliates of this company, one in Syria and Lebanon and the other in Iraq. The Middle East Co. of Lebanon and Syria has been formed in poperation with local businessmen. It will be headed by Michel L. Kattar of Lebanon, one of that country's most prominent businessmen in the field of merchandising. Others equally important in this company are Hussen Oueni Bey, George Karem and Anton Schnaoul. The other affiliate, the Middle East Co. of Iraq, will be headed by Addul Karin El-Khedery of that country, who has been an important factor in the import and export business and in the field of merchandising in that area. The Middle East Co. of Cleveland, Ohio, which will have voting control of both affiliates, was originally organized in the summer of 1946 to distribute in the Middle East the goods of American manufacturers and to aid in the industrialization program now being forwarded by include Operations in that area. Its activities have now been expanded to include operations in all parts of the world. The about of the Cleveland company. See also V. 163, p. 907.

#### Minneapolis-Honeywell Regulator Co .- Exchange Offer to Be Underwritten-

plan. Upon completion of the plan the company will have only two classes of stock: the new preference stock and the present common stock.—V. 163, p. 1570.

#### Missouri & Illinois Bridge & Belt RR .-- Control-

The IOC on March 15 authorized the acquisition of joint control through the purchase of 390 shares of the outstanding capital stock (par \$100) of Missouri & Illinois Bridge & Belt RR. at a price of \$266.67 a share.--V. 125, p. 1048.

#### Missouri Illinois RR -- Farnings

Missouri filinois I	KK.—Larn	ings	ing a second second	A Angel & Mark
Month of February-	1946	1945	1944	1943
Gross from railway	\$217,596	\$259,557	\$253,616	\$232,226
Net from railway	\$ 85,108	119,160	112.226	96.538
Net ry. oper. income	40,235	35,049	36,774	19,542
From Jan. 1-	· 元行 《 》 · 《 》		16 Martin angestation	States - Sa
Gross from railway	448,802	520,939	512,516	498,073
Net from railway	. 174,777	218,920	216,737	232,535
Net ry. oper. income	86,112	69,647	72,987	60,785
-V. 163, p. 1432.	Sugar Sugar		学习过来的 法保守的	a share

### Missouri-Kansas-Texas RR.-Refunding-

The directors on March 26 voted to seek bids on a \$4,750,000 loan secured by prior ilen mortgage 5% bonds, Raymond J. Morfa, Chair-man, announced. Proceeds would be used to refund a 1948 maturity of the same amount.--V. 163, p. 1570.

Monon Coal Co .- Tenders Not Sought at This Time Monon Coal Co.—Tenders Not Sought at This Time— The bankers Trust Co., trustee, 16 Wall St., New York, N. Y., in a notice to holders of first mortgage sinking fund 5% income bonds due July 1, 1955, states that it holds the sum of \$28,395, \$15,270 of which would normally be applied at this time to the purchase of bonds by tender for account of the sinking fund. For the reasons set forth below the trustee, on advice of counsel, is refraining from advertising for tenders at this time. With the termination of the Peabody Coal Co. lease in 1945, none of the company's properties are now in operation. The trustee has been advised that the company has negotiated a lease of other coal acreage on a royalty basis, but operations thereunder have not commenced and the prospects for earnings as a rosult thereof are indefinite. The above mentioned funds will be held by the trustee, unapplied, until the future prospects of the company are clarified.—V. 159, p. 1693.

Monsanto Chemical Co .- Preference Stock Approved At the annual stockholders' meeting on March 26 the shareholders authorized 500,000 shares of preference stock and an increase in the authorized common stock to 2,000,000 shares. Holders' of common stock will be used to retire 210,000 shares of preferred stock and the proceeds will be used to retire 210,000 shares of preferred stock now outstanding at a cost of about \$22,875,000. William M. Rand, President, described the company's expansion plans involving an expenditure of \$50,000,000 in the next two years. -V. 163, p. 1570.

#### Montour RR.-Earnings-

montour ma	inings	Proventing of the	and the state of the state of the	A State of the second	
Month of February— Gross from railway	1946 \$209,221	1945 \$183.032	1944 \$219,403	1943 \$219,416	
Net from railway	34.036	32.267	62,329	83.558	
Net ry, oper, income	36,023	30,245	50,748	57,998	
, From Jan. 1-	and a second s	an a			
Gross from railway	451,674	385,908	445,801	447.805	
Net from railway	99,180	78,529	124,317	172,785	
Net ry, oper, income	94,074	70,334	99,923	121,967	
-V. 163, p. 1161.		Station and the	1. 1. 1. 1. 1. A. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Call and Ale	

Morse Twist Drill & Machine Co .- Stockholders May Receive Offer of \$210 a Share—See Van Norman Co. below.—V. 159, p. 1976.

#### Mullins Mfg. Co.-Bank Loan Approved-

Mullins Mfg. Co.—Bank Loan Approved— The preferred stockholders on March 23 authorized the company to borrow \$2,500,000 from the Bank of The Manhattan Co., New York, N. Y. under an agreement dated Dec. 19, 1945. The loan, together with treasury funds, will be used to repay an outstanding Ioan of \$3,000,000 maturing April 1. Andrew MacLeod, Vice-President and Secretary-Treasurer, stated that a plant expansion program is expected to enable the company to outstanding the state state of the first quarter as a result of reconversion, material shortages and the steel strike. Dollar volume of sales cannot be anticipated accurately for 1946 until the price relief applied for had been granted by the Office of Price Administration, Mr. MacLeod said, adding the company is opti-mistic about price ceilings being raised. Mullins kitchen equipment, it was announced several months ago, would have to be sold at or near prewar prices in order to meet com-petition even though this meant absorbing wage increases of the price for steel that have occurred since 1941. But, Mr. MacLeod said, the recannot be absorbed. The company has, therefore, applied for relief. -V. 163, p. 2152.

Nashville	Chattanooga	& St.	. Louis Ry	-Earn	ings
的复数的 化化化化化化	station agents in market the	2000 1000		Section of the section	

Month of February-	1946	1945	1944	· 1943 · ·
Gross from railway	\$2.329.519	\$3,245,150	\$3,525,585	\$3.007.765
Net from railway	\$ 382,770	953,361	949,959	1.149,844
Net ry. oper. income From Jan. 1-	333,815	509,134	497,052	592,957
Gross from railway	4.784.975	6.616.459	7,006,765	6,226,876
Net from railway	711,265	1,823,487	1,856,457	2,415,663
Net ry. oper, income	477,457	973,547	966,299	1,276,826
₩V. 163, p. 1432.	HAST HERE	the strike sta	1. 1. 5 1. 6. 6.	CONTRACTORS
是"李·斯特别,自己的考虑是"之言。在	1996 B. A. N.	a si Shina	19 123 115 1	a state to get

#### National Airlines, Inc.-Earnings

Period End. Jan. 31-	201 201 201 202 202 202	onth-1945	1946-7 M	081945
Total oper. revenue	\$306,249	\$267,899	\$2,170,026	\$1,557,259
Total oper. expenses	451,530	254,494	2,502,937	1,570,199
Net oper, loss	\$145,281	*\$13,404	\$332,910	\$12,940
Other income	67,290	170	78,852	2,735
Gross loss	\$77,991 4,847	\$13,574	\$254,059 22,349	\$10,204 8

Net deficit \$82,838 \$13,574 \$276,408 \$10,212 \*Profit.--V. 163, p. 1432.

National Battery Co. (& Subs.)-Earnings-

	このではないでものよう
9 Months Ended Jan. 31	1945
Net profit after charges and taxes\$690,000	\$630,00
Common shares outstanding 335,000	335,00
Earned per share\$2.06	\$1.8
V. 162, p. 3077.	er system

#### National Cash Register Co.-Develops Ticket Selling Machines

See Baltimore & Ohio RR. above.-V. 163, p. 74.

National Mallinson Fabrics Corp.-Declares Initial Dividend—Earnings—

Dividend—Earnings— The directors on March 26 declared a dividend of 25 cents per share on the capital stock, payable April 30 to holders of record April 15. This represents the initial dividend on the shares since they were publicly distributed following reclassification of the com-pany's stock on Feb. 25, 1946.

RESULTS FOR 9 MONTHS ENDED FEB. 28 Sales \$8,101,500 Barts Net profit after taxes\_\_\_\_\_\_ Earns, per share on stock outstanding Feb. 28\_\_\_\_\_

\$1.42 Comparative figures for the similar period a year ago are un-available. For the six months ended Nov. 30, 1945, sales amounted to \$5,238,000 and net profit, after provision for all taxes, was \$202,416 or 94 cents a share ---V. 163, p. 1432.

#### Neptune Meter Co.-Listed-

The New York Curb Exchange has admitted to listing and dealings 250,000 shares (no par) common stock and suspended from dealings the class A common stock of that company. Stockholders of the com-pany have approved issuance of the new common stock on a share for share basis in exchange for the 200,000 shares of Class A (no par) common and 50,000 shares (no par) Class B common stock of the company cutstanding. The class E stock was not listed.--V. 163, p. 1571.

England Gas & Electric Association—Files New Amended Recapitalization Plan with SEC

The company has filed an amended recapitalization plan with the SEC which provides for the simultaneous sale at competitive bidding of \$22,500,000 new sinking fund collateral trust bonds and sufficient shares of the new common stock out of the original issue of 2,300,000 shares to supply \$11,500,000. The association will apply the proceeds of the sale, together with funds in its treastry, to the retirement at par and accrued interest of the debentures outstanding, amounting to \$34,998,000.

Tunts in its creasing to the retirement at par and accredent interest of the debentures outstanding, amounting to \$34,998,000. Holders of the 95,847 shares of \$5.50 first preferred stock are to receive 84/8% of the new common shares then remaining. Balance of the common shares, consisting of 15/8%, is to be offered for sale at competitive bidding and the proceeds paid to Dillities Investing Trust and Associated Gas & Electric Corp. a subsidiary, and the predecessor company, respectively, of General Public Utilities Corp. in exchange for holdings of New England Gas \$7 second preferred stock and common stock and in settlement of all claims. To summation of the plan is conditioned on New England's re-ceiving a bid for the new common stock at public offering of not less than \$10 a share. If the bid is less than \$11 a share, all bids received, both for bonds and stock, shall, at the election of General Public Utilities, be rejected and a further invitation for bids shall be made at a later date.

ter's Associated Gas & Electric predecessor and by representatives of the first preferred stockholders of New England Gas. Output-

For the week ended March 22, the Association reports electric output of 11,967,985 kwh. This is a decrease of 1,098,743 kwh., or 8.41%, below production of 13,066,728 kwh. for the corresponding week a year ago. Gas output in the March 22 week is reported at 145,651,000 cu. ft., an increase of 8,512,000 cu. ft., or 6.21%, above production of 137,-139,000 cu. ft. in the corresponding week a year ago.—V. 163, p. 1571.

New England Power Association-Plan to Be Opposed The plan of reorganization which recently received Securities and Exchange Commission approval, will be vigorously opposed by two groups of preferred stockholders of Massachusetts Power & Light As-sociation, a subsidiary.

Exchange Commission approval, will be vigorously opposed by two groups of preferred stockholders of Massachusetts Power & Light As-sociation, a subsidiary. The opposition will be made at the hearing scheduled for April 15 in District Court at Boston. The objectors must file with the court on April 8, however, a statement of their objections to the plan, together with a brief sup-porting their objections. This none week's notice of any objection to the plan is required under a previous order of the District Court. A number of reasons will be given by the objecting Massachusetts Power preferred stockholders to the plan as now constituted. The plan, they claim, deprives them of their present preferred position close to the operating properies, and requires them to accept in claim to \$85,000,000 of detb. The \$86 cash payment and 1.1 new common shares offered them in exchange for each M.P.L. preferred stockholders of the New Eng-land Power Association, the parent company, in that they are to receive only new common stock and thus are sheltered from capital gains tax on the cash so received. Favoritism is shown the preferred stockholders of the New Eng-land Power Association, the parent company, in that they are to receive only new common stock and thus are sheltered from capital gains tax liability, the protestants claim. There is no need for the reorganized holding company to incur debt to pay the Massachusetts Power & Light Associates preferred stockholders cash which they do not want, they further assert. Common stockholders of the, N.E.P.A. parent are to be given 65% of their present holdings in new common stock, despite the fact that the N.E.P.A. common "never did any good and never put any money into the company," it is contended.

Weekly Output-

The Association reports the number of kilowatt hours available for the week ended March 23, 1946, as 60,477,070, compared with 64,805,061 for the week ended March 24, 1945, a decrease of 6.68%. Comparable figure for the week ended March 16, 1946 was 60,824,027, a decrease of 4.89% under the corresponding week last year.-V. 163, p. 1571.

#### New Orleans & Northeastern RR.-Earnings-

1946	1945	1944	1943
\$656.051	\$1.070.242	\$1.016.077	\$1.047.136
			594,783
94,422	119,941	84,950	- 126,887
1,402,553	2,305,939	2 034 682	2,201,389
			1.245.341
199,460	274,991	156,580	238,655
	\$656,051 242,860 94,422 1,402,553 537,875 199,460	\$656.051 \$1,070,242 242,860 527,801 .94,422 119,941 1,402,553 2,305,339 537,875 1,181,225 199,460 274,991	\$656,051 \$1,070,242 \$1,016,077 242,860 \$27,801 \$452,891 94,422 \$119,941 \$84,950 1,402,553 2,305,939 \$2,034,682 537,875 1,181,225 \$829,311 199,460 \$274,991 \$156,580

#### New Orleans Public Service Inc.—Earnings—

Period End. Dec. 31-	1945-Mor		1945—12 N	
Operating revenues Operating exps., excl.	\$2,732,185	\$2,058,692	\$31,023,732	\$29,775,935
direct taxes	1,642.360	808,196	14,609,982	13,572,167
Federal taxes	216,362	704,281	3,315,702	4,464,341
Other taxes			3,291,373	3,112,475
Charges in lieu of in- come taxes Property retire, reserve			2,600,000	1,297,000
appropriations	492,023	294,500	3,731,523	3,534,000
Gross income	\$381,440	\$251,715	\$3,475,152	\$3,795,952
Int. on mortgage bonds		128,610		1,814,468
Other int, and deducts,	79,087	29,066	305,432	269,368
Net income Divs. applic. to pfd.	\$213,673	\$94,039	\$2,102,081	\$1,712,116
- stock			369,547	517.036
Polonea	and a start	a se stagard		
Balance 			\$1,732,534	\$1,195,080
		15 TRANSFORMENTS	Conservation of the second	Sector Sector

#### New York Central RR.-Earnings-

	cluding All	Leased Line	s)	
Period End. Feb. 28- Railway oper. revs Railway oper. exp	1946—Moi \$ 45,025,806 38,928,742	nth-1945 \$ 49,983,526 41,886,633	\$	Ios.—1945 \$ 103,430,202 86,365,586
Net rev. from ry. oper. *Railway tax accruais_ Equip. & jt. fac. rents_	6,097,064 4,027,074 1,525,740	8,096,893 4,294,376 1,336,121	12,707,868 8,280,570 2,884,507	17,064,616 8,725,838 3,407,101
Net railway oper. inc. Other income	544,250 1,488,132	2,466,396 1,841,484	1,542,791 3,023,152	4,931,677 3,587,451
Total income Miscell. deductions Total fixed charges	2,032,382 144,880 3,459,314	4,307,880 165,724 3,492,051	4,565,943 313,110 6,892,071	8,519,128 314,294 6,968,293
· Net income	\$1,571,812	650,105	\$2,639,238	1,236,541
*Inc. Fed. inc. taxes DeficitV. 163. p. 116	144,322	183,168	302,343	372,036

#### New York Life Insurance Co .- Purchasing Site for Apartment House Project-

Apartment House Project— The company is purchasing the 141-acre Fresh Meadow Country Club in Queens, N. Y., for a large scale garden-type apartment hous-ing project, it was announced on March 22 by George L. Harrison, President. I was said that the company intends to start construction as soon as possible and that it is hoped that some of the units may be avail-able for occupancy within a year.—V. 163, p. 783.

#### New York New Haven & Hartford RR .--Earnings

 
 Period End. Feb. 28—
 1946—Month—1945
 1946—2 Mos.—1945

 Total oper, revenue....
 \$11,703,131
 \$13,308,772
 \$23,994,878
 \$27,196,538

 Net railway oper, inc.
 887,950
 889,633
 1,703,560
 2,043,297

 Inc. av.
 for fixed chgs.
 1,281,553
 1,445,993
 2,516,888
 8,046,550

 "Net after charges
 261,699
 430,975
 512,772
 1,021,093
 \*Includes accrued and unpaid real estate taxes on Old Colony and Boston and Providence properties; also accrued and unpaid charges against said properties for Boston Terminal Co. taxes and bond inter-est. No charges for the stated leased rentals are included covering the Old Colony RR., Hartford & Connecticut Western RR., Providence, Warren & Bristol RR., and Boston & Providence RR. Corp. leases.—V. 163, p. 1572.

#### New York Ontario & Western Ry.-Earnings-

G N N

\*Deficit .--- V. 163, p. 1433.

Month of February-	1946	1945	1944	1943
Fross from railway	\$500,672	\$548,518	\$699,960	\$613,643
Net from railway	*4.346	*177.907	39.631	44,441
Net ry. oper. income	+106.484	*272.374	*34,265	*20,084
From Jan. 1-			94. S. S. S. S. S. S.	196 A 18 1 4
Gross from railway	1.001.030	1.094.323	1.427.650	1,204,187
Net from railway	*15.735	*357.498	77,904	57,245
Net ry, oper, income	*215.544	*547.735	*60.195	*99,441

gitized for FRASER

#### New York Steam Corp.-To Expand Service-

New York Steam Corp.—To Expand Service.— This corporation will install a steam-generating station in the basement of the Woolworth Building in New York City in order to increase its facilities in the downtown district, the company an-mounced on March 26, following the signing of a 15-year lease with Woolco Realty Co. - When in operation, the new plant will supply all steam requirements of the Woolworth Building and furnish an addi-tional 100,000 pounds of steam an hour for other district steam customers in the area. It is expected to be in operation during the winter peak period next year. The approximation of the steam demand in the downtown business of Foley Square, the Woolworth Building and other business struc-tures, has necessited additional generating facilities in that area, and most economical way to meet that demand under present condi-tions, Mr. Bauer said. The new plant will increase efficiency of operation, he added, by decreasing the frequency of using small auxiliary plants on lease. The corporation will install three boilers having a total capacity of shoot pounds of steam an hour in the sub-basement of the Wool-worth Building. The boilers will use oil for fuel. According to V. 162, p. 2276.

## Northern States Power Co. (Del.)-Weekly Output

Electric output of this company for the week ended March 23, 1946, totaled 48,109,000 kwh, as compared with 45,991,000 kwh. for the corresponding week last year, an increase of 4.6%.

**Resumes Full Dividend on Preferred Stocks-**

Resumes Full Dividend on Preferred Stocks— The full quarterly dividends on the 6% and 7% preferred stocks were declared by the directors at their meeting on March 22, payable April 20 to holders of record March 30. This dividend amounts to \$1.75 on the 7% stock and \$1.50 on the 6% stock. Since the last quarter of 1941, this commany has paid only three-quarters of the received from the common stock of Northern States Power Co. (Min.) and the increased dividend on this stock enables the Dela-ware company to resume its full quarterly dividend. T. D. Crocker, President of the Minnesota company, stated that his of received the stock in environment of the stock enables the Dela-ware company to resume its full quarterly dividend.

#### Northern Utilities Co.-Calls Convertible Bonds

All of the outstanding first mortgage convertible BOINGS— 1 1, 1968, have been called for redemption on May 1, next, at 102 and interest. Payment will be made at the City National Bank & Trust Co., corporate trustee, 208 South LaSalle St., Chicago, III.—V. 161, p. 1431.

#### etern Papifia DD Francisco

Northwestern Pac	uic RR.—	-Earnings-		1) 
Month of February-	1946	1945	1944	1943
Gross from railway	\$285,922	\$476,201	\$476,101	\$436,064
Net from railway	*98,172	86,435	£1,025	104,457
Net ry. oper. income	*150,660	36,329	48,126	51,895
From Jan. 1-		San Grade and	and solar	ile i statione and
Gross from railway	626 575	1,024,109	924.029	860,718
Net from railway	°200,852	218,092	127,404	213,362
Net ry. oper, income	*315,523	126,905	33,846	112,027
*DeficitV, 163, p. 14	34.			國國際自由的

Norwalk Tire & Rubber Co.-Registers with SEC-

The company, on March 21, filed with the SEC a registration state-ent covering a new issue of \$1,444,500 of convertible debentures, le April 15, 1956. The interest rate and conversion features will supplied by amendment. Carl M. Loeb, Rhoades & Co. was named the underwriter.

The company is offering holders of its common stock prior rights to subscribe for the new debentures at the rate of one \$500 debenture for every 70 shares of common stock held. Any unsubscribed portion of the issue will be purchased by Carl M. Loeb, Rhoades & Co. Proceeds from the sale will be used by the company for repayment of a bank loan, to be incurred for retiring on April 1, 1946, all of the company's outstanding 7% cumulative preferred stock. The bal-ance will be used to modernize and complete certain unfinished build-ings purchased by the company from the Reconstruction Finance Corporation.

Corporation. Special stockholders' meeting has been called for April 8 to amend certificate of incorporation by increasing authorized common from 202,730 to 315,000 shares and eleminate preferred stock called for redemption April 1.—V. 163, p. 1573.

#### Ohio Edison Co.-Earnings-

12 Months Ended Feb. 28-	1946	1945 -
Gross revenue	\$35.053.362	\$36.049.166
Operating expenses	14.452.833	14,185,128
Provision for depreciation	3,382,494	3.366.214
Amort. of plant acquisition adjustments	1 793 515	1.848.385
Provision for general taxes	2 855 809	
Prov. for Federal income and excess prof. taxes	4,480,529	3,510,455
Gross income	\$8 088 180	\$10.287.898
Interest on long-term debt	2 288 567	
Amort. of debt disct., prem. and expense	1.460.080	
Other deductions	139,214	
Net income	\$4.200.317	\$3,499,554
Dividends on preferred stock	990,155	1,239,601
Balance		
	\$3,210,162	\$2,259,952

To Sell Common at Competitive Bidding-

To Sell Common at Competitive Bidding— Company has filed an application with the Ohio P. U. Commission for authority to issue the 204,153 authorized but unissued shares of its common stock and sell the same to the public at competitive bid-ding for the best price obtainable according to an announcement by President Walter H. Sammis. Approval must also be obtained from the SEC. The company has 1,795,847 common shares already out-standing of a total authorized issue of 2,000,000 shares. Proceeds from the proposed sale would be used to the extent avail-able for the company's construction program of additional facilities. It is contemplated that the new common stock to be sold to the public will be listed on the New York Stock Exchange, which is a step in the general program of Commonwealth & Southern Corp. In its reorganization pian looking to the divestment by it of the remaining common stock owned by it of Ohio Edison Co. and the common stock of its other northern operating subsidiaries.—V. 163, p. 1162.

### Oklahoma City-Ada-Atoka Ry .--- Earning

Ontanonia Oity-Mua	-worg	nyLar	nings	and the second sec
Month of February-	1946	1945	1944	1943
Gross from railway	\$83,474	\$107,112	\$130,042	\$126,452
Net from railway	35,146	50,000	69,396	69,913
Net ry. oper. income From Jan. 1—	11,989	17,628	25,961	31,077
Gross from railway	185.918	232,977	263,589	251.725
Net from railway	84,986	116.177	147.454	129,441
Net ry. cper. income	29.642	41,222	55,537	50.942
-V. 163, p. 1434. Oppenheim, Collins	& Co.,			00,512
6 Months Ended Jan. 31-	- 447 5	1946	1945	1944
Profit after charges	1 A 1	\$981.747	\$838,461	\$706.664
Employees' profit-sharing	nlan	147.000	112.000	91.000
Federal tax on income		465,000	428,000	361,500
Net profit		\$369.747	\$298.461	\$254.164
Larnings per share V. 162, p. 2648.		\$1.85	\$1.49	\$1.27

Owens-Illinois Glass Co .- Unit Buys Plant-Owens-Corning Fiberglas Corp., owned equally by the above cor-poration and Corning Glass Works, on March 21 announced that the War Assets Corporation has accepted its bid of \$910,000 to purchase the plant in Huntingdon, Pa., which Fiberglas has operated under lease since 1943.

lease since 1943. Fiberglas has operated under Two months ago the Reconstruction Finance Corporation accepted the Fiberglas corporation's \$650,000 bid to purchase a 35-acre indus-trial property in Kansas City, Kansas. The Fiberglas corporation was to have begun manufacturing operations in the Kansas City area when the war ended.

Other Fiberglas plants are located in Ashton, R. I.; Burlington, N. J., and Newark, Ohio.-V. 163, p. 1163.

### Pacific Mills-Stock Distribution-

**FACINE MINS**—SLOCK DISITIBUTION— Articles of Amendment to the Charter were filed on March 26, 1946, pursuant to which a split-up will be effected in the capital stock, of no par value, by distribution on April 15, 1946, of one additional share to holders of each share of record March 26, 1946. The New York Stock Exchange directs that Exchange contracts in the company's capital stock on April 17, 1946, shall be ex said distribution; and that all due-bills must be redeemed on April 18, 1946.—V. 163, p. 1573.

Pacific Portland Cement Co. Consolidated - To Ask for Tenders of Stock-

The directors have authorized a request for tenders of not to ex-ceed 10,000 shares of preferred stock at a net price of \$100 a share. The request will be mailed to stockholders in the near future, it was said.—V. 160, p. 469.

Palmetex Corp.-Pinellas Park, Fla.-Registers with

SEC---Company on March 22 filed a registration statement with SEC for 250,000 shares common strck (par \$1). Price to the public is \$3.25 per share. Proceeds will be applied for purchase of a plant occu-pied by company under lease, for a new dryer, for repayment of notes and royalties and balance for working capital. Floyd D. Cerf Co., Inc., Chicago, is named principal underwriter.

#### Panhandle Eastern Pipe Line Co.-Will File Debs

rannancie Eastern Pipe Line Co.—Will File Debs.— The directors have authorized the filling of a registration statement with the SEC covering the issuance of \$\$60,000,000 of serial debentures. Proceeds will be used to pay off the present outstanding \$46,250,000 of debt, on which the call premium totals around \$1,000,000. The new issue will provide about \$27,000,000 of new money which will be used to finance property additions. The new serial debentures are expected to be offered publicly around the end of April by an investment banking syndicate under the joint management of Kidder Peabody & Co.; Merrill, Lynch, Pierce, Fenner & Beane; Glore Forgan & Co. and Halsey Stuart & Co., Inc.—V. 163, p. 1163.

#### Peninsular Telephone Co.-Rights-

The company has announced its intention, subject to prior effec-tiveness of a registration statement under the Securities Act of 1933, of offering to the holders of its no par common stock the right to subscribe to one additional share of common for each five held. The zecord date for the subscription offering is expected to be the close of business on or about April 5, 1946. The subscription rights will be issued on or about that date and will expire on or about April 19, 1946. be 1: 1946

46. The subscription price will be announced later as will the date on hich the rights are to be admitted to dealings on the New York arb Exchange.—V. 163, p. 1163.

Pennsylvania-Central Airlines Corp. - Interest Payment-

Interest on the 15-year 3½% Convertible Income Debentures, due Sept. 1, 1960, at the rate of 3½% per annum will be paid in respect of the April 1, 1946 and Oct. 1, 1946 interest coupons on their respec-tive due dates, in the following amounts: Coupon payable April 1, 1946, \$17.40 and coupon payable Oct. 1, 1946, \$17.50.—V. 163, p. 1573.

#### Pennsylvania Co.-Request for Bids-

Pennsylvania Co.—Request for Bids— Company is requesting bids for the purchase of \$30,000,000 se-cured serial notes, to be dated April 1, 1946; to be due serially in 20 instalments of \$1,500,000 each, beginning April 1, 1947, and on April 1 of every succeeding year, to and including April 1, 1966; and to bear interest (payable semi-annually on April 1 and October 1 of each year) at a rate or rates (which must be multiples of 1/20 of 1%) to be named by the accepted bidder. Bids will be received up to 12 noon April 9 at office of Geo. H. Pabst, Jr., Vice-President, 1811 Broad St. Station. Philadelphia. The proceeds from the sale of the notes, together with such addi-tional funds to be provided by the company as may be required, will be deposited in trust immediately with Girard Trust Co., trustee of the company's indenture dated June 1, 1944, and such funds will be applied by the trustee to the redemption on June 1, 1946, of \$12,000, 000 of secured notes, Series A, and \$20,000,000 of 25-year 3%'s secured sinking fund notes, Series B, issued and outstanding.—V. 162, p. 1895.

n. 1895

#### Pennsylvania Electric Co.-Registers with SEC-

Pennsylvania Electric Co.—Registers with SEC— Company on March 21 filed a registration statement with the SEC for \$23,500,000 first mortgage bonds, due 1976, and 101,000 shares of cumulative preferred stock, series C, par \$100. Securities will be sold at competitive bidding, and interest and dividend rates will be filed by amendment. Prices to public will be filed by amendment. Net proceeds from the sale of the bonds and preferred stock, together with proceeds (\$3,000,000) to be received by company from sale of 10-year serial notes and proceeds (\$1,376,860), to be received from sale of 68,843 shares of common stock to Associated Electric Co., will be applied toward the payment to Pennsylvania Edison Co, of \$42,451,400, being purchase price for acquisition by company of all of the assets of Pennsylvania Edison Co. subject to certain liabilities. Names of under-writers will be filed by amendment.—V. 163, p. 1574.

#### Perfex Corp.-Registers with SEC-

Perfex Corp.—Registers with SEC— Company on March 20 filed a registration statement with SEC for 7,500 shares 4½% cumulative preferred stock (par \$100) and 26,164 shares of common stock (\$4 par). Common stock is being offered to common stockholders on basis of one share of new com-mon for each five shares held at a price to be filed by amendment. Unsubscribed common shares and preferred stock will be publicly of-fered by underwriters at prices to be filed by amendment. Net pro-ceeds will be available for general corporate purposes and will be added to company's working capital pending specific allocation. Wisconsin Co, heads the underwriting group.—V, 160, p. 470.

1	Perron	Gold	Mines.	LtdProduction	Higher-

Quarter	Ended	Dec. 31	<u>en</u> 1967	65356	Sec. Sec.	1945	的情况	1944
Tonnage 1	milled					26,4	72	22,189
Production	1		191932	13 1 201		\$176,8	37	\$176,203
W 161	n 100	g 1. 19 + 1 /10	S. S. Sugar	West the locar	392 4 91/2	a strange and	30811.00	1. 1. 1. S. 1. 1. 65

Philadelphia Dairy Products Co. -- Acquisition Ap-

Philadelphia Dairy Products Co. — Acquisition Approved—To Increase Authorized Common Stock— The stockholders at their annual meeting on March 26 approved the merger into this company of Harrington Co. on the basis of four shares of first preferred stock and eight shares of common stock of Philadelphia Dairy Products Co. for each share of Harrington stock of which there are 1,307 shares outstanding. The stockholders on May 13, next, will vote on increasing the authorized common stock, par 25 cents per share, from 125,000 shares to 500,000 shares. It was stated that the additional common stock would be available for future financing.—V. 163, p. 1288.

#### Philadelphia Electric Co.-Weekly Output-

The electric output for this company and its subsidiaries for the eek ended March 23, 1946, amounted to 126,240,000 kwh., a decrease f 4,294,000 kwh., or 3.3%, from the corresponding week of 1945. V. 163, p. 1574.

Philip Morris & Co., Ltd., Inc.-Partial Redemptions-Philip Morris & Co., Ltd., Inc.—Partial Redemptions— The company has called for redemption on May 1, next, out of moneys in the sinking fund, \$100,000 of 20-year 3% debentures due May 1, 1962, at 101% and \$100,000 of 20-year 3% debentures due March 1, 1963, at 103½ and interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, trustee, 23 Wall St., New York, N. Y. In order to collect the accrued interest on the debentures due 1962, the coupons due on May 1, 1946, should be presented at the National City Bank of New York, 55 Wall St., New York, N. Y.—V. 165, p. 1574,

Phillips Petroleum Co.-To Vote on Stock Options-The stockholders at their meeting on April 30 will be asked to approve a plan through which key executive employees of the company may be granted options to purchase the company's shares on an installment basis at SS each over a period of years. The number of shares involved would not exceed 250,000.--V. 163, p. 1574.

#### Pig'n Whistle Corp.-Plan Ratified-

Pig'n Whistle Corp.—Plan Ratified— The stockholders at a meeting held March 18 approved the plan of reorganization of the corporation by an overwhelming vote. Stock-holders holding 178,331 shares voted in favor of the plan and 527 voted against the plan, out of a total of 184,519 shares outstanding. Pursuance to the plan of rorganization, a new class of convertible prior preferred stock will be created. Holders of the present par-ticipating preferred stock will be offered the right to exchange their shares for the new convertible prior preferred stock and common stock on the basis of one share of old preferred stock for one share of new preferred stock and ne share of common stock. The plan will not become effective unless at least 75% of the presently outstanding participating preferred stock is exchanged pur-suance to the plan.

uance to the plan. For further details see V. 163, p. 1435.

Piper Aircraft Corp .--- To Create Preferred Issue--The stockholders will vote April 15 on approving the creation of an authorized issue of 250,000 shares of new 5% \$10 par cumulative convertible preferred stock. The company contemplates the sale of an initial 150,000 shares of this issue and 150,000 additional shares of common stock. Approximately \$3,000,000 would be added to working capital.

Common stock from 1,000,000 shares to 1,500,000 shares, par \$1... V. 163, p. 1033.

3.5. 100	911. 1.		0 1	·	W3	RR	The same	
- P	ITISDI	irgn	AC 1	L'AKG	F.FIP.	PC PS	r arn	In P Same

Period End. Feb. 28-	1946-M	onth—1945		fos.—1945
Ry, oper. revenues	\$1,623,094	\$2,270,495	\$3,724,106	\$4,767,611
Railway oper. expenses_	1,995,928	2,191,219	4,262,411	4,571,038
Net rev. from ry. op.	†\$372,834	\$79,276		\$196,573
*Railway tax accruals_	195,288	325,238		639,089
Equip & jt. fac. rents	Cr586,211	Cr506,487		Cr959,195
Net ry. oper. income_	\$18,089	\$260,525	\$192,669	\$516,679
Other income	20,844	26,658	45,278	55,038
Total income	\$38,933	\$287,183	\$237,947	\$571,717
Miscel, deductions	Cr30,620	57,352	Cr8,523	144,630
Total fixed charges	3,418	3,386	7,227	6,776
Net income	\$66,135	\$226,445	\$239,243	\$420,311
*Includes Fed. income & excess profits taxes	\$42,019	\$151,157	\$148,095	\$280,995

†Deficit.---V. 163, p. 1201.

poss orde	ble to arro	ange company , they are a	ies in exa	is not alwavs act alphabetical ear alphabetical	
<u> </u>	an Kartana Kabu		hern RR.	Earnings	

Month of February-	1946	1945	1944	1943
Gross from railway	\$86,533	\$96,459	\$112,784	\$113,847
Net from railway	4.592	4,755	9,954	27,715
Net ry, oper, income	*10.120	"9,121	*2,943	15,573
From Jan. 1-	San States			distant di seconda de la constante de la const Constante de la constante de la c
Gross from railway	176,995	196,404	231,348	223,331
Net from railway	10,314	1,580	24,865	48,363
Net ry. oper, income	*17,781	*26,114	\$1,290	23,164
*DeficitV. 163, p. 143	5			
		Station In the		·····································

#### Pittehurg & Shawmut RR \_\_Farnings\_\_

I ILISDUIG & ONAWI	mus sere.	-narmings	C. C	
Month of February—	1946	1945	1944	1943
Gross from railway	\$134,636	\$111,353	\$140,372	\$96,072
Net from railway	46,218	25,249	55,237	28,606
Net ry, oper, income From Jan, 1—	36,677	18,608	57,636	21,398
Gross from railway	277,896	227,711	274,807	191,726
Net from railway	95,540	55,515	97,050	58,204
Net ry. oper. income 	76,436	39,965	80,881	36,711

Pittsburgh & West	Virginia	Ry.—Ear	nings—	
Month of February- Gross from railway Net from railway Net ry. oper. income	1946 \$277,044 *273 5,434	1945 \$671,702 238,492 196,868	1944 \$576,890 185,098 147,317	1943 \$628,491 225,424 132,027
From Jan. 1— Gross from railway Net from railway Net ry, oper, income —V. 163, p. 1435.	618,936 12,674 23,836	1,301,297 465,276 394,672	1,153,152 364,860 285,308	1,255,509 441,526 268,972

#### -100% Stock Distribution-Plomb Tool Co.

The directors on March 25 declared a dividend of one share of capital stock for each share of stock held, payable May 1 to holders of record April 15, and the usual quarterly cash dividend of 25 cents per share, payable April 15 to holders of record March 30. A similar cash distribution was made on Jan. 15 last, and in each quarter during 1945.—V. 159, p. 2526.

Portland General Electric Co.-Definitive Bonds-

Definitive first mortgage bonds, 31/4 % series, due July 1, 1975, are now available for delivery against temporary bonds at the Marine Midland Trust Co., New York, N. Y.--V. 162. D. 2685.

#### Pressed Steel Car Co., Inc.-Registers with SEC-

**Pressed Steel Car Co., Inc.**—Kegisters with SEC— Company on March 20 filed a registration statement with SEC for 100,000 shares of common stock (par \$1). Price to public will be filed by amendment. Proceeds will be applied on account of pur-chase price of physical assets of Mt. Vernon Car Manufacturing Co., a wholly-owned subsidiary of H. K. Porter Co., Inc. Balance of pur-chase price will be provided out of general funds of company. In addition to fixed assets of Mt. Vernon, Pressed Steel Car will also purchase inventory of materials and subplies on hand at the take-over date July 1, 1946. Mt. Vernon has estimated that such inven-tory will approximate \$600,000. Payment therefor will be made out of Pressed Steel Car's general funds, as will working capital for op-eration of Mt. Vernon plant after acquisition. Kuhn, Loeb & Co. heads the underwrising group.—V. 163, p. 1574.

## Public Service Co. of Colorado-Refinancing Post-

A special meeting of stockholders to act on proposed refinancing was held on March 25 and at the recommendation of the management was adjourned sine die without action being taken. After the directors had approved the plan in January, the question was raised as to whether or not the plan is subject to the jurisdiction of the Federal Power Commission.--V. 163, p. 819. After the most was raised as to whether or not the pro-of the Federal Power Commission.--V. 163, p. 819. (Continued on page 1770)

igitized for FRASER ttp://fraser.stlouisfed.org/ 14.47

## **Stock and Bond Sales «» New York Stock Exchange** DAILY - WEEKLY - YEARLY

in the day's range, unle only transacti day. No account is taken of such sales in computing the range for the year. they are NOTICI

## United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury 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 Pr	ices (High	Mar. 23	Mar. 25	Mar, 26	Mar. 27	Mar. 28	Mar. 29	Daily Record of U. S. Bond Prices Treasury (High	Mar. 23	Mar. 25	Mar. 26	Mar. 27	Mar. 28	Mar. 29
4%s, 1947-52	Low							2½s, Sept., 1967-72{Low [Close						
Total sales in \$1,000 units	(High			·		÷	1 <b>-</b> 46	Total sales in \$1,000 units [High	104.29		104.27		105.4	105.6
3%8, 1946-49	Low				 :			2½\$, Dec., 1967-1972 Low Close	104.29 104.29 104.29		104.27		105	105.2
Total sales in \$1,000 units								Total sales in \$1,000 units (High	5	19 ( <b>19</b> - 19) 19 <b>- 19 - 1</b> 9 (19)	104.27 4		105.4 17	105.6 13
3½s, 1949-52	{ High Low	**** ***						2¼s, 1951-53 Low					in the second se	
Total sales in \$1,000 units	[Close			_			-	Total sales in \$1,000 units				••••		
Ss. 1946-48	f High f Low				Ξ			21/48, 1952-55 Low		=		 		
Total sales in \$1,000 units	[Close		111.9					Total sales in \$1,000 units	-				-	
38, 1951-55	High Low		111.9					2%s, 1954-56 Low Close						
Total sales in \$1,000 units	(Close	°	111.9 1	 				Total sales in \$1,000 units[High	-					-
\$%s, 1955-60	High Low							2¼8 1956-59 Low Close		Ξ			Ē.	
Tetal sales in \$1,000 units	[Close						HIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	Total sales in \$1,000 units		103.8	·			103
2%5, 1948-51	High Low	Ξ						2¼s, June, 1959-62{  Close		103.8	 	,	194 <del></del>	103.
Total sales in \$1,000 units	[Close				and the second sec		 	Total sales in \$1,000 units	· · · · · · · · · · · · · · · · · · ·	103.8 1				103. 5
2%5, 1951-54	High Low	 	· ····					2¼s, Dec., 1959-1962 High Low		103.5 103.5		103.6 103.6	4	
Total sales in \$1,000 units	(Close							[Close Total sales in \$1,000 units		103.5 2	· · · · · · · · · · · · · · · · · · ·	103.6 5	12	المطاطر المجنف (ال
2%3, 1956-59	High Low	<u> </u>						2s, 1947{Lov					· · · · · · · · · · · · · · · · · · ·	
Total sales in \$1,000 units	(Close							Total sales in \$1,000 units	All and a state	-			••••	
2¾5, 1958-63	High Low							2s, March 1948-50 Higr	·	. <u>.</u> .				
Total sales in \$1,000 units	(Close							Total sales in \$1,000 units						
2%s. 1960-65	{ High Low	118.10 118.10	3					s, Dec. 1948-50 Higi	ling and the second second		-			
Total sales in \$1,000 units	(Close	118.10 2*	• •••• •			ار ایکونیس محمد ایک	 	Total sales in \$1,000 units		=				1.5
	(High Low							2s, June, 1949-1951	1 De ( <u>2</u>			· · · · · ·		
	Close						· Ξ	Total sales in \$1,000 units				) <b></b>		
Total sales in \$1,000 units	( High		Ē	1999) 				2s, Sept., 1949-1951{Lov	1					
21/28, 1949-53	Close	<u> </u>		10 <b></b> 24	<u> </u>	 		Total sales in \$1,000 units [Clos	120					
Total sales in \$1,000 units	( High	****					Contract - The second	2s, Dec., 1949-1951{Lot	/					
21/28, 1950-52	{ Low		Ξ					Total sales in \$1,000 units					 	
Total sales in \$1,000 units	( High	-			-der <b>e</b> plagte	18.000	Ξ	28, March, 1950-1952 High				· · · · · ·		
21/28, 1952-54	LOW					Ξ.		Close Total sales in \$1,000 units	·					
Total sales in \$1,000 units	[Close						all generally	28, Sept., 1950-1952{Lov		·' ·			31	
21/28, 1956-58	High Low						ШШ	Total sales in \$1,000 units	· · · · · ·					1787 <b>- 11 -</b>
Total sales in \$1,000 units	Close				_			2s, 1951-1953 High				 		
	[High { Low	=			. <u>.</u>			Total sales in \$1,000 units	· /	6. 777 Q				rfensky Nasian
2½s, 1962-67	[Close						_	, <b>Ra</b> , 1951-55{Lov						
	( High		·					[Clos Total sales in \$1,000 units						
21/28, 1963-1968	{ Low [Close						Ξ	2s, June, 1952-54 High			104.17 104.17			
Total sales in \$1,000 units	[ High	106.13				1997 - 19		Total sales in \$1,000 units			104.17			
2½s, June, 1964-1969	Low Close	106.13 106.13						2s, Dec., 1952-54						
Total sales in \$1,000 units	( High	1					106.18	Total sales in \$1,000 units	,					
2½s, Dec., 1964-1969	Low						106.18 106.18	#s 1953-55{Lov	TO THE CARD AND A STATE					
Total sales in \$1,000 units			22					Total sales in \$1,000 units	5			-		
21/28 1965-70	High Low					106.14 106.13	(.).	1%s 1948{Lot	1967 Sec. 10 10 10 10 10 10 10 10 10 10 10 10 10	 		area Tarra		
Total sales in \$1,000 units	Close	<u></u>			199 <b>4-19</b> 9	106.14 9		Total sales in \$1,000 units				(2.2) <b>served</b> (2.2) <b>served</b>		
	fHigh Low						106.16 106.16	(Hig		102.11				
2½s, 1966-71	Close			e la <mark>Ter</mark> ada Maria			106.16 5	1½s, 1950{Clos	8	102.11 102.11	•			71-52 <b></b>
	7 High				104.28	105		*Odd lot sales, ‡Registered bond	transacti	19* on.		and the second s		
21/2s, June 1967-72	Low Close				104.28 104.28	104.31 105		the second the second the second seco	, vransacti			land de la Colorador de la Color Colorador de la Colorador de la C		
Total sales in \$1,000 units	<u>- 1 - 6 - 17 28</u> 1		1997 <b></b> 18	· · · · · · · ·	5	7	$\sum_{i=1}^{n-1} \left\{ \left  \left( \left  \frac{1}{n} \right  - \frac{1}{n} \right) \right  \right\} = 0$		和中心。		aada ga taab		and the state of part	1 1 1

## NEW YORK STOCK RECORD

Saturday	Monday	LOW AND HI Tuesday	GH SALE PRICES Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Range Since	January 1	Range for Year 1	
Mar. 23	Mar. 25	Mar. 26	Mar. 27	. Mar. 28	Mar, 29	the Week	EXCHANGE	Lowest .	Highest	Lowest	Highest
	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
\$ per share *115% 116% 112 1123% *126 130 15% 15% 36% 37 20% 20% *52 56 37% 37% 16% 16% 16% 16% *32% 53% *132 135 8% 9% 	$\begin{array}{c} {$ $ $ per share} \\ 116 \frac{1}{2} $ 116 \frac{1}{2} $ 112 $ 112 $ 130 $ 130 $ 1534 $ 16 \frac{5}{2} $ 137 $ \frac{1}{2} $ 212 $ 2136 $ \frac{5}{2} $ 2135 $ \frac{5}{2} $ 5$	\$ per share 114 114½ 112½ 112½ 130 130 16 16% 37% 38 21 21% 52 55 37½ 37½ 16% 54 54% 132 135 9% 9% -6% 6% 57% 58 *71 74 44½ 45½	$\begin{array}{c} \$ per share \\ * 1101 \\ \pm 1101 \\ \pm 1121 \\ $		$\begin{array}{c} \$ per share \\ 113 & 114 \frac{1}{2} \\ \ast 111 \frac{1}{3} & 114 \frac{1}{2} \\ \ast 111 \frac{1}{3} & 113 \\ 131 & 133 \\ \ast 131 & 133 \\ \ast 131 & 133 \\ \ast 132 & 133 \\ \ast 55 & 55 \\ \ast 55 & 37 & 37 \\ 16 \frac{1}{2} & 16 \frac{1}{2} \\ \ast 55 & 55 \\ \ast 132 & 135 \\ \ast 132 & 135 \\ \ast 132 & 135 \\ \ast 14 & \frac{1}{2} \\ \ast 6 \frac{1}{2} & 6 \frac{1}{2} \\ \ast 6 \frac{1}{2} & 6 \frac{1}{2} \\ \ast 71 & 72 \\ \ast 44 \frac{1}{4} & 45 \\ \ast 10 \frac{1}{2} & 112 \\ \end{array}$	Shares 700 170 70 5,600 2,500 6,200 6,200 3,500 9,200 6,300 800 3,100 3,800 3,100 3,000	Abbott Laboratories       No par         4% preferred       100         Abraham & Straus       No par         Abraham & Straus       No par         Abraham & Straus       No par         Acme Steel Co       10         Adams Express       1         Adams-Millis Corp       No Par         Address-Mutigr Corp       10         Adardiral Corp       10         Adardiral Corp       10         Alaska Juneau Gold Min       100         Aldens Inc       5         Allegheny Corp       1         5½% pf A with \$30 war       100         \$2.50 prior conv preferred_No par         Alghny Lud Sti Corp       No par	82 <sup>1/2</sup> Jan 4 111 <sup>1/2</sup> Feb 19 112 Jan 2 15 Feb 25 30 <sup>1/2</sup> Feb 26 41 <sup>1/4</sup> Jan 4 32 Jan 3 15 <sup>1/6</sup> Mar 15 50 Feb 25 122 Jan 9 8 <sup>3/4</sup> Jan 3 39 <sup>1/2</sup> Mar 28 5 <sup>1/4</sup> Jan 3 6 <sup>1/2</sup> Jan 3 6 <sup>1/2</sup> Jan 3	<ul> <li>\$ per share</li> <li>116 <sup>1</sup>/<sub>4</sub> Mar 22</li> <li>116 <sup>1</sup>/<sub>4</sub> Mar 22</li> <li>116 <sup>1</sup>/<sub>4</sub> Mar 23</li> <li>19 <sup>1</sup>/<sub>7</sub> Feb 1</li> <li>38 <sup>1</sup>/<sub>7</sub> Feb 18</li> <li>24<sup>3</sup>/<sub>4</sub> <sup>1</sup>/<sub>7</sub> Feb 18</li> <li>20<sup>3</sup>/<sub>8</sub> <sup>1</sup>/<sub>7</sub> Feb 1</li> </ul>	\$ per share 60¼ Jan 111¼ Apr 60 Jan 9¾ Jan 25½ Apr 13¼ Mar 32% Jan 22¼ Apr 13¼ Mar 32% Jan 98¼ Jan 6¼ Jan 24% Jan 2	\$ per share 88 Nov 115 Jun 114 Dec 35 Dec 21% Dec 21% Dec 47% Dec 34% Nov 21% Dec 56 Dec 9% Nov 
*107 112 *23 24	*23% 24	23% 23%	231/4 -23%	231/8 231/8	23 23	900	Alleg & West Ry 6% gtd100 Allen Industries Inc1	105 Jan 25 21 Mar 5	25 Jan 30	13½ Jan	251/2 Dec
199 199	201 203 <sup>1</sup> / <sub>2</sub> 24 <sup>7</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>4</sub>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*198 2011/2 *251/2 263/4	198 198 *25 263/a	200 200 25 <sup>1</sup> ⁄ <sub>4</sub> 25 <sup>1</sup> ⁄ <sub>4</sub>	1,100 2,400	Allied Chemical & DyeNa nar	185½ Jan 2	210 Jan 17 29½ Jan 28	153¼ Mar 15% Jan	194 Dec 24¼ Dec
24 24 <sup>1</sup> / <sub>2</sub> 33 <sup>5</sup> / <sub>8</sub> 34	341/4 341/4		343/4 351/4	35 35	34% 34%	2,800	Allied Kid Co5 Allied Mills Co IncNo par	22% Jan 7 33 Feb 26	39 Jan 30	27% Aug	36% Dec

For footnotes see page 1744.

1734

-

## NEW YORK STOCK RECORD

	NEW YORK STOCK RECORD											
Saturday Mar. 23	Monday Mar. 25	Tuesday Mar, 26	H SALE PRICES Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOC EXCHANGE	K Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for I Year 1 Lowest \$ per share	
\$ per share 51½ 52 *105½ 106½	\$ per share 52¼ 55¼ 105½ 105½	\$ per share 54 <sup>3</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>2</sub> *105 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub>	\$ per share x53 <sup>1</sup> / <sub>2</sub> 54 <sup>1</sup> / <sub>4</sub> *105 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 51 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>4</sub>	\$ per share 53.7% 54 <sup>1</sup> / <sub>4</sub> *105 <sup>1</sup> / <sub>2</sub> 106 <sup>3</sup> % 51 <sup>1</sup> / <sub>2</sub> 52 <sup>5</sup> %	\$ per share 55 561/4 \$1051/2 1063/8 521/4 523/4	Shares 14,100 100 8,200	Allied Stores Corp4% preferred Alus-Chaimers Mfg Alpha Portland Cem		45 <sup>3</sup> ⁄ <sub>4</sub> Feb 26 104 Mar 19 47 <sup>1</sup> ⁄ <sub>8</sub> Mar 4	56½ Mar 26 107½ Feb 6 58¾ Jan 15	20 ½ Jan 102 ¾ Dec 38 ½ Jan	48 % Dec 104 % Dec 56 % Dec
51 1/2 52 *36 7/8 37 1/4 9 1/8 9 1/4	52 52 <sup>3</sup> / <sub>4</sub> *36 <sup>1</sup> / <sub>2</sub> 37 <sup>3</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub>	52 5278 3778 3778 938 91/2	9 <sup>1</sup> / <sub>2</sub> 52 <sup>2</sup> / <sub>4</sub> *36 <sup>5</sup> / <sub>8</sub> 37 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>4</sub> *54 <sup>1</sup> / <sub>4</sub> 59	9 9 <sup>1</sup> / <sub>2</sub> *54 <sup>1</sup> / <sub>4</sub> 59	*36% 37½ 8¾ 9¼ *54¼ 59	400 2,600	Amalgam Leather Co Inc 6% conv preferred	1	31½ Jan 5 8¾ Mar 29 55 Feb 26	37% Mar 26 -11% Jan 17 71 Jan 17	23 Jan 3% Jan 43% May	35 Sep 11¾ Dec 71 Dec 161 Dec
$\begin{array}{cccc} *55 & 59 \\ 149 \frac{1}{2} & 149 \frac{1}{2} \\ 42 & 42 \\ 91 \frac{1}{2} & 92 \end{array}$	$\begin{array}{cccc} *55 & 59 \\ 149\frac{1}{2} & 150 \\ 42\frac{1}{2} & 42\frac{3}{4} \\ 92 & 93\frac{1}{4} \end{array}$	55 59 150 151 $42\frac{1}{4}$ $42\frac{1}{2}$ 92 93 $\frac{1}{2}$ 36 367%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14978 155 *4134 4178 89 8942 3678 3838	2,700 2,100 8,000 5,600	Amerada Petroleum Corp., Amer. Agricultural Chemica American Airlines 	No par	39 Mar 1 71 Feb 7 33 Feb 26	155 Mar 29 45¼ Jan 30 95¼ Mar 22 41 Jan 9 21/ Jan 9	103 Aug 28 Jan 42¼ Jan 20¾ Jan	161 Dec 43 Dec 94½ Dec 41½ Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	35 <sup>3</sup> / <sub>4</sub> 35 <sup>7</sup> / <sub>8</sub> *79 <sup>1</sup> / <sub>4</sub> 80 <sup>1</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>4</sub> 53 <sup>1</sup> / <sub>2</sub> 54	36 367/8 *795/8 801/4 231/2 235/8 53 531/2 1311/6 1321/6	$36\frac{1}{2}$ 34 *80 81 *23 <sup>1</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>2</sub> *51 <sup>1</sup> / <sub>2</sub> 52 <sup>1</sup> / <sub>2</sub> *131 - 132 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*80 1/2 82 23 3/4 23 3/4 52 52 131 131	130 1' 2,000 60	6% preferred merican Bosch Corp Am Brake Shoe Co 5¼% preferred	No par	78 Jan 2 20 <sup>3</sup> /4 Mar 13 50 Jan 21 131 Mar 28	81 <sup>1</sup> / <sub>2</sub> Jan 28 30 Jan 14 57 <sup>1</sup> / <sub>2</sub> Feb 16 136 Jan 25	69½ Jan 15½ Aug x41 Mar 128 Oct	80 Jun 23% Dec 55% Oct 135 Jan
*131 133 13% 13% 95½ 96½	*131 133 14 14 <sup>1</sup> / <sub>4</sub> 96 <sup>3</sup> / <sub>4</sub> 97 <sup>1</sup> / <sub>4</sub>	131 1/2 132 1/2 14 1/4 14 1/2 98 1/4 98 1/2 *207 210	$*131 - 132\frac{1}{2}$ $14 - 14\frac{1}{4}$ $97\frac{1}{2} \cdot 58\frac{1}{2}$ $(207\frac{1}{4} \cdot 207\frac{1}{4})$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 13\frac{5}{8} & 13\frac{7}{8} \\ 97\frac{1}{2} & 97\frac{1}{2} \\ 210 & 210\frac{1}{2} \end{array}$	12,400 4,400 200	Amer Cable & Radio Corp. American Can Preferred American Cai' & Fdy 7% non-cuin preferred 5 Chelle 5 Colle Data		12% Mar 14 90¼ Mar 13 196½ Jan 10	210½ Mar 29	10½ Aug 89½ Feb 183¾ Jan 39 Jan	17 Dec 112¼ Oct 199 Dec 67¾ Dec
*206 <sup>1</sup> / <sub>2</sub> 210 * 62 <sup>3</sup> / <sub>8</sub> 62 <sup>1</sup> / <sub>2</sub> *123 <sup>1</sup> / <sub>2</sub> 125 *34 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>4</sub>	*207 210 6278 64 125 125 351/4 36	63 <sup>3</sup> / <sub>4</sub> 64 <sup>1</sup> / <sub>4</sub> *125 126 35 <sup>3</sup> / <sub>4</sub> 35 <sup>7</sup> / <sub>8</sub> -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64 64 <sup>1</sup> / <sub>2</sub> 124 <sup>3</sup> / <sub>4</sub> 127 35 <sup>7</sup> / <sub>8</sub> 35 <sup>7</sup> / <sub>8</sub> 132 <sup>1</sup> / <sub>4</sub> 135	3,700 300 1,900 110	American Cai & Fdy. 7% non-cuin preferred. Am Chain & Cable Inc. 5% conv preferred. American Chicle.	No par 100 No par 100	57 ¼ Mar 13 120 Mar 5 34 ¾ Mar 20 -131 Mar 21-	40% Jan 10 150 Feb 1	39 Jan 96 - Jan 27 Jan 110 Jan	67% Dec 127 Nov 42 Dec 156½ Dec 149 Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*132 135 - 146 146 $\frac{1}{2}$ 29 $\frac{7}{8}$ 30 $\frac{3}{8}$ 73 $\frac{3}{4}$ 74 $\frac{1}{2}$ 27 $\frac{1}{2}$ 27 $\frac{3}{4}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	145 146 30 <sup>3</sup> / <sub>8</sub> 30 <sup>3</sup> / <sub>8</sub> *74 77 *26 <sup>5</sup> / <sub>8</sub> 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	240 3,100 600 900	Amer • in Colortype Co 4½% preferred American Crystal Sugar	10 50 10	24 <sup>3</sup> / <sub>4</sub> Jan 3 64 - Jan 3 - 24 <sup>1</sup> / <sub>8</sub> Jan 3	155 <sup>1</sup> ⁄ <sub>4</sub> Jan 14 30 <sup>3</sup> ⁄ <sub>8</sub> Mar 26 74 <sup>1</sup> ⁄ <sub>2</sub> Mar 26 32 <sup>1</sup> ⁄ <sub>2</sub> Jan 28 109 Feb 16	112½ Mar 13¾ Jan 69 Dec 18½ Jan 105½ Apr	149 Oct 29¼ Nov 69 Dec 27½ Dec 109¾ Jun
*26 <sup>1</sup> / <sub>2</sub> 27 106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 60 <sup>3</sup> / <sub>4</sub> 63	$\begin{array}{cccc} 27 & 27\frac{1}{4} \\ *106\frac{1}{2} & 107 \\ 56\frac{3}{2} & 61\frac{3}{4} \\ 9\frac{1}{2} & 9\frac{3}{4} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	106 <sup>1</sup> / <sub>2</sub> 107 60 <sup>1</sup> / <sub>4</sub> 66 <sup>1</sup> / <sub>2</sub> 9 <sup>5</sup> / <sub>8</sub> 9 <sup>5</sup> / <sub>8</sub>	*106 107 <sup>1</sup> /8 63 <sup>1</sup> /2 64 <sup>1</sup> /2 9 <sup>1</sup> /4 9 <sup>1</sup> /4	$\begin{array}{ccc} 106 & 106 \\ 63^{3}\!$	11,100 2,200 500	6% 1st preferred Amer Distilling Co stampo American Encaustic Tiling Amer European Secs	ed20 g1	105½ Jan 2 48 Feb 1 8 Jan 3 18 Jan 4	66½ Mar 27	105½ Apr 30¼ Jan 3% Jan 10¾ Jan	57 Dec 9% Dec 19½ Nov
$\begin{array}{cccc} 93'_8 & 91'_2 \\ *18 & 183'_4 \\ 49 & 491'_4 \\ 113'_8 & 115'_8 \\ *117'_2 & 118 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*18 <sup>1</sup> / <sub>2</sub> 19 <sup>1</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>2</sub> 10 <sup>5</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>4</sub> 117 <sup>1</sup> / <sub>2</sub> 118 <sup>1</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>4</sub> 377/ <sub>6</sub>	*181/2 191/4 511/2 551/2 101/2 11 118 118 371/4 373/4	10,000 18,500 1,500 10,300	Amer European Secs American Export Lines In. Amer & Foreign Power \$7 preferred \$7 2d preferred A \$6 preferred A	C	18 Jan 4 37 Jan 4 6% Jan 3 113 Jan 7 32¼ Mar 15	55½ Már 29 14¼ Jan 29	27 Jan 2½ Jan 96 Jan 20% Jan	43¼ Jun 8½ Nov x117½ Nov 40 Nov
$\begin{array}{r} *117\frac{1}{2} \ 118 \\ 36\frac{3}{4} \ 37\frac{1}{4} \\ *106\frac{1}{2} \ 108 \\ *49\frac{3}{4} \ 50\frac{1}{2} \\ 10 \ 10 \end{array}$	$\begin{array}{r} 36\frac{3}{4} & 37\frac{1}{4} \\ *106 & 108 \\ 50\frac{1}{2} & 50\frac{1}{2} \\ 10\frac{3}{8} & 10\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 37\frac{1}{8}  37\frac{3}{4} \\ \bullet 106  108 \\ 51\frac{1}{8}  51\frac{1}{8} \\ 10\frac{1}{4}  10\frac{1}{4} \\ 57  57 \end{array}$	10,300 500 300 4,700 100	American Hawallan SS Co. American Hide & Leather. 6% conv preferred	1	106 Mar 27 47¾ Feb 21 - 9¼ Jan 7 54⅔ Mar 14	113 Feb 6 55 <sup>3</sup> / <sub>4</sub> Jan 9 12 <sup>7</sup> / <sub>8</sub> Jan 28 63 Jan 28	91 Mar 38% Jan 5 Jan 47 Mar	1093/4 Dec 561/4 Dec 107/8 Dec 58 Dec
*54 58 111 111 <sup>1</sup> / <sub>2</sub> 16 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>4</sub>	*54 58 1093/4 1103/4 171/4 18	*55 58 111 11178 1718 1734	*55 <sup>1</sup> / <sub>4</sub> 58 111 <sup>1</sup> / <sub>4</sub> 112 16 <sup>5</sup> / <sub>8</sub> 17 <sup>1</sup> / <sub>8</sub> *104 107	*55 58 110 ½ 111 ¼ 17 17 ¾ *104 108	57 57 110 ½ 110 ½ 17 ¾ 18 ¼ *104 108	3,100 24,000 100	American Home Products American Ice	1	97 Feb 26 11% Jan 22 99½ Jan 21	112 Feb 7 18 <sup>1</sup> / <sub>4</sub> Mar 29 105 Mar 25	68% Jan 6% Jan 70 Jan	109 Dec 14½ Dec 103 Nov
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*104 . 107 14½ 14½ *115% 13 *49½ 50 36½ 36½ :	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,300 500 50 12,100	American Invest Co of III. 5% conv preferred	50	1234 Feb 26 1144 Mar 12 49½ Feb 26 3458 Mar 13	15% Feb 4 13% Jan 2 51 Jan 11 44% Jan 15	9 Jan 7% Jan 48½ Apr 26 Jan	15 Dec 14½ Oct 54 Oct 41¾ Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} 36 & -37 \\ 116 \frac{1}{2} & 117 \\ 43\frac{3}{8} & -43\frac{7}{8} \\ 18 & 18\frac{1}{4} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*116 <sup>1</sup> / <sub>2</sub> 118 <sup>1</sup> / <sub>4</sub> 42 42 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>8</sub> 18	*116¼ 118½ 42 42% 18 18	600 10,300 2,600	7% preferred Amer Mach & F.lv Co Amer Mach & Metals Amer Metals Co Ltd	100	115¼ Jan 15 34½ Feb 25 17 Feb 25		108 Jan 21 Mar 11% Mar 24½ Jan	123 Nov 41 Nov 19% Dec 39¼ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 35\frac{1}{4} & 35\frac{1}{2} \\ 147\frac{1}{4} & 147\frac{1}{2} \\ \overline{47}\frac{3}{4} & \overline{48}\frac{1}{2} \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	36 1/8 36 3/8 148 148 1/2 *46 47 1/4	35 <sup>3</sup> / <sub>4</sub> 35 <sup>3</sup> / <sub>4</sub> *147 149 48 48	3534 36 *147 149 *46 <sup>1</sup> / <sub>4</sub> 47	5,000 610 90 1,700	Amer Metals Co Ltd 6% preferred American News Co New Amer Power & Light	100	33½ Mar 4 140 Jan 24 73 Feb 13 47¾ Mar 25 10% Jan 3	148½ Mar 27 98 Mar 22 48¾ Mar 26 20⅔ Jan 24	24 ½ Jan 130 ½ Jan 41 ½ Jan 2 % Jan	142 ½ May 86 ½ Dec 13 ½ Nov
161/8 163/9 1181/2 1203/4 1095/8 110	$\begin{array}{rrrr} 16^{3}\!\!\!/_{8} & 16^{3}\!\!\!/_{4} \\ 121 & 122 \\ 110^{1}\!\!\!/_{2} & 111^{3}\!\!\!/_{4} \end{array}$	$\begin{array}{cccc} 16\frac{5}{8} & 17\frac{1}{8} \\ 122 & 122\frac{1}{8} \\ 111\frac{3}{4} & 112 \end{array}$	$\begin{array}{cccc} 16\frac{1}{8} & 16\frac{1}{2} \\ 122\frac{1}{2} & 124 \\ 112 & 112\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22,800 3,700 5,100 35,100	\$6 preferred\$5 preferred\$5 Am Rad & Stand San'y	No par	97¼ Jan 2 88¾ Jan 2 17½ Jan 3	124¼ Mar 29 114 Mar 28 23 Feb 16	80½ Jan 54¾ Jan 11½ Jan	104% Dec 95% Dec 19% Dec
$\begin{array}{c} 2034 & 21 \\ *18142 & 18342 \\ 3158 & 3178 \\ 10242 & 103 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26,300 2,810 4,800	American Rolling Mill	100 10	180 Mar 7 27¼ Jan 3 95¼ Feb 26 35¾ Jan 5	186 Feb 14 36 <sup>3</sup> / <sub>4</sub> Feb 6 103 <sup>3</sup> / <sub>4</sub> Mar 18 50 Mar 22	176 Jan 15% Jan 75 Jan 18% Jan	184 Mar 30% Dec 99 Oct 38 Dec
48½ 48½ *29¼ 30 *50 51	48 <sup>1</sup> / <sub>2</sub> 49 *29 29 <sup>3</sup> / <sub>4</sub> 51 51	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 46\frac{3}{4} & 46\frac{3}{4} \\ 29\frac{7}{8} & 30\frac{1}{4} \\ 50\frac{1}{2} & 50\frac{7}{2} \\ \hline 67\frac{3}{8} & 63\frac{1}{4} \end{array}$	*30 30 <sup>1</sup> /4 50 <sup>1</sup> /4 50 <sup>3</sup> /4 66 <sup>3</sup> /4 67 <sup>1</sup> /4	30¼ 30¼ *49½ 50¼ 67½ 67¾	1,200 560 6,700	4½% conv preferred American Safety Razor American Seating Co Amer Ship Building Co Amer Smelting & Refg	No par	27 Feb 26 39½ Mar 4 60½ Mar 4	33½ Feb 6 51 Mar 19 73¾ Jan 29	17% Jan 32 Aug 40¼ Jan 164¼ Jan	31% Nov 44% Nov 68% Dec 181 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Second Hoot!	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$183\frac{1}{4}184$ $45\frac{1}{4}45\frac{1}{2}$ *165 170 $42\frac{1}{4}43$	1,080 2,200 5,900	Preferred American Snuff 6% non-cum preferred. Amer Steel Foundries	100 25 100 No par	177 Feb 14 45 Mar 27 160 Jan 8 3934 Mar 13 2452 Jan 2	184 Mar 27 50½ Feb 6 170 Jan 31 50½ Feb 4 33½ Mar 26	164¼ Jan 41½ Apr 153 Feb 27½ Jan 17½ Jan	181 Dec 50% Nov 164 Aug 43% Dec 29 Dec
*32 - 32½ *31½ 31% - *53 53% *152 155 -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,700 900 2,100 300 600	American Stores American Stores American Stove Co American Sugar Refining Preferred Am Sumatra Tobacco	NG par 100 100	21/2 Jan 2 28/4 Jan 2 49/4 Mar 13 147 Jan 8 47/2 Jan 8	33 ½ Mar 26 36 Feb 16 58 ¼ Feb 6 157 Mar 29 56 ½ Mar 27	22 <sup>3</sup> / <sub>4</sub> Jan 41 Aug 128 <sup>1</sup> / <sub>2</sub> Jan 29 <sup>3</sup> / <sub>6</sub> Jan	31 Dec 60 Dec 151 Dec 53½ Nov
*551/2 553/4	*561/2 563/4	55½ 56	56½ 56½	*56 57	*56 56½	bUU	STOCKS	ار میشود. بر میشود برگر آمریکس بر این	an a	<ul> <li>Brancist</li> <li>Brancist&lt;</li></ul>	Bange for	r Previous
<sup>9</sup> Saturday Mar. 23 \$ per share	Monday Mar. 25 \$ per share	Tuesday Mar. 26 \$ per share	H SALE PRICES Weanessay Mar. 27 \$ per snare	Mar. 28 S per sware	Friday Mar: 29 \$ per snure 1993: 19916	Sales for the Week Shares	NEW YUWA STO EXCHANGE	Par - 100	Range Sinc Lowesi \$ per share 1854/4 Feb 26	e January 1 Highest \$ per share 195 Feb 6	Lowest \$ per share 157 Jan	1945 Highest \$ per share 196½ Nov
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	189% 190 90 <sup>1/2</sup> 91 92-92 *171 <sup>1</sup> /2 172 <sup>1</sup> /4 25 <sup>1</sup> /2 25 <sup>3</sup> /2	189 <sup>3</sup> / <sub>4</sub> 190 <sup>1</sup> / <sub>8</sub> 91 <sup>1</sup> / <sub>2</sub> 92 <sup>1</sup> / <sub>8</sub> 91 92 <sup>1</sup> / <sub>4</sub> 170 <sup>1</sup> / <sub>2</sub> 171 <sup>1</sup> / <sub>2</sub> 25 25 <sup>1</sup> / <sub>2</sub>	8,200 2,000 5,000 610 4,900	Amer Telep & Teleg Co American Tobacco Oommon class B 6% preferred -Amer Type Foundries Inc.	25 25 100	8034 Feb 26 8034 Feb 26 8034 Feb 26 15834 Jan 2 2234 Mar 13	92¼ Jan 17 93½ Jan 17 171¾ Mar 26 29 Jan 14	65 Jan 65¼ Ján 145¼ Jan 13½ Mar	90 Dec 91¼ Oct 161½ Dec 24% Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 <sup>1</sup> ⁄ <sub>4</sub> 26 68 <sup>1</sup> ⁄ <sub>2</sub> 69 119 119	26 1/8 26 1/2 - 68 3/4 69 1/4 - *117 1/2 119 - 24 7/8 25 1/8	$\begin{array}{rrrr} 253 & 255 \\ 68 \frac{1}{2} & 68 \frac{1}{2} \\ *117 \frac{1}{2} & 119 \\ 24 \frac{1}{2} & 24 \frac{1}{8} \end{array}$	25 <sup>1</sup> ⁄ <sub>4</sub> 25 <sup>3</sup> ⁄ <sub>8</sub> 68 <sup>1</sup> ⁄ <sub>8</sub> 68 <sup>1</sup> ⁄ <sub>8</sub> *118 119 24 <sup>1</sup> ⁄ <sub>2</sub> 24 <sup>7</sup> ⁄ <sub>8</sub>	$\begin{array}{c} 68\frac{1}{4} & 68\frac{3}{4} \\ *118 & 119 \\ 24\frac{1}{2} & 25 \end{array}$	1,900 100 15,400	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		61½ Feb 26 118 Mar 21 22 Mar 14	71½ Jan 10 120½ Jan 16 27½ Jan 15	43% Mar 116% Sep 8% Jan	69½ Dec 121½ Mar 26% Dec 112 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 44\frac{1}{2} & 45\frac{3}{8} \\ 144\frac{7}{6} & 144\frac{7}{8} \\ 12\frac{1}{2} & 13 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*1041/2 1051/8 47. 491/4 148. 150 125/8 123/4	$\begin{array}{r} 104\frac{1}{2} \ 104\frac{1}{2} \\ 46\frac{1}{2} \ 47\frac{1}{2} \\ 147 \ 148 \\ 12\frac{5}{8} \ 12\frac{3}{4} \end{array}$	$\begin{array}{r} *1047_8 & 1057_4 \\ 473_4 & 487_4 \\ 1477_2 & 148 \\ 125_8 & 127_8 \end{array}$	600 20,300 3,300 4,800	American Viscose Corp. 5% preferred. Am Water Wks & Elec. & Merican Woolen. Preferred Amer Zibe Lead & Smelt. \$5 prior dony preferred.	No par No par 100	104 Feb 27 29½ Jan 3 128 Jan 3 9¾ Jan 3 79 Jan 9	110 <sup>1</sup> / <sub>2</sub> Feb 9 57 Jan 25 150 Jan 25 15 <sup>5</sup> / <sub>8</sub> Jan 29 82 <sup>1</sup> / <sub>8</sub> Mar 4	99% Jan 9 Jan 100% Mar 5% Mar 60% Jan	112 Nov 31% Dec 140 Dec 11% Dec 83 Jun
$\begin{array}{rrrr} 12\frac{1}{4} & 12\frac{5}{8} \\ *81\frac{7}{8} & 86\frac{7}{8} \\ -45\frac{1}{2} & 46\frac{1}{8} \\ 50 & 51 \end{array}$	*81% 86% 46½ 47½ 50¼ 50¼	*81% 86% 47% 47% 52 52½	*823/4 873/4 461/8 463/4 511/2 511/2	*8234 8734 46 4634 5134 5134	*82 <sup>3</sup> / <sub>4</sub> 87 <sup>3</sup> / <sub>4</sub> 46 <sup>1</sup> / <sub>4</sub> 46 <sup>7</sup> / <sub>8</sub> 52 52	 15,300 1,700	Anaconda Copper Mining	No nat	79 Jan 9 43 <sup>1</sup> ⁄ <sub>8</sub> Jan 4 45 <sup>1</sup> ⁄ <sub>2</sub> Mar 4 40 Feb 28	51% Feb 6 60½ Jan 14 51% Mar 23	29½ Jan 38¼ Jan 24½ Jan	49 Nov 57½ Dec 45 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$51 - 515 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	50 51 <sup>1</sup> / <sub>2</sub> °114 <sup>1</sup> / <sub>2</sub> 115 51 <sup>5</sup> / <sub>8</sub> 53 <sup>1</sup> / <sub>2</sub> *18 <sup>1</sup> / <sub>2</sub> * 19	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,400 110 17,700 400 2,100	Anchor Hock Glass Corp. \$4 preferredAnderson, Clayton & Co Anderson, Clayton & Co A p W Paper Co Inc	No par 21%s 20	40 Feb 28 112 Feb 28 43¼ Jan 7 18 Mar 4 7¾ Jan 8	x114 1/2 Mar 21 53 1/2 Mar 26 24 3/6 Feb 8 10 3/4 Feb 5	109 July 38½ July 12½ Aug 4½ Jan	113 Dec 49 ¼ Nov 23 ½ Nov 9 % Nov
8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> *26 <sup>3</sup> / <sub>4</sub> 27 13 <sup>5</sup> / <sub>8</sub> 14	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9 9 $\frac{9}{14}$ *27 27 $\frac{14}{14}$ 14 $\frac{14}{8}$ 14 $\frac{3}{8}$ 132 132	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 27 & 27\frac{1}{2} \\ 14\frac{1}{4} & 14\frac{7}{8} \\ 132 & 132 \end{array}$	1,200 60,300 700	Archer-Daniels-Midland _ Armour & Co of Illinois_ \$6 conv prior preferred.	No par	26 <sup>5</sup> / <sub>8</sub> Mar 22- 12 <sup>5</sup> / <sub>8</sub> Jan 3 122 <sup>1</sup> / <sub>4</sub> Jan 10	30½ Jan 31 15¾ Feb 6 136 Feb 7	23½ Sep : 6% Jan 102½ Mar 111 Mar	30 <sup>1</sup> / <sub>4</sub> Oct 15 Dec 127 <sup>1</sup> / <sub>2</sub> Nov 141 Nov
*130 132 *137 138 <sup>1</sup> ⁄ <sub>2</sub> *557⁄ <sub>8</sub> 56 <sup>1</sup> ⁄ <sub>2</sub> *110 116	138 <sup>1</sup> / <sub>2</sub> 138 <sup>3</sup> / <sub>4</sub> 55 <sup>7</sup> / <sub>8</sub> 57 *111 115	*137½ 139 57½ 58 *111 120	138 138 57½ 58 *111 119	*137½ 139 58 58¼ *111 (119	139 140 59 59 111 119	220 2,700_ 	7% preferred Armstrong Cork Co \$3.75 preferred	No par No par	132 Jan 4 51½ Feb 26 107½ Jan 2	112½ Feb 13 27¼ Jan 9	42¼ Julý 106¾ Nov 11½ Jan	593% Nov 108 Nov x29% Dec
$\begin{array}{rrrr} 25\frac{1}{2}&25\frac{7}{6}\\ 22\frac{1}{2}&22\frac{1}{2}\\ 7&54&56\\ *143\frac{1}{2}&145\end{array}$	25 <sup>3</sup> / <sub>4</sub> 26 22 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>8</sub> 57 <sup>3</sup> / <sub>8</sub> 58 <sup>3</sup> / <sub>8</sub> 144 145	$\begin{array}{rrrr} 26 \frac{12}{2} & 26 \frac{12}{2} \\ 23 & 23 \frac{14}{5} \\ 58 & 59 \frac{14}{144} \\ 144 \frac{12}{2} & 145 \frac{12}{2} \end{array}$	*253% 263% 223% 223% 58 613% 1451/2 1461/2	26 <sup>1</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 23 59 <sup>3</sup> / <sub>4</sub> 60 *145 147 <sup>1</sup> / <sub>2</sub> 140 <sup>1/4</sup> 140 <sup>1/4</sup>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 3,500 11,000 90 270	Artloom Corp Issociated Dry Goods - 6% 1st preferred	No par	23 /2 Mar 8 18 Jan. 2 44 Feb 26 131 /2 Jan. 2 133 Jan. 3	25 ¼ Feb 15 61 ¾ Mar 27 146 ½ Mar 27	10 Jan 18 Jan 113 Jan 111 Jan	193/4 Dec 48 Dec 140 Nov 1393/4 Nov
1397/8 1397/8 *50 551/2 *1063/4 108	13978 13978 *50 551/2 *10634 108	139 140 *50 * 55½ *106¾ 108	140 140 *50 55 <sup>1</sup> / <sub>2</sub> 106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub>	$\begin{array}{rrrr} 140\frac{1}{2} & 140\frac{1}{2} \\ *52 & 55\frac{1}{2} \\ *105\frac{1}{2} & 107\frac{1}{2} \end{array}$	*139 <sup>1</sup> / <sub>8</sub> 140 *52 55 <sup>1</sup> / <sub>2</sub> *105 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub> 103 104		Atch Topel a & Santa Fe	100	96 Feb 26	108 Feb 13	45 Mar 105 4 Dec 76 3 Jan	52% Dec 108½ Mar 113½ Nov
$\begin{array}{c} 102\frac{3}{4} \ 104 \\ 117\frac{3}{4} \ 117\frac{7}{8} \\ 69\frac{1}{8} \ 69\frac{1}{8} \\ *40 \ 41\frac{1}{2} \\ 698\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,700 1,400 3,900 700 100	5% preferred Atlantic Coast Line RR Atl G & W I SS Lines 5% pop_cum preferred	100 100 1 1 1 1 100	115½ Feb 21 65½ Mar 15 37 Jan' 3 84½ Jan 28	120¼ Jan 12 81 Jan 16 43 Feb 5 89 Feb 18	101 Jan 48% Jan 33¼ Feb 71¼ Sep	120 Dec 83 ¼ Dec 45 Nov 83 ¾ Nov 42 74 Dec
*86 88 <sup>3/4</sup> 39 <sup>5/8</sup> 39 <sup>3/4</sup> 119 <sup>1/2</sup> 119 <sup>1/2</sup> *109 <sup>1/8</sup> 109 <sup>1/2</sup>	*86 88 <sup>3</sup> 4 39 <sup>5</sup> / <sub>8</sub> 40 <sup>1</sup> / <sub>2</sub> 120 120 *109 <sup>1</sup> / <sub>8</sub> 109 <sup>1</sup> / <sub>2</sub>	*86 8834 * 3978 401/2 1191/2 1191/2 *1091/8 1093/8	39 <sup>1</sup> / <sub>2</sub> 40 <sup>1</sup> / <sub>8</sub> 119 <sup>1</sup> / <sub>2</sub> 119 <sup>1</sup> / <sub>2</sub> *109 <sup>1</sup> / <sub>8</sub> 109 <sup>3</sup> / <sub>8</sub>	86 86 39 <sup>5</sup> / <sub>8</sub> 39 <sup>5</sup> / <sub>8</sub> *119 <sup>1</sup> / <sub>2</sub> 120 *109 <sup>1</sup> / <sub>8</sub> 109 <sup>3</sup> / <sub>8</sub>	39 <sup>1</sup> / <sub>2</sub> 40 <sup>3</sup> / <sub>8</sub> 120 120 * *109 <sup>1</sup> / <sub>8</sub> 109 <sup>3</sup> / <sub>8</sub>	14,100	4% conv pref series A 3.60% preferred series	B100	115½ Jan 14 109 Mar 14	40 <sup>1</sup> / <sub>2</sub> •Mar 25 123 Jan 31 109 <sup>1</sup> / <sub>2</sub> Mar 18	30¼ July 110 Apr 	42 % Dec 120' Nov 27 % Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	26 <sup>3</sup> / <sub>8</sub> 26 <sup>7</sup> / <sub>8</sub> 84 <sup>1</sup> / <sub>2</sub> 85 *128 <sup>1</sup> / <sub>2</sub> 129 <sup>1</sup> / <sub>4</sub> *28 <sup>1</sup> / <sub>2</sub> 30	$\begin{array}{rrrr} 26\frac{1}{2}&26\frac{3}{4}\\ 85&85\\ *128\frac{1}{2}&129\frac{1}{4}\\ *29\frac{1}{8}&30 \end{array}$	$\begin{array}{r} 26\frac{3}{8} & 26\frac{7}{8} \\ 84 & 85\frac{1}{2} \\ *128\frac{1}{2} & 129\frac{1}{4} \\ 29 & 29 \end{array}$	26 <sup>3</sup> 8 27 85 87 <sup>3</sup> 4 128 <sup>1</sup> 2 128 <sup>1</sup> 2 28 <sup>7</sup> 8 28 <sup>7</sup> 8	26 <sup>1</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>4</sub> 88 90 129 <sup>1</sup> / <sub>4</sub> 130 30 30	10,700 1,080 60 300	Atlas Corp Atlas Powder 5% conv preferred Atlas Tack Corp	No par 100 No par	24 <sup>1</sup> / <sub>2</sub> Feb 26 78 <sup>3</sup> / <sub>4</sub> Mar <del>8</del> 120 Feb 15 25 <sup>3</sup> / <sub>4</sub> Jan 12	973/4 Jan 18 1331/4 Jan 15	14% Jan 60 Jan 113 Jan 18½ Jan	27% Dec 94½ Dec 130 Dec 27½ Dec
$*15\frac{1}{2}$ 16 *114 116 $32\frac{7}{8}$ $32\frac{7}{8}$	$\begin{array}{rrrr} 15^{3} & 15^{3} \\ *113 & 116 \\ 33^{1} & 34^{1} \\ \end{array}$	*15 <sup>1</sup> ⁄8 15 <sup>3</sup> /8 *112 115 - 34 34 <sup>1</sup> ⁄4	*15½ 15% *112 115 33 34½	$\begin{array}{cccc} 16\frac{1}{2} & 17\frac{1}{4} \\ 114 & 118\frac{1}{2} \\ 31\frac{5}{8} & 33 \end{array}$	$\begin{array}{rrrr} 17\frac{1}{4} & 18\frac{5}{6} \\ 118\frac{1}{2} & 119 \\ 32\frac{1}{2} & 33\frac{1}{4} \end{array}$	2,500 180 4,800	Austin Nichols \$5 prior A Autocar Co	No par	14½ Mar 13 108 Feb 13 26½ Jan 3 9% Jan 3	126 Jan 11 37 <sup>3</sup> / <sub>4</sub> Jan 29 14 <sup>3</sup> / <sub>8</sub> Feb 16	10½ Jan 77 Jan 14% Jan 5¼ Jan	20% Dec 131 Nov 29 Dec 10½ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 <sup>1</sup> / <sub>8</sub> 12 <sup>1</sup> / <sub>2</sub> *71 <sup>1</sup> / <sub>2</sub> 73 <sup>1</sup> / <sub>8</sub> otes see page 174	12½ 12½ *71 73	1178 1218 *691/2 721/2	11 <sup>3</sup> / <sub>4</sub> 117/8 *68 71	115'8 117'8 681/4 681/4	43,200 100	Artistion: Corp of Del (T \$2.25 conv preferred	No par	59¼ Jan 3:		58% Dec	63 Dec
Construction of the second	The second states and	The CALLAR Mailade	testi dheg Marke	and the states of the	and a second		READ TO THE READ OF THE AND	Stand States	and the second second	popular & Dagage	State Program Bar Strate	

Digitized for FRASER

p

.

## THE COMMERCIAL & FINANCIAL CHRONICLE

				NEW	YORK	STOC	K RECORD	NG SETA			
Saturday Mar. 23 \$ per share	Monday Mar. 25 \$ per share	LOW AND HIG Tuesday Mar, 26 \$ per share	H SALE PRICES Wednesday Mar. 21 \$ per share	Thursday Mar, 28 \$ per share	Friday Mar. 29 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sinc Lowest \$ per share	January 1 Highest \$ per share	Eange for 1 ear 1 Lowest \$ per share	945 Highest
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 22,300\\ 17,800\\ 6,600\\ 2,000\\ 160\\ 9,900\\ 1,900\\ 150\\ 24,300\\ 6,200\\ 1,200\\ \end{array}$	Baldwin Locomotive Works13 Baltimore & Ohio	30 Mar 22 22 Mar 13 39 ¼ Jan 3 20 ¾ Feb 25 75 Jan 3 37 ‰ Mar 15 38 Jan 2 25 Jan 4 21 ‰ Jan 2 20 % Jan 4 40 ½ Jan 4	38% Jan 30 30% Jan 16 47% Jan 28 25% Mar 25 84 Feb 4 49% Jan 9 54 Jan 28 55% Jan 23 29% Mar 25 39% Feb 18 53% Mar 29	2434 Aug 1136 Jan 1945 Jan 1276 Jan 66 Mar 2914 Aug 1745 Jan 5242 Dec 1638 Jan 1442 Aug 2342 Jan	35½ Dec 28% Jun 44% Nov 23 Jun 81 Dec 52¼ Dec 54 Dec 25 Feb 25 Feb 24% Dec 47 Nov
$\begin{array}{c} 60\%_4 & 60\%_4 \\ *107\%_2 & 109 \\ 107\%_2 & 107\%_4 \\ 26\%_0 & 28\%_0 \\ 41\%_2 & 43 \\ *124 & 130 \\ 20\%_4 & 21 \\ 31 & 31 \\ *29\%_4 & 30 \\ *109\%_2 & 110\%_0 \\ *109\%_2 & 110\% \\ 51\%_0 & 51\%_2 \\ 51\%_0 & 51\%_2 \\ 38\%_4 & 39\%_2 \\ 25\%_0 & 25\%_0 \\ 102\%_4 & 102\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 61 \frac{1}{2} & 61 \frac{1}{2} \\ * 106 \frac{7}{6} & 108 \\ 105 & 105 \\ 25 \frac{5}{6} & 26 \frac{1}{2} \\ * 40 \frac{3}{4} & 43 \\ * 130 & 135 \\ 29 \frac{5}{6} & 29 \frac{7}{6} \\ 29 \frac{7}{6} & 29 \frac{1}{4} \\ 28 \frac{1}{4} & 28 \frac{1}{4} \\ 28 \frac{1}{4} & 28 \frac{1}{4} \\ 30 \frac{3}{4} & 41 \frac{3}{4} \\ 26 \frac{1}{6} & 26 \frac{3}{4} \\ 26 \frac{1}{6} & 26 \frac{3}{4} \\ 106 \frac{1}{6} & 106 \frac{3}{6} \\ 106 \frac{1}{6} & 106 \frac{1}{6} \\ 106 \frac{1}{6} \\ 106 \frac{1}{6} & 106 \frac{1}{6} \\ 106 \frac{1}{6} \\ 1$	$\begin{array}{c} -1,100\\ 200\\ 170\\ 19,300\\ 70\\ 200\\ 2,700\\ 4,900\\ 1,500\\ -2,100\\ 4,500\\ -2,100\\ 5,700\\ 3,800\\ 9,500\\ \end{array}$	Beatrice Creamery     23       \$4.25 preferred     No par       Beck Shoe 434 % preferred     100       Beech Ancraft Corp     1       Beech Creek RR     50       Bech-Nut Packing Co     20       Belding-Heminway     No par       Beld Aircraft Corp     1       Beld Aircraft Corp     1       Beld Aircraft Corp     1       Beld & Howell Co     10       Bendix Aviation     3       Benerical Indus Loan     0       Best Foods     1       Best Poods     1       Bethlehem Stell (Del)     No par       7 % preferred     100	56% Jan 4 106% Jan 10 104 Feb 21 14% Jan 3 39% Jan 5 127 Jan 7 19% Mar 14 24 Mar 27 26 Mar 13 108% Jan 4 50 Mar 13. 28 Jan 7 31% Jan 2 22 Feb 26 33% Jan 3	67¼ Feb 7 110 Feb 5 110 Mar 8 26% Mar 22 43 Jan 15 140¼ Feb 14 23¼ Jan 28 35½ Jan 28 33½ Jan 6 58 Jan 17 32% Feb 16 41¾ Mar 29 28¼ Jan 6	36         Jan           x106         Dec           9%         Apr           35         Aug           114         Jan           12%         May           18         Aug           103%         Sep           47%         Jan           19%         Jan           22½         Aug           17         Aug           65         Jan	55% Dec 110 Jan 171/2 Dec 42 Dec 136 Dec 291/2 Nov 35 Dec 091/2 Nov 35 Dec 63 Nov 30 Dec 281/2 Dec 281/2 Dec 281/2 Dec 281/2 Dec 281/2 Dec
*166 169 *74 76 39 ½ 39 ½ 30 ½ 39 ½ 30 ¾ 48 ½ *111 ½ 48 ½ *106 107 ½ *65 67 *106 107 ½ *62 ½ 64 .43 % *195 220 *33 ½ 53 ¼	$\begin{array}{c} *166 & 168\% \\ \hline 721\% & 75 \\ 39\% & 40 \\ 277\% & 28\% \\ 49 & 497\% \\ *111\% & 112 \\ 33\% & 34\% \\ 67 & 67 \\ *106 & 107\% \\ 60 & 63 \\ 43 & 43\% \\ *115 & 220 \\ 53\% & 53\% \\ 52 & 53\% \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 166 \frac{1}{2} \ 166 \frac{1}{2} \\ 73 \frac{1}{2} - 74 \frac{1}{2} \\ 38 \frac{1}{2} \ 39 \frac{1}{2} \\ 27 \ 27 \frac{1}{4} \\ *30 \frac{1}{2} \ 31 \frac{1}{2} \\ *49 \frac{1}{5} \ 51 \\ *110 \ 112 \\ 33 \frac{1}{4} \ 51 \\ *106 \ 107 \frac{1}{2} \\ *67 \ 68 \\ *106 \ 107 \frac{1}{2} \\ *62 \frac{1}{2} \ 64 \\ *135 \ 220 \\ 52 \frac{1}{5} \ 52 \frac{1}{2} \\ 51 \frac{1}{6} \ 52 \frac{1}{2} \\ \end{array}$	700 1,200 9,100 500 25,600 20 370 5,000 2,700 5,600	7% preferred       100         Bigelow-Sani Carp Inc.       No par         Black & Decker Mig Co.       No par         Blaw-Knox Co.       No par         Blow-Knox Co.       No par         Blow-Knox Co.       So         Bohn Aluminum & Blass.       Do         Bon Anto Co class A.       No par         Class B.       No par         Bond Stores Ine common.       1         4½% preferred       100         Borden Co (The)       Do         Borg-Warner Corp.       5	140% Jan 2 63% Jan 2 23% Jan 2 22% Jan 2 22% Jan 2 28% Jan 3 10% Jan 2 26% Jeb 26 60 Feb 26 60 Feb 26 104% Jan 7 58% Mar 13 36% Jan 7 179 Jan 3 44% Jen 4	168         Mar 22           7774         Jan 29           4134         Feb 15           30%         Feb 16           35%         Mar 26           73%         Jan 6           73%         Jan 10           919%         Mar 11           45%         Mar 18           200%         Mar 16           54%         Feb 6           56         Jan 17	127 Jan 48 Jan 23 Jan 13% Jan 20% Jan 13% Jan 20% Jan 13% Jan 13% Jan 13% Jan 15% Jan 5% Feb 52% Apr 24% July 114 Jan 33% Apr	155 Nov 7234 Dec 38 Dec 2546 Dec 2546 Dec 4234 Dec 112 Dec 3436 Dec 78 Dec 78 Dec 6742 Dec 4042 Dec 4042 Dec 4042 Dec 4042 Dec 4042 Dec 4042 Dec 4042 Dec 4042 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 1,200 100	Boston & Mainé RR (assentéd) 100 Bower Roller Bearing Co	8% Mar 14 51 Mar 18 25% Mar 14 72 Jan 21 *16% Mar 14 46% Feb 26 53 Feb 13 35% Jan 10 110% Jan 9 31% Feb 26 35% Feb 26 108 Feb 21 31 Mar 15	113% Jan. 23 62 Jan. 8 34% Jan. 9 85 Feb 1 20% Feb 16 63 Mar 11 60 Mar 26 113 Mar 13 35½ Jan. 15 39¼ Jan. 15 310% Mar 18 37% Jan. 11	5 5 1/4 Apr 4 2 1/4 Jan 17 3/4 Mar 47 Jan 10 3/4 Mar 37 3/8 Mar 40 3/4 Mar 35 3/8 Dec 106 July 21 Jan 23 3/4 Jan	1034         Jun           1034         Jun           5942         Nov.           3772         Dec           1094         Dec           1996         Dec           1996         Dec           1996         Dec           1996         Dec           100         Signal           100         Dec           100         Dec           112         Nov           40         Nov
$\begin{array}{c} 19\% & 19\% \\ 19\% & 125 \\ 22\% & 22\% \\ 96\% & 96\% \\ 96\% & 96\% \\ 36\% & 36\% \\ 107 & 107 \\ 107 & 107 \\ 37\% & 37\% \\ 45\% & 46 \\ 421 & 42\% \\ 111 & 111 \\ 18\% & 18\% \\ 111 & 111 \\ 18\% & 18\% \\ 12\% & 12\% \\ 95\% & 95\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \cdot 214_{4} \cdot 213_{4} \\ \circ 124 \cdot 126 \\ \cdot 225_{6} \cdot 233_{6} \\ \circ 65_{2} \cdot 963_{4} \\ \cdot 25 \cdot 25 \\ \cdot 37 \cdot 37 \\ \circ 106_{12} \cdot 108 \\ \cdot 40 \cdot 414 \\ \cdot 474_{2} \cdot 484_{4} \\ \cdot 434_{4} \cdot 434_{4} \\ \cdot 434_{4} \cdot 434_{4} \\ \cdot 111  111 \\ \cdot 184_{9}  184_{2} \\ \cdot 244_{9} \\ \cdot $	$\begin{array}{c} 2034 & 2114 \\ *124 & 126 \\ 2214 & 2234 \\ 9656 & 9654 \\ 24 & 2414 \\ 3656 & 3676 \\ 3676 & 3676 \\ 39 & 3934 \\ 4652 & 4715 \\ 4252 & 4715 \\ 4252 & 4336 \\ 111 & 111 \\ 18 & 1834 \\ 11176 & 12 \\ *94 & 96 \\ \end{array}$	233/4 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,900	Bucyrus-Erie Co	18% Mar 14 20 Jan 2 20% Feb 25 93 Jan 3 21% Feb 26 30% Jan 3 105 Mar 6 35 Feb 26 38 Feb 26 38 Feb 26 38 Feb 25 38% Jan 3 108½ Jan 4 16½ Feb 25 90 Jan 10	231% Feb 2 130 Feb 2 26% Jan 9 99% Jan 6 28% Feb 4 451% Feb 4 451% Feb 2 108% Mar 28 45% Jan 29 481% Mar 26 46% Jan 14 111 Mar 22 20 Jan 9 15% Jan 29		2034 Dec 128 Nov 251/2 Dec 97 Oct 247/6 Dec 371/2 Oct 391/2 Dec 391/2 Dec 391/2 Dec 393/4 Dec 1111/2 Dec 2034 Dec 1151/6 Nov 95 Nov
88 88 2834 2834 10835 110 736 734 2834 2836 105 10534 32 32 5åturday Mar. 23	88½ 89½ -29¼ 30 *108½ 110 -7¼ 7½ 29¼ 29½ 105 105 32½ 33¼ f . Monday Mar. 25	89½ 89¾ 29½ 30 *108½ 110 7% 8 29½ 30¼ 105 105¾ 32¾ 33¼ :	89 ½. 89 ½ 29 ¼ 29 % 108 ½ 109 ½ 7% 7¾ 29 ¼ 29 ¾ 104 ½ 105 ¾ 104 ¾ 105 ¾ 33 34 ⅓ 34 ⅓ 34 ‰ 34 ‰ 34 ‰	89¼ 90 29¼ 20½ *108¼ 111¼ 7½ 7% 28½ 28% 105¾ 106 33 33	90 93 <sup>1/2</sup> 29 <sup>1/2</sup> 29 <sup>1/3</sup> 108 <sup>3/4</sup> 111 <sup>1/4</sup> 7 <sup>5/8</sup> 7 <sup>5/8</sup> 28 <sup>3/2</sup> 29 <sup>1/4</sup> 105 105 <sup>1/2</sup> 33 <sup>1/4</sup> 34 <sup>1/2</sup>	820 3,700 300 4,100 5,100 2,600 2,600 Sales for the Week	Bush Term Bldg 7% preferred_100 Butlet Bros common_10 44% preferred_10 Butle Copper & Zinc_100 Byters Co (A M)_No par Participating preferred_100 Byron Jackson Co_No par STOCKS NEW YORK STOCK EXCHANGE	75¼ Jan 2 25¼ Jan 4 109 Jan 24 6 Jan 3 24¼ Jan 3 99¼ Jan 2 29¼ Feb 26 Range Sinc	93½ Mar 29 32½ Jan 29 109¾ Jan 3 9½ Jan 6 35⅛ Feb 16 109 Jan 7	59¼ Mar 14% Jan 105% July 3% Jan 15 Jan 87 Aug 22¼ Mar Range for Year 1 Lowest	81 Nov 2734 Dec 110 Oct 746 Dec 28 Dec 1011/2 Feb 39 Nov
\$ per share.	\$ per share	\$ per share	<b>\$</b> per share	\$ per share	\$ per share	Shares 1,000	Par C Oslifornis PackingNo par	\$ per share	\$ per share	\$ per share 27½ Jan	\$ per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 1,000\\ 80\\ 60,800,\\ 13,100\\ 1,100\\ 1,000\\ 140\\ 28,700\\ 28,700\\ 500\\ 200\\ 400\\ 500\\ 200\\ 400\\ 500\\ 1,400\\ 500\\ 1,400\\ 3,100\\ 3,100\\ 20\\ 6,909_{\rm ct}\end{array}$	Simorris reacting     No participation       5% preferred     50       Calimate & Hecia Cons Copper     50       Canada Dry Ginger Ale common 5     84.25       Sanda Southern Ry Co.     100       Canada Bouthern Ry Co.     100       Canada Martin Pacific Ry     25       Cannon Mills     No participation       Capital Administration class     A.1       33 preferred A     10       Carolina Chinch & Ohio Ry     10       Carolina Chinch & Series     50       Carrier Steel Co.     50       Carriers & General Corp     10       Caterpillar Tractor     10       Caterpillar Tractor     No participation	54 Jan 7 3% Jan 7 8% Jan 7 x30 Feb 25 41% Mar 15 124 Mar 6 53 Mar 4 18 Mar 13 62% Feb 26 16% Mar 1 55% Feb 28 198% Jan 9	$\begin{array}{c} 4744  401 & 4\\ 7744  601 & 4\\ 7744  76b  16\\ 1284  401  28\\ 3714  76b  5\\ 3714  76b  6\\ 3714  7\\ 371$	21+25 Jan 521/2 Sep 11/4 Jan 61/4 Apr 20 Mar 31 Jan 1133/8 Feb 47 Jan 103/4 Jan 481/2 Jan 103/4 Jan 52 Mar 1163/4 Jan 52 Mar 21 Jan 51/4 Jan 357/6 Jan 352 Jan 473/4 Jan	43 Dec 56 Apr 4 Dec 942 Nov 32% Nov 45% Cot 12842 Dec 56 Dec 2012 Dec 56 Dec 2012 Dec 56 Cot 135 Nov 49 Dec 3334 Nov 10 Dec 483% Dec 71 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 68\frac{1}{5},\ 70\\ 106\frac{3}{4},\ 107\\ *157\frac{1}{2},\ 158\frac{3}{4}\\ 27\frac{3}{6},\ 28\frac{3}{6}\\ 27\frac{3}{6},\ 28\frac{3}{6}\\ 27\frac{3}{6},\ 28\frac{3}{6}\\ 27\frac{3}{6},\ 28\frac{3}{6}\\ 27\frac{3}{6},\ 18\frac{3}{6}\\ 11\frac{1}{4},\ 11\frac{1}{4}\\ 11\frac{1}{4},\ 11\frac{1}{2}\\ 114,\ 11\frac{1}{4}\\ 17\frac{1}{6},\ 17\frac{3}{6}\\ 41\frac{41}{4},\ 41\frac{3}{5}\\ 35\frac{3}{5}\frac{3}{5}\\ 46\frac{1}{4},\ 47\frac{3}{5}\\ *110\frac{3}{6}\ 115 \end{array}$	500	Oelanése Corp of AmerNo par \$4.75 1st preferredNo par 7 % 2d preferred100         Ochtral Aguirre AssocNo par Central Foundry Co1         Central Hudson G & E Corp_No par Central Hudson G & E Corp_No par Central Hudson G & E Corp_No par Central No far Sersey100         Central Violeta Sugar Co0         Central NilsNo par Certor de Pasco CopperNo par Certaineed Products1         6% prior preferred100         Centar Subson CopperNo par Certaineed Products1         6% prior preferred100         Chath Belt CoNo par	56 Feb 25 x106% Mar15 154 Mar 8 22½ Jan 3 20% Jan 2 25% Feb 28 10% Mar15 112 Jan 7 17% Mar14 37 Feb 25 28% Jan 24 42¼ Feb 26 14% Jan 3 109 Feb 25	70 ½ May 26 109 ½ Jan 14 161 ½ Jan 3 29 Feb 16 21 ¾ Feb 16 29 Jeb 16 13 % Feb 16 31 % Jan 24 116 Jan 29 23 % Jan 37 42 ½ Feb 16 36 Mar 23 51 ¼ Jan 10 119 ¾ Jan 31	37 1/2 Jan 104 % May 127 Jan 14 % Jan 20 % Apr 20 % Apr 41/3 Nov 109 % Jan 10 % Apr 25 Mar 10 % Apr 33 Jen 7 Jan 108 Nov 21 % Mar	66 <sup>1</sup> / <sub>2</sub> Dec 110 Jun 159 Dec 25 <sup>1</sup> / <sub>4</sub> Dec 21 <sup>5</sup> / <sub>8</sub> Sep 31 <sup>3</sup> / <sub>6</sub> Dec 13 <sup>3</sup> / <sub>6</sub> Nov 13 <sup>3</sup> / <sub>6</sub> Nov 13 <sup>3</sup> / <sub>4</sub> Feb 20 <sup>1</sup> / <sub>4</sub> Jun 40 Nov 20 <sup>1</sup> / <sub>4</sub> Jun 40 Nov 20 <sup>1</sup> / <sub>2</sub> Dec 50 <sup>1</sup> / <sub>2</sub> Dec 180 Sep 33 Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*48½ 50 *111 111½ 23½ 24% *19¼ 20 *57 58¼ 13¼ 14 24% 25 14 14¼ 39% 11 29 29% 29 29% 77¼ 77%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 49 J_2 & 50\\ *111 & 111 J_2\\ 24 5_0 & 24 3_4\\ 20^{-} & 20\\ 57 34 & 58 3_6\\ 12 36 38 3_6\\ 12 3_6 & 13 3_6\\ 24 3_6 & 25\\ 13 J_6 & 13 J_2\\ 29 & 29\\ 40 & 40\\ 28 J_2 & 28 7_6\\ -76 7_6 77 3_6\\ \end{array}$	$\begin{array}{c} \bullet_{48} 42 & 50 \\ \bullet_{111} & 1114_{52} \\ 24_{52}^{24} & 244_{52} \\ \bullet_{19} & 20 \\ \bullet_{757} & 53 \\ 124_{52}^{24} & 123_{54} \\ 124_{52}^{24} & 123_{54} \\ 124_{52}^{24} & 253_{56} \\ 127_{56} & 13 \\ 28_{54}^{4} & 284_{52}^{24} \\ \bullet_{18}^{24} & 264_{52}^{24} \\ \bullet_{18}^{24} & 284_{52}^{24} \\ \bullet_{18}^{24} & 284_{52}^{24} \\ \bullet_{18}^{24} & 276_{52}^{24} \\ \bullet_{18}^{24} & 286_{52}^{24} \\ \bullet_{18}^{24} & 286_{54}^{24} \\ \bullet_{18}^{24} & 2$	$\begin{array}{c} 560 & 50 \\ *111 & 1114 \\ *19 & 24\% \\ *19 & 20 \\ 57\% & 58\% \\ 12\% & 13 \\ *23\% & 24 \\ 13 & 13 \\ 28 & 28 \\ *21\% & 21\% \\ 25\% & 28\% \\ 74 & 76\% \end{array}$	909 3,100 200	Gradinical Pape & Fib CoNo par         \$450 preferred       No par         Checker & Gab Mig new	45 Feb 26 108½ Feb 26 23½ Mar 23 17% Mar 23 54% Jan 5 9% Jan 2 20¼ Jan 2 9% Jan 2 24% Jan 2 28 Mar 29 31½ Feb 26 25% Mar 29 69% Jan 3	51¼ Jan 15 114 Jan 17 25% Mar 22 21 Jan 2 3% Feb 16 18½ Jan 23 26¼ Jan 23 26¼ Jan 23 37% Feb 16 33% Feb 16 43 Jau 8 28½ Jan 29 62¾ Jan 98	28 <sup>1/2</sup> Jan 108 <sup>3/4</sup> Oct 14 <sup>1/6</sup> Jan 4 <sup>775/4</sup> Mar 15 <sup>1/2</sup> Jan 6 <sup>1/6</sup> Mar 5 <sup>7/6</sup> Jan 24 Jan 15 <sup>1/2</sup> Jan 24 <sup>1/6</sup> Oct	55         Dec           112         Nov           22         Dec           58% Oct         26           26         Jun           12% Jun         34% Jun           21         Dec           33         Dec           33         Dec           33         Dec

1735

For footnotes see page 1744.

#### 1736

## THE COMMERCIAL & FINANCIAL CHRONICLE Monday, April 1, 1946

14.4

				NEV	YORK	STOC	K RECORD				
Saturday Mar. 23	Monday Mar. 25	Tuesday Mar. 26	GH SALE PRICES Wednesday Mar. 27	Thursday Mar. 28	Friday Mar. 29	Sales for the Week	STOCKS NEW. YORK STOCK EXCHANGE	Range Since Lowest	Highest	Range for Year I Lowest	1945 ; Highest
\$ per share 39 % 40 72 % 73 28 % 28 % *61 60 % *21 21 % *64 46 127 % 19 % 19 % 19 % *3 % *44 46 127 % 128 % *13 % 22 % *25 % 32 % *64 46 127 % 28 % *106 53 % *106 26 27	\$ per share 39% 40% 72% 73% 28% 29% 52% 53 61 61% 20 20% 8 8% 128% 130 *13% 216 53% 54% 33 33 83% 83% 104% 104% 207% 27%	\$ per share 40 % 41 73 % 73 % 29 % 30 % 62 62 *21 % 20 % 75 53 53 % 62 62 *21 % 20 % 75 8 *44 46 % 129 % 130 % *113 % 16 54 % 55 % 33 % 33 % 33 % 34 % 85 104 % 27 %	$\begin{array}{c} $ per share \\ 39 \frac{1}{2} & 40 \\ 73 & 73 \frac{1}{4} \\ 28 \frac{3}{4} & 29 \\ 54 & 54 \\ 61 & 61 \\ *21 & 22 \\ *19 \frac{3}{4} & 20 \\ 7 \frac{1}{5} & 7\frac{1}{6} \\ *24 & 46 \frac{1}{2} \\ 128 & 129 \\ *113 \frac{1}{4} & 16 \\ 54 & 54 \frac{1}{5} \\ 54 & 54 \frac{1}{6} \\ 33 & 33 \frac{1}{4} \\ 85 \frac{1}{4} \\ 85 \frac{1}{4} \\ 26 \frac{3}{6} & 28 \frac{1}{2} \\ 26 \frac{3}{6} & 28 \frac{1}{2} \\ \end{array}$	$\begin{array}{r} \$ per share \\ 38\% 39\% 39\% \\ 72\% 73. \\ 28\% 29\% \\ 53\% 53\% \\ 61 61 \\ 22 22 \\ *19\% 22 \\ *19\% 22 \\ 22 \\ *19\% 22 \\ *19\% 42 \\ 127\% 128 \\ *113\% 216 \\ 53\% 54\% \\ 23\% 23\% \\ 23\% 23\% \\ 23\% 23\% \\ 24\% 29\% \\ \end{array}$		Shares 9,100 3,500 7,700 600 310 400 12,200 14,300 10,400 3,200 250 360 11,600	Par Chicago & Northwest'n w 1No par 5% preferred w 1	<b>5</b> per share 37 Feb 26 69% Jan 4 25 Mar 13 50 Mar 21 59 Mar 6 20% Feb 26 19 Mar 13 7 Mar 29 41% Mar 15 117% Feb 26 113% Mar 15 48% Feb 25 28% Jan 4 68% Jan 3 19% Feb 26	<b>4</b> 3½ Jan 17 43½ Jan 17 76% Feb 16 37¾ Jan 6 59½ Jan 11 67¾ Jan 12 22% Feb 16 15 Jan 8 49% Feb 18 141 Jan 30 114 Feb 1 56½ Jan 15 35½ Feb 15 86% Feb 1 108½ Mar 29	\$ per share 25¼ Jan 54 Jan 19% Jan 49 Jan 54 Jan 15½ Jan 16 Jan 4% Jan 91% Jan 91% Jan 20% Jan 20% Jan 31 Jan 98 Jan 9% Jan	\$ per share 49½ Jun 66 Dec 37½ Dec 59½ Oct 64 Dec 27. Dec 23. Dec 15 Dec 48 Nov 140½ Dec 58 Aug 30 Dec 68½ Dec 105 Jun 25. Nev
65 66 192 200 104 108 111 1114 64 65 106% 107% 101% 104 55 66 374% 60 374% 37% 55 55 156 159 198 198 644% 64½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *65 & 66 \\ *192 & 200 \\ *105 & 108 \\ *1075 & 108 \\ *10634 & 1076 \\ 10634 & 1076 \\ 102 & 102 \\ *5742 & 60 \\ 37 & 3756 \\ *55 & 5536 \\ 158 & 158 \\ *194 & 196 \\ $65 & 65 \\ \end{array}$	$\begin{array}{rrrr} *66 & 67 \\ *195 & 200 \\ *105 & 108 \\ 11112'_{2} & 1111'_{2} \\ .655'_{4} & 655'_{4} \\ .1065'_{4} & 1065'_{4} \\ *102 & 104 \\ *57'_{52} & 60 \\ .36'_{4} & .37 \\ .55'_{52} & .55'_{52} \\ *158 & 162 \\ \\ *193 & 197 \\ *64'_{5} & 65 \\ \end{array}$	900  90 500 10 30 15,400 100 100 500 740	Clark EquipmentNo par O. O. C. & St. Louis Ry. Co100 5% preferred100 Clev El Illum \$4.50 pfdNo par Clev. Graph Bronze Co (The)1 5% preferred100 Clev. & Pitts RR Co 7% gtd50 Climax MolyddenumNo par Cluet Feabody & CoNo par Preferred100 Coca-Cola Co (The)No par Clark ANo par Coca-Cola International Corp No par	57% Jan 2	71% Jan 18 205 Feb 27 108 Jan 8 113% Jan 10 66% Feb 18 108% Mar 5 102% Mar 18 57% Jan 5 44% Feb 4 60% Jan 5 158 Mar 27 200 Feb 11 67 Jan 11	49         Jan           170         Feb           89         Jan           10934         Jan           44         Jan           10634         Nov           9315         Jan           5335         Jan           5335         Jan           3536         Jan           35374         Jan           140         Apr           130         May           5945         Dec	72½ Dec 205 Dec 105 May 115 Oct 68¾ Nov 110½ Apr 100 Jun 59 Nov 41⅔ Sep -53½ Oct 155 Dec 183 Oct 72 Nov
$\begin{array}{c} *1150 \\ - \\ +8150 \\ +107 \\ 4 \\ 107 \\ 4 \\ 108 \\ 107 \\ 4 \\ 108 \\ 10$	*1150 $-5$ 49 50 *107½ 108¼ 53½ 53½ *112¾ 114½ 18½ 13½ 21¾ 21½ 23½ 21½ 23½ 21½ 28¼ 29¼ 43½ 43½ 43½ 43½ 42½ 42½ 11½ 12 110 110 104½ 104½ 39¾ 39¾	$\begin{array}{r} *1300 &\\ 50 & 50 & 50 \\ *107 & 108 \\ 53 & 53 & 42 \\ *11234 & 11434 \\ *11234 & 11442 \\ 11876 & 11934 \\ 2136 & 2236 \\ 35 & 35 \\ *3042 & 2134 \\ 2932 & 2934 \\ 2934 & 2344 \\ 4334 & 4334 \\ 4234 & 4234 \\ 4234 & 4234 \\ 4234 & 4234 \\ 110 & 110 & 14 \\ *10352 & 105 \\ *10 & 54 \\ 10 & 54 $	*1300 - * 49/4 49/2 106 107/2 *51 52 *113 114/2 18/6 18/4 21/2 21/2 34/2 34/2 *30 31 *28/3 29/2 43 43/2 43/2 43/4 11/2 11/2 *100 $10/2$ *100 $1/2 10/2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *1,300 &\\ 196 & 5014_2 & -\\ 106 & 106 & -\\ 51 & 514_2 & +\\ *113 & 1144_2 & -\\ *113 & 1144_2 & -\\ *214_2 & 214_2 & -\\ 344_2 & -35 & -\\ *30 & 31 & -\\ *28 & 294_2 & -\\ 434_2 & -443_2 & -\\ 434_2 & -443_2 & -\\ 434_2 & -443_2 & -\\ 434_2 & -443_2 & -\\ 434_2 & -443_2 & -\\ 1104_2 & -\\ 1104_2 & -\\ 1104_2 & -\\ 1104_2 & -\\ 1104_2 & -\\ 105 & -\\ 40 & -404_2 & -\\ \end{array}$	3,600 130 600 9,000 1,600 1,600 190 4,500 2,000 2,000 4,500 30 30 4,300	Colgate-Paimolive-PeetNo.par         \$3.50 preferred       No par         Collins & AikmanNo par         5% conv preferredNo par         5% conv preferredNo par         5% conv preferredNo par         5% conv preferred	42½ Feb 26 104¾ Feb 4 45¾ Feb 4 112 Feb 9 16⅔ Jan 3 21 Mar 13 34 Mar 2 29 Mar 13 28 ½ Mar 28 40½ Feb 26 x40 Feb 20 9½ Jan 3 108 Jan 4 102½ Jan 23 36½ Mar 15	50% Jan 14 108% Mar 18 56 Feb 16 16% Jan 17 23% Jan 29 24% Feb 16 41 Jan 18 39 Jan 14 38 Jan 14 47 Jan 28 14 Jan 28 14 Jan 28 14 Jan 24 10% Feb 16 106% Feb 20	31% Feb. 101% Cot 34% Jan 110 Aug 14 Nov 28 Jan 28% Jan 28% Jan 28% Jan 31 Mar 31 Mar 31 Mar 4% Jan 80% Jan 80% Jan 80% Nov	49 Dec 106 Dec 50% Dec 115 Jan 18% Dec 50% Jun 46% Jun 46% Jun 50% Nov 11% Dec 110% Nov 11% Dec 110% Nov 41% Oct
$\begin{array}{c} 27\frac{1}{2}4  27\frac{7}{6}\\ 53  54\\ *118\frac{5}{6}  125\frac{5}{6}\\ 20\frac{1}{2}20\frac{1}{2}\\ 4\frac{5}{6}  20\frac{1}{2}\\ 126  126\frac{1}{2}\\ 34\frac{5}{6}  34\frac{3}{4}\\ 50  51\frac{1}{2}\\ 34\frac{1}{2}  34\frac{3}{4}\\ 43\frac{5}{6}  33\frac{5}{6}\\ 33\frac{5}{6}  33\frac{5}{6}\\ 33\frac{5}{6}  34\\ *108\frac{4}{6}  108\frac{3}{4}\\ 17\frac{3}{4}  18\\ 47\frac{3}{4}  47\frac{3}{4}\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} 4 & 4\sqrt{8} \\ x125\frac{3}{2} & 126 \\ 34\frac{7}{6} & 35\frac{7}{9} \\ 55 & 55 \\ 34\frac{3}{6} & 34\frac{3}{4} \\ 41\frac{1}{2} & 42\frac{1}{4} \\ 8\frac{7}{9} & 8\frac{3}{4} \\ 34\frac{3}{9} & 34\frac{3}{9} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12,600 8,000 11,600 164,600 18,100 1,300 1,300 1,300 1,300 1,300 1,700 1,000	Columbia Pictures New	24% Feb 26 47 Jan 5 112 Feb 19 19% Mar 15 2% Jan 2 31 Feb 26 42% Jan 2 32 Mar 7 38% Feb 26 42% Jan 4 32% Feb 26 107% Feb 25 16% Feb 26 42% Jan 18	30½ Feb 8 56 Feb 16 118% Mar 19 25½ Jan 11 4½ Feb 6 132 Feb 1 35% Jan 10 56 Mar 26 37 Jan 17 46½ Jan 19 10% Feb 6 36 Feb 6 109% Jan 28 1934 Jan 16 50% Mar 28	26         Dec           39         Jan           110         Dec           15½         Aug           1½         Jan           28¾         Jan           28¾         Jan           28¼         Jan           26¼         Mar           26¼         Mar           26¼         Mar           26¼         Mar           26¼         Jan           3¼         Mar           24%         Jan           106         Sep           11%         July           31¼         Jan	28 Dec 53 % Sep 116 % Dec 25 % Dec 25 % Dec 25 % Dec 34 % Nov 34 % Nov 39 % Oct 50 Nov 7 % Dec 34 % Nov 109 % May 22 Dec 45 % Dec
$\begin{array}{c} 28 \gamma_{6} & 28 \gamma_{2} \\ 39 & 39 \\ 114 \gamma_{6} & 114 \gamma_{4} \\ 44 \gamma_{2} & 44 \gamma_{2} \\ 15 \gamma_{2} & 15 \gamma_{3} \\ * 105 \gamma_{4} & 110 \\ 44 & 44 \gamma_{5} \\ * 112 & 113 \gamma_{4} \\ * 15 & 15 \gamma_{2} \\ 58 & 58 \\ 17 \gamma_{6} & 18 \gamma_{8} \\ 41 & 42 \\ 22 \gamma_{6} & 22 \gamma_{8} \\ 24 \gamma_{6} & 24 \gamma_{6} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 28\% & 28\% \\ 28\% & 28\% \\ 39 & 39 \\ 115\% & 115\% \\ 45\% & 46 \\ 16\% & 17\% \\ *105\% & 107 \\ 42\% & 43\% \\ 113\% & 113\% \\ 15\% & 15\% \\ 15\% & 15\% \\ 18 & 18\% \\ 43\% & 44\% \\ 21\% & 21\% \\ 225\% & 26\% \end{array}$	$18,500 \\ 1,200 \\ 300 \\ 4,100 \\ 32,800 \\ 10,900 \\ 500 \\ 1,500 \\ 1,700 \\ 26,600 \\ 2,200 \\ 1,900 \\ 6,100 \\ \end{array}$	Consolidated Vultee Aircraft	283% Feb 28 38 Feb 28 112% Jan 4 37 Jan 4 12% Feb 26 102 Feb 25 395% Mar 13 100% Jan 2 14% Mar 13 54 Jan 5 35% Feb 26 21% Mar 20 25% Mar 6 21% Mar 27 22% Mar 12	33% Jan 17 47 Jan 8 115% Mar 15 46 Mar 29 109% Jan 10 48% Feb 6 113% Mar 29 18% Feb 8 63 Jan 18 24 Jan 29 44½ Mar 29 23½ Mar 20 30% Feb 1 56 Jap 19	31½ Jan 17½ Jan 17½ Aug 18½ Jan 26½ Apr 8¼ Jan 26½ Apr 8¼ Jan 26½ July 105% Apr 46 Jan 8¾ Jan 29% July 16 Jan 47½ Feb	35 <sup>1</sup> / <sub>4</sub> Dec 45 Dec 115 Feb 40 <sup>1</sup> / <sub>2</sub> Nov 17 <sup>3</sup> / <sub>6</sub> Dec 50 Sep 113 Dec 17 <sup>1</sup> / <sub>2</sub> Dec 59 <sup>1</sup> / <sub>4</sub> Dec 20 Dec 43 Nov
19 - 1 19 55 14 55 34 23 4 55 34 62 12 62 12 34 12 35 16 108 12 108 12 65 14 55 14 205 14 25 10 10 34 20 12 6 14 65 14 10 34 20 12 6 14 65 14 10 34 10 12 6 14 65 14 10 35 10 12 6 14 65 14	18 <sup>3</sup> 4, 19 <sup>5</sup> 6 *55 56 23 <sup>3</sup> 6, 24 62 <sup>3</sup> 4, 62 <sup>3</sup> 4, 36 <sup>3</sup> 4 *108, 108 <sup>3</sup> 4, 36 *108, 108 <sup>3</sup> 4, 36 206, 206 10 <sup>1</sup> / <sub>2</sub> , 10 <sup>3</sup> / <sub>4</sub> , 6 *6 <sup>3</sup> / <sub>6</sub> , 6 <sup>3</sup> / <sub>6</sub> <b>Monday</b>	19% 20% 55 55 24 24% 65% 63 35% 36 *108 108% 65% 65% 207 207 10% 65% 6 6% LOW AND HIG Tuesday	*53 ½ 54 ½ 19 ½ 1976 55 ½ 55 % 23 ½ 23 ½ 62 ½ 62 ½ 35 ¼ 35 ¾ *108 108 ¾ 61 ¾ 64 ¾ 53 ¼ 64 ¾ 10 ½ 208 ½ 208 ½ 10 ½ 10 ⅔ 5 ¾ 6 H SALE PRICES Wednesday	Thursday	*53% 54% 19% 20% *55% 56 23% 24% 63 63% 35% 36 108% 108% 61% 62% *210 215 10% 11% 5% 5%	200 5,700 180 460 5,900 80 6,600 100 5,900 2,900 Sales for	Continental sidel Corp newNo par Cooper-Bessemer CorpNo par Copperveld Steel Co5 Corn verd Steel Co5 Cornell-Dublier Electric Corp1 Corn Exch Bank Trust Co20 Corning Glass Works common5 3½% preferred100 Corn Products Refining25 Preferred100 Coty Internat Corp1 Coty Internat Corp1 STOCKS NEW_YORK STOCK	17% Jan 3 52 Jan 14 22% Feb 26 61% Feb 26 33% Feb 20 105% Feb 20 51% Mar 27 199 Jan 2 10% Feb 26 51% Mar 14	23½ Feb 16 57½ Mar 4 27% Jan 18 67½ Jan 18 67½ Jan 11 109½ Mar 15 70 Jan 29 208½ Mar 27 12½ Jan 28 7% Jan 29	12½ Jan 49½ Jan 16% Aug 52¼ Mar 30 Jun 101¾ Aug 58¼ Jan 182½ Jan 6 Jan 3½ Jan Range for Year 1	19% Dec. 53% Jun 26% Dec 64% Oct 38% Oct 38% Oct 108 Dec 71 Oct 199 Dec 13 Dec 7% Dec <b>Previous</b>
Mar. 23 \$ per share 39% 40 *110% 110% *32% 32% *37 39 54% 54% 34% 33% 108 108 129% 129% 46 46 *108 109% *38% 39%	Mar. 25 \$ per share 40 41 110 110 <sup>1</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>2</sub> *37 38 53 <sup>3</sup> / <sub>6</sub> 54 <sup>3</sup> / <sub>6</sub> *53 53 <sup>1</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>4</sub> 36 108 108 135 135 46 <sup>1</sup> / <sub>6</sub> 47 *109 109 <sup>1</sup> / <sub>2</sub> 39 39 <sup>1</sup> / <sub>2</sub>	Mar. 26 \$ per share 40% 41 *108% 110 32% 32% 32% 37% 37% 53 53 34% 35% 108 108 *129 135 47 747% 109 109% 38% 39	Mar. 27 \$ per share 39 ½ 40 ¼ *108 ½ 110 32 ¼ 32 ¾ 53 ½ 53 ¼ 53 53 34 ½ 34 ¾ 107 % 107 % *129 135 45 ½ 46 ½ 109 109 38 38 ¼	Mar. 28 \$ per share , 38 34 39 1/2 *108 1/2 110 32 32 36 36 36 52 1/4 5234 52 52 34 1/2 34 56 107 5/4 107 5/6 *129 135 45 1/2 46 109 109 *38 385/6	Mar. 29 \$ per share 39 39½ *108½ 110 32 32 *35 37 5134 53½ 52 52 34¾ 35¼ 107½ 107½ *130 135 46¾ 46¼ 109 109 37½ 38½	the Week Shares 13,000 200 900 200 3,300 400 10,100 440 200 2,200 500 530	EXCHANGE         Par       25         3%% preferred       100         Crease of Wheat Corp (The)       2         Crosley Corp (The)       2         Crosley Corp (The)       No par         Crown Cork & Seal       No par         Crown Cork & Seal       No par         Crown Zellerbach Corp       5         \$4.20 preferred       No par         Cruchlie Steel of Amer       No par         5% preferred       100         Cuba RE 6% preferred       100	Lowest \$ per share 38 Feb 26 107% Jan 2 31 Mar 4 36 Mar 28 49% Feb 26 51 Feb 27 29 Jan 3 107 Jan 21 115 Jan 3 42% Mar 13 109 Feb 25 37% Mar 29	Highest \$ per share 44 Feb 16 110 <sup>1</sup> / <sub>4</sub> Mar 21 35 <sup>3</sup> / <sub>4</sub> Jan 14 39 <sup>1</sup> / <sub>4</sub> Feb 1 62 Jan 14 54 <sup>3</sup> / <sub>5</sub> Feb 6 36 Mar 25 10 <sup>3</sup> / <sub>6</sub> Feb 5 135 Mar 25 54 <sup>3</sup> / <sub>6</sub> Feb 16 114 <sup>3</sup> / <sub>4</sub> Feb 16 14 <sup>3</sup> / <sub>4</sub> Jan 8	Lowest \$ per share 2534 Jan 9916 Aug 24 Jan 2834 Mar 37 Jan 4914 Nov 2036 Jan 1064 Dev 106 Oct 3536 Jan 8715 Jan 25 Aug	\$ per share 431/4 Dec 1081/2 Dec 341/4 Dec 51/2 Dec 53 Dec 307/8 Dec 112 Nov 124 Nov 521/2 Nov 111 Nov 42 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30         30         34           25         34         25         34           *163         4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,200 4,000 300 500 20,600 150 2,000 54,500 27,200 1,500	Cuba RR 6% preferred       100         Cuban-American Sugar       10         7% preferred       100         000 Cudahy Packing Co       30         4%% preferred       100         00 Cunce Press Inc       50         00 Cunce Press Inc       50         00 Curce Press Inc       80         87 preferred       No par         Prior preferred       No par         Ourtiss-Wright       1         Class A       10         Outler-Hammer Inc       No par	22% Feb 26 160 Jan 5 39 Mar 4 99% Jan 2 35 Jan 3 47 Feb 9 18% Mar 13 141 Mar 29 73 Jan 17 7% Jan 2 23% Mar 27	28% Jan 10 165 Jan 8 50% Jan 14 106 Mar 25 41 Jan 30 58 Mar 27 26 Jan 24 146% Feb 15 12% Feb 15 12% Feb 15 12% Feb 2 334 Mar 18 43 Jan 29	16 Mar 145½ Jan 25% Jan 99½ Dec 29¾ Apr 28 Jan 9 Mar 123½ Apr 59¼ Jan 5½ Aug 18¼ Jan 118 Sep 25% Apr	29 Dec x150 Sep 51¼ Nov 102 Nov 51 Sep 56 Dec 24¼ Oct 154 Oct 75½ Oct 9 Nov 30¼ Oct 125 Oct 37½ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26 26 25% 26 *111¼ 112¼ 67¼ 68½ 39 39 35 35% 42 43¼ 49½ 13 13% 27 27½ *74 80 333 34 41½ 44½ 44½ 44½ *44¼ 45 28% 29 es see page 1744,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*25 27 25 $3/4$ 25 $7/6$ 11 $11/4$ 11 $11/4$ 11 $11/4$ 11 $11/4$ 67 67 $1/4$ 47 $3/4$ 48 $3/4$ 40 40 35 $5/6$ 35 $1/2$ 42 42 $1/2$ 12 $3/4$ 12 $7/6$ 27 27 $1/4$ *74 80 33 33 *74 80 33 33 *4 $43/6$ 45 $1/4$ 45 $1/2$ 45 $1/2$ 29 $1/2$ 29 $1/2$ 29 $1/2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 1,900 2,900 5,300 700 900 3,300 9,600 10,600 2,200 1,100 700 2,700	Davega Stores Corp, N Y 5 Davison Chemical Corp (The) 1 Dayton Pow & Lt 4½% pid. 100 Decca Records Inc. 100 Decca Records Inc. 20 Preferred 20 Delsevre & Hudson 100 Delaware & Hudson 100 Delaware & Hudson 20 Detroit Hillsdale & S W RR Co. 100 Devroit Hillsdale & S W RR Co. 20 Diamond Match. No par 6% partic preferred. 25 Diamond T Motor Car Co. 2	23 Feb 26 24 Feb 19 111 Mar 1 45 Jan 2 43% Jan 5 37% Jan 11 30% Jan 4 .41% Mar 15 12% Mar 15 12% Mar 3 75 Jan 3 75 Jan 14 28 Jan 3 40% Jan 3 43% Jan 15 27 Mar 13	29 Feb 4 28% Feb 4 113 Jan 7 68% Mar 5 50% Mar 5 40% Feb 5 37% Feb 4 50% Jan 29 16% Jan 16 97% Feb 18 577 Feb 25 36% Jan 28 45 Mar 26 49% Feb 4 34% Jan 14	2714 Dec 1614 Jan 10812 Sep 33 Jan 395% Mar 341/2 Aug 22 Aug 341/4 Jan 77/8 Mar 21 Jan 67 Jan 67 Jan 251/2 Dec 33 Aug 401/2 Jan	28 Dec 28 Dec 114 Dec 49 <sup>4</sup> 4 Nov 47 <sup>1</sup> / <sub>2</sub> May 40 <sup>1</sup> / <sub>2</sub> Dec 57 <sup>1</sup> / <sub>2</sub> Jun 25 <sup>1</sup> / <sub>2</sub> Dec 75 Sep 29 <sup>1</sup> / <sub>2</sub> Dec 45 <sup>7</sup> / <sub>2</sub> Nov 48 Nov 35 Dec

Digitized for FRASER

# Volume 163 Number 4477 ----- THE COMMERCIAL & FINANCIAL CHRONICLE

				NEW	YORK	STOC	K RECORD				
Saturday Mar. 23	Monday Mar. 25	Tuesday Mar, 26	H SALE PRICES Wednesday Mar. 27	Thursday Mar, 28	Friday Mar. 29	Sales for, the Week	STOCKS NEW YORK STOCK EXCHANGE	Lowest	e January 1 Highest	Range for Year Lowest	1945 Highest
\$ per share $\$ 934$ , $90\frac{1}{2}$ $\$ 105\frac{1}{2}$ , $107$ 45, $45$ , $\$ 23\frac{1}{2}$ , $22\frac{1}{2}$ \$ 46, $4634$ , $23\frac{1}{2}$ , $23\frac{1}{6}$ , $23\frac{1}{2}$ , $23\frac{1}{6}$ , 105, $107$ , $$ 158\frac{1}{6}$ , $107$ , $$ 158\frac{1}{6}$ , $107$ , $$ 118\frac{1}{4}$ , $117$ , $25\frac{1}{6}$ , $107$ , $$ 23\frac{1}{4}$ , $23\frac{1}{3}$ , $23\frac{1}{4}$ , $23\frac{1}{3}$ , $23\frac{1}{4}$ , $33\frac{1}{4}$ , $136\frac{1}{2}$ , $28\frac{1}{4}$ , $116\frac{1}{4}$ , $116\frac{1}{4}$ , $116\frac{1}{4}$ , $116\frac{1}{4}$ , $116\frac{1}{4}$ , $100\frac{1}{4}$ , $100\frac{1}$	\$ per share 86 <sup>1</sup> / <sub>4</sub> 88 <sup>3</sup> / <sub>4</sub> *105 <sup>1</sup> / <sub>6</sub> 110 <sup>1</sup> / <sub>9</sub> 44 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>4</sub> 52 <sup>1</sup> / <sub>2</sub> 52 <sup>3</sup> / <sub>4</sub> 45, 46 25 <sup>1</sup> / <sub>9</sub> 25 <sup>3</sup> / <sub>9</sub> 25 <sup>1</sup> / <sub>9</sub> 25 <sup>1</sup> / <sub>2</sub> 108 108 <sup>3</sup> / <sub>9</sub> 161 161 <sup>1</sup> / <sub>2</sub> *114 <sup>4</sup> / <sub>4</sub> 117 25 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> *114 <sup>4</sup> / <sub>4</sub> 117 25 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> *114 <sup>4</sup> / <sub>4</sub> 117 31 32 <sup>1</sup> / <sub>4</sub> 31 32 <sup>1</sup> / <sub>4</sub> 35 35. 198 200 128 <sup>1</sup> / <sub>2</sub> 128 <sup>1</sup> / <sub>2</sub> 116 116	$\begin{array}{c} \$ \ per \ share \\ 88 \frac{1}{2} \ 89 \\ *105 \frac{1}{6} \ 110 \frac{1}{6} \\ 44 \frac{1}{2} \ 45 \frac{1}{2} \\ 28 \frac{1}{2} \ 45 \frac{1}{2} \ 45 \frac{1}{4} \\ 28 \frac{1}{6} \ 28 \frac{1}{6} \\ 28 \frac{1}{6} \ 28 \frac{1}{6} \\ 28 \frac{1}{6} \ 28 \frac{1}{6} \\ *102 \frac{1}{2} \ 108 \frac{1}{4} \\ *161 \frac{1}{6} \ 163 \\ *115 \frac{1}{4} \ 117 \\ 27 \frac{1}{4} \ 27 \frac{1}{4} \\ *114 \ 115 \frac{1}{6} \\ 31 \ 31 \\ 36 \ 36 \frac{1}{2} \\ 36 \ 36 \frac{1}{2} \\ 199 \frac{1}{2} \ 199 \frac{1}{2} \\ *128 \frac{1}{4} \ 129 \frac{1}{2} \\ 115 \ 115 \end{array}$	$\begin{array}{c} {\tt $$ per share} \\ {\tt $$ 87 \frac{1}{2}$ 88} \\ {\tt $$ 105 \ \ \ $$ 110 \ \ \ \ $$ $$ 110 \ \ \ \ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$ $$	$\begin{array}{cccc} $ per share \\ 88 & 893'_{4}^{*} \\ *105'_{8} & 110'_{8} \\ 43'_{2} & 43'_{2} \\ 52'_{5} & 52 \\ 44'_{5} & 44'_{4} \\ 28'_{5} & 28'_{8} \\ x24'_{4} & 24'_{4} \\ 101'_{4} & 102 \\ *163 & 165 \\ *116'_{4} & 116'_{8} \\ 25'_{5} & 26'_{8} \\ 30'_{4} & 31'_{5} \\ 36' & 36'_{5} \\ 197'_{4} & 197'_{4} \\ 115''_{1} & 115''_{4} \\ 115''_{1} & 115''_{4} \\ \end{array}$	$\begin{array}{c} \$ pcr share \\ 89 \% & 90 \% \\ *105\% & 1007 \% \\ 44 & 45 \\ 52 & 52 \% \\ *44 & 47 \\ 28 \% & 28 \% \\ 24 & 24 \% \\ 99 \% & 102 \\ *166 & 166 \\ *115 & 116 \% \\ 26 & 27 \\ *115 \% & 116 \% \\ 26 & 27 \\ *115 \% & 115 \% \\ 31 & 31 \% \\ 31 & 31 \% \\ 36 \% & 36 \% \\ 197 & 198 \\ 128 \% & 128 \% \\ 114 \% & 115 \end{array}$	Shares 3,800 3,400 320 1,100 3,900 6,400 8,000 600 1,0,700 3,900 3,900 1,500 4,400 4,00 290	Par Distil Corp-Seagr's LtdNo par 5% preferred100 Dixie Cup Co commonNo par Class ANo par Dr. Pepper CoNo par Dome Mines LtdNo par Dome Mines LtdNo par Dow Chemical Co commonNo par Dow Chemical Co commonNo par Dresser IndustriesNo par Dresser IndustriesNo par Dresser IndustriesNo par Duplaid CorpNo par Duplaid CorpNo par Duplaid CorpNo par Duplaid CorpNo par Duplaid CorpNo par Dup de Nemours (E I) & Co20 &4.50 preferredNo par Duquesne Light 5% 1at pfd100	\$ per share 83 Feb 25 105 ¼ Mar 15 39 Feb 26 52 Mar 28 44 ¼ Mar 27 25 Jan 3 23 ¼ Mar 15 90 ½ Jan 21 143 ½ Feb 26 113 ¼ Mar 12 23 ½ Mar 14 108 ¼ Feb 8 24 ½ Mar 12 108 ¼ Feb 8 24 ½ Mar 12 23 ½ Mar 14 108 ¼ Feb 8 24 ½ Mar 12 114 Jan 4 Jan 4	\$ per share 103 Jan 29 109½ Feb 5 50% Jan 14 56% Jan 31 48 Mar 19 31 Feb 15 29% Feb 6 108% Mar 25 16% Feb 7 33% Jan 17 115½ Mar 29 32½ Mar 25 38% Jan 28 204 Feb 2 132 Jan 8 116½ Feb 5	\$ per share 38 Jan 105 Jan 17½ Mar 17½ Mar 18 Jan 22¼ Jan 65 Mar 122¼ Jan 10½ Jan 10½ Jan 111½ Dec 12 Mar 20¼ Aug 155 Jan 125% Jan 113 Oct	\$ per share 98 Dec 109 Mar 50 Dec 56 Dec 29% Oct 29% Oct 29% Nov 100½ Dec 115 Oct 135% Jun 113 Dec 30½ Dec 30½ Dec 114 Dec 30½ Dec 129% Oct 129% Peb 117 Mar
$\begin{array}{c} 2134 & 2176 \\ 116 & 11694 \\ 33836 & 3835 \\ 24414 & 24414 \\ 24414 & 24414 \\ 24414 & 24414 \\ 1201 & 205 \\ 33146 & 119 \\ 31142 & 119 \\ 30144 & 3014 \\ 31142 & 114 \\ 112 & 1246 \\ 69 & 69 \\ 2934 & 3014 \\ 534 & 575 \\ 2356 & 2334 \\ 166 & 101 \\ 552 & 5234 \\ 2234 & 3234 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3244 \\ 3254 & 3254 \\ 3254 & 3244 \\ 3254 & 3254 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4,000\\ 3,700\\ 1,500\\ 1,600\\ 2,000\\ 6,900\\ 3,500\\ 3,500\\ 3,00\\ 2,200\\ 4,600\\ 3,700\\ 25,900\\ 3,700\\ 25,900\\ 3,700\\ 1,00\\ 800\\ 1,400\\ 6,900\\ 2,000\\ 1,400\\ 6,900\\ 2,000\\ 1,00\\ 3,600\\ 1,300\\ 2,2,00\\ 1,300\\ 2,2,00\\ 1,300\\ 3,600\\ 1,300\\ 2,200\\ 3,6$	Eagle-Picher Co.       19         Eastern Stainless Steel Corp.       3         Eastern Stainless Steel Corp.       4         Eastern Stainless Steel Corp.       4         Eastern Stainless Steel Corp.       10         Eastern Stainless Steel Corp.       100         Eastern Stainless Steel Corp.       100         Edison Bros Stores Inc com new1       100         Edison Bros Stores Inc com new1       100         Edison Bros Stores Inc com new1       100         Edictor Products Co.       5         4½% preferred       100         Electric Boat.       3         Stoprefered.       No par         *3       Prefered.       No par         *4       Prefered.       No par         *4       Prefered.       No par         *5       Prefered.       No par         *6       Prefered.       No par         *6       Prefered.       No par         *5       Prefered.       No par         *5       Prefered.       No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 $\frac{1}{2}$ Jan 18 123 $\frac{1}{2}$ Jan 19 123 $\frac{1}{2}$ Jan 9 141 $\frac{5}{6}$ Mar 26 256 Feb 5 200 Mar 21 71 Feb 2 2 $\frac{1}{4}$ Mar 27 11 Mar 14 39 $\frac{3}{4}$ Jan 10 114 Feb 25 16 $\frac{4}{6}$ Jan 28 80 $\frac{1}{2}$ Feb 5 32 $\frac{7}{6}$ Mar 29 74 $\frac{1}{2}$ Jan 24 26 $\frac{4}{6}$ Jan 28 72 $\frac{1}{6}$ Mar 8 55 $\frac{1}{2}$ Jan 18 55 $\frac{1}{2}$ Mar 8 55 $\frac{1}{6}$ Jan 18 55 $\frac{1}{2}$ Mar 8 55 $\frac{1}{2}$ Mar 8 55 $\frac{1}{2}$ Jan 18 30 $\frac{4}{6}$ Feb 2 37 $\frac{1}{4}$ Feb 6 85 $\frac{1}{2}$ Feb 1 111 Jan 24 40 Feb 2 106 $\frac{1}{2}$ Jan 15 110 Mar 8 93 Jan 15 10 $\frac{1}{2}$ Jan 28 32 $\frac{1}{6}$ Jan 28	13 <sup>-5</sup> Jan 38 <sup>1</sup> / <sub>4</sub> Jan 18 <sup>1</sup> / <sub>4</sub> Jan 170 July 185 Jan 49 Jan  104 Sep 24 July 106 Aug 8 <sup>1</sup> / <sub>2</sub> May 42 <sup>7</sup> / <sub>4</sub> Jan 4 <sup>4</sup> / <sub>4</sub> Jan 4 <sup>4</sup> / <sub>4</sub> Aug 3 <sup>7</sup> / <sub>6</sub> Jan 103 Jan 103 Jan 103 Jan 103 Sep 16 Jan 100 <sup>1</sup> / <sub>2</sub> Jan 100 <sup>5</sup> / <sub>5</sub> Sep 101 Sep 1. May 10 <sup>5</sup> / <sub>2</sub> Jan 6 <sup>5</sup> / <sub>2</sub> Jan 1 <sup>4</sup> / <sub>2</sub> Jan 6 <sup>5</sup> / <sub>2</sub> Jan 6 <sup>5</sup> / <sub>2</sub> Jan	21% Dec 134' Dec 35% Nov 229 Dec 200 Jun 66% Oct 
$\begin{array}{c} *66^{3}\!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,200\\ 1,900\\ 13,500\\ 13,600\\ 900\\ 2,500\\ 7,300\\ 7,300\\ 7,300\\ 7,300\\ 2,200\\ 1,800\\ 1,000\\ 1,000\\ 1,000\\ 2,100\\ 9,800\\ 3,00\\ 1,000\\ 1,000\\ 1,000\\ 3,300\\ 420\\ 3,300\\ 420\\ 3,300\\ 420\\ 3,300\\ 1,000\\ 1,700\\ 0,00\\ 1,0$	F Satrbanks Morse & Co. No par Fajardo Sug Co of P Rico. 20 Prederal Light & Traction. 15 86 preferred. No par Federal Motor Truck. No par Federal Motor Truck. No par Federal Dept Stres. No par 4'4% conv preferred. 100 Ferro Enamel Corp. 1 Fidel Phen Fire Ins N V. 10 Firestone Tire & Rubber. 25 4'4% preferred. 100 First Stores. No par Florate Co. No par Florate Co. No par First National Stores. No par Florate Stove Co. No par Florate Stove Co. No par Florate Stove Co. No par Forda Fower Corp. 10 5% conv preferred. 100 Food Fair Stores Inc. 1 Food Machinery Corp. 10 Food Fair Stores Inc. 1 Food Machinery Corp. 10 Food Fair Stores Inc. 1 Food Machinery Corp. 10 Freeport Super Co. No par Florate Stores Inc. 1 Food Machinery Corp. 10 Food Fair Stores Inc. 1 Food Machinery Corp. 10 Freeport Super Co. No par First Stores Inc. 1 Food Machinery Corp. 10 Freeport Super Co. No par First Stores Inc. 1 Frond Sco Sugar Co. No par First Stores Inc. 1 Freeport Suphur Co. 10 Freeport Suphur Co. 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 Jan 28 36% Feb 5 19% Jan 9 26% Jan 10 1121/2 Feb 13 54% Feb 7 32% Jan 16 18% Jan 14 67% Mar 26 108 Feb 7 34 Feb 16 108 Feb 7 80% Jan 14 50 Feb 6 21% Feb 16 93% Mar 29 18% Jan 14 50 Feb 6 21% Feb 16 93% Mar 29 90% Mar 21 49% Jan 17 28 Feb 9 35% Jan 28 55% Jan 28 55% Jan 28	42% Jan 25% Jan 12% Mar 17, Jan 104 Mar 25% Jan 9% Jan 9% Jan 103 Jan 23% Jan 103 Jan 53% Mar 105% Apr 42% Jan 23% Jan 105% Apr 42% Jan 23% Jan 16% Dec 30% Feb 6% Mar 47% Jan 59% Aug 25 Jan 25 Jan 14 Apr 118 Mar 34 Jan	65 Nov 36% Nov 20½ Dec 26¼ Dec 110½ Oct 42% Dec 32½ Nov 18 Dec 59¼ Dec 32½ Nov 107% Apr 34% Dec 107% Nov 100½ Mar 60 Oct 38% Dec 11½ Nov 53 Oct 18% Dec 11½ Nov 53 Oct 18% Dec 13% Dec 23 Dec 13% Dec 24 Dec 13% Dec 25 Dec 13% Dec 27 Dec 146 May 51½ Nov 36 Dec
Saturday Mar. 23 \$ per share	Monday Mar. 25 \$ per share	LOW AND HIC Tuesday Mar. 26 \$ per share	GH SALE PRICES Wednesday Mar. 27 \$ per share	Thursday Mar. 28 \$ per share	Friday Mar, 29 \$ per share	Sales for the Week Shares	STÖCKS NEW YORK STOCK EXCHANGE Par G	Range Sind Lowest \$ per share	e January 1 Highest \$ per share	Eange for Year Lowest \$ per share	
12% 12% 10% 10% 20% 20% 21% 21% 23% 23% 24 71 71 1334 13% 577 58 53% 55 51% 112 18% 18% 105% 109 64 64% 13% 13% 190 190 23% 23% 190 190 23% 23% 190 190 23% 23% 190 190 33% 14 33% 190 190 23% 23% 12% 12% 13% 14 33% 14 35% 15% 12% 13% 14 35% 15% 12% 13% 14 33% 14 33% 14 33% 14 33% 14 35% 15% 12% 13% 14 33% 14 35% 14 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*12 $\frac{3}{4}$ 13 10 $\frac{1}{2}$ 10 $\frac{3}{4}$ 20 $\frac{1}{2}$ 20 $\frac{5}{6}$ *23 $\frac{1}{2}$ 23 $\frac{3}{4}$ 23 $\frac{3}{4}$ 23 $\frac{1}{2}$ 23 $\frac{3}{4}$ 23 $\frac{3}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 59 57 $\frac{1}{5}$ 59 $\frac{1}{2}$ 57 $\frac{1}{5}$ 59 $\frac{1}{2}$ 115 117 18 $\frac{3}{4}$ 19 *105 $\frac{5}{4}$ 65 $\frac{5}{4}$ 45 $\frac{4}{1}$ 13 $\frac{1}{4}$ 13 $\frac{3}{6}$ *193 $\frac{1}{2}$ 198 22 $\frac{5}{6}$ 22 $\frac{5}{6}$ 13 $\frac{1}{4}$ 13 $\frac{3}{6}$ *193 $\frac{1}{2}$ 198 22 $\frac{5}{6}$ 22 $\frac{5}{6}$ 13 $\frac{1}{4}$ 13 $\frac{3}{6}$ *193 $\frac{1}{2}$ 13 $\frac{3}{4}$ 22 $\frac{4}{2}$ 22 $\frac{5}{6}$ 32 $\frac{4}{4}$ 24 $\frac{2}{4}$ 47 48 131 131 *115 $\frac{1}{4}$ 115 $\frac{1}{4}$ 115 $\frac{1}{4}$ *128 $\frac{3}{4}$ 129 $\frac{1}{4}$ 24 $\frac{2}{4}$ 25 6 3 6 $\frac{3}{6}$ 5 $\frac{1}{2}$ 5 $\frac{1}{2}$ 5 $\frac{1}{2}$ 36 3 6 $\frac{1}{2}$ 5 $\frac{1}{2}$ 5 $\frac{1}{2}$ 41 $\frac{1}{4}$ 41 $\frac{1}{4}$ *14 $\frac{1}{4}$ *14 $\frac{1}{4}$ - 3 $\frac{1}{6}$ 28 $\frac{1}{2}$ 29 $\frac{1}{4}$	$\begin{array}{c} 2,700\\ 53,000\\ 2,500\\ 1,000\\ 5,400\\ 380\\ 11,800\\ 600\\ 9,000\\ 510\\ 11,600\\ 6,000\\ 1,000\\ 6,300\\ 2,200\\ 1,000\\ 1,000\\ 2,200\\ 1,200\\ 3,500\\ 5,700\\ 2,300\\ 5,700\\ 2,300\\ 5,700\\ 2,300\\ 5,700\\ 2,300\\ 5,700\\ 2,300\\ 35,800\\ 5,700\\ 2,300\\ 35,800\\ 5,700\\ 2,300\\ 35,800\\ 5,700\\ 2,300\\ 3,400\\ 1,700\\ 1,700\\ 1,$	Gabriel Co (The) common	45 Feb 20 49 ½ Feb 20 130 Feb 20 130 Feb 4 115½ Mar 29 70% Feb 26 x128 Jan 4 20 Mar 2 33¼ Mar 13 4% Feb 26 18½ Mar 4 38¼ Mar 4 142½ Feb 27 7½ Jan 3 <sup>3</sup>	151/4 Feb 16 11% Jan 29 20% Mar 29 26 Jan 15 29% Jan 29 85. Jan 28 86% Feb 18 65% Feb 18 65% Feb 18 65% Jan 28 10% Jan 29 10% Jan 29 10% Jan 14 681/2 Jan 28 20% Jan 28 21% Jan 28 21% Jan 28 21% Jan 28 51/4 Feb 1 180, Feb 5 52 Feb 8 56% Feb 6 51 Feb 4 135% Jan 8 12% Jan 8 26% Mar 26 52% Jan 8 26% Mar 26 40% Jan 14 7% Jan 15 22% Jan 24 41% Jan 28 11% Feb 8 33% Jan 14 11% Feb 8 33% Jan 15 11% Feb 8 33% Jan 16 21% Jan 24 11% Feb 8 33% Jan 16 11% Feb 8 33% Jan 16 11% Feb 8 33% Jan 16 11% Feb 8 33% Jan 16 11% Feb 8 33% Jan 16 10% Feb 8 11% Feb 8 33% Jan 16 11% Feb 8 33% Jan 16 10% Feb 8 11% Feb 8 53% Feb 8 53% Feb 8 52% Feb 9 52% Feb 9 53% Fe	6 <sup>1/2</sup> Jan 4 <sup>1/2</sup> Jan 16 <sup>1</sup> Jan 16 <sup>1/2</sup> Jan 5 <sup>1/2</sup> Ioov 23 Jan 5 <sup>8</sup> Jan 12 <sup>1/2</sup> Jan 104 <sup>3/2</sup> Apr 4 <sup>9</sup> Jan 104 <sup>3/2</sup> Apr 4 <sup>9</sup> Jan 104 <sup>3/4</sup> Apr 4 <sup>9</sup> Jan 104 <sup>3/4</sup> Apr 4 <sup>9</sup> Jan 104 <sup>3/4</sup> Apr 4 <sup>9</sup> Jan 17 <sup>1/4</sup> Jan 1 <sup>7/4</sup> Jan 2 <sup>7/2</sup> Mar 1 <sup>7/4</sup> Jan 4 <sup>0</sup> Feb 4 <sup>3/4</sup> Aug 1 <sup>27</sup> Aug 1 <sup>1/4</sup> Jan 2 <sup>7/6</sup> Jan 1 <sup>7/8</sup> Jan 1 <sup>7/8</sup> Jan 2 <sup>8/8</sup> Jan 1 <sup>7/8</sup> Jan 2 <sup>8/8</sup> Jan 1 <sup>2/8</sup> Jan 2 <sup>8/8</sup> Jan 1 <sup>2/8</sup> Jan	12¼ Dec 10¼ Dec 19¼ Nov 29¼ Nov 28¼ Dec 86 Dec 14½ Dec 58 Dec 40¼ Nov 80¼ Dec 24¼ Dec 24¼ Dec 14½ Dec 61½ Dec 61½ Dec 61½ Dec 14% Dec 24% Nov 145½ Dec 27% Dec 15 Dec 38¼ Nov 145½ Oct 36 Oct 172 May 49% Sep 56 Nov 52% Aug 134 Mar 133 Dec 36¼ Dec

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

1737

Monday, April 1, 1946

## NEW YORK STOCK RECORD

		NEW YORK STOCK RECORD									
	Mar. 23	Mar. 25	Tuesday Mar. 26	Wednesday Mar. 27	Thursday Mar, 28	Mar. 29	the Week	NEW YORK STOCK EXCHANGE	Lowest Highest	Year 1945	
	$36\frac{1}{2}$ $37\frac{1}{2}$ $112\frac{1}{2}$ $114\frac{1}{2}$	*36 <sup>1</sup> / <sub>2</sub> 37 <sup>1</sup> / <sub>4</sub> 114 <sup>1</sup> / <sub>4</sub> 115 <sup>1</sup> / <sub>2</sub>	36% 36% 116 117½	37 37 115½ 116½	37 37 116 116 <sup>3</sup> 4	$37\frac{1}{8}$ $37\frac{7}{8}$ $116\frac{1}{2}$ $117$	1,300 -520	General Shoe CorpI Gen Steel Cast \$6 preferred No. nor	29 Jan 14 39½ Feb 2 112½ Mar 23 130½ Jan 10	19 Jan 31 Dec 99 Mar 133¼ Dec	
	39 <sup>1</sup> ⁄ <sub>4</sub> * 39 <sup>7</sup> ⁄ <sub>8</sub> *108 <sup>7</sup> ⁄ <sub>8</sub> 110 <sup>3</sup> ⁄ <sub>8</sub> 43 43	40 40 *108 % 110 % 42 % 44	40 40 <sup>1</sup> / <sub>2</sub> 108 <sup>7</sup> / <sub>8</sub> 108 <sup>7</sup> / <sub>8</sub> 43 <sup>1</sup> / <sub>8</sub> 43 <sup>5</sup> / <sub>8</sub>	41 41 *108 109 43 43 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccc} 40\frac{1}{4} & 40\frac{1}{2} \\ 108 & 108 \\ 42\frac{1}{2} & 43 \end{array}$	40 40 *108 110 <sup>3</sup> / <sub>8</sub> 43 44	1,500 100 6,400	41/4 % preferred100 General Tire & Rubber Cob	36¼ Feb 26 46 Jan 28 108 Jan 22 111 Feb 4 37½ Feb 26 45¼ Jan 15	27½ Aug 38¾ Dec 105½ Nov 111 Mar	
	35 36% *104% 106	112 112 37¼ 38½ *105½ 106	36 <sup>1</sup> / <sub>2</sub> 37 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>	363/8 37 1047/8 1047/8	36½ 37% 105¼ 105¼	373/4 38 *1045/8 106	28,900 300	4 <sup>1</sup> / <sub>4</sub> % preferred 100 Giliette Satety Razor No par \$5 conv preferred No par Gimbel Brothers new No par	110 Mar 1 118 Jan 9 22½ Jan 4 38½ Mar 25 103 Jan 2 106 Feb 13	107. Jun 111½ Dec 13½ Mar 26¼ Dec	
	$\begin{array}{r} *103\frac{1}{2} 105 \\ 41\frac{3}{4} 41\frac{3}{4} \\ *54\frac{1}{2} 56\frac{1}{2} \end{array}$	*10378 105 4178 43 *5434 57	$     *103\% 105 \\     43 43\% \\     *54\% 57 $	*104 105 42 43 *54 <sup>3</sup> / <sub>4</sub> 57	*1043% 105 4114 42 *5434 57	104 <sup>3</sup> / <sub>8</sub> 104 <sup>3</sup> / <sub>8</sub> 41 <sup>7</sup> / <sub>8</sub> 42 *55 57	100 3,200	\$4.50 preferredNo par Glidden Co (The)No par 4½% conv preferred50	104 Jan 9 105½ Jan 25 36¾ Jan 3 45 Feb 16	25¼-Jan 39 Oct	
	*144 1467/8 377/8 381/4	*144 1/2 146 7/8 38 1/4 39 1/4	*144 146 39 39 <sup>1</sup> / <sub>4</sub>	*143 146 38 1/8 39 1/8	*142 146 385% 385%	*143 146 39 39		Goodel Brewing Co		3 <sup>3</sup> / <sub>4</sub> Jan 7 <sup>3</sup> / <sub>4</sub> Oct 147 <sup>1</sup> / <sub>4</sub> July 165 <sup>1</sup> / <sub>2</sub> Jan 25 <sup>1</sup> / <sub>8</sub> Feb 40 Nov	
	$\begin{array}{rrrr} 103\frac{1}{2}&103\frac{1}{2}\\ 67\frac{1}{4}&68\frac{1}{2}\\ 108&108\end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	103 1/2 103 1/2 69 1/4 70 109 3/8 109 3/8	*103 103 <sup>3</sup> / <sub>4</sub> 69 70 <sup>1</sup> / <sub>4</sub> *109 109 <sup>7</sup> / <sub>8</sub>	$\begin{array}{cccc} 103 & 103 \\ 70 \frac{3}{4} & 72 \\ 109 \frac{1}{2} & 109 \frac{1}{2} \end{array}$	12,600 900	\$5 preferred No. par Goodyear Tire & Rubb No par \$5 convertible preferred No par	102 /2 Jan 4 107 Mar 6 58% Jan 3 72 Mar 29 107 Mar 22 1131/2 Jan 3	102 Apr 105¼ Mar 48 July 63¾ Oct	
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	123/8 123/4 93/8 91/2	$12\frac{1}{4}$ $12\frac{5}{8}$ $9\frac{1}{2}$ $9\frac{1}{2}$	12 12 <sup>1</sup> /8 9 <sup>3</sup> /8 9 <sup>1</sup> /2 38 38	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 11\% & 12 \\ 9 & 9\% \\ 40\% & 45 \end{array}$	44;200 2,900 18,900	Graham-Paige MotorsI Granby Consol M S & P5 Grand Union CoNo par	34¼ Jan 3 43 Feb 18 10¼ Jan 3 16 Jan 30 6¾ Jan 4 12¼ Jan 19 30¼ Mar 5, 45 Mar 29	12½ Mar 39 Dec 5% Jan 12% Aug 4% Jan 7% Nov	
	*36 36%	363/8 371/8	381/4 39	38 381/2	38 381/2	38 <sup>1</sup> ⁄ <sub>2</sub> 39 <sup>1</sup> ⁄ <sub>2</sub> *108 112	2,600 3,000	Granite City SteelNo pan Grant (W T) Co5 3%% preferred100	19½ Jan 3 27¼ Feb 8 29¾ Feb 26 39½ Mar 29 108½ Mar 21 112 Feb 18	14 % Jan 21 % Dec 25 % Sep 33 % Dec	
	58 1/4 58 1/2 30 3/8 30 1/2	58 % 59 % 30 % 31 ½	59 3/8 59 3/8 31 3/4 32 1/4	59 1/a 60 1/a 31 5/a 31 5/a	59¼ 59¾ 31¼ 32	59 1/2 60 30 5/8 30 3/4	4,600 10,700 4,100	Great Nor Iron Ore PropNo par.	17 Jan 3 21 Feb 4 54% Feb 26 63½ Jan 16 30 Feb 27 34% Jan 28	46 Aug 65¾ Nov 28¼ Jan 39½ Nov	
	*65 <sup>3</sup> / <sub>4</sub> 73 86 86 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>4</sub> 35 <sup>3</sup> / <sub>8</sub>	*65 <sup>3</sup> / <sub>4</sub> 70 87 87 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>8</sub> 36 <sup>7</sup> / <sub>8</sub>	*65 <sup>3</sup> /4 70 87 87 37 377/8	*65 <sup>3</sup> / <sub>4</sub> 73 86 <sup>1</sup> / <sub>2</sub> 87 36 <sup>3</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>4</sub>	*65¾ 73 86 86 37 37¾	*653/4 73 87 87 37 39	1,400	Green Bay & West RR100 Green (H L) Co Inc1 Greyhound Corp (The)No par	65 Mar 7, 79 Feb 5 77 Feb 25 88 Jan 16	64 Jan 75 Oct 52¼ Jan 86 Dec	
	46 <sup>3</sup> ⁄ <sub>4</sub> 47 <sup>3</sup> ⁄ <sub>4</sub> 11 <sup>1</sup> ⁄ <sub>4</sub> 11 <sup>1</sup> ⁄ <sub>4</sub>	47 48¼ 11¼ 11½	46 <sup>1</sup> / <sub>4</sub> 47 <sup>5</sup> / <sub>8</sub> 11 <sup>5</sup> / <sub>8</sub> 11 <sup>7</sup> / <sub>8</sub>	45 <sup>3</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>8</sub> 11 <sup>3</sup> / <sub>8</sub>	46¼ 47 11 11	46 46 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub>	4,000	41% preferred 100 Orumman Alrcraft Corp 1 Guantanamo Sugar common 1 \$5 conv preferred No preferred No preferred 100 preferred 10	108% Jan 14. 110 Jan 31 42 Feb 25 52 Jan 2 10% Feb 25: 13% Jan 25	104¼ Jan 108½ Mar 28½ Jan 55½ Dec 5¼ Mar 12½ Dec	
	$^{*24\frac{1}{2}}_{72^{3}4}$ $^{247}_{72^{3}4}_{72^{3}4}$	24 <sup>7</sup> / <sub>8</sub> 25 <sup>5</sup> / <sub>8</sub> 73 <sup>1</sup> / <sub>2</sub> 74 <sup>1</sup> / <sub>2</sub>	25 25 1/8 73 1/2 73 1/2	245% 243/4 721/2 73	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 24\frac{1}{2} & 24\frac{5}{8} \\ 71\frac{1}{4} & 71\frac{1}{4} \end{array}$	3,100 1,600	Gulf Mobile & Ohio RR No par \$5 preferred No par Gulf Oil Corp 28	22% Jan 3 30¼ Jan 28 71 Mar 18 78% Jan 28	14% Mar 30½ Jun 58 Jan 82 Jun	
1.1.5       1.1.5 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>· H</td><td></td><td></td></th<>								· H			
1.1.5       1.1.5 <th< td=""><td>*315% 32</td><td>31 % 31 % *23 ½ 24</td><td><math>   \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr</math></td><td>321/8 321/8 233/4 233/4</td><td>32<sup>3</sup>/<sub>4</sub> 32<sup>3</sup>/<sub>4</sub> • 23<sup>3</sup>/<sub>4</sub> 23<sup>3</sup>/<sub>4</sub></td><td>33 33 23<sup>3</sup>⁄<sub>4</sub> 24<sup>1</sup>⁄<sub>8</sub></td><td></td><td>Hackensack Water25 Hall 'Printing Co10 Hamilton Watch CoNo por</td><td>28½ Feb. 26 35½ Jan 17 22 - Mar 13 26½ Jan 8</td><td>20½ Jan 43½ Nov 15¼ Jan 27% Dec</td></th<>	*315% 32	31 % 31 % *23 ½ 24	$   \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	321/8 321/8 233/4 233/4	32 <sup>3</sup> / <sub>4</sub> 32 <sup>3</sup> / <sub>4</sub> • 23 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub>	33 33 23 <sup>3</sup> ⁄ <sub>4</sub> 24 <sup>1</sup> ⁄ <sub>8</sub>		Hackensack Water25 Hall 'Printing Co10 Hamilton Watch CoNo por	28½ Feb. 26 35½ Jan 17 22 - Mar 13 26½ Jan 8	20½ Jan 43½ Nov 15¼ Jan 27% Dec	
Ins. 110.         Ins. 110. <t< td=""><td>*107<sup>1</sup>/<sub>2</sub> 109<sup>1</sup>/<sub>2</sub> 24<sup>1</sup>/<sub>2</sub> 24<sup>1</sup>/<sub>2</sub> *156</td><td>*107½ 109½ 25¼ 25¾ *156</td><td>*107<sup>1</sup>/<sub>2</sub> 109<sup>1</sup>/<sub>2</sub> 25<sup>3</sup>/<sub>4</sub> 26 *156</td><td>*107½ 109½ 25½ 25% *156</td><td>*107<sup>1</sup>/<sub>2</sub> 109<sup>1</sup>/<sub>2</sub> 25<sup>1</sup>/<sub>2</sub> 25<sup>3</sup>/<sub>4</sub> *156</td><td>107<sup>1</sup>/<sub>2</sub> 107<sup>1</sup>/<sub>2</sub> 25<sup>1</sup>/<sub>8</sub> 25<sup>1</sup>/<sub>2</sub> *156</td><td>3,700</td><td>Hanna (M A) Co \$4.25 pfd_No par Harbison-Walk RefracNo par 6% preferred100</td><td>105½ Jan 16 111 Mar 14 23 Mar 15 28% Jan 9</td><td>105 Dec 110¼ Jan 18½ Jan 29½ Dec</td></t<>	*107 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> 24 <sup>1</sup> / <sub>2</sub> *156	*107½ 109½ 25¼ 25¾ *156	*107 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub> 25 <sup>3</sup> / <sub>4</sub> 26 *156	*107½ 109½ 25½ 25% *156	*107 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub> 25 <sup>3</sup> / <sub>4</sub> *156	107 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>8</sub> 25 <sup>1</sup> / <sub>2</sub> *156	3,700	Hanna (M A) Co \$4.25 pfd_No par Harbison-Walk RefracNo par 6% preferred100	105½ Jan 16 111 Mar 14 23 Mar 15 28% Jan 9	105 Dec 110¼ Jan 18½ Jan 29½ Dec	
1         -35         25<	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	133/8 131/2 *102 103	13½ 13% *102 103	13 13 *102 103	13 13¼ *102 103	*13 13½ *101 103	1;400	Hart, Schallner & Marx10 Hat Corp of Amer class A 4½% preferred (modified)100 Hayes Industries Inc1	12¼ Jan 4 16% Jan 16	734 Jan 14 Nov 98 Oct 104½ Dec	
1         -35         25<	*130 132 *37 <sup>1</sup> ⁄ <sub>4</sub> 37 <sup>1</sup> ⁄ <sub>2</sub>	132 135 38 38½	135 143 39½ 39¾	142 143 38 <sup>3</sup> / <sub>4</sub> 39 <sup>1</sup> / <sub>4</sub>	141 143 38 38½	141 <sup>1</sup> / <sub>2</sub> 143 37 <sup>7</sup> / <sub>8</sub> 38	570 2,200	Hayes Mfg Corp9 Hazel-Atlas Glass Co25 Hecht Co15	12 <sup>1</sup> / <sub>4</sub> Jan 3 15% Jan 28 121 Jan 2 143 Mar 26 32 Mar 13 39 <sup>3</sup> / <sub>4</sub> Mar 26	6 Mar 14 Dec 108 Mar 134½ Nov 20½ Jan 35 Dec	
1         -35         25<	83 83 *185 191 35 35	*82 <sup>1</sup> ⁄ <sub>2</sub> 85 *185 191 35 35 <sup>1</sup> ⁄ <sub>4</sub>	827/8 83 *185 191 35 35	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*83 -84 *185 191 34 34	82 <sup>1</sup> / <sub>2</sub> 82 <sup>3</sup> / <sub>4</sub> *185 191 33 <sup>3</sup> / <sub>4</sub> 34	1,100	Helme (G W)25 7% non-cum preferred100 Hercules MotorsNo par.	103% Jan 4 109% Mar 26 82% Mar 27 90 Jan 2 184 Jan 15 186 Feb 19 31% Feb 26 38% Jan 9	71½ Apr 92¼ Nov 170 Jan 189 Aug 22¾ Jan .39¾ Dec	
1         -35         25<	*138 140 *81 84 *142 144½	*138 140 831/2 84	*138 140 84 84 141½ 142½	*138 140 *81 85 *141½ 143	138½ 138½ 85 85	*138 140 *83 85 141 <sup>1</sup> ⁄ <sub>2</sub> 142 <sup>1</sup> ⁄ <sub>2</sub>	20 400 90	5% preferred       100         Bershey Chocolate       No par         \$4 conv preferred       No par	113½-Jan 21 137 Mar 26 130 Jan 28 138½ Mar 28 82 Mar 5 94 Jan 29 135 Jan 2 146½ Jan 21	130 Feb 138 July 72 Feb 90 Nov	
	3534 3534	35 34 36	36 361/4	36 36	*35¾ 36¼	*353/4 361/8	800	Hewitt Rubber Corp5 Hinde & Dauch Paper Co10 Hires Co (C E) The1	25¼ Feb 26 32 Mar 25 32½ Jan 2 37 Jan 15 20% Feb 26 35 Mar 28	21½ Aug 32 Dec 25 Jan 33¼ Nov	
	24 <sup>5</sup> ⁄ <sub>8</sub> 25 30 30	25 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>4</sub> -30 <sup>1</sup> / <sub>2</sub> -30 <sup>1</sup> / <sub>8</sub> -	25 25 30 <sup>1</sup> ⁄ <sub>4</sub> -30 <sup>1</sup> ⁄ <sub>4</sub> -	*25 25¼ *29 30 -	*25 25¼ 30 · 30 · · ·	*25 25 <sup>3</sup> / <sub>8</sub> 30 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>2</sub>	400 2,300	Holland Furnace (Del) 10 Hollander & Sons (A) 5 Holly Sugar Corp No par Homestaka Mining	56½ Jan 22 70 Mar 29 24¼ Mar 9 27 Jan 16 28¼ Feb 20 34 Jan 29	41% Jan 63¼ Nov 17 Jan 26% Nov 17¼ Jan 35 Nov	
1       20	24 24 58¼ 58¼ 31 31	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	24 <sup>1</sup> ⁄ <sub>2</sub> 24 <sup>7</sup> ⁄ <sub>8</sub> *57 <sup>5</sup> ⁄ <sub>8</sub> 58 <sup>3</sup> ⁄ <sub>4</sub> 32 32 <sup>1</sup> ⁄ <sub>2</sub>	23 7/8 23 7/8 57 1/2 58 1/2 32 1/2 32 1/2	23 <sup>3</sup> / <sub>8</sub> 23 <sup>3</sup> / <sub>4</sub> 57 <sup>1</sup> / <sub>2</sub> 57 <sup>1</sup> / <sub>2</sub> x31 <sup>5</sup> / <sub>8</sub> 32	$\begin{array}{rrrr} 23\frac{1}{2} & 23\frac{7}{8} \\ 57\frac{1}{2} & 58\frac{1}{4} \\ *31\frac{3}{8} & 31\frac{3}{4} \end{array}$	3,700 	Household Finance com No nar.	27½ Jan 3 33 Jan 30	16% Jan 25¼ Dec 55% Oct 63 Nov 25 Aug 29% Dec	
Bits         Bits <td>*843/8 863/4 26 26 517/8 517/8</td> <td>*85 86<sup>1</sup>/<sub>8</sub> 26 26<sup>7</sup>/<sub>8</sub> 51<sup>3</sup>/<sub>8</sub> 51<sup>7</sup>/<sub>8</sub></td> <td>87 88<sup>1</sup>/<sub>2</sub> 26<sup>3</sup>/<sub>8</sub> 26<sup>7</sup>/<sub>8</sub> 50<sup>3</sup>/<sub>4</sub> 51</td> <td>*87 88 26 263/8 *491/2 501/2</td> <td>*87<sup>1</sup>/<sub>2</sub> 88<sup>1</sup>/<sub>8</sub> 26 26<sup>3</sup>/<sub>4</sub> 49<sup>1</sup>/<sub>2</sub> 50<sup>3</sup>/<sub>4</sub></td> <td>87<sup>1</sup>/<sub>2</sub> 877/8 267/8 283/8 *51 51<sup>1</sup>/2</td> <td>.600 15,200 1,600</td> <td></td> <td>83 Mar 7 93 Feb 2 195% Jan 3 291% Feb 1</td> <td>663% Jan 87½ Nov 12% Jan 23½ Dec 34% Jan 54 Dec</td>	*843/8 863/4 26 26 517/8 517/8	*85 86 <sup>1</sup> / <sub>8</sub> 26 26 <sup>7</sup> / <sub>8</sub> 51 <sup>3</sup> / <sub>8</sub> 51 <sup>7</sup> / <sub>8</sub>	87 88 <sup>1</sup> / <sub>2</sub> 26 <sup>3</sup> / <sub>8</sub> 26 <sup>7</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>4</sub> 51	*87 88 26 263/8 *491/2 501/2	*87 <sup>1</sup> / <sub>2</sub> 88 <sup>1</sup> / <sub>8</sub> 26 26 <sup>3</sup> / <sub>4</sub> 49 <sup>1</sup> / <sub>2</sub> 50 <sup>3</sup> / <sub>4</sub>	87 <sup>1</sup> / <sub>2</sub> 877/8 267/8 283/8 *51 51 <sup>1</sup> /2	.600 15,200 1,600		83 Mar 7 93 Feb 2 195% Jan 3 291% Feb 1	663% Jan 87½ Nov 12% Jan 23½ Dec 34% Jan 54 Dec	
Bits         Bits <td>*18<sup>1</sup>/<sub>2</sub> 19<sup>1</sup>/<sub>2</sub> *37<sup>5</sup>/<sub>8</sub> 38</td> <td>*18½ 19½ 38 38¾</td> <td><math display="block">\frac{18\frac{1}{2}}{37\frac{3}{4}} \frac{19\frac{1}{4}}{38\frac{7}{8}}</math></td> <td><math display="block">   \begin{array}{r}     18\frac{3}{4} &amp; 18\frac{3}{4} \\     37\frac{1}{2} &amp; 38   \end{array} </math></td> <td><math>     18\frac{1}{2}     18\frac{1}{2}     37\frac{5}{8}     37\frac{3}{4} </math></td> <td>*18 19 37<sup>3</sup>/4 38</td> <td>400</td> <td>Hudson &amp; Manhattan100 5% non-cum preferred100 Hud Bay Min &amp; Sm LtdNo par Hudson Motor CarNo par</td> <td>8¼ Jan 2 12% Jan 25 18 Mar 13 25 Jan 17 33% Jan 4 41% Feb 4</td> <td>2 Jan 8¼ Dec 10 Jan 23¼ Jun 26¾ Aug 36½ Dec</td>	*18 <sup>1</sup> / <sub>2</sub> 19 <sup>1</sup> / <sub>2</sub> *37 <sup>5</sup> / <sub>8</sub> 38	*18½ 19½ 38 38¾	$\frac{18\frac{1}{2}}{37\frac{3}{4}} \frac{19\frac{1}{4}}{38\frac{7}{8}}$	$   \begin{array}{r}     18\frac{3}{4} & 18\frac{3}{4} \\     37\frac{1}{2} & 38   \end{array} $	$     18\frac{1}{2}     18\frac{1}{2}     37\frac{5}{8}     37\frac{3}{4} $	*18 19 37 <sup>3</sup> /4 38	400	Hudson & Manhattan100 5% non-cum preferred100 Hud Bay Min & Sm LtdNo par Hudson Motor CarNo par	8¼ Jan 2 12% Jan 25 18 Mar 13 25 Jan 17 33% Jan 4 41% Feb 4	2 Jan 8¼ Dec 10 Jan 23¼ Jun 26¾ Aug 36½ Dec	
Mar: 55         Mar: 55 <t< td=""><td></td><td></td><td>8% 9 LOW AND HIG</td><td>8¼ 8% H SALE PRICES</td><td></td><td></td><td></td><td>STOCKS</td><td>8½ Jan 3 10¼ Jan 30</td><td>3¼ Jan 9¼ Dec Range for Previous</td></t<>			8% 9 LOW AND HIG	8¼ 8% H SALE PRICES				STOCKS	8½ Jan 3 10¼ Jan 30	3¼ Jan 9¼ Dec Range for Previous	
<ul> <li>*173% 18</li> <li>18</li> <li>194</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li></li></ul>	Mar, 23	Mar. 25	Mar, 26	Mar.27	Mar. 28	Mar. 29	the Week	EXCHANGE	Lowest Highest	Lowest Highest	
************************************					14			Idaho Power Co 20	38¼ Jan 21 43¼ Feb 7	29 % Jan 40% Dec	
<ul> <li>*173% 18</li> <li>18</li> <li>194</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li>194</li> <li>194</li> <li>195</li> <li></li></ul>	*72 73½ *96 97½ *31 32	73 <sup>1</sup> / <sub>2</sub> 73 <sup>1</sup> / <sub>2</sub> 96 96 32 32	*73¾ 75 97 97 *32 33	*72½ 74½ *96½ 98 *31 33	*72 <sup>1</sup> / <sub>2</sub> .74 <sup>1</sup> / <sub>2</sub> *96 <sup>1</sup> / <sub>2</sub> 98 31 31	*72 <sup>1</sup> / <sub>2</sub> 74 <sup>1</sup> / <sub>2</sub> *96 <sup>1</sup> / <sub>2</sub> 98 31 31 <sup>1</sup> / <sub>2</sub>	100 20 170	6% preferred series A       100         6% preferred series A       100         Leased lines 4%       100         RR See ctfs series A       1000	32 Mar 13 45 <sup>1</sup> / <sub>2</sub> Jan 15 72 Mar 15 85 Jan 14 92 Jan 8 98 Jan 23 29 Mar 15 37 <sup>3</sup> / <sub>4</sub> Jan 9	47½ Jan 84 Dec 72¼ Jan 92 Dec	
*108 109 ½ *108 100 ½ *108 100 100 100 100 100 100 100 100 100	31 <sup>1</sup> ⁄ <sub>4</sub> 31 <sup>3</sup> ⁄ <sub>4</sub> *17 <sup>3</sup> ⁄ <sub>4</sub> 18	31 <sup>3</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>8</sub> 18 18	32 <sup>1</sup> / <sub>8</sub> 32 <sup>1</sup> / <sub>2</sub> 18 .18 <sup>1</sup> / <sub>8</sub>	32 <sup>1</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub> 17 <sup>7</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>8</sub> .	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 31\frac{1}{8} & 31\frac{1}{2} \\ 18 & 19\frac{3}{8} \end{array}$	5,400	Industria Electrica De Mar CA	2014 COU 20 02/4 Jan 10	19½ Jan 34½ Dec	
*108 109 ½ *108 100 ½ *108 100 100 100 100 100 100 100 100 100	*130 1313/4 *168 175	*106 <sup>1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub> 131 <sup>3</sup> / <sub>4</sub> 131 <sup>3</sup> / <sub>4</sub> *170 175	*106 <sup>1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub> *133 134 <sup>5</sup> / <sub>8</sub> *170 175	*106 <sup>1</sup> / <sub>4</sub> -107 <sup>1</sup> / <sub>2</sub> 134 <sup>5</sup> / <sub>8</sub> 136 175 175	*106¼ 107½ 134 134 *175	107 107 133 133 *175	100 700 10	\$4.50 preferred ANo patients of the second state of the secon	106. Jan 7 107 Jan 18 129½ Mar 22 144½ Jan 14 168½ Mar 15 175 Mar 27	103 Sep 109½ Mar 104½ Jan 140 Dec 166 Feb 174 Jun	
$ \begin{array}{c} 2077_{2} \ 207$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	193/8 197/8 *103/4 113/4 481/2 481/2	197/8 20 103/4 103/4 *471/2 487/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,800 700 200	Inspiration Cons Copper	TO /B AVAGE IT	11% Mar 19¼ Dec 8% Jan 10¼ Dec 37% Jan 57 Nov	
188 %       89 %       99 %       90 %       10 %       20 %	$     \begin{array}{cccc}       1034 & 11 \\       16 & 1614     \end{array} $	$\begin{array}{cccc} 10\frac{3}{4} & 11 \\ 16\frac{1}{2} & 16\frac{7}{8} \end{array}$	10% 10% 16% 17%	103/4 103/4	10% 1034	1034 1034	2,300	100 Intercont'l RubberNo par Interlake IronNo par	95% Jan 14 13½ Feb 16	6% Mar 12% Dec	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	88 <sup>1</sup> / <sub>8</sub> 89 199 <sup>3</sup> / <sub>4</sub> 199 <sup>3</sup> / <sub>4</sub> 11 <sup>5</sup> / <sub>8</sub> 11 <sup>3</sup> / <sub>4</sub>	89 <sup>3</sup> / <sub>4</sub> 90 199 <sup>3</sup> / <sub>4</sub> 200	90 91 199½ 200	89 <sup>1</sup> / <sub>4</sub> .90 <sup>3</sup> / <sub>4</sub> 201 201	89 <sup>4</sup> / <sub>4</sub> 90 201 201 <sup>1</sup> / <sub>2</sub>	$\begin{array}{rrr} 90^{1}\!\!\!/_{4} & 92^{1}\!\!\!/_{2} \\ 201^{1}\!\!\!/_{4} & 201^{1}\!\!\!/_{2} \end{array}$	5,500 530	International Harvester	8614 Mar 15 100 % Feb 2	178½ Jan 193 Dec	
*112 11334 114 11436 1135 113 114 1172 1172 1132 113 4124 1122 113 4172 113 4172 113 4124 1125 4175 4170 1070 1070 1072 1071 112 1125 112 5074 0011 125 007	98 1/2 98 1/2 8 3/4 8 3/4	*97 98% 9 9	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	30 <sup>3</sup> / <sub>4</sub> 31 98 <sup>3</sup> / <sub>8</sub> 98 <sup>3</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>2</sub> 9	30 <sup>1</sup> / <sub>2</sub> 31 <sup>1</sup> / <sub>4</sub> *97 <sup>1</sup> / <sub>2</sub> 98 <sup>3</sup> / <sub>8</sub> 9 9	30 31 <sup>1</sup> /4 *98 98 <sup>3</sup> /8 8 <sup>1</sup> /2 9	12,000 200 3,200	International Min & Chem5 4% preferred100 International Mining Corp1	7 <sup>3</sup> / <sub>4</sub> Mar 13 11 <sup>3</sup> / <sub>4</sub> Feb 5	17 Jan 34¾ Dec 75¾ Jan 99 Nov 5⅛ Jan 11½ Dec	
*168 199 $\frac{1}{2}$ *168 199 $\frac{1}{2}$ *168 199 $\frac{1}{2}$ *165 199 $\frac{1}{2}$ *163 198 20° 20° 20° 20° 20° 20° 20° 20° 20° 20°	*140 145 45 <sup>1</sup> / <sub>8</sub> 45 <sup>1</sup> / <sub>2</sub> *116 118	140 140 45 <sup>1</sup> ⁄ <sub>2</sub> 46 118 118	*136 + 139 45% 46% 118 118½	*136 139 45 <sup>1</sup> ⁄ <sub>2</sub> 45 <sup>7</sup> ⁄ <sub>8</sub> 117 <sup>1</sup> ⁄ <sub>2</sub> 118	*136 139 45 45 <sup>1</sup> / <sub>2</sub> 117 <sup>1</sup> / <sub>2</sub> 117 <sup>1</sup> / <sub>2</sub>	x138 138 45 <sup>1</sup> ⁄ <sub>4</sub> 45 <sup>4</sup> ⁄ <sub>8</sub> 117 <sup>1</sup> ⁄ <sub>2</sub> 118	60 34,800 4,400	Preferred 100 International Paper Co 15 5% conv preferred 100	136 Mar 6 148 Feb 6 39 <sup>3</sup> / <sub>4</sub> Mar 6 48 <sup>1</sup> / <sub>8</sub> Jan 2 110 <sup>1</sup> / <sub>2</sub> Mar 13 122 Jan 22	129 Feb 141 Dec 19½ Jan 48¾ Dec	
*168 199 $\frac{1}{2}$ *168 199 $\frac{1}{2}$ *168 199 $\frac{1}{2}$ *165 199 $\frac{1}{2}$ *163 198 20° 20° 20° 20° 20° 20° 20° 20° 20° 20°	20 1/8 20 1/8 108 108 *60 3/8 63 1/2	20 <sup>1</sup> / <sub>2</sub> 20 <sup>5</sup> / <sub>8</sub> 108 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub> *60 <sup>3</sup> / <sub>8</sub> 63 <sup>1</sup> / <sub>2</sub>	$^{21}_{*108\frac{1}{2}110}$ $^{*61}_{63\frac{1}{4}}$	20 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>2</sub> *60 <sup>5</sup> / <sub>8</sub> 63	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,400 1;800	Preferred called inter Rys of Cent Am No par 5% preferred 100 International Salt No par	x106 Mar 8 115 Mar 26 .19½ Mar 4 25½ Jan 29 106½ Jan 21 115¾ Jan 28	9½ Mar 24 Dec . 79 Mar 116 Dec	
42 <sup>3</sup> / <sub>4</sub> 42 <sup>3</sup> / <sub>4</sub> 42 <sup>3</sup> / <sub>4</sub> 42 <sup>3</sup> / <sub>4</sub> 43 <sup>1</sup> / <sub>2</sub> 43 43 43 43 43 43 43 43 43 43 43 43 43	*168 199 <sup>1</sup> / <sub>2</sub> *140 <sup>1</sup> / <sub>4</sub> 175 24 <sup>1</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>8</sub>	*168 199½ *140¼ 175	45% 46 *169 199½ *140¼ 175	45 <sup>1</sup> ⁄ <sub>2</sub> 45 <sup>3</sup> ⁄ <sub>4</sub> *165 199 <sup>1</sup> ⁄ <sub>2</sub> *140 <sup>1</sup> ⁄ <sub>4</sub> 175	45 <sup>1</sup> ⁄ <sub>4</sub> 46 *168, 198 *140 <sup>1</sup> ⁄ <sub>4</sub> 155 <sup>1</sup> ⁄ <sub>8</sub>	46 <sup>1</sup> / <sub>2</sub> 46 <sup>1</sup> / <sub>2</sub> 200 207 *140 <sup>1</sup> / <sub>4</sub> 175	300	International Shoe	43½ Jan 3' 40% Jan 30 175 Jan 3' 207 Mar 29	39 Feb 45¾ Dec 92 Jan 175 Dec 137% Apr 151 Nov	
	43 43 <sup>3</sup> / <sub>4</sub> *25 <sup>3</sup> / <sub>4</sub> 26	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 % 24 % 42 % 43 % 28 28 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 24 43 447/8 271/2 283/8	2,100 3,300 1,700	Foreign share ctfsNo par Interstate Dept StoresNo par Intertype CorpNo par	22 <sup>5</sup> / <sub>8</sub> Mar 13 31 <sup>3</sup> / <sub>4</sub> Feb 2 37 Feb 26 46 <sup>1</sup> / <sub>4</sub> Jan 15 23 <sup>3</sup> / <sub>4</sub> Mar 13 29 Jan 16	18% Jan 33½ Dec. 17% Jan 41% Dec. 19½ Jan 30½ Oct	
	*160 *	*156	*155		#100	*42¼ 43¼ *160	,300	Island Creek Coal1	40 Mar 6 46 Feb 9		

1.

.

Digitized for FRASER

## Wolume 163 Number 4477 THE COMMERCIAL & FINANCIAL CHRONICLE

+

× .	-	-	2	0
	· 1.	7	.5	ч

	Numper 447	te segue e a construction de la		a a ayan dalam ku sa ka yaa yaan wa		and and an and a second se A second secon	K RECORD			
Saturday Mar. 23 \$ per share	Monday Mar. 25. \$ per share	LOW AND HIG Tuesday Mar. 26 \$ per share	H SALE PRICES Wednesday Mar. 27 \$ per share	Thursday Mar. 28 \$ per share	Friday Mar, 29 \$ per share	Sales for the Week .Shgres	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest \$ per share	Bange for J Year J Lowest \$ per share	Previous 945 Highest \$ per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,900 709 50 1,800 300 300 130 19,700 19,700 1,400 5,400	Jacobs (F L) Co	140 Mar 20 150 Feb 25	19½ Nov 34¾ Jan 109¾ Aug 101 Jan 118¼ Aug 31 Jan 109 Eep 90 Jan 27½ Jan 79 Mar 91¼ Jan 19¾ Jan	22% Dec 47 Nov 114½ May 135½ Dec 61 Nov 116 Dec 140 Dec 46% Nov 105 Dec 139 - Nov 30¼ May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 120 5,200 100 1,800 1,500 1,500 15,900 15,900 1,500 1,500 1,500 1,500 3,800 1,900 3,300 6,200	K Kalamazoo Stove & Furn 10 Kan City P & L pf ser B No per Kanaas City Southern No per A% pon-cum preferred 100 Kauimann Dept Stores 10 Kayser (Julius) & Co new 5 Kelsey Hayes Wb'l Cony cl A 1 Class B Wb'l Cony cl A 1 Kennecott Copper No per Kinney (G R) Co No per Kinney (G R) Co 10 4% b prior preferred No per Koppers Co Inc. 10 4% b prior preferred 100 Kresse (S B) Co 10 Kresse (S B) A Co No per Kroger Grocery & Bak No per	b) F60 25 65 J4h 9 35 Feb 27. 4014 Feb 16 2114 Feb 26 2614 Feb 4 2934 Feb 28. 3414 Jan 29 22 Mar 2. 30 Jan 9 48 Jan 3. 5818 Feb 6 3238 Jan 3. 38 Jan 30	20 Jan 117 Jan 13 Jan 34 Jan 18 <sup>3</sup> / <sub>4</sub> Jan 18 <sup>3</sup> / <sub>4</sub> Jan 22 <sup>3</sup> / <sub>6</sub> Jan 22 <sup>3</sup> / <sub>8</sub> Jan 22 <sup>3</sup> / <sub>8</sub> Mar 38 <sup>3</sup> / <sub>6</sub> Jan 72 <sup>3</sup> / <sub>2</sub> May 28 Aug 107 Aug 26 Mar 8 <sup>3</sup> / <sub>4</sub> Apr 35 <sup>3</sup> / <sub>4</sub> Apr 35 <sup>3</sup> / <sub>4</sub> Apr	31% Dec 124 Mar 124 Mar 31¼ Dec 67 Dec 38 Dec 35% Dec 31 Dec 31 Dec 35 Nov 67 Dec 19 Nov 96% Dec 112 Mar 35% Nov 1734 Oct x49% Nov 50% Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 2,100 18,409 13,200 6,000 11,300 1,700 5,300 12,400 800 , 300 12,400 1,900 1,900 1,900 1,800 1,800 1,800 2,200 3,000 2,000 3,0000 3,000 3,000 3,0000 3,0000 3,0000 3,00000000	Laclede Gas Light Co	634 Jan 2       936 Jan 24         4334 Jan 7       59 Jan 14         87 Jan 4       4834 Feb 6         6112 Jan 5       79 Feb 6         635 Feb 28       7742 Mar 29         14 Mar 13       1743 Jan 28         8978 Jan 3       47 Mar 25         12 Jan 3       1742 Jan 28         8978 Jan 3       47 Mar 25         12 Jan 3       1742 Jan 28         144 Mar 15       576 Jan 15         4944 Jan 3       6144 Mar 26         5078 Feb 20       594 Jan 15         494 Jan 3       6144 Mar 26         5034 Feb 20       594 Jan 18         2644 Jan 9       29 Jan 15         3044 Feb 26       3954 Mar 26         6244 Jan 3       1442 Feb 6         1134 Jan 3       1442 Feb 6         1134 Jan 3       101 Jan 28         864 Mar 13       101 Jan 28         864 Mar 13       103 Jan 2         474 Jan 3       614 Mar 23         474 Jan 3       434 Jan 2         684 Peb 26       1834 Feb 21         345 Jan 2       66 Feb 13         2734 Feb 26       1834 Feb 21         358 Jan 3       635 Jan 14         3345 Jan 3       3942 Feb 4	4% Apr 31½ Jan 24% Sep 54½ Oct 47 Jan 12 Jan 2% Jan 6½ Jan 6½ Jan 2% Mar 35% Jan 2% Jan 2% Jan 51½ Jan 7% Jan 38% Jan 28% Jan 29% Jan 29% Jan 29% Jan 25% Aug 50 Jan 15½ Jan 25% Aug 50 Jan 15½ Jan 25% Aug 50 Jan 15½ Jan 25% Aug	734 Dec 4844 Dec 3945 Dec 63% Dec 72 Oct 1746 Dec 444 Dec 1746 Dec 60 Dec 5434 Dec 60 Dec 5434 Dec 614 Nov 3544 Dec 68 Nov 1344 Dec 68 Nov 1344 Dec 68 Dec 69 Dec 69 Dec 60 Dec 744 Dec 744 Dec 744 Dec 60 Dec 744 Dec 60 Dec 744 Dec
Saturday Mar. 23 \$ per share	Contraction and a second second second	LOW AND HIG Tuesday Mar. 26 \$ per share	H SALE PRICES Wednesday Mar. 27 \$ per share	Thursday Mar. 58 \$ per share	Friday Mar. 29 \$ per share	DIFUICE	NEW YORK STOCKS EXCHANGE Par M	Range Since January 1 Lowest Highest \$ per share \$ per share	Range for 1 Year 1 Lowest \$ per share	Previous 945 Highest \$ per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 3714_{2}  384_{2} \\ \bullet 1584_{4}  -712_{5}  723_{4} \\ 4976_{6}  503_{4} \\ \bullet 1712_{5}  723_{4} \\ 4976_{6}  503_{4} \\ \bullet 1103_{2}  111_{3} \\ 344_{2}  344_{2} \\ 283_{4}  2914_{4} \\ \bullet 500_{5}  530_{5} \\ 144_{4}  237_{6}  2237_{6} \\ 41_{1}  41_{2} \\ 634_{4}  634_{4} \\ 934_{4}  634_{4} \\ 934_{4}  634_{4} \\ 634_{4}  634_{4} \\ 634_{4}  634_{4} \\ 124_{6}  112_{3} \\ 44_{4}  444_{3} \\ 26_{2}  26_{3} \\ 604_{2}  61_{3} \\ 613_{4}  63_{4} \\ \bullet 399_{-3} \\ 396_{-3} \\ 397_{4}  313_{4} \\ \bullet 2004_{4}  201_{6} \\ 6134_{6}  63_{6} \\ \bullet 11034_{4}  1114_{2} \\ 1236_{4}  266_{3} \\ \bullet 613_{4}  63_{5} \\ \bullet 1103_{4}  113_{5} \\ \bullet 118_{5} \\ 584_{5}  585_{5} \\ 364_{4}  37_{4} \\ 584_{5}  585_{5} \\ 364_{4}  37_{5} \\ \bullet 1074_{2}  108_{5} \\ \bullet 1074_{2}  108_{5} \\ \bullet 1074_{2}  108_{5} \\ \bullet 1063_{4}  108_{5} \\ \bullet 1063_{4}  108_{5} \\ \bullet 1063_{4}  108_{5} \\ \bullet 264_{5} \\ \bullet 264_{7} \\ \bullet 78_{7} \\ \bullet 86_{6} \\ \bullet 76_{7} \\ \bullet 56_{5} \\ \bullet 111_{1} \\ 112_{1} \\ 112_{1} \\ 100_{1} \\ 112_{1} \\ 11$	$\begin{array}{c} 377_0 & 377_0 \\ *158_{14}^{2} & -74 \\ 501_{2} & 507_0 \\ *101_{2} & 507_0 \\ *101_{2} & 507_0 \\ *101_{2} & 111 \\ *34 & 351_4 \\ *29 & 293_4 \\ *500 & 530 \\ *141_4 & 143_4 \\ *227_6 & 224 \\ *227_6 & 224 \\ *14 & 41_4 \\ 41_4 & 41_4 \\ 42_4 & 41_4 \\ 43_4 & 41_4 \\ 43_4 & 41_4 \\ 43_4 & 41_4 \\ 43_4 & 41_4 \\ 43_4 & 41_4 \\ 43_4 & 41_4 \\ 44_5 & 491_6 \\ *121_6 & 1161_6 \\ 413 & 443_6 \\ 40 & 40 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*33½ 36 -28 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 10 2,700 6,900 1,400 3,500 6,200 1,400 3,000 14,900 3,870 3,870 3,870 3,870 3,870 3,800 2,200 2,200 2,200 2,200 3,600 1,400 3,600 1,000 3,509 1,000	MacAndrews & Forbes       10         6% preferred       No par         Mack Trucks Inc.       No par         May of diseries       100         Mandalson Square Garden.       No par         Mandalson Sugar Co.       50         Manat Sugar Co.       No par         Mandal Bros.       No par         Manackie Coll ER Co.       50         Manath Sugar Co.       No par         Markeit St Ry 6% prior pid.       100         Martin Glenn L) Co.       100         Martin Glenn L) Co.       No par         Masthieson Alkall Wks.       No par         Masthieson Alkall Wks.       No par         Masthieson Alkall Wks.       No par         S preferred       No par         Maytag Co.       No par         Maytag Co.       No par         Maytag Co.       No par         S preferred       No par         Mathieson Alkall Wks.       No par         Maytag Co.       No par         Mastheleco.       10 <t< th=""><th><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></th><th>28% Jan 147 Jan 47% Jan 311% Jan 106% Jan 106% Jan 106% Jan 126% Jan 24 Jan 24 Jan 24 Jan 26% Jan 7% Mar 13% Jan 109 Sep 217% Jan 9% Mar 40 Mar 27% Jan 22% Aug 176% Jan 22% Jan 10% Jan 10% Jan 19% Jan 109% Jan</th><th>39         Dec           155         May           72         Dec           1101/2         Nov           34         Nov           25%         Dec           153/4         Nov           25%         Dec           15/4         Dec           15/4         Dec           39%         Dec           14/2         Dec           18/4         Jan           42%         Dec           114/2         Dec           12/4         Dec           13/4         Dec           14         Sep           55/4         Dec           30/4         Dec           109/4         Nov           21         Dec           30/4         Nov           21         Dec           30/4         Dec           109/4         Nov</th></t<>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28% Jan 147 Jan 47% Jan 311% Jan 106% Jan 106% Jan 106% Jan 126% Jan 24 Jan 24 Jan 24 Jan 26% Jan 7% Mar 13% Jan 109 Sep 217% Jan 9% Mar 40 Mar 27% Jan 22% Aug 176% Jan 22% Jan 10% Jan 10% Jan 19% Jan 109% Jan	39         Dec           155         May           72         Dec           1101/2         Nov           34         Nov           25%         Dec           153/4         Nov           25%         Dec           15/4         Dec           15/4         Dec           39%         Dec           14/2         Dec           18/4         Jan           42%         Dec           114/2         Dec           12/4         Dec           13/4         Dec           14         Sep           55/4         Dec           30/4         Dec           109/4         Nov           21         Dec           30/4         Nov           21         Dec           30/4         Dec           109/4         Nov

1740

THE COMMERCIAL & FINANCIAL CHRONICLE

## NEW YORK STOCK RECORD

		LOW AND HI	H SALE PRICES	No. of the local division of the local divis	V YORK	STOC	K RECORD			
Saturday Mar. 23 \$ per share	Monday Mar. 25 \$ per share	Tuesday Mar. 26 \$ per share	Wednesday Mar. 27 \$ per share	Thursday Mar. 28 \$ per share	Friday Mar. 29 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for P Year 19 Lowest	945 Highest
$ \begin{array}{r} 15\frac{1}{2} & 15\frac{3}{4} \\ 34\frac{5}{8} & 34\frac{3}{4} \\ *54 & 55 \\ 164\frac{1}{2} & 105 \end{array} $	15% 16% 35 36 *53 54½	16 16 35½ 36 *54 55½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,300 9,600 200	Par Miami Copper6 Mid-Continent Petroleum10 Midland Steel ProductsNo par	\$ per share         \$ per share           12% Jan         3         18% Feb 16           31½ Feb 26         37         Jan 15           50         Feb 26         62½ Jan 9	7½ Jan 25¾ Aug	\$ per share 14 <sup>3</sup> / <sub>4</sub> Nov 36 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*164 165     *841/8 85     251/2 253/4     64 66	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		60 500 18,600	8% cum 1st preferred100 Minneapolis & St Louis Ry_No par Minn St P & SS M A vtc No par	156 <sup>1</sup> / <sub>2</sub> Jan 24 165 Mar 14 70 Jan 2 93 Feb 9 20 <sup>1</sup> / <sub>4</sub> Feb 26 26 <sup>3</sup> / <sub>6</sub> Mar 18	35 Jan 137 Jan 53 Mar 13 Aug	63½ Dec 160 Mar 75 Oct 26¼ Dec
*109 112 *109 110 *110 112	*109 112 *109 110 *110 112	*109 110 110 110½ *110 113	110 111 <sup>1</sup> / <sub>2</sub> 110 113 *112 115	*110 <sup>1</sup> /4 04 <sup>1</sup> /4 *110 <sup>1</sup> /4 111 <sup>1</sup> /2 113 113 *112 <sup>1</sup> /4 115	$^{64}$ $^{64}$ $^{64}$ $^{4}$ $^{*111}$ $^{112}$ $^{*113}$ $^{12}$ $^{115}$ $^{*113}$ $^{12}$ $^{115}$	4,400 440 360	Minn-Honeywell Regulator3 4% conv pfd series B100 4¼% preferred series C100 4% preferred series D100	5134 Feb 25 66 Mar 26 109 Mar 12 116 Jan 16 110 Feb 4 113 Mar 27	42¼ Mar 109 May 108 Oct	58½ Oct 115½ Dec 114 Mar
45 1/8 45 1/8 14 1/4 14 1/4 *122 129 *33 3/4 3/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*45 46 14 <sup>1</sup> / <sub>8</sub> 14 <sup>3</sup> / <sub>8</sub> *124 133	44 <sup>1</sup> / <sub>2</sub> , 45 13 <sup>7</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>2</sub> *122 132	*44 45 13 <sup>7</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>8</sub> *124 124 <sup>3</sup> / <sub>4</sub>	1,100 6,000 100	Minn Min & MfgNo par Minn Moline Power Impl1 \$6.50 preferredNo par Mission Corp0	42½ Mar 6 49½ Jan 16 11% Jan 3 16% Feb 8 119 Jan 3 129 Mar 25	108½ Aug 7½ Mar 109¼ Jan	112 Dec 13% Dec 124 Dec
$\begin{array}{cccc} 14 & 14 \\ 423\% & 423\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 1/8 14 1/4 42 1/8 43 1/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6,900 3,200 6,900	Mo-Kan-Texas RRNo par	29 % Mar 13 36% Mar 29 12% Mar 13 17% Jan 24	22¼ Jan 5½ Jan	37 Dec 16¾ Jun
53 <sup>3</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>2</sub> 36 36 *36 38 147 <sup>3</sup> / <sub>8</sub> 149 <sup>7</sup> / <sub>8</sub>	55 57 36% 39% *37% 39 149 151	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	56 56 38½ 39 *37 38 *146 149	*56 57 38¼ 38¼ *36½ 37½	57 58 <sup>1</sup> / <sub>2</sub> 38 38 *36 37 <sup>1</sup> / <sub>2</sub> 148 148 <sup>1</sup> / <sub>2</sub>	2,600 3,800 400	7%       preferred series A       100         Mohawk Carpet Mills       20         Mojud Hosiery Co Inc       250         Monarch Mach Tool       No par         Monsanto Chemical Co       10         \$4.50       preferred series B       No par         Preferred series B       No par         Montgomery Ward & Co       No par         Montgomery Ward & Co       No par	x45 Feb 27 58½ Mar 23 29½ Jan 2 44¼ Feb 6 32¾ Jan 2 43¾ Jan 29	16½ Jan 36 Jan 26 Nov 25¼ Jan	49% Jun 52% Dec 34% Dec 36 Déc
111 <sup>1</sup> / <sub>2</sub> 111 <sup>1</sup> / <sub>2</sub> *114 114 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub>	111 <sup>1</sup> / <sub>2</sub> 111 <sup>1</sup> / <sub>2</sub> *114 114 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub>	*111 <sup>1</sup> / <sub>2</sub> 112 <sup>1</sup> / <sub>2</sub> *114 114 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub>	$\begin{array}{c} 146 & 149 \\ 111\frac{1}{2} & 111\frac{1}{2} \\ *114 & 114\frac{1}{4} \\ 106\frac{3}{8} & 106\frac{1}{2} \end{array}$	148 <sup>1</sup> / <sub>2</sub> 148 <sup>1</sup> / <sub>2</sub> *111 <sup>1</sup> / <sub>2</sub> 112 <sup>1</sup> / <sub>2</sub> *114 114 <sup>1</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>8</sub> 106 <sup>3</sup> / <sub>8</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,200 160 1,590	\$4.50 preferred ser ANo par Preferred series BNo par \$4 preferred series CNo par	116 Jan 2 151 Mar 25 111¼ Mar 11 116 Jan 8 112 Jan 29 116 Feb 26 106 Mar 1 111½ Feb 21	79½ Jan 111 Sep 113 July	117 Dec 116 Jun 119 Apr
86 <sup>1</sup> /4' 88 26 26 <sup>1</sup> /2 *56 <sup>1</sup> /2 58 <sup>1</sup> /4 49 49	90 $92\frac{1}{2}$ - $26\frac{3}{4}$ 27 - $56\frac{1}{2}$ $56\frac{1}{2}$ * 47 $48\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	89¼ 90¼ 26¼ 26¾ *56¼ 58 *47% 49	8934 90 261/2 263/4 *561/4 58 483/4 483/4	91 92 26% 28% 58 58 49 49	13,500 6,100 300		54¼ Jan 7 62 Jan 29	106 <sup>3</sup> / <sub>4</sub> July 47% Jan 21 Dec 53 <sup>1</sup> / <sub>2</sub> Dec	113 Jun 76 Dec 24% Dec 61 Dec
28 ¼1 28 ¼ 29 % 29 ½	29¼ 29½ 29¾ 29½	29 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>2</sub> 30 30 <sup>1</sup> / <sub>2</sub>	28% 29½ 30 30	29¼ 29¼ 30 30	29¼ 29¼ 30 30	400 2,400 2,800	\$2.50 cum pfd50 Morrell (John) & CoNo par Motor Products CorpNo par Motor Wheel Corp5	47 <sup>3</sup> ⁄ <sub>4</sub> Mar 4 56 Jan 15 25 <sup>1</sup> ⁄ <sub>2</sub> Feb 26 34 <sup>1</sup> ⁄ <sub>4</sub> Jan 16 28 <sup>3</sup> ⁄ <sub>8</sub> Feb 26 33 <sup>3</sup> ⁄ <sub>8</sub> Feb 6	41 Mar 2134 Jan 231⁄2 Mar	54 Dec 33¾ Dec 32¼ Oct
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*54 55 17% 18 106 106½ 48½ 48½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$55\frac{1}{2} 56$ $- 16\frac{3}{8} 17\frac{3}{4}$ $*105\frac{1}{2} 107$ $*48 49$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	54 <sup>1</sup> / <sub>2</sub> 55 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> *48 49	1,300 2,900 90 500	Mueller Brass Co       1         Mullins Mfg Co class B       1         \$7 preferred       No par         munsingwear Inc       No par         Murphy Co (G C) new       10         #4% & preferred       100         Murray Corp of America       10         4% & preferred       50	44 Jan 25 58½ Feb 15 16¼ Feb 26 20 Feb 16 105½ Feb 26 109½ Feb 6	31% Jan 9½ Jan 97% Mar	47% Dec 18% Dec 109% Nov
$*37\frac{1}{2}$ 38 $112\frac{1}{2}$ $112\frac{1}{2}$ $18\frac{1}{4}$ $18\frac{3}{4}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	38% 39% *111 113 18% 18%	39 <sup>1</sup> ⁄ <sub>2</sub> 39 <sup>1</sup> ⁄ <sub>8</sub> *111 113 18 <sup>1</sup> ⁄ <sub>2</sub> 18 <sup>5</sup> ⁄ <sub>8</sub>	39% 39% *111 113 18% 18%	40 40 <sup>3</sup> / <sub>4</sub> *111 113 18 <sup>1</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>2</sub>	7,000 50 6,200	Murphy Co (G C) new1 4%% preferred100 Murray Corp of America10	38½         Jan         3         51         Feb         6           36%         Mar         21         41½         Mar         1           109%         Feb         2         114¼         Jan         2           16%         Mar         4         22         Jan         30	22 Jan 109¼ Jun 13 Jan	43 Dec 115 Jan 21½ Dec
53 <sup>5</sup> 3 *64 66	53 53¼ *64 67	53 <sup>1</sup> ⁄ <sub>2</sub> 53 <sup>1</sup> ⁄ <sub>2</sub> *64 67	-53 53½ *64 67	52½ 52½ *66 67	53 53 *66 67	1,000	4% preferred 50 Myers (F E) & Bro No par	50 Jan 3 55½ Feb 15 61 Jan 18 64 Feb 15	48¼ Nov 53 Jan	52 Dec 66 <sup>1</sup> / <sub>2</sub> Nov
21% 22%	and Design (C.) Alternation	andra 1990 - Carlos Mariano, ang sang sang sang sang sang sang sang		a.6			N			
*44 <sup>3</sup> / <sub>4</sub> . 45 33 <sup>7</sup> / <sub>8</sub> 34 28 28 <sup>1</sup> / <sub>4</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	221/2 231/8 45 451/2 351/4 361/2 275/8 281/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 22 <sup>3</sup> / <sub>8</sub> *45 45 <sup>3</sup> / <sub>4</sub> 35 35 26 <sup>1</sup> / <sub>8</sub> 27	22 <sup>1</sup> / <sub>8</sub> 22 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub> 35 <sup>5</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>8</sub> 26 <sup>5</sup> / <sub>8</sub>	18,400 200 3,200 3,300	Nash-Kelvinator Corp. 6 Nashville Chatt & St. Louis	20 <sup>3</sup> / <sub>4</sub> Feb 26 25 <sup>3</sup> / <sub>6</sub> Jan 15 44 Mar 21 52 <sup>1</sup> / <sub>2</sub> Jan 16 32 <sup>3</sup> / <sub>6</sub> Jan 3 39 Feb 5 24 <sup>1</sup> / <sub>2</sub> Mar 13 34 <sup>3</sup> / <sub>6</sub> Jan 2	15½ Jan 35% Jan 20½ Jan	25% Dec 56 Nov 37% Dec
$ \begin{array}{r}1834 & 1948 \\ *26 & 2634 \\ 30 & 30 \\ 3244 & 3236 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 18 % 25 % 26 29 % 29 %	5,700 1,700 900	Nat Automotive Fibres Inc1 National Aviation Corp5 National Battery Co4	16 <sup>3</sup> / <sub>4</sub> Jan 3 20 <sup>1</sup> / <sub>2</sub> Jan 15 22 <sup>3</sup> / <sub>4</sub> Mar 14 28 <sup>3</sup> / <sub>4</sub> Jan 29 26 Feb 26 33 <sup>1</sup> / <sub>4</sub> Jan 28	16¼ Mar 9½ Mar 13% Jan	41 <sup>3</sup> ⁄ <sub>4</sub> Dec 19 <sup>1</sup> ⁄ <sub>8</sub> Nev 32 <sup>7</sup> ⁄ <sub>8</sub> Dec
*200 205 *29 29½	*202 205 29¼ 29½	32 <sup>1</sup> / <sub>4</sub> 32 <sup>7</sup> / <sub>8</sub> *203 <sup>1</sup> / <sub>2</sub> 205 *29 30 <sup>1</sup> / <sub>4</sub>	32% 32% *203 205 28% 28%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	32 <sup>5</sup> / <sub>8</sub> 32 <sup>7</sup> / <sub>8</sub> 205 205 x29 = 29	10,600 400 600	National Aviation Corp5 National Biscuit Co6 National Biscuit Co10 7% preferred100 Nat Bond & Share CorpNo par	30 <sup>3</sup> / <sub>4</sub> Feb 26 34 <sup>3</sup> / <sub>8</sub> Jan 15 193 Feb 20 205 Mar 28 27 Feb 20 31 Jan 29	23 ¼ Mar 181 ½ Oct 20 ½ Jan	x34½ Dec 195 Dec 30 Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	18% 18% 39½ 39% 27% 28½ 19 19%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6,500 3,700 9,700	National Can Corp10 Nat Cash RegisterNo par National Container1 National Cylinder Gis Co1	17 <sup>1</sup> ⁄ <sub>4</sub> Mar 13 21 <sup>3</sup> ⁄ <sub>4</sub> Feb 5 37 Feb 25 45 <sup>1</sup> ⁄ <sub>2</sub> Jan 29 24 Feb 26 30 <sup>3</sup> ⁄ <sub>4</sub> Jan 14	13½ Jan 31¾ Apr 12⅔ Mar	20½ Dec 41½ Nov 32¾ Dec
$\begin{array}{cccc} 41\frac{7}{8} & 42\\ 47\frac{1}{4} & 47\frac{3}{4}\\ 76 & 77\frac{1}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 41\frac{1}{4} & 42\\ 49 & 49\frac{3}{8}\\ 72 & 73\end{array}$	$\begin{array}{cccc} 41\frac{1}{8} & 42\\ 49 & 49\\ 70\frac{1}{2} & 75\frac{1}{2} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,700 5,900 5,700 32,900	Nat Dairy ProductsNo par National Dept StoresNo par Nat Distillers ProductsNo par	17¾ Jan         4         21½ Jan         16           34‰ Jan         2         43         Jan         28           37¾ Jan         7         50         Mar         26           65         Feb         9         84‰ Jan         14	13 Jan 24½ Jan 20½ July 35% Jan	19% Dec 38 Nov 40% Dec 76 Dec
$\begin{array}{r} 53\frac{1}{4} & 53\frac{1}{4} \\ 27\frac{3}{8} & 27\frac{3}{8} \\ 106\frac{1}{2} & 106\frac{5}{8} \end{array}$	53 <sup>1</sup> /2 54 2738 28 106 <sup>3</sup> /4 107	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{r} 134 & 178 \\ 5534 & 5534 \\ 2742 & 2838 \\ *10658 & 107 \end{array} $	$1\frac{1}{2}$ 2 *56 58 $27\frac{3}{4}$ 28 *106 $\frac{5}{8}$ 107	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	223,500 1,300 12,400 200	Nat Enam & Stamping No par	1 <sup>1</sup> / <sub>2</sub> Mar 28 2 Mar 26 48 Jan 2 67 <sup>3</sup> / <sub>4</sub> Jan 29 24 <sup>1</sup> / <sub>8</sub> Jan 3 30 Jan 28	37 Jan 13 Jan	54 1/4 Nov 26 1/8 Dec
37 37 <sup>1</sup> / <sub>4</sub> *203 <sup>3</sup> / <sub>4</sub> 204 <sup>1</sup> / <sub>2</sub> *170 174	38 39 1/8 203 3/4 203 3/4 *170 174	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	38½ 38¾ 203 203 *171 173	38 38¼ 203 204 *171 173	383/8 381/2 *203 206 *171 173	5,800 190	National Gypsum Co         1           * \$4.50 conv preferred         No par           National Lead Co         10           7% preferred A         100           6% preferred B         100	105         Mar         7         108½         Jan         24           32¾         Jan         3         39¼         Mar         26           195½         Jan         12         204         Mar         19           165         Jan         8         172         Mar         22	x101% Aug 24 Jan 177 Sep 152 Sep	108 Jun -37½ Dec 199½ Dec 167 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *23\frac{1}{2} & 23\frac{3}{4} \\ 33\frac{1}{2} & 34\frac{5}{8} \\ 60 & 61\frac{1}{2} \\ 9\frac{3}{4} & 10 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 - 24 325% 327% *59 601/2	24 24 32 <sup>3</sup> / <sub>4</sub> 33 <sup>1</sup> / <sub>8</sub> 59 <sup>1</sup> / <sub>4</sub> 59 <sup>1</sup> / <sub>4</sub>	700 2,100 1,300	National Linen Service Corp1 Nat Mall & St'l Cast CoNo par National Oll Products Co4	22½ Feb 13 26 Feb 18 30½ Mar 14 41% Feb 4 51¾ Feb 26 68 Jan 11	16½ Jan 21 Jan 33 Jan	25 Nov 35 Dec 59 Dec
*82 <sup>3</sup> / <sub>4</sub> 83 <sup>3</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> • 20 <sup>3</sup> / <sub>8</sub> 20 <sup>3</sup> / <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9% 10% 85 86 34¼ 34½ 21¼ 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52,500 2,400 2,600 13,200	Nat Mall & BY Loast CoA par National Oil Products Co4 National Steel Corp25 National Supply (The) Pa10 \$2 conv preferred40 4½% preferred100 National Tea Co10 Nat Vulcanized Fibre Co10 Natomal Canado Co10	9¼ Mar 14 12¼ Jan 24 80½ Feb 26 91½ Feb 15 29½ Feb 25 34¾ Mar 29	7¼ Jan 65 Apr 22% Aug	143/4 Nov 853/4 Nov 36 Dec
28 % 28 % *104 % 105 ½ 28 28 ½ 18 18 ¼	$\begin{array}{rrrr} & 29 & 29 \\ *104\frac{7}{8} & 105\frac{1}{4} \\ & 28\frac{1}{2} & 28\frac{1}{2} \\ & 18 & 18\frac{3}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	28 28 <sup>1</sup> / <sub>2</sub> 104 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>4</sub> 29	$\begin{array}{rrrr} 27\frac{5}{8} & 27\frac{5}{8} \\ *104\frac{3}{4} & 105\frac{1}{2} \\ 28\frac{3}{4} & 28\frac{3}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,400 410 5,400	\$2 conv preferred       40         4½% preferred       100         National Tea Co       10	19 % Mar.13 25 Jan 18 27 % Mar 28 32 Jan 29 101 % Jan 24 106 % Mar 2 26 % Jan 19 29 % Mar 7	15 Jan 26¾ July 102¼ Nov 10⅛ Jan	24 % Dec 33 ½ Mar 107 ¼ Dec 29 % Dec
13¼ 13¼	131/2 13%	13 131/2	$\begin{array}{cccc} 17\% & 18\% \\ 12\% & 12\% \\ 12\% & 12\% \end{array}$	175% 18 *125% 13	$     17\frac{3}{4}     17\frac{7}{8}     13     13 $	4,300 800		16¼ Mar 15 20¼ Feb 11 12½ Mar 15 15 Feb 2	10% Jan	14% Nov
Saturday Mar. 23 \$ per share	Monday Mar, 25 \$ per share -	Tuesday Mar, 26	H SALE PRICES Wednesday Mar. 27	Thursday Mar, 28	Friday Mar, 29	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Fange Since January 1 Lowest Highest	Range for P Year 19 Lowest	
*291/2 301/2 601/2 601/2 *106 108	30½ 31 *61 63 *106¼ 108	\$ per share 31 31 64 64 *106¼ 108	\$ per share 30¾ 30¾ 64½ 64½ *106¼ 108½	\$ per share 29 <sup>3</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>2</sub> *62 <sup>5</sup> / <sub>8</sub> 64 <sup>1</sup> / <sub>8</sub>	\$ per share 29% 29% *62 64%	Shares 1,300 500	Par Nehi CorpNo par Neisner Bros Inc1	\$ per share \$ per share 26 <sup>3</sup> ⁄ <sub>4</sub> Jan 3 32 <sup>3</sup> ⁄ <sub>4</sub> Jan 30 53 <sup>1</sup> ⁄ <sub>2</sub> Mar 4 64 <sup>1</sup> ⁄ <sub>2</sub> Mar 27	15¾ Mar 30 Jan	\$ per share 28 <sup>3</sup> / <sub>4</sub> Dec 61 <sup>1</sup> / <sub>2</sub> Dec
$*35\frac{3}{4}$ $36\frac{1}{4}$ *107 $\frac{1}{2}$ 108 $\frac{1}{4}$ *110 112 $\frac{3}{4}$ 46 46	36 <sup>1</sup> ⁄ <sub>4</sub> 36 <sup>7</sup> ⁄ <sub>8</sub> "107 <sup>1</sup> ⁄ <sub>2</sub> 108 <sup>1</sup> ⁄ <sub>4</sub> *110 112 <sup>3</sup> ⁄ <sub>4</sub>	36 <sup>1</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>4</sub> *110 112 <sup>3</sup> / <sub>4</sub>	36 <sup>1</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>2</sub> *108 109 <sup>1</sup> / <sub>2</sub> *110 112 <sup>3</sup> / <sub>4</sub>	*106 <sup>1</sup> ⁄ <sub>4</sub> 108 <sup>1</sup> ⁄ <sub>2</sub> *36 <sup>1</sup> ⁄ <sub>8</sub> 37 *107 <sup>1</sup> ⁄ <sub>2</sub> 109 <sup>1</sup> ⁄ <sub>2</sub> *110 112 <sup>3</sup> ⁄ <sub>4</sub>	*106 <sup>1</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>2</sub> 37 37 <sup>1</sup> / <sub>4</sub> *108 109 <sup>1</sup> / <sub>2</sub> *110 112	1,900 10	4 <sup>3</sup> 4% conv serial preferred100 Newberry Co (J J) NewNo par 3 <sup>3</sup> 4% preferred100 New Jersey Fr & Lt Co 4% pfd_100	106         Feb         8         108         Jan 29           32         Jan 4         40½         Jan 17           107         Mar 14         109½         Jan 8           110½         Jan 17         111½         Jan 30	103 Feb 35 Dec 106 Oct	108½ Mar 37 Dec 109 Nov 110 Nov
36 1/2 36 1/2 *105 105 1/2 29 7/8 29 7/8	46 <sup>1</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>8</sub> 37 <sup>1</sup> / <sub>2</sub> 105 105 29 <sup>3</sup> / <sub>8</sub> 30 <sup>1</sup> / <sub>4</sub>	$\begin{array}{rrrr} 46\frac{1}{2} & 46\frac{3}{4} \\ 37\frac{1}{4} & 37\frac{1}{2} \\ 105\frac{3}{4} & 105\frac{3}{4} \\ 29\frac{7}{8} & 30\frac{1}{2} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	46 46 <sup>3</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>4</sub> 38 *104 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>	1,200 6,200 170	Newmont Mining Corp10 Newport Industries1 4¼% preferred100	40½ Feb 26 49¾ Feb 8 29 Feb 26 38 Mar 29 105½ Mar 20 105¾ Mar 19	105½ Jan 32 Aug 18% Jan	47% Dec 38½ Dec
*56 58 271/4 271/2 *45 47	58 59 275% 283% 45 46½	59 60 28 28 <sup>5</sup> /8	57 58 <sup>1</sup> / <sub>2</sub> 27 27 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> ⁄ <sub>2</sub> 58 <sup>1</sup> ⁄ <sub>2</sub> 27 27 <sup>1</sup> ⁄ <sub>4</sub>	295% 30 5734 5734 2734 2738	6,900 1,300 48,100	Newport News Ship & Dry Dock1 New York Air BrakeNo par New York CentralNo par	24% Jan 4 30% Mar 19 54 Feb 26 69½ Jan 18 26 Mar 13 35% Jan 16	x16½ Aug 45 Mar 21% Jan	27% Dec 58½ Oct 35% Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 46\frac{1}{4} & 46\frac{1}{4} \\ 126 & 127 \\ 36\frac{7}{8} & 36\frac{7}{8} \\ 27\frac{1}{2} & 27\frac{1}{2} \end{array}$	45 45 126 127 36 <sup>1</sup> ⁄ <sub>4</sub> 36 <sup>7</sup> ⁄ <sub>8</sub> 28 <sup>1</sup> ⁄ <sub>2</sub> 28 <sup>1</sup> ⁄ <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub> 46 125 126 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / <sub>2</sub> 36 <sup>5</sup> / <sub>8</sub> *28 <sup>1</sup> / <sub>4</sub> 29	46 <sup>1</sup> / <sub>2</sub> 46 <sup>1</sup> / <sub>2</sub> x123 <sup>7</sup> / <sub>8</sub> 124 *36 <sup>1</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>2</sub> *28 30	1,200 1,500 1,100	New York Air BrakeNo par New York CentralNo par N Y Chic & St. Louis Co100 6% preferred series A100 N Y City Omnibus CorpNo par New York DockNo par \$5 non-cum preferredNo par Y X & Horiem PBC Co60	44 Mar 13 59 Jan 17 120 Feb 20 134 Jan 29 35% Jan 21 37% Feb 16	32 Jan 103½ Jan 28% Jan	75¼ Jun 148 Jun 39% Nov
*59 62 *295 325 *110½ 111½ 26½ 26½	59 59 *295 325 110½ 110½ 26½ 26¼	*56 <sup>1</sup> / <sub>2</sub> 59 *295 325 110 <sup>3</sup> / <sub>4</sub> 110 <sup>3</sup> / <sub>4</sub>	*57 59 *295 325 110½ 110½	*57 59 *290 325 110% 111	58 59 *275 325 x111 111	390	N Y Power & Light 3.90% pfd100	24½ Feb 27 28½ Mar 27 57 Jan 7 62 Jan 17 325 Feb 19 325 Feb 19 x107½ Jan 14 113¼ Mar 18	17 Jan 41 Mar 162 Mar 102½ Sep	29 Nov 65 Nov 410 Oct 110 Dec
*48 49 285½ 286½	*47½ 49 284 286½	26 <sup>1</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>2</sub> °47 <sup>1</sup> / <sub>2</sub> 49 283 285	26 <sup>1</sup> / <sub>2</sub> 26 <sup>5</sup> / <sub>8</sub> *47 <sup>1</sup> / <sub>2</sub> 49 278 <sup>1</sup> / <sub>2</sub> 279 <sup>1</sup> / <sub>2</sub>	26 <sup>1</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>4</sub> 49 49 278 282	*26 <sup>1</sup> ⁄ <sub>4</sub> 26 <sup>1</sup> ⁄ <sub>2</sub> *48 49 <sup>3</sup> ⁄ <sub>4</sub> 282 282	2,100 500 670	N Y Shipbidg Corp part stk1 Noblitt-Sparks Industries5 Norfolk & Western By 100	19¼ Jan 2 28¾ Feb 18 45 Mar 13 53 Jan 19 246 Jan 3 287 Mar 21	1434 Aug 37½ Jan 219 Jan	24 % Mar 50 % Oct 258 % Nov
*125 12534 3338 331/2 1334 14 *11358 115	*125 1253/4 33 331/2 137/8 143/8 *1135/8 115	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*125 126 325% 33 14 14 <sup>1</sup> / <sub>4</sub> *113% 115	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 127\frac{1}{2} & 127\frac{1}{2} \\ 32\frac{7}{8} & 33\frac{1}{8} \\ 13\frac{7}{8} & 14 \end{array}$	40	Norfolk & Western Ry100 Adjust 4% non-cum pfd100 North American Co10 North American Aviation1	121 Jan 11 127½ Mar 29 29% Feb 26 35% Jan 29 13¼ Jan 3 16% Feb 16	118 Aug 19½ Jan 9½ Jan	126 <sup>1</sup> / <sub>2</sub> Nov 31 <sup>1</sup> / <sub>8</sub> Dec 15 <sup>1</sup> / <sub>8</sub> Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>2</sub> *113 <sup>3</sup> / <sub>8</sub> 114 <sup>1</sup> / <sub>4</sub> 50 <sup>1</sup> / <sub>2</sub> 51 <sup>1</sup> / <sub>2</sub>	$^{*113}\%$ 115 29 <sup>1</sup> ⁄ <sub>4</sub> 30 $^{*1123}$ ⁄ <sub>4</sub> 114 50 50 <sup>3</sup> ⁄ <sub>4</sub>	*113% 115 29½ 30% 112% 112% 51 52	27,100 160 3,300	North American Co	111 Jan 3 113½ Feb 21 28% Mar 13 36 Jan 11 112% Mar 29 114½ Mar 13 45 Feb 7 56½ Jan 11	105¼ Jan 17¾ Jan 110 July 26¾ Mar	112 Dec 38½ Dec 116½ Mar 63½ Dec
17 17 *57 19 195%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 49\frac{1}{2} & 50\\ 17\frac{1}{2} & 17\frac{1}{2}\\ *57\\ 20 & \overline{20}\frac{3}{8} \end{array}$	48 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub> 17 <sup>3</sup> / <sub>4</sub> *57	1,420 2,000	Northwestern Telegraph 50 Norwalk Tire & Rubber 50 Preferred 50 Norwich Pharmacal Co. 2.60	48½ Mar 29 55¼ Jan 3 13¼ Jan 7 18½ Jan 30 56 Feb 26 58 Mar 21	46 Apr 6 <sup>1</sup> / <sub>2</sub> , Jan 50 Mar	57 Nov 15 Dec 57½ Nov
a quangala series a	1 7 7 2			2078	20 1/8 20 1/2	6,900	O	18 Feb 26 21¼ Mar 25	12% Jan	21% Dec
*111 113 22½ 23 29½ 29%	*111 113 227% 24 297% 301/2	*110 <sup>1</sup> / <sub>2</sub> 112 <sup>1</sup> / <sub>2</sub> 24 24 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>8</sub> 30 <sup>7</sup> / <sub>8</sub>	*110½ 112½ 23½ 24 29½ 30	*110 <sup>1</sup> / <sub>2</sub> 112 23 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>4</sub> - 29 <sup>1</sup> / <sub>9</sub>	•110 <sup>1</sup> / <sub>2</sub> 112 <sup>3</sup> / <sub>4</sub> 24 24 <sup>3</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>2</sub>	62,300 5,200	Ohio Edison Co 4.40% pfd100 Ohio Oil CoNo par Oliver CorpNo par	111 <sup>1</sup> / <sub>2</sub> Jan 15 112 · Jan 19 19% Feb 26 24% Mar 29 27% Feb 26 34% Jan 15	107½ Jan 16½ Aug 24½ Jan	112 Oct 23% Dec 34% Dec
$\begin{array}{c} 114\frac{1}{2} \\ *15\frac{1}{2} \\ *15\frac{1}{2} \\ 16\frac{1}{4} \\ *117\frac{3}{4} \\ 118\frac{3}{4} \\ 32\frac{3}{4} \\ 33\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	116 116 15% 16¼ 118 118 33¾ 34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	116 116 1534 157% *117 118	300	414% convertible preferred 100	112½ Mar 7 x119½ Jan 14 15% Feb 26 17% Jan 18 115 Jan 2 120 Feb 11	106% Jan 11% Jan 107 Jan x	34% Dec 119 Nov 18½ Dec (118½ Dec
35% 36 176 176 30 30 100 100	36 38 *174 176 30 <sup>1</sup> ⁄ <sub>2</sub> 31 100 100	36½ 37½ *174 176 *30½ 31	35 <sup>1</sup> / <sub>8</sub> 36 *175 176 30 <sup>5</sup> / <sub>8</sub> 30 <sup>5</sup> / <sub>8</sub>	33 <sup>1</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> 35 35 <sup>1</sup> / <sub>2</sub> 175 175 *30 30 <sup>7</sup> / <sub>8</sub>	34 34 ½ 35 ¼ 35 % *174 175 ( 30 ½ 30 ½	2,700 7,300 40 500	**/#     Contribute Corp (The)     6       8% conv preferred A     100       Oppenheim Collins     10       Otis Elevator     No par       6% preferred     100       Outboard Mazine & Mfg     2.50       Outlet Co     No par	27½ Feb 26 34½ Mar 25 32¼ Feb 25 39½ Feb 2 166 Jan 2 176 Mar 7 28 Jan 2 34 Jan 25	13½ Jan 23½ Jan 155 Jan	34½ Nov 36% Dec 168 Dec 32½ Nov
89 89	100 100 89 90 tes see page 174	101 101 89½ 93 4.	101 101 93 94	*100 105 921/4 921/2	*100 102½ 93½ 93½		Outlet Co	91 Jan 30 101 Mar 26 	74 Jan	95 Dec 79½ Dec
				1999 - 1999 - 1978 - 1978 1979 - 1979 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978	A weat the function of a	and a second second second	enternet internet an article first in the state of the			(NA)

Digitized for FRASER

9

\*

# Volume 163 Number 4477 THE COMMERCIAL & FINANCIAL CHRONICLE

	10	÷.,	
1	19		٠
ł	1	4	£

## NEW YORK STOCK RECORD

Saturday	Monday Mar. 25	Tuesday	GH SALE PRICE: Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Range Since January 1	Range for Previous Year 1945
Mar. 23 \$ per share	s per share	Mar, 26 § per share	Mar, 27 S per share	Mar. 28 \$ per share	Mar. 29 \$ per share	the Week Shares	EXCHANGE Par P	Lowest Highest Spershare Spershare	Lowest Highest \$ per share \$ per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 	Pacific Amer Fisheries Inc.       10         Ist preferred non-cumNo par Znd preferred non-cumNo par Pacific Gas & Electric.       35         Pacific Taipking CorpNo par Pacific Gas & Electric.       36         Pacific Vestern Oil Corp.       10         Pacific Tin Consol'd Corp.       10         Pacific Western Oil Corp.       10         Pan Amer Petrol & Transp.       2½         Pan-Amer Petrol & Transp.       2½         Pan-Amer Petrol & Ret.       100         Paratifine Cos Inc.       No par         4% preferred       100         Paratifine Cos Inc.       No par         Parate Davis & Co.       No par         Parate Davis & Co.       No par         Parate Davis & Co.       No par         Park & Tillord Inc.       10         Park Bavis & Corp.       10         Park Bavis & Corp.       10         Penn-Central Airlines Corp.       10         Penn-Dixie Cement Co. <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td>2         13½ Jan         22¼ Dec           6         11½ Jan         23¼ Nov           9         45¼ Mar         89½ Nov           8         24 Jan         42 Dec           43 4¼ Jan         46 Nov           5         48 Jan         80½ Dec           9         34½ Jan         46 Nov           9         38¼ Mar         75½ Dec           121¼ Jan         149% Dec           5         6 Mar         10 Aug           16¼ Jan         32% Dec           5         5¼ Jan         20 Dec           13% Mar         29 Dec           13% Jan         20 Dec           106¼ Sep         111 Oct           06% Act         10 July           27½ Mar         5½ Dec           324¼ Jan         73½ Dec           324¼ Jan         5½ Dec           21% Jan         30 Dec           4 % Mar         17% Dec           213% Jan         30 Dec           &lt;</td>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2         13½ Jan         22¼ Dec           6         11½ Jan         23¼ Nov           9         45¼ Mar         89½ Nov           8         24 Jan         42 Dec           43 4¼ Jan         46 Nov           5         48 Jan         80½ Dec           9         34½ Jan         46 Nov           9         38¼ Mar         75½ Dec           121¼ Jan         149% Dec           5         6 Mar         10 Aug           16¼ Jan         32% Dec           5         5¼ Jan         20 Dec           13% Mar         29 Dec           13% Jan         20 Dec           106¼ Sep         111 Oct           06% Act         10 July           27½ Mar         5½ Dec           324¼ Jan         73½ Dec           324¼ Jan         5½ Dec           21% Jan         30 Dec           4 % Mar         17% Dec           213% Jan         30 Dec           <
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*119% 121 16% 16% 38 38% 50% 51% *110% 112% 103 103 33% 33% *126 129 58 59 33% 36% *33 33%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *119\frac{1}{2} \ 120 \\ 16 \ 16\frac{1}{4} \\ 38 \ 38\frac{1}{4} \\ 50 \ 50\frac{1}{2} \\ 111\frac{1}{2} \\ 111\frac{1}{2} \\ 103 \ 104 \\ 33\frac{1}{6} \ 34 \\ *126 \ 129 \\ 58 \ 58\frac{1}{2} \\ 33\frac{1}{2} \\ 33\frac{1}{2} \\ 33\frac{1}{2} \\ 33\frac{1}{2} \end{array}$	$\begin{array}{c} \bullet 119 \frac{1}{2} \ 120 \\ 15 \frac{3}{4} \ 16 \frac{1}{2} \\ 37 \frac{3}{4} \ 37 \frac{3}{4} \\ 50 \ 50 \frac{1}{2} \\ \bullet 109 \frac{1}{2} \ 113 \\ \bullet 103 \ 104 \\ 34 \ 34 \\ \bullet 126 \ 129 \\ 58 \frac{1}{4} \ 59 \\ 34 \frac{1}{2} \ 34 \frac{1}{2} \\ 33 \frac{1}{4} \ 33 \frac{1}{4} \end{array}$	*119 1/2 120 16 1/2 120 16 1/2 17 37 7% 38 x50 50 7/8 *109 1/2 111 *103 104 *33 1/4 34 *126 129 59 59 3/4 *33 35 *32 5/6 33 3/4	10 17,300 2,900 15,900 500 ,700 9,400 1,000 500	Philadelphia Co 6% preferredNo par       S6 preferredNo par       Phila Electric Co, comNo par       \$1 preference comNo par       \$4% preferred3       Philip Morris & Co Ltd3       Philip Morris & Co Ltd3       \$60% series preferred100       Philips PetroleumNo par       7% preferredNo par       100       Philips PetroleumNo par       9	118         Feb 27         121½ Feb 18           15         Mar 13         19% Feb 17           37         Mar 15         47         Jan 17           42% Feb 27         71         Jan 22           105% Feb 7         111½ Mar 25         104½ Mar 26           25% Feb 27         36         Jan 42           103         Mar 25         104½ Mar 26           25% Feb 27         36         Jan 42           125         Jan 10         127% Jan 22           49         Feb 25         59% Mar 25           30         Feb 27         41         Jan 11	117         Aug         122         Apr           5         1234         Aug         19%         Nov           3         31%         Mar         44%         Dec           3         56%         July         74         Sep           1         107%         Sep         113         Apr           3         14%         Jan         34%         Dec           3         14%         Jan         34%         Dec           3         14%         Jan         59%         Dec           3         11         Jan         35         Dec
$\begin{array}{c} 333 & 10334 & 10934 \\ \bullet 10334 & 10934 \\ \bullet 135 & \\ \bullet 103 & 103342 \\ \bullet 2136 & 2176 \\ \bullet 22156 & 2174 \\ \bullet 2262 & 2774 \\ \bullet 197 & \\ \bullet 207 & \\ \bullet 2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*108 $\frac{3}{4}$ 109 $\frac{3}{4}$ *105 $\frac{1}{12}$ 12 $\frac{7}{6}$ 13 102 102 22 $\frac{3}{6}$ 22 $\frac{7}{6}$ 26 $\frac{7}{4}$ 27 *197 *209 42 42 $\frac{7}{42}$ 11 $\frac{5}{6}$ 11 $\frac{3}{4}$ 17 $\frac{3}{4}$ 18 *134 138 $\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 2.500 90 7,500 1,000  20 10.000 9,800 5,700 120 830	Pillsbury Mills IncNo par       \$4 preferredNo par       Pitts C C & St Louis RR100       Pitts Coke & Chemical CoNo par       \$5 conv preferredNo par       Pittsburg Porgings Co1       Pittsburg Porgings Co1       Pitts Ft Wayne & Chic Ry100       Pitts Screw & BoltNo par       Pittsburg Steel CoNo par       Pittsburg Steel CoNo par       7% preferred class B100       5% 1st ser conv pr fdd100       Pittsburgh & West Va	30% Feb 26         35¼ Jan 11           106% Jan 12         110 Feb 2           134 Mar 8         135 Mar 6           104% Jan 2         15% Feb 8           102 Mar 13         106 Feb 16           2134 Mar 13         25% Jan 2           234 Jan 3         30 Feb 8           234 Jan 3         30 Feb 8           203 Jan 14         210 Mar 22           203 Jan 14         210 Mar 23           10 Feb 26         48% Jan 16           10 Mar 13         14 Jan 36           14½ Jan 3         22½ Feb 16           123 Jan 7         141 Feb 27           65% Jan 3         3 Feb 18	105         Sep         108½         Feb           3         118½         Aug         126         Sep           8½         Mar         113½         Dec         3           85%         Jan         106         Dec         3           203½         Dec         23¼         Nov           15%         Jan         25%         Dec           190         Jan         205¼         July           3120         Jec         44¼         Dec           6%         Jan         12%         Dec           8½         Jan         15%         Dec           8½         Jan         15%         Dec           99         Mar         117½         Oct
841/4 841/4 29 29 *198 23 23 23 30 30 24 24 *341/2 36	83 83 ½ 29 29 *198 23 23 23¼ 30 30¼ 24 25 35 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	83 83 *271/2 293/6 *198	$\begin{array}{c} & 33\% \\ 83\% \\ *27\% \\ 28\% \\ 22\% \\ 22\% \\ 22\% \\ 22\% \\ 23\% \\ 23\% \\ 30\% \\ 33\% \\ 35 \end{array}$	*8334 8414 *28 2812 *198 2256 2234 *2912 3014 2412 2536 *3374 35	400 400 2.900	Pitts Young & Ash pfd100 Pittston Co. (The)1	83 Mar 25 91 ½ Jan 30 26 ½ Feb 26 34 ½ Jan 18 18 ½ Jan 3 28 ½ Jan 26 26 ¾ Jan 8 30 % Mar 12 x21 ¾ Mar 4 25 ½ Jan 10 31 % Mar 12 39 ½ Mar 18	) 68 Feb 91 Jun 21 Jan 43% Jun 198 Jun 198 Jun 3 12½ Jan 22 Dec 1 27% Dec 30½ Dec 1 17½ Jan 27% Dec
*21½ 22¼ 24¼ 24¼ 57% 57% 66% 67% 57% 66% 67% 67% 25¼ 25% 114 114 123% 123¼ 136½ 123¼ 136½ 123¼ 136½ 136½ 116% 116½ 61 61½ 23¼ 23½ 23½ 23½	$\begin{array}{c} 2214,  2214,  2214, \\ 2456,  2512, \\ 59,  59,  59, \\ 6654,  67, \\ 3612,  3714, \\ 2556,  26, \\ 11344,  11436, \\ 12376,  22356,  2374, \\ 12376,  22356,  2374, \\ 12376,  22356,  2376,  2412, \\ 2376,  2412, \\ 377,  3856, \\ \end{array}$	$\begin{array}{c} 22 \frac{1}{22}, 22 \frac{1}{22}, 25 \frac{1}{34}, \\ 25 \frac{1}{36}, 25 \frac{1}{34}, \\ 68, 68 \frac{1}{34}, \\ 37, 37 \frac{1}{12}, \\ 25 \frac{1}{32}, 25 \frac{1}{36}, \\ 114 \frac{1}{34}, 114 \frac{1}{36}, \\ 123 \frac{1}{36}, 123 \frac{1}{36}, \\ 123 \frac{1}{36}, 123 \frac{1}{36}, \\ 136 \frac{1}{32}, 137 \frac{1}{36}, \\ 136 \frac{1}{32}, 137 \frac{1}{36}, \\ 136 \frac{1}{36}, \frac{1}{36}, \frac{1}{36}, \frac{1}{36}, \\ 136 \frac{1}{36}, 1$	$\begin{array}{c} *215 & 2214 \\ 245 & 25 \\ *571 & 59 \\ 671 & 673 \\ 37 & 371 \\ 25 & 255 \\ 1131 & 114 \\ 123 & 125 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 700\\ 10,100\\ 300\\ 3,400\\ 2,100\\ 21,800\\ 750\\ 1,130\\ 560\\ 740\\ 320\\ 7,300\\ 57,800\\ 200\\ 1,400\\ \end{array}$	Plough Inc	20% Mar         4         2714 Feb         7           23 Feb         26         30         Feb         16           57% Mar         15         631/2 Feb         16           57% Mar         15         631/2 Feb         16           31% Feb         13         314/2 Feb         4           33% Feb         13         291/2 Jan         2           109 Feb         9         115% Jan         11           120 Feb         7         126 Jan         1           132 Jan         138% Mar         1         160 Jan           143 ½ Jan         1         150 Jan         1           143 ½ Jan         1         171/2 Feb         16           58 ½ Mar         14         69% Jan         1           19% Feb         26         25% Mar         2           108 Mar         14         69% Jan         11           19% Feb         26         25% Mar         2           108 Mar         19         113 Jan         2           32 ½ Jan         38% Feb         4	12¼ Jan         25½ Dec           16% Jan         26% Dec           55         Mar         66½ Nov           17         Jan         27½ Nov           102% Feb         115% Dec           106½ Jan         126 Dec           1010¼ Feb         115% Dec           102% Cet         Jan           121¼ Jan         18% Nov           112% Oct         118 Jan           47% Jan         65½ Oct           17         Jan           47% Jan         65% Oct           17         Jan           47% Jan         18% Nov           123% Nov         124% Nov
Saturday Mar. 23 \$ per share	Monday Mar. 25 \$ per share	LOW AND HIG Tuesday Mar. 26 \$ per share	H SALE PRICES Wednesday Mar. 27 § per share	Thursday Mar. 28 \$ per share	Friday Mar. 29 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Bange Since January 1 Lowest Highest \$ per share \$ per share	Range for Previous Year 1945 Lowest Highest \$ per share \$ per share
*21% 21%	21½ 21½	2134 2134	*21 21%	213/4 213/4	213/4 213/4	- 500	Q Quaker State Oll Ref Oorp10 R	19½ Feb 20 23¼ Feb (	8 15% Jan 22% Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49.400 1,800 99.800 230 1,600 11.300 800 2,500 800 100 800	Radio Corp of Amer	15         Mar 13         19         Jan 21           87         Feb         7         96% Mar 11           15/5         Jan 3         23% Mar 22           109/5         Jan 10         112% Feb         12           112         Jan 3         49% Feb         12           17         Jan 3         28         Feb           37         Jan 3         33% Mar 22         26% Jan 3         33% Feb           49% Mar 6         52         Jan 1         43% Feb         46½ Jan 4           22% Mar 14         28% Feb         1         22% Mar 14         28% Feb	9         7% Mar         18% Dec           1         103 July         111 Dec           6         33 Aug         43% Dec           1         16 Mar         25 Nov           9         34% Jan         38½ Jun           4         19% Jan         29% Mar           8         43 Mar         50% Dec           9         36% Jan         48% Dec           1         11% Jan         28% Dec
*108 111 *98% 100 33 33 26% 26% 26% 103 103 27% 28% 20% 20% 14% 14% 18% 18%	$\begin{array}{c} \bullet 108 & 111 \\ 100 & 100 \\ 33\% & 33\% \\ 263\% & 27\% \\ 36\% & 38\% \\ \bullet 103 & 105 \\ 273\% & 28\% \\ 2023 & 21\% \\ 2034 & 21\% \\ 14\% & 14\% \\ 18\% & 19 \end{array}$	$\begin{array}{c} 111 & 111 \\ 99\% & 100 \\ 34 & 34\% \\ 26\% & 27\% \\ 37\% & 38\% \\ *103 & 105 \\ 28\% & 28\% \\ *103 & 105 \\ 28\% & 28\% \\ 21\% & 28\% \\ 121\% & 15 \\ 18\% & 15 \\ 18\% & 19\% \end{array}$	$\begin{array}{c} 11114 \\ 11114 \\ *98 \\ 101 \\ 34 \\ 26^{1}2 \\ 26^{1}2 \\ 27 \\ 88 \\ 88^{2}6 \\ *103 \\ 105 \\ *28 \\ 28^{1}2 \\ 20^{3}4 \\ 21^{3}6 \\ 14^{1}2 \\ 15 \\ 19 \\ 19^{1}9 \\ \end{array}$	$\begin{array}{c} \bullet 111 & 112 \\ \bullet 7 & 97 \\ \bullet 32 & 33 \\ 26 \frac{1}{2} & 26 \frac{1}{2} \\ 37 \frac{1}{4} & 37 \frac{5}{6} \\ \bullet 103 & 105 \\ 28 & 28 \frac{1}{2} \\ 20 \frac{1}{2} \\ 20 \frac{1}{2} \\ 20 \frac{7}{4} \\ 14 \frac{3}{4} \\ 15 \\ 18 \frac{7}{8} \\ 19 \end{array}$	$\begin{array}{c} \bullet 111 & 112 \\ 9842 & 9944 \\ 3442 & 3434 \\ 2542 & 2542 \\ 3754 & 3844 \\ \bullet 103 & 10442 \\ \bullet 28 & 2842 \\ 2034 & 2156 \\ 1476 & 15 \\ 1878 & 19 \\ \end{array}$	20 130 1,500 2,900 10,700 100 2,700 17,000 20,700 3,200	Preferred       100         Reis (Robt) & Co 1st pfd100         Reliable Stores CorpNo par         Reliance M[g Co new5         Remington-Rand       1         Preferred with warrants25         Reo Motors. Inc1         Republic Aviation Corp1         Republic Pictures         500         \$1 conv preferred10	106 ½ Jan 4         112½ Feb           95 Mar 19         125½ Jan 1           27½ Jan 7         34% Mar 2           25½ Mar 22         27½ Mar 2           32¼ Mar 13         39% Feb           101½ Mar 8         105 Feb           25% Feb 26         314 Jan 1           15% Jan 7         21% Mar 2           13% Mar 15         17% Feb 2           13% Mar 15         17% Feb 2           17% Mar 13         21% Feb 2	7 69½ July 143 Dec 9 17 Jan 31% Dec 5 22½ Jan 36½ Dec 8 99% Jan 36½ Dec 6 15½ Jan 29 Dec 6 7¾ Aug 18% Dec

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

For footnotes see page 1744.

# 1742 THE COMMERCIAL & FINANCIAL CHRONICLE Monday, April 1, 1946

--

				NEV	YORK	STOC	KRECORD			monuay, 1	
Saturday Mar. 23 \$ per share 33 33½ *112 113¾ 21½ 21% 108 108 34 34 *117 119 21 22½ 42 42½ *44½ 45½ *44½ 45½ *107½ 108% 24 24 15% 16 *28¼ 25% *107½ 108% 24 52 *107½ 108% 24 24 15% 16 *28¼ 27	$\begin{array}{r} \label{eq:basic} Monday\\ Mar. 25\\ \hline $ per share\\ 335_6 & 347_6\\ 112 & 1133_4\\ 223_6 & 227_6\\ 1133_4 & 223_6\\ 223_6 & 227_6\\ 344_7 & 344_2\\ 205_6 & 224_2\\ 424_4 & 424_3\\ 244_4 & 424_3\\ 244_6 & 244_4\\ 244_6 & 244_4\\ 244_6 & 244_4\\ 153_4 & 164_6\\ 29 & 30\\ 107_6 & 11\\ 254_4 & 254_2\\ 463_4 & 463_4\\ 25 & 26\\ \end{array}$	Low AND HIG Tuesday Mar, 26 \$ pet share $34'_8$ $34'_8$ $112$ $113'_4$ $22'_6$ $23$ $108'_7$ $34'_8$ $35'_8$ 118 $11822 22'_842 42'_8118$ $11812842 42'_842 42'_846 46'_8108$ $30824'_8 24'_915'_9 16'_8 f_422'_9 25'_825'_9 25'_9$	H SALE PRICES Wednesday Mar. 27 \$ per share ''13 % per share ''21 % per share ''21 % 22*107 $%$ 108 $%21 \% 22*107 \% 108 \%21 \% 22*107 \% 108 \%21 \% 22*10 % 46 \%*118 \% 12021 \% 22*10 % 46 \%*106 \% 10823 \% 24*106 \% 10829 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%29 \% 29 \%$	$\begin{array}{c} \textbf{Thursday}\\ \textbf{Mar. 28}\\ \textbf{$ per share}\\ 327_8 & 33'4\\ 113'4 & 113'4_2\\ 21'4_2 & 22'4\\ 107'4_2 & 108\\ 35 & 35\\ 117'4 & 117'4\\ 213'8 & 23\\ 41'9'6 & 428'6\\ 45'4_2 & 45'4\\ 107'4 & 107'4\\ 23'4 & 23'4\\ 15'4 & 15'4\\ 15'4 & 15'4\\ 15'4 & 15'4\\ 15'4 & 15'4\\ 15'4 & 15'4\\ 10'4 & 10'4\\ 25'7_6 & 25'8\\ 24'7_8 & 24'8\\ \end{array}$	Friday Mar. 29 \$ per share 33% 33% *113% 2114% 22% 23% *108% 109 35% 35% 118 118% 23% 24 42% 43% *55 46% *107% 108 24 24% 15% 16% 31% 32 10% 11% 25% 26 *48 49 25% 25%	Sales for the Week           Shares           26,100           300           19,600           210           3,300           150           6,700           14,400           60           2,300           7,600           13,600           3,600	STOCKS NEW YORK STOCK EXCHANGE Pai Republic Steel CorpNo pa 6% conv prior pid ser A0 Revere Copper & Brass10 Revnolds Metals Co10 Revnolds Metals Co10 Revnolds Spring10 Revnolds Spring10 Revnolds Spring10 Revnolds Spring10 Revnolds Spring10 Revnolds Spring10 Revnolds Spring10 Revnolds Spring10 Revnolds Spring10 Revnold Spring10 Revnold Spring10 Revnold Spring10 Revnold Spring10 Revnold SpringN0 Revnold CorN0 Roan Antelcpe Copper Mines Ruberoid Co (The) No pa Ruppert, Jacob	29% Jan 2 110% Jan 4 18% Mar 14 106% Jan 4 106% Mar 14 106% Mar 14 13% Jan 2 20% Jan 3 37% Jan 2 38% Féb 19 .104% Jan 2 22% Mar 11 14 Féb 20 26 Féb 26 10% Mar 13 25 Mar 13	e January 1 Highest \$ per share 40% Feb 16 113½ Mar 28 26¼ Jan 15 110½ Jan 3 45½ Jan 15 136 Jan 16 28¼ Feb 16 43¼ Mar 29 47 Jan 29 108¼ Feb 25 28 Feb 4 17¼ Jan 9 22½ Jan 14 13½ Feb 5 39½ Jan 4 50% Feb 6 34½ Jan 9	Range for Year 1 Lowest \$ per share 19¼ Jan 11¼ Jan 87½ Jan 15½ Jan 15½ Jan 37¼ Mar 98 Jan 14½ Jan 37¼ Mar 99% Sep- 16½ Mar 10¼ Jan 6% Aug 19¼ Apr 33 Mar 21 Sep	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 18,900 210 6,400 28,500 1,300 2,200 3,500 1,800 2,200 3,500 1,800 2,200 1,800 2,200 1,800 2,000 1,900 1,4,500  13,400 1,900 1,800 2,800 7,300 7,000 3,000 6,500 8,700 1,900 1,500 1,500 7,000 1,500	S Si Joseph Lead1 Safeway Stores5% preferredNo pd Schenley Distillers Corp new1, Schenley Distillers Corp new1, Schenley Distillers Corp new1, Schenley Distillers Corp newNo pd Stapper CoNo pd Stapper CoNo pd Schoord Air Line etfs w 1No pd S*% preferred series A w 1No pd S*% preferred series A w 1No pd Sears Roebuck & CoNo pd Sharoo Steel CorpNo pd Sharoo Steel CorpNo pd Sharpe & DohmeNo pd Sharpe & DohmeNo pd Shatuck (Frank G)No pd Shatuck (Frank G)No pd Shafter (W A) Pon CoNo pd Shafter (W A) Pon CoNo pd Shafter Oil CorpNo pd Simonds Saw & SteelNo pd Simonds Saw & SteelNo pd Simonds Saw & SteelNo pd Sinclair Oil CorpNo pd Socony Vacuum Qil Co Inc1 South Am Gold & Platinum Southeastern Grephound Lines	60         63         Jan 23           63         Jan 23         63         Jan 23           7         1074         Feb 13         604         Feb 13           8042         Feb 13         67         Jan 3         66         Jan 3         26           67         Jan 3         264         Feb 28         123         Jan 4         123         Jan 3         26         Jan 4         26         Jan 4         26         Jan 4         Jan 3         20         Jan 4         36         Jan 4         37         Jan 4         36         Jan 4         36         Jan 4         37         Jan 4         36         Jan 4         Jan 4         Jan 4         Jan 7         Jan 22	$\begin{array}{c} 63\frac{1}{2}Jun24\\ 307_{0}Mar29\\ 114\frac{1}{2}Mar14\\ 18Jan28\\ 90\frac{1}{2}Mar23\\ 60Mar23\\ 60Mar25\\ 114Jan24\\ 110Jan11\\ 37\frac{1}{2}Jan16\\ 77\frac{3}{4}Feb8\\ 34\frac{3}{4}Mar25\\ 17\frac{1}{4}Feb8\\ 45\frac{1}{4}Jan29\\ 23Mar27\\ 24\frac{3}{2}Jan17\\ 113\frac{1}{2}Jan9\\ 23\frac{1}{2}S_{1}an9\\ 28\frac{1}{2}yJan22\\ 40\frac{3}{2}Feb16\\ 106Feb7\\ 30\frac{1}{2}Mar25\\ 45\frac{1}{4}Feb6\\ 51Mar25\\ 45\frac{1}{4}Feb6\\ 51Mar25\\ 45\frac{1}{4}Feb16\\ 24Jan11\\ 17\frac{3}{2}Jan28\\ 43Jan30\\ 91Jan15\\ 39\frac{1}{2}Jan9\\ 8\frac{3}{4}Feb6\\ 433an30\\ 91Jan15\\ 39\frac{1}{2}Jan9\\ 8\frac{3}{4}Feb6\\ 43\frac{3}{4}an28\\ 4334nn26\\ 59\frac{3}{4}Feb6\\ 31\frac{3}{4}an28\\ 434an28\\ 43444444444444$	37 Jan 19% July 110% July 8% Mar 140% July 8% Mar 109% Nov 109% Nov 108% Mov 29 Nov 65% Oct 22% Aug 7 Mar 35% Oct 24% Aug 7 Mar 35% Oct 17% Mar 107% Oct 7% Sep 16% Jan 7% Jan 59 July 24 Aug 5% Mar 30% Feb 14% Aug 22% Jun 8% Jan 15 Aug 22% Jun 8% Jan 22% Jun 8% Jan 15 Aug 20% Aug 20% Aug 20% Aug 20% Aug	56         Nov           28         Oct           28         Oct           28         Oct           28         Oct           115 ½         Mar           144         Dec           6114         Nov           13         Aug           37         Dec           30%         Nov           24%         Oct           28         Dec           100         Nov           24%         Oct           28         Dec           100         Oct           28         Dec           100         Oct           28         Nov           794%         Nov           794%         Nov           23%         Nov           704%         Nov           214%         Dec           40%         Nov           214%         Dec           40%         Dec           40%         Dec           40%         Dec           40%         Dec           40%         Dec           40%         Dec           40%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 273_{6}^{+} 273_{6}^{+} 273_{6}^{+} \\ 603_{6}^{+} 614_{5}^{+} \\ 567_{6}^{+} 575_{5}^{+} \\ 844_{4}^{+} 844_{4}^{+} \\ 844_{4}^{+} 844_{4}^{+} \\ 844_{4}^{+} 814_{4}^{+} \\ 846_{4}^{+} 99^{+} \\ 846_{4}^{+} 283_{4}^{+} \\ 874_{4}^{+} 28_{4}^{+} \\ 874_{4}^{+} 28_{4}^{+} \\ 874_{4}^{+} 28_{4}^{+} \\ 874_{4}^{+} 28_{4}^{+} \\ 874_{4}^{+} 28_{4}^{+} \\ 874_{4}^{+} 28_{4}^{+} \\ 874_{4}^{+} \\ 844_{4}^$	$\begin{array}{c} 1,600\\ 26,100\\ 10,600\\ 1,000\\ 2,500\\ 6,800\\ 400\\ 1,700\\ 10,300\\ 400\\ 30,800\\ 950\\ 2,900\\ 1,700\\ 430\\ 11,200\\ 45,200\\ 45,200\\ \end{array}$	Southern Natural Gas Co	1         22 % 380 3           6         54% Mar 13           4834 Mar 13         81 Feb 26           0         91 Jan 3           1036 Jan 3         1036 Jan 3           1036 Jan 3         1036 Jan 3           1036 Jan 3         1036 Jan 3           1037 Jan 3         1036 Jan 3           1038 Jan 3         734 Feb 26           33 Mar 13         734 Feb 26           33 Jar Feb 13         2014 Feb 26           1334 Feb 23         113 Jan 31           7         112 Jan 31           7         112 Jan 31           7         124 Feb 26           1334 Feb 23           113 Feb 19           3036 Jan 3           114 Feb 28           125 Feb 26           65 37 Feb 26           2036 Mar 8           107 Jan 3           14 Feb 28           107 Jan 3           112 Jan 3           1053 Jan 3<	$\begin{array}{c} 2734,  {\rm Mar} \ 29\\ 2734,  {\rm Mar} \ 29\\ 266 \ 42 \ \ Jan \ 17\\ 88 \ \ Jan \ 29\\ 96 \ \ Feb \ \ 16\\ 137, \ \ Jan \ \ 29\\ 137, \ \ \ Jan \ \ 29\\ 1034, \ \ Jan \ \ 29\\ 116 \ \ \ \ Mar \ \ 29\\ 116 \ \ \ \ Mar \ \ 29\\ 116 \ \ \ \ Mar \ \ 29\\ 116 \ \ \ \ \ Mar \ \ 29\\ 116 \ \ \ \ \ \ \ Mar \ \ 29\\ 116 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	17 Jan 384 Jan 324 Jan 324 Jan 64½ Jan 60½ Jan 80½ Jan 80½ Jan 11% Jan 65% Mar 27% Jan 12% Mar 27% Jan 12% Mar 76½ Jan 12% Mar 76½ Jan 12% Mar 76½ Jan 12% Mar 76½ Jan 12% Mar 76½ Jan 10% Jan 67% Jan 84% Jan 10% Jan 105% Dec 9½ Jan 105% Dec 9½ Jan 10%	24% Dec 62 Nov 60% Dec 87% Dec 93 Dec 21% Dec 23% Dec 24% Dec 23% Dec 95 Sep 44% Nov 23% Dec 83½ Nov 23% Dec 83½ Nov 23% Dec 96% Dec 40% Dec 115% Aug 33% Nov 21 Dec 115% Aug 33% Nov 21 Dec 40% Dec 44% Dec 115% Nov 21 Dec 45% Dec 45% Dec 45% Dec 45% Dec 45% Dec 45% Dec 45% Dec 18% Dec 24% Nov 25% Dec 18% Dec 24% Nov 25% Dec 18% Dec 24% Nov 25% Dec 24% Nov 25% Dec 24% Nov 25% Dec 18% Dec 24% Dec
19 1942 2945 303% *125 12744 *41 42 45 45 39 39% 315% 31% 315% 31% *108 109 13 13% Saturday Mar. 23 \$ per share	1936 1958 3014 31 128 12942 42 43 314342 4342 *45 46 3946 3946 3134 52344 39 3378 *10734 109 1336 1358 *10734 105 1358 *10744 105 5 \$ per share	1912 1934 31 31 3114 *125 130 *42 43 4412 43 4412 44 3914 3975 3934 3975 3934 3975 3934 3976 *10736 109 1375 14 <b>LOW AND HIG</b> * <b>Tuesday</b> Mar. 26 <b>\$ per share</b>	1946 1946 *3043 31 130 13042 *4042 43 *4042 43 *444 46 3945 3956 3346 34 38 394 *10734 109 1356 34 1378 *10734 109 1358 *1378 * * * * * * * * * * * * * * * * * * *	1876 19 3014 3012 132 132 *41 43 *44 44 *44 46 39 3912 *44 46 3314 3334 39 39 10775 10775 1336 1356 Thursday Mar, 28 \$ per share	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5.300 700 200 6.400 13.8900 4.000 10,500 8ales for the Week Shares	Sunsy A Dil Corp Sunshine Mining Co Superior Mining Co Superior Oli of Calif Superior Steel Corp Sutheriand; Paper Co Switz A Co Switz International Lid Sylvania Elec Prod's Inc Symington Gould Corp Symington Gould Corp STOCKS NEW YORK STOCK EXCHANGE Pat	1 41 Feb 26 374/5 Mar 4 314/5 Mar 4 4 314/5 Mar 4 107/5 Jan 16 1 12% Jan 2 Range Sinc Lowest	35 <sup>1</sup> / <sub>4</sub> Jun 15 138 Mar 29 51 <sup>3</sup> / <sub>4</sub> Feb 4 45 <sup>3</sup> / <sub>5</sub> Mar 9 60 <sup>1</sup> / <sub>4</sub> Jan 18 41 <sup>1</sup> / <sub>5</sub> Feb 5 36 <sup>1</sup> / <sub>4</sub> Jan 28 41 <sup>1</sup> Jan 14 109 Feb 11 16 <sup>7</sup> / <sub>5</sub> Jan 28 e January 1 Highest \$ per share	22 Aug. 79 Jan 25 Jan. 31 Aug 173% Jan 30% Apr 31% Mar 29 Apr 7% Jan Range for Year I Lowest \$ per share	33 Dec 137 Dec 40 Dec 24/2 Dec 39/4 Nov 38/5 May 43/2 Nov 13/6 Dec Previous
*13 13% 11 11 *18% 19 108% 108% 57% 58% 40% 108% *51% 27% 19% 27% 19% 27% 19% 27% 61% 27% 61% 27% 18% 18% *103% 105 For footnot	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13^{1}4 & 13^{1}4 \\ & 11^{1}4 & 11^{8}6 \\ 19 & 19 \\ & 0108^{2}4 & 109 \\ & 58^{3}4 & 59^{1}5 \\ 10^{5}6 & 10^{1}5 \\ & 51^{7}6 & 52^{1}5 \\ 28 & 29 \\ & 19^{3}6 & 20^{1}4 \\ & 49 & 50 \\ & 38 & 38 \\ 62^{1}56 & 62^{1}4 \\ & 18^{5}6 & 18^{3}6 \\ & *103^{1}2 & 105 \\ \end{array}$	$\begin{array}{c} 13^{1}2 & 13^{1}2 \\ 11^{1}4 & 11^{1}4 \\ 11^{3}4 & 11^{3}4 \\ 108^{3}4 & 108^{3}4 \\ 57^{1}2 & 59 \\ 10^{1}4 & 108^{3}4 \\ 57^{1}2 & 59 \\ 10^{1}4 & 108^{3}4 \\ 27^{7}4 & 28 \\ 10^{1}9 & 19^{3}4 \\ 27^{7}4 & 28 \\ 19^{1}9 & 19^{3}4 \\ 27^{7}3 & 38 \\ 67 & 62^{1}2 \\ \bullet 18 & 18^{1}2 \\ \bullet 103^{1}2 & 105 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 13 & 13^{1}4\\ \bullet 11 & 114\\ \bullet 184_{2} & 1884_{3}\\ \bullet 1085_{9} & 1083_{4}\\ \bullet 1085_{9} & 1083_{4}\\ 103_{8} & 104_{2}\\ 5134_{5} & 524_{6}\\ 128_{5} & 287_{6}\\ 191_{2} & 203_{4}\\ 191_$	500 1,100 560 9,400 7,200 4,900 22,100 19,600 9,00 900 650 5,200 20	Talcott Inc (James)         Telautograph Corp         Tennessee Corp         Tennessee Corp         Texas Quif Producing         Texas Quif Suphyr         Texas Sulf Suphyr         Texas Sulf Suphyr         Texas Pacific Coal & Oll         Texas Sulf Suphyr         Texas Sulf Suphyr         Texas Sulf Suphyr         Texas & Pacific Ry Co         Thatcher Mig Co         S3.60 conv preferred       No pai         6% preferred      100	17 Jan 4 108'4 Mar 8 52 Feb 26 9'2 Mar 4 48 Jan 3 22'4 Feb 25 16'4 Jan 3 42 Feb 26 27 Jan 7 59'2 Jan 7 16 Mar 14	15 <sup>3</sup> 4 Feb 4 13 Jan 15 19% Feb 6 111% Jan 12 62 Jan 17 11% Feb 6 53 <sup>2</sup> 4 Feb 4 29% Jan 16 21% Feb 4 29% Jan 16 15% Jan 17 33 Mar 25 64% Jan 28 23 Mar 29 105 Jan 10	7% Jan 7% Jan 11% Jan 11% Jan 10512 July 48% Jan 61% Jan 36% Jan 18% Aug 13% Jan 30% Jan 14% Mar 8% Apr x93% July	14 Dec 13% Dec 19% Dec 19% Dec 10% Dec 10% Dec 51% Nov 31% Nov 20% Jun 55% Nov 31% Dec 10% Dec 18% Dec 104 Oct

aigitized for FRASER

## Volume 163 Number 4477 THE COMMERCIAL & FINANCIAL CHRONICLE

				and the second	YORK	STOC	KRECORD					
Saturday Mar. 23 \$ per share 15% 15% 63 63 13¼ 13¼ *17¼ 17¼ 56¼ 57% *108½ 110½ 11 11% *57 58½ 20% 20% *110 111 44¼ 44⅓ 59¼ 59¼ 10½ 10% *19% 59¼ 60 *26 27½ 10½ 10% *10½ 111 *19% 55¼ 55% 69 69% *15¼ 16½ *15¼ 55%	$\begin{array}{r} \label{eq:max_star} \textbf{Mar, 25} \\ \textbf{\$ per share} \\ 15\% & 16\% \\ 64 & 65 \\ 13\% & 13\% \\ 17\% & 17\% \\ 57 & 58 \\ *108\% & 101\% \\ 11\% & 11\% \\ 11\% & 11\% \\ 20\% & 21\% \\ 100\% & 10\% \\ 10\% & 10\% \\ 10\% & 10\% \\ 28\% & 28 \\ 10\% & 10\% \\ 10\% & 10\% \\ 28\% & 28 \\ 10\% & 11\% \\ 111 & 111 \\ 114\% & 18\% \\ 28\% & 28 \\ 10\% & 11\% \\ 111 & 111 \\ 114\% & 18\% \\ 26\% & 57\% \\ 10\% & 16\% \\ 27\% & 16\% \\ 23\% & 23\% \\ 23\% $	LOW AND HIG Thesday Mar, 26 \$ per share $16^{1/4}$ $16^{1/4}$ $16^{1/4}$ $16^{1/4}$ $16^{1/4}$ $16^{1/4}$ $13^{1/5}$ $13^{1/5}$ $13^{1/5}$ $13^{1/5}$ $13^{1/5}$ $13^{1/5}$ $13^{1/5}$ $13^{1/5}$ $13^{1/5}$ $11^{1/4}$ $11^{1/2}$ $16^{1/2}$ $16^{1/2}$ $11^{1/4}$ $11^{1/2}$ $16^{1/2}$ $21^{1/6}$ $21^{1/6}$ $21^{1/6}$ $21^{1/6}$ $21^{1/6}$ $21^{1/6}$ $21^{1/6}$ $13^{1/6}$ $63^{1/6}$ $63^{1/6}$ $63^{1/6}$ $63^{1/6}$ $63^{1/6}$ $63^{1/6}$ $63^{1/6}$ $63^{1/6}$ $63^{1/6}$ $11^{1/2}$ $13^{1/6}$ $11^{1/2}$ $13^{1/6}$ $11^{1/2}$ $13^{1/6}$ $11^{1/2}$ $13^{1/6}$ $11^{1/2}$ $13^{1/6}$	H SALE PRICES we dense as $Mar. 27$ we dense as $Mar. 27$ * <i>sper share</i> 16 16 16 16 16 16 16 16 16 16 17 13 14 14 14 14 14 14 14 14 14 14 14 14 14	$\begin{array}{c} {\bf Thursday}\\ {\bf Mar, 28}\\ {\bf $ per share}\\ {\rm 1534, 16}\\ {\rm :}{\rm :}{\rm :}{\rm :}{\rm :}{\rm :}{\rm :}{\rm :$	$\begin{array}{r} Friday \\ Mar, 29 \\ \$ \ per \ share \\ 15 \ \% \ 15 \ \% \ 15 \ \% \\ 13 \ 44 \ 13 \ 44 \\ 13 \ 44 \ 13 \ 44 \\ 13 \ 44 \ 13 \ 44 \\ 15 \ 75 \ 16 \ 85 \ 44 \\ 10 \ 42 \ 10 \ 44 \\ 10 \ 42 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 96 \ 44 \\ 44 \ 96 \ 44 \\ 44 \ 96 \ 44 \\ 44 \ 96 \ 44 \\ 59 \ 59 \ 59 \\ 10 \ 14 \ 10 \ 44 \\ 10 \ 44 \ 96 \ 44 \\ 59 \ 59 \ 59 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 10 \ 44 \\ 10 \ 44 \ 11 \ 14 \\ 10 \ 44 \ 11 \ 46 \ 46 \\ 10 \ 59 \ 59 \ 59 \ 74 \ 59 \\ 73 \ 59 \ 59 \ 78 \\ 73 \ 50 \ 54 \ 10 \ $	Sales for the Week Shares 4,500 2,800 5,700 6,400 400 15,500 15,500 15,500 9,200 9,200 9,200 9,200 2,200 2,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 9,200 1,55,500 1,55,00 2,5,000 2,5,000 2,100 2,100 2,000 9,210 9,200 9,200 9,210 9,200 9,2100 9,210 9,2100 9,2100 9,2100 9,2100 9,2100 9,2100	STOCKS NEW YORK STO EXCHANCE Thermoid Co common. \$2½ div conv preferred Third Avenue Transit Co. Thompson (J R). Thompson Forducts com. 4% preferred	Par 1 50 p.No par No par No par No par No par 10 No par 20 No par 10 No par	Lowest . <i>\$ per share</i> 13 <sup>3</sup> 4 Jan 5 60 Jan 8 12 Feb 20 17 Jan 8 49 Mar 14	e January 1 Highest <i>\$ per share</i> 17% Feb 16 15% Jan 4 19 Jau 28 68½ Jan 28 112 Jan 29 13% Jan 29 68 Jan 29 22% Jan 10 112 Feb 20 50½ Jan 29 66¼ Jan 15 21¼ Jan 9 33½ Feb 7 71 Jan 9 33½ Feb 7 712% Jan 29 114 Mar 8 20¼ Feb 6 59% Mar 29 74% Mar 29 74% Jan 30 60 Feb 5 26½ Jan 29	Range for Year] Lowest \$ per share 9% Mar 53% July 10% Aug 13 Jan 45 July 106% Oct 4% Jan 101 Sep 34% Jan 101 Sep 34% Jan 101 Mar 26 Jan 103 Jan 103 Jan 103 Jan 103 Jan 104 Mar 26 Jan 103 Jan 104 Mar 26 Jan 103 Jan 104 Mar 26 Jan	
67 67 <sup>1</sup> / <sub>2</sub> 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 6934 & 70^{1}4\\ \hline 311 & 31^{1}22\\ 111342 & 1123\\ 111352 & 11356\\ 1122 & 1122\\ 1123 & 11356\\ 11356 & 11356\\ 11356 & 11356\\ 11356 & 11356\\ 11357 & 11356\\ 1141 & 116\\ 11912 & 11912 & 11912\\ 11912 & 11912\\ 11912 & 11912\\ 11912 & 11912\\ 1114 & 116\\ 145142 & 1135\\ 1141 & 116\\ 145142 & 1135\\ 1141 & 116\\ 15142 & 1393\\ 13142 & 13936\\ 13344 & 33936\\ 13344 & 33936\\ 13344 & 33936\\ 13344 & 33936\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 33956\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 3356\\ 13344 & 1334\\ 13344 & 1334\\ 1345 & 3576\\ 1344 & 1342\\ 1344 & 134\\ 1346 & 1356\\ 1344 & 134\\ 1346 & 13676\\ 1354 & 3316\\ 1346 & 13676\\ 1374 & 3316\\ 1346 & 13676\\ 1374 & 3316\\ 1346 & 13676\\ 1374 & 3316\\ 1374 & 336\\ 1365 & 3376\\ 11146 & 1136\\ 23746 & 3342\\ 1746 & 1354\\ 1746$	$\begin{array}{c} 693'_{4} & 70'_{4} \\ \hline 30 & 30'_{2} \\ 111'_{4} & 112'_{5} \\ 112'_{5} & 113'_{5} \\ 113'_{5} & 113'_{5} \\ 113'_{5} & 113'_{5} \\ 113'_{5} & 113'_{5} \\ 12'_{5} & 113'_{5} \\ 12'_{5} & 10'_{5} \\ 25'_{5} & 25'_{5} \\ 162'_{5} & 10'_{5} \\ 12'_{5} & 10'_{5} \\ 14'_{5} & 113'_{5} \\ 14'_{5} & 113'_{5} \\ 14'_{5} & 113'_{5} \\ 14'_{5} & 113'_{5} \\ 14'_{5} & 113'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 113'_{5} & 13'_{5} \\ 113'_{5} & 13'_{5} \\ 113'_{5} & 13'_{5} \\ 113'_{5} & 13'_{5} \\ 113'_{5} & 13'_{5} \\ 113'_{5} & 13'_{5} \\ 113'_{5} & 113'_{5} \\ 113'_{5} & 13'_{5} \\ 13'_{5} & 13'_{5} \\ 13'$	$\begin{array}{c} \mathbf{*44} \mathbf{*2} & \mathbf{*8} \\ 82 \mathbf{'4} & 83 \\ 164 & 164 \\ 27 \mathbf{'7_{22}} & 2734 \\ \mathbf{*52} & 53 \mathbf{'4_{23}} \\ 752 & 734 \\ 754 & 734 \\ 1634 & 1676 \\ 1636 & 1636 \\ 1$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 50 3,300 3,300 3,300 1,700 200 200 17,200 1,500 1,500 13,400 200 66,400 5,000 8,600 1,000 2,500 6,400 1,000 1,000 1,000 1,000 1,000 1,500 1,000	U Union Asbestos Rubber O Union Bag & Paper Union Carbide & Carb Union Carbide & Carb Union Carbide & Carb Preferred \$3.70 series Union Oli of California Preferred \$3.70 series Union California Union Tank Car "Inited Aircraft Corp United Aircraft Corp United Aircraft Corp United Aircraft Corp United Aircraft Corp United Carbon Co United Carbon Co Spreferred United Electric Coal Cos. United Fruit Co United Fruit Co Treferred United Apperboard S Freight Co Ts Preferred Us Freight Co Ts Preferred Us Steather Co Partic & conv Ci A S Lines Co Partic & conv Ci A S Pipe & Foundry Us Staber Co Partic & conv Ist Prefer Us Steather Co Preferred Us Steather Co Preferred	o5 No par No par No par No par No par 100 	112 $\frac{1}{2}$ Feb 25. 106 Feb 25. 106 Feb 25. 106 Feb 26. 140 $\frac{1}{4}$ Jan 2 112 $\frac{1}{4}$ Jan 2 112 $\frac{1}{4}$ Jan 2 112 $\frac{1}{4}$ Jan 2 112 $\frac{1}{4}$ Jan 2 111 $\frac{1}{2}$ Feb 26 123 $\frac{1}{4}$ Jan 2 111 $\frac{1}{2}$ Feb 26 124 $\frac{1}{4}$ Jan 2 13 $\frac{1}{4}$ Feb 26 110 $\frac{1}{2}$ Jan 2 13 $\frac{1}{4}$ Feb 26 110 $\frac{1}{2}$ Jan 2 100 $\frac{1}{2}$ Jan 3 125 $\frac{1}{4}$ Jan 7 124 $\frac{1}{4}$ Jan 3 25 $\frac{1}{2}$ Jan 7 125 $\frac{1}{4}$ Jan 7 123 $\frac{1}{4}$ Jan 7 123 $\frac{1}{4}$ Jan 7 123 $\frac{1}{4}$ Jan 7 132 $\frac{1}{4}$ Jan 7 142 Mar 16 165 $\frac{1}{5}$ Jan 3 106 Feb 4 106 $\frac{1}{4}$ Jan 7 132 $\frac{1}{4}$ Jan 7 143 $\frac{1}{4}$ Jan 7 15 $\frac{1}{4}$ Mar 13 16 $\frac{1}{5}$ Jan 12 10 $\frac{1}{6}$ Feb 26 17 $\frac{1}{4}$ Mar 13 16 $\frac{1}{4}$ Feb 26 17 $\frac{1}{4}$ Jan 22 10 $\frac{1}{6}$ Jan 22 10 $\frac{1}{6}$ Jan 21 27 $\frac{1}{6}$ Mar 13 154 Jan 21 27 $\frac{1}{6}$ Mar 13 206 Mar 25 21 Feb 25 21 Feb 26 23 $\frac{1}{6}$ Jan 3 154 Jan 31 156 Jan 4 7 $\frac{1}{4}$ Mar 3 156 Jan 3 154 Jan 31 156 Jan 31 157 Jan 3 157 J	204¼ Mar 4 36¼ Mar 26 73¼ Mar 26 59¼ Feb 2 1¼ Mar 2 13% Jan 29 44 Jan 29 18% Feb 16 12% Jan 11 60 Feb 16 70 Feb 16 70 Feb 5 56¾ Mar 25 7¾ Feb 7 74% Jan 15 187 Feb 6 89 Feb 11 97¾ Feb 6 89 Feb 11 97¾ Feb 6 166 Feb 16 29¼ Jan 14 9¾ Jan 28 17% Mar 25 17% Mar 25 17% Mar 25 17% Mar 25 17% Jan 14 9⅔ Jan 14 9⅔ Jan 28 17% Mar 25 110½ Jan 10 200 Mar 1 49% Jan 10	58% Jan 14¼ Jan 78½ Jan 114¼ July 20% Jan 109¼ Jan 29 Aug 25 Aug 104 Sep 31% Jan 29 Aug 25 Aug 104 Sep 31% Jan 20% May 66 Jan 10% May 66 Jan 10% May 66 Jan 10% May 32% Jan 9% Jan 9% Jan 9% Jan 13% Jan 9% Jan 13% Jan 9% Jan 13% Jan 9% Jan 13% Jan 9% Jan 13% Jan 9% Jan 13% Jan 9% Jan 10% Mar 13% Jan 10% Jan 10% Mar 13% Jan 10%	
$\begin{array}{c} *31\frac{1}{2} & 32\frac{1}{4} & , \\ *20 & 20\frac{1}{4} & , \\ *39\frac{1}{2} & 20\frac{1}{4} & , \\ *21\frac{1}{2} & 223\frac{1}{4} & , \\ 84 & 84 & \\ *111 & & , \\ *113 & & , \\ *113 & & , \\ *42 & 42\frac{1}{2} & , \\ *42 & 42\frac{1}{2} & , \\ 107 & 107 & 107 & \\ 107 & 107 & 107 & \\ 107 & 107 & 107 & \\ 1086\frac{1}{4} & 89 & \\ *86\frac{1}{4} & 89 & \\ *86\frac{1}{4} & 89 & \\ *83\frac{1}{4} & 44 & \\ \\ *160 & 170 & \\ *173 & 190 & \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 317_{6} & 321_{2} \\ 213_{4} & 22 \\ \circ 50 & 51 \\ 23 & 231_{6} \\ 85 & 85 \\ \circ 111 & 1121_{2} \\ \circ 113 & -12 \\ 44 & 45 \\ \circ 107 & 108 \\ 103_{6} & 105_{6} \\ 87 & 87 \\ 123 & 123 \\ \circ 86 & 93 \\ \circ 50 & 51 \\ \circ 43 & 44 \\ \circ 151 & 170 \\ \circ 179 & 190 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6.100 1,800 500 2,400 2,800 1,400 1,00	Vanadium Corp of Am Van Norman Co Van Raalte Co Inc Vertientes-Camaguey Sug Vick Chemical Co New Vicks Shreve & Pac Ry 5% non-cum preferred Victor Chemical Works 31/2 % cum preferred Va-Carolina Chemical 6% div partic preferred Va El & Pow \$5 pref 6% div partic preferred Va Lon Coal & Coke 5% Virginian Ry Co 6% orpeferred Visking Corp (The) class Vuisking Corp (The) class Vuisking Corp (The) class	2.50 10 ar Co.6½ 2.50 100 100 100 00 00 00 00 00 00	2934 Mar 13 1834 Feb 26 4615 Jan 2 1936 Mar 13 66 Jan 2 44 Mar 28 104 Jan 2 110 Jan 16 374 Feb 26 107 Mar 1 676 Jan 3 7775 Peb 26 107 Mar 1 676 Jan 3 7775 Jan 5 20 Jan 21 47 Feb 26 3976 Jan 4 4334 Mar 28 X161 Mar 7 472 Feb 2	39         Feb         8           23½         Feb         4           55         Jan         28           24¾         Jan         10           90         Jan         28           24¾         Jan         12           912         Feb         9           112         Feb         9           115         Feb         9           126         Feb         9           127         Mar 29           108¾         Mar 20           99½         Jan 28           123         Mar 29           99½         Jan 28           123         Mar 29           124         Feb 18           45½         Jan 30           44½         Mar 29           170         Mar 29           170         Mar 29           170         Mar 29           170         Mar 29           175         Jan 15	21 <sup>1</sup> / <sub>2</sub> Jan 13 Mar 32 Jan 13 <sup>1</sup> / <sub>6</sub> Apr 48 <sup>3/<sub>8</sub></sup> May 86 <sup>1</sup> / <sub>2</sub> Mar 90 <sup>1/<sub>9</sub></sup> Jan 24 <sup>1/<sub>4</sub></sup> Jan 3 <sup>1/<sub>6</sub></sup> Mar 59 <sup>1/<sub>6</sub></sup> Jan 3 <sup>1/<sub>6</sub></sup> Mar 3 <sup>5/<sub>4</sub></sup> Jan 3 <sup>1/<sub>6</sub></sup> Jan 3 <sup>1/<sub>6</sub></sup> Jan 3 <sup>1/<sub>6</sub></sup> Jan	3434 Dec 223% Dec 5012 Nov 2414 Dec 711 Nov 104 Dec 103 Dec 4514 Dec 812 Dec 812 Dec 812 Dec 812 Dec 813 Dec 55 Nov 4332 Nov 4332 Nov
e tel e destados en la compañía de l	84 1/2 84 1/2 *18 1/2 19 40 % 41 2/4 *110 1/2 113 1/2 20 1/2 21 15 % 16 1/2 13 3/4 13 % 105 1/2 105 1/2 38 38 3/4 41 42 ** see page 1744.	841/2 851/2 18% 18% 42 42% 110% 111 108 110 *20% 21 16% 16% 13% 14% *106% 107 37% 38% *40 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} x79\frac{1}{2} & 79\frac{1}{2}\\ 18\frac{3}{4} & 18\frac{3}{4}\\ 41 & 41\frac{3}{4}\\ 6108 & 110\frac{1}{2}\\ 107\frac{1}{2} & 20\frac{1}{2}\\ 15\frac{1}{2} & 15\frac{1}{2}\\ 15\frac{1}{2} & 15\frac{1}{2}\\ 15\frac{1}{4} & 14\frac{3}{4}\\ 167 & 107\frac{1}{4}\\ 38\frac{1}{4} & 38\frac{3}{6}\\ 39 & 39\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 400	W Wabash RE 4½% preferr Walgreen Co	No par No par No par No par No par 1 100 5	75 Jan 3 18 Jan 22 39 Jan 2 108 Feb 18 98 Feb 26 20 Jan 3 13 Jan 3 x1176 Mar 15 10374 Jan 3 31 Jan 3 35 Mar 15	86 Feb 21 20½ Feb 6 42% Feb 4 111 Mar 26 117½ Jan 14 21¼ Feb 16 15½ Jan 14 107% Feb 20 40 Mar 29 50 Jan 16	64 Sep 13% Jan 30½ Jan 105 Aug 61½ Mar 19 Sep 834 Jan 834 Jan 914 Oct 13 Mar 29½ Apr	78 Nov 20 Dec 42 Dec 110½ Sep 110½ Sep 110 Dec 20½ Feb 14% Dec 16% Dec 35% Dec 50 Dec

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

利量

Monday, April 1, 1946

i (Negariya)				NEW	YORK	STOC	K RECORD		
Saturday Mar. 23	Monday' Mar. 25	Tuesday Mar, 26	H SALE PRICES Wednesday Mar. 27	Thursday Mar, 28	Friday Mar. 29	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE * Par	Range Since January 1 Lowest Highest	Range for Previous Year 1945 Lowest Highest
\$ per share 21 21 *35 35½ 325% 327%	\$ per share 21 21 *35 35½ 33 33½	\$ per share 21 21% 35¼ 35¼ 32½ 33	*21 211/4 347/8 347/8 313/4 313/4	\$ per share 21 21 <sup>(1)</sup> *34 34 <sup>3</sup> / <sub>4</sub> *31 31 <sup>7</sup> / <sub>8</sub>	\$ per share 21¼ 21% *34 34¾ 31 31½	Shares 1,000 200 1,400	Warren Petroleum Corp	\$ per share         \$ per share           18½ Jan 24         22½ Feb 1           30         Jan 9         35¼ Mar 14           28% Mar 14         34¾ Feb 16	\$ per share \$ per share 14 <sup>3</sup> / <sub>4</sub> Aug 21 <sup>3</sup> / <sub>6</sub> Nov 24 <sup>1</sup> / <sub>4</sub> Jan 32 Dec 20 Mar 33 <sup>3</sup> / <sub>4</sub> Dec
*41 <sup>1</sup> / <sub>2</sub> 42 14 <sup>3</sup> / <sub>4</sub> 14 <sup>7</sup> / <sub>8</sub> 38 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>4</sub>	41 <sup>3</sup> / <sub>4</sub> 42 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub> 14 <sup>7</sup> / <sub>6</sub> 38 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>2</sub>	42 <sup>3</sup> / <sub>4</sub> 42 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>2</sub> 38 <sup>3</sup> / <sub>8</sub> 39	*42 42 <sup>1</sup> / <sub>2</sub> -13 <sup>7</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>4</sub> -38 <sup>1</sup> / <sub>2</sub> 38 <sup>1</sup> / <sub>2</sub>	421/2 421/2 14 141/8 - 383/8 381/2	42 42 <sup>1</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 14 38 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>4</sub>	900 4,300 1,500	Webster Tobacco Inc5 Wesson Oil & SnowdriftNo par	40 Feb 25 47½ Jan 31 12% Mar 14 16½ Jan 31 33½ Jan 3 41½ Feb 1	30% Jan 47½ Dec 9 May 16% Dec 24 Jan 38% Nov
*85½ 86½ 41¾ 41% *114 115	*85 <sup>3</sup> / <sub>4</sub> 86 <sup>1</sup> / <sub>2</sub> 40 <sup>5</sup> / <sub>8</sub> 41 <sup>7</sup> / <sub>8</sub> *114 115	*86 86½ 41½ 41¾ 114 114¼ *118¼ 119½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*85½ 86½ 41% 42 *114% 115 118¼ 118¼	86 <sup>1</sup> / <sub>2</sub> 86 <sup>1</sup> / <sub>2</sub> 41 <sup>3</sup> / <sub>4</sub> 42 <sup>1</sup> / <sub>4</sub> *114 <sup>5</sup> / <sub>8</sub> 115 118 <sup>3</sup> / <sub>4</sub> 118 <sup>3</sup> / <sub>4</sub>	200 7,700 20 80	West Indies Sugar Corp1	85% Mar 15 87% Feb 11 36 Jan 2 43½ Feb 5 112 Jan 3 115½ Mar 13 115½ Jan 4 122½ Feb 6	84 <sup>1</sup> ⁄ <sub>2</sub> Apr 89 <sup>1</sup> ⁄ <sub>2</sub> Nov 23 <sup>5</sup> ⁄ <sub>8</sub> Mar 37 Nov 100 <sup>1</sup> ⁄ <sub>2</sub> Jan 113 <sup>1</sup> ⁄ <sub>4</sub> Nov 109 <sup>3</sup> ⁄ <sub>4</sub> Jan 118 <sup>1</sup> ⁄ <sub>2</sub> Oct
$ \begin{array}{c} *118 & 119\frac{1}{4} \\ *110\frac{5}{6} & 112 \\ 116\frac{1}{2} & 116\frac{1}{2} \\ 41 & 41\frac{1}{4} \end{array} $	$\begin{array}{c} 119\frac{1}{4} & 119\frac{1}{4} \\ 110\frac{5}{8} & 110\frac{5}{8} \\ 116 & 116\frac{1}{2} \\ 41 & 41\frac{1}{2} \end{array}$	110 % 110 % 110 % 110 % 115 ½ 115 ½ 41 ¼ 42 *114	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 110\% 111 \\ *115\% 115\% 115\% \\ 41\% 42\% \end{array}$	111 111 *115 <sup>1</sup> / <sub>4</sub> 115 <sup>1</sup> / <sub>2</sub> 42 43 <sup>1</sup> / <sub>2</sub> *114	130 150 4,200	7%         preferred         100           6%         preferred         100           0west Penn Power 4½%         pfd         100           West Vas Pulp & Pap Co         00         00           4½%         preferred         100	110         Jan 23         113½ Feb 11           115¼ Mar 19         119½ Feb 18           35¼ Feb 26         44         Feb 2           112½ Jan 7         115         Jan 30	101         Jan         112         Dec           11334         Sep         11834         Dec           2234         Mar         40         Dec
*114 29 <sup>3</sup> / <sub>4</sub> 30 *68 69 9 <sup>7</sup> / <sub>8</sub> 9 <sup>7</sup> / <sub>8</sub>	$ \begin{array}{c} *114 \\ 30 \\ 69 \\ 10\frac{1}{4} \end{array} $	29½ 30 *68 69 10½ 10¾	29 29 <sup>3</sup> / <sub>4</sub> 68 <sup>1</sup> / <sub>2</sub> 69 10 <sup>1</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>4</sub>	*114 2934 3044 6834 69 10 10	30 30 <sup>1</sup> / <sub>8</sub> 69 <sup>1</sup> / <sub>4</sub> 70 10 10	2,600 1,400 1,900	Western Air Lines, Inc1 Western Auto Supply Co10 Western Maryland Ry100	27 Feb 25 35 Jan 9 57 Jan 2 69¼ Mar 21 9¼ Mar 15 13⅛ Jan 16	3 Dec 3% Dec 32% Jan 61 Dec 4% Jan 14% Jun
*24 <sup>1</sup> ⁄ <sub>4</sub> 25 48 48 <sup>3</sup> ⁄ <sub>8</sub> *94 96 <sup>1</sup> ⁄ <sub>2</sub> 38 38 <sup>1</sup> ⁄ <sub>2</sub>	247% 25 48 49 *92 95 38 39	25 ½ 25 ½ 48 ½ 49 *92 95 39 39 ½	25 25 48½ 50 93% 95 38½ 39	*24 1/2 25 1/4 50 1/2 52 1/2 96 1/4 96 1/2 38 3/8 38 7/8	24 24 54 54 96 <sup>1</sup> ⁄ <sub>2</sub> 97 38 <sup>1</sup> ⁄ <sub>4</sub> 38 <sup>3</sup> ⁄ <sub>4</sub>	700 3,800 900 15,000	4% non-cum 2nd preferred100 Western Pacific RR Co comNo par Preferred series A100 Western Union Teleg class A. No par	46½ Mar 2 56 Feb 4 87¾ Jan 2 97 Mar 29 36% Mar 15 53¾ Jan 14	13¼ Feb 37¾ Jun 30½ Jan 57½ July 64¼ Jan 92 Jun 43¼ Aug 56 Oct
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*23 25 -34 1/8 34 3/4 -34 1/2 35 -40 1/2 41 3/4	*23 25 34 34 <sup>3</sup> / <sub>4</sub> 33 <sup>7</sup> / <sub>8</sub> 34 <sup>3</sup> / <sub>8</sub> 41 <sup>1</sup> / <sub>2</sub> 42	*23 25 33¾ 34 33⅔ 34¼ 41¼ 41¾	*227/8 25 337/8 343/8 337/8 341/2 413/4 421/4	200 14,700 21,100 490	Class BNo par Westinghouse Air BrakeNo par Westinghouse Electric Corp12 <sup>1</sup> / <sub>2</sub> Preferred12 <sup>1</sup> / <sub>2</sub>	32¾ Mar 23         32¼ Jan 14           32½ Mar 14         40¾ Jan 29           32½ Mar 13         39¼ Jan 30           40 Feb 25         45 Jan 29	26¼         Jan         35         Oct           27%         July         38¼         Dec           31¼         Aug         37%         May           37%         May         50%         May
*40 <sup>1</sup> ⁄ <sub>2</sub> 42 36 <sup>7</sup> ⁄ <sub>8</sub> 37 *105 107	*40½ 42 37¼ 37½ 105½ 105½	*40 <sup>3</sup> / <sub>4</sub> 42 37 <sup>1</sup> / <sub>8</sub> 37 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub>	40 <sup>3</sup> / <sub>4</sub> 40 <sup>3</sup> / <sub>4</sub> *36 <sup>1</sup> / <sub>2</sub> 37 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub>	*40 <sup>3</sup> / <sub>4</sub> 41 *36 <sup>1</sup> / <sub>8</sub> 37 <sup>1</sup> / <sub>8</sub> *105 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>4</sub>	41 41 <sup>1</sup> / <sub>4</sub> 37 <sup>1</sup> / <sub>8</sub> 37 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>	500 900 50	Weston Elec Instrument 12.50 Westvaco Chlorine Prod No Par \$3.75 preferred No par	40 Mar 22 48½ Feb 11 36½ Mar 21 42 Jan 28 103¾ Jan 5 107½ Jan 31	30¾ July         45½ Dec           27¾ Feb         43 Dec           100 Oct         105¼ Dec
*70 <sup>1</sup> / <sub>2</sub> 75 *100 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub> 48 <sup>3</sup> / <sub>4</sub> 48 <sup>3</sup> / <sub>4</sub> 101 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>2</sub>	*70½ 75 *100½ 102½ 49¾ 50¼. 101 101	*70½ 75 101 101 50¾ 50¾ 101½ 102	*70½ 75 *101½ 102½ 50 50% 102¼ 102¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*70 <sup>1</sup> / <sub>2</sub> 71 <sup>1</sup> / <sub>2</sub> *102 102 <sup>1</sup> / <sub>2</sub> 50 50 <sup>3</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub>	10 60 2,300 390	Wheeling & Lake Eric Ry100 5½% conv preferred	70         Feb 26         72         Jan 11           101         Mar 26         106         Jan 16           45         Jan 3         58 <sup>3</sup> / <sub>4</sub> Feb 16           98 <sup>1</sup> / <sub>4</sub> Jan 21         104 <sup>3</sup> / <sub>6</sub> Feb 14	64 Jan 78 Feb 101¾ Aug 107½ Jan 31¾ Jan 47‰ Dec 87½ Jan 103 Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 <sup>3</sup> 4 32 37 <sup>1</sup> / <sub>2</sub> 39 15 15 *84 87	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*31¼ 32 37½ 37½ 14¼ 14½ *84 87	*31½ 32 37¾ 38 14½ 14½ *84 87	32 32 38¼ 38½ 14¾ 15¼ *84 87	800 5,500 3,300 130	White Dental Mfg (The S S)20         White Motor Co1         White Sewing Mach Corp1         S4 conv preferredNo par	27¼ Feb 26 32 Jan 30 35½ Feb 26 44 Jan 28 13½ Mar 13 19½ Jan 30 84 Mar 23 95 Jan 24	21% Jan 31% Dec 26% Jan 47% Dec 8% Jan 18 Dec 83% Jan 94 Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *34 & 35 \\ 11 & 11\frac{14}{4} \\ 21\frac{14}{4} & 21\frac{7}{8} \\ 17\frac{1}{8} & 17\frac{3}{8} \end{array}$	$\begin{array}{cccc} 34 & 34 \\ 11 & 11\frac{1}{4} \\ 21\frac{1}{2} & 22 \\ 17 & 17\frac{1}{2} \end{array}$		*33½ 35 *10% 10% 21 23 16½ 16¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 1,900 44,000 13,000	s4 conv preferred       No par         Prior preferred       20         Wilcox Oll Co       5         Willys-Overland Motors       1         Wilson & Co Inc       No par	x33½ Jan 17 35 Jan 29 9% Mar 14 12½ Jan 29 19% Mar 15 26¾ Jan 16 16¼ Mar 13 19% Feb 5	30 Jan 35 Oct 6% Mar 12 Dec 16% Mar 26¼ Jun 10½ Jan 19% Nov
*997% 100 *19 19½ *144	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100¼ 100¼ 19½ 20% *144	*99 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>2</sub> *144	99¾ 100 19½ 19% *144	100 100 *19¼ 19½ *144	1,100 1,700	Wilson & Co IneNo par \$4.25 preferredNo par         Wilson-Jones Co10         Wisconsin El Pow Co 6% pfd100	99% Jan 17 100½ Feb 21 18½ Mar 19 21% Feb 7 142 Mar 5 142 Mar 5	13½ Jan 22 Dec 128 Jan 138¾ Dec
41 41 <sup>1</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>4</sub> 56 <sup>5</sup> / <sub>8</sub> *58 59 <sup>1</sup> / <sub>4</sub> *95 98	*40 43 56 <sup>3</sup> / <sub>4</sub> 57 <sup>1</sup> / <sub>4</sub> 58 <sup>1</sup> / <sub>4</sub> 60 <sup>1</sup> / <sub>4</sub> *95 97 <sup>3</sup> / <sub>4</sub>	*40 41½ 57% 58 58¾ 59½ *95½ 97¾	41 <sup>1</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>4</sub> 57 <sup>1</sup> / <sub>2</sub> 58 58 <sup>3</sup> / <sub>4</sub> 59 <sup>1</sup> / <sub>2</sub> *95 97 <sup>3</sup> / <sub>4</sub>	40 <sup>1</sup> / <sub>2</sub> 41 <sup>1</sup> / <sub>2</sub> 57 <sup>1</sup> / <sub>4</sub> 57 <sup>5</sup> / <sub>8</sub> 58 <sup>1</sup> / <sub>4</sub> 60 <sup>1</sup> / <sub>2</sub> 97 97 <sup>+</sup>	$\begin{array}{ccccccc} 42 & 42 \\ 575\% & 58 \\ 60 & 60\frac{1}{2} \\ 973\% & 973\% \end{array}$	800 15,400 2,700 200	Woodward Iron Co10 Woolworth (F W) Co10 Worthington P & M (Del)No par Prior pid 4½% series100	34 Feb 26 40 Mar 29 50% Feb 26 59 Jan 29 50 Feb 26 65 Jan 9 91½ Jan 7 98 Mar 7	22¼ Jan 37 Nov 40% Jan 53% Dec 38 Jan 70 Nov 79 Jan 100 Nov
95½ 95¾ *91¼ 95 *79 80½ 30¾ 31¼	95 <sup>3</sup> / <sub>4</sub> 95 <sup>3</sup> / <sub>4</sub> *91 <sup>1</sup> / <sub>4</sub> 95 *80 82 31 <sup>1</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>4</sub>	*95 973/4 96 96 803/4 803/2 333/2 343/2	971/2 971/2 94 94 *80 801/2 33 331/2	97½ 97½ 94 94 80 81 32¼ 32¾	*96 99 *94 94% 81 81% 32% 33½	500 40 1,100 5,300	Prior pfd 4½% Conv series100 Wright AeronauticalNo par Wriglev (Wm) Jr (Del)No par Wyandotte Worsted Co	93 Feb 9 98 Jan 24 91 Jan 18 106 Feb 4 77 Mar 2 82% Feb 18 20% Jan 4 38 Jan 28	80 Jan 100¼ Nov 75 Jan 110 Nov 69¼ Mar 84 Oct 13 Jan 23¾ Dec
5074 5474					ne selen en e		χ <b>χ</b> ,		
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	45 % 46 % 24 24 % 29 % 29 % 66 % 68	46 <sup>1</sup> / <sub>2</sub> 47 24 24 <sup>1</sup> / <sub>2</sub> 30 30 <sup>3</sup> / <sub>4</sub> 68 <sup>5</sup> / <sub>8</sub> 69 <sup>1</sup> / <sub>4</sub>	47 473/8 24 24 303/4 303/4 67 683/4	48 48 1/8 23 1/4 23 3/4 30 1/2 30 1/2 66 7/8 67 5/8	48 <sup>1</sup> / <sub>8</sub> , 48 <sup>3</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>8</sub> 29 <sup>3</sup> / <sub>4</sub> 30 67 68 <sup>3</sup> / <sub>4</sub>	2,800 4,100 1,900 13,500	Yale & Towne Mfg. Co18 York Corp1 Young Spring & WireNo par Youngstown Sheet & TubeNo par	42% Mar 14 49½ Jan 30 21½ Feb 26 27¼ Jan 31 27½ Mar 13 35½ Jan 17 61¼ Mar 13 74½ Feb 5	32¾ Jan 47¾ Dec 13⅛ Jan 24‰ Oct 19¼ Jan 31¼ Dec 39‰ Jan 70‰ Dec
251/2 2534	26 27	271/2 273/4	26% 27	261/4 261/2	265/ 27	4,300	Youngstown Steel DoorNo per	25 Jan 2 31 Jan 29	20 Mar 27% Sep
36 36½ 12½ 12¾	36½ 36¾ 12% 13%	36 <sup>3</sup> / <sub>4</sub> 37 13 13 <sup>5</sup> / <sub>8</sub>	3534 3634 12% 13	36½ 36½ 12% 12%	$\begin{array}{cccc} 36\frac{1}{4} & 36\frac{1}{2} \\ 12\frac{5}{8} & 12\frac{7}{8} \end{array}$	3,400 12,800	Zenith Radio CorpNo per Zonite Products Corp1	34% Mar 14 42% Jan 15 10% Jan 3 13% Feb 6	34¼ July 44½ Dec 5% Jan 12% Dec
	Canadia Basili Alia	And the second second	anterio de la comercia			ock. r Casi	a sale. s Special sales. wd When distr		
Tran	and the control of the second states of the second states and the	at the Nev ily, Weekl		- 1 *** 1.3 ···································	ange		Transactions at th	e New York Cur Veekly and Yearl	
			Railroad	United	States Total nment Bond			Stocks .	s (Par Value)
Baturday Monday	d March 29, 1946	585,990 1,635,530 1,437,500	\$1,787,000 \$1 4,649,000 2	Bonds Bon 121,000 \$7, 242,000 22, 245,500 9,	500 \$1,915,500	M	Week Ended March 29, 1946 " aturday londay	Shares)         Domestia         Governm           245,015         \$141,000         \$59,00           581,705         207,000         34,00	ient Corporate Total 0 \$200,000 0 \$5,000 246,000
Wednesday Thursday Friday		1,002,920 	3,712,500 3 3,560,200 4	390,000         10,           457,500         33,           285,000         26,	000 4,112,500 000 4,050,700	W T	vesday /ednesday hursday riday	629,430         261,000         7,00           469,620         273,000         11,00           451,005         179,000         20,00           474,940         255,000         8,00	0 8,000 292,000 0 4,000 203,000
Total		6,781,910	\$23,609,700 \$1,7	741,000 \$108,	000 \$25,458,700		n i shekara ka ka shekara ka shekara ka shekara ta	.851,715 \$1,316,000 \$139,00	- Carlos - C
Stocks-No. of s	hares	6.5	Week Ended Mar. 1946 19 (81,910 4,327,	45 1946	1 to Mar. 29 1945 7 98,778,803	BI	tocks—No. of shares	Week Ended Mar. 29 1946 1945 2,851,715 1,277,76	1946 1945
U. S. Governmen Foreign Railroad & indu	Bonds		.08,000 \$118, 41,000 1,146, 609,700 29,593,	500 \$2,372,60 500 24,402,70	0 \$1,763,650 0 30,431,500	F	Bonds omestic oreign government oreign corporate	\$1,316,000 \$2,437,00 139,000 701,00 27,000 31,00	0 4,347,000 19,203,000
Total		CAR PERSON DECIMAN	58,700 \$30,858,		<u></u>		Total	and the second se	0 \$29,547,000 \$61,560,000
	QL				and an	1	Now York Cit	w Danka 9. Trus	Cas

## **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.

	and and a second	St	ocks		Bonds				
Date-	30 Indus- trials	20 Rail- roads	18 Utili-	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Becond Grade Rails	10 Utili- ties	Total 40 Bonds
March 23	198.09	63.49	41.17	74.22	106.41	119.11	102.28	109.89	109.42
March 25	200.55 200.56	64.73	41.59	75.26	106.37	119.19	102.40	109.87	109.46
March 27	198.73	64.58 64.04	41.61 41.32	75.22 74.57	106.35 106.51	119.24	102.65	109.80	109.51
March 28	198.18	64.10	41.45	74.50	106.36	119.26 119.38	102.65 102.86	109.79 109.65	109.55 109.56
March 29	199.56	64.32	41.60	74.91	106.25	119.51	102.86	109.68	109.57

471

# New York City Banks & Trust Cos.

Pat	Bid	Ask	Par	Bid Ask
Bank of the Manhattan Co 10	331/4	351/4	Fulton Trust100 200	215
Bank of New York100	430	442	Grace National100 190	
Bankers Trust10	491/4	511/4	Guaranty Trust100 3	50 3.59
Brooklyn Trust100	129	134	Irving Trust10 19	
Central Hanover Bank & Trust 20	1163/4	1203/4	Kings County Trust100 1,950	2.000
Chase National Bank15	43 %	45%	Lawyers Trust25 x49	52
Chemical Bank & Trust10	49	51	Manufactures Trust Co com20 63	
Commercial National Bank &	自己的现在分配	<b>新教教室</b> (1995)	Morgan (J P) & Co Inc100 316	322
Trust Co20	473/4	503/4	National City Bank121/2 46	48
Continental Bank & Trust10	21	221/2	New York Trust25 112	116
Corn Exchange Bank & Trust_20	63	651/4	Public Nat'l Bank & Trust_171/2 45	3/4 473/4
Empire Trust50	119	124	Sterling National25 90	94
Fiduciary Trust10	42	45	Title Guarantee & Trust12 24	
First National Bank100	1,850	1,910	United States Trust100 780	810

Volume 163 Number 4477

Bond Record «» New FRIDAY - WEEL MOTICEPrices are "and interest"except for income and defaulted bonds. Cash and deferr the week, and when outside of the regular weekly range are shown in a footnote in the week in w The stalle letters in the column headed "Interest Period" indicate in each case the month when RANGE FOR WEEK	KLY - YEARLY red delivery sales are disregarded in the weet's range, unless they are the only transactions of which they occur. No account is taken of such sales in computing the range for the year. the bonds mature.
Burn Dr.         Burn Dr.         Friday         Werk's Range         Bonds         Range Since           U. S. Government         Interest         Bide Arise         Bide Asked         No.         Low High           Trenauty         31s         1947-1853         4-0         -100.115 (10.17)         -100.22 (10.30)           Trenauty         31s         1940-1853         4-0         -100.115 (10.17)         -100.22 (10.30)           Trenauty         31s         1941-1855         M-3         -111.9 (11.18)         -111.11 (11.20)           Trenauty         31s         1961-1855         M-3         -111.9 (11.18)         -111.11 (11.20)           Trenauty         32s         1961-1855         M-3         -111.11 (11.21)         -111.11 (11.20)           Trenauty         32s         1961-1855         M-3         -111.11 (11.21)         -111.11 (11.20)           Trenauty         32s         1961-1853         M-3         -110.11 (10.12)         -107.15 (17.15)           Trenauty         32s         1960-1853         M-5         -101.01 (10.12)         -107.15 (17.15)           Trenauty         32s         1960-1853         M-5         -100.40 (10.12)         -107.15 (17.15)           Trenauty         21s         <	BONDS         Friday         Week's Basge Or Friday's         Bonds         Range Since           Brazil (Continued)         Loss High         No.         Los
Schwarzensis         Providence           Arternal s 1 7s series         1943           Akternal s 1 7s series         1943           Acternal s 6 7s 20 series         1944	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	For Financial Institutions. FOREIGN SECURITIES FIRM TRADING MARKETS CARL MARES & CO. INC. FOREIGN SECURITIES SPECIALISTS 50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050 Teletype N. Y. 1-371

For footnotes see page 1749.

1746

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 1, 1946

### NEW YORK BOND RECORD **BANGE FOR WEEK ENDING MARCH 29**

To dealers, banks, institutions, lawyers, executors and individuals, we offer our services for quotations on

## **OVER-THE-COUNTER SECURITIES**

H. D. KNOX & CO.

 11 Broadway, New York 4
 27 State St., Boston 9

 Telephone: Digby 4-1388
 Telephone: Capitol 8950

 Teletype: NY 1-86
 Teletype: BS 169

 ESTABLISHED 1926

	-1992 1999 9	and the second sec	An March Harris		- Cicpitons-Digby 4-4953					all the state of the second second
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Mexico-(Continued)-		and the second			Alleghany & West 1st gtd 4s1998	4		Low High	No.	Low High 100 1/4 102 5/6
Assenting 4s of 19041954 Assented to Nov. 5, 1942, agree	J-D	*1234 15 115% 1034 1134		$12\frac{5}{8}$ $13\frac{3}{4}$ $10\frac{3}{8}$ $11\frac{3}{4}$	Am & Foreign Pow deb 5s2030	A-C M-S	10834	102% 102% 108 108%	5 71	107 102 108 34
Assenting 4s of 19101945 Assented to Nov. 5, 1942, agree	J-J	*18½	C	181/2 183/4		M-S	1491/2	149¼ 151	111	1431/4 153%
SE LICASULY DS OI 1913 Assent 1023		*14½ 15½ *24¾		1434 15	23/45 debentures1980	F-A	1071/4	107 1/8 107 1/2	66 46	103 107½ 103¼ 107¾
AAssented to Nov. 5, 1942, agree Minas Geraes (State)-		*18%			American relepinone & Telegraph Co 3s. conv debentures	A-0 A-0	105%	106 % 107 ¼ 105 % 105 ¾	34	103 1/2 105 3/4
A Sec external s f 6½s1958 Stamped pursuant to Plan A	M-S	44 44	1.2.1	44 46	ΔAnglo-Chilean Nitrate deb1969	A-O Jan	1063/4	106½ 106% 96 96	27 10	105 % 106 % 92 % 96
(Int reduced to 2.125%) 2008		*40 423/4	AND A STATE	391/2 40	Ann Arbor 1st gold 4s1998	Q-J	1 1	*103 1071/2	್ರೆ ಕಡೆ. ೧	100 10334
△Sec external s f 6½s1959 Stamped pursuant to Plan A	<b>M-S</b>	*43		40 46	Ann Arbor 1st gold 4s1995 Armour & Co (111)1st mige 3/4s series E1964 Atonison Topeka & Santa Fe1964	M-S		107 107%	10	105 % 108
(Int reduced to 2.125%)2008	J-D	*40 43 *125 *120	n ang san di Ng san tang	393/8 40	General 4s1995	A-0	· · · · ·	1391/2 1393/4	55	1317/8 1393/
ΔMontevideo (City) 7s1952 Δ6s series Α1959 New South Wales (State)	M-N	*120	्रा स्टब्स् इन्हें में ही देखे	Nuni Vienni () Gerra Guaties?	General 4s. July 1 1995 Adjustment gold 4s. July 1 1995 Stamped 4s. July 1 1995 Atl Knox & Nor 1st gold 5s. 1946 Atlore & Charlest House 1946	Nov M-N	· · · · · · · · · · · · · · · · · · ·	*127 <sup>1</sup> / <sub>8</sub> ' 130 131	59	124 124 125 1/8 131
External s f 5s 1957 External s f 5s 1958 Norway (Kingdom of) 4½s 1956 External sns f und 4¼s 1965 4s sink fund extl loan 1963 Municipal Bank extl s f 5s 1963 Municipal Bank extl s f 5s 1968	F-A	1021/2 1025/8	1000 <b>4</b>	101% 103	Atl Knox & Nor 1st gold 5s1948 Atlanta & Charlotte Air Line Ry	J-D	5 - 6 Line -	(1		
Norway (Kingdom of) 4½251956	А-О М-В	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 5	101 <sup>1</sup> /8 103 <sup>3</sup> /4 103 <sup>1</sup> /2 107 <sup>1</sup> /4	1st mortgage 3%s1963 Atlantic Coast 1st cons 4sJuly 1952	M-N	in Anna Lei Ginna Frei	*102%	58	104 % 107
4s sink fund extl loan 1963	- A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 24	1031/2 1071/4	Atlantic Coast 1st cons 48 July 1952 General-unified 4 1/28 A 1964 Atlantic & Danville Ry 1st 48 1948 Second mortrage 48.	M-S J-D	1121/4	111 <sup>3</sup> / <sub>4</sub> 112 <sup>1</sup> / <sub>4</sub> 116 <sup>1</sup> / <sub>2</sub> 117	20	109¼ 112¼ 112¾ 117¼
Municipal Bank extl s f 5s1970 Oslo (City) sink fund 4½s1955	J-D	*101%	-1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Atlantic & Danville Ry 1st 4s1948 Scond mortgage 4s1948	J-J J-J	Station Reality	451/2 461/2 331/4 331/4	12	42 <sup>3</sup> / <sub>4</sub> 46 <sup>1</sup> / <sub>2</sub> 33 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>2</sub>
APanama (Rep) extl s f 5s ser A_1963	A-0	1021/2 1021/2 1021/2		1011/2 1025/8	Atlantic Refining 2%s debs1966	J-J	1	1041/4 1041/2	21	104 1/4 104 1/4
A Stamped assented 5c 10co	M-N M-N	*101¼ *101¼		101 1/4 102		· · · ·	1.00			
Stamp mod 3 %s ext to1993 Ext sec ref 3 %s series B1967 APernambuco (State of) 7s1947	J-D M-S	*9834 9978 *10578 *42 48	ander and A.G.X. Standard Standard Sta Standard Standard Sta	99½ 100		B		18 48 - 18 4 19 1 - 19 1		
Stamped pursuant to Plan A	M-S	*42 48	- <u>17</u> 7	42 42	Baltimore & Ohio RR-	p Qa	and a second			
(Int reduced to 2.125%)2008	M-S	*40½		39 40	1st mtge gold 4sJuly 1948	A-0	105%	105% 105%	18	10434 107%
ΔPeru (Rep 01) external 751959 ΔNat loan extl s f 6s 1st zer1960 ΔNat Loan extl s f 6s 2d ser1961	M-S J-D	27 <sup>1</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub> - 27 <sup>3</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>8</sub> -28	12 135	26 <sup>1</sup> / <sub>4</sub> 33 25 30 <sup>3</sup> / <sub>4</sub>	Stamped modified bonds- lst. mtge gold (int at 4% to		alar sela si Ken si ke	Section 1	y sanan' Shiray s	
SAPoland (Rep of) gold 6s1961	A+0 A-0	26½ 28 *19 20 20	166	25 30%	Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to	A-0	103 1/2	103 1/4 103 1/2	. 14	1021/2 105
A4½s assented1958 AStabilization loan s f 7s 1947	A-0	20 20	- 2	191/8 23	Dec 1 1946) due1995 Ref & gen ser C (int at 1½%	J-D	961/4	96¼ 97¾	170	92% 99
Δ Nat Logal ext 5 1 08 2d Ser	A-0 A-0	*32½ 20	16	$32\frac{1}{2} - 32\frac{1}{2}$ $18\frac{1}{2}$ 24	1	J=D	1021/2	102 1/4 103	88	97% 103
A4/2s assented1963 APorto Alegre (City of) 8s1961	J-J J-J	*25 30 20 20	- Ti	26 35½ 19½ 24	Ref & gen ser D (int at 1% to Sep 1 1946) due2000	M-S	961/2	961/2 971/4	76	931/2 981/2
	J-D	*32 <sup>1</sup> / <sub>2</sub> 19 20 *25 30 20 20 *43		43 45	Ref & gen ser F (int at 1% to	M-S	95%	951/4 961/4	163	911/2 961/2
(Int reduced to 2.375%)2001 [] [] [] [] [] [] [] [] [] [] [] [] [] [		*38	و الجليون ال	42 42	Sep 1 1946) due 1996 ΔConv due Feb 1 1960 Pgh L E & W Va System—	F-A	83%	83 84%	205	75 1/2 88 1/4
Stamped pursuant to Plan A	antes (	No. 2017 - C. A. C. Branner, and Art	1.1	431/2 45	Ref gold 4s extended to1951	M-N	10134	101¼ 102¼	28	101 1/8 103
(Int reduced to 2.25%)2006 ΔPrague (City of Greater) 7½s1952	J-J M-N	*40½ 42 *70½ 82	and an and a second	41 43 80 85	5'west Div 1st M (int at 3½% to Jan 1 1947) due1950	J-J	1041/2	103 3/4 104 1/2	41	101 1041/2
Queensland (State) extl 6s1947	F-A	101% 10131	21		to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959 Bangor & Aroostook RR—	J-J		103% 104	1997 - 1997 - 1995 Agentar - 1997 - 1995	1021/2 104
Queensland (State) extl 6s1947 ARIO of Janeiro (City of) 8s1946 Stamped pursuant to Plan A	A-0	481/2 481/2 481/2	21 1	101½ 103½ 45 50	Bangor & Aroostook RR- Con ref 4s1951 As stamped1951	<b>J-J</b> J-J		101 101 <sup>3</sup> / <sub>4</sub> 101 <sup>1</sup> / <sub>4</sub> 101 <sup>1</sup> / <sub>4</sub>	15 1	98 <sup>3</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>4</sub> 98 105 <sup>1</sup> / <sub>8</sub>
(Int reduced to 2.375%)2001	A-0	*41 45½	1	41 451/2		3.S F. S.	المحمد المتنظر		1944 (N	
∴ △External sec 6½s1953 Stamped pursuant to Plan A	F-A	$$ $^{*41}$ $^{451/_2}$ $$ $^{44}$ $^{44}$		401/2 45	Beech Creek Extension 1st 3½ s1951 Bell Telephone of Pa 5s series C1960	A-0 A-0	2 . <u></u> : '	*102 <sup>5</sup> /8 132 <sup>1</sup> /8 132 <sup>3</sup> /4	5	130 1/2 133 1/8
(Int reduced to 2%)2012 Rio Grande do Sul (State of)—	<b>F-A</b>	*40½ 42½		38 42	Beneficial Indus Loan 2 <sup>1</sup> / <sub>4</sub> s1950 2 <sup>3</sup> / <sub>4</sub> s debentures 1956	J-D A-O	101 % 102 %	101 <sup>3</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>8</sub> 102 <sup>3</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>4</sub>	54	101% 101½ 102 102¾
△8s extl loan of 19211946 Stamped pursuant to Plan A	<b>A-O</b>	*44		45 47	Bethlehem Steel Corp- Cons mtge 23/4s ser I1970	3-3	i no mig gailes	104 1/2 105 1/8	88	1021/2 105%
(Int reduced to 2.5%)1999 \$\Delta 6s external sink fund gold1968	( <u>.</u>	*42 45	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	<u></u>	Boston & Maine 1st 5c A C 1067	M-8	11 11 - 27 11	*108	- Sugar	1073/4 1081/2
Stamped pursuant to Plan A	J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 5	40 43	1st M 5s series II         1955           1st gold 4%s series JJ         1961           1st mtge 4s series RR         1960           \Lambda In mtge 4'ss ser A         1960	M-N A-O	106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub>	106 <sup>1</sup> / <sub>2</sub> 106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub>	12 14	$\begin{array}{r} 106\frac{1}{8} \ 106\frac{3}{4} \\ 106\frac{1}{2} \ 106\frac{3}{4} \end{array}$
(Int reduced to 2%)2012 \$\Delta78 external loan of 19261966	J-D M-N	<sup>*40</sup> 44 44		36½ 40 44 45	1st mtge 4s series RR1960 \[\Delta Inc mtge 4\]/\s ser A July 1970	J-J M-N	101½ 83	101 101 <sup>3</sup> / <sub>4</sub> 82 <sup>1</sup> / <sub>2</sub> 84	64 77	100 1/4 104 76 1/4 84 1/2
Stamped pursuant to Plan A		1 164 Mar Martin Carlos and State	ſ		t∆Boston & N Y Air L 1st 4s1955	F-A M-N	751/4	75 75 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>8</sub>	17 28	74 1/2 85 104 1/8 105 3/4
(Int reduced to 2.25%)2004 \$\Delta78 municipal loan1967	J-D	*38 40 *42 46		36 40	Albosou & A I ali Dise 55	F-A	1997 - Sana (1997) 1997 - Sana (1997)	*106% 10511 10676		106 % 106 %
Stamped pursuant to Plan A (Int reduced to 2.25%)2004		and the second		39 39	Bklyn Union Gas 6s series A1947 Gen mtge s f 3 <sup>1</sup> / <sub>2</sub> s1969	M-N M-S	1	105 3/4 106 3/8	 15	105% 106% 105% 107%
Santa Fe external sink fund ás	M-S M-N	95 % - 95 %	<b>1</b> 0	951/4 98	4s s f. debentures 1969 Buffalo Niagara El 1st mtge 234s 1975	M-S M-N	2 25	106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 106 <sup>3</sup> / <sub>8</sub> 106 <sup>1</sup> / <sub>2</sub>	6 20	106 107 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub>
Stamped pursuant to Plan_A					Buffalo Rochester & Pgh Ry		1 1 V 1	and the second		n an an that a state. A la na state a state
(Int reduced to 2.375%)2001 $\Delta 6^{1/2}$ s exti secured s f1957	M-N	*10 *39	1. 1 <u>. 1. 1</u> . 1	41 43	3% to May 1, 1947) due1957	* <i>M</i> -N	89	88% 91	59	85% 91%
Stamped pursuant to Plan A (Int. reduced to 2%)2012		*37½ 41	a kang di sang di sang Sang di sang di s	371/2 393/4	\$∆1st & coll 551934	A-0	55	521/4 56	.54	48% 57
M. Spielder M. S. Statistical Strengtheory and Strengtheory (New York, 1997).	J-J		i têr li di. Vene li destr	57 691/2	\$ \Last & coll 551934 \Dertificates of deposit1952 Bush Terminal 1st 4s1952	A-0	<u>71</u> 34	*105% 107	1.2	54 55 104 105½
▲ San Paulo (State) 851936 Stamped pursuant to Plan A (Int reduced to 2.5%)1999	J-J	$   =    =    M_{\rm eff} -    M_{\rm eff} =    =    M_{\rm eff} +    =    =    =    =    =    =    =  $		一個的時间還有正式	Bush Terminal 1st 4s	J-J A-O	1011/4	100 101 1/4 107 1/2 107 5/8	63	98 102 104 <sup>3</sup> / <sub>4</sub> 107 <sup>5</sup> / <sub>8</sub>
△8s external1950	J-J	*66 70 70		65 65 60 70				an a		
Stamped pursuant to Plan A (Int reduced to 2.5%)1999 \$\Delta7s extl water loan1956	<b>J-</b> J	*6	1.1.1	60 - 66						という情報
Stamped pursuant to Plan A	M-S	e61½ e61½	7	55 611/2	$ = \begin{bmatrix} 1 & 0 & 0 & 0 \\ 0 & 0 & 0 & 0 \\ 0 & 0 & 0$	- C		A Star Star Start	1.11	
(Int reduced to 2.25%)	J-J J-J	60 60	1	60 60	California Elec Power 3½s1968 Calif Oregon Power 3½s1974	A-0 M-N	n Indiana 1 Indiana 1 Indiana	107 1/4 107 1/4 *108 108 1/2	2	10634 109 10758 108
Stamped pursuant to Plan A		President and the second s	. 1	541/2 59	Canada Southern cons gtd 5s A 1962	A-0	122 %	1227/8 1227/8	71	118 3/4 125
(Int reduced to 2%)2012 \$\$\Delta Secured \$\$ 1 781940	J-J A-O	*55 74% 74½ 76	<b>1</b> 8	54 56 71½ 76	Canadian National gold 4½s1957 Guaranteed gold 5sOct 1969	J-J J-J	()	125 125 116 <sup>5</sup> / <sub>8</sub> 116 <sup>5</sup> / <sub>8</sub>	3 12	122 125 <sup>1</sup> / <sub>2</sub> 116 <sup>1</sup> / <sub>4</sub> 118
Stamped pursuant to Plan A Int reduced to 3.5%)1978	A-0	67 66 67	12	64 67	Canadian National gold 3428	J-D J-J	n E	*117 <sup>1</sup> / <sub>2</sub> 118 <sup>1</sup> / <sub>4</sub> *123 <sup>1</sup> / <sub>2</sub> 124 <sup>1</sup> / <sub>4</sub>		1173/4 119 1221/4 124
	M-N			13% 21	Guaranteed gold 4½s	A-0	123	122% 123		121 1233/4
Serior     Croats & Siovenes (Kingdom)       A8s secured external	M-N	$14\frac{34}{14}$ $16\frac{36}{14}$	9 38	13 203/4	Canadian Normern Ry uco 07281340	F-A J-D		$\frac{115^{3}\!$	6 3	$\frac{114\frac{5}{8}}{101\frac{1}{3}}\frac{116\frac{1}{2}}{102\frac{1}{2}}$
△4 <sup>1</sup> / <sub>2</sub> s assented1958	J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 - 5	24 <sup>1</sup> / <sub>2</sub> 25 17 <sup>1</sup> / <sub>2</sub> 20	Can Pac Ry 4% deb stk perpetual ti∆Carolina Central 1st gtd 4s1949	F-A J-J	120½	120 12034	57	108% 121
ΔU <sup>ruslay</sup> (Republic) extl 881966	F-A F-A	103 103 *115		102 104	Certificates of deposit		29 <u>00</u> 03.		1	
/ Evicinal sink fund 6s1960 / Evicinal sink fund 6s1964	M-N M-N	*110	- <u>-</u> - ,		Carolina Clinch & Ohio 4s1965 Cart & Adir 1st gtd gold 4s1981	M-S		108 108	3	107% 1081/2
3 1/48 4 4 1/8 % (\$ bonds of 1937)-	Care Anna Socialis Alberto Care			- <b>-1</b>	Celanese Corp 3s debs1981 Celanese Corp 3s debs1965 ACent Branch U P 1st gold 4s1948	F-A A-O		*88¼ 91½ 106½ 106%	16	88 91 105½ 106%
External readjustment1979 External conversion1979 3%9-4%8-4%8 extl conv1978	M-N M-N	91% 89½ 91% *89½	36	86 <sup>3</sup> / <sub>4</sub> 93 <sup>1</sup> / <sub>2</sub> 87 95 <sup>1</sup> / <sub>2</sub>	△Cent Branch U P 1st gold 4s1948 Central of Georgia Ry—	J-D	ter de la composition de la composition En composition de la c	92 92	1	90½ 96
37/8-4 /8-4 /8 extl conv1978 4-4 /4-4 //2 s extl readjustment1978	J-D F-A	901/2 90 901/2	12	86 90 <sup>1</sup> / <sub>2</sub> 90 95	\$Cerbiral of Georgia Ry-         Alst mige 5s.         \$\$AConsol gold 5s.         ARef & gen 5½s series B.         1959	F-A M-N	8334	105 105 79 83 <sup>3</sup> / <sub>4</sub>	8 •51	991/8 1061/2 743/4 87
3½s extl readjustment1984	J-J F-A	*82 90	11	83 83	ARef & gen 51/2s series B1959	A-0	283/8	263/4 283/8	97	23 1/2 28 3/8
AWarsaw (City) external 7s1958         A4½s assented1958	F-A	21 21 14 16	* 2 8*	$\begin{array}{cccc} 18 & 21\frac{1}{2} \\ 14 & 17\frac{1}{4} \end{array}$	△Ref & gen 5s series C1959 △Chatt Div pur money gold 4s_1951 △Mobile Div 1st gold 5s1946	A-0 J-D	_27%	25 <sup>5</sup> / <sub>8</sub> 28 <sup>9</sup> 77 78	361 7	22 <sup>1</sup> / <sub>2</sub> 28 76 81
Bailroad and Industrial Companies					△Mobile Div 1st gold 5s1946	J-J		*38 401/2		37 41
\$\Delta bit ibi Power & Paper- \$\Delta 5s series A stamped1953 Adams Express coll tr rold 4s	<i>J-</i> D	108½ 109	21 <sup>2</sup> *	<sup>7</sup> 105½ 109	Central Illinois Light 3½s	А-О Ј-Ј	105	*109 1/8 105 105 1/2		108 108 <sup>7</sup> / <sub>8</sub> 100 <sup>1</sup> / <sub>2</sub> 105 <sup>3</sup> / <sub>4</sub>
	M-S J-D	*1045/8		104 % 105 %	A Cent New Eng 1st gtd 4s1961 A Central of N J gen gold 5s1987	J-J	493/4	491/2 50%	54	44 1/4 61 3/8
Joil trust 4s of 1907 1945 1946 Joil trust 4s of 1907 1947 10-year deb 4¼s stamped 1946 Alabama Great Southern 3¼s 1967 Aubona Deput lat mice 21/	F-A	$100^{3/4}$ $100^{3/2}$ $101^{1/4}$	7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Abs registered1987 AGeneral 4s1987	<u>J-J</u>	46	46 48 <sup>1</sup> / <sub>2</sub> 47 47	122	42 <sup>3</sup> / <sub>4</sub> 60 <sup>1</sup> / <sub>8</sub> 39 <sup>3</sup> / <sub>4</sub> 56
Anoama rower ist mike 3/2819/2	M-N J-J	*104 <sup>3</sup> /4 108 107 <sup>7</sup> /8 107 <sup>1</sup> /8	- Ti	105½ 105¾ 107 108½	Δ5s registered1987 ΔGeneral 4s1987 Δ4s registered1987 Central N Y Power 3s1974	Ā-0	107	44½ 44½ 107 107¼	10 8	441/2 52
Albany Perfor Wrap Pap 6s1948 6s with warrants assented1948	A-0 A-0	100 100	5	100 1023/4 100 105	Central Pacific 1st ref gtd gold 4s_1949 Guaranteed gold 5s1960	F-A	1065%	1083/4 109	4	107 108¼ 108% 110 105 107
Albany & Susquehanna RR 3½s1946 Gen mtge 4½s1975	A-0 A-0	2 2		993/4 100 1/2	1950 1st & ref series A (4 <sup>1</sup> / <sub>4</sub> % to Aug 1 1949)1974	F-A		106½ 106%	33	105 107
• For footnotes see page 1749.		*116½		114 1161/4		F-A		*1123/4	jan eta i	1121/2 113

# **Railroad Reorganization Securities**

## PFLUGFELDER, BAMPTON & RUST Membere New York Stock Exchange 1.

61 Broadway Telephone-Digby 4-4933 Sec. S 

New York 6 Bell Teletype—NY 1-310

and the second s	and the second se	a de la completa de l	and descent of the sector of the sector		And a second
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Alleghany & West 1st gtd 4s1998 Am & Foreign Pow deb 5s2030	A-C M-S	108%	102% 102%	NO. 5 71	100 <sup>1</sup> / <sub>4</sub> 102 <sup>5</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>2</sub> 108 <sup>3</sup> / <sub>4</sub>
American Telephone & Telegraph Co	M-S	1491/2	1491/4 151	111	1431/4 153%
3s conv     debentures1956       2%s     debentures1975       2%d     debentures1975       Amer Tobacco Co deb 3s1969       3s debentures     1969       Anglo-Ohllean Nitrate deb1967       Ang Toba 1st gold 4s1967	F-A A-O	1071/4	107 <sup>1</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>4</sub>	66 46	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Amer Tobacco Co deb 3s1962 3s debentures1969	A-0 A-0	105 % 106 %	$105\frac{3}{8}105\frac{3}{4}$ $106\frac{1}{2}106\frac{3}{8}$	34 27	
ΔAnglo-Chilean Nitrate deb196; Ann Arbor 1st gold 4s1998	Jan Q-J	C 1	96 96 *103 107½	10	105 % 106 % 92 % 96 100 103 %
Ann Arbor 1st gold 4s1998 Armour & Co (III)1998 Ist mige 3/4s series E1964 Atohison Topeka & Santa Fe1964	M-S		107 107%	10	105% 108
Atchison Topeka & Santa Fe- General 4s. 1890 Adjustment gold 4s. July 1 1995 Btamped 4s. July 1 1995 Atl Knox & Nor 1st gold 5s. 1948 Atlanta & Charlotte Air Line Ry- 1st mortgage 3%5 General-unifted 4%s A. 1966 Atlantic & Darville Ry 1st 4s. 1948 Scond. mortgage 4s. 1948 Atlantic Refining 2%s debs. 1966	A-0	· · · · ·	1391/2 1393/4	55	131 7/8 139 3/4
Adjustment gold 4sJuly 1 1995 Stamped 4sJuly 1 1995	Nov M-N		°127 <sup>1</sup> / <sub>8</sub> - ' 130 131	59	124 124 125 1/8 131
Atl Knox & Nor 1st gold 5s1946 Atlanta & Charlotte Air Line Ry	J-D	t - Cart	(1.1.1.4) <u></u>		
1st mortgage 3%51963 Atlantic Coast 1st cons 4sJuly 1952	M-N M-S	2 . W. A. C. S.	*102% 111¾ 112¼	58	$\begin{array}{c} 104 \frac{1}{9} 107 \\ 109 \frac{1}{4} 112 \frac{1}{4} \\ 112 \frac{3}{4} 117 \frac{1}{4} \\ 42 \frac{3}{4} 46 \frac{1}{2} \\ 33 \frac{1}{4} 38 \frac{1}{2} \\ 104 \frac{1}{2} \end{array}$
General unified 4½s A 1964 Atlantic & Danville Ry 1st 4s 1948	J-D J-J			58 20 12 1	
Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J J-J	t l'an	45 <sup>1</sup> / <sub>2</sub> 46 <sup>1</sup> / <sub>2</sub> 33 <sup>1</sup> / <sub>4</sub> 33 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub>	1 21	33 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub>
		1 C • .		-	
elar elle	В		14.4		
Baltimore & Ohio RR-	1.17	edite -			
1st mtge gold 4sJuly 1948 Stamped modified bonds	A-0	105%	105 3/8 105 1/2	18	104 3/4 107 1/2
lat mtge gold (int at 4% to Oct 1 1946) dueJuly 1948	A-0	103 1/2	1031/4 1031/2	. 14	1021/2 105
Dec. 1 1946) due	J-D	103 72	961/4 973/4	170	92% 99
Ref & gen ser C (int at 1½% to Dec 1 1946) due 1995 Ref & gen ser D (int at 1% to	J-D	1021/2	102 1/4 103	88	97% 103
Ref & gen ser D (int at 1% to Sep 1 1946) due	M-S	961/2	961/2 971/4	76	a survey by the second
Sep 1 1946) due2000 Ref & gen ser F (int at 1% to Sen 1 1946) due1996	M-S	95%	and the second second	163	911/2 961/2
Sep 1 1946) due         1996           ΔConv due         Feb 1 1960           Pgh L E & W Va System	F-A	83%	95¼ 96¼ 83 84¾	205	75 1/2 88 1/4
Ref gold 4s extended to 1951	M-N	10134	101¼ 102¼	28	101 1/8 103
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959 Bangor & Aroostook RR1051	J-J J-J	104½	103 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub> 103 <sup>5</sup> / <sub>8</sub> 104	41 7	$\begin{array}{cccc} 101 & 104 \frac{1}{2} \\ 102 \frac{1}{2} & 104 \end{array}$
Bangor & Aroostook RR-	J-J		101 10134	15	98% 1041/4
Con ref 4s1951 4s_stamped1951	J-J		1011/4 1011/4	1	98 105 ½
Beech Creek Extension 1st 3½ s1951 Bell Telephone of Pa 5s series C1960	A-0 A-0	) <u>-</u> 1	*1025% 1321% 13234	5	1301/2 1331/8
Beneficial Indus Loan 2 <sup>1</sup> / <sub>4</sub> s1950 2 <sup>3</sup> / <sub>4</sub> s debentures 1956	J-D A-O	101%	101 <sup>3</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>8</sub> 102 <sup>3</sup> / <sub>4</sub> 102 <sup>3</sup> / <sub>4</sub>	5	101 <sup>3</sup> / <sub>8</sub> 101 <sup>1</sup> / <sub>2</sub> 102 102 <sup>3</sup> / <sub>4</sub>
Bethlehem Steel Corp- Cons. mtge 23/s ser T 1970	j_J	i no min phila	104 1/2 105 1/8	88	1021/2 105%
Boston & Maine 1st 5s A C	M-S M-N	10634	*108 106½ 106¾	12	1073/4 1081/2 1061/8 1063/4
1st gold 4%s series JJ1961 1st mtge 4s series BB1960	A-0 J-J	1063/4	106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 101 101 <sup>3</sup> / <sub>4</sub>	14 64	
AInc mtge 4 ½s ser AJuly 1970	M-N F-A	83 751/4	82½ 84 75 75¼	77	76 1/4 84 1/2 74 1/2 85
Bklyn Edison cons M 3 1/4s 1966 Bklyn Union El 1st gold 5s 1960	M-N F-A	وجراسية الرائر	104 1/4 104 3/8 *106 3/8	28	104 1/8 105 3/4 106 3/8 106 5/8
Bklyn Union Gas 6s series A1947	M-N M-S			īī	105 3/8 106 1/8 105 3/4 107 3/4
Beneficial Indus Loan 2¼s	M-S M-N	1. 1975 1. 1975 - 1	106 1/2 106 1/2 106 3/8 106 1/2	6 20	106 107 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub>
Buffalo Rochester & Pgh Ry-	-14 	175 V V	100/8 100/2	π,	100 /2 100 /2
3% to May 1, 1947) due1957	* <i>M</i> -N	89	88% 91	59	8534 911/2
Buinter Accelerter & Pgn Ay→ Biamped modified (interest at 3% to May 1, 1947) due	A-0	55	52¼ 56	.54	48% 57 54 55
Bush Terminal 1st 4s1952	A-0 J-J	10114	*105 % 107 100 101 ¼ 107 ½ 107 %		104 105 <sup>1</sup> / <sub>2</sub> 98 102 104 <sup>3</sup> / <sub>4</sub> 107 <sup>5</sup> / <sub>8</sub>
Bush Term Bldgs 5s gtd1960	<b>A-O</b>	100 / A	107 1/2 107 5/8	1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 -	1043/4 1075/8
Busa, Term Blogs 5s gtd		1 1 1 P 1 P 1 P 1 P 1 P P 1	"国际学生"的一种记忆》后来的情况的		
	$-\mathbf{C}$	Castro Castro	a start		-17 - tador 16 24. Al-Al-Al-Al-Al-Al-Al-Al-Al-Al-Al-Al-Al-A
California Elec Power 3½s         1968           Calif Gregon Power, 3½s         1974           Canada Soutnern cons gtd 5s         1962           Canadian National gold 4½s         1957           Guaranteed gold 5s         Oct 1969           Guaranteed gold 4½s         1976           Guaranteed gold 4½s         1955           Guaranteed gold 4½s         1955           Guaranteed gold 4½s         1955           Guaranteed gold 4½s         1951           Guaranteed gold 4½s         1951           Guaranteed gold 4½s         1951	A-0		107 1/4 107 1/4 *108 108 1/2 122 7/8 122 7/8	2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Canada Southern cons gtd 5s A1962	A-0	122 %	1227/8 1227/8	1	107% 108 118% 125
Guaranteed gold 5sOct 1969	J-J J-J	()	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12	110 /4 118
Guaranteed gold 581970 Guaranteed gold 434s1955	J-D J-J		*117 <sup>1</sup> / <sub>2</sub> 118 <sup>1</sup> / <sub>4</sub> *123 <sup>1</sup> / <sub>2</sub> 124 <sup>1</sup> / <sub>4</sub>		1173/4 119 1221/4 124
Guaranteed gold 4½s1956 Guaranteed gold 4½s1951	A-0 F-A	123	122% 123 115% 115%	5 6	114 % 116 1/2
Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	J-D F-A	1201/2	$ \begin{array}{c} 123 \frac{1}{2} 124 \frac{1}{4} \\ 122 \frac{5}{6} 123 \\ 115 \frac{3}{4} 115 \frac{3}{4} \\ 101 \frac{1}{32} 101 \frac{1}{32} \\ 120 120 \frac{3}{4} \end{array} $	3 57	$\begin{array}{c} 101 \frac{1}{32} & 102 \frac{1}{2} \\ 108 \frac{7}{8} & 121 \end{array}$
Can Pac Ry 4% deb stk perpetual \$\$∧Carolina Central 1st gtd 4s1949 Certificates of deposit	J-J, 	244 1944 - S			
Carolina Clinch & Ohio 4s1965 Cart & Adir 1st gtd gold 4s1981 Celanese Corp 3s debs1965 ACent Branch U P 1st gold 4s1948	M-S		108 108	3	107% 1081/2
Celanese Corp 3s debs1965	F-A A-O		*881/4 911/2 1061/2 1067/8	16	88 91 105½ 106%
△Cent Branch U P 1st gold 4s1948 Central of Georgia Ry △1st mtge 5sNov 1945	J-D	and the second s	92 92	1 :	90½ 96
△1st mtge 5sNov 1945 §△Consol gold 5s1945	F-A M-N	1 - 2 - Constant - 14 Ban	105 105 79 83 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>8</sub>	8 •51	99 1/8 106 1/2 74 3/4 87
\$△Consol gold 551945 △Ref & gen 5 ½s series B1959 △Ref & gen 5s series C1959	A-0 A-0	-21 /8	26 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>8</sub> 25 <sup>5</sup> / <sub>8</sub> 28 <sup>5</sup> / <sub>77</sub> 78	301	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
AChatt Div pur money gold 45-1951 AMobile Div 1st gold 5s1946	J-D J-J	1	77 78 *38 40½	7	76 81 37 41
Central Illinois Light 3½51966	A-0	and good that the start of the start of	*109½		108 108 %
\$△Cent New Eng 1st gtd 4s1961 \$△Central of N J gen gold 5s1987	J-J J-J	105 49 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 54	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Δ5s registered1987 ΔGeneral 4s1987	<u> </u>	46	46 48 <sup>1</sup> / <sub>2</sub> 47 47	122	42 <sup>3</sup> / <sub>4</sub> 60 <sup>1</sup> / <sub>8</sub> 39 <sup>3</sup> / <sub>4</sub> 56
A4s registered1987 Central N X Power 3s1974	- Ā-O	107	44½ 44½ 107 107¼	10 8	44 <sup>1</sup> / <sub>2</sub> 52 107 108 <sup>1</sup> / <sub>4</sub>
Central Illinois Light 3½s	F-A F-A	107	108 <sup>3</sup> / <sub>4</sub> 109 106 <sup>1</sup> / <sub>2</sub> 106 <sup>7</sup> / <sub>8</sub>	4 33	108 % 110 105 107
1st & ref series A		BYO /B	#1103/		1101/ 110

# Volume 163 Number 4477 THE COMMERCIAL & FINANCIAL CHRONICLE

# NEW YORK BOND RECORD RANGE FOR WEEK ENDING MARCH 29

RANGE FOR WEEK ENDING MARCH 29 BONDS Friday Week's Banze										
New York Stock Exchange	Interest Period		Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
\$△Central RR & Banking Co— 5s stamp (partial redemption)1942 Champion Paper & Fibre deb 3s1965		*48%		481/2 493/4	Bast Tann Volt Contra	E				
General gold 4½s Ket & hint meg 3½s 55	J-J M-S	*105 ¼ 105 ¼ 150 ½ 149 ½ 150 ½	 9	$103\frac{1}{2}$ $105\frac{1}{2}$ 144 $150\frac{1}{2}$	East Tenn Va & Ga Div 1st 5s	M-N J-J J-D		121 <sup>1</sup> / <sub>2</sub> 121 <sup>1</sup> / <sub>2</sub> *155 *102 <sup>5</sup> / <sub>8</sub>	3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Ref & impt M 3 <sup>1</sup> / <sub>2</sub> s series E1996 Potts Creek Br 1st 481946	M-N F-A J-J	106 105 % 106 105 % 105 % 106 1/4	13 14	105 107 <sup>1</sup> /4 104 <sup>3</sup> /4 107 <sup>3</sup> /8	Els_ Julet & East Ry 3¼s1970 El Paso & S W 1st 5s1965 5s stamped1965	M-S A-O		*105 <sup>1</sup> ⁄ <sub>2</sub> 106 <sup>3</sup> ⁄ <sub>4</sub> 126 <sup>1</sup> ⁄ <sub>4</sub> 126 <sup>3</sup> ⁄ <sub>8</sub>	-6	105½ 106¾ 117¾ 127
R & A Div 1st cons gold 4s	J-J J-J A-O	*125 1/4		135 135 14	Empire Gas & Fuel 3½s1963 Erie Railroad Co	А-0 J-J	 101 1⁄8	*122 101½ 101¾	 44	1001/2 102
Lineago Burington & Quincy Rit- General 4s1958 1st & ref 4 ½s series B1977	J-J	$61\frac{1}{4}$ $60\frac{1}{2}$ $61\frac{3}{6}$ 119 119\frac{1}{2}	476 11	54¼ 64% 116¼ 119½	Gen. intge inc 4½s series A2015	J-J A-0	1001/2	100½ 101½ *104¾ 105%	98	98 103¼ 106 106¾
1st & ref mtge 2%s1985	F-A F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 32 56	117 <sup>3</sup> / <sub>4</sub> 119 105 106 <sup>1</sup> / <sub>4</sub> 101 <sup>1</sup> / <sub>2</sub> 103	1st cons mige 3/8s ser G1990 1st cons 2 ser G2000	J-J • J-J M-S		104 <sup>3</sup> / <sub>8</sub> 105 104 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> * 102	-6 19	103¼ 106 102½ 106
AGen mtge ing (conv)	J-J M-N	82 811/2 831/4	194	75¼ 88 99 102%	Ohio Div 1st mtge 31/4s1971	<b>M-S</b>		•106		
1st mige 34s ser B 1985 Chicago & Erie 1st gold 5s	M-N J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		94 99½ 75¼ 83	Firestone Tire & Rub 3s deb1961 ‡∆Florida Cent & Peninsular 5s1943 Certificates of demost	F M-N		106¼ 106½	9	104% 106%
Chicago Ind & Louisville Ry- ARefunding 6s ser A	J-J J-J	121 121 122	10	112 131	Certificates of deposit Florida East Coast 1st 4/24	J-J J-D	103 34	*95½ *100 131 103¼ 103¾		100 10334
ARefunding 4s series C1947 Alst & gen 5s series A1966	J-J M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 61	106 122 100 115 205% 261%	Alst & ref 5s series A1974 ACertificate w if deposit1976 Francisco Sugar coll trust 6a1956	M-8 M-N	<u>.</u>	*74 87½ *70 90 *105½ 106%		80 90 85½ 88½ 104 106%
△1st & gen 6s series BMay 1960 Chicago Ind & Sou 50-year 4s1956	J-J J-J	*25 27½ *109	2012 2022 00002	24 30½ 107½ 110		G		10578 10078	- 1997 - 1997 - 1997 - 1997 - 1997 - 1997 • 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997	104 10078
Chic Milw St Paul & Pac RR- 1st mtge 4s ser A1994 Gen mtge 4½s inc ser A Jan 1 2019	J-J J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	67 180	105¼ 105% 103½ 107½	Gas & Elec of Berg Co cons 5s1949 General Realty & Utilities Corp	J-D		*112		
4½s conv inc ser BJan 1 2044 Chicago & North Western Ry 2nd mtge conv inc 4½s_Jan 1 1999	J-J J- <b>J</b>	94 <sup>3</sup> / <sub>4</sub> 94 <sup>1</sup> / <sub>2</sub> 95 <sup>3</sup> / <sub>4</sub> 97 <sup>1</sup> / <sub>2</sub> 97 <sup>1</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>4</sub>	844 324	86 <sup>1</sup> /2 96 <sup>3</sup> /8 93 <sup>1</sup> /2 98 <sup>1</sup> /4	A deorgia & Ala Ry 5s1069 ↓ △ Georgia & Ala Ry 5s1069 ↓ △ Georgia & Ala Ry 5s00t 1 1945 Certificates of depost11934 ↓ \$ ▲ Ga Caro & Nor 1st ext 6s11934 ↓ Certificates of depost11934	M-S J-J	88 	87 <sup>1</sup> /2 88 <sup>1</sup> /2 58 60	54 72	82% 89 58 64
1st mtge 3s ser B1989 \$\$AChicago Railways 1st 5s stpd	J-J	*106¼	524	1061/8 107	Goodrich (P E) Ca 14	- <u>J</u> -J	116	* 116 116 118	īš	116 118
25% partial redemption1927 Chicago Rock Island & Pacific Ry AGeneral 4s1988	F-A J-J	°65½ 70 93¾ 91¼ 93¾	 190	66% 71 89½ 106%	Grays Point Term 1st gtd 5s1947 Great Northern Ry CO	м-N . <b>J-D</b>		104 <sup>5</sup> / <sub>8</sub> 105 *102 <sup>3</sup> / <sub>4</sub>	4 	1021/2 1057/8
A General 431988     ΔCertificates of deposit1988     ΔCertificates of deposit1988     ΔCertificates of deposit1938     ΔCertificates of deposit1932     ΔConv gold 4½s1952     ΔConv gold 4½s1960     Chicago St L & New Orleans 5s1951     Gold 3½s1951	A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,188	92 <sup>1</sup> /8 92 <sup>1</sup> /8 59 <sup>1</sup> /2 72 <sup>3</sup> /4 66 81	Grays Point Term 1st gtd 5s	J-J J-J J-J	122	121 <sup>3</sup> / <sub>4</sub> 122 <sup>1</sup> / <sub>4</sub> 140 <sup>3</sup> / <sub>8</sub> 140 <sup>3</sup> / <sub>4</sub> 133 <sup>1</sup> / <sub>4</sub> 134	17 2 16	121 <sup>1</sup> / <sub>4</sub> 122 <sup>1</sup> / <sub>4</sub> 136 <sup>1</sup> / <sub>8</sub> 140 <sup>3</sup> / <sub>8</sub> 127 <sup>1</sup> / <sub>2</sub> 134
Chicago St L & New Orleans 5s1951 Gold 3½s1951	M-N J-D J-D	37% 37½ 39¼ *106½	452	28 39 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>4</sub>	Fion intra 21/	J-J J-J J-J		109 1/8 109 1/4 105 3/4 106 3/8 105 3/4 106	3 32 35	109 1 10 1 10 1 10 1 10 10 10 10 10 10 10 1
Gold 3½s1951 Memphis Div 1st gold 4s1951 Chicago Terre Haute & S'eastern Ry	J-D	= *100 *103 ½ 105		100 102	Gen mige 3%s ser K1960 Gen mige 3%s ser K1970 Gen mige 3%s ser N1980 Gen mige 3%s ser N1990 Gen mige 3%s ser N1990	J-J J-J	106 %	*106¼ 106% 106¼ 106¼	76	106 <sup>1</sup> / <sub>2</sub> 108 105 <sup>5</sup> / <sub>8</sub> 107
1st & ref M 234-41/4s1994 Income 234-41/4s1994 Chicago Union Station	J-J J-J	99 985% 991/2	48	106 <sup>3</sup> / <sub>4</sub> 107 96 <sup>1</sup> / <sub>2</sub> 99 <sup>1</sup> / <sub>2</sub>	AGreen Bay & West deb ctfs A 1990 AGreen Bay & West deb ctfs A ADebentures ctfs B 1959 Girtyhound Corp 35 debs 1959 Guit Mobile & Obto 45 control D 1959	J-J Feb Feb	 16	105½ 106% *75 90 16 17%	67 . <u>32</u>	104½ 107 15 17¾
1st mtge 3 %s series F1963 1st mtge 2 %s ser G1963	J-J J-J	*108 1073/4 108		107 108¼ 104½ 108	Gulf, Mobile & Ohio 4s series B1959 Gulf, Mobile & Ohio 4s series B1978 Gen mtge inc 5s series A2015	A-0 J-J J-J	-104	104 104 <sup>1</sup> / <sub>2</sub> 106 <sup>7</sup> / <sub>8</sub> 106 <sup>7</sup> / <sub>8</sub> 103 <sup>3</sup> / <sub>4</sub> 104	5 3 9	103½ 104% 105½ 106% 102½ 104
Ist & tef 4 1/4s series D 1962	J-J M-S A-O	112½ 11134 112½ 105% 105% 106 60 60%	23 29 8	110 <sup>1</sup> / <sub>4</sub> 112 <sup>1</sup> / <sub>8</sub> 105 <sup>3</sup> / <sub>8</sub> 107 56 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub>	Gen mitse inc 5s series A2015 1st & ref 334s series D1969 Gulf States Util 334s series D1969	A-0 M-N	1101/8	103½ 103½ 110% 110%	3 5	103 104 108% 110%
\$△Debentures 5s part paid1957 \$△Choctaw Ok & Gulf cons 5s1952 Cinc Gas & Flee 1st mice 33	A-0 M-N A-0	60 1/4 60 1/8 60 1/4	9	56% 60% 88. 100	Rocking Vollag Da Satali	. <b>H</b>				
Cinctinati Union Terminal- 1st mtge gtd 3%s series E1969 1st mtge 2%s ser G1974	7-6	11234 11234 11234	29 4	103¾ 107% 112 112¾	Bocking Valley Ry 1st 4/35 1999 \$\$A Housatonic Ry cons gold 5s 1937 Household Finance Corp 23/43 1970 Hudson Cocl 1st s f 5s series A1962 Fudoon Cocl 1st s f 5s series A1962	J-J M-N J-J	A REPORT OF A REPORT	147 <sup>1</sup> / <sub>2</sub> 149 <sup>1</sup> / <sub>2</sub> 104 104 *103 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub>	3	140 <sup>1</sup> / <sub>8</sub> 149 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub> 100 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub>
Cleve Cin Chie & St Louis Ry- General gold 4s1993 General 5s series B1993	F-4	106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub>	46 1	103½ 107 111½ 121	Hudson & Manhattan 1st 55 1949	J-D M-N F-A	82	81 <sup>3</sup> / <sub>4</sub> 82 <sup>3</sup> / <sub>8</sub> *113 <sup>1</sup> / <sub>4</sub> 78 <sup>1</sup> / <sub>4</sub> 79 <sup>3</sup> / <sub>8</sub>	46 120	80 83 112 <sup>1</sup> / <sub>2</sub> 113 75 80 <sup>3</sup> / <sub>4</sub>
Cin Wab & M Div 1st 4s1991	J-D J-J J-J		108	98¼ 98¾ 97 100 89½ 93½	Feb 1957	A-0	39 3/4	39 41	176	37 45
St L Div 1st coll tr gold 4s1990 Oleveland Elec Illum 3s1970	M-N J-J	*109 110 10934 110		105 1/4 108 1/4 108 110 1/2	Illindis Bell Telep 2%s series A1961	J-3		108 108%	5	104% 108%
Cleveland & Diftehurgh D7	M-N F-A	*104 <sup>1</sup> /2 * *106 <sup>1</sup> /2 *	A LA CANTA	106 106 1/8	Ininois Bell Telep 2%s series A1961       Illinois Central RR	J-J J-J	=	105½	Ë	105% 105%
Series C 3 ½s gtd 1948 Series D 3 ½s gtd 1950 Cleve Short Line 1st gtd 4½s 1961 Oleve Union Term gtd 5½s 1961 1072	A-0 A-0 A-0	116 116 116 107½ 107½ 1075%	48	11534 116	Ist gold 3s sterling1951 Collateral trust gold 4s1952	M-S A-O		*104½ *66 104 104¾	58	1041/s 1041/s
1st s 1 5s series B gtd1973. 1st s f 4½s series C1977 Colorado & Southern Ry	A-0	105% 105% 106	11 23	106 108% 105 108¼	Refunding 4s1955 Purchased lines 3½s1952 Collateral trust cold 4s1953	M-N J-J M-N	105	104 105 104 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>4</sub> 102	51 6	103 106 <sup>3</sup> / <sub>8</sub> 102 105 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>8</sub> 102 <sup>1</sup> / <sub>2</sub>
4½s (stamped modified)1980 Columbia Gas & Elec deb 5s1961	M-N J-J		11, 25	79¼ 84½ 102½ 104½	Collateral trust gold 4s	M-N F-A	108 95 %	107 <sup>3</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>2</sub> 95 <sup>1</sup> / <sub>4</sub> 96	14 10 81	105 % 102 % 105 % 108 ½ 93 ½ 97
Columbus & H V 1st extl gold 4s_1949. Columbus & Sou Ohio El 31/4s_1970. Columbus & Tol 1st extl 4s_1955.	A-O M-S F-A	*106¾ *110¼ 110¾ *115 ·		1065% 1065% 1097% 111½ 116 116	Lit-hfield Div 1st gold 3s1951 Louisville Div & Term gold 3½s_1953	J-D J-J J-J		105 1/8 111 1/2 102 1/8 105 1/2 105 1/2		102 1/8 102 1/2 103 106
Commonwealth Edison Co- 1st mtge 3s series L	F-A J-3	1091/2 1093/8 1097/8	43	10834 110	Omsha Div Ist gold 33	F-A J-J J-J		1015/8 1015/8 1013/4 105 104 1/2 106	1	101¼ 102 101 102¾ 104 105%
Conn River Power s f 3%s A	F-A A-O		17	105 <sup>3</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub>	Western Lines 1st gold 4c 1051	J-J F-A		1031/4	24 22	1051/2 1061/2
3½s debentures1958 3½s debentures1956 3½s debentures1958	A-0 A-0	101% 101% 101% 102% 102¼ 102%	54 35	101% 103 102 104%	Registered III Cent and Chic St L & N O- Joint 1st ref 5s series A 1963	J-D	102 1/2	105% 102¼ 103½	89	105½ 105½ 100 103%
	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 10 1	104 <sup>1</sup> / <sub>2</sub> 106 <sup>5</sup> / <sub>8</sub> = 67 76 67 <sup>1</sup> / <sub>2</sub> 76	Joint 1st ref 5s series A1963 1st & ref 1%s series C1963 1st & ref ntre 4s ser D1963 Illinois Terminal Ry 4s ser A1970	J-D J-D J-J	98 <sup>3</sup> / <sub>4</sub> 93 105 <sup>1</sup> / <sub>4</sub>	98 99 93 93 105¼ 105¼	99 3 2	96 100 92¼ 96 104¾ 106½
ADebenture 4s1955 ADebenture 4s1955 Consumers Power 1st mtge 2%s1975 Continental Baking 3s debs1965	J-J M-S J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 38	67% 75 104% 108% 102% 106	tAInd & Louisville 1st gtd 4s1956	J-J J-J M-S	the state of the state of the	195½ * 110%		105½ 106 102 114¼
Crucible Steel 31/48 s f debs1955	J-D J-D	°1023/4 1031/2 °571/2 591/2 477/8 477/8	$\frac{3}{\frac{1}{1}}$	103 <sup>1</sup> / <sub>8</sub> 104 58 59 <sup>1</sup> / <sub>2</sub>	International Great Northern BR-	А-Q J-J	107 88	111 107 1071/4 877/8 881/2	6 44	106 1/4 107 1/4 82 1/4 98
ΔDeposit receipts ΔCuba RR 1st 5s gold ΔDeposit, feceipts ΔDeposit, feceipts 1045	J-J J-D		1 10	46 50 84½ 86 44 48¾	△lst 6s series A1952 △Adjustment 6s series AJuly 1952 △lst 5s series B1956 △lst sold 5s series C1956	A-O J-J J-J	49 <sup>3</sup> / <sub>4</sub> 83	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	62 18	47 54 <sup>1</sup> / <sub>4</sub> 76 <sup>1</sup> / <sub>2</sub> 92
A Deposit receipts.       1995         A 7½s ser A deposit rets	J-D J-D <b>A-O</b>	*51 53 5034 5034 *997a 1005a	<u>-</u>	49.¼ 53 ¼ 48 53 100.103 ⅓	Adjustant os series A	A-0 J-J	<u>99</u>	98½ 99¼ 102¼ 102¼	20 175 5	77 <sup>1</sup> ⁄ <sub>4</sub> 92 93 <sup>3</sup> ⁄ <sub>8</sub> 99 <sup>1</sup> ⁄ <sub>4</sub> 102 <sup>1</sup> ⁄ <sub>4</sub> 103 <sup>1</sup> ⁄ <sub>2</sub>
1	D	and the second	Second An and Second An and	t.	Int Rys Cent Amer 1st 5s B1953 Int Telep & Teleg deh rold 414s 1952	M-8 M-N J-J	A	$107\frac{3}{4}$ $103$ $\overline{102}$ $103$	 33	105 1/8 108 1/2 100 103 101 3/8 103 1/2
Dayton Pr & Lt 1st mtge 234s1975 Dayton Union Ry 314s series B1965	A-0 J-D	107 107	14	103 107%	Debentures 551955	7-4	1061/4	1053/4 1061/4		105 1061/2
Deere & Co 2% debs1965 Delawaré & Hudson 4s extended1963 Delawaré, Lack & West RR Co	A-O M-N	*103 5% 105 3% 105 34 106 1/4 106 1/4 106 3/4	21 12	104 1/2 106 1/2 104 3/4 107 1/2	James Frankl & Clear 1st 48	Į-D		102 102%	21	98 102 <sup>3</sup> /4
Ist & ref M 5s ser C1973	M-N	100 - 100 1⁄2	4	9934 1011/2		<sup>з-3</sup> К		103¾ 104¼	â	10334 10534
Morris & Essex division	M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 58	60 67 <sup>1</sup> / <sub>2</sub>	Kanawha & Mich 1st gtd gold 4s1990 Kansas City Fort Scott & Mem Ry-	<b>4-0</b>	States and	1071/8 💶		1071/2 1071/2
belawaré Power & Light 38	A-0 J-J	*109½	$\sum_{i=1}^{n} \sum_{j=1}^{n} e_{ij}$	109 109	S∆Refunding gtd 4s1936 ∆Certificates of deposit Kansas City Southern Ry 1st 3s1950	A-0 Ā-0	81 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>8</sub>	81 82 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> / <sub>2</sub> 81 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>8</sub>	64 8 4	81 85 <sup>1</sup> / <sub>8</sub> 80 <sup>1</sup> / <sub>2</sub> 83 <sup>1</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>8</sub>
AGeneral s f 5s	J-J	673/4 673/4 681/2	234 74	64 1/2 79 3/4 67 1/2 80	Ist mtge 4s ser A1975 Kansas City Terminal Ry 2 <sup>3</sup> /4s1974 Kentucky Central Sold As	A-0 A-0	104	103 <sup>5</sup> / <sub>8</sub> 104	20	103 % 104 % 104 % 105 %
△Assented △Ref & impt 5s series B1978	F-A F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	131 272 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		J-J J-J J-J	1083%	120 <sup>1</sup> / <sub>2</sub> *71 <sup>1</sup> / <sub>4</sub> 75 108 <sup>3</sup> / <sub>8</sub> 108 <sup>3</sup> / <sub>8</sub>	and the second second	122 122 65 <sup>1</sup> / <sub>2</sub> 72 108 <sup>3</sup> / <sub>8</sub> 108 <sup>1</sup> / <sub>2</sub>
Detroit Edison 4s series F1965	А-О М-S	*106¼ 107¾ 106‰ 106‰ 108		106 <sup>1</sup> / <sub>4</sub> 109 106 <sup>5</sup> / <sub>8</sub> 109	Stamped         1961           Plain         1961           4½s         1961           Kings County El L & P 65         1997	J-J J-J A-O	•	111 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>8</sub> 188 188	7	188 188
Gen & ref 3s series H1970 Detroit & Mackinac 1st lien gold 4s 1993 ABcood gold 4s 1995 Detroit Term & Tunnel 4\ss1995	J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 1	109 110 <sup>1</sup> / <sub>4</sub> 63 <sup>1</sup> / <sub>2</sub> 75	Koppers Co 1st mtge 3s1964 tAKreuger & Toll 5s ctfs1959	А-О М-8		106 <sup>1</sup> / <sub>2</sub> 106 <sup>3</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>8</sub>		106 107 4 <sup>3</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>2</sub>
11ADLI Sou Shore & Atl gold 5. 102	M-N A-O J-J	*11934 1061/4 1061/2	1	45 <sup>3</sup> / <sub>8</sub> 51 <sup>1</sup> / <sub>2</sub> 117 1195/ <sub>8</sub> 105 <sup>3</sup> / <sub>4</sub> 107		Ľ				
2 Douceaut Ingits 1st M 3/281968	J-J J-J	48 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>8</sub> 105 <sup>3</sup> / <sub>8</sub>	14 11	48½ 54 104¼ 106	Lake Sh & Mich Sou gold 3½s1997 3½s registered1997	J-D J-D	0 20	115% 117¼ 115 115¼		110 115½ 108 115¼
For footnotes see page 1749.	s prist	the strategy of the state	$^{3}e_{T} = \sum_{i=1}^{n-1} \frac{(2^{i}-2^{i})^{2}}{(4^{i}-2^{i})^{2}} \sum_{i=1}^{n-1} \frac{(2^{i}-2^{i})^{2}}{(2^{i}-2^{i})^{2}} \sum_{i=1}^{n-1} \frac{(2^{i}-2^{i})}{(2^{i}-2^{i})^{2}} \sum_{i=1}^{n-1} \frac{(2^{i}-2^{i})^{2}}{(2^{i}-2^{i})^{2}} \sum_{i=1}^{n-1} \frac{(2^{i}-2^{i})}{(2^{i}-2^{i})} \sum_{i=1}^{n-1} \frac{(2^{i}-2^{i})}{(2^{i}-2^{i})} $	North Ministration	The state of the second state of the	and the solar	e nationalist		alighter of the	

FRASER

gitized for FRASER

#### NEW YORK BOND RECORD DING MARCH 2

RANGE FOR WEEK ENDING MARCH 29									
BOND8 New York Stock Exchange	Interest Period	Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Lautaru Nitrate Co Ltd- Alst mtgs income reg1975 Lehigh Coal & Navigation Co	Deo	Low High 74 74	No. 4	Low High 66 76½	tN Y New Haven & Hartford RR- ANOn-conv deb 48	<u>м-8</u> м-8	72 71 72 70 68½ 70	30 11	68 773/4 64 75 65 751/4
S F mtge 3/8 ser A1970 Lengn Valley Coal Co1970 Ist & ref sink fund 5s1964 Ist & ref sink fund 5s1964	А-О <i>F</i> -Л	*106¼ *101¼ 102	 +::	10434 1061/2	△Non-conv deb 3½81954 △Non-conv deb 4s1955 △Non-conv deb 4s1955 △Debenture certificates 3½s1956	A-O J-J M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	73 190 100 11	671/4 78 671/2 78 653/4 75
5s         stamped	<b>F-A</b> <b>F-A</b>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7	100% 101% 95½ 98 93% 99¼ 94 94	△Conv deb 681948 ↓△Collateral trust 681940 △Debenture 481957	J-J A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	241 47 282 177	72 <sup>3</sup> / <sub>4</sub> 83 87 <sup>1</sup> / <sub>4</sub> 93 34 <sup>3</sup> / <sub>8</sub> 50 71 <sup>1</sup> / <sub>4</sub> 81
Leh Val Harbor Term gtd 5s1954	 F-A	*98 99 85½ 82½ 85½	37	93 981/2 80 87 881/2 941/8	△1st & ref 4½s series of 19271967 \$△Harlem River & Port Chester 1st 4s1954 \$△N Y Ont & West ref 4sJune 1992	J-D M-N M-S	$   \begin{array}{r} 78\frac{1}{2} & 76\frac{1}{4} & 78\frac{1}{9} \\                                    $	1 127	109 ¼ 111 21 ¼ 26 ½
Lehigh Valley N Y 4/4g ext1950 Lehigh Valley RR 4s stamped modified2003 4s registered2003 4/2s stamped modified2003	J-J М-N	93 92 $\frac{1}{4}$ 93 56 $\frac{7}{8}$ 54 $\frac{1}{2}$ 58 $\frac{1}{4}$ 53 $\frac{1}{2}$ 54 $\frac{1}{2}$	3 585 14	51% 65 50 60	AGeneral 45	J-D M-S A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47 2 2 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
5s stamped modified2003	M-N M-N	60 1/2         59 1/2         62 1/4           58 1/2         58 1/2         58 1/2           66 3/4         66 1/2         68 1/8	126 7 44	54 <sup>1</sup> / <sub>4</sub> 69 52 62 <sup>3</sup> / <sub>4</sub> 62 <sup>1</sup> / <sub>4</sub> 73 <sup>1</sup> / <sub>2</sub>	N Y Steam Corp 1st 3½s1963 t\$AN Y Suso & W 1st ref 5s1937	J-J J-J	106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 68 68 *40 44	$\frac{2}{7}$	105 <sup>1</sup> / <sub>2</sub> 108 <sup>3</sup> / <sub>4</sub> 68 75 39 <sup>7</sup> / <sub>8</sub> 42 29 32 <sup>1</sup> / <sub>4</sub>
Lehigh Valley Terminal Ry. ext 5s_1951 Lex & Eastern 1st 50-yr 5s gtd1965 Liggett & Myers Tobacco 5s1951 Little Miami gen 4s series A1962	A-0 A-0 A-0 M-N	8734 86 8734 	44 10	83½ 91¼ 133½ 136½ 118¼ 120%	\$△2d gold 4½s	F-A M-N J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 192 2	97 100 32 <sup>3</sup> / <sub>4</sub> 49 108 108 <sup>1</sup> / <sub>2</sub>
Long Island unified 45 - 1949 Guaranteed ref gold 48 - 1949 4s stamped - 1949	M-8 M-8 M-8		16 -3	107 10734 106% 107% 106% 107%	Norfolk Southern Ry Co- 1st mtge 4½s series A 1998 A Gen mtge 5s conv inc. 2014 Norfolk & Western Ry 1st gold 4s.1996	J-J A-0 A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 58 4	- 100¼ 103½ 59½ 71 135½ 140½
Lorillard (P) Co deb 5s1951 3s debentures1963 Louisiana & Ark 1st 5s series A1969	F-A A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{smallmatrix}&2\\17\\16\end{smallmatrix}$	118¼ 120 105 106¼ 103½ 106½	North Central gen & ref 55	M-8 M-8 Q-J Q-J	*137 % *130 126 ½ 125 126 % *119 ½ 125 ½	54	138 1/2 138 5/8 132 132 120 127 3/4 115 1/8 122 3/4
Louisville Gas & Elec 3½s1966 Louisville & Nashville RR166 R2003 1st & ref M 3½s ser G2003	M-S A-O A-O	$\begin{array}{rrrr} & 105\%  105\% \\ 111\% & 111\%  111\% \\ 104 & 103\%  104 \end{array}$	5 3 21	105¼ 107% 110% 113¼ 100¾ 104%	Gen lien ry & ld gold 3sJan 2047 3s registered Ref & imat 4 <sup>1</sup> / <sub>2</sub> s series A 2047	Q-F Q-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	86 25 44 9	85 <sup>1</sup> / <sub>4</sub> 94 <sup>3</sup> / <sub>8</sub> 82 90 <sup>1</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub> 110 107 111 <sup>3</sup> / <sub>4</sub>
St Louis Div 2d gold 3s1980 Atl Knox & Cinc Div 4s1958	M-8 M-N	*105½ *118½	Ξ	102¼ 105 118 119	Ref & impt 5s series C2047 Ref & impt 5s series D2047 Coll trust 4/2s1975 Northern States Power Co1075	J-J J-J M-S	1103/4 1111/2 105 1043/4 1051/8	14 80	107½ 111½ 104¾ 106½
	N			82 891/4	Northern States Power Co	Р-А А-О <b>М-В</b>	-* *105% 106¼ 106¼ *107¾ *	21 	102 <sup>5</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>4</sub> 106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 108
Maine Central RR 4½s ser A1960 1st mtge & coll 4s ser B1954 Manati Sugar 4s snk fund_Feb 11957 AManila RR (Sovthern Lines) 4s 1959	J-D J-D M-N M-N	89 88¼ 89 *102 91 90½ 91½ *65½ 100	24 11 	101 102¼ 87¾ 95 75 75	;Ogdensburg & Lake Champlain RJ-	0			
Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950 \$\$△Met West Side El (Chic) 4s1938 Micnigan Central—	М-N А-О F-А	$\begin{array}{ccc} & & *108 & 109 \\ & & & *103 \frac{1}{8} & 103 \frac{1}{2} \\ \hline & & & 26 \frac{3}{4} & 26 \frac{3}{4} & 27 \end{array}$		105 <sup>3</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>2</sub> 26 <sup>3</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>2</sub>	Alst guaranteed 48- Ohio Edison 1st mtge 38	J-J M-S A-O	22 22 22 *107 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>8</sub> *105 <sup>1</sup> / <sub>8</sub> 105 <sup>5</sup> / <sub>8</sub>	12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Jack Lans & Sag 3½s1951 1st gold 3½s1952 Ref & impt 4½s series C1979 Michigan Cons Gas 1st mtge 3½s_1969	M-S M-N J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\overline{\begin{array}{c}1\\2\\12\end{array}}$	102 102 107¼ 108 103 107 110¼ 113	Oregon RR & Nav con gold 4s1946 Ore Short Line 1st cons gold 5s1946 Guaranteed stpd cons 5s1946	F-A J-D J-J J-J	*104¼ 105 100¼ 100¼ 100¼ 100¼ 100% 100% 100% 100%	1 5 10	100¼ 101 100% 101% 100% 101%
fs∆Midland of N J 1st ext 5s1940 Minn St Paul & Sault Ste Marie	A-0	* 89%		89% 97	Oregon-Washington RR 3s ser A_1960	▲-0	1047% 1047% 105	30	10478 10714
Δ1st mtge 4½s inc ser AJan 1971 ΔGen mtge 4s inc ser AJan 1991 Mo Kansas & Texas 1st 4s	J-D	104 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> 105 81 81 82 <sup>1</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>4</sub> 97 <sup>5</sup> / <sub>8</sub> 99	14 185 140	101½ 106½ 77½ 84 95½ 100%	Pacific Coast Co 1st gold 5s1946 Pacific Gas & Electric Co	Р 1-D	* 100¼		100 % 100 %
Prior lien 5s series A1962 40-year 4s series B1962 Prior lien 4%s series D1978 ΔCum adjust 5s series AJan 1967	J-J J-J J-J <b>A-</b> O	99¼ 99¼ 100 94½ 94 94½ 	126 18 49	96 101 89 96 <sup>1</sup> / <sub>2</sub> 92 <sup>1</sup> / <sub>2</sub> 98 <sup>5</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>2</sub> 114 <sup>7</sup> / <sub>8</sub>	Pacific Gas & Electric Co- 1st & ref mige 3/ks series 1		109 <sup>1</sup> / <sub>8</sub> 109 <sup>3</sup> / <sub>4</sub>	9 75 13	108 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>2</sub> 109 <sup>5</sup> / <sub>8</sub> 108 <sup>1</sup> / <sub>2</sub> 110 <sup>1</sup> / <sub>2</sub> 107 <sup>5</sup> / <sub>8</sub> 110 <sup>1</sup> / <sub>4</sub>
Missouri Pacific RR Co-		991/2 971/2 991/2 573/8 563/8 591/2	205 327	93 102½ 51¾ 64¼	1st & ref M 3s series M1973 1st & ref mtge 3s ser N1977 Pacific Tel & Tel 234s debs1985	J-D J-D J-D	111 <sup>3</sup> / <sub>8</sub> 111 <sup>1</sup> / <sub>4</sub> 111 <sup>5</sup> / <sub>8</sub> 110 <sup>1</sup> / <sub>2</sub> 110 110 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>2</sub>	74 34 53	107 <sup>1</sup> / <sub>2</sub> 111 <sup>7</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>4</sub> 111 104 <sup>5</sup> / <sub>8</sub> 107 <sup>3</sup> / <sub>4</sub>
Also         161 of series A	M-S M-S M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	475 265 246 142	93 103 93 103 93 103 37 46% 93 103	Paducah & Ill 1st s f gold 4½s1955 Panhandle East F L 3s B	М-N ₩-8	*106 <sup>1</sup> / <sub>2</sub> 105 105 111 111	3 5 45	105 105 <sup>3</sup> / <sub>4</sub> 111 111 112 <sup>1</sup> / <sub>8</sub> 125 <sup>3</sup> / <sub>4</sub>
Moh'k & Malone 1st gtd gold 4s 1991	M-8	100 97½ 100 91 91	142 286 6	93 102% 89 93	3½s conv inc debs1960 Pennsylvania Co Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960	CONTRACTOR OF CONTRACTOR	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	45 1 	11278 12374 1111/4 1131/4 1021/2 1021/2
Monongahela Ry 3¼s series B1966 Molitreal Tramways 5s ext1951 Morrell (John) & Co 3s debs1958 Morris & Essex 1st gtd 3½s2000	J-J M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 38	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pennsylvania Power & Light Co	A-0 A-0	*106% 107½ 105½ 105½	Ť.	106 107 <sup>1</sup> / <sub>4</sub> 104 105 <sup>1</sup> / <sub>2</sub>
Constr M 55 series A 1955 Constr M 4½s series B 1955 Mountain States T & T 3½s 1968 Mutual Fuel Gas 1st gtd 55 1967	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 10 14	82½ 89¼ 75% 83¾ 106½ 107⅓	Pensylvania RR- Censol gold 4s 1946 4s sferi stpd dollarMay 1 1946 Cons sinking fund 4%s1966	M-N M-N F-A J-D	106 <sup>1</sup> / <sub>8</sub> 106 <sup>1</sup> / <sub>4</sub> *106 <sup>1</sup> / <sub>8</sub> 106 <sup>3</sup> / <sub>8</sub> 131 131 131 128 <sup>1</sup> / <sub>4</sub> 128 <sup>5</sup> / <sub>8</sub>	11 5 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
		N			General 4%s. series A	J-D A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 29 9 82	133 <sup>3</sup> / <sub>8</sub> 139 <sup>1</sup> / <sub>2</sub> 127 <sup>1</sup> / <sub>2</sub> 135 <sup>1</sup> / <sub>2</sub> 128 <sup>1</sup> / <sub>2</sub> 135 <sup>1</sup> / <sub>8</sub> 107 <sup>1</sup> / <sub>8</sub> 111 <sup>3</sup> / <sub>4</sub>
Nash Chatt & St L 4s series A 1978 National Dairy Products 2% s debs 1970 National Steel 1st mtge 3s 1965	<b>F-A</b> J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 38 11	$\begin{array}{cccc} 103 & 105\frac{1}{2} \\ 104\frac{3}{4} & 105\frac{3}{8} \\ 105 & 106\frac{1}{2} \end{array}$	Beoples Gas L & C ref 5s194	M-S	108 <sup>3</sup> / <sub>4</sub> 108 <sup>3</sup> / <sub>4</sub> 109 105 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>8</sub>	1	105% 107% 105% 106% 87 94
I∆Naugatuck RR 1st gold 4s1954 Newark Consol Gas cons 5s1948 \$△New England RR gtd 5s1945	M-N J-D J-J	*107½ *104½ 105		107½ 108	Peoria & Eastern 4s ext1960 △ Income 4sApr 1990 Peoria & Pekin Union Ry 5½s1970 Peor Morguette Ry 3%s ser D1980	0 A-O 0 Apr 4 F-A 0 M-S	90 89½ 90¼ *64½ 68 107½ 107½ 105¼ 105¾	27 	64 83 106 1/2 107 1/2 104 1/4 105 3/4
ΔConsol gtd 43	M-N	113 113¼ 127¼ 127½ *118	46 4	1117/8 1141/4 1251/4 1271/2	Phila Balt & Wash 1st gold 48- General 5s series B197 General gold 4%s series C197	⊈ <i>₽-</i> А 7 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
New Orleans Great Nor 58 A	J-J J-1	*110 *106¼ *108¼ 110½ 110½ 111¼		106 <sup>1</sup> / <sub>8</sub> 108 107 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>4</sub>	Philadelphia         Co coll         tr 4/4s	1 J-D	$107\frac{1}{2} 107\frac{1}{2} 107\frac{1}{2} 107\frac{1}{2} 107\frac{1}{2} 106\frac{1}{4} 106\frac{1}{4$	5	104 1/4 108 104 1/8 107 104 1/4 107 103 1/2 105
New Orleans Teyas & Mexico Ry— \$△Non-cum inc 5s series A		「そのたえでもなかな」と言いただが、「読むなん」となっただかり、ことのない。	10 	841/2 841/2	Philip Morris Lid deb 3s96 3s debentures96 \$\$△Philippine Ry lst s f 4s193 △Certificates of deposit193 Philips Petroleum 2%s.debs196		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Alst bs series B1954	6.2836365.167	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 5 83 .3	96. 100 94% 101	Pittsburgh Cine Chi & St Louis-	9 <b>7-</b> A	104 1/4 104 1/2		1061/4 1061/4
Δ1st 5s series C	4-0	95 96 103 101 103	45 45	89½ 98 95½ 103	Series B 3/2 guaranteed gold195 Series G 4s guaranteed195 Series H cons guaranteed 4s196 Series I cons guaranteed 4s196 Series J cons guaranteed 1½s196	7 M-N		- = 	$1\overline{17}\frac{1}{2}$ $1\overline{22}\frac{5}{8}$ $1\overline{27}\frac{1}{2}$ $1\overline{34}\frac{1}{2}$
N Y Central RR 4s series A1998 Ref & impt 4½s series A2013	F-A	97% 96% 97%	200 297	95½ 99¾ 95½ 98¼	Gen mtge 5s series A197 Gen mtge 5s series B197	5 4-0			126 <sup>1</sup> / <sub>2</sub> 130 133 <sup>1</sup> / <sub>4</sub> 138 <sup>1</sup> / <sub>4</sub> 134 <sup>3</sup> / <sub>4</sub> 141 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>4</sub> 109
Ref & impt 5s series C201: N Y Cent & Hud River 3/2s199 3/ss registered199 Lake Shore coll gold 3/2s199	J-J J-J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	88 22 19	106 <sup>3</sup> / <sub>4</sub> 114 <sup>1</sup> / <sub>8</sub> 107 107 <sup>1</sup> / <sub>2</sub> 96 <sup>1</sup> / <sub>2</sub> 100	Gen mtge 3%s ser E197 Pittsb Coke & Chem 1st mtge 3½s.196 Pittsburgh Consolidation Coal 3%s debentures198	S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2	$   \begin{array}{r} 103 \frac{3}{4} & 104 \\       100 \frac{1}{4} & 104 \frac{1}{2} \\       105 \frac{1}{2} & 106 \\   \end{array} $
Mich Cent coll gold 3½5199 3½5 registered199 3½5 registered199	В Р-А В <i>F</i> -А В <i>F</i> -А	95 94% 97	36 1	90 95 92 <sup>1</sup> / <sub>2</sub> 97 <sup>1</sup> / <sub>2</sub>	Pittspirgi Consonation Costs 3/8 debentures196 Pitts Steel 1st mige 4/8s195 Ist mige 4/8s series B195 Pitts & W Ve 1st 4/8s series A195 Ist mige 4/8s series B195		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 21 6	$\begin{array}{r} 103\frac{3}{4} & 105\frac{3}{4} \\ 98\frac{1}{2} & 102\frac{1}{4} \\ 98\frac{1}{4} & 102\frac{1}{4} \end{array}$
Ref         mtge         3¼s         series         197           Ref         mtge         3¼s         ser         198           N         Y         Connecting         RE         2¼s         ser         B         197	5 J-J 5 J-D		22 16 60	104% 106	1st mtge 4½s series B		101% 101½ 102 *105% *127	24	98 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>4</sub> 105 105 <sup>1</sup> / <sub>2</sub>
N Y Dock 1st gold 4s195 N Y Edison 3/4s series D196 1st lien & ref 3/4s series E196 N Y Ges El Lt H & Row series E196	I – F-A S A-C S A-C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 13 	$ \begin{array}{r} 103\frac{3}{4} & 104\frac{1}{2} \\ 103\frac{1}{8} & 104\frac{7}{8} \\ 105\frac{3}{4} & 107 \end{array} $	Pitts young a han too a beam and the series B		*106	3	99 102 106 107 113 113
N Y Cas El LL H & Pow gold 55	8 J-D 9 F-A 0 M-1 3 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5	117½ 118½ 115¼ 115¼	1st mortgage 3 <sup>1</sup> /45	7 M-N 6 M-S 8 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11	32 45 108 108 109 112½
Mtge 4s series B	3 J-J 3 M-1 3 M-1	N 93 94 1/8	13	90 95%	1at do ref mtge 3s197           1at do ref mtge 5s203           1at do ref mtge 5s203           1at do ref mtge 5s203	2 M-N 7 J-J	*109		

For footnotes see page 1749.

+

.

.

## Volume 163 Number 4477

## THE COMMERCIAL & FINANCIAL CHRONICLE NEW YORK BOND RECORD

R         Ist dereit with with the probability of t	t of New Orl 3%s. 1974 ist ref 4s	96 <sup>1</sup> /2 65 ———————————————————————————————————	*104 ½ 105 135 <sup>3</sup> 4 135 <sup>3</sup> 4 108 <sup>3</sup> 5 108 <sup>7</sup> 5 108 <sup>3</sup> 2 108 <sup>7</sup> 5 108 <sup>3</sup> 2 108 <sup>7</sup> 5 105 <sup>1</sup> 2 108 <sup>1</sup> 2 <sup>1</sup> 105 <sup>1</sup> 4 <sup>1</sup> 105 <sup>1</sup> 4 96 97 <sup>3</sup> 4 64 <sup>5</sup> 5 66 <sup>1</sup> 2 103 <sup>1</sup> 4 103 <sup>1</sup> 5 100 <sup>1</sup> 4 100 <sup>1</sup> 4 <sup>1</sup> 108 <sup>3</sup> 6 	 3 -7 -7 -14   	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Seating Co. Jersey Cont. coll 441951 $A - 0$ $105$ $316$ $416$ $105$ $105$ $316$ <td>e line 3s1965 M-N issn of St Louis- f 4s ser C2019 J-J //s series D1985 A-O //s series D1985 A-O //s series D1985 A-O //s series D1985 J-J issouri- t of New Orl 3%s_1974 J-D ist ref 4s1960 J-J 5s1960 J-J St ref 4s1960 J-J Elec 1st gold 5s1946 J-D Elec 1st gold 5s1949 M-S U Co of Mo 33'ss1971 M-N Elec 1st gold 5s1949 M-S U Co of Mo 33'ss1971 M-N I tr 2%s1975 A-O alif 3s debs1975 A-O alif 3s debs1957 J-D RP (Chic) 5s1945 A-O alif 3s debs1955 A-O res 3%s debs1955 M-S V pons g 4s series A1955 F-A</td> <td>106 ½ 105 ½ 65 </td> <td><math display="block">\begin{array}{c} 135341353'_{4}\\ 1083'_{6}1083'_{6}\\ 1083'_{6}1083'_{6}\\ 1083'_{6}1051063'_{6}\\ 1051051051'_{2}\\ 96973'_{4}\\ 643'_{5}663'_{2}\\ 1033'_{6}1033'_{5}\\ 1003'_{4}1003'_{4}\\ 1003'_{4}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{6}1003'_{6}1003'_{6}\\ 0033'_{6}1003'_{6}</math></td> <td>7 14- 62 70 293 15- 4</td> <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td>	e line 3s1965 M-N issn of St Louis- f 4s ser C2019 J-J //s series D1985 A-O //s series D1985 A-O //s series D1985 A-O //s series D1985 J-J issouri- t of New Orl 3%s_1974 J-D ist ref 4s1960 J-J 5s1960 J-J St ref 4s1960 J-J Elec 1st gold 5s1946 J-D Elec 1st gold 5s1949 M-S U Co of Mo 33'ss1971 M-N Elec 1st gold 5s1949 M-S U Co of Mo 33'ss1971 M-N I tr 2%s1975 A-O alif 3s debs1975 A-O alif 3s debs1957 J-D RP (Chic) 5s1945 A-O alif 3s debs1955 A-O res 3%s debs1955 M-S V pons g 4s series A1955 F-A	106 ½ 105 ½ 65 	$\begin{array}{c} 135341353'_{4}\\ 1083'_{6}1083'_{6}\\ 1083'_{6}1083'_{6}\\ 1083'_{6}1051063'_{6}\\ 1051051051'_{2}\\ 96973'_{4}\\ 643'_{5}663'_{2}\\ 1033'_{6}1033'_{5}\\ 1003'_{4}1003'_{4}\\ 1003'_{4}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{4}\\ 0033'_{6}1003'_{6}1003'_{6}1003'_{6}\\ 0033'_{6}1003'_{6}$	7 14- 62 70 293 15- 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Resching Co Jersey Cent coll 4s	1 4s ser C       2019       J-J         /* as series D       1985       A-O         /* 3s deb       1985       A-O         /* 3s deb       1965       M-N         /* 1st gold 5s       2000       J-D         1 3 /* s ser E       1985       J-J         1 1 3 /* s ser E       1985       J-J         1 1 3 /* s ser E       1985       J-J         1 1 3 /* s ser E       1985       J-J         1 1 1 3 /* s ser       1960       J-D         5 5       Jan 1960       A-O         5 6       Jan 1960       J-D         5 7       Beld 1 st gold 4s       1960         5 8       Jan 1960       J-D         5 8       Bold 1 st gold 4s       1960         6 1 b 1 s gold 5s       1945       A-O         8 1 b 1 t 2 3 /* s       1971       M-N         1 t 2 3 /* s       1975       A-O         2 B       1975       A-O         2 B       1970       J-D         2 B       1953       A-O         2 B       1953       A-O         3 /* s debs       1959       A-O         3 /* s debs       1959       M-S <td>106 ½ 105 96 ½ 55 </td> <td><math display="block">\begin{array}{c} 1085_{6}1087_{6}\\ 1043_{4}105\\ 1064_{2}1064_{3}\\ 1064_{2}1064_{3}\\ *1461093_{6}\\ 1051051_{2}\\ *1051_{4}-\\ 96973_{4}\\ 643_{5}664_{2}\\ 1034_{6}1034_{5}\\ 1004_{4}1034_{5}\\ 1004_{4}1034_{5}\\ 1004_{4}1034_{5}\\ *\\ -\\ &amp; \\ &amp; \\</math></td> <td>7 14- 62 70 293 15- 4</td> <td><math display="block">\begin{array}{c} 107\% \ 108\% \\ 104\% \ 105\% \\ 106\% \ 108 \\ 142\% \ 152\% \\ 103\% \ 106 \\ 104\% \ 108 \\ 103\% \ 106 \\ 104\% \ 105\% \\ 103\% \ 106 \\ 104\% \ 107 \\ 100\% \ 100 \\ 110\% \ 100 \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 100\% \ 10\% \\ 100\% \ 10\% \\ 100\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \\ 10\% </math></td>	106 ½ 105 96 ½ 55 	$\begin{array}{c} 1085_{6}1087_{6}\\ 1043_{4}105\\ 1064_{2}1064_{3}\\ 1064_{2}1064_{3}\\ *1461093_{6}\\ 1051051_{2}\\ *1051_{4}-\\ 96973_{4}\\ 643_{5}664_{2}\\ 1034_{6}1034_{5}\\ 1004_{4}1034_{5}\\ 1004_{4}1034_{5}\\ 1004_{4}1034_{5}\\ *\\ -\\ & \\ & \\ & \\ & \\ & \\ & \\ & \\ & \\ & \\$	7 14- 62 70 293 15- 4	$\begin{array}{c} 107\% \ 108\% \\ 104\% \ 105\% \\ 106\% \ 108 \\ 142\% \ 152\% \\ 103\% \ 106 \\ 104\% \ 108 \\ 103\% \ 106 \\ 104\% \ 105\% \\ 103\% \ 106 \\ 104\% \ 107 \\ 100\% \ 100 \\ 110\% \ 100 \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 110\% \ 100\% \\ 100\% \ 10\% \\ 100\% \ 10\% \\ 100\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \ 10\% \\ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \ 10\% \\ 10\% $
$ \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c}$	S.         1st gold 5s	105 961/2 65 	$\begin{array}{c} 106 \frac{1}{2} 106 \frac{1}{2} 106 \frac{1}{3} \\ 146 109 \frac{3}{6} \\ 105 105 \frac{1}{2} \\ 96 97 \frac{3}{4} \\ 103 \frac{1}{6} 103 \frac{1}{6} \\ 103 \frac{1}{6} 103 \frac{1}{6} \\ 100 \frac{1}{3} \\ 100 \frac{1}{3} \\ 100 \frac{1}{3} \\ \hline \\ 109 \frac{1}{5} \\ \hline \\ $	62 70 293 15- 4 2	$\begin{array}{c} 106^{1} 6 \ 108 \\ 14234 \ 1523 \\ 10334 \ 106 \\ 10455 \ 1053 \\ 406 \\ 10455 \ 1053 \\ 8156 \ 977 \\ 5134 \ 665 \\ 103 \ 1045 \\ 10034 \ 1007 \\ 1105 \ 110 \\ 1104 \ 107 \\ 34 \ 34 \\ 10334 \ 1041 \\ 10334 \ 1041 \end{array}$
141 AE to Grande, West Ist gold 4s1959       100       100       100       100       100       100       100       100       100       100       100       1	13 yes     19 yes     19 yes     19 yes       13 yes     19 yes     19 yes     19 yes       1 of New Orl     3 yes     19 yes     19 yes       5a     19 yes     19 yes     19 yes       6a     19 yes     19 yes     19 yes       7a     10 yes     19 yes     19 yes       7a     19 yes     19 yes     19 yes       7a	96 1/2 65 	105 105 ½ 96 97 34 64 35 66 ½ 103 ½ 100 ½ 100 ½ 104 ½ 104 ½	70 293 15 4	103% 106 104% 105% 88% 97% 103 104% 103 104% 100% 104% 110 110 110% 112% 104 107 34 34 103% 104%
$ \begin{array}{c} \hline \begin{tabular}{l l l l l l l l l l l l l l l l l l l $	Ist ref 4s	96½ 65 	96 973/4 643% 661/2 10346 1031% 1001/4 1001/4 *1095% *1095% *1095% *1021/4 *1021/4 *1041/6 1041/2 1041/4 1041/4	293 15-4 	88½ 977 5134 667 103 104 100¼ 100¼ 110 110 110½ 1125 104 107 34 34 10334 104
$\begin{array}{c} 1.8  Rei. All & 8 \ bools \ 105 \$	tref & impt 3%s_1960       J-D         Elec 1st gold 5s_1946       J-D         Elec 1st gold 5s_1946       J-D         Elec 1st gold 5s_1946       J-D         U       U         Co of Mo 3%s_1971       M-N         I tr 2%s_1975       A-O         Ry (Chic) 5s_1945       A-O         alli 3s debs_1970       J-J         res_1970       J-D         Ref       1970         Ref       1970         Ref       J-J         res       1970         Series B       1990         A-O       1955         A-S       W-S         visa debs_1959       M-S         V       Series 3%s debs_1959         w-s       V         visa g 4s series A_1955       F-A	 	103 % 103 % 100 % 100 % 109 % 	15 4 	$\begin{array}{c} 103 & 104 \\ 100 \frac{1}{4} & 100 \frac{1}{4} \\ 110 & 110 \end{array}$ $\begin{array}{c} 110 \frac{1}{2} & 112 \frac{3}{4} \\ 104 & 107 \\ 34 & 34 \\ 103 \frac{3}{4} & 104 \end{array}$
$\begin{array}{c} 1.8  Rei. All & 8 \ bools \ 105 \$	U Co of Mo 33'881971 M-N 1 tr 23'481975 A-O Ry (Chio) 551945 A-O alif 3s debs1967 J-J res	10334	* 112¼ * 34¾ *104½ 104½ 104¼ 104½	Ē	110½ 1123 104 107 34 34 103% 1045
aguenas Perr Lid 1st M 454a	Co of Mo 334s1971 M-N 1 tr 234s1975 A-O Ry (Chio) 551945 A-O alif 3s debs1967 J-J res	10334	*112¼ *34¾ *104½ 104½ 104¼ 104¼	Ē	104 107 34 34 1033/4 104
is Jos & Grand Taland 1st 4s	Ry (Chio) 551945     A-O       alif 3s debs1967     J-J       res1970     J-D       RR1970     J-D       RR1970     J-D       Series B1990     A-O       alya debs1955     A-O       res 3½s debs1959     M-S       V     V	1033/4	*104 1/8 104 1/2 104 1/4 104 1/4		103% 104%
2d gold os.	182	1033/4	242月1日1月日日日日日	The Sheeters	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	3'2s (debs1955 A-O res 3'4s debs1959 M-S Vons g 4s series A1958 F-A	÷	1033/4 1033/4	42	10334 1043
A Corriticates of deposit       JJ       68       67% 67       68%       200       61% 4       78% 77%         A Corriticates of deposit       JJ       67% 67       68       3       63% 77% 2       78%         A Corriticates of deposit       JJ       67% 67       68       3       63% 77% 2       52%         A Corriticates of deposit       JJ       -       46% 47% 7%       7       46       52%         St Louis-Southwestern Ry-       -       -       46% 47% 7%       7       46       52%         St As bond certificates of deposit       JJ       -       96% 97       16       93 97       1st & crem s' triginia Electriticates of deposit       Vandalla RR cc         Cons M 4% as in bond certificates of deposit       JJ       -       96% 97       100       69       97       1st & crem s' triginia Electriticate of deposit         A Certificate of deposit       JJ       -       91% 100       97       12       114% 114%       14% <t< td=""><td>VDDS g 4s series A1955 F-A</td><td>ALL STREET, ST</td><td>107 1/2 107 1/2 *104 1/2 107 3/4 *103 3/4 104</td><td>5</td><td>107<sup>1</sup>/<sub>4</sub> 110 104<sup>1</sup>/<sub>2</sub> 105<sup>1</sup> 103<sup>3</sup>/<sub>8</sub> 104<sup>1</sup></td></t<>	VDDS g 4s series A1955 F-A	ALL STREET, ST	107 1/2 107 1/2 *104 1/2 107 3/4 *103 3/4 104	5	107 <sup>1</sup> / <sub>4</sub> 110 104 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> 103 <sup>3</sup> / <sub>8</sub> 104 <sup>1</sup>
Abstruit factes of deposit stpd	ns g 4s series A1955 F-A	÷	en en ser en En ser en ser	an a	
A Lst term & unifying 5s	eries B1957 M-N	(1. <u></u> ) -	*114½ *115½		
Local & Fel gold 55 series A	c & Power Co	106 %	106 106 1/8	8	103 % 106
A-O $^{\circ}$ 106 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub> 105 <sup>3</sup> / <sub>4</sub> Virginan ky 31         Seaboard Air Line Ry-       1950       M-N $^{\circ}$ 102 <sup>1</sup> / <sub>4</sub> -       132 <sup>3</sup> / <sub>6</sub> 132 <sup>3</sup> / <sub>6</sub> Seaboard Air Line Ry-       1950       A-O $^{\circ}$ -       132       -       132 <sup>3</sup> / <sub>6</sub> 132 <sup>3</sup> / <sub>6</sub> ACettificate of deposit       1950       A-O $^{\circ}$ -       128 <sup>3</sup> / <sub>2</sub> -       122       122         ACettificate of deposit       1950       A-O $^{\circ}$ -       58       -       51       61 <sup>3</sup> / <sub>8</sub> Acettificate of deposit       Acettificate of deposit       Acettificate of deposit       -       55       56 <sup>1</sup> / <sub>2</sub> 122       56       61       Acettificate of deposit       -       55       56 <sup>1</sup> / <sub>2</sub> 12       55       61       Acettificate of deposit       -       55       56 <sup>1</sup> / <sub>2</sub> 2       69       80 <sup>1</sup> / <sub>2</sub> Walwork Co 1       18 tmge 3 <sup>3</sup> / <sub>2</sub> 44       69       81 <sup>1</sup> / <sub>2</sub> Walwork Co 1       Ware Baking       Ware Baking       Ware Baking       Ware Patoe       Ware Patoe       Ware Baking       Ware Patoe       Washington Co <t< td=""><td>Coke 1st gold 5s_1949 M-S - t 1st gtd 5s_2003 J-J</td><td></td><td>*104 *119½ 130 110 111%</td><td></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td></t<>	Coke 1st gold 5s_1949 M-S - t 1st gtd 5s_2003 J-J		*104 *119½ 130 110 111%		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Scaboard Air Line Ry-       1950       A-O $2 - 128^{1/2}$ 122       122         Accrtificate of deposit	s ser B1995 M-N	111 /8	112 112 14	33	10634 113
Actis of dep (N Y Trust)	W				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	ls inc ser AJan 1981 Apr nc 4½s ser B_Jan 1991 Apr	101½	101½ 102 96½ 97	7 27 7	97 102 93 97 104½ 106
ACtis of dep (Chemical Bank)       75%       73%       73%       44       69       81%       (subordinated back)	Is ser B1971         F-A           st mtge 4s1955         A-O           Co 54/s debs         A-O		$\frac{105\frac{1}{2}\ 105\frac{1}{2}}{101\frac{1}{4}\ 101\frac{1}{2}}$	8	104 /2 108
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	1)1970 A-O eum 3 <sup>1</sup> /4s1955 M-S	107 %	107¼ 107%	8	$   \begin{array}{cccc}     106 & 110 \\     \overline{64} \frac{1}{2} & \overline{68}   \end{array} $
Bestoard All Fla 6s A ctfs	ref gtd gold 3½s2000 F-A ntral Ry 1st 4s1948 Q-M rminal 2%s ser A1970 F-A	67	67 67 * 104 ½ *103	6 	1021/2 104
agram (Joseph E) & Sons 3/48.1965 M-N - *105/2 106/20 - 106 108 tell Union 011 2/48 deba1956 J-J 102 102 102/4 31 101% 104 2% sinking fund debentures1956 J-J - 103/2 103/4 20 103/2 105/4 Western Maryl Asilesian-Am Composition 101 to 78 - 104	g 5s stpd gtd1950 J-D 281967 J-D		116 <sup>3</sup> / <sub>4</sub> 116 <sup>3</sup> / <sub>4</sub> °106 <sup>1</sup> / <sub>2</sub>	۲. <b>1</b> 	115 <sup>5</sup> / <sub>8</sub> 116 106 107
	er 3½s series I1966 J-J and 1st 4s1952 A-O	1101/4	108 <sup>1</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>4</sub> 110 <sup>5</sup> / <sub>8</sub>	8 47	$106\frac{1}{2}$ 109 107 $\frac{3}{4}$ 111
keny Oli 2% debs1965 J-J *103 ½ 104 % 2 102 105 Western Union	Telegraph CC	110	106¼ 110 103¼ 104½	99 67	104 116 
outh & Nor Ala RR gtd 5s 1963 A-O #12016 25-year gold	eal estate 4½s1950 M-N 5s1951 J-D 1960 M-S	$103\frac{3}{4}$ 104 - 104\frac{1}{2}	103 % 104 % 103 % 105 % 104 ½ 105 %	65 189	$   \begin{array}{r}     103 & 103 \\     103 & 103 \\     103 & 108 \\     103 & 108   \end{array} $
35 debentures1979 J-J 1113/4 112 14 1091/4 1121/2 23/45 debentures1985 F-A 1073/4 1073/4 1073/4 51 104 1073/4 Westinghouse E	1 & Mfg 2 <sup>1</sup> / <sub>8</sub> s1951 · M-N	103%	103% 103%	15 107	102% 103 90 94
Ist 4/46 (Oregon Lines) & 1078 H O 1053/ 1053/ 106 TO 104 1061/ Begistered	4s guaranteed	88 <sup>3</sup> /4	91 <sup>1</sup> / <sub>8</sub> 92 88 <sup>1</sup> / <sub>2</sub> 89 <sup>1</sup> / <sub>2</sub> *109 <sup>1</sup> / <sub>4</sub> 110	52 	86 <sup>3</sup> / <sub>4</sub> 91 109 <sup>1</sup> / <sub>2</sub> 109
	23/s series A 1992 M-S	 1045%	*103 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub> 107 <sup>3</sup> / <sub>8</sub> 107 <sup>3</sup> / <sub>8</sub> 104 <sup>5</sup> / <sub>8</sub> 104 <sup>5</sup> / <sub>8</sub>	22	103 <sup>1</sup> / <sub>4</sub> 104 106 <sup>3</sup> / <sub>8</sub> 108 104 <sup>5</sup> / <sub>8</sub> 105
San Fran Term 1st 4s 1950 A-O 106 106 106 <sup>3</sup> / <sub>4</sub> 13 106 106 <sup>3</sup> / <sub>4</sub> Wilson & Co 1 outhern Pacific RR Co 1961 J-J 101 <sup>3</sup> / <sub>9</sub> 101 <sup>3</sup> / <sub>9</sub> 22 101 <sup>1</sup> / <sub>2</sub> 103 <sup>1</sup> / <sub>2</sub>	3¼ series C1970         M-S           st mortgage 3s1958         A-O           S B 1st 4s1960         J-J	104%	*118		117% 117
3¾s series B1986 J-J103½ 106¼ \$∆Wisconsin C 1st mige 2%s ser E1986 J-J102 102¼ 19 102 102½ △Certificat	entral 1st 4s194% J-J es of deposit	89¼ 53	85 89% *87½	331	8334 89 8434 87 3736 53
Davel & con & context 1996 J-J 142 143 26 136'4 145 ACertificat	liv & term 1st 4s1936 M-N es of deposit Power 3½s1968 A-O	53	51½ 53½ 106½ 106½ .	141 1	36½ 51 106½ 108
Mem Div 1st gold 5s1996 J-J *1351/2 1381/21261/2 1351/2	ic Service 31/481971 J-J	8	1091/4 1091/4	i.	109 109
	delivery sale not included in the y year's range. n Under-the-rule sale the year's range. y Ex-coupon.	ALL DE LEAST	The supplier that is a second of the	an he have been	and the state of the
$\Delta$ Spokane Internat ist gold 4/28_2013 Apr 60 60 61 3 60 671/2 SNegotiabil	ity impaired by maturity. †The pri	the exchan	nted is the dol	llar quota 8484.	tion per 200
Suaray Oil Corp 3% debs 1961 J-D- 103 102 ½ 103 4 67 101 ½ 105% Companies	ity impaired by maturity. †The pri bonds. Accrued interest payable at	companie transacte	p, or reorganize s. ed during curre	ed under	SECUOR 77

## 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 March 23 and ending the present Friday (March 29, 1946.) It is compiled 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.

RANGE FOR WEEK ENDING MARCH 29

STOCKS         Friday         Week's         Sales           New York Curb Exchange         Last         Bange         for Week           Sale Price         of Prices         Shares         Range Since January 1	STOCKS— Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1
Par Low High Low High	Par Low High
ACF-Brill Motors warrants       8%       1107       1000       1107         ACF-Brill Motors warrants       8%       11'2       Feb       11'2       Feb         AD F Co       5%       100       8%       11'2       Feb       10'2	Aluminum Co common

For footnotes see page 1754.

STOCKS-New York Curb Exchange

## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 1, 1946

### NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING MARCH 29

Sales or Week Shares

1

Friday

Last Sale Price

SIOCAS New York Curb Exchange

Friday.

Last Sale Price

Week's

Week's Range of Prices Low Hig. Sales for Week Shares Range of Prices Low High Range Since January 1 Low High Range Since January 1 Low High Par Hiah Central Obio Strel Products\_\_\_\_\_ Central Pow & Lt 4% pfd\_\_\_\_\_\_ ventral & South West Utilites\_\_\_\_\_ \$Cent States Elec 6% preferred\_\_\_\_\_\_ 7% preferred\_\_\_\_\_\_ Conv pfd opt div ser \_\_\_\_\_\_ Conv pfd opt div ser 29\_\_\_\_\_ Cessna Aircraft Co of America\_\_\_\_\_ Charis Corp common\_\_\_\_\_\_ Cherry-Burrell common\_\_\_\_\_\_ Cherry-Burrell common\_\_\_\_\_\_ Par 15 50 1/4 54 14 Jan 47 Feb 52 Jan 40½ Mar 40½ Mar 24% Jan 28½ Jan 20 Jan 3% Mar 15% Jan 41 Jan 43½ Mar 15% Jan 2¼ Jan 6¼ Jan 6¼ Jan 9 Jan 15 ¼ Jan 54 Feb 33 ¼ Feb 33 ¼ Feb 28 ¼ Mar 32 ¼ Jan 5 ¼ Jan 5 ¼ Jan 5 ¼ Jan 46 ¼ Feb 56 Jan 20 ¾ Mar 20 ¾ Mar 21 Feb 3 ¼ Jan 121 Feb 64 ¼ Mar 121 Feb 64 ½ Feb 12 ½ Feb 15 50 53½ Low 18 Jan 117½ Feb 10¼ Jan 37 Jan 106 Jan 36 Jan 6¼ Jan 16½ Jan 16½ Mar 20½ Mar 100 100 181/4 181/4 200 21% Jan 117½ Feb 13% Jan  $100 \\ 100 \\ 75 \\ 350 \\ 1,350 \\ 7,400 \\ 200$ 100 12 1/8 43 1/2 149 10,100 875 720 60 25 281/4 42 281/8 31 100 48 149 49<sup>3</sup>/<sub>4</sub> 49<sup>3</sup>/<sub>4</sub> 10<sup>1</sup>/<sub>8</sub> 29 22 22<sup>1</sup>/<sub>4</sub> 160 Feb Mar Feb Feb Jan Feb Feb Feb 100 300 700 17,600 16,400 2,100 43/4 44 20<sup>1</sup>/4 9<sup>5</sup>/8 3<sup>1</sup>/8 119<sup>31</sup> 64 200 3,825 9,700 2,200 125,700 \_10 201/2 21 147 150 125 175 20 1/8 142 Mar Jan 25 150 Chicago Rivet & Mach\_\_\_\_ Chief Consolidated Mining Childs Co preferred\_\_\_\_\_ Cities Service common\_\_\_\_ 15 Jan 2¼ Jan 150 Jan 26% Feb 140 Feb 13% Feb 140 Jan 14% Mar 11 Jan 26¼ Mar 15 % ,2 % 150 16  $\begin{array}{c} 625\\ 12,400\\ -230\\ 31,000\\ 1,800\\ 100\\ 9,000\\ 1,400\\ 450\\ 9,300\\ 4,300\\ 650\\ 100\\ 2,300\\ 300\\ 5,800\\ 1,500\\ 1,500\\ 10,200\\ 2,500\end{array}$ 17.7/8 Jan 275 5,700 1,300 3,100 25% 155 4 175 34% 155 Feb Mar Mar 

 Childs Co preferred
 10

 Schilds Co preferred
 10

 Sc preferred
 10

 Sc preferred B
 10

 Sc preferred B
 10

 Sc preferred B
 10

 Sc preferred B
 10

 Clayto At Samping
 10

 City & Suburban Homes
 10

 Clayto At Lambert Mfg
 10

 Clayto At Lambert Mfg
 10

 Clayto At Lambert Mfg
 11

 Club Altimumur Otensil Co
 11

 Club Altimumur Otensil Co
 11

 Colorado Fuel & Iron wrnts (new)
 20

 Colorado Fuel & Iron wrnts (new)
 20

 Colorado Fuel & Southern warrants
 20

 Commonwealth & Southern warrants
 20

 Community Public Service
 21

 Community Public Service
 21

 Compo Foe Machinery
 21

 V t c extended to 1946
 10

 3 159 100 34 % 153 31 5/8 34 7/8 150 1/4 153 1/2 111/2 American wheng approximation of the second s 155 Feb 14% Jan 145 Jan 145 Jan 12½ Feb 32 Jan 9 Feb 20 Mar 49 Jan 38 Jan 38 Mar 9% Feb 16% Jan 6% Jan 43 Jan 12½ Jan 48 Feb Feb Jan 1001/4 14 141 15 113/4 65/8 181/2 451/4 72 11¼ 14½ 11½ 15¾ 500 1.800 9¾ Jan 13¼ Feb 15% Feb 17% Feb 15%  $\overline{17\frac{1}{2}}{11\frac{3}{4}}$ 19½ Jan 6% Feb 42½ Jan 115¾ Jan 14¼ Jan 7% Mar 7% Mar 14% Mar 11 Jan 26¼ Mar 6% Mar 17¼ Feb 38 Mar Jan Mar Mar 18 5% 51/4 55% 1.000 5 Mar 35 Mar 112 Jan 10% Feb 5% Feb 10% Mar 112% Jan 21% Mar 10% Mar 65% 191% 451/2 100 150 2,700 20,800 115 11<sup>3</sup>/8 7<sup>1</sup>/8 7<sup>5</sup>/8 

 Appalachian Elec Pwr 4%2 % piu\_\_\_\_\_
 10

 Argus Inc
 1

 Arkansas Natural Gas common\_\_\_\_\_\_
 1

 Ommon class A non-voting\_\_\_\_\_\_
 0

 6% preferred\_\_\_\_\_\_
 10

 Arkansas Power & Light \$7 preferred\_\_\_\_\_\_
 10

 Aro Equipment Corp\_\_\_\_\_\_\_\_
 2.50

 Ashland Oil & Refining Co\_\_\_\_\_\_\_
 1

 Associated Electric Industries\_\_\_\_\_\_\_
 1

 American den redis reg\_\_\_\_\_\_\_
 1

 38 Mar 60 Jan 33½ Mar 7¾ Jan 14½ Mar 4% Mar 27½ Mar 7¼ Jan 39¾ Jan 361/2 20,800 72,100 3,200 20 800 3,400 15 5<sup>1</sup>/<sub>2</sub> 30<sup>1</sup>/<sub>4</sub> 8<sup>3</sup>/<sub>8</sub> 41 11 Jan 115½ Feb 27½ Jan 13% Jan ĩĩ 10% Jan 2% Jan 9% Feb 11½ Mar 3¾ Feb 11¾ Jan 3 2% 3 10 1/8 2,900 99<sup>1</sup>/4 <sup>1</sup>/4 39<sup>1</sup>/8 4<sup>3</sup>/8 98<sup>1</sup>⁄<sub>2</sub> 99<sup>7</sup>⁄<sub>8</sub> <sup>1</sup>⁄<sub>4</sub> <sup>3</sup>⁄<sub>8</sub> 39<sup>1</sup>⁄<sub>8</sub> 39<sup>1</sup>⁄<sub>8</sub> 4<sup>1</sup>⁄<sub>4</sub> 4<sup>5</sup>⁄<sub>8</sub> 610 273,300 150 7,200 97 Jan 52 Jan 371/4 Mar 3% Jan 100½ Feb % Jan 40% Feb 9 Feb 
 12½
 Feb

 78
 Mar

 8
 Jan

 24
 Jan

 14¼
 Mar

 8½
 Mar

 17
 Feb

 25½
 Feb

 26¾
 Jan
 16¼ Jan 91 Jan 11¼ Jan 28½ Mar 18% Jan 10½ Jan 22½ Jan 27½ Jan 37½ Feb 13 12% 79½ 9¼ 25¾ 14¼ 9¼ 18¼ 25% 31 13% 80¼ 9% 28½ 15½ 9¼ 18½ 25% 31 2,400 Compo V t Compo Shoe Machinery-V t c extended to 1946. Conn Gas & Coke Secur co \$3 preferred Consolidated Biscuit Co... Consol G E L P Balt comm 4% series 93/4 281 141/4 20,900 7,100 800 200 1,000 50 700 1734 Jan 3% Mar 44½ Jan 16½ Feb 82 Feb 115½ Jan 1084 Jan 9¼ Jan 23% Dec 5 Jan 44½ Jan 24½ Jan 91 Jan 118½ Jan 112 Feb 12% Jan 23 % 3 % 1,100 100 225% 3% 20 20 ½ 84½ 86 118 118 110½ 110½ 10½ 11½ ,400 1,300 18 85 3/4 91 118½ 112 20 20 4,100 Con 10% Consolidated Gas Utilities\_\_\_\_\_\_ Consolidated Mining & Smelt Lid\_ Consolidated Retail Störes\_\_\_\_\_\_ Consolidated Royalty Oil\_\_\_\_\_ Consolidated Royalty Oil\_\_\_\_\_ Consolidated Steel Corp\_\_\_\_\_\_ Continental Fdy & Machine Co\_\_\_\_\_ Continental Gas & Electric Co\_\_\_\_\_ T% prior preferred\_\_\_\_\_\_ Cooper Range Co\_\_\_\_\_\_ Cornucopia Gold Mines\_\_\_\_\_\_ Corf Inc\_\_\_\_\_ Corf on & Reynolds\_\_\_\_\_\_ St preferred A\_\_\_\_\_\_ Cosden Petroleum common\_\_\_\_\_\_ \$\$ convertible preferred\_\_\_\_\_\_ B 71½ Jan 22 Jan 4% Jan 34 Jan 9½ Jan 25% Jan 83<sup>1</sup>/<sub>2</sub> Feb 34 Mar 6<sup>3</sup>/<sub>4</sub> Jan 47. Feb 12<sup>5</sup>/<sub>8</sub> Feb 33 Feb 79½ 29 4% 41 10¾ 25% 1,600 5.400 3,000 800 2,500 3,700 81 33<sup>-3</sup>/4 4<sup>-</sup>/8 81 34 5<sup>1</sup>/4 42<sup>3</sup>/4 11<sup>3</sup>/4 28 Babcock & Wilcox Co\_ Baldwin Locomotive-461/2 48 47% 5.400 39% Feb 4934 Jan \_\_10 421/2 421/2 161/4 17 300 41½ Jan 15% Jan 42½ Feb 20 Jan 103/4 273/4 16%  $\begin{array}{c} 111\frac{1}{2}111\frac{1}{2}\\ 30\frac{1}{2}34\\ 11\frac{1}{6}12\frac{1}{4}\\ 17a 2\frac{1}{6}\\ 56 67\\ 5\frac{1}{2}26\\ 105\frac{1}{2}108\frac{1}{2}\\ 5\frac{1}{4}5\frac{1}{4}\\ 38\frac{1}{4}40\\ 1\end{array}$ 110½ Jan 26 Mar 11% Jan 1% Jan 31 Jan 5½ Mar 100 Jan 4% Jan 37½ Feb 10% Jan 8% Jan 120 2,150 3,050 15,900 1,500 1,500 1,500 140 5,600 250 1111/2 Mar 34 Mar 143/4 Feb 31/4 Feb 67 Mar 71/2 Jan 12 15 Mar Feb 100 11% 113/ 13 14,100 33 1134 178 58 --34 143/4 31/4 67 71/2 1081/2 20% 9¾ 21 ¼ Jan 12 Feb 20 Jan 125 Feb 17 ½ Jan 96 Mar 26 ¾ Mar 9 ½ Feb 181 Mar 34 ½ Jan 20% 9½ 19 200 2,300 100 1934 834 17 125 21 10 19 Feb Jan Jan Feb Jan Jan Jan Jan -----St preferred A\_\_\_\_\_\_ Cosden Petroleum common\_\_\_\_\_1 5% convertible preferred\_\_\_\_\_50 Courtaulds Ltd-\_\_\_\_\_50 Courtaulds Ltd-\_\_\_\_\_50 Conce Petroleum \_\_\_\_\_50 Croch Petroleum \_\_\_\_\_51 Mar 96 26<sup>3</sup>/4 7<sup>7</sup>/8 14 50 21<sup>1</sup>/<sub>2</sub> 6<sup>3</sup>/<sub>4</sub> 53/4 40 96 26¼ 7% 92 26 7% 700 600 1,600 6¾ 43 Jan Jan 6<sup>34</sup> Jan 165 Jan 28 Mar 37<sup>1</sup>/<sub>2</sub> Jan 4<sup>1</sup>/<sub>2</sub> Mar 19<sup>56</sup> Jan 12<sup>1</sup>/<sub>2</sub> Mar 30 Jan 23<sup>1</sup>/<sub>4</sub> Feb 5<sup>3</sup>/<sub>4</sub> Jan 55 Feb 25<sup>1</sup>/<sub>4</sub> Jan 45 Feb 10% Feb 24% Mar 2% Mar 13 Jan 14% Feb 7% Mar 11 33½ 5½ 20¼ 18 American dep Sector Creole Petroleum Crots Brewing Co\_\_\_\_\_ Crosley Motors Inc\_\_\_\_\_ Crowley Milner & Co\_\_\_\_\_ Crowley Milner & Co\_\_\_\_\_ Crown Cent Petrol (Md)\_\_ Jan 31 1/2 31/4 163/4 17 81/4 15,800 48,600 3,300 600 2,500 30½ 3½ 16¼ 291/2 27/8 16 163/8 181 34<sup>1</sup>/<sub>2</sub> 40<sup>1</sup>/<sub>2</sub> 6 21<sup>7</sup>/<sub>8</sub> 16<sup>3</sup>/<sub>8</sub> 48<sup>7</sup>/<sub>8</sub> 29<sup>3</sup>/<sub>8</sub> 6<sup>5</sup>/<sub>8</sub> 56<sup>5</sup>/<sub>8</sub> 39<sup>1</sup>/<sub>2</sub> 57<sup>1</sup>/<sub>2</sub> 150 Jan Feb Jan Jan 28 28 100 Jan Jan Jan Feb Jan Feb Jan Jan Jan Jan Jan 51/8 22,100 400 1,000 475 4,500 8,400 250 300 300 90 8 121/2 9% Jan Blauner's common Blauser's common Blue Ridge Corp common\_\_\_\_\_\_ S3 optional convertible preferred. Blumenthal (3) & Co\_\_\_\_\_\_ Bohack (H C) Co common\_\_\_\_\_\_ 7% 1st preferred\_\_\_\_\_\_ 12 %2 40 27 1/2 5 1/2 56 1/4 18 ¼ Jan 6% Jan 29 Mar 4¼ Mar 55 Jan 30% Jan 25 Mar 8¾ Jan 16½ Feb 2034 Jan 844 Feb 3242 Jan 534 Jan 58 Jan 36% Feb 3834 Jan 1342 Feb 20 5 Feb 193/4 7 1/8 29 4 1/4 193/4 71/2 29 43/4 150 3,000 50 300 71/8 41/4 \_\_10 50¼ 144¾ 3034 271/2 10 17 333% 28 10 18 7,000 150 50 150 32% 

 1% 1st preferred.

 Bourjois Inc.

 Brazilian Traction Lgt & Pwr.

 Brazilian Traction Lgt & Pwr.

 Brewster Aeronautical

 Bridgeport Gas Light Co.

 Bridgeport Oil Co.

 Brillo Mfg Co common.

 Class A

 British American Oil Co.

 British American Oil Co.

 British Co common.

 Class A

 British Co common.

 Class A

 British Co common.

 Class A

 British Co.

 British American Oil Co.

 British Co.

 British Co.

 British American Oil Co.

 Amer dep rets ord reg.

 British Celanese Ltd.

 Amer dep rcts ord reg.

 39 Jan 21 Mar 2234 Mar 21% Jan 4% Jan 31 Feb 7% Mar 20% Feb 33 Feb 23% Jan 2.50 10 17 48 48 46  $\begin{array}{c} 65\\ 26\\ 27\frac{1}{8}\\ 31\frac{1}{2}\\ 5\frac{1}{2}\\ 31\\ 11\\ 22\\ 34\\ 25\\ \end{array}$ 60 Jan Jan 24 ½ 28 ¼ 5 ¼ 24 28¼ 5 243/4 311/2 51/4 2,500 4,000 14,700 Jan Feb Feb Feb D Davenport Hostery Mills...... Dayton Rubber Mig new com... Class A convertible...... Dejay Stores common...... Dennison Mig class A common 86 prior preferred... 8% debenture... Detroit Gasket & Mig.... 6% preferred... Detroit Gasket & Mig.... Detroit Gasket & Mig.... 0% preferred.... 7% preferred.... 7% preferred.... Diana Stores Corp...... Distallers Co Ltd.... Am dep rcts ord reg.... Dive Corp new common..... Dobekrunur Cc common..... New common..... 50 Jan 21 Feb 36% Jan 13 Jan 13% Jan 140 Jan 145 Feb 11 Feb 23% Jan 23% Jan 8% Jan 31% Mar 37 Jan 11% Mar 93/4 81/2 93/4 3.700 Jan Mar Feb Jan 56<sup>3</sup>/<sub>4</sub> 24 38<sup>1</sup>/<sub>4</sub> 15<sup>1</sup>/<sub>2</sub> 15<sup>1</sup>/<sub>4</sub> 54 23<sup>1</sup>/<sub>2</sub> 37<sup>1</sup>/<sub>2</sub> 14<sup>1</sup>/<sub>4</sub> 14<sup>7</sup>/<sub>8</sub> 155 56<sup>3</sup>/<sub>4</sub> 25 38<sup>1</sup>/<sub>4</sub> 16 15<sup>1</sup>/<sub>2</sub> 155 75 2,000 170 4,400 4,200 10 56<sup>3</sup>/<sub>4</sub> Mar 25<sup>7</sup>/<sub>6</sub> Jan 38<sup>1</sup>/<sub>4</sub> Mar 16 Mar 17<sup>3</sup>/<sub>4</sub> Jan 170 Feb 13<sup>1</sup>/<sub>6</sub> Jan 24<sup>3</sup>/<sub>4</sub> Feb 21<sup>1</sup>/<sub>4</sub> Jan 7<sup>1</sup>/<sub>4</sub> Feb 21<sup>3</sup>/<sub>4</sub> Feb 21<sup>3</sup>/<sub>4</sub> Feb 21<sup>3</sup>/<sub>4</sub> Feb 21<sup>3</sup>/<sub>4</sub> Feb 21<sup>3</sup>/<sub>4</sub> Feb 56% Mar \_50 ------24 24 100 £1 £1 211/2 21% 21% 50 211/2 Mar 140 145 11 23<sup>3</sup>/<sub>4</sub> 20<sup>3</sup>/<sub>4</sub> 4<sup>3</sup>/<sub>4</sub> 24 1/2 Jan Aim dep rets ord reg\_\_\_\_\_ Amer dep rets ord reg\_\_\_\_ Amer dep rets ord reg\_\_\_\_ British Columbia Power class Class B \_\_\_\_\_ Brown Forec & Wire common... Class A preferred... Brown Forman Distillers.... \$5 prior preferred... Brown Rubber Co common... Bruce (E L) Co common... Bruce (E L) Co common... Buckeye Pipe Line... Bunker Hill & Sullyan... Burna Corp Am dep rets... Butler (P H) common... 6 Mai 25½ Jan 3½ Mar 9½ Jan 31 Jan 44 Jan 100 Jan 8% Jan 41 Mar 16¼ Mar 13 Mar 18% Mat 2½ Mar 8% Feb 7% Mar 7% Jan 27 Jan 4½ Jan 12 Feb 33 Jan 68½ Jan 102½ Feb 12¼ Jan 45 Jan 18 Jan 15% Jan 23 Jan 4 Feb 12% 121/2 12% 3,000 61/8 6 63/8 10 1,700 100 4,400 6,000 500 1,130 21 21 100 5% 10% 11 29½ 55 6 11 ¼ 33 49 5% 10% 32½ 43 600 1.500 49 9,600 100 75 2,700 3,200 3,200 5,000 1,300 1134 Mar 1738 Jan īī 24 1/4 21 25 12,700 22½ Feb 20½ Mar 62½ Mar 17% Mar 241/2 Feb Mar Jan Mar £1 14 % 20 % 25% 9 ¼ 9 % 25 24 24 1,000 27 87 21 2.50 13 % Jan 23 Jan 4 Feb 12 ¼ Jan 9 % Mar 18¼ 6% 18 6½ 191/2 71/4 1,200 40,200 \_12½c 5% Jan 40 Jan 11% Mar 85/8 411/4 151/2 Feb Jan Feb 14 3/8 13% 143/4 10,900 83% Jan 83 Mar 54 Mar 98½ Jan C 87½ Mar 91½ Jan 65 Feb Cable Electric Products common\_ Voting trust certificates\_\_\_\_\_\_ Cables & Wireless\_\_\_\_\_\_ Calanba Sugar Estate\_\_\_\_\_\_ Calamba Sugar Estate\_\_\_\_\_\_ Calific Tungsten Corp\_\_\_\_\_ Camada Bread Co, Ltd.\_\_\_\_\_ Canada Bread Co, Ltd.\_\_\_\_\_ Canada Bread Co, Ltd.\_\_\_\_\_ Canada Industrial Alcohol-\_\_\_\_ Class A voting\_\_\_\_\_\_ Class B non voling\_\_\_\_\_ Canadian Marconi Captial City Products\_\_\_\_\_\_ 475 350 100 831/2 83½ 84 54 62 91½ Jan 65 Feb 103¼ Feb 45% 3% 4 5/8 4 1/8 4% Feb 3% Mar 100 1,000 6 Feb 4% Feb 3% ---1021/2 103 4<sup>1</sup>/<sub>8</sub> Jan 8<sup>3</sup>/<sub>8</sub> Feb 10<sup>3</sup>/<sub>4</sub> Jan 9 Mar 24<sup>1</sup>/<sub>4</sub> Jan 9% Mar 16 Feb 6½ Jan 14¾ Jan 10% Mar 24½ Mar 10% Feb 16¼ Feb 21 '4 1/8 10 1/2 12 1/2 9 1/8 200 100 3,600 4,900 4<sup>1</sup>/<sub>8</sub> 10<sup>1</sup>/<sub>2</sub> 13 10<sup>1</sup>/<sub>4</sub> 5 111 137/8 137/8 117/8 25 Jan Mar Jan Jan Jan 20 1,200 400 600 24 , 81/a 24 1/2 -10 12<sup>3</sup>/4 9<sup>3</sup>/4 81/8 85/8 151/8 153/8 1111 10% Jan 16 Feb E ---- $2 \downarrow \uparrow \\1 \downarrow 3 4 \\4 5 \\3 5 \\3 4 \\2 7 \frac{1}{2} \\5 9 \frac{1}{2} \\1 1 7 \frac{1}{2} \\1 \\4 \\$ 15½ Feb 13¼ Jan 3% Mar 2,500 300 2,000 25 1,500 650 350 8 Jan 104½ Feb 80 Jan 42½ Jan 5 Jan 80 Feb 79 Feb 17 161/4 171/4 6½ 100½ 73 2,400 Jan Jan Jan Jan Jan Feb Jan Mar 6 Jan 97½ Jan 65 Feb 37½ Mar 3¾ Mar 69 Mar 68 Mar 100 Canadian Marconi Capital City Products \_\_\_\_\_\_ Carata & Co class A \_\_\_\_\_ Carata Co class A \_\_\_\_\_ Caraton Co common \_\_\_\_\_ Carolina P & L \$5 pfd \_\_\_\_\_ Carter (J W) Co com \_\_\_\_\_ Casco Products \_\_\_\_\_\_ Castali Corp of America \_\_\_\_\_10 Catali Corp of America \_\_\_\_\_10 Catali Corp of America \_\_\_\_\_10 Catali New York Power 5% pfd \_\_\_100 37/8 35 33¼ 33 3,700 35 30 Jan 32½ Feb 20 Jan 52½ Feb 28 27 53 · 27 54 3/4 100 160 78 543/4 5634 Jan 1438 Jan 3514 Mar 2578 Jan 7712 Mar 7834 Jan 11% 51 Jan 11½ Mar 25 Jan 18% Jan 72 Jan 75¼ Mar 52 11<sup>3</sup>/4 34<sup>1</sup>/2 21<sup>5</sup>/8 77<sup>1</sup>/2 52 11<sup>1</sup>⁄<sub>2</sub> 29<sup>7</sup>⁄<sub>8</sub> 21 76 75<sup>1</sup>⁄<sub>4</sub> 53<sup>1</sup>/2 11<sup>7</sup>/8 35<sup>1</sup>/2 22<sup>1</sup>/4 77<sup>1</sup>/2 75<sup>1</sup>/4 500 1,100 1,400 36,300 800 100 400 11% 117 ½ Mar 14 Jan 223% Jan 41 Feb 16½ Feb 120¼ Mar 106¾ Jan 17% 34½ 13½ 120 105 Jan Jan Jan Mar 141/2 4,000 10 260 23 For footnotes see page 1754.

## NEW YORK CURB EXCHANGE

그는 것 같아요. 것 같아요. 전문 것 같아요. 같이 같아요. 그는 것 그 그는 그는 것 같아요. 그는 그는 것 같아요. 그는 것 같아요. 그는 것 ? 그는 그는 요. 그는 그는 것 ? 그는 그는 요. 그는 그는 그는 요. 그는 그는 요. 그는 그는 그는 요. 그는 그는 요. 그	K ENDING MARCH 29	
STOOKS New York Curb Exchange Sale Price of Prices Shares Bange Since January 1	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Woek Sale Price of Prices Shares Range Since January 1 Per Low High Low High	
Per         Low         High         Low         High           Electric Power & Light 2d pfd A         155         151         156         400         139         Feb         155         Feb         151         156         100         139         Feb         155         Feb         157         10%         10%         10%         900         6%         Jan         12%         Jan           Electrographic Corp         23         21         23         500         19¼         Feb         24¼         Jan	Illinois Zine Co     31     29     31¼     1,400     25     Jan     32¾ Jan       Imperial Chemical Industries     Am dep rets regis     51      7¼ Jan     7½ Feb	
Eigin National Watch Co	Imperial Oil (Can) coupon     14 ½     13 ½     14 ½     2,400     13 ½     Mar     15 ½     Jan       Registered     14 ½     13 ½     14 ½     1,400     13 ½     Jan     15 ½     Jan       Imperial Tobacco of Canada     14 ½     13 ½     14 ½     1,400     13 ½     Jan     15 ½     Jan       Imperial Tobacco of Canada	
5 Emisco Derrick & Equipment 13 Mar 15 Feb Equity Corp common 106 4 33/4 4 16,400 33/6 Jan 43/6 Jan \$3 convertible preferred 1 52/2 52/2 52/6 675 49/2 Jan 56 Jan	Ireland         £1         263/4         263/4         263/4         100         263/4         Mar         301/2         Jan           Indianapolis P & L 51/4 %         preferred.         100         -         1121/2         113/2         120         1123/4         Mar         301/2         Jan           Indiana Service 6% preferred.         100         -         103/4         105         170         90         Jan         105         Mar           7% preferred.         100         1041/2         1041/2         105         150         921/2         Jan         108         Mar	
Esquire Inc.         1         18½         17¼         20¼         2,300         14½         Jan         22         Feb           Eureka Pipe Line common         50         33         32         33         150         30¼         Jan         33         Mar           Eversharp Inc new common         1         58¼         57         59½         3,100         x41½         Jan         59¾         Jan	Insurance Co of North America	
F Fairchild Camera & Inst Co1 15% 16% 1.300 13% Jan 17% Feb Fairchild Engine & Airplane1 7 7 7½ 17,100 5% Jan 8% Feb	Preferred \$3.50 series60 / 68 / 64 / 26 / 2 2,600 58 Mar 68 / 4 red International Investment Co1 28 / 2 Jan 28 / Jan International Metal Industries A 28 / 2 Jan 28 / 3 Jan	
* 82.50 conv pfd         * 97         97         100 <sup>4</sup> / <sub>2</sub> 375         78         Jan         115         Feb           Falstaft         Brewing         1         21%         21%         100         21% Mar         26 <sup>4</sup> / <sub>2</sub> Jan           Fansteel         Metallurgical         34 <sup>4</sup> / <sub>4</sub> 32 <sup>4</sup> / <sub>2</sub> 36         4,600         31 <sup>4</sup> / <sub>2</sub> Mar         38 <sup>4</sup> / <sub>4</sub> Mar           Fedders-Quigan         Corp         1         14 <sup>3</sup> / <sub>4</sub> 16 <sup>4</sup> / <sub>4</sub> 4,400         11 <sup>7</sup> / <sub>4</sub> Mar         36 <sup>4</sup> / <sub>4</sub>	Warrants         21         22         23         22         23         24         160         21         264         23           International Petroleum coupon abs.         21         204         21         9,100         19/2 Mar         24%         Jan           Registered shares	
Perceral compress & warenouse co_12 Pire Association (Phila) 16 - 64 ½ 65 330 64 ½ Mar 70 ½ Feb Pord Motor Co Ltd- Am dep rcts ord reg81 7% 7% 7% 1,200 7 Mar 8% Jan	International Safety Razor B 6% 5% 5% 2,100 4% 54% 7% Jun International Utilities Corp com 39% 40 850 36% Feb 40 Mar Interstate Power \$7 preferred 35 31% 35 600 30% Mar 37% Jan Interstate Power \$7 preferred 3% Feb	
Ford Motor of Canada         Class A non-voting         26%         26%         26%         1,700         25½ Mar         29¾ Jan           Class B voting	Iron Fireman Mfg voting trust ctfs         29%         28%         30         1,000         26         541         52         Feb           Irving Air Ohute	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Jeannette Glass Co Jersey Central Fwr & Lt 5 <sup>1</sup> / <sub>2</sub> % pfd_100 107% 107 <sup>1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub> 100 106 Jan 108 Jan 108 Jan	
Froedcert Grain & Malt common1         45         46         550         30         Jan           Fuller (Geo'A) Co1         28½         28½         31         800         28         Mar         34½         Feb           \$3         corv stock	6%       preferred100      110       110       60       109½       Feb       111¼ Mar         7%       preferred100      110       110       -130       100½       Mar       112½       Jan         Julian & Kokenge Co       2834       26       2834       250       x26       Jan       2834       Mar	
6% convertible preferred186 : 11511511510115Mar131Jan6%0010115Mar131Jan00 00000 0000	Kansas Gas & Elec 7% preferred_100 Kawneer Co 201/4 201/2 201/2 400 181/2 Jan 231/4 Feb	
Garrett Corp common 5 14 1/6 13 1/4 14 1/6 4,300 10 1/9 Jan 15 1/8 Mar Gauneau rowei gommon 1 1/8 Jan 17 Mar	Kawneet         Comparison         Comparison	
5%         preferred         100         97         Jan         99¼ Mar           Gellman Mfg Co common         12½         11½ 12%         2,800         9% Mar         14¼ Jan           General Alloys Co         7         7%4         2,800         7         Mar         9½ Jan           Gen Electric Co Ltd         7         7%4         2,800         7         Mar         9½ Jan	Kimperiy-Clark Corp.         100           114½ Jan           4½% preferred.         100           114½ Jan           4½% preferred.         100           114½ Jan           Sings Co Lighting 7% pfd B100           76         Jan	
Amer dep rcts ord reg.         S1	State         State <th< td=""></th<>	
General Pireproofing common         29         29/4         500         24         Mar         29/5         Feb           General Puycod Corp1         107         107         107         107         104%         Feb         109         Jan           General Puycod Corp1         14/4         14         14%         1200         11%         Jan         16%         Jan           General Public Service 86         preferred	Kliftand Dake G millo Co common         371/2         371/2         371/2         200         29         Jan         38         Mar           Kleinert (I B) Rubber Co10	
General Rayon Co A stock $7/2$ Mar $9%$ Jan General Shareholdings Corp com 1 5% $5/2$ $5%$ 200 $476$ Mar $6/4$ Jan 86 convertible preferred $-106$ 106 80 104 Feb 109 Feb Georgia Power 86 preferred $-1136$ Jan 115 Jap	Kobacker Stores new common1         15%         14½         15%         5,300         12         Jan         16%         Feb           Krueger Brewing Co1         13%         12%         13%         900         12% Mar         16%         Feb	
Gilbert (A C) common       34       32       34       500       27       Jan       43½       Jan         Preferred         53       Jan       55       Feb         Gilchrist Co       24       22¾       24       400       19¾       Jan       24       Mar	Lake Shore Mines Ltd	
Gladding McBean & Co         •         -         -         -         27         Feb         30         Jan           Gleaner Harvester Corp         286         -         23         23%         1,200         21¼ Jan         25% Feb           Glean Alden Coal         •         20%         20%         21%         4,800         19         Mar         24¾ Jan	Langendorf United Bakeries class A. 173/ 17/ 18 675 101/4 Jan 34/2 Mar	
Gobel (Adolf) Inc common1         7½         7%         7%         1,600         6½         Jan         8%         Feb           Godchaux Sugars class A         66         66         25         65         Jan         69         Feb           Class B         -         66         66         25         65         Jan         69         Feb           S4.50 prior preferred         -         -         35½         351½         100         35         Mar         44         Feb           Goldfield Consolidated Mines1         2%         2½         3         64,600         2         Mar         4         Jan	Lefcourt Realty common 10 11 600 9½ Jan 11½ Feb	
Goodman Mig Co. 48% Jan 50% Mar Gorham Inc Class A	Line Material Co	
Gray Mfg Co 201/2 183/4 201/2 5,600 171/8 Feb 231/8 Jan	Lit Bruthers Commission Class A 271/2 28 100 261/2 Feb 28 Mar	
Non-voting common stock <u>121</u> 1201/1223/ 550 1091/2 Mar 1241/2 Mar 7% lst preferred <u>100</u> 1393/ 134 1393/ 120 134 Mar 140 Jan	Class B	
Great Northern Paper         28         39½         41         400         38½         Mar         45         Jan           Great Heid Tap & Dis         19         19         20½         1,600         17½         Jan         21½         Jan           Grootry Stores Products common         256         -         14         15         400         13½         Jan         15½         Jan           Gulf State Utilities \$4.40         pid         100         -         114½         14         10         13½         Feb         116         Jan           Gypsum Line & Alabasting         -         -         -         13¼         13¼         200         12¼         Mar         14¼         Jan	Long Island Lighting Co-         2%         2%         2%         2%         28,300         2%         Jan         3%         Feb           7% preferred A ctfs of dep         105%         104%         104%         105%         400         96%         Feb         107%         Jan           6% preferred B ctfs of dep         97%         97%         97%         98         250         92%         Feb         90         Mar           Louisiana Land & Exploration1         11%         11%         12%         22,500         10%         Jan         12%         Jan           Louisiana Power & Light \$6 pid	
Gypaum Lime & Alabastine • 13¼ 13¾ 200 12¾ Mar14¼ Jan	Lynch 1300 common2 211/2 211/4 221/6 2,400 211/4 Mar 2221/6 Mar	
H fail Lamp Co I5. 15 15¼ 400 14 Mar 17% Feb Hamilton Bridge Co Ltd 9% 9% 850 8% Jan 11½ Feb Hammermill Paper 16 9% 95% 250 35½ Mar 41½ Jan	Manati Sugar optional warrants         7½         65%         7½         1,600         6         Mar         8½         Jan           Mangel Stores common1         38         42         1,000         36         Feb         48 - Jan	
Hartford Electric Light 18 6% 6% 7¼ 14,400 5% Mar 7½ Jan Harvard Brewing Co1 4% 4% 5% 2,100 4% Mar 7¼ Jan		
Hat Corp of America B non-vot com_1       11 #       11 #       11 // 11 // 10 // 700       10% Feb       14% Jan         Hazeline Corp_       21% 22½ 300       20% Mar       26% Feb       19% Jan         Hearn Dept Stores common       18 1/4       17½ 18 1/4       4,300       15% Feb       19% Jan         Hecis Mining Co       28e       16% 16% 17% 4.200       15% Feb       19% Jan         Hecis Rubinstein           300       15% Feb       19% Feb         Heller Co common        15% 15%       200       15% Mar       16% Jan         5% % preferred w w        100        10% Seb       11% Feb       11         Henry Holt & Co common       100        300       18% Mar       26% Jan	Mass Utilities Association v t c1 3 <sup>1</sup> / <sub>6</sub> 3 3 <sup>3</sup> / <sub>8</sub> 2,500 3 Mar 4 <sup>4</sup> / <sub>8</sub> Jan Massey Harris common15 <sup>3</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>2</sub> 16 <sup>1</sup> / <sub>8</sub> 1,100 13 <sup>1</sup> / <sub>4</sub> Jan 17 <sup>3</sup> / <sub>8</sub> Feb Maccil Frontance OII Co 6 <sup>4</sup> / <sub>8</sub> nfd 100 94 <sup>1</sup> / <sub>2</sub> Jan 94 <sup>1</sup> / <sub>2</sub> Jan	
Class A         151/2         151/2         200         151/2         201/2         201/2         100         107/2         Feb         111         Feb         111         Feb         111         Feb         201/2         100         107/2 <th colspa="2" feb<="" td=""><td>McWilliams Dredging 23 22 235% 2,500 161% Jan 24 Mar</td></th>	<td>McWilliams Dredging 23 22 235% 2,500 161% Jan 24 Mar</td>	McWilliams Dredging 23 22 235% 2,500 161% Jan 24 Mar
Heyden Chemical common         250         58         55         58         1,700         40         Jan         59         Mar           Hoe (R) & Co class A         10         71         71         75         1,900         65         Feb         80         Jan         10         71         75         1,900         65         Feb         80         Jan         17 <sup>3</sup> / <sub>4</sub> Feb         10         71         75         1,900         13%         Jan         17 <sup>3</sup> / <sub>4</sub> Feb         Holophane         Co common         27 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>4</sub> 550         22 <sup>3</sup> / <sub>4</sub> Jan         31         Feb           Holophane         Co common         27 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>4</sub> 550         22 <sup>3</sup> / <sub>4</sub> Jan         20 <sup>3</sup> / <sub>4</sub> Jan         21 <sup>3</sup> / <sub>4</sub> 4         20 <sup>3</sup> / <sub>4</sub> Jan         21 <sup>3</sup> / <sub>4</sub> Feb	Memphis Natural Gas common 30 291/2 301/2 2,500 211/2 Feb 301/2 Mar Mercantile Stores common 30 291/2 301/2 2,500 211/2 Feb 301/2 Mar	
Holophane Co common 271% 281% 550 221% Jan 31 Feb Horder's Inc Hormel (Geo A) & Co common 41% 407% 41% 130 401% Jan 441% Jan Horm & Hardart Baking Co	Warrants         11         12         600         8¼ Jan         12½ Jan           6½ % A preferred         100         111½         111½         111½         101½         111½	
Born & Hardart common         40%         40 40%         325         37½         Feb         43½         Jan           5% preferred         300         113½         Mar         115½         Mar         115½         Mar           Howard Stores Corp         1         3634         36         3734         1800         32½         Feb         39¼         Jan	Participating preferred15         59         59%         20         b8         Jan         60         Jan           Michigan Bumper Corp1         8%         7%         8%         1,200         7% Mar         93/4 Feb           Michigan Steel Tube2.50         15¼         15         153/4         400         14         Feb         17% Jan           Michigan Steel Tube9         4¼         4¼         4½         4,000         4         Mar         5½ Jan	
Hubbell (Harvey) Inc	Minimum block         Mar         10         11½         11%         800         11%         Mar         13%         Jan           Micromatic Hone Corp         1         21¼         21¼         1,000         19         Feb         24½         Feb           Middle States Petroleum class A vt c.1         18¼         17         18¼         1,100         15½         Feb         18¼         18¼         18¼         100         15½         Feb         24½         Feb           Class B vt c         1         18¼         17         18¼         2,700         3½         Jan         4½         Feb	
\$2.25 preferred         50         50 ½         150         45 ½         Jan         50½ Mar           Com stk purch warrants         1         8½         8½         8½         150         15         Mar         11½ Jan           Huyler's common         1         8½         8½         8½         1,600         8         Jan         10%         Feb	Middle West Corp common 25 34 25 34 22,700 20 20 20 20 20 20 20 20 20 20 20 20 2	
	Midland Oil Corp 52 conv preferred       14       13½ 14       425       13 Mar       16 Jan         Midland Steel Products       52 non-cum dividend shares       31 Mar       35 Jan         Midiałe Co common       42¼ 40¼ 44       500 36¼ Jan 47 Feb         Midwest Abrasive	
Illinois Power Co common         34         3234         3414         3,700         31         Feb         35½         Jan           5% conv preferred         7234         - 6912         7224         1,400         6634         Mar         75         Jan	Midwest Piping & Eupply         5%         5¼         520         4%         533         Jail         55%         5¼         520         4%         Mar         6         Jail         5%         5%         5%         6%         200         24½         Jail         36%         Feb         5%         conv         preferred         50%         92         96         250         73         Jail         10%         Feb         5%         6%         4%         9%         300         8%         4%         3%         300         8%         4%         3%         300         8%         4%         3%         300         8%         3%         300         8%         3%         300         8%         3%         300         8%         3%         300         8%         3%         300         8%         300         3%         300         8%         3%         300         8%         3%         300         3%	
Dividend arrear ctfs 19 19 19 19 19 1,900 18 2 Jan 19 2 Jan	Minnesota P & L 5% pfd100 1071/2 1071/2 25 1051/2 Mar 1071/2 Feb	

For footnotes see page 1754.

## Monday, April 1, 1946

	URB EXCHANGE ENDING MARCH 29
STOCKS Friday Week's Sales New York Curb Exchange Last Bange for Week Sale Price of Prices Shares Bange Since January 1	STOCKS New York Curb Exchange Sale Price of Prices Shares Eange Since January 1
Par         Low         High         Low         High           Missouri Public Service common	Par         Low         High           Pleasant Valley Wine Co         1         8%         8%         20%         20%         20%         8%         8%         8%         20%         6%         3an         8%         8%         8%         20%         20%         20%         20%         20%         20%         20%         20%         20%         20%         20%         20%         20%         20%         20%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40%         20%         40% <td< th=""></td<>
Mondrein Ingeno Reast 10d	Pratt & Lambert Co         52         50½         52         500         44         Jan         53         Feb           Premier Gold Mining         1         23%         2¼         2½         21,100         2½         Jan         3½         Feb           Prentice-Hall Inc common         -         -         86¼         90         70         82         Jan         90         Mar           Pressed Metals of America         16¼         16         17         1,900         15         Jan         20¼         Jan         90%         Jan         36¼         Jan         30¼         Feb           Producers Corp of Nevada         -         -         2½         2¼         12,600         2½         Jan         20¼         Jan         20¼         Jan         30%         Ják         Feb           Prosperity Co Class B         -         -         14         14         300         13½         Mar         16%         Feb
N	Providence Gas         9¼ Mar         10¾ Jan           Public Service of Colorado         6% lst preferred         100         113         113         106% Jan         108¼ Jan           7% lst preferred         100         113         113         50         111½ Feb         113¼ Mar           Puget Sound Power & Light         109½         108¼ 110         175         108 Mar         110½ Jan           Puget Sound Pulp & Timber         20         19         20         300         13         13         23 Jan         25% Feb           Pyle-National Co common         20         19         20         300         18         Mar         7.18" Jan
National Beilas Hess common         6         5%         6½         20,700         5%         36 un         7%         7%         7%         6½         20,700         5%         36 un         7%         7%         7%         7%         6½         20,700         5%         36 un         7%         7%         7%         6½         20,700         5%         36 un         7% <td>Quaker Oats common         Q           6% preferred         106           001         173           173         174           20         167%           16         Jau           19         Mar</td>	Quaker Oats common         Q           6% preferred         106           001         173           173         174           20         167%           16         Jau           19         Mar
Netudial Olioli Radio50       11 / 4       11 / 4       11 / 4       10 / 500       12 / 500       10 / 500       12 / 500       12 / 500       10 / 50	Radio-Keith-Orpheum option warrants.         11         9½         11½         98,500         6¾         Jan         11¼ Mar           Railway & Light Securities         21¼         20         20½         1,200         19½ Feb         24         Jan           Railway & Utility Investment A
New Process Co common	Richmond Radiator       11/4       11       11/5       5,000       8       Jan       13/4       Feb         Rio Grande Valley Gas Co v t c       x33/6       x31/4       3%       13,200       2%       Jan       43/6       Jan         Rochester Gas & Elec 4% pfd F       100       1093/6       110/4/2       110       105%       Jan       43/6       Jan         Rolls Royce Ltd       16/4       16/4       16/4       16/4       50       16       Feb       20/4       Jan         Am dep rcts for ord reg       21       24/4       24/4       24/2       200       22       Jan       25/2       Jan         Ronson Art Metal Works       5       34/2       31       34/2       200       22       Jan       25/2       Jan         Roosevelt Field Inc       5/4       5/4       200       5/4       Mar       6%       Feb
Niagara Hudson Power common       1       11       10% 11% 29,600       8% Jan       12% Feb         5% 1st preferred       100       121       120       121       150       117       Jan       123% Feb         b% 2d preferred       100       -       111       112       150       110% Mar       116       Jan         Class B optional warrauts       00       -       111       112       250       10% Mar       13% Feb         Niles-Berment-Pond       6       10% 11%       2.800       10% Mar       13 Feb         Niles-Berment-Pond       1       18% 11%       2.800       10% Mar       26% Feb         Ningissing Mines       3% 3% 4       3.900       3% Jan       5% Feb         Noma Electric       27% 27% 27% 28% 3.800       27 Mar       35 Jan	Boot Petroleum Co1         9%         9½         10         2,400         8%         Feb         11½         Jan           Boyalite Oli Co Lta1         35         33½         36         1,400         30         Feb         40         Jan           Boyalite Oli Co Lta3         33         24%         33         2,200         19½         Feb         33         9¼         Jan           Russeks Fifth Ave3         33         24%         33         2,200         19½         Feb         33         Mar           Ryan Aeronsultad Co1         8%         8¼         9         2,600         8½         Mar         10½         Feb         33         Mar           Byan Consolidated Petroleum1         74         6½         7%         1,700         5%         Feb         8         Jan           Byerson & Haynes common1         7%         7%         8%         1,200         6         Jan         9%         Feb
North Amer Light & Power common_1       10%       10%       11%       15,000       7%       Jan       12% Mar         North American Rayon class A	St Lawrence Corp Ltd       8¼       7¾       8¾       5.800       7¼       Feb       9¼ Mar         Class A \$2 conv pref50       30       30       31       1.925       26       Feb       3½ Jan         St Regis Paper common5       9½       7¼       9½       8¼00       9¼ Feb       12¼ Mar         Samou United Corp common1       9½       1¼       10½       1½       8½       9       1.600       8       Mar       10¼ Jan         Schulte (D A) common5      7       37       39       600       33 Mar       3½ Mar       4½       3½       3½       3½       3%       4%       3% <t< td=""></t<>
O Ogden Corp common	Beeman Bros International Segment Bros Inter
Pacific Cat Co common	Shatuck Denn Mining8         8         7% 8         1.900         7% Mar         10% Jan           Shawinigan Water & Power8         23% 23 ½         800         19% Jan         110% Jan         151         Feb           Shewin-Willisms common8         142% 138% 1423%         650         130         Jan         151         Feb           4% preferred100        111         111         110         180         110% Jan         112% Mar           Sherwin-Willisms of Canada        39         39% 50         38         Mar         112% Mar           Siker Common10        39         39% 50         38         Mar         41% Mar           Siker Common10        39         39% 50         38         Mar         41         Mar           Simons-Boardman Publications         49         49         50         47% Mar         49         Mar           Simper Manufacturing Co100        322         319         322         210         315         Mar         37% Jan           Singer Manufacturing Co Ltd
Peninsular Telephone common	Soss Manufacturing common1         13 ½         13 ½         13 ½         13 ½         900         12         Mar         14¼         Jan           Bouth Coast Corp common1         8½         8½         834         500         7         Mar         10¼         Jan           Bouth Penn Oil         98         63 ½         63 ½         2,700         55¼         Mar         68¼         Mar           Bouthwest Pa Pipe Line10         10         35½         35½         110         31½         Jan         43         Mar           Bouthern California Edison         28         49         60         44         Jan         51         Feb           5% original preferred28         49         49         60         44         Jan         51         Feb           5½% preferred B         28         -         49         49         203         44         30½         31½         Jan         51         Feb           5½% preferred B         225         -         293         Mar         31½         Jan         31½         Jan         31½         Jan         51         Feb         51½         Jan         51½         Jan         51½ <t< td=""></t<>
Pharis Tire & Rubber	Bouthern Phosphate Common in         12%         13%         1,200         11         Feb         14%         Jan           Southern Pipe Line         10         9%         10½         400         9% Mar         13% Feb           Bouthland Royalty Co         5         17         15         17         2,000         14% Feb         18% Jan           Bpencer Shoe Corp         10         9% 10%         10/0         9% Feb         12         Jan           stahl-Meyer Inc         27%         2%         2% 2% 3,400         2% Mar         3% Feb         5% Feb         43% Jan           Genvertible preferred         10         2% 2% 3,400         2% Mar         3% Feb         43% Jan           Convertible preferred         10         42% 40% 43         8,700         34% Feb         43% Jan           Standard Dreging Corp common         1         42% 40% 43% 2,000         35% Feb         43% Jan           Standard Dreging Corp common         1         7% 7% 7% 1,900         6         Jan         2% Feb           \$1.60 convertible preferred         20         27% 7% 7% 1,900         6         Jan         2% Feb           \$1.60 convertible preferred         20         27% 7% 28         600         24% Feb </td

For footnotes see page 1754.

#### Volume 163 Numb

1		

Eange Since January 1 Low High

 Low
 High

 101½
 104¾

 109½
 111¾

 123
 124

 101¾
 105¼

 103¾
 105½

 107¾
 108

120 1/8 126

72 81 1/4 39 1/2 49 1/2 105 3/4 107 128 1/2 129 1/4

105 106 106½ 106½

102<sup>1</sup>/<sub>2</sub> 106 103<sup>1</sup>/<sub>4</sub> 103<sup>1</sup>/<sub>8</sub> 105 105<sup>1</sup>/<sub>4</sub>

1071/4 1083/4

60 63 60

100<sup>3</sup>8 102<sup>7</sup>8 95<sup>1</sup>/4 98<sup>1</sup>/2 50 55<sup>1</sup>/2

1061/4 107

1151/4 1151/4

109 111<sup>1</sup>/8 105<sup>5</sup>/8 106<sup>7</sup>/8

103 106 1/2

 $\begin{array}{cccc} 70 \frac{1}{4} & 75 \frac{1}{2} \\ 106 & 108 \frac{1}{2} \\ 106 \frac{1}{4} & 107 \frac{1}{2} \\ 112 \frac{1}{4} & 115 \end{array}$ 

105 105 98% 101% 98% 101% 99 101% 107% 108%

46 463/4

1043/4 1061/2

105<sup>1</sup>/<sub>8</sub> 108 105<sup>1</sup>/<sub>8</sub> 108<sup>1</sup>/<sub>2</sub>

101 103 105<sup>1</sup>/<sub>2</sub> 106<sup>1</sup>/<sub>2</sub>

106 1071/2 1011/2 104

167 1721/2

1051/2 107

105 105 108¼ 114% 108¼ 108¼

104 105

 $\begin{array}{cccccccc} 100\,\frac{1}{2}&103\\ 100\,\frac{1}{2}&101\,\frac{1}{4}\\ 101&102\,\frac{3}{6}\\ 103\,\frac{3}{4}&104\,\frac{3}{4}\\ 103&104\,\frac{1}{4}\\ \end{array}$ 

103 78 104

42 48

107% 113

107 108 106 107½ 104¼ 106½

92

80

onds Sold

13

27 16 3

68 98 47

4

5

11

40 1

8

1

13 1 7

1 1 1

10

1 12

56 22

10

73

-ī 8

13

 $\begin{array}{r}
 1 \\
 99 \\
 15 \\
 53 \\
 2
 \end{array}$ 

16 16

7 6

122

10

4

4

22

1 ---

13 6

3

 $\widetilde{f_{a}}$ 

2

11

6

1

1

No.

Friday Last Sale Price

109 1/4

108

103 104 ¼ 67 ¼

1031/2

105%

111

77

1291/4

104%

---

---

103 1/4 ---

-

102%

98 50

----

1061/2

75

----

-

101 101 10734

102

107

-----

----

105

191

1.1

1073/4

106 102

---

....

1061/4

----

1073/4

104

101 104½ 103¼

103%

J-D J-D

M-N

**A-O** 

J-D M-S J-D A-O M-S A-O

J-J J-J F-A

M-N

A-O A-O F-A J-D F-A

F-A 4-0

J-J

1952

\_\_\_1957 \_\_\_1950

Public Service Co of Colorado-1st mtge 3½s. Sinking fund deb 4s. Public Service of New Jersey-6% perpetual certificates. Queens Borough Gas & Electric-5½s series A.

 534
 534

 Safe Harbor Water 4½s
 1979

 San Joaquin Lt & Pwr 6s
 1951

 Schulte Real Estate 6s
 1951

 Southern California Edison 3s
 1965

 Southern California Gas 3½s
 1970

 Southern California Gas 3½s
 1970

 Southern California Gas (Calif)
 1971

 Southern Indiana Ry 2½s
 1974

 Southwestern Gas & Elec 3½s
 1970

Spalding (A G) 5s\_\_\_\_\_\_1989 Standard Gas & Electric— 6s (stamped)\_\_\_\_\_\_May 1948 Conv 6s stamped\_\_\_\_\_\_May 1948 Debenture 6s\_\_\_\_\_\_1951 Debenture 6s\_\_\_\_\_\_1966 6s gold debentures\_\_\_\_\_\_1957

 Standard Power & Light 6s\_\_\_\_\_1957

 AStarrett Corp inc 5s\_\_\_\_\_\_1950

 Stinnes (Hugo) Corp\_\_\_\_\_\_\_\_\_

 A7-4s 3d stamped\_\_\_\_\_\_1946

Week's Range or Friday's Bid & Asked

Low High

102 1/2 111 % 111 % 111 % 111 % 103 % 103 % 104 1/4 105 1/4 107 1/2 107 1/2

 $\begin{array}{c} 109\frac{1}{4} \ 109\frac{1}{4} \\ 117\frac{3}{4} \ 117\frac{3}{4} \\ 113\frac{1}{2} \ 113\frac{1}{2} \\ 108 \ 108\frac{3}{4} \end{array}$ 

105% 106½ \$107% 108½ 108¼ 108¼

\$121 123

76 773/4 451/4 451/4 ‡1061/4 107 129 1291/4

1041/2 1043/4

62 62 1085% 1085% \$10434 1054

\$101 73½ 73½

‡105 --‡105 --

103 1/4 103 1/4 103 5/8 103 5/8 105 105

1083/4 1083/4

 $\begin{array}{ccccc} 53 & 53 \\ 49 & 53 \\ 48 \frac{1}{2} & 50 \\ 48 \frac{1}{2} & 53 \\ 50 & 50 \\ 50 & 53 \end{array}$ 

 $\begin{array}{cccc} 102 & 102\% \\ 97\% & 98\% \\ 50 & 50 \end{array}$ 

1061/4 1061/4

\$104 1/2 108 \$114 116 111 1/8 111 1/8 106 1/2 106 1/2

103 104

 $\begin{array}{rrrr} 75 & 75\frac{1}{2} \\ 106 & 106\frac{3}{4} \\ 106\frac{1}{2} & 106\frac{1}{2} \\ \ddagger 114 & 116 \end{array}$ 

105 105 100% 101 100% 101 100% 101 100% 101% 107% 108

 $\begin{array}{cccc} 102 & 102 \\ 103 \frac{1}{4} & 103 \frac{1}{2} \\ 106 \frac{1}{2} & 107 \\ 102 & 102 \end{array}$ 

**‡46¼** ---

107<sup>1</sup>/<sub>4</sub> 107<sup>3</sup>/<sub>4</sub> 107<sup>1</sup>/<sub>2</sub> 110 105 105

\$1041/2 106

<sup>+10472</sup>108 <sup>+87</sup>90 105<sup>3</sup>/<sub>4</sub>105<sup>3</sup>/<sub>4</sub> <sup>+105<sup>1</sup>/<sub>2</sub>106<sup>1</sup>/<sub>2</sub></sup>

<sup>‡106</sup><sup>1/8</sup> --<sup>‡107</sup><sup>3/4</sup> ---

1071/2 1077/8

101 101 \$105% 106

106 106 101 1/8 102

171 1721/2

\$1061/2 1071/2

\$106<sup>1</sup>/<sub>8</sub> \_\_\_\_\_ 114<sup>1</sup>/<sub>4</sub> 114<sup>1</sup>/<sub>4</sub> \$108<sup>1</sup>/<sub>2</sub> \_\_\_\_

104 1043/4

 $\begin{array}{c} 102\,\frac{1}{4}\,\,102\,\frac{1}{4}\\ 100\,\frac{3}{8}\,\,101\\ 102\,\, \ 102\,\frac{1}{4}\\ 104\,\frac{1}{2}\,\,104\,\frac{1}{2}\\ 103\,\frac{1}{2}\,\,103\,\frac{3}{4} \end{array}$ 

103 % 103 % 103 % 103 %

431/2 431/2

\$75 79

Image of the problem         Image of							
				AT A P. I. LAND ST. A. LAND		we want we shall have a straight of the state of the train of the state of the stat	an a
STOCKS New York Curb Exchange	Last	Range :	for Week	devel and		BONDS	Interest Period
Btandard Power & Light Common class B Preferred Biandard Products Co	5 <sup>3</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 300 12,700 1,500	3½ Jan 3¼ Jan 138 Feb 18% Feb 1% Jan 6½ Jan	6% Jan 7 Jan 160 Jan 23% Jan 4% Feb 9% Jan	Amer Writing Paper 6s1961 Appalachian Eleo Pow 3¼4s1970 Appalachian Pow deb 6s2024 Associated Eleo 4½8s1955 Assoc T & T deb 5½67 A1955	J-D J-J A-O J-J M-S M-S
Steel Co of Canada	$\begin{array}{c} & 52\frac{1}{2} \\ 1 & 33\frac{1}{2} \\ 1 & 29\frac{3}{4} \\ 1 & 8\frac{3}{6} \\ 1 & 7\frac{1}{4} \\ 1 & 12\frac{5}{6} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 2,700 1,100 5,800 2,700	29 Jan 24 Jan 18 Jan 7% Mar 7 Jan 11% Mar	76 Feb 53 Mar 33½ Mar 30½ Jan 10 Feb 8% Jan 14% Jan	1st. M 5s scries B	J-D M-N A-O J-D J-J M-S
Btinnes (Hugo) Corp         Stroock (S) & Co common         Sunbeam Corp         Sun Ray Drug Co         Superior Portland Cement, Inc	1 38	31/8         31/8           393/4         401/2           383/8         42           37         381/2           27         273/8	1,000 1,050 750 900 1,175	2% Mar 32 Jan x38 Mar 28 Jan 26 Mar	3% Jan 44 Jan 48 Jan 42 Jan 34¼ Jan	Cities Service 5812n 1966 Conv deb 551950 Debenture 581956 Debenture 581969 Consol Gas El Li & Pr (Rait)	M-8 M-8 F-A A-O A-O
- WAN FING OI COT	• T	10 20 20 20 20 20 20 20 20 20 20 20 20 20		an ann a bhailte an tha an an ann an Stairte an tha an t	13?2 Feb	Consolicated Gas (Balt City)-	J-D J-J A-O
Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd1( Texon Oil & Land Co Textron Inc5	. 34% 28 00 2 9% 06 19%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,200 8,800 10 2,000 25,100	32½ Mar 23 Feb 118¼ Mar 8½ Mar 17¼ Mar	37 Jan 28¼ Jan 122 Feb 10½ Jan	Lackawanna of N J Division- 1st mtge 4s ser A	M-8 M-8 J-J M-S
Tishman Realty & Construction Tobacco & Allied Stocks Tobacco Product Exports Tobacco Security Trust Co Ltd— Amer dep rects ord regis Amer dep rects def reg		19% 20% 16% 17 7½ 7%	3,100 400 800	16 Jan 15½ Jan 66 Feb 7 Feb 14¼ Jan	21¼ Feb 19¾ Jan 71½ Jan 9½ Jan 14% Feb	5s stamped         1961           Gatineau Power 3%s A         1969           AGeneral Rayon Co 6s ser A         1948           Grand Trunk West 4s         1950           Green Mountain Pow 3%         1963           Grocery Store Prod 6s         1953	 A-O J-D J-J J-J J-D J-D
Tonopah Mining of Nevada Trans Lux Corp Transwestern Oil Co Tri-Continental warrants	1 3% 1 7% 1 7% 10 49 4%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 50 3,300 2,300 2,600 12,300	108 Jan 114 Jan 3½ Feb 6¾ Jan 42 Feb 3⅔ Jan	111½ Feb 116½ Jan 4½ Feb 9% Feb 52 Jan 5% Feb	Guantanamo & West 6s         1958           Hygrade Food 6s ser A         Jan 1949           6s series B         Jan 1949           Illinois Power Co         Jan 1947           1st & ref 5½s series B         1957           Indiana Service 5s         1950	J-J A-O A-O <i>M</i> -S J-J
Tung-Sol Lamp Works 80e convertible preferred	; <sup>11</sup> %	$\begin{bmatrix} 10 & 34 & 11 & 12 \\ 10 & 34 & 11 & 12 \\ 16 & 36 & 16 \end{bmatrix}$	2,300 100	15¼ Feb	30 Feb 14% Jan 17% Jan	indianapolis P & L 3%s1970 International Power Sec1958 Δ6%s Series C1955 Δ6%s (Dec 1 1941 coup)1955	F-A M-N J-D F-A
Uien Realization Corp1 Unexcelled Manufacturing Co1 Union Gas of Canada1 Union Investment Co1 Union Sik Yds of Omaha1 United Aircraft Products1 United Chemicals common United Corp warrants	10 $10$ $10$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,1002,300100200 $3,90020017,400$	3¼ Jan 8% Mar 8¾ Mar 7¾ Jan 59 Feb, 22% Mar 27 Mar	5% Jan 13¼ Jan 11¼ Jan 8% Feb 63 Jan 29¼ Jan 30 Jan 2¼ Jan	A'16 (duly 1941 coupon)1952 Interstate Power 5s1957 Debenture 6s1952 Altalian Superpower 6s1963	J-J J-J J-J J-J M-S
United Light & Railways United Milk Products \$3 participating preferred	291/2	16 <sup>3</sup> ⁄ <sub>4</sub> 18 <sup>7</sup> ⁄ <sub>8</sub> 28 <sup>1</sup> ⁄ <sub>2</sub> 29 <sup>7</sup> ⁄ <sub>8</sub> 53 55	11,400 18,700 50	25½ Feb 47 Jan 95 Mar	18% Mar	Kansas Gas & Electric 6s	J-D M-S J-J J-J F-A
Amer dep rcts ord regis	291 294 00 294 10 821/4 11 221/2 8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	30 500 1,075 30 500 4,700	284 Jan 2% Mar 11 Mar 78% Jan 46% Jan 18% Feb 18% Jan 15 Mar	292 Mar 4% Jan 12½ Jan 84 Jan 48% Feb 23 Jan 27½ Jan 17% Feb	Midiand Valley KR- Extended at 4% to	A-O M-S J-D M-S J-J M-S J-D
U S Radiator common	1 14½	89 90% 14 15¼ 4¾ 5⅓ 5% 6¼ 10½ 11¾ 	500 2,300 1,300 1,600 8,600	89 Mar 12½ Feb 4½ Feb 5 Feb 9 Jan 22 Feb 24¼ Jan	7¼ Jan 95½ Feb 17 Feb 5% Feb 7% Jan 12¼ Jan 23% Jan	New England Power Assn 55	M-N M-N A-O M-N J-J J-J
Control Control Control Control of the second state of the second	· · · · · ·	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,000 4,500 100	36 Jan 5% Jan 21 Feb 4 Jan 100 Jan	44 Mar 7½ Jan 24% Mar 5% Feb 104 Feb	Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1964 Penn Central Lt & Pwr 4½s1977	A-O A-O F-A F-A J-J M-N
Veleper Corp common 84 convertible preferred Venezuelan Petroleum Vogt Manufacturing	1 12% 0 10%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		10¼ Mar 109 Mar 8½ Jan 15 Feb	a state and said state in the	1st 5s	M-N J-D J-J F-A J-J
	Y	Varia de la				Power Corp (Can) 4½s B1959	М-S

	1 Percent	V. Samera .	in addition -	an in the second second second	
Vakpar Corp common1	121/8	12 121/2	3,700	10¼ Mar	13% Jan
54 convertible preferred		122 125	100	109 Mar	145 Jan
enezuelan Petroleum1	101/2	91/2 101/2	6,900	8½ Jan	12¼ Jan
ogt Manufacturing*	-	16½ 17	300	15 Feb	19% Jan
		W	n a shaqi din she		•
Waco Aircraft Co	73/4	73/4 81/2	600	6¼ Jan	9% Feb
Wagner Baking voting trust offe ant	a start game at	24 26	1.000	19½ Feb	27 Mar
7% preferred		1131/2 1131/2	50	113½ Mar	114 Jan
7% preferred100 Waitt & Bond class A100		85 351/2	250	30 Feb	39 Jan
		91/2 101/4	700	6½ Feb	1034 Mar
Walu Daking Co warrants	61/4	5% 61/2	5,850	51/2 Feb	7 Jan
wayne Kultung Mylis	56	54 60	800	49 Jan	6134 Feb
Wellworth Manufacturing 1 65	9%	93/4 10	1,200	8¾ Jan	10¾ Jan
West Texas Utilities \$6 preferred		113% 113%	10	112¾ Mar	114 Feb
West Va Coal & Coke5	137/8	131/4 141/2	5,100	- 12¼ Mar	16¼ Feb
VCSUCIU MATVIAND RV 7% let nfA 100	and the second second		ALCONT ASSAULT	140 Feb	155 Feb
Western Tablet & Stationery com		371/2 39	300	33½ Feb	39 Mar
		41 41	200	40 Jan	49 Mar
to source and inc		2234 23 -	250	2234 Mar	241/2 Feb
		Profil a Construction Dist 1 31		16% Feb	19 Feb
Whitman (Wm & Co1	381/2	381/2 41	400	38½ Mar	55 Jan
Wichita River Oil Corp10	아는 것 같은	A state of the second			
Williams (R C) & Co	22	22 221/2	300	22 Mar	29 Jan
Willson Products Inc1			475	20 Feb	22½ Jan
	28	271/4 281/4	475	18 Jan	31 Feb
WISCONSIII P & L 416 % nfd 100	14	1378 14%	800	12% Mar	16% Jan
	111	111 111 <sup>3</sup> / <sub>4</sub> 9 9	20 100	111 Mar	111¼ Mar
WOULdin Industries Inc	571/		100 400	8¼ Jan	11% Jan
	151/4	15 1/4 15 1/4	1.400	14½ Mar 10% Feb	
	123/4	11% 12%	1,400	10%8 F.eD	14¼ Jan
Allerican deposit receipte	1.15 2.20		Adda and Article	1514 Jan +	1714 350#
or preference			Amala Tail	15¼ Jan 7 Feb	7 100
Wright Hargreaves Ltd	4%	AT/ 51/4	7 800	434 Jan	6¼ Feb
	4 /8	2 /8 0 /4	1,000	774 Jan	074 1.60

For footnotes see page 1754.

gitized for FRASER

tp://fraser.stlouisfed.org/

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING MARCH 29

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Janua Low	
Stinnes (Hugo) Industries— A7-4s 2nd stamped1946 Foledo Edison 3½8	5 A-O J-J		42½ 43 106¼ 107	11 3	41¼ 105½	
United Electric N J 4s1941			‡108 109½		108	110
United Light & Power Co- 1st lien & cons 51/281956	the state of the state	-	1053/4 1053/4	1 1	105	106
United Light & Railways (Maine) — 6s series A1953	F-A		107 3/4 107 7/8	10	1073/4	109 1/8
Otah Power & Light Co- Debenture 6s series A2023	M-N		‡114¼ 115		1141⁄4	116
Waldorf-Astoria Hotel Δ5s income debs		80% 	78½ 80% 108¾ 108¾	32 1	72½ 107½	
West Penn Electric 5s2030 West Penn Traction 5s1960			<sup>‡108</sup> <sup>1/8</sup> <sup>‡124</sup> <sup>1/4</sup> 129		108 122	1081/2 1233/4
Western Newspaper Union			104½ 104½	3	101½	106½

# Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No:	Range Since January 1 Low High
Agricultural Mortgage Bank (Col)- A20-year 78April 1945 A20-year 78Jan 1947	A-0 J-J	8 80	*80 80 80		78½ 78½ 80 80
Dogota (see Mortgage Bank of) ACauca Valley 7s1948	J-D		\$26 30 <sup>1</sup> /2		261/4 271/2

ek's Range Friday's l & Asked	Bonds Sold	Range Janua	
v High ½ 96 89	No.	Low 94 89	<i>High</i> 96 94
1/2 30 1/2 231/2		28 21	32 23½
	ر ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( (	33%	35 ½
<sup>1</sup> / <sub>2</sub> 51 <sup>1</sup> / <sub>2</sub> 35	1	50 ½ 50 ½ 20 ½	51 ½ 50 ½ 23 ½
95	al and an and an	92	96
(	is s tee	371/2	39
* 1/2 401/2 1/2 93/8 1/2 93/8	1 112 18	37 71/4 71/4	
	1/2 93/8	1/2 93/8 112	1/2 93/8 112 71/4

"No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. \*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale.
? Cash sale. x Ex-dividend.
? Friday's bid and asked prices; no sales being transacted during current week.
△Bonds being traded flat.
§ Reported in receivership.
1 Ex liquidating cash dividend of \$22.50, plus stock distribution.
Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M." mortgage; "n-v," non-voting stock; "v t d," voting trust certificates;
"w 1," when issued; "w w," with warrants; "x w," without warrants.

A Charles and

1

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING MARCH 29

the second s	- 2015	iday	We	L	Sales	Station of			
		ast	Ra	nge	for Week				
STOCKS	- Sale	Price	of J	rices	Shares	Rar	ige Sinc	e Januai	
· · · · · · · · · · · · · · · · · · ·	87		Low	High		L	) <b>1</b> 0	H	gh
rundel Corporation			281/4	281/2	225		Jan	29	Mai
alt Transit Co common vt c		6		61/4	423		Feb	* 61/4	
Preferred v t c	00 _			32	472		Feb	34	Jan
Consol Gas E L & Power com	-*	-	84 1/2	841/2	30	841/2	Feb	90	Jar
astern Sugars Assoc com vtc	_1 .	C. And Ale	171/4	17 1/4	30	15%	Jan	191/2	
idelity & Deposit Co	.20		172	174	66	168		175	Fel
Finance Co of Amer A com1	.00		305	305	. 2	300	Mar	305	Ma
At Vernon-Woodbury Mills-								051/	
Common	.20	251/2		251/2			Jan	251/2	
6.75% cum prior pfdJ	00 10	00	99		92 54		Mar Mar	102½ 37	
Jew Amsterdam Casualty	_4 .	and the street of	.25	331/4	1.350		Feb	1.30	
North American Oil Co2	5c 1.3	10		1.30	000	100	ren	1.00	1. 2. 4
seaboard Commercial common	10 .		143/4		\$20		Jan	15	
J S Fidelity & Guar	50	503/4		511/2			Jan	521/2	
Western National Bank	.20		45	45	25	421/2	Jan	45	Ma
		1 40							a 4.
Bonds	10 and		1.11	Sec.	1	11.11		Carlos de la co	6
altimore Transit Co 4s19	75	<b></b> . 98		93 1/4			Jan	931/4	
Se cories A	10 .	-		981/2		94	Jan	99	
5s series B19	15 .		102 1/4	1021/4	1,000	1021/4	Mar	1021/2	r,e
4t Vernon-Woodbury Mills Inc- 4% 20-yr debentures (subordinated	4.2		102	1001/	47,000	991/4	Tan	1023/4	Fol

# **Boston Stock Exchange**

DUSIUI	JIULI	a Eagii	ange	Company Stand Stand	
BTOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc Low	e January 1 <i>High</i>
American Agri Chem Co com American Sugar Refining100 American Tel & Tel100 American Woolen6 Anaconda Copper50	1901/8 47%	41% 42% 53% 55% 188% 191½ 43% 49% 45% 47%	146 199 1,565 295 447	38% Mar 49% Mar 185% Feb 30% Jan 43% Jan	45 1/8 Jan 58 3/8 Feb 195 1/8 Feb 56 5/8 Jan 51 7/8 Feb
Bigelow-Sanford Carpet 6% pfd100 Birq & Son Inc*		$\begin{array}{r} 149 \frac{1}{2} 150 \\ 23 \frac{1}{8} 23 \frac{1}{2} \end{array}$	27 885	1435% Jan 23 Mar	150 Feb 24 Jan
Boston & Albany RR100 Boston Edison25 Boston Elevated Ry100 Boston Herald Traveler Corp*	146 <sup>3</sup> / <sub>4</sub> 48 <sup>3</sup> / <sub>8</sub> 84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	172 2,981 460 330	136 Jan 44 Mar 80 Feb 37 Feb	147 <sup>3</sup> ⁄ <sub>4</sub> Mar 49 <sup>1</sup> ⁄ <sub>2</sub> Jan 84 ⁄ <sub>8</sub> Mar 43 <sup>1</sup> ⁄ <sub>4</sub> Jan
Boston & Maine RR	771/2 161/2 177/8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	240 30 355 83 10 200 364 100	67 Jan 8 Jan 13 <sup>3</sup> /4 Jan 16 Jan 14 Jan 20 <sup>1</sup> /4 Jan 17 Feb 56 Jan	91 Jan 11½ Jan 21 Jan 22¼ Jan 23 Jan 25 Jan 20 Jan 72 Mar
Calumet & Hecla5 Citles Service10		$\begin{array}{cccc} 10 \frac{1}{2} & 10 \frac{5}{8} \\ 31 \frac{1}{2} & 33 \frac{5}{8} \end{array}$	65 149	8¼ Jan 26½ Feb	12% Feb 34% Jan
East Boston Co Eastern Gas & Fuel Associates 4½% prior preferred100 6% list preferred series A100 6% preferred Berles A100 5% pld adjustment100 Eastern SS Lines Inc common Empineers Group Assoc		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 226 76 75 490 475 60	1% Mar 99 Jan 6 Mar 103% Feb 115 Jan 30% Jan 18% Mar 40 Mar 32% Feb	2 Feb 103½ Feb 7% Jan 115 Feb 131 Feb 35 Jan 25 Jan 46 Feb 39% Feb
Filene's (Wm) Sons Co* First National Stores*	641/8	41 41 62 7/8 65 1/8	20 730	35 Jan 54% Jan	41 Mar 65
General Capital Corp1 General Electric Gillette Safety Razor Co	48.33 381/8	48.33 48.3 46 <sup>1</sup> ⁄ <sub>8</sub> 48 35 38 <sup>1</sup> ⁄ <sub>8</sub>	1,651	46.30 Mar 44% Feb 22½ Jan	48.33 Mar 515% Feb 38½ Mar

STOCK8-	Last Sale Price Friday	Range of Prices Week's	Shares	Range Sinc	e January 1
Par Hathaway Bakeries class A* Class B \$7 conv preferred*		Low High 12 <sup>3</sup> / <sub>4</sub> 13 2 <sup>1</sup> / <sub>2</sub> 2 <sup>3</sup> / <sub>4</sub> 113 <sup>1</sup> / <sub>2</sub> 115 <sup>1</sup> / <sub>2</sub>	60 210 147	Low 10½ Feb 15% Jan 112 Mar	High 14 Jan 3 Feb 115 ½ Mar
Isle Royale Copper15 Kennecott Copper• Lamson Corp (Del) 6% preferred50		3 3½ 54¼ 55¾ 46⅛ 46⅛	278 667 5	3 Jan 48 Jan 46 Jan	4% Feb 58% Feb 48 Mar
Maine Central RR common100         5% preferred         Mass Util Associates vtc1         Mergenthaler Linotype	14½ 51	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	556 125 200 70	1134 Jan 49 Mar 3 Mar 71 Jan	14½ Mar 56% Jan 4 Feb 77½ Feb
Narragansett Rac'g Assn Inc1 Nash-Kelvinator5 National Service Cos1	22½ 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	695 467 3,200	17 Jan 20% Feb 1 Mar	23 Jan 25% Jan 1% Jan
New England Gas & Elec Assn—         5½% preferred         New England Tel & Tel100         North Butte Mining250         Old Colony RR100	11/2	125 125 128 129 	69 270 4,800 648	76 Ján 127 Feb 75c Jan 3 Jan	132 Mar 133¼ Jan 2¼ Feb 11½ Feb
Pacific Mills Pennsylvania RR50 Quincy Mining Co25 Reece Button Hole Mach Reece Folding Machine10	4½ 14½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 1,451 990 285 450	72 <sup>1</sup> / <sub>8</sub> Feb 41 <sup>5</sup> / <sub>8</sub> Feb 3 <sup>1</sup> / <sub>2</sub> Jan 14 <sup>1</sup> / <sub>2</sub> Mar 2 Jan	81 1/8 Man 47 1/2 Feb 67/8 Feb 17 1/2 Jan 4 Jan
Shawmut Association Stone & Webster Inc Suburban Elec Securities com Torrington Co	17%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,048 826 450 140	17 Feb 18½ Feb 7 Jan 39 Mar	19 1/8 Feb 23 1/4 Jan 8 Jan 43 1/2 Jan
United Drug Inc		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	320 1,863 375 40 225	38 <sup>1</sup> / <sub>6</sub> Jan 25 <sup>3</sup> / <sub>6</sub> Jan 110 <sup>3</sup> / <sub>6</sub> Jan 78 <sup>1</sup> / <sub>2</sub> Jan 46 <sup>1</sup> / <sub>2</sub> Jan 64 <sup>3</sup> / <sub>6</sub> Mar 67 <sup>3</sup> / <sub>6</sub> Mar	47 Feb 34½ Mai 126½ Mai 83¾ Jan 48 Feb 74½ Jan 8358 Feb
Venezuela Holding Corp1 Waldorf System Inc Warren (S D) Co* Westinghouse Electric Corp12 ½	18%	1 <sup>1</sup> / <sub>8</sub> 1 <sup>1</sup> / <sub>8</sub> 18 <sup>5</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>8</sub> 53 53 33 <sup>7</sup> / <sub>8</sub> 35 <sup>1</sup> / <sub>4</sub>	170 100	1% Mar 18 Jan 49% Feb 32% Mar	21/8 Jar 203/8 Fet 53 Mai 393/4 Jar
Bonds→ American Tel & Tel conv 3s1956	,	150¾ 150¾	\$100	146½ Mar	153 Jar

# Chicago Stock Exchange

	STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
	Par	n er obre overlige	Low High		Low	High
	Adams (J D) Mfg common1 Admiral Corp common1 Advanced Alum Castings5 Actan Ball Bearing common4 Allied Laboratories common4 American Public Service pfd100 Amer Tel & Tel Co capital100	10 72 12 1/2 22 1/4 130	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 400 200 250 50	1734 Jan 16 Feb 938 Mar 1034 Jan 19 Mar 12512 Mar 18534 Feb	19 1/2 Feb 20 1/4 Jan 13 1/4 Jan 14 7/8 Feb 25 Feb 134 Feb 193 5/8 Jan
	Armour & Co common	5% 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,800 950 550	12% Jan 51% Jan 15 Mar 61⁄2 Mar 9% Jan	15% Feb 7½ Feb 19½ Feb 8¼ Jan 14¼ Feb
	Barlow & Seelig class A com5 Bastian-Blessing Co common6 Belden Mig Co common10 Bendix Aviation Corp common5 Berghoff Brewing Corp1 Binks Mig Co capital1	42 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	650 600 100	19½ Jan 34% Jan 22 Mar 51¼ Mar 12% Mar 20% Jan	21½ Jan 42 Mar 26¾ Jan 57¼ Jan 17¾ Feb 27¼ Jan
に設めて、	Borg (George W) Corp10 Borg-Warner Corp common5 Brown Fence & Wire common1 Bruce Co (E L) common5	، بلد ، ا 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 200	1534 Jan 4614 Feb 95% Jan 39 Mar	22 Feb 55 Jan 12 Mar 45½ Jan

Monday, April 1, 1946

For footnotes see page 1762.

## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING MARCH 29

STOCKS-	Friday Last Sale Price	Week's Bange of Prices	Sales for Week Shares	Bange Since January 1		
Par Burd Piston Ring common		Low High 12 <sup>1</sup> / <sub>2</sub> 13 23 23 <sup>7</sup> / <sub>8</sub> 28 <sup>3</sup> / <sub>4</sub> 29 <sup>7</sup> / <sub>8</sub>	- 650 400 1,400	22¼ Jan	High 1634 Jan 2718 Jan 32 Jan	
Castle & Co (A M) common10		39 41 109 <sup>3</sup> / <sub>4</sub> 110	350	25½ Jan 33½ Jan x107 Feb	41½ Feb 113 Jan	
Central III Secur Corp common Convertible preferred Pentral & W Util common	- 4½ 12¼	41/8 41/2	700	3% Mar 21 Jan 10% Jan	5 <sup>3</sup> / <sub>4</sub> Feb 25 Feb 13 <sup>3</sup> / <sub>4</sub> Jan 124 <sup>1</sup> / <sub>6</sub> Feb	
Prior lien preferred	120 197	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 3,070	115 Feb 184 Jan	124½ Feb 198½ Mar	
Central States Power & Light pref* Chain Belt Co common* Cherry Burrell Corp common5		$\begin{array}{cccc} 15 & 16 \\ 34^{3}\!$	100	13 Mar 30 Jan 20, Jan	16½ Jan 36½ Jan 22 Feb	
Convertible preferred.	9 1/2 65 1/8	87/8 9 <sup>1</sup> /2 64 65 <sup>1</sup> /2 81 81	19,250	8% Feb 59 Jan	10½ Jan 65½ Mar	
Chrysler Corp common5	81	129 1/2 131	300	120¾ Mar	82 Jan 140 Jan	
Coleman (The) Co Inc	34 3/8 35 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 300 10,400 1,600 30	18¼ Feb	25½ Jan 35¾ Jan	
Common part sh vtc A ° Common part sh vtc A ° Common part sh vtc B °	193⁄4 	30 30	50	30 Feb	4 / % Mai	
"Common part shs vtc B" Crane Co' common25	3 <b>5</b>	21% 21% 40%	200	3972 War	4472 Jai	
Decker (Alf) & Cohn Inc com10 Dodge Mfg Corp common new10 Dochler-Jarvis Corp	34 <sup>°</sup> 34 	26 26 13 13 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>4</sub> 28 <sup>1</sup> / <sub>2</sub>	300	23 Jan 13 Mar 28¼ Mar	16 Feb 30 Feb	
Sectric Household Util Corp		233/4 25	550	5½ Jan 21½ Jan	8% Fet 28½ Fet	
Sigin Nat Watch Co15 Flour Mills of America Inc5 Four-Wheel Drive Auto10 Fox (Peter) Brewing common14	57 9 <sup>3</sup> /4	56 57½ 9½ 9% 16¾ 25½	· 515	52¼ Jan 9½ Mar	61 Feb	
Four-Wheel Drive Auto10 Fox (Peter) Brewing common11/4 General Candy class A5	117  20¼	116 <sup>3</sup> / <sub>4</sub> 25 <sup>3</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>4</sub>	50	[1634 Mar 28 Jan 19 Jan		
Jeneral Candy class A General Finance Corp common1 Preferred100 General Motors Corp common10	20% 	14½ 14½ 9% 10	100 150	12½ Jan 9¾ Mar	16½ Fel 10 Fel	
Beneral Motors Corp common1 Bibson Refrigerator Co common1 Billette Safety Bazor common*	12 373/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2.400	70% Feb 11% Mar 24% Jan	79% Fel 14¾ Jai 37¾ Ma	
Goldblatt Bros Inc common Goodyear Tire & Rubber common*	19 71	18 19 71 71	500	17 Feb 67 Jan 21½ Jan	20% Jan 71 Man	
Jossard Co (H W) common• Great Lakes D & D common•	43 1/2	231/4 241/2	1,250	22½ Jan	25% Jan	
Harnischfeger Corp common10 Heileman Brewing Co G rapital1 Hein Werner Motor Parts8 Rights	191/2	19 <sup>1</sup> ⁄ <sub>4</sub> 20 <sup>3</sup> ⁄ <sub>4</sub> 19 20	500	2034 Jan 1914 Mar 1614 Jan	24 <sup>3</sup> / <sub>4</sub> Fel 23 <sup>1</sup> / <sub>2</sub> Jar	
Hibb Spencer Bartlett common25	1.15- 50	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10,400 , 10 100	<sup>1</sup> / <sub>2</sub> Mar 55 <sup>3</sup> / <sub>8</sub> Jan 20 Jan	221/2 Jai	
Hubbell Harvey Inc common5           Ilinois Brick Co capital10	20	29½ 30 19½ 20	150 650	27% Mar 17% Feb	33½ Fe 20¼ Ja	
Illinois Central RR common100 Indep Pneum Tool vtc new* Indianapolis Pr & Lt common*	31%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	350 200	33¾ Mar 33 Jan 28¼ Mar	44% Ja 39¼ Fe 31¾ Ja	
ndiana Steel Prod common1 Warrants Interstate Power \$6 pfd*		$\begin{array}{cccc} 16\frac{5}{8} & 17\\ 9 & 9\\ 30 & 30 \end{array}$	200 80 50	13 Jan 6 Jan 27 Mar	18¼ Ma 10 Ma 35 Ja	
Katz Drug Co commoni Kellogg Switchboard common	163/4	$16\frac{14}{12}$ 17 14 $\frac{12}{12}$ 15	2,450 750	143⁄4 Jan 12½ Jan	17 Ma 15½ Ma	
Kentucky Util jr cum pfd50 6% preferred100	110	56 56 110 111¼	60	55¼ Jan 110 Feb	56 Ma 111½ Fe	
La Salle Ext Univ common5 Leath & Co common5 Cumulative preferred	22 <sup>3</sup> ⁄ <sub>4</sub> 49 ⁄⁄ <sub>2</sub>	$\begin{array}{rrrr} 8^{3}\!\!\!&9\\22^{3}\!\!\!&23^{3}\!\!\!&\\49&49^{1}\!\!\!&\\49^{1}\!\!\!&\\23^{3}\!\!\!&\\49^{1}\!\!\!&\\23^{3}\!\!\!&\\49^{3}\!\!\!&\\23^{3}\!\!\!&$	400 500 30	7% Jan 19 Jan 46 Jan	10% Fe 25 Ma 50 Ma	
Libby McNeil & Libby common7 Lincoln Printing Co common1 Lindsay Light & Chemical com*	$13\frac{3}{17}\frac{13}{12}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	c 900	11% Jan 11¼ Mar 13 Jan	14½ Fel 17½ Mar 34 Mar	
		47½ 49 21 22	1,100	30 1/4 Feb	49 Mai	
Marshall Field common	25 ½ 8%	251/4 255/8 83/8 83/4	5,300	21 Jan 20½ Jan 5% Jan 14¾ Jan	9½ Fe	
\$1 prior preferred10 Minneapolis Brewing Co common1 Modine Mfg common*	15 ¼ 	15% 15% 16% 17	300	16 Mar	16½ Jan 18¼ Fe	
Monroe Chemical Co common* Montgomery Ward & Co com*	71/2	47 47 7½ 7½ 90 92	50 650 300	45 <sup>3</sup> ⁄4 Mar 6 <sup>1</sup> ⁄4 Jan 72 <sup>7</sup> ⁄8 Jan	8 Fe	
Nachman Springfilled common*	683/4	24 <sup>3</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub> 56 70 48 48	1,150	24 <sup>3</sup> ⁄ <sub>4</sub> Mar 40 Jan 41 <sup>1</sup> ⁄ <sub>4</sub> Feb	28½ Jai 70 Ma	
National Standard common10 Noblitt-Sparks Ind Inc capital5	48	48 48 48 48 20 21	100 50	48 Mar	50 Jan	
North American Car common20 Northern Illinois Corp common* Northwest Bancorp common*		14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 28 <sup>5</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>2</sub>	200 50 550	19½ Mar 14 Jan 28 Jan	16½ Jar 32 Feb	
Worthwest     Bancorp     commun       Nor     West     Ull prior       7%     preferred     100       Dak     Mfg     common       Dklahoma     Gas & Elec 7%     pfd100	i T	48 48 20 21 14 <sup>1</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 28 <sup>5</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>2</sub> 176 180 171 ,174	20 700	171¼ Jan 135 Jan	174 Ma	
Dag MIg common1 Dklahoma Gas & Elec 7% pfd100	, <u></u>	, 129½ 129½	5,450 7 10	10% Mar 127½ Jan	13 1/4 Fel 130 Jar	
Peebody Coal Co class B com 5 6% preferred100 Pennsylvania RR capital50 Peoples Gas Lt & Coke capital100	$ \begin{array}{c} 9\frac{1}{2} \\ 115\frac{1}{4} \\ 43\frac{1}{2} \end{array} $	9 <sup>1</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub> 115 <sup>1</sup> / <sub>4</sub> 115 <sup>1</sup> / <sub>4</sub> 43 <sup>1</sup> / <sub>8</sub> 44	20 1,200	108¼ Jan 413a Feb	473/a Fel	
Peoples Gas Lt & Coke capital100 Perfect Circle (The) Co* Potter Co (The) common1		110 110 49 50 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub>		90 Feb 48 Jan 7¼ Jan	110 Mai 50 Feb 9% Feb	
Raytheon Mfg Co common50c		203/4 21	200	20¾ Mar	27 Jai	
Sangamo Electric Co. common	20 43 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 600 2,100	28 Mar 18½ Mar 36 Jan	31 Feb 24½ Jar 45 Jan	
ignode Steel Strap Co. common*		103/4 103/4	50 200	36 Jan 9½ Jan 16¾ Mar	12½, Jai	
outh Bend Lathe Works capital5	<b>新教教教室</b> 在199	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		17½ Feb 31½ Jan	20¼ Jan 20¾ Jan 37½ Jan	
piegel Inc common2 it Louis Nat Stockvards capital Standard Dredge common1	273/4 37	25½ 28½ 37 38 7¼ 7%	2,200 490 1,150	21 Feb 37 Mar 6 Jan	28½ Mai 45 Jar 8¾ Fel	
Standard Oil of Ind capital10 Stein & Co class A common*	da na str	39 <sup>1/2</sup> 43 <sup>1/4</sup> 50 50	3,100	37¼ Feb	44% Jan	
Storkline Fur Corp common10 /Sunbeam Corp common* /undstrand Machine Tool common5	2034	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	150 650 1,600	v38 Mar 18½ Feb	48½ Feb 22 Jan	
Iwift & Co capital25         Cexas Corp capital25	39 3/8	39 <sup>1</sup> / <sub>8</sub> 39 <sup>1</sup> / <sub>2</sub> 59 59-	1,000 1 100 -	37% Jan .53% Feb	41 Feb 61 Jan	
Thompson (J R) common25	=) <del>-  </del> =	. 171/2 .171/2	100	17½ Jan	18¼ Jar	

STOCKS-	Friday Last Sale Price	Ba	ek's ngo rices	Sales for Week Shares	Ran	re Sinc	e Januar	·v 1
Par		Low	High			w	Hi	1
Trane Co (The) common6 208 South La Salle Street Corp com*		28 % 53		800 310	251/2	Jan Jan	30	Jan Jan
Union Carbide & Carbon capital		28%	112 <sup>1</sup> / <sub>2</sub> 46 <sup>1</sup> / <sub>4</sub> 28 <sup>7</sup> / <sub>8</sub> 85 <sup>3</sup> / <sub>8</sub>	100	101 ½ 44 ¾ 25 ½ 79 %	Mar Feb	112 <sup>1</sup> / <sub>2</sub> 52 <sup>3</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>4</sub> 97 <sup>1</sup> / <sub>4</sub>	Jan
Walgreen Co common	and the second se	1962-833	41 <sup>3</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>2</sub>	100 500		Jan Mar		Jan Jan
Wieboldt Stores Inc common		37 17 15 80 10½	38 17 <sup>1</sup> /4 15 80 10 <sup>1</sup> /2	50 100		Jan Jan Mar Feb Mar	19 173/8 813/4	Mar Jan Jan Feb Jan
Unlisted Stocks	2.194220800		21% 946%		104	Jan Jan Jan Jan	23 5134 110 106	Feb Feb Jan Jan
Curtiss-Wright General Electric Co Interlake Iron Corp common	<b>4</b> 6%	46%	8 1/4 47 7/8 16 7/8	700	45%	Jan Feb Jan	513/	a Fan 4 Fan 9 Feb
Martin (Glenn L) Co common1 Nash-Kelvinator Corp New York Central RR capital Paramount Pictures Inc1 Pullman Incorporated Pure OI Go (The) common	22% 	27 1/4	43 23 <sup>1</sup> /4 28 61 <sup>1</sup> /2 25	100 900 500 200 2,200	21 26 1/2 58 3/4	Feb Mar Jan Feb Feb	44 25 ½ 35 74 67 25	
Radio Corp of America common         Republic Steel Corp common         Standard Brands common         Standard Oil of N J         Studebaker Corp common         U S Rubber Co common		16 33 68½ 31	165% 34½ 68½ 31¾	700 200	30 62% 27%	Feb Jan Feb Feb Jan	40½ 69¼ 34	Jan Feb Jan Jan Jan

Contract Seatting

Cincin	nal	i Sto	ck	Exc	hange	and a start of the second s	
STOCKS-	Pat	Friday Last Sale Price	Ra of F	ek's nge 'rices High	Sales for Week Shares	Range Sinc	Contraction of the second
American Laundry Machinery American Products Prior preferred Participating pfd Baldwin Burger Brewing	20 7 8	4134 	41 3/4	42 % 4 6 18 24	755 25 100 100 242 10	Low 40 <sup>3</sup> /4 Mar 1 <sup>3</sup> /8 Jan 6 Mar 13 <sup>1</sup> /2 Jan 17 <sup>3</sup> /4 Jan 14 Feb	High 46¼ Jai 6 Ma 6½ Jai 18 Ma 24 Ma 16 Jai
Churngold Cincinnati Advertising Products Cincinnati Ball Crank Cincinnati Gas & Electric pfd Cincinnati Street Cincinnati Telephone Cincinnati Union Stock Yards	5 100 50 50	14% 7% 114 15% 105 11%	15 6% 114	114 <sup>3</sup> / <sub>4</sub> 15 <sup>7</sup> / <sub>8</sub> 105	7 520 62 805 352	12 <sup>3</sup> / <sub>4</sub> Jan 15 Mar 5 <sup>3</sup> / <sub>4</sub> Mar 111 <sup>1</sup> / <sub>2</sub> Jan 14 Jan 89 Mar 11 <sup>1</sup> / <sub>4</sub> Mar	14% Ma 20 Ja 7¼ Ma 115 Fe 17 Ja 105½ Ma 13% Ja
Coca Cola class A Cohen (Dan) Crosley Corp	* •	<u>-</u>	178 13 37 1/8	178 13 37 1/8	40 25 4	174½ Jan 12 Feb 37½ Mar	180 Ja 13 Ma 38% Fe
Eagle-Picher Early & Daniel Preferred Formica Insulation	10 100	22%	22 1/8 105 116 1/4 30	223/8 110 1161/4 30	17	19% Feb 80¼ Jan 116 Mar 24½ Mar	24 ¼ Ja 110 Ma 116 ¼ Ma 37 Ja
Gibson Art Hatfield part preferred Hobart class A Kroger	_100		56	69 67½ 56 60½	68	57 Jan 6534 Jan 55 Jan 4478 Jan	71 Ma 67½ Ma 56½ Ma 60¼ Ma
Leonard Lunkenheimer National Pumps Preferred	°.		9	7 32 9 9	100 106 135 10	6 Jan 28½ Jan 9 Jan 9 Feb	8 Fc 34½ Ja 11½ Ja 11 Ja
Procter & Gamble Randall class B Rapid US Playing Card U S Printing Preferred	î	. <u>67</u>	6 32¼ 66¾	683% 6¼ 37 665% 42 53½	179 235 326	61% Feb 5 Mar 32¼ Mar 62% Mar 32¼ Jan 50 Jan	70 1/8 Jan 81/2 Fel 37 Fe 67 7/8 Fe 42 1/2 Fel 53 1/2 Ma
Unlisted— American Rolling Mill City Ice & Fuel Cities Service Columbia Gas	*	341/2 113/4	33 1/8 31 3/8	33 5/8 33 1/8 34 1/2 12 1/8	25 107	2734 Jan 2836 Jan 2634 Mar 934 Jan	36% Fe 34% Ma 34% Fe 14 Ja
Crosley Molors General Motors Pure Oil Standard Brands Timken Roller Bearing		723/4 251/4 497/8	71 <sup>3</sup> /4 23 47 <sup>7</sup> /8	16 <sup>1</sup> /2 74 25 <sup>1</sup> /4 49 <sup>7</sup> /8 59 <sup>7</sup> /8	385 587	1534 Feb 70 Feb 20 Mar 41% Feb 58% Mar	19% Fel 80 Jai 25% Mai 49% Mai 65 Jai

# **Cleveland Stock Exchange**

STOCK8-	Friday Last Sale Price	Range	Sales for Week Shares	Range Sinc	e January 1
Pot	Star Star	Low High	States cherry port	Low	Bigh
Akron Brass Mfg50c Allegheny Corp1 American Coach & Body1 American Tel & Tel100	and the second s	8 1/4 8 1/4 6 3/8 6 5/8 16 1/2 17 a 189 % a 191 1/8	200	8 Mar 5¼ Jan 16½ Mar 185¼ Feb	8¼ Jan
City Ice & Fuel. Cleveland Cliffs Iron preferred	291/2	a32 <sup>1</sup> / <sub>2</sub> a32 <sup>7</sup> / <sub>8</sub> 100 100 29 <sup>1</sup> / <sub>8</sub> 30 <sup>1</sup> / <sub>4</sub> a48 a48 <sup>3</sup> / <sub>8</sub>	225	28½ Jan 96° Feb 26¼ Jan 42% Jan	35 <sup>1</sup> / <sub>4</sub> Feb 102 <sup>1</sup> / <sub>4</sub> Jan 34 <sup>1</sup> / <sub>2</sub> Feb 50 Mar
Dow Chemical common		$\begin{array}{cccc} 165 & 165 \\ a62 & a62 \\ 72\frac{1}{4} & 72\frac{1}{4} \\ 17\frac{3}{8} & 18 \end{array}$	100 10 45 65	143½ Feb 61¼ Mar 65 Feb 16% Mar	1693/4 Jan 71 Feb 721/4 Mar 231/8 Jan
Faultless Rubber* Firestone Tire & Rubber com (UN)25		31 31 77% 77%	10 20	28% Jan 66 Jan	31 Jan 8034 Jan

#### **OTHER STOCK EXCHANGES** RANGE FOR WEEK ENDING MARCH 29

STOCKS-		Friday Last Sale Price	Range	Sales for Week Shares	Range Sinc	e January 1
	Par	Charles Ballins	Low High		Low	High
General Electric (Un) General Motors			a46½ a48 a71% a73%	226	45 Jan 70½ Feb	52 Feb 80% Jan
Glidden Co common (UN) Goodrich (B F) common Goodyear Tire & Rubber com Gray Drug Stores Great Lakes Towing common]	0 0		41% 42% a83% a84% a70% a70% 25 25% 34 35%	125 442 245	3634 Jan 68 Feb 5856 Jan 221/a Jan 301/2 Feb	46 Feb 84% Mar 71¼ Jan 26 Jan 35% Mar
Hallé Bros common Preferred Harbauer Co Industrial Rayon (Un)	*	55	37½ 37½ 55 55 11½ 11½ a87½ a87%		31 Jan 54 Feb 12 Jan 65½ Jan	38 Mar 55 Mar 11% Mar 89 Mar
Interlake Iron (Un)			a16% a17	167	13¼ Jan	201/4 Feb
Jaeger Machine Jones & Laughlin Kelley Island Lime & Trans Lamson & Sessions		 14½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	107 62 1,581 725	26 Mar 40 Mar 14½ Mar 14¼ Jan	32 Jan 53% Feb 17¼ Jan 17¾ Feb
McKee (A G) "B" Medusa Portland Cement Metropolitan Paving Brick	<b>_</b> •	65 47½ 17	$\begin{array}{ccc} 65 & 65 \\ 47\frac{1}{2} & 47\frac{1}{2} \\ 17 & 17\frac{3}{4} \end{array}$	30 75 225	56 Feb 40 Jan 16¾ Jan	65 Mar 48 Mar 19 Feb
National Acme National Tile & Mfg Nestle LeMur class A N Y Central RR (Un)	-	=	a36% a36% 6% 6% 6% 15% 15% 28 28%	90 100 100 278	323a Jan 63a Jan 125a Jan 26 Mar	39 Feb 7% Jan 19 Jan 35% Jan
Ohio Brass class B Ohio Oli (Un) Patterson Sargent Pennsylvania RR (Un)	50	4 <b></b>	a37% a37% 23½ 24% 25 25 a43% a43½	35 363 220 47	34% Jan 19% Feb 23¼ Mar 41½ Feb	393/4 Feb 241/4 Mar 27 Feb 471/2 Feb
Radio Corp Reliance Electric & Eng Republic Steel (Un) Richman Bros	-5		a16 <sup>1</sup> / <sub>4</sub> a16 <sup>1</sup> / <sub>4</sub> a27 <sup>1</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>8</sub> 34 <sup>1</sup> / <sub>2</sub> 34 <sup>1</sup> / <sub>2</sub> 56 56 <sup>1</sup> / <sub>8</sub>	10 35 433 268	15 Mar 25½ Jan 29% Jan 51¾ Feb	19 Jan 34% Jan 40% Feb 60 Jan
Standard Oil of Ohio1 Thompson Products Inc U S Steel (Un)	<b>_</b> • &		a24 1/8 a24 1/8 a57 1/8 a57 7/8 84 7/8 84 7/8	205 52 294	20% Mar 49 Mar 79% Jan	25½ Feb 68½ Jan 97% Feb
Van Dorn Iron Works Warren Refining & Chem White Motor Youngstown Sheet & Tube common	_2 _1		30 31 4 <sup>1</sup> / <sub>8</sub> 4 <sup>5</sup> / <sub>8</sub> a36 <sup>7</sup> / <sub>8</sub> a36 <sup>7</sup> / <sub>8</sub> a67 <sup>1</sup> / <sub>8</sub> a68 <sup>7</sup> / <sub>8</sub>	617 290 20 164	29 Jan 4 % Mar 35 % Feb 61 % Mar	34½ Feb 5 <sup>5</sup> 8 Jan 44 Jan 74½ Feb

## WATLING, LERCHEN & CO. Members

New York Stock Exchange Detroit Stock Exchange Ford Building

New York Curb Associate Chicago Stock Exchange DETROIT

Telephone: Randolph 5530

# **Detroit Stock Exchange**

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Boom Cine	
	Pat	Low High	Shares	Range Sine Low	e January I High
Allen Electric Baldwin Rubber Brown, McLaren Burroughs Adding Machine Consolidated Paper Continental Motors		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,450 482 1,200 210 150 255	4½ Jan 15½ Jan 3¼ Jan 16¾ Mar 21¼ Jan 17¼ Mar	7% Feb 19 Jan 5 Feb 19% Jan 23 Jan 23% Jan
Diesel-Wemmer-Gilbert Detroit & Cleve Navigation Detroit Edison common Detroit Gray Iron Detroit-Michigan Stove Friars Ale Frankenmuth Brewing	$\begin{array}{cccc} -10 & -10 \\ -20 & 2714 \\ -5 & 538 \\ -10 & -10 \\ -10 & -1 \\ -10 & -10 \\ -$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		35¼ Mar 7½ Mar 25 Jan 5% Jan 9 Jan 2¾ Mar 4½ Mar	35¼ Mar 9% Mar 27¼ Feb 7 Feb 12 Feb 4 Jan 6% Feb
Gar Wood Inc General Motors common Gerity Michigan Die Casting Goebel Brewing Graham-Paige common	157 <sub>8</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	535 568 3,867 1,195 160	1234 Jan 715 Mar 5 Jan 6 Mar 1052 Jan	1534 Feb 80 Jan 7 Feb 812 Feb 1534 Jan
Hoover Ball & Bearing Hoskins Mfg common Hudson Motor Car Hurd Lock & Mfg	<u>2½ 18</u> * 335%	24 24 17% 18 31¼ 34 8½ 8%	100 455 1,930 1,150	23 Feb 17% Mar 28½ Mar 8 Jan	25¼ Jan 18½ Mar 34 Jan 10 Jan
King-Seeley Corp Kingston Products Kinsel Drug Kresge (SS) Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 200 400 200	20 Mar 7½ Jan 3 Mar 35 Jan	23¼ Jan 9¼ Feb 4 Jan 39 Jan
Lakey Fdry & Mach common Masco Screw Products McClanahan Oil common	1 41/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,370 11,825	8¾ Jan 3½ Jan 2½ Mar	13% Mar 5 Jan 3% Jan
Michigan Sugar common Murray Corp common Packard Motor Car Park Chemical Co common Parke, Davis common Peninsular Metal Products Prudential Investment	10 1 10 ½ 1 6 ⅔	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 250 1,425 - 1,800 280 840 474	43% Jan 17 Mar 10 Mar 51% Jan 36 Jan 55% Jan 4 Jan	7 Feb 21¼ Jan 12% Feb 7½ Jan 39% Mar 7 Jan 4% Jan
Rickel (H W) Co River Raisin Paper Scotten-Dillon Scheller Mig new common Standard Tube B common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 4\frac{3}{4} & 5 \\ 7\frac{1}{8} & 7\frac{1}{4} \\ 11\frac{5}{8} & 13 \\ 12\frac{7}{8} & 13\frac{1}{4} \\ 7\frac{1}{2} & 7\frac{5}{8} \end{array}$	300 550 1,200 3,252 325	4 <sup>3</sup> / <sub>4</sub> Mar 6 <sup>3</sup> / <sub>6</sub> Jan 11 <sup>1</sup> / <sub>2</sub> Mar 10 Mar 6 <sup>3</sup> / <sub>6</sub> Jan	
Tivoll Brewing Ugylite Co United Shirt Distributors U S Radiator common	1 14½	$\begin{array}{ccccc} 5 & 5\frac{1}{4} \\ 12 & 12\frac{1}{2} \\ 8\frac{1}{4} & 8\frac{1}{4} \\ 9\frac{3}{4} & 9\frac{3}{4} \\ 14\frac{1}{2} & 14\frac{1}{2} \end{array}$	200	9½ Mar 13 Mar	
Walker & Co class B Warner Aircraft common Wayne Screw Products	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,315 5,390 4,285	13½ Jan 4% Jan 9 Jan	

COMPLETE INVESTMENT FAIRMAN & CO. AND BROKERAGE FACILITIES Member Los Angeles Stock Exchange Listed — Unlisted Issues Direct Private Wires to ALLEN & CO., NEW YORK SCHWABACHER & CO., SAN FRANCISCO

210 West 7th Street-LOS ANGELES 14-TRinity 4121

# Los Angeles Stock Exchange

EA2 MIP.	Friday	We	ek's	Sales	180	
STOCKS-	Last Sale Pric	e of l	rices High	for Week Shares	Bange Sind	e January 1 High
Bandini Petroleum Co 1 Barker Bros. Corp. common Barker Bros Corp 5½% pfd60 Barnhart-Morrow C.nsolidated1 Berkey & Gay Furniture Co 1 Blue Diamond Corp 2 Bolss Chica Oil Corp 1 Broadway Dept Stores Inc common	6 <del>78</del> 57	4 53 <sup>1</sup> / <sub>2</sub> 54 75c 5 <sup>1</sup> / <sub>4</sub> 6 <sup>7</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>4</sub>	4 <sup>1</sup> / <sub>4</sub> 53 <sup>1</sup> / <sub>2</sub> 54 80c 5 <sup>1</sup> / <sub>4</sub> 7	600 100 50 400 300 2,433 2,320	3% Mar 42 Jan 54 Jan 75c Feb 4% Mar 6% Feb 5% Mar 48 Jan	6% Jan 53½ Mar 54 Jan 1.00 Feb 6 Jan 7¾ Jan
Central Investment Corp100 Cessna Aircraft Co1	- <del></del> 9	155 9	156 9	48 244	114 Jan 6% Jan	176 Jan 934 Feb
Chrysler Corp5 Colorado Fuel & Iron new5 5% preferred20 Consolidated Steel Corp Preferred5 Creameries of America, Inc1	21 <sup>1</sup> / <sub>2</sub> 32 <sup>5</sup> / <sub>8</sub> 27	127 % a.) a18 <sup>3</sup> ⁄ <sub>4</sub> 21 <sup>1</sup> ⁄ <sub>8</sub> 41 <sup>1</sup> ⁄ <sub>2</sub> 32 <sup>5</sup> ⁄ <sub>8</sub> 25 <sup>1</sup> ⁄ <sub>2</sub>	819	135 50 448 415 3,773 2,477	120¼ Mar 17¼ Jan 21½ Mar 34½ Jan 30¼ Jan 22½ Feb	133½ Feb 23% Jan 24 Feb 45¼ Feb 32% Mar 27 Mar
Douglas Aircraft Co• Dresser Industries (new)500	a99%	a995%a 271⁄4		170 566	24 Mar	32¾ Jan
Electrical Products Corp4 Emsco Derrick & Equipment Co5 Exeter Oil Co, Ltd class A1	15 1		16½ 13½ 1		14½ Mar 13½ Mar 850 Mar	20 <sup>3</sup> ⁄ <sub>4</sub> Feb 14 <sup>3</sup> ⁄ <sub>4</sub> Feb 1.25 Jan
Farnsworth Television & Radio1 Fitzsimmons Stores class A1	15½	15½ 8¾	15½ 8¾	150 130	14% Mar 8 Jan	19% Jan 9½ Jan
Garrett Corp 2 General Motors Corp common10 General Paint Corp common0 Gladding McBean Goodyear Tire & Rubber Co com		13 ¼ 71 ½ 23 30 69 ½	143% 735% 23 30 70	278 1,588 160 320 295	10½ Jan 70% Mar 21% Jan 27½ Mar 61¾ Feb	15½ Mar 79¾ Feb 26 Feb 31 Jan 70 Mar
Hancock Oll class A common* Holly Development Co1 Hudson Motor Car Co Hunt Foods Inc common10 Hupp Motor Car Corp1	= 35	83 1.50 33 35 8%	84½ 1.50 33 35 8%	697 289 110 1,845 180	83 Mar 1.35 Mar 28 Mar 27 Jan 83% Mar	91 1/8 Jan 1.90 Jan 33 Mar 39 1/2 Feb 10 1/8 Jan
Intercoast Petroleum Corp10c Jade Oil Co10c Lane Wells Co1 Lincoln Petroleum Co10c Lockheed Aircraft Corp1	1.15 	1.10 20c 20 1.35 a39 % a	25c 20 1.45	3,400 4,200 215 7,400 49	1.05 Jan 20c Feb 1734 Feb 1.15 Feb 37% Feb	1.55 Feb 30c Jan 20% Jan 1.50 Jan 42½ Jan
Mascot Oil Co	778 290	1.45 7 50c 9½ 24c 14	1.50 8 55c 9 <sup>1</sup> / <sub>2</sub> 29c 14	2,700 15,943 5,200 725 19,200 315	1.05 Jan 6½ Feb 37c Feb 8 Jan 24c Mar 11¾ Feb	1.50 Feb 8 <sup>3</sup> ⁄ <sub>4</sub> Jan 60c Mar 10 <sup>3</sup> ⁄ <sub>8</sub> Jan 27c Jan 14 Mar
Occidental Petroleum Corp1 Oceanic Oil Co1	1.95	45c 1.95	55c 2.05	1,400 5,300	45c Mar 1.40 Jan	75c Jan 2.70 Feb
Pacific Finance common10 Pacific Gas & Elec common25 Ist preferred25 Pacific Lighting Corp common*	44 a58%	14 43 <sup>3</sup> / <sub>4</sub> 44 - 8587/ <sub>8</sub> 8	44	106 438 300 117	13 Jan 41 Jan 42 <sup>3</sup> /4 Feb 59 Feb	16½ Feb 44% Jan 44 Mar 63½ Feb
Republic Petroleum Co common1 Rice Ranch Oil Co1 Bichfield Oil Corp common	9% 16 <del>%</del> 	33/4 85/8	21/2C 161/8 33/4 85/8	100 150	8% Jan 52½c Mar 14¼ Feb 3% Mar 8 Feb	10% Feb 65c Jan 17¼ Jan 4% Jan 10 Feb
Safeway Stores, Inc* Security Company30 Shell Union Oil Corp15 Sierra Trading Corp25 Signal Petroleum Co Calif1 Binclair Oil Corp Solar Aircraft Co1	a30 1/8 	a29 1/2 a 59 34 3/4 10c 22c 19 1/2 a26 1/8 a	34 <sup>3</sup> / <sub>4</sub> 12c 30c 19 <sup>7</sup> / <sub>8</sub>	245 35 200 17,000 120,616 1,255 50	25 <sup>3</sup> ⁄ <sub>4</sub> Feb 53 <sup>1</sup> ⁄ <sub>2</sub> Jan 31 <sup>1</sup> ⁄ <sub>2</sub> Jan 9c Mar 19c Mar 17 <sup>5</sup> ⁄ <sub>8</sub> Feb 21 Feb	65 Feb 34 <sup>3</sup> / <sub>4</sub> Mar 14c Feb 30c Mar 20 <sup>5</sup> / <sub>8</sub> Jan 23 <sup>1</sup> / <sub>4</sub> Feb
Bouthern Calif Edison Co Ltd	a36¼ 31 50¾ 9⅓	a36 1/8 48 1/4 30 7/8 29 3/4 41 3/4 61 1/4. 48 1/4 8 7/8	a37 48 <sup>1</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>8</sub> 41 <sup>3</sup> / <sub>4</sub> 61 <sup>1</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>8</sub>	581 15 1,598 621 228 195 3,040 952		50 % Feb 50 % Mar 9 % Jan
Textron Inc common50c Transamerica Corporation2	1974	20 19 1⁄8	20¼ 19%	200 2,041	18% Mar 16% Feb	22% Jan 21¼ Jan
Union Oil of California	25 3/4 26 1/2	25 25 a29% a	25 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>2</sub> 29 <sup>7</sup> / <sub>8</sub>	2,616 1,862 50	23½ Feb 21 Feb 33½ Jan	27 Jan 26½ Mar 33¾ Jan
Mining Stocks- Alaska Juneau Gold Mng Co10 Black Mammoth Cons Mng Co10 Calumet Gold Mines Co10 Cardinal Gold Mng Co1 Cons Chollar G & S Mining1 Imperial Development Co	  15c	89% 15c 18c 12c 2.20 6 15c	89% 15c 18c 13c 2.30 6½ 16c	50 13,000 2,000 2,000 1,100 2,000 4,800	834 Jan 12c Jan 15c Feb 12c Jan 2.05 Mar 6 Feb 14c Jan	12½ Feb 18c Feb 21c Mar 20c Jan 2.60 Jan 8 Jan 24c Jan
Unlisted Stocks Amer Rad & Stan San Corp American Smelting & Refining Co American Tel & Tel Co	a190 1/8 a a46 5/8 14 1/4 a103 3/8 a 	21% 68% 189½21 a68 a46½ a 14¼ 102%a1 a40 11%	211/2 683/8 911/2 869 467/8 141/4 057/8 840 123/8	625 299 592 36 177 260 134 90 725	17¾ Jan 66¼ Mar 186¼ Feb 43½ Jan 12¾ Jan 109 Jan 34½ Feb 9% Jan	23 Feb 6835 Mar 19475 Feb 51 Feb 1534 Feb 109 Jan 3836 Mar • 1434 Feb
Atlantic Refining Co25 Aviation Corporation3 Baldwin Locomotive Works vtc13 Barnsdall Oil Co5 Bethlehem Steel Corp	104½	a3234 a 29 <sup>1</sup> /4 104 <sup>1</sup> / <sub>2</sub> 1	33 <sup>3</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>4</sub> 04 <sup>1</sup> / <sub>2</sub>	230 210 209	30% Mar 22% Jan 98 Feb	38% Jan 29¼ Mar 112% Feb

For footnotes see page 1762.

#### **OTHER STOCK EXCHANGES** RANGE FOR WEEK ENDING MARCH 29

STOCKS-	Friday Last Sale Prid	Wee Base of P	nge	Sales for Week Shares	Range Sinc	e January 1
Par	pare an	Low	G476 144	Shares	Low	High
Borden Company15		a53 1/8 a		. 12		
Borg-Warner Corp5	a523/8	a52% at		60	5234 Jan	54 Jan
Canadian Pacific Railway Co	6 <u>2-</u>	191/6	201/4	476	18½ Mar	22½ Feb
Caterpillar Tractor Co		73 1/2	731/2	476 200 34	731/2 Mar	7315 Mar
Cities Service Co10	a34 1/2	a321/4 a	341/2	34	26% Feb	331/8 Feb
Columbia Gas & Electric Corp*	160.504 <u>6</u> 0	12	121/8	462	10¼ Jan 20 Mar	13% Jan
Commercial Solvents Corp*		a203/4 a	203/4	10 85	20 Mar	223/4 Feb
Commonwealth Edison Company25		a35 / a	351/8	85	31¼ Feb	22 <sup>3</sup> / <sub>4</sub> Feb 34 Mar 4 <sup>1</sup> / <sub>2</sub> Feb
Commonwealth Edison Company25 Commonwealth & Southern Corp* Cons Vultee Aircraft Corp1	4 ¼	4 29	4% 29	6,457 100	2¾ Jan 27¾ Feb	4½ Feb 32¾ Jan
Continental Motors Corp1 Continental Oil Co (Del)5 Crown Zellerbach Corp5 Durtiss-Wright Corp1 Class A1 Footble Rowar & Lippt Corp		181/4	191/2	360	17½ Mar	The second second
Continental Oil Co (Del)	8441/8	a41% a	441/8	360 140 180		Sector and a sector
Crown Zellerbach Corp5	844% 35 8	35	35	180	30% Jan	31% Feb
Curtiss-Wright Corp1	8	8	81/4	1,431	73/4 Mar	121/8 Feb
Class A1		24%	24%	595	24% Mar	3334 Feb
Fleccile. Lower of Figure corb		23 7/8	23 7/8	140 180 1,431 595 100	21 Feb	31% Feb 12% Feb 33% Feb 23% Mar
General Electric Co General Foods Corp Goodrich (B F) Co		463/4	47%	875 209 14 1,695 250 50 150 80	46¼ Mar 50¼ Feb	5134 Feb
General Foods Corp*	a53 %	a50% a	041	209	50% Feb	50¼ Feb
Goodrich (B F) Co*		a82 1/2 a	84 /8	1 605	111/ 107	157/ 100
Graham-Paige Motors Corp	5934	503/	503/	250	503/ Mor	15% Jan 59% Mar
Interlake Iron Corp	59%	05 /4	165/0	50	13½ Jan	201/8 Jan
International Nickel Co of Canada		837% 8	38%	150	36½ Mar	41% Feb
International Nickel Co of Canada* International Tel & Tel Corp*		a24%	a25	80	23% Mar	41% Feb 31½ Feb
Kennecott Copper Corp	a54%	a54% a	55%	185	50% Jan	55½ Feb
Libby, McNeill & Libby7	13%	. 13%	13 1/2	1,030	11¾ Jan	14½ Feb
Loew's Inc common*	381/4	381/4	381/4	200	33% Jan	39 Feb
McKesson & Robbins Inc18		a481/8 a	48%	106	47 Jan	50 Jan
Montgomery Ward & Co, Inc*	••	a86% a	93%	201	76% Jan	80 t'eb
New York Central RR	1.1.1	28	28	590	20 Mar 127/ Mar	30%8 JHI
North American Aviation Inc	814	a14 a	221/2	25	213/ Mor	2434 Jan
Kennecott Copper Corp Libby, McNeill & Libby Loew's Inc common McKesson & Robbins Inc18 Montgomery Ward & Co, Inc New York Central RR North American Aviation Inc10 Ohio Oil Co	243/8	23	243/8	487	50% Jan 113% Jan 33% Jan 47 Jan 76% Jan 26 Mar 13% Mar 31% Mar 31% Mar	24% Mar
Packard Motor Car Co	1. Q1	- 10	11	1,030 266 335 113 1,526 1,017 647	10 Mar 60½ Jan	12% Feb
Paramount Pictures, Inc1	a763/8	a731/8 a	76%	266	60½ Jan	74 Mar 47 Feb
Pennsylvania Railroad Co50	431/4	431/4	431/4	335	43 Jan 37% Feb	47 Feb
Phelps Dodge Corp25		393/4	40	325	37% Feb	42% Feb
Pullman Inc	8.62 1/2	a61% a	62 1/2	113	003/ 11-1	OF I/ Mon
Pure Oli Company	20	23 12	1654	1,520	20% Feb	20 % Mar 193% Ton
Packard Motor Car Co	1980 T	33%	34%	647	31 Jan	25¼ Mar 18¾ Jan 39% Feb
Seaboard Oil Development	benal	a331/e a	331/4	50 996 2,133 60 109 670 220 50 350 350 35	30 Feb	30 Feb 44% Feb 17% Jan
Sears Roebuck & Co (new)	20 D	431/2	431/2	996	36½ Jan	44% Feb
Socony-Vacuum Oil Co15	163/8	1534	163%	2,133	15% Mar	17¾ Jan
Southern Ry Co*	· · · · · · · ·	a543/	a55	60		
Standard Brands, Inc	a50	a481/4	a50	109	47½ Jan	47½ Jan
Standard Oil Co (Ind)25		41%	42	670	38 Feb	43% Jan
Standard Oil Co (N J)25	1 1 1 1 1 -	00/8	00 %8	220	195- Feb	08/2 Jan
Studebaken Com	1-8-1 <b>5</b> 5-7	3176	317/	350	301/4 Feb	337% Jan
Swift & Co25		a3938 a	39%	35	38½ Jan	47 <sup>1</sup> / <sub>2</sub> Jan 43 <sup>7</sup> / <sub>8</sub> Jan 68 <sup>1</sup> / <sub>2</sub> Jan 23 Jan 33 <sup>7</sup> / <sub>8</sub> Jan 39 <sup>5</sup> / <sub>8</sub> Feb
Texas Co 25	a59%	a573/4 a	59%	191	53. Mar	58¾ Feb
Texas Gulf Sulphur Co*		a51% a	51%	10	50 <sup>3</sup> 4 Mar	5034 Mar
Tide Water Assoc Oil10	a21%	a20% a	21%	250	19½ Feb	22¼ Jan
Union Carbide & Carbon Corp*	a1111/8	a111 %a1	1238	45	100½ Feb	22¼ Jan 110 Mar
Union Pacific Railroad Co100	a162 %	a160 %a1	04%	116	401/ Feb	51¼ Jan
United Air Lines, Inc10	1.1.1	997/6 0	321/	205	26 Ier	36 <sup>3</sup> / <sub>4</sub> Jan
United Corporation (Del)	57%	57/8 a	6	332	41/4 Jan	71/8 Jan
Switt & CO       25         Texas Gulf Sulphur Co       25         Tide Water Assoc Oil       10         Union Carbide & Carbon Corp       0         Union Pacific Railroad Co       100         United Air Lines, Inc       10         United Aircraft Corp       5         United Corporation (Del.)       5         U S Steel Corp       *	J /8	85 1/4	851/4	740	80¾ Feb	96½ Feb
Worner Bros Distures Ing 5	40%	201/	401/	080	315% Jan	401/8 Mar 513/4 Feb 391/8 Jan 261/2 Jan 573/8 Mar
Western Union Tel Co A Westinghouse Elec & Mig Co2 Willys-Overland Motors, Inc1 Woolworth Company (F W)10	100	383%	383%	200	37 <sup>1</sup> / <sub>4</sub> Mar 33 <sup>3</sup> / <sub>8</sub> Mar 20 <sup>1</sup> / <sub>4</sub> Feb	5134 Feb
Westinghouse Elec & Mfg Co121/2	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	'34%	34%	270	33% Mar	39½ Jan
Willys-Overland Motors, Inc1	231/4	213/4	231/2	988	20¼ Feb	26½ Jan 57% Mar
		. 57%	5734·	181	52 Floh	5734 MOM

# Philadelphia Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	1. A.S. 2.	Low High	a strain a strain.	Low High	a series
American Stores American Tel & Tel 100 Autocar Company common	33 189% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	735 65 1,265 -100 290 170 103 210 2.565 444 1,580	2736 Jan 33 16 Mar 1851% Feb 1955% Jan 28 Jan 375% Jan 30 1/2 Mar 383% Feb 8334 Jan 91 Jan 20 16 Feb 2614 Jan 2135 Feb 2614 Jan 11736 Feb 140% Jan 1976 Mar 261% Jan 22% Jan 255% Jan	
Lehigh Coal & Navigation Lehigh Valley RR50 National Power & Light Pennroad Corp Penns Power & Light Pennsylvania RR50	13% 	14½ 15½ 13% 14¼ 9¾ 10% 7% 8½ 23% 24% 43% 44½	819 130 470 4,399 830 2,218	14% Mar         17% Jan           12         Jan         17         Jan           9% Mar         12½ Jan         7% Jan         9% Jan           7% Jan         9% Jan         9% Jan         21% Feb           22% Feb         27½ Jan         41% Feb         47½ Feb	
Penna Salt Manufacturing       50         Philadelphia Electric Co common       9         \$1 preference common       9         44% preference       100         Phila Elec Power 8% pfd       25         Philos Corp       3         Reading Co common       50         2nd preferred       50         Salt Dome Oil Corp       1         Scott Paper common       9	44 <sup>3</sup> ⁄4 30 29 <sup>3</sup> ⁄4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 5,467 1,098 20 249 500 240 14 255 305 375	40% Mar 46 Feb 20 Mar 30% Feb 28% Mar 31 Jan 118% Jan 121 Feb 28% Feb 32% Jan 36% Mar 46% Jan 27% Mar 33% Feb 42% Feb 46% Jan 7% Mar 9 Mar 52% Jan 59% Mar 64% Feb 73% Mar	

#### Friday Lasi Weea a Bange Sale Price of Prices Low High 3% 3% 2% 2% 2% 2% 5% 6% 5% 6% 5% 6% 2% 2% 2% 2% 2% 2% 5% 6% 2% 40% for Week Shares **Range Sir** Low 3¼ Mar 1 Jan 3% Jan 4 Jan 475% Jan 23% Jan 22% Jan 40% Mar STOCKS-High 4¼ Feb 4¾ Feb 4¾ Feb 7⅛ Jan 58¾ Feb 28½ Mar 25¼ Feb 47½ Mar Par \_\_\_\_1 \_\_\_25 \_\_\_\_5 709 430 3,577 391 351 2,178 193 163 \_\_\_\_\_13 ¼ \_\_\_\_\_10 \_\_\_\_\_20

# Pittsburgh Stock Exchange

			Ra			had to get to milling	the star for the
	STOCKS-	Sale Price	St. 235 - 3.5			destante a state	January 1
	Par	State Mark	Low	High	AL PROVIDENCE	Low	High
	Allegheny Ludlum Steel*		44 1/8	45%	65	37% Jan	481/8 Feb
	Allegheny Ludlum Steel* Arkansas Nat Gas Co com*	71/8	6	71/8		6 Mar	71/8 Mar
ŝ	Preferred 100 Blaw-Knox Co		101/2	101/2	15	10½ Mar	11 Jan
ŝ	Blaw-Knox Co	26%	26%	281/8	120	22½ Jan	31 Feb
	Clark (D L) Candy*	12	12	12	115	11¼ Feb	12¾ Jan
	Columbia Gas & Electric common*	12	1134			9¾ Jan	15% Feb
	Continental Commercial Corp com1	3	3	3	100	23/8 Jan	3 Jan
	Devonian Oil10		251/2	251/2		25 Jan	25½ Jan
1000	Duquesne Brewing5	25 1/8	25 1/8	25%	540	25 ½ Mar	34 Feb
	Follansbee Steel10		18	18	75	13% Jan	201/8 Feb
	Fort Pitt Brewing1	1.1. <b></b>	7%	71/2		7% Mar	9½ Jan
	Harbison Walker Refractories*	-	24%	251/2		22% Mar	281/8 Feb
2	Lone Star Gas10	181/2	181/8		119	15% Jan	19% Jan
	Mountain Fuel Supply10	13		13%	977	10 <sup>3</sup> 4 Jan	13% Mar
Ë	National Fireproofing Corp	17-23	7	71/4	880	6¾ Jan	9½ Jan
ŝ	Ohio Oil & Gas5	Sec	13/4		700	1 Mar	2¼ Jan
	Pittsburgh Brewing common*		51/2	6	750	4% Jan	6¾ Feb
ġ,	Fittsburgh Oil & Gas5		21/2	21/2	365	2½ Mar	3½ Jan
	Pittsburgh Plate Glass new10	41%	41 1/8	423/4	584	40 <sup>1</sup> / <sub>8</sub> Feb	48% Jan
88 67)	Pittsburgh Screw & Bolt Corp*		111/4	11%	150	9 Feb	14½ Jan
	Pittsburgh Steel Foundry common*		9 1/8	91/8	145	7½ Jan	9% Feb
	San Toy Mining1	300	30c	40c	36,550	30c Mar	60c Jan
à	Shamrock Oil & Gas common1	271/2	271/2		250	22% Feb	27½ Mar
	Standard Steel Springs1	(s. 1 <u>99</u> 7) (s. 1	201/4	21	75	18¾ Jan	24% Feb
ŝ	United States Glass common1		9%	10%		0 10 UWAA	+ 10% Mar
	Common vtc		101/2	11	320	5% Jan	11 Mar
	Vanadium Alloys Steel		42	42		40 Mar	46 Jan
	Westinghouse Air Brake	341/8	33	34%		32% Mar	40 Jan
	Westinghouse Electric Corp com121/2	State -	34	34¾	475	32½ Mar	39½ Jan
		建石器 金索、		3-32 A.	No. State of the	and the state of the state	

St. Louis Listed and Unlisted Securities

# EDWARD D. JONES & CO. Established 1871 300 North 4th St., St. Louis 2, Missouri

Phone CEntral 7600 Bell Teletype SL 593

and the second	New York Stock Exchange	
13 5.1		
	New York Stock Exchange St. Louis Stock Exchange hicsgo Stock Exch. Chicago Board of Trade New York Curb Exchange Associate	
Ne	w York Curb Exchange Associate	

# St. Louis Stock Exchange

STOCKS-		Last Sale Price	- Ra	nge rices	for Week Shares	Rai	nge Sinc	e Janua	ry 1
1988 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 -	Par	1.1.1	Low	High	ala di sa	L	010	Hi	gh
A S Aloe Co common American Investment comm Bank Bldg. Equipment comm Brown Shoe common Burkhart Mfg common	on1 10n3 15	 4934	91 12¼ 9 36¾ 49¾	91 12¼ 9½ 36¾ 49¾	66 10 15 20 5	85 11 8 35 48	Feb Mar Jan Mar Jan		Mar Jan Mar Feb Jan
Century Electric Co Clinton Industries common Coca-Cola Bottling common Griesedieck-Western Brew c Huttig S & D common Hyde Park Brewing common Hydraulic Pressed Brick con Preferred	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	50 25½	9 <sup>1</sup> / <sub>2</sub> 37 32 <sup>1</sup> / <sub>2</sub> 22 50 25 24 <sup>1</sup> / <sub>2</sub> 47 5 <sup>1</sup> / <sub>2</sub>	$\begin{array}{r} 9^{1/_2}\\ 37^{1/_2}\\ 32^{1/_2}\\ 22^{1/_4}\\ 55\\ 25^{1/_2}\\ 24^{1/_2}\\ 47\\ 5^{1/_2}\end{array}$	235 570 173 260 315 260 195 15 200	$\begin{array}{r} 33\\32_{3'_4}\\21_{2'_2}\\50\\22_{3'_4}\\24_{3'_4}\\5_{3'_2}\end{array}$	Jan Jan Mar Mar Mar Mar Mar Mar Mar	10 <sup>1</sup> / <sub>2</sub> 40 35 <sup>1</sup> / <sub>2</sub> 26 8 25 <sup>1</sup> / <sub>2</sub> 32 8 52 <sup>1</sup> / <sub>2</sub>	Jan Feb Feb Feb
Johansen Shoe common Johnson-S-S Shoe common Key Co common Knapp Monarch common Laclede Christy Clay Prod Laclede Sieel common Midwest Piping & Supply co Mo Portland Cement com Rice-Stix Dry Goods commo	com5 20 25		$\begin{array}{c} 6\\ 26\\ 10\frac{1}{4}\\ 21\frac{1}{2}\\ 17\frac{1}{2}\\ 27\\ 40\\ 25\frac{1}{2}\\ 40\\ \end{array}$	6 1/8 26 10 1/2 21 1/2 18 28 40 26 41	68 367 85 129 575 95 25 308 150	5 25 10 20 15 24 33 24 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub>	Jan Feb Mar Feb Mar Jan Jan Jan Feb	9 26 15 21 18 <sup>1</sup> ⁄ <sub>2</sub> 28 40 29 46 <sup>1</sup> ⁄ <sub>2</sub>	Jan Mar Jan Mar Feb Mar Feb Jan
St Louis Pub Serv el A con Securiga-V-B Inc common Securites Investment comm Sterling Aluminum common Stix, Baer & Fuller common Wagner Electric common Bonds-	5 101111 111111111111111111111111111111	20 ½  48 ¼	19½ 80 32 29¼ 45½ 42½	201% 81 32 30 481/4 45	351 82 100 265 2,164 455	19 65 32 18 <sup>1</sup> /8 32 42 <sup>1</sup> / <sub>2</sub>	Mar Jan Mar Jan Jan Mar	21 82 32 30 48 1/4 49	Jan Feb Mar Mar Feb

## 72% 73% 375 64½ Feb 73% Mar St Louis Pub Serv 25-yr conv inc\_1964 \_\_ 117 117 \$1.200 117 Mar 125½ Feb

# CANADIAN LISTED MARKETS BANGE FOR WEEK ENDING MARCH 29

Toronto Stock Exchange	Friday Week's Sales Last Rango for Week STOCKS— Sale Price of Prices Shares Range Since	January 1
Canadian Funds Friday Week's Sales Links Bange for Week           STOCKE-         Par         Low High         Low         High           Abitibi Power & Paper common         7         7 7%         1,780         6% Mar         9% Jan           6% preferred100         99% 99%         99% 20%         1,415         93 Jan         100% Jan           7% preferred100         188         188         20         176         Jan         190 Mar           New \$1.50 preferred01         20         184         18% 2.000         14 Mar         14½ Mar           New \$2.50 preferred20         20         18½ 38½         10         38½ Mar         38 Mar	Par         Low         High         Low           Acadia-Atlantic Sugar common	High 24 Jan 106½ Mar 11 Jan 2.10 Mar 2.00 Mar 208 Mar 109 Feb 35c Feb 1.36 Jan 13c Feb

For footnotes see-page 1762.

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

## THE COMMERCIAL & FINANCIAL CHRONICLE

# Monday, April 1, 1946

.

# CANADIAN LISTED MARKETS

	and and a second se	•		RAN		ENDING MARCH 29					
STOCKS-	friday Last Sale Price	Week's Range of Prices Low High	Shares	Range Sinc Low	e January 1 High	STOCKS-	Friday Last Sale Pric	Week's Range e of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High
Anglo-Rouyn Mines Ansley Gold Mines Apex Consolidated Resources		1.35 1.50 15c 17½c 15c 16c	20,600 15,000 21,100	1.30 Mar 15c Mar 15c Mar	1.75 Jan 30c Jan 23c Mar	Cochenour Willans Gold Mines Cockshutt Plow Co Coln Lake Colomac Yellowknife Mines		4.15 4.50 15 <sup>5</sup> / <sub>8</sub> 16 64c 67c	15,110 125 14,900	3.90 Mar 15 Mar 64c Mar	5.00 Jan 18½ Jan 1.05 Jan
Aquarius Porcupine Gold Ares Mines Argus Corp Ltd common 4½% cony preference10	COLUMN OF BOOM BEZ COLUMN	61c 64c 18c 19c 9 9½	7,900 2,500	61c Mar 18c Mar 8 <sup>3</sup> /4 Mar	85c Jan 24½c Feb	Colomac Yellowknife Mines Commoil Ltd Commonwealth Petroleum Coniagas Coal Mines Coniaurum Mines	1 91 * 43c 5 2.45	75 98 .32c 32c 42c 43c 2.45 2.50	36,700 1,100 2,000 500	67½c Mar 30c Jan 42c Mar 2.40 Jan	1.23 Jan 35e Jan 51c Jan 2.85 Feb
Argus Corp Ltd common10 4½% cony preference10 Warrants	$ \begin{array}{c} 9\frac{1}{2} \\ 0 \\ - 2\frac{1}{2} \end{array} $	$\begin{array}{c}9 & 572\\9934 & 10044\\2 & 252\end{array}$	2,535 70 2,226	98½ Jan 1.90 Jan	12 Jan 101 Feb 3% Feb	Consolidated Bakeries Consolidated Mining & Smelting		2.10 2.20 18 <sup>1</sup> ⁄ <sub>2</sub> 19	9,037 705	1.95 Mar 16½ Jan 78 Jan	2.75 Feb 19 Jan 91½ Feb
Arjon Gold Mines Armistice Gold Arntfield Mining	35c 1.10 37c	28c 41c 69c 1.18 36c 39c	31,900 261,300 29,500	25c Mar 68c Mar 35c Mar	55c Jan 1.18 Mar 62c Jan	Consumers Gas (Toronto)	100 182 1.52 17	181 183 1.30 1.55 15 17	2,696 308 23,270 335	156½ Jan 1.20 Jan 8 Jan	186 Mar 1.95 Feo 17 Mar 104 Mar
Ashdown Hardware class A1 Ashley Gold Astoria Quebeo Mines	) 13½ L 13c L 590	13 <sup>1</sup> ⁄ <sub>4</sub> 13 <sup>1</sup> ⁄ <sub>2</sub> 13c 15c 53c 63c	410 4,600 119,060	12½ Mar 12c Jan 52c Jan	13½ Mar 22c Jan 87c Feb	New preferred Cosmos Imperial Mills Cournor Mining Crestaurum Mines		104 104 30¼ 30¾ 54c 60c	16 200 7,851	104 Mar 28½ Jan 50c Mar	32 Feb 70c Feb
Athona Mines Atlas Yellowknife Mines Aunelle Mines Ltd Aumague Gold Mines Aunor Gold Mines		33 45 40c 46c 57c 68c	105,400 15,500 119,800	32c Jan 35c Mar 57c Mar	49c Feb 55c Jan 75c Mar	Croinor Pershing Mines	1 1.45	61c 68c 1.40 1.50 48 48	23,275 6,450 10	60c Mar 1.35 Mar 43½ Jan	86c Feb 1.67 Jan 55 Feb
		1.15 1.24 5.55 5.85 30c 36c	52.100 3,450 39,800	1.15 Mar 4.50 Jan 27c Mar	1.55 Feb 7.25 Feb 58c Feb	Crow's Nest Pass Coal Crowshore Patricia Gold Cub Aircraft Davis Lesther closs A		90c 97c 2¼ 2¼ 30¾ 31½	1,800 100 385	86c Jan 1.65 Jan 29½ Jan	1.15 Feb 3 Feb 31¾ Feb
Bagamac Mines Bankfield Consolidated Mines Bank of Montreal Bank of Nova Scotia	17c 35 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,100 955 235 20	15c Mar 21% Jan 30 Mar 32½ Mar	24c Jan 27 Mar 35 ½ Mar 34 ½ Feb	Davis Leather class A Class B Delnite Mines Delnite Mines		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	-175 8,000 21,050 -	14 Jan 1,85 Feb 1.45 Mar	16¼ Feb 3.05 Feb 1.90 Jan
Bark of Nova Scola	22c 22	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	25 10,775 465 100	5¼ Jan 19½c Mar 19 Feb 5¼ Jan	6 Mar 27c Jan 22 Jan 7¼ Jan	Dickenson Red Lake Mines Distillers Seagrams common Diversified Mining		96 99% 85 90	585 24,400	91¼ Feb 77c Jan	113 Jan 94c Jan 32% Feb
		1.12 1.28 1.29 1.45	54.550 19,750	1.11 Mar 1.29 Mar 39 Jan	1.64 Jan 1.76 Feb 45 Feb	Dome Mines Ltd Dominion Bank Dominion Coal preferred	14 C	263/8 28 273/4 28 14 141/2	890 545 175	26% Mar 24½ Jan 13% Jan	28 Mar 15½ Jan 11 Feb
Bear Exploration & Radium Beattle Gold Mines Ltd Beattly Bros class A Class B Begulieu Yellowknife	44½ 39¾ 1.45	44 <sup>1</sup> ⁄ <sub>4</sub> 44 <sup>1</sup> ⁄ <sub>2</sub> 39 39 <sup>3</sup> ⁄ <sub>4</sub> 85c 1.50	105 130 731,450	31 Jan 450 Jan	39¾ Mar 1.50 Mar	Dominion Dairies common Dominion Fabrics 2nd preferred Dominion Foundries & Steel com Dominion Magnesium	337/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	30 40 595 675	10 Mar 25 Mar 31¼ Jan 7% Jan	28 Mar 39 Jan 15 Feb
Bell Telephone of Canada	197½ 1.00	196 199 14 <sup>1</sup> / <sub>2</sub> c 14 <sup>1</sup> / <sub>2</sub> c 95c 1.05 -33 <sup>1</sup> / <sub>2</sub> 36	420 185 5,200 105	187 Jan 12 Mar 95c Mar 30 Feb	200 Mar 15½ Jan 1.45 Jan 36 Jan	Dominion Magnesium Dominion Malting preferred Dominion Scottish Inv common Preferred	1 -	105% 105% 5 5 49 50	10 180 195	104 1/8 Jan 43/4 Jan 45 Jan	106 Jan 7½ Feb 50 Feb
Beveourt Gold Bidgeod Kirkland Gold Biltmore Hats Blue Ribbon preferred50	70c 31c 15	70c 75c 30c 33c 15 15	6,100 47,750 35	65c Mar 29¾c Mar 14 Feb	92c · Jan 45c Jan 17 Jan	Dominion Steel class B	-25	15 16 23 23 <sup>3</sup> 4 24 25 <sup>1</sup> / <sub>8</sub>	6.050 310 325	12½ Mar 21 Jan 23 Feb	16½ Feb 24 Feb 30¼ Feb
Blue Ribbon preferred		59 59 22c 24c 32c 32c	90 22,800 1,000	56 Mar 21c Jan 31c Mar	60 Feb 30c Feb 50c Jan	Dominion Tar & Chemical common VTC Preference Dominion Woollens common	100 110 151/4	24 25 % 23 ¼ 24 % 110 110 % 15 ¼ 15 ½	863 133 295	23¼ Mar 109¾ Jan 13 Jan	24 ½ Mar 111 Jan 1734 Jan
Boycon Pershing Gold Mines	180 22½0	15c 20c 20c 25c	4,800 6,500 1,209	15c Mar 20c Mar 16 Mar	30c Feb 30½c Jan 18¾ Feb	Donalda Mines Duquesne Mining Co Duvay Gold Mines	1.20 1.30 30c	1.05 1,20 1.20 1.40 30c 32c	61,100 20.278 27,100	1.05 Mar 1.15 Mar 30c Mar	1.85 Jan 1.60 Jan 46c Jan
Braiorne Mines, Ltd	14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,448 220	25 Mar 13 Mar	30½ Jan 14¾ Feb 28½ Jan	East Amphi Gold Mines East Crest Oll East Malartic Mines East Spillvan Mines		47c 49c 8½c 10c 2.43 2.60	3,400 19,500 24,116	38c Jan 8½c Mar 2.43 Mar	62c Feb 13c Jan 3.35 Jan
British American Oll British Columbia Packers common British Columbia Power class A Class B	A second sources of the	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,855 245 305 100	25 <sup>1</sup> / <sub>2</sub> Mar 38 Jan 28 Jan 3 <sup>5</sup> / <sub>8</sub> Mar	51½ Mar 31½ Feb 5 Jan	East Sullivan Mines Eastern Steel new common Easy Washing Machine	1 3.90 12 14	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	27,700 2,975 50	3.50 Jan 10 <sup>3</sup> / <sub>4</sub> Mar 14 Mar	4.60 Jan 15½ Jan 15½ Jan
Class B British Dominion Oll Broulan Forcupine Mines, Ltd Buffadison Gold Mines		38c 47c 55c 59c 1.30 1.40	76,400 12,200 2,400	35c Mar 55c Mar 1.20 Jan	55¢ Jan 72¢ Jan 1.58 Feb	Eastern Steel new common Easy Washing Machine Economic Investors Elder Gold Eldona Gold Mines	25 1 1.05 1.10	42 <sup>1</sup> / <sub>2</sub> 42 <sup>1</sup> / <sub>2</sub> 96c 1.07 1.00 1.14	10 52,750 168,100	42½ Mar 90c Mar 1,00 Jan	46 Feb 1.38 Jan 1.45 Jan
Buffadison Gold Mines Buffalo Ankerite Gold Mines Buffalo Canadian Gold Mines Buffalo Red Lake Mines		7.25 7.50 28c 31c 30c 28c	4,010 19,100 50,100	6.10 Jan 28c Mar 30c Mar	11 Feb 45c Jan 97c Feb	English Electric class A Class B Equitable Life	25 28	$\begin{array}{ccc} 26 & 26 \\ 8 & 8 \\ 10\frac{1}{2} & 10\frac{1}{2} \end{array}$	13 7 10	26 Mar 7 Mar 10 Jan	86 Jan 13 Jan 13 Feb
Building Products Bunker Hill Burlington Steel Burns Co class A Class B	32 7c 14 24	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	720 13,500 1,255 55	23½ Jan 4c Jan 13 Jan 22¼ Feb	34¼ Mar 9c Feb 15 Jan 26 Jan	Falconbridge Nickel Famous Players new common Fanny Farmer Candy Shops		$\begin{array}{cccc} 5.25 & 5.45 \\ 15^{3}\!$	1.575 16.039 535	5.10 Mar 12 Mar 48¾ Jan	6.35 Feb 16% Mar 60 Jan
		11½ 13½ 32c 39c 2.24 2.35	405 12,000 5,750	11 Mar 28c Mar 2.10 Mar	15 Jan 44c Feb 2.95 Jan	Federal Grain common Preferred Federal Kirkland Mining		79 113 117½ 14½ c 15½ c	1.406 315 9.000	534 Jan 90 Jan 14c Mar	9½ Jan 119 Jan 24c Jan
Calder Bousquet Gold Calgary & Edmonton Calman Fin Fion Calmont Oils Campbell Red Lake	35 35c 2.50	31 35 32c 35c 2.50 2.70	16,900 3,810 5,975	32c Mar 31c Mar 2.40 Jan	44c Mar 56c Jan 3.30 Feb	Ford Co of Canada class A Foundation Co Prancoeur Gold Fraser Co's Frobisher Explorations	29½ 530	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,167 10 11,800 100	*28 Feb 30 Jan 45c Mar 54 Feb	325% Jan 33 Feb 75c Jan 58 Mar
Campbell Red Lake Canada Bread common Class B5 Canada Cement common5 Preferred10(	181/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	95 20 905 - 53	6¼ Jan 75 Feb 14¾ Jan 131 Jan	9½ Jan 82 Mar 18% Feb 148 Mar	Frobisher Exploration Gatineau Power common	4.85	4.65 4.85 18½ 19 109¾ 110¼	1,165 350	4.15 Jan 14 Feb 105 Jan	5.55 Feb 19½ Mar 110½ Mar
Canada Cycle & Motor preferred100 Canada Foundry class A	551/4	$\begin{array}{r} 106\frac{3}{4} \ 106\frac{3}{4} \\ 16\frac{1}{8} \ 16\frac{1}{8} \\ 54 \ 55\frac{1}{2} \end{array}$	15 25 130	106¾ Mar 16⅛ Mar 52½ Mar	111 Jan 30 Jan 62 Jan	Gatineau Power common 5% preferred 5%% preferred General Breducts Mfg class A General Steel Wares common Preferred		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	25 5 21 25 50	108 Jan 9 Mar 18½ Mar 105 Jan	111 Mar 11¼ Mar 20½ Feb 107¾ Mar
Canada Packers class A Class B Canada Permanent Mortgage100		11 11 39½ 40 19½ 19½	5 420 60	9½ Mar 36 Jan 17½ Jan	14¼ Feb 40½ Mar 21¾ Feb	Preferred Giant Yellowknife Gold Mines 'D' warrants. Gillies Lake-Porcupine Gold		107% 107% 7.05 7.80 2.60 2.60	8,996 100	7.00 Mar 2.50 Mar 18c Jan	8.75 Feb 3.15 Mar 25c Feb
Canada Steamship common	52	197         205           19 <sup>3</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>4</sub> 50 <sup>1</sup> / <sub>2</sub> 52	217 79 296	178 Jan 17¼ Jan 47½ Jan	205 Mar 23 Jan 52 Feb	Gillies Lake-Porcupine Gold Glenora Gold God's Lake Mines Ltd	100	19c 20c 10c 11c 60c 65c	20,000 24,300 16,610	9% c Mar 57c Jan	22c Feb 88c Jan
Canada Wire class A Class B Canadian Bakerles common	10	$\begin{array}{rrrr} 92 & 92 \\ 25\frac{1}{2} & 25\frac{1}{2} \\ 10 & 10 \end{array}$	30 90 20	84 Jan 23½ Mar 9 Jan	94 Mar 28 Jan 12 Feb	Goldale Mine Goldcrest Gold Eagle Mines	1 33c 1 71c 1 13c	33c 34c 60c 72c 13c 16c	18,100 40,300 7,100	28c Feb 58c Mar 9c Jan	39c Feb 87c Feb 25c Jan
Canadian Bank Commerce10 Canadian Brewerles common Rights	1	$     \begin{array}{cccc}       21^{3}4 & 23 \\       21 & 22^{3}8 \\       15 & 30     \end{array} $	1,375 8,394 95,548	1834 Jan 20 Mar 5c Mar	23¾ Mar 28¼ Feb 70c Feb	Golden Arrow Mines Golden Gate Mining Golden Manitou Mines	-1 . 1.07 -1 50c -1 25c -1 2.25	96c 1.07 47c 55c 24c 26c 2.15 2.25	27,600 31,905 42,200 7,600	90c Jan 47c Mar 24c Mar 2.00 Jan	1.30 Feb 79c Jan 40½c Jan 2.65 Jan
Canadian Canners common Ist preferred2 Conv preferred	26 23	$\begin{array}{cccc} 23 & 23 \frac{1}{4} \\ 25 \frac{1}{2} & 26 \\ 22 \frac{3}{4} & 23 \end{array}$	395 175 1,265	22¼ Jan 25 Jan 22 Jan	24 Jan 26% Jan 23½ Jan	Golden Mintes Goldora Mines Goldvue Mines Goodfish Mining	1 19c 1 60c	19c 23c 59c 68c	8,500 39,050 11,400	19c Mar 59c Mar 7c Jan	35c Jan 81c Mar 12½c Mar
Canadian Car & Fdry common Class A Canadian Celanese common Canadian Dredge	18½ 22 24½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.315 1.605 120 85	16½ Mar 17% Mar 59% Jan 24½ Jan	20½ Jan 23 Feb 68 Feb 29 Jan	Goodfish Mining Goodyear Tire & Rubber common. Preferred Graham Bousquet		106 108 55½ 56¼	50 65 7,350	99½ Mar 53½ Jan 15c Jan	115 Jan 56¼ Mar 26c Jan
Canadian Food Products common Class A Canadian Industrial Alcohol com A		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.240 255	12 Jan 19¼ Jan 17½ Feb	15 Jan 21 Jan 22 Jan	Grand & Toy	10	15½ 15½ 17c 17c	25 1,500	12% Jan 15c Jan 15c Jan 15 Jan	15½ Mar 20c Feb 34 Feb
Canadian Locomotive	35	18 19 <sup>1</sup> / <sub>4</sub> 35 35 <sup>1</sup> / <sub>2</sub> 1.04 1.10 16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub>	3.200 440 5,250	33 Feb 1.04 Mar	22 Jah 39½ Feb 1.35 Feb 18 Jan 24½ Feb	Grandoro Mines Great Lakes Paper common Preferred V t c common V t c preferred		$\begin{array}{ccc} 27 & 29 \\ 52 & 55\frac{1}{4} \\ 25 & 30 \\ 48\frac{1}{2} & 54 \end{array}$	105 45 3.700 344	15 Jan 42 Jan 15¼ Jan ' 42 Jan	55 ¼ Mar 34 Feb 55 Feb
Canadian Olls Canadian Pacific Ry 2 Canadian Wirebound Boxes. Carlboo Gold Quartz		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,440 3,252 75	13½ Jan 19¾ Mar 25½ Jan	29½ Feb	Great West Saddlery common	* 15	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	486 50 5,600	11 <sup>3</sup> ⁄ <sub>4</sub> Jan 5 <sup>3</sup> ⁄ <sub>8</sub> Jan 45c Mar	15 Mar 7 Feb 60c Feb
Cariboo Gold Quartz Castle Trethewey Central Patricia Gold Mines Central Porcupine Mines Centremaque Gold Mines	L 3.50 L 1.68 L 2.55 L 31c	3.30 3.55 1.60 1.68 2.50 2.65 30c 34c	2,900 2,415 5,900 17,300	2.80 Feb 1.50 Mar 2.35 Mar 30c Jan	4 Feb 2.10 Feb 3.00 Jan 44½c Jan	Gunnar Gold Mines Ltd Gypsum Lime & Alabastine Hahn Brass common		$ \begin{array}{r} 14^{3}\!$	1,680 75 30,900	14 Mar 5¼ Mar 11c Mar	17½ Feb 5¾ Mar 18c Jan
Chartered Trust	- 34¢	34c 63c 125 125 <sup>3</sup> / <sub>4</sub> 10 10 <sup>1</sup> / <sub>2</sub>	20,475 60 1,550	32c Mar 120 Jan 7¼ Jan	63c Mar 125¾ Mar 16 Jan	Halcrow Swayze Mines Halliwell Gold Mines Hallnor Mines	그 =	6c 7c 5.35 5.45	19,000 395	6c Mar 4.70 Jan 9½ Jan	10c Jan 6.00 Feb 12½ Feb
Chemical Research Chesterville Larder Lake Gold Mines Chromium Mines Circle Bar Knitting Citralam Malartic Mines Coastal Olls	1 60	68c 85c 1.50 1.65 1.15 1.25 21 21 <sup>1</sup> / <sub>6</sub>	27,625 12,800 350 75	43c Jan 1.41 Mar 1.10 Mar 18% Jan	1.90 Jan 2.15 Feb 1.90 Jan 22 Jan	Hamilton Bridge Hamilton Cotton Harding Carpet		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	340 170 570	9%2 Jan 1834 Jan 11 Mar 87c Mar	1272 Feb 1934 Mar 1412 Jan 1.24 Jan
Coastal Oils	的复数使用的复数	Calify The Design And Annual Street Str	59,950 5,000	15c Mar 29c Feb	35c Jan 40c Mar	Harding Carpet Hard Rock Gold Mines Harker Gold Mines		220, 250	24,420 27,600	20c Jan	31c Jan

For footnotes see page 1762.

1

## Volume 163 Number 4477

## THE COMMERCIAL & FINANCIAL CHRONICLE

## CANADIAN LISTED MARKETS BANGE FOR WEEK ENDING MARCH 29

All and a second	RANGE FOR WEEK ENDING MARCH 29											
And the second second	Par		Week's Range of Prices Low High	Sales for Week Shares	Eange Sinc Low	e January 1 High	STOCKS-Pa		Week's Range of Prices Low High	Sales for Week Shares	Range Since Low	January 1 High
	Harricana Gold Mines1 Hasaga Mines1	1 1 1 1	22c 25c 1.92 2.10	. 37,545 13,750	20c Mar 1.90 Mar	35c Jan 2.70 Jan	Nordon Oil Ltd Norgold Mines Normetal Mining Corp Ltd	1	25c 27c 10c 13c 1.43 1.75	3,000 7,100 58,274	25c Mar 10c Mar 1.03 Jan	High 350 Jan 150 Mar 2.08 Feb
atoria orticaria	Headway Red Lake Gold1 Heath Gold Mines1 Hedley Mascot1 Heva Cadillac1	420	20c 21c 40c 42c 2.45 2.80	9,000 3,550 25,150	19c Mar 35c Mar 2.35 Mar 45c Mar	30c Jan 69c Jan 3.60 Jan 63c Jan	Norseman Mines North Inca Mines Northland Mines Northern Canada Mines		22c 25c 74c 85c	44,200 115,220	22c Mar 45c Feb	33c Jan 85c Mar
and a state of the	Hinde & Dauch Hollinger Consolidated Gold Mines5	16	45c 49c 23 24 15 % 16	40,600 865 2,825	450 Mar 20½ Mar 15 Jan	63c Jan 25½ Jan 19¾ Feb	NOT CHETH EMPIRE WITHES	L 9 90	12c 12 <sup>1</sup> / <sub>2</sub> c 1.02 1.10 2.20 2.20	11,500 4,140 200	12c Mar 1.02 Mar 2.10 Jan	22c Jan 1.40 Feb 2.50 Feb
Contraction of	Home Yellowknife	3.70 30d	15 ½ 16 3.10 3.70 27c 30c 6 ½ c 7 ½ c	2,825 14,760 26,700 8,000	15 Jan 3.05 Mar 20c Mar 6c Mar	19% Feb 4.40 Jan 35c Jan 10c Jan	North Star Oil Preferred O'Brien Gold Mines		$ \begin{array}{r} 8\frac{1}{2} & 9\frac{1}{2} \\ 6 & 6\frac{1}{8} \\ 2.62 & 2.75 \end{array} $	1.760 520 18,940	7% Feb 5% Jan 2.62 Mar	9½ Mar 6¼ Mar 3.85 Jan
ANTIN ANTIN	Hosco Gold Mines1 Howey Gold Mines1	560 510	51c 57c 46c 52c	30,500 20,400	50c Mar 44c Jan	74c Jan 73c Feb	O'Brien Gold Mines Okalta Oils O'Leary Malartic Mines Omega Gold Mines Omnitrans Exploration	55c 25½c 27c	55c 55c 25c 28c 25c 30c	3,000 24,800 29,900	50c Mar 25c Mar 22c Jan	90c Jan 37c Jan 43c Feb
	Hudson Bay Mining & Smelting• Hugh Malartic Mines Hunts Ltd class A• Huron & Eric common100	180 42	$\begin{array}{rrrr} 42 & 42\frac{1}{2} \\ 16c & 18c \\ 40\frac{1}{4} & 42 \\ 105 & 105 \end{array}$	663 14,600 110 15	37¼ Jan 16c Mar 31 Feb 95 Jan	45¼ Feb 30c Jan 48 Jan 105 Mar	Ontario Steel common	• 15	21c 24c 21½ 21½ 15 15	39,300 5 220	21c Mar 21 Jan	300 Jan 26 Feb
and a state of the	Imperial Oil	1534	15 15% 15: 15½	5,063 1,185	15 Mar 13% Jan	17¾ Jan 16 Jan	Orange Crush common Oranada Gold Mines Orlac Red Lake Mines Osisko Lake Rights	15 144c 158c 1.56	31c 44c 52c 58c 1.26 1.70	25,125 ,32,000 131,725	14½ Jan 31c Mar 48c Mar 1.25 Mar	17 Jan 570 Jan 71c Feb 2.59 Feb
Alternation in the second seco	Imperial Tobacco of Canada ordinary 5 Preferredf1 Imperial Varnish common• Indian Red Lake1		8 8 13 13 <sup>1</sup> / <sub>2</sub> 58c; 70c	345 50	7½ Mar 13 Mar	9% Jan 15½ Jan 80¢ Jan	Pacalta Olls	28c	12c 30c 10c 13c	209,749 24,863	120 Mar 7½c Jan	360 Mar 180 Jan
A strange of the	Inglis (John)6 Inspiration Min & Devel1	1.20	1234 13 1.15: 1.25	99,900 450 4,500	46c Mar 9¼ Jan 1.10 Mar	14 Feb 1.65 Jan	Pacalta Olls Pacific Petroleum Page Hersey (new) Pamour Porcupine Mines Ltd Pandora Cadillac	95c 33 1.95	90c 1.00 32¼ 33 1.88 2.05 31c 33c	11,800 310 11,930 5,700	85c Mar 25 Jan 1.88 Mar 31c Mar	1.65 Jan 35 Feb 2.85 Jan 46c Feb
And the second s	International Bronze preferred25 International Metals class A* Preferred100	38 30¼	38 38 30 30 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> 105	50 280 85	30 Jan 29% Mar 102¾ Jan	38 Mar 32½ Jan 106 Mar	Pandora Cadillac Paramaque Mines Parbec Malartic Gold Partanen Malartic	•	17c 20c 22c_ 24c	11,000 10,800	17c Mar 19c Jan	35c Jan 29c Feb
Spring the second frame	International Nickel Co common	23 1.50	$\begin{array}{ccccccc} 41\frac{1}{4}&42\frac{1}{2}\\ 22\frac{3}{6}&23\\ 1.20&1.64\\ 2.00&2.00\end{array}$	2,470 6,040 197,550 100	39 Mar 21 Mar 1.20 Mar 1.92 Feb	47 Feb 27% Jan 1.90 Jan 2.30 Feb	Partanen Malartic Paymaster Cons Mines Ltd Pen-Ray Gold Mines Perron Gold Mines Photo Engravers & Electrotypers	1 1.50	7 <sup>3</sup> / <sub>4</sub> c 8 <sup>1</sup> / <sub>2</sub> c 83c 87c 21c 29c 1.45 1.54 25 25 <sup>1</sup> / <sub>4</sub>	13,500 24,010 34,700 5,300 70	** 6½ c Jan 75 c Jan 21 c Mar 1.43 Mar 24½ Jan	11c Jan 1.06 Feb 40c Jan 1.95 Jan 28 Jan
Part Andreas Street and	Jacknife Gold Mines Jack Waite1 Jacola Mines1 Jason Mines1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	20c 30c 30c 34c 5c 6c 47c 49c	29,000 4,500 4,876	20c Mar 30c Jan 5c Mar 40c Jan	40c Feb 41c Feb 9c Jan 65c Feb	Picadilly Porcupine Gold Mines Pickle-Crow Gold Mines Pioneer Gold Mines of B C	1 35c 1 4.20 1 6.90	25         25 74           30c         38c           3.95         4.25           6.65         6.90	6,500 6,650 8,450	24 ½ Jan 30c Mar 3.85 Mar 6 Feb	28 Jan 47c Feb 4.95 Jan 7.70 Mar
	Jellicoe Mines	110	11c: 14c 6c 6½c	8,000 3,096	11c Mar 6c Jan	21c Jan 9c Jan	Porcupine Peninsular Porcupine Reef Gold Mines Powell River Co		50c 52c 43c 49c 32 <sup>1</sup> ⁄ <sub>2</sub> 33 <sup>3</sup> ⁄ <sub>4</sub>	7,050 7,200 905	45c Mar 40c Mar 29½ Feb	760 Jan 520 Jan 33¾ Mar
Brown Links	Joliet Quebec1 Kayrand Mining1 Kelvinator Co	1.30	1.25 1.40 19c 22c 27 27	97,070 13,000 35		2.25 Feb 37c Jan 30 Jan	Powell River Co Powell Rouyn Gold Voting trust certificates Power Corporation		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	905 11,500 13,600 210	1.06 Mar 1.00 Mar 1.3 Mar	1.75 Jan 1.65 Jan 17½ Jan
Supartition of the	Kerr-Addison Gold Mines1	-16	15 <sup>3</sup> / <sub>4</sub> 16 1.75 1.90	2,961	15 Jan 1.70 Jan	17½ Feb 2.30 Jan	Fremier Gold Mining Co10 Premier Trust10 Pressed Metals10		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4.000 60 100	2.40 Jan 53 Jan 17 Jan	3.30 Feb 58½ Mar 22¼ Jan
	Kirkland Hudson1 Kirkland Lake Kirkland Townsite1 Labati (John)		2.18 2.28 26ci 32c 25¼ 25½	14,900 20,800 970	2.00 Jan 260 Mar	2.90 Feb 550 Jan	Preston East Dome Mines	1 2.80	2.70 2.80 15 <sup>1</sup> ⁄ <sub>4</sub> 15 <sup>1</sup> ⁄ <sub>2</sub>	6,150 1,100	2.67 Mar 14½ Jan	3.45 Jan 17 Feb
Source and a second second	Labati (John) Labrador Mining & Explorationi Lake Dufault Mines Ltdi Lake Fortune Gold Mines	1.07 14c	7.30 8.00 1.00: 1.08 11c 14c	5,940 19,600 10,100	24½ Mar 7.00 Mar 1.00 Mar 110 Mar	29¼ Jan 8.40 Mar 1.46 Jan 19c Jan	Purdy Mica Mines Purity Flour Mills common Preferred	.1 10 14 10 53	17c 20c 1234 14 521/2 54 1.92 2.10	1,500 2,150 1,065 9,400	16c Mar 11 Jan 51 Feb 1.40 Jan	22½ c Feb 14½ Mar 54 Mar 2.10 Mar
Allocation and an and an	Lake Shore Mines; Ltd1 Lake of the Woods common La' Luz Mines Lamaque Gold Mines	211/4 5.00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	659 125 1,250 976	20½ Mar 29½ Jan 6.35 Jan 7.80 Jan	26% Feb 34% Mar 8.00 Feb 8.75 Feb	Quebec Gold Quebec Manitou Queenston Gold Mines Quemont Mining Quinte Milk Products	2.10 75c 1.05 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,400 16,500 13,237 13,770 20	1.40 Jan 690 Mar 860 Mar 15¼ Mar 5½ Jan	2.10 Mar 1.00 Jan 1.25 Jan 23 <sup>1</sup> / <sub>2</sub> Jan 7 <sup>1</sup> / <sub>4</sub> Feb
1 . Sec.	Lang & Sons Lapa Cadillac1 Lapaska Mines1 Laura secord Candy3 Lebel Oro Mines1		20 <sup>1</sup> / <sub>2</sub> 21 15c 19c 46, 55 22 <sup>1</sup> / <sub>2</sub> 23	81,600	19 Jan 14c Mar 41c Jan 19¼ Jan	22 May 20c Jan 70c Jan 24 Jan	Reeves-Macdonald Regcourt Gold Mines Reno Gold Biohmac Gold Mines	1 30c	1.35 1.40 30c 35c 13c 13c	4.900 10,400 500	60c Jan 30c Mar 7½c Jan	1.70 Feb 40c Jan 18c Feb
	Leira Secord Candy3 Lebel Oro Mines1 Leitch Gold Mines, Ltd1 Lexinden Gold1 Lingman Lake Gold Mines1		22 1/2 23 4c 47/ac 1.40 1.45 28c 30c	13,619 12,100	4c Mar 1.35 Feb	24 Jan 7½c Jan 1.55 Jan 37c Jan	Riverside Silk class A	1 74c	63c 76c 37% 38½ 10 10	68,100 175 20	61c Feb 34 Jan 834 Feb	76c Feb 38½ Mar 10 Mar
1.18	사실·영상·영상·출장·출장·양성·영상·영상·영상·영상·양성·양성·양성·양성·············	4	1.04 1.21 2.80 2.95	43,200 6,840	20c Jan 1.03 Mar 2.55 Mar	1.46 Feb 3.45 Jan	Roche Long Lac Rochette Gold Mines Rouyn Merger Gold Mines Roxana Oils Co Royal Bank1 Royalite Oil	1 15c 1 34c 1 49½c	14c 15c 30c 38c 45c 49½c 1.33 1.41	5,000 56,600 24,540 25 300	14c Mar 24c Mar 45c Mar 80c Jan	22c Jan 38c Jan 64c Jan 1.57 Mar
14.	Little Long Lac Gold Mines Ltd	1 6.9	31: 31½ 29% 30	715 530	27½ Jan 26¾ Jan	32 Feb 40 Feb			$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25.300 685 370	20 Jan 19½ Mar	25 Feb. 25 Jan.
and a straight	Louvicourt Goldfields1 Lundward Gold Mines1 Lynx Yellowknife Gold Macassa1 MocDoneld Mines1	1.45 69c 37c	1.40, 1.53 61c 72c 35c 38c 4.10 4.25	12,700	1.35 Mar 40c Feb 32c Mar 3.95 Mar	1.70 Jan 83c Mar 45c Feb 5.00 Jan	Rush Lake Gold Mine1 Russell Industries common1 Ryanor Mining	. <b>_</b> 18c	43c - 45c 57 60 18c 18c	7,700 645 500	42c Mar 44 Jan 15c Mar	62c Jan 60 Mar 25c Jan
のないない	Machen Red Lake Gold Mines1 Madsen Red Lake Gold Mines1	2.95	4.10 4.25 4.00 4.20 2.85 3.00 4.15 4.25	5.655 4,650 18,405 9,300	3.95 Mar 3.10 Mar 2.80 Mar 4.00 Mar	7.50 Jan 3.75 Feb	St Lawrence Corp common Class A5 San Antonio Gold Mines Ltd5 Sand River Gold	0 1 4.95	9 9 33 341/2 4.90 5.10 10c 12c	* 35 150 4,335 5,500	8 Jan 30 Feb 4.75 Mar -100 Jan	10 Mar 37 Jan 6 Feb 14c Jan
ない社	Madsen Red Lake Gold Mines1 Magnet Consolidated Gold1 Malartic Gold Fields1 Manitoba & Eastern	740	4.15 4.25 68c 75c 2.85 3.00 4c 4 <sup>1</sup> / <sub>2</sub> c	33,000 29,805	4.00 Mar 65c Mar 2.85 Mar 4c Feb	5.45 Jan 95c Jan 3.75 Jan 5½c Jan	Sannorm Mines	30c	28c 34c	21,500 53,800	28c Mar 98c Mar	50c Feb 1.18 Mar
	Maple Leaf Gardens preferred10 Maple Leaf Milling Co common	151/4	11 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub> 15 15 <sup>1</sup> / <sub>4</sub>	15 1,370	11½ Jan 14 Jan	12½ Feb 17 Feb	Benator Rouyn, Ltd Shawinigan Shawkey Sheep Creek50 Sherp Creek50 Sherritt-Gordon Gold Mines50	• 25½ 1 54c c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,725 23,400 200 145,602	21% Jan 47c Jan 1.45 Mar 1.66 Jan	27½ Mar 70c Jan 2.08 Jan 3.65 Jan
AND THE REAL	Maraigo Gold1 Marcus Gold1 Marlon Rouyn Gold1	1.11		5,000 15,800 61,400	10c Jan 98c Jan 32c Mar	15½c Jan 2.20 Jan .51c Feb	Sicks' Brewery common Voting trust	45½ 46	44 46 45 46	145 230	37% Jan 35½ Jan	48 Mar 46 Mar
法法院	Marlon Rouyn Gold1 Martin-McNeely Mines Massey-Harris common Preferred20	24 ½c 17 ½ 1 : 29 ¼:	23c 25c 17 1/2 18 1/8 29 1/4 30	19,300	22c Mar 14% Jan _27½ Feb	45c Jan 19½ Feb 35½ Jan	Sigma Mines Silknit Ltd preferred Silverwoods Dairles new common Silverwoods Ltd new preferred	10 <u>-</u>	$\begin{array}{rrrr} 14 \ 3 \\ 39 & 40 \\ 13 & 13 \ 1 \\ 11 & 11 \end{array}$	445 15 60 150	14½ Jan 36 Jan 13 Jan 10 Feb	17½ Feb 40 Feb 14 Jan 13 Feb
10.00	McColl Frontenac Oll Preferred 100 McIntyre Porcupine Mines	19½ 105 69¼	17 19 <sup>1</sup> / <sub>2</sub> 105 106 <sup>1</sup> / <sub>2</sub> 69 70 <sup>1</sup> / <sub>4</sub>	2,030 60 1,065	16¼ Jan 104½ Jan 68 Mar	20 Feb 106½ Mar 76½ Jan	The second s		28% 29 25½ 26	360 560	27½ Jan 24 Jan	30 Feb 29 Feb
- Country	McLellan1	60	1.35 1.43 6c 6½c 30c 34c	10,250 4,000	1.25 Mar 5½c Mar 30c Mar	1.75 Jan 8½c Feb 50c Jan	Simpsons Ltd class A new Class B new Preferred new10 Siscoe Gold Mines Bladen Malartie Mines		107 <sup>1</sup> / <sub>4</sub> 108 <sup>1</sup> / <sub>2</sub> 96c 1.00 72c 80c	442 12,650 80,300	101¼ Jan 91c Feb 45c Jan	108½ Mar 1.40 Jan 1.12 Jan
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	McMarmac Red Lake Gold McWatters Gold Mines Mercury Mills	31c 31c 	30c 33¾c 20¾ 22	20,850 435	25½c Mar 175% Jan	36c, Feb 22 Mar	South End Petroleum	11c 1.19	$\begin{array}{ccc} 8c & 12c \\ 19\frac{1}{2} & 20 \\ 1.19 & 1.25 \end{array}$	45,500 262 800	60 Mar 18 Mar 1.15 Mar	12c Mar 20 Feb 1.50 Feb
	Mercury Mills Mid-Continental Oll & Gas Mining Corp Modern Containers common	A CARL COMPANY AND A	12c 14c 9.75 10 <sup>1</sup> / <sub>2</sub>	24,100 5,035	12c Mar 9 Jan 38 Feb	17c Jan 12% Jan 42 Feb			$\begin{array}{c} 1.01  1.10 \\ 11^{1/2}  12^{1/4} \\ 102^{3/4}  102^{3/4} \end{array}$	14,237 3,345 20	1,00 Jan 10 Mar 100 Jan	1.55 Jan 16¼ Feb 103 Feb
Ser She	Modern Containers common*           Preferred00           Monarch Knitting new100           Preferred01           New preferred10	14	$\begin{array}{cccc} 40 & 40 \\ 107\frac{1}{2} & 107\frac{1}{2} \\ 1.3\frac{1}{2} & 14\frac{1}{4} \\ 155 & 155 \\ 100 & 100\frac{1}{2} \end{array}$		38 Feb 105½ Feb 11 Feb 138 Jan 95 Jan	42 Feb 107½ Mar 14½ Mar 155 Mar 101 Mar	Stadacona Mines Standard Chemical common10 5% preferred10 Standard Paving common Preferred Starratt Olson Co	• 21 • 1 1.25	$\begin{array}{rrrr} 8 & 8  {}^{3}\!$	1,265 510 65,650	183% Jan 183% Jan 85¢ Jan	9½ Jan 24 Jan 1.35 Jan
1.	Moneta Porcupine i Montreal Lipht Heat & Power w Moore Corp common i Mosher Long Lac i	67c 24 75	65c 70c 24.24½ 73 75 31c 35c	9,800 1,740 725 14,900	61c Mar 22½ Jan 70 Jan 31c Jan	91c Feb 25 <sup>3</sup> 4 Feb 77 <sup>1</sup> 8 Feb 45c Feb	Stedman Brothers Steel Co of Canada common Preferred2 Steeloy Mining Corp Steep Rock Iron Mines	89 5 91 310 3.60	59 60 84 89 89 91 27c 33c 3.30 3.60	110 915 105 18,100 29,535	48½ Jan 78¼ Jan 80 Jan 27c Mar 3.00 Jan	60 Mar 89 Mar 91 Mar 40c Feb 4.45 Jan
· · · · · · · · · · · · · · · · · · ·	National Steel Car	117	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	305 370 1,365	15½ Mar 28½ Feb 24 Jan	18 Jan 30 Feb 29¾ Mar	Steep Rock Iron Mines Sudbury Contact Bullivan Cons Mines Surf Inlet Consol Gold50 Sylvanite Gold Mines50		32c 37c 14c 19c 2.70 2.85 96c 1.09	3,080 56,100 5,050	32c Mar 10c Jan 2.70 Jan	45c Jan 20c Jan 3.25 Jan
	New Bidlamaque	40c	-2.58 3.05 40c 45c 78c 80c	73,270 27,100 5,940	1.50 Jan 40c Mar 60c Jan	3.25 Mar 60c Jan 95c Jan	Taku River Gold Mines		3.30 3.40 1.40 1.45	3,800	48c Jan 3.30 Mar 1.40 Jan	1.09 Mar 4.10 Feb 1.94 Feb
5 4 A.	Nicholson Mines	21c 25c	180 230 20c 25 ½ c 4.00 4.15	27,900 33,900 835	180 Mar 200 Mar 3.70 Jan	30c Jan 29c Feb 5.65 Feb	Tamblyn (G) common Teck-Hughes Gold Mines Thompson-Lund Mark Gold Mines	24 1 4.70 67c	23 25 4.65. 4.85 60c 69c	615 6,656	21½ Jan 4.65 Mar 530 Jan	25 Mar 5.35 Feb 79c Jan
14. 14.	Noranda Mines	68 ½ 700	663% 68½ 700 78c	2.185 4.600	63 Jan 63c Mar	72¾ Jan 1.05 Jan	Thurbois Mines Tip Top Tailors	<b>1</b> .09	84c/ 1.09 201/2 201/2		730 Mar 20 Mar	1.09 Mar 22½ Jan .
.)	For footnotes see page 1762.	and the second		n gage per ber Mi Nami konstantion and							<ul> <li>Martin Martine</li> </ul>	

For footnotes see page 1762.

1759

# CANADIAN LISTED MARKETS

STOCK5-	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Sin	ce January 1
Par	的名称这种	Low	High	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	Low	High
Toburn Gold1	1.85		1.85	1.400	1.70 Mar	2.40 Feb
Toronto Elevators	1.00 *	413/4	42	1,400	36 Jan	46½ Fel
roronto Iron common*	121/2	111/2	121/2	250	11½ Jan	12 <sup>3</sup> / <sub>4</sub> Ma
Class A*	121/2	121/4		585	11½ Mar	123/4 Mat
rowaginar Exploration1		26c	30c	3,500	26c Feb	39c Jai
Fraders Finance class A*	261/2	25		75	23¼ Mar	30 Fel
Preferred100		1031/2	105	25	103 Feb	105 Ma
Transcontinental Resources+	1.30	1.21	1.30	24,400	1.20 Mar	1.80 Jai
Inion Gas Co Jnion Mining1	9%	93/4	10	985	9 1/8 Mar	12 Jar
Inion Mining1	33c	28c	33c	21,005	27c Mar	45c Jan
Inited Corp class A*	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	313/4	31 3/4	15	2634 Jan	3134 Fel
Class B		25 1/2	26	405	24 Jan	29 Fe
		47	48	150	40¾ Jan	50 Fel
Jnited Oils		9c	10c	4,000	7c Mar	14½c Jan
nited' Steel		103/4	11 1/8	8,255	8½ Jan	13½ Fel
pper Canada Mines Ltd1	2.87	2.75	3.00	39,960	2.55 Jan	3.98 Jai
entures. Ltd.	133/4	133/4	14 1/4	3,445	13½ Mar	16¼ Fel
icour Mines1	45c	45c	47ç	2,500	45c Mar	87c. Jan
moona Gela Mines Lta		28c	30c	1,500	28c Mar	67c Fel
Walte-Amulet Mines, Ltd	4.55	4.55	4.60	1,600	4.25 Feb	5 Jai
Valker-Gooderham & Worts com*	123 1/2		123 1/2	1,075	109 Feb	129 Jai
Preferred	221/2	221/2	23	640	21 Mar	23 % Ma 1.69 Jai
	1.30	1.30	1.40	14,650	1.15 Mar	1.69 Jai
Wekusko Consolidated1		45c	52c	9,300	41c Mar	55c Ma:
Vest Malartic	38c	35c	40c	10,300	30c Mar	60c Jai
Vesteel Products*	28	28	28	65	25 Jan	30 Jai
Vestons Ltd common	29	.28	30	1,020	27 Mar	30 Fel
Preferred100	1	107	107	15	104½ Jan	108½ Fel
Viitsey-Lognian Mines	21c	17c	21c	29,200	17c Mar	30c Jan
Vinnipeg Electric common	153/4	15	153/4	2,129	13½ Feb	17% Jai
Preferred100 Winora Gold Mines1	1001/2	100	101	181	94½ Jan	101 Mai
mora Gola Mines1	320	30¢	<b>3</b> 3c	10,700	26c Feb	43c Fel
Wright Hargreaves Mines		5.30	5.50	2,030	5.05 Jan	
Tellorex Mines 1 Tmir Yankee Girl	60	45	63	58,900	32c Jan	67c Feb
mir yankee Girl	20½c	20c	22c	17,400	18c Mar	39c Jar
Fork Knitting common	14½	141/2	15	225	14½ Mar	19 Feb
1st preferred100	81 51 3 <del></del> 50	175	175	52	160 Mar	175 Mai
Bonds-				Sugar with strange	a second a second s	er mater dis
Úchi 6%	1 66. 1 SM		391/4	\$3.000	3746 Mar	5 - 11 ( 1695) - 160

# Toronto Stock Exchange-Curb Section

	Canadia	n Fan	da		e plane kengela si jari September ka	1998—1923年1月1日(1998年) 1997年(1997年)日本1997年)
STOCKS-	Friday Last Sale Price	B	ek's ange Prices	Sales for Wesk Shares	Range Sinc	e January 1
Par	a sala sa	Low	High	Standard Street	Low	High
Ashestos Corp	E. States M	321/2	33	385	30¼ Mar	35 Jan
Atlas Steel	58		581/2	r 215	55 Mar	62 Feb
British Columbia Pulp & Paper com*		70	73	230	56 Feb	73 Mar
Preferred100	180	180	. 180	5	170 Mar	185 Mar
Brown Co common1	6%	61/2	6%	1.281	5¾ Mar	7% Jan
Preferred100	95		951/2	56	84 Jan	96 Feb
Bulolo Gold5	an a	211/2	21 1/2	300	19¾ Mar	24 Feb
Canada & Dominion Sugar*	26	25%	26%	415	25 Mar	29 Feb
Canada Vinegars• Canadian Marconi1	141/2	141/2	141/2	430	14¼ Jan	16½ Jan
Canadian Marconi	4 1/8	4	41/8	1,000	4 Mar	5 Jan
Canadian Western Lumber2	3.15	3.15	3.25	7,500	2.80 Mar	3.80 Feb
Canadian Westinghouse		581/2	581/2	40	56½ Mar	60 Mar
Consolidated Paper	17%	- 17	17 1/8	5,786	15½ Mar	18½ Feb
Dalhousie Oil*	43c	490	500	2,300	40c Jan	85c Jan
deHavilland Aircraft preferred100		120	120	70	119 Jan	120 Mar
Dominion Bridge*	. 42	40 1/2	42	265	39¾ Feb	45 Jan
Dominion Textiles common*	100 1/8	951/2	1001/2	215	915/8 Feb	100½ Mar
Foothills Oil & Gas*	1.70		1.70	915	1.60 Feb	2.15 Jan
Haves Stop	271/4	27		352	23% Jan	39 Jan
Howard Smith common*		331/4	33 1/4	25	31½ Jan	33¼ Mar
International Paper common15	50	493/4	50 1/2	1.865-	44½ Mar	53¾ Jan
Preferred100		128	128	35	121 Mar	135 Jan
Langley's common*		2	2	5	1.00 Feb	2 Feb
Preferred100		58	58	10	56 Jan	60 Mar
Minnesota & Ontario Paper5	21%	21%	223/8	5,985	18 Mar	24 Feb
Oil Selections*		3¾c		500	334c Mar	
Pend Oreille		3.60		1,200	2.60 Feb	5.00 Feb
Reliance Grain common*		243/4	29	95	17½ Mar	29 Mar
_ Preferred100		109		115	104 Jan	110½ Mar
Temiskaming Mining1		14½C	14½c	4,200	13c Mar	33c Jan

# Montreal Stock Exchange

	Canadian	Funds	le de la seguerte	and a second	
STOCKS-	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Bange Since Low	January 1 High
Acadia and Atlantic Sugar A com* Acme Glove Works Ltd 6½% pfd_100 Agnew-Surpass Shoe common*	223⁄4  	$\begin{array}{cccc} 22\frac{3}{4} & 23\\ 104 & 104\frac{1}{8}\\ 32 & 33\end{array}$	255 25 85	20¼ Jan 100 Jan 29 Jan	24 Jan 105 Mar 33 Mar
Algoma Steel common	223/4 194 	22 23 191 203 108 108 <sup>1</sup> / <sub>4</sub> 18 18 <sup>1</sup> / <sub>4</sub>	580 703 85 150	21½ Mar 130 Jan 106 Jan 17¾ Jan	26 Feb 203 Mar 109 Mar 20 Feb
Argus Corp .common* 4½% convertible preferred100 Warrants Asbestos Corp* Asbestos Corp*	21/2 33	$\begin{array}{c} 9 & 9 \frac{1}{4} \\ 99 \frac{1}{2} 101 \\ 2\frac{1}{6} & 2\frac{1}{2} \\ 32\frac{1}{2} & 33\frac{1}{4} \\ 70 & 70 \end{array}$	1,525 110 1,850 1,776 40	8½ Mar 98½ Jan 2 Jan 30 Feb 60 Jan	12 Feb 101½ Mar 3½ Feb 35¼ Jan 70 Mar
Bathurst Power & Paper class A	197 27	$\begin{array}{cccc} 21 & 22\frac{1}{2} \\ 197 & 197\frac{1}{4} \\ 26\frac{5}{8} & 27\frac{1}{8} \\ 25 & 25\frac{1}{2} \end{array}$	3,315 561 6,382 45	19 Feb 18134 Jan 25½ Mar 22 Jan	22 <sup>1</sup> / <sub>2</sub> Mar 200 Mar 30 <sup>1</sup> / <sub>8</sub> Jan 25 <sup>1</sup> / <sub>2</sub> Mar
British Columbia Pr Corp A Class B Bullding Products class A Bullolo Gold Dredging5	311/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	260 150 605 100	27 Jan	31¼ Feb 5 Jan 34 Mar 24¼ Feb
Canada Cement common Preferred100 Canada Forgings class A	18¾ 147½ 27	$18 \\ 144 \\ 26\frac{14}{2} \\ 27$	4,325 745 350	1434 Jan 131 Jan 26 Feb	19 Feb 148 Mor 29½ Feb

For footnotes see page 1762.

r • • • •	Low High		Low	, High
• <u>19</u> ½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 405 625 559	12½ Jan 9% Mar 18½ Jan 47% Jan	14 Feb 14¼ Feb 22¾ Jan 52 Feb
22 24c	21 22 <sup>1</sup> / <sub>2</sub> 10c 27c 51 51	17,637 230,674 48	20½ Mar 5c Mar 47 Jan	27% Feb 60c Feb 51% Feb 108 Jan
• 19 5 22¼ • 64	$\begin{array}{cccc} 18\frac{1}{2} & 19 \\ 21\frac{3}{4} & 22\frac{1}{4} \\ 63 & 64 \end{array}$	1,965 835 2,267	16¼ Mar 14½ Jan 59½ Jan	201/4 Feb 221/4 Mar 671/4 Feb 43 Mar
	$\begin{array}{cccc} 16 & 18 \\ 10 \frac{3}{4} & 10 \frac{3}{4} \\ 38 & 38 \end{array}$	585 25 100	16 Mar 5¼ Jan 35 Jan	18 Jan 11¼ Mar 40 Feb
9 10	$\begin{array}{ccccc} 48 & 48 \\ 18 & 19 \\ 15 \frac{1}{2} & 15 \frac{1}{2} \\ 34 & 35 \\ 16 \frac{1}{2} & 16 \frac{1}{2} \end{array}$	240 975 85 300 225		53 Jan 22 Jan 18½ Jan 39¼ Feb 17¾ Jan
5 881/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,377 240 915 420	1934 Mar 15½ Mar 78 Jan 31½ Jan	24% Feb 18½ Feb 91½ Feb 45 Mar
• 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	655 280 245 525	29½ Jan 13¾ Jan 92 Feb 40 Feb	31½ Feb 16 Mar 114 Jan 45% Jan
5 *333/4	33 33 33 33	545 13 85 100 205	13½ Mar 10 Mar 31½ Jan 31¾ Jan 175 Jan	15 % Jan 11 % Jan 33 % Jan 37 % Fet 225 Mai
247/8 24	147% 16 23 23 2434 25 24 2414	12,771 300 1,385 980 60	12½ Mar 21¾ Jan 23¼ Feb 23¼ Feb 109¾ Jan	16% Feb 24 Feb 32% Feb 24% Feb 112% Jan
• 1013/4 0 180 • 161/4	180 .180	4,093 50 3,060	90 Jan 165 Jan 13 Feb	103 % Mar 180 Mai 16 % Feb
1 1 1 1 1 1 1 1 1 1 1 1 1 1	$\begin{array}{cccc} 60c & 60c \\ 18\frac{1}{4} & 18\frac{1}{4} \\ 11 & 11\frac{1}{4} \\ 25 & 28 \\ 9 & 10 \end{array}$	76	45c Feb 16½ Mar 10 Mar 25 Mar 9 Mar	60c Mai 201/2 Feb 16 Jan 35 Jan 133/4 Jar
16 1/2		14,090	15 Mar 28% Jan	16½ Mai 34 Fel
0 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 2	110 Jan 18 Mar 106 Jan	111 Feb
* 10 <sup>3</sup> / <sub>4</sub> 0 1 • 15	10 13 140 140	2,825 2	8% Mar	55 ½ Mai 13 Mai 140 Mai 17¼ Fet
• 10 • 34 0 110.05 • 41 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccc} 32\frac{1}{2} & 34 \\ 110 & 111.35 \\ 41\frac{1}{4} & 42 \end{array}$	3,229 35	9¼ Mar 30½ Mar 110 Feb 37¼ Jan	12½ Feb 34 Mai 112¼ Jan 45½ Feb
<ul> <li>15%</li> <li>15</li> <li>15</li> <li>8</li> <li>34½</li> </ul>	34 35	395	15 Mar 13% Jan 7½ Jan 32½ Jan	1734 Jar 1578 Fel 838 Fel 3834 Fel
0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 50 275 175 1,913	34½ Mar 140 Mar 17½ Jan 13 Mar 39¾ Mar	34½ Ma 140 Ma 22¾ Fel 13½ Ma 47 Fel
• •	124 1/2 124 1/2	65	4334 Mar 120½ Mar 21½ Mar 47 Feb 116¼ Mar 40 Feb	53½ Jar 133½ Jar 27% Jar 55½ Jar 124½ Ma 44 Mal
• 25½ • 35	141/2 141/2	65 425 1,385 15	12¼ Jan 25 Jan 29 Jan 157 Jan	15 Fel 27½ Jan 35 Man 161% Ma
and the second second	21 22	185 <sup>,</sup> 35 55 10	18 <sup>3</sup> ⁄ <sub>4</sub> Jan 19 <sup>3</sup> ⁄ <sub>4</sub> Jan 23 <sup>1</sup> ⁄ <sub>2</sub> Jan 10 Feb	22 Fel 23 ½ Fel 26 Jan 13 ¼ Ma
0	$\begin{array}{cccc} 70 & 70 \\ 17\frac{1}{2} & 18\frac{1}{8} \\ 17\frac{3}{4} & 19\frac{3}{4} \\ 27\frac{1}{2} & 30 \end{array}$	3 3,211 5,127 650	70 Mar 14¾ Jan 16¼ Jan 27½ Jan	80 Ma 19½ Fel 20 Fel 30¾ Fel
• 33 00 24	$\begin{array}{cccc} 32 & 33 \\ 167 \frac{1}{2} & 168 \\ 24 & 25 \frac{1}{4} \end{array}$	935 34 4,559	293/4 Feb 141 Jan 223/4 Jan	33 Mai 168 Mai 2534 Fel
17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	799 20 2,400 10 1,360	44 Feb 44½ Jan 24 Jan 24½ Mar 63¼ Jan	51 Jan 47% Ma 29½ Ma 29 Fel 72 Jan
* 33 180 * 63/4 00	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$1,684 \\ 24 \\ 50 \\ 300 \\ 71 \\ 200$	30½ Jan 175 Jan 21½ Jan 6½ Mar 50 Jan 16 Mar	331/2 Ma 180 Fel 26 Fel 81/2 Fel 70 Ma 181/2 Ja1
* 33 • 74 <sup>1</sup> / <sub>2</sub> 1 20 • 33	$\begin{array}{cccc} 33 & 33 \\ 73 & 74 \frac{1}{2} \\ 20 & 20 \\ 32 \frac{1}{2} & 33 \frac{3}{4} \end{array}$	50 170 170 1,390	30 Jan 70 Jan 20 Mar 30 Jan	343⁄4 Fe 741⁄2 Mai 23 Fe 333⁄4 Mai
• 14	$\begin{array}{rrrr} 14 & 14 \frac{3}{4} \\ 57 \frac{1}{2} & 59 \frac{1}{4} \\ 100 \frac{1}{4} & 100 \frac{1}{2} \end{array}$	1,370	100¼ Mar	Cathle State State State Au
17½	211/2 211/2	330	1174 9411	44 IVIA
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19         18 $\frac{1}{2}$ 19         28 $\frac{1}{2}$ 29 $\frac{1}{4}$ 0         43         43         43           -         -         16         18           -         -         10 $\frac{3}{4}$ 10 $\frac{3}{4}$ 10 $\frac{3}{4}$ -         -         38         38           -         -         38         38           -         -         38         38           -         -         38         38           -         -         38         38           -         -         38         38           -         -         38         38           -         -         38         38           -         15 $\frac{1}{2}$ 15 $\frac{1}{2}$ 16 $\frac{1}{4}$ -         -         18 $\frac{1}{4}$ 18 $\frac{1}{4}$ -         10         97         100           -         -         33         33 $\frac{1}{4}$ 23           -         10         97         103 $\frac{1}{6}$ 0         -         10         10         10           10         97         103 $\frac{1}{6}$	19         19'4         19         1965         1964         22'4         21'4         22'4         835	5 19 18/2 19 19 19 19 1665 1644 Mar 5 22 13/2 22 28 135 145 22 28 145 184 145 187 5 19 10 1034 22 5 5945 Jan 5 10 35 Jan 5 11 34 18 285 16 Mar 5 11 34 18 285 164 Feb 15 12 14 21 16 22 3 13 4 Jan 5 21 34 21 16 22 3 33 Mar 16 16 164 24 22 5 15 34 Jan 5 21 34 21 16 22 3 33 Mar 16 16 164 24 22 5 15 34 Jan 5 21 34 21 16 22 3 33 Mar 16 16 164 24 22 5 15 34 Jan 5 21 34 21 16 22 3 33 Mar 16 16 164 24 22 5 10 514 Mar 5 21 34 21 16 22 3 31 4 Jan 10 0 77 100 245 92 14 Jan 10 0 77 100 245 92 14 Jan 10 0 77 100 245 92 14 Jan 10 0 17 100 245 92 14 Jan 5 14 14 14 545 13 34 Mar 5 15 14 14 14 545 13 34 Mar 5 15 12 14 76 15 12 00 13 10 Mar 5 15 12 14 76 16 12 00 13 10 Mar 5 15 12 14 76 16 12 00 13 14 Jan 5 15 12 14 76 16 12 00 13 14 Jan 5 15 12 14 76 16 12 00 13 14 Jan 5 15 12 14 76 16 12 00 13 14 Jan 5 15 12 14 76 16 12 00 13 14 Jan 5 15 12 14 76 16 12 00 13 14 Jan 5 15 12 14 76 16 12 00 13 14 Jan 5 15 12 10 45 110.50 60 109 4 Jan 10 9 10 100 9 Jan 5 16 14 10 45 110.50 60 109 4 Jan 10 9 10 100 9 Jan 5 16 14 10 13 12 245 28 Mar 10 9 10 100 9 Jan 10 9 34 10 13 22 25 87 Mar 10 9 10 100 9 Jan 10 19 13 22 245 28 Mar 10 9 10 100 15 Mar 11 19 11 13 2 245 28 Mar 10 9 10 13 22 225 87 Jan 10 9 10 13 22 225 87 Jan 10 9 10 13 22 225 10 Mar 10 9 10 13 22 225 10 Mar 10 9 10 100 9 Jan 0 10 9 34 10 13 28 225 30 Jan 10 24 10 13 22 225 10 Mar 10 24 10 13 22 225 10 Mar 10 24 10 13 22 225 10 Mar 10 30 127 13 13 5 13 5 13 7 Jan 10 41 44 44 42 10 44 42 10 44 44 42 10 44 44 44 14 44 44 14 44 44 14 44 44 14 44 4

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING MARCH 29

s de la santeniste de la companya d A de la companya de la

ETOCKS-	Friday Last	Week's Range of Prices	Sales for Week Shares	Pange Sing	e January 1
Dee	Sale Price	Low High	in the search of a second	Low	High
Saguenay Power preferred100 St Lawrence Corporation common® A preferred50 St Lawrence Flour Mills com® Rights	$     \begin{array}{r}       105\frac{1}{2} \\       8\frac{3}{4} \\       32\frac{1}{2} \\       -\frac{1}{4}     \end{array} $	$\begin{array}{c} 105\frac{1}{2}\ 105\frac{1}{2}\ 105\frac{1}{2}\ 8\frac{3}{4}\ 8\frac{3}{4}\ 32\frac{1}{2}\ 34\ 39\ 41\ 4\ 4\frac{1}{2}\end{array}$	50 70 390 255	1033⁄4 Jan 75⁄8 Mar 30 Feb 36·⁄4 Jan 4 Mar	105½ Feb 9¾ Mar 36% Jan 41 Mar 4½ Mar
St Lawrence Paper preferred	92 25½ 31 165 46	92 95 25 25½ 30 31 160 165 44 46	560 3,697 250 49 470	83 Feb 21½ Jan 29 Jan 156 Jan 37% Jan	95½ Mar 26½ Mar 32 Feb 165 Mar 46 Mar
Southam Press Co Standard Chemicals common 5% preferred109 Steel Co of Canada common Preferred25	12 103 88 90	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		18½ Jan 10¼ Mar 100½ Jan 79 Jan 84 Jan	20 ½ Mar 16 Jan 103 Mar 88 Mar 90 Mar
Tooke Brothers United Steel Corp Viau Biscuit common	1114	40 40 11 11 <sup>1</sup> 16 16	108 1,710 40	31 Jan 8¼ Jan 16 Jan	40 Mar 13 ½ Feb 16½ Feb
Wabasso Cotton Walker Gooderham & Worts com Preferred Weston (Geo) common	91 123½	82 98 117 123 <sup>1</sup> / 22 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / 28 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>2</sub>	4 55	74¼ Jan 109 Feb 22½ Jan 27 Jan	98 Mar 127½ Jan 23 Feb 30 Feb
Wilsils Ltd Winnipeg Electric common Preferred100	15½ 100¼	25½ 25½ 15¼ 15½ 99¾ 100½	2 .1,125	24 Jan 13 Mar 95 Jan	25½ Feb 17% Jan 100¼ Mar
Zellers Ltd common	37½ 28½ 	36 37 <sup>1</sup> / 28 28 <sup>3</sup> / 28 28 <sup>3</sup> /	2 135	34 Jan 28 Jan 28 Mar	38 Feb 29 Feb 30 Jan
Banks Canadienne10 Commerce10	20 23	20 20 22 23	670 1,010	16½ Jan 19¾ Jan	22½ Feb 23½ Mar
Montreal 10 Neva Scotia 10 Royal 10	25½ 36	25 <sup>1</sup> / <sub>4</sub> 26 35 36 24 <sup>3</sup> / <sub>8</sub> 24 <sup>3</sup>	1,265 130 6 445	21½ Jan 33¾ Jan 20 Jan	26% Mar 36 Mar 25 Mar

1					
e Montre		urb Ma	rket	$ \begin{array}{c} \left\{ \begin{array}{c} p_{1} \left( p_{1} \right) & p_{1} \right\} \\ \left\{ p_{1} \left( p_{1} \right) & p_{2} \right\} \\ \left\{ p_{1} \left( p_{2} \right) & p_{3} \right\} \\ \left\{ p_{1} \left( p_{2} \right) & p_{3} \right\} \\ \left\{ p_{2} \left( p_{3} \right) & p_{3} \right\} \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \right\} \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right) & p_{3} \left( p_{3} \right) \\ \left\{ p_{3} \left( p_{3} \right)$	
STOCKS—	Canadi Friday Last Sale Pric	Range	Bales for Week Shares		e January 1
Abitibi Power & Paper common New common 6% cumulative preferred100 7% preferred100 New \$1.50 preferred New \$2.50 preferred Atlas Steel Ltd	7½ 99¼ 18¾	Low High 73% 71/2 141/4 143% 991/8 993/4 1861/2 188 183% 181/2 38 38 58 58	50	7 Jan 14 Mar 93 Jan 177 Jan 18% Mar 38 Mar 58 Mar	9 Jan 1436 Mar 10014 Jan 188 Mar 1856 Mar 381/2 Mar 62 Feb
Bathurst Power & Paper class B Belding-Corticelli Limited common_100 7% preferred100 Belgium Glove & Hosiery com 5% preferred20 Brandram Henderson Brewers & Distillers of Van Ltd5	166 20 15½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 250 45	5 Mar 140 Jan	20 Mar
British American Oil Co <sup>*</sup> Ltd	26¼ 50 70 182 6¾ 94¼ 26 8%	50 511/2	147 560 30 3,068 638	38 Jan 57 Feb 170 Mar 5½ Mar	2834 Jan 511/2 Mar 72 Mar 182 Mar 71/2 Jan 951/2 Feb 26 Mar 9 Mar
Calgary Power Co Ltd 6% pfd100 Canada & Dominion Sugar	107 26 55½ 111 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	95 195 2	106 Feb 25 Mar 55 Mar 109 Jan 10 Mar 109 <sup>1</sup> / <sub>4</sub> Feb	62½ Jan
Canadian Dredge & Dock Co Ltd	17 200	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 100 597 28 16 10 375	25 Jan 12½ Jan 15¾ Jan 163 Jan 178 Jan 62 Mar 4% Jan	29¼ Jan 14¾ Jan 18 Feb 212 Mar 181 Mar 63¼ Feb 9 Feb
Canadian Light & Power Co100 Canadian Marconi Company1 Canadian Pow & Pap Inv Ltd com	14 234 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 1,114 146 210 500 , 40	4 Mar 1.75 Jan 13 Mar 1216 Feb	15 Jan 5½ Jan 3¼ Jan 18½ Jan 17½ Mar 127 Mar
Canadian Western Lumber Co2 Canadian Westinghouse Co Ltd• Cassidy's Limited common1 Catelli Food Products Ltd com•	3.10  17	$\begin{array}{cccc} 3.10 & 3.25 \\ 57\frac{1}{2} & 59 \\ 15\frac{1}{8} & 15\frac{1}{8} \\ 17 & 17 \end{array}$	13,275 3 50 25	2.80 Mar 57 Jan 11½ Jan 16 Mar	3.80 Feb 62 Feb 15½ Mar 19 Feb
Chateau-Gai Wines Ltd		97% 11 550 550 65 67 43% 5 71% 71%	323 3,000 100 300 825	7 Jan 40c Mar 60 Feb 4 <sup>3</sup> ⁄4 Mar 7 Feb	
Consolidated Bakeries of Canada		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 415 54 15,529 600	16½ Jan 850 Mar 10 Mar 15% Mar 1.85 Jan	19 Feb 1.50 Jan 18½ Mar 18% Feb 2¾ Feb
David & Frere Limitee class B* Dominion Engineering Works Ltd* Dominion Malting Co Ltd20 Dom Olicioth & Linoleum Co. Ltd*	21/2	$\begin{array}{cccc} 2\frac{1}{2} & 2\frac{1}{2} \\ 47 & 47 \\ 22 & 22 \\ 40\frac{1}{2} & 41 \end{array}$	10 35 40 957	2 Mar 44¾ Mar 21½ Feb 38½ Jan	4½ Jan 51 Jan 24½ Feb 41 Jan
Dominion Square Corp	15 17 12	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 425 3,092 305	19½ Jan 13¼ Jan 15 Feb 11¼ Mar	26½ Jan 17¾ Feb 18½ Feb 14¾ Feb
Fairchild Aircraft Ltd5 Federal Grain Co class A*		41/2 41/2 81/2 83/4	40 300	4 Mar 6 Jan	5¼ Jan 9½ Jan
Fleet Aircraft Ltd Ford Motor Co of Canada class A	_	5 <sup>5</sup> / <sub>8</sub> 5 <sup>7</sup> / <sub>8</sub> 28 <sup>3</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>2</sub>	499 635	5½ Jan 27¾ Mar	8 Feb 32½ Jan

Par Low High Low High	ange Since Janu	Shares	of Prices	Sale Price	
60 58 60 3,707 53 Jan 60 <sup>1</sup> / <sub>4</sub> Ma	Low H c Mar 1.2		60e 60e	<b>60</b>	Par Foreign Power Sec Corp Ltd com• Fraser Companies•
mmon 23 30 30 370 26 Mar 33 Fe 28 27 30 570 25 <sup>3</sup> 4 Mar 32 <sup>1</sup> / <sub>4</sub> Fe 10 20 20 5 16 <sup>3</sup> / <sub>4</sub> Jan 20	Mar 33 34 Mar 32	370 570	27 30	28	Great Lakes Paper common
es Corp 6% 6% 500 6% Mar 8 Jan	í Mar 7	- 3	7 7 6% 6%	7	inyaro-Electric Securities Corp
referred5	2 Mar 53 D Feb 85	50 148	53 53 80½ 80½	53 12	International Nickel preferred
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Feb 15	2,520	14½ 15 38 39	14½ 39	Lowney Co Ltd
5% pfd10029% 29% 575 28% Feb 35 Ja	4½ Jan 17 8% Feb 35	235 575	291/4 291/2		massey-marris Co Ltd 5% pid100
td common9 8 9 35 8 Jan 111% Ja 10 1534 16 181 1514 Mar 18 Ja	8 Jan 11 5¼ Mar 18	35 181	8 9 15 <sup>3</sup> / <sub>4</sub> 16	9	McColl-Frontenac Oil 6% pfd100 Melchers Distilleries Ltd common6 Preferred10 Minnesota & Ontario Paper Co6
rega com * 10 10 or 10 v	0 Mar 13 9 Jan 30	25 20	10 10 30 30		Montreal Refrig & Storage com* 1st preferred30
Ltd 14% 13 14% 289 11% Jan 76% F Ltd 14% 13 14% 289 11% Jan 16% Je 12% 9% 12% 975 8 Feb 12% Me	1½ Jan 16	289	13 143/4	14 <sup>3</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub>	1st preferred30 Moore Corporation Ltd Mount Royal Hotel Co Ltd Nuclear Enterprises*
Ltd10 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 100 11 Jan 14 <sup>1</sup> / <sub>8</sub> M			131/4 131/4	13¼	Power Corp 6% n c part 2d pfd50 Purity Flour Mills Co Ltd10
d common* 24 25½ 315 20 Jan 25½ Mi 110 110 110 25 108 Feb 110 M	0 Jan 25	315	24 251/2		Quebec Pulp & Paper 7% red pfd_100 Reliance Grain Co Ltd common* Preferred*
r 6% pfd100 125 124 125 22 115 Jan 125 Mar b Ltd 26c 26c 27c 4 752 75c Mar 28c To	0 Mar 12 5 Jan 125 50 Mar 20	22	124 125	125	Sarnia Bridge Co, Ltd
ts* 13¼ 13¼ 25 12% Mar 13¼ M 29 29 29½ 100 26 Jan 29½ F	6 Jan 29	25 100	13 <sup>1</sup> ⁄ <sub>4</sub> 13 <sup>1</sup> ⁄ <sub>4</sub> 29 <sup>1</sup> 29 <sup>1</sup> ⁄ <sub>2</sub>	· · · · · · · · · · · · · · · · · · ·	Standard Clay Products* Stowell Screw Co Ltd
ass B* - 25½ 25½ 50 24¾ Jan 29 F nada Ltd* - 15 15½ 575 10. Jan 17/2 Ji 12 217 5 Jan 16½	0. Jan - 17	575	15 151/2	īī	United Corporation class B* United Distillers of Canada Ltd* United Securities Ltd100
Co 44 44 55 11 Jan 1234 F	1 Jan 12	55	121/4 121/4		Westeel Products Corp Ltd
					Mining Stocks
1 22c 24c 4,500 22c Mar 26c M 7c 7c 7/2c 9,540 70 Jan 1134c Ji Ltd1 60c 60c 50c 5,500 54c Mar 87c F	7c Jan 11 54c Mar 8	9,540 5,500	7c 7½c 60c 60c	7c 60c	Alta1 Arno Mines Ltd* Astoria Quebec Mines Ltd1 Athona Mines (1937) Ltd1
64C 64C 2,000 61C Mar 74c M	lc Mar 74	2,000	64c 64c		Athona Mines (1937) Ltd1 Aubelle Mines Limited1 Beatrice Red Lake Gold1
1 42c 40c 42c 4,000 39c Feb 57c F td1 20c 20c 1,500 19c Mar 30c J	39c Feb 5	4,000	40c 42c 20c 20c	42c	Beaucourt Gold Mines1 Bonville Gold Mines Ltd1
nd M Corp1 20c 20c 3,000 19c Mar 20c M nd M Corp1 6½c 7c 5,500 5c Mar 15c J	l <sup>o</sup> c Mar 2	3,000	20c 20c	i∵≦	Bouscadillac Gold Mines Ltd1 Bouzan Gold Mines Brazil Gold & Diamond M Corp3
Mines Ltd1         9c         9c         10c         5,500         9c         Mar         13c         J           Mines Ltd1         47c         46c         50c         48,750         33c         Mar         60½c         M           Mines1         34c         34c         1,000         30c         Mar         49c         J           Ltd         1         37c         36c         26c         6700         95c         Mar         49c         J	33c Mar 60	48,750	46c 50c	90 470	Cartier-Malartic Gold Mines Ltd1 Central Cadillac Gold Mines Ltd1 Centremaque Gold Mines
· · · · · · · · · · · · · · · · · · ·	35c Jan 4 50c Mar 7	6,700 15,575	36c 38c 54c 60c		and a state of the second state
1 3.80 3.60 3.90 10,300 3.55 Jan 5 H	980 Mar 1	10,300 9,000	3.60 3.90 98c 1.07	L 3.80	East Malartic Mines Limited East Sullivan Mines Elder Gold Mines Eldona Gold Mines Ltd
Mines T.t.d \$ 530 530 530 150 500 500 500 500 500 500 500 500 50	18c Mar	500 150	19c 19c 5.30 5.30	5 30	Eldona Gold Mines Ltd Eldridge Gold Mines Falconbridge Nickel Mines Ltd
	Juc Jan	22,100	1.13 1.20		Fontana Mines (1945) Ltd Formaque Gold Mines Ltd Found Lake Gold
1 60c 60c 68c 26,400 60c Mar 83c 1	1.45 Mar 2 500 Mar 8	26,400	60c 68c	<b>L</b> 60C	Goldbeam Mines1 Goldvue Mines1
ines Ltdl 45c 45c 50c 300 46c Mar 63c J Goldl 16 <sup>1</sup> / <sub>4</sub> 15 <sup>3</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>4</sub> 450 15 <sup>1</sup> / <sub>4</sub> Jan 13 <sup>1</sup> / <sub>4</sub> 1 dl 61c 70c 3,200 50c Mar 75c J	15¼ Jan 1	450	153/4 161/4	450 161/4 1	Heva Cadillac Gold Mines Ltd Hollinger Consolidated Gold Indian Lake Mines Ltd
d Mines Ltd1 6c 6c 6c 100 6c Mar 9c	61c Jan 5 6c Mar 1.05 Jan 7	100	6c 6c	L 760 60 1.27	Jack Lake Mines1 J-M Consolidated Gold Mines Ltd1 Joliet-Quebec Mines Ltd1
	21 <sup>3</sup> /4 Mar 2 18c Mar 2	45 500	2134 22 18c 18c	STATES CONTRACTOR OF	Lake Shore Mines Ltd1 Lapa Cadillac Gold Mines Ltd1 Lingside Gold Mines1
$\frac{1}{1} = \frac{4.05}{4.05} \frac{4.05}{4.05} \frac{40}{4.05} \frac{4.05}{4.05} \frac{40}{4.05} \frac{4.05}{4.05} \frac{4.05}{$	1.45 Jan 1	3,000	1.50 1.50	• •	Macassa Mines Ltd
L1 4.10 3.90 4.20 5,800 3 Mar 7.50 J 1 2.80 2.80 1,000 2.30 Feb 3.20 M	3 Mar 7 2.30 Feb 3	5,800 1,000	3.90 4.20 2.80 2.80	L 4.10 L	Negus Mines
	1.09 Jan 2	4,300	1.50 1.75		New Louvre Mines Normetal Mining Corp Ltd Norseman Mines
	1.50 Mar ]	200	1.50 1.50		O'Brien Gold Mines Ltd1 Osisko Lake
1 30c 28c 35c 106,300 23c Mar 37c J	(1)指数的复数形式的关键。	106,300	28c 35c	L 30c	Pandora Cadallic Gold Mines Ltd1 Pitt Gold Mines1
그는 것 같은 것 같	14c Mar 2	2,500	15c 15c	State State States	Quebec Yellowknife Red Crest Gold Mines Ltd Rochette Gold Mines
nes Ltd1 5.00 5.00 5.00 100 5.00 Mar 5.00 M s Ltd1 2.00 1.95 2.05 5,881 1.67 Jan 3.65 J d1 97c 97c 1.02 1,480 95c Feb 1.45 J	1.67 Jan 3 950 Feb 1	5,881 1,480	1.95 2.05 97c 1.02	5.00 2.00 97c	San Antonio Gold Mines Ltd Sherritt-Gordon Mines Ltd Biscoe Gold Mines Ltd Sladen-Malartio Mines Ltd Soma-Duvernay Gold
그는 것 같은 것 같	65c Jan 1 21c Mar 2	1,500	21c 22c		Stadacona Mines 1944 Ltd
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.10 Jan	2,400 500	23c 23c 3.40 3.45	1	Standard Gold Mines 1944 Ltd Standard Gold Mines Steep Rock Iron Mines Ltd Sullivan Cons Mines Ltd
26c 26c 27c 13.000 27c Mar 32c h	27c Mar 3	13,000	26c 27c	- 26c	Westville Mines / Willsey-Coghlan: Mines Ltd
					Oil Stocks
	2.40 Feb 4 7c Mar 1	415	3.30 3.60 7c 7 <sup>1</sup> / <sub>4</sub> c	3.60	Home Oil Co Ltd
	2.40 Feb 4	415 9,500 1,225	3.30 3.60	3.60	Oil Stocks Home Oil Co Ltd

and the second second a second s

1474

For footnotes see page 1762.

···· \* /\* ;

٠

Specialists in OVER-THE-COUNTER SECURITIES Firm Trading Markets in 250 ACTIVE ISSUES WARD & CO. 120 Broadway, New York Phone: REctor 2.8700 Table NY L1/28 & L1/28	For Quotations on Real Estate Bonds SHASKAN & CO. Members New York Stock Exchange Members New York Curb Exchange 40 Exchange Place, New York 5, N. Y. Tel: Digby 4-4950 Bell Teletype NY 1-953
Tele, NY 1-1287 & 1-1288 Established 1928 Members New York Security Dealers Association Direct Wires to CHICAGO — PHILADELPHIA	Reorganization Rails
Investing Companies           Par         Bid         Ast           Mutus Funds-         10.35         11.35           ronautical Securities         1         10.35         Series           Illated Fund Inc         14         7.09         7.75           merican Fungin Investing. 100         11.70         12.68         Series         K-1         22.17         24.31           soc'ted Standard Oll shares         8         84         Series         Series         22.10         35.26           e-Houghton Fund Inc         19.36         20.82         Series         S-2         18.39         20.20           series Non Fund Inc         19.36         20.82         Series         S-2         15.79         17.36           series Non Fund Inc         19.36         20.82         Series         S-2         15.79         17.36           md Inv Tr of America         107.48         11.98         Loomis Sayles Sututal Fund	Bonds-         Bid         Ask         Bid         Ask           Chic Indianapolis & Louisville         183         100         102         Stocks         Chicago Rock Island & Pacific         42         44           Chicago Rock Island & Pacific         203         82         84         Common         42         44           Chicago Rock Island & Pacific         165         107         5% preferred         100         77         79           Conv Income 4½s         2018         91½         99½         Denver & Rio Grande com33         35         35         107         72         70         72           Income 4½s         2018         81         83         81         Louis & San Francisco com 70         72           St Louis & San Francisco         101½         103         St Louis & San Francisco com 60½         62           Income 75-year 45         85½         87½         87½         63         62         73
ullock Fund Ltd1       23.25       25.47       Manhaitan Bond Fund Inc1       9.55       10.50         anadian Inv Fund Ltd1       4.70       5.40       Mass Investors Trust1       31.32       x33.68         nentury Shares Trust2       25.59       38.27       Mass Investors 2 Fund1       17.12       18.41         nentcal Fund1       14.92       16.14       Mutual Investors 2 Fund1       10       17.13       18.73         preferred       100       144       151       Balanced shares       5.71       16.86         mmonwealth Invests       6.71       7.29       Bond series       7.59       8.34         ividend Shares       23.04       24.90       Bond series       6.69       10.78         Balanced Fund       127.48       29.38       Low priced stock series       9.69       10.78         Balanced Fund       10.74       27.69       28.20       5.60       Stock series       5.61       6.67       7.02         selected series       5.41       6.01       13.03       Fuer Ford Stocks Inc-       49.36       16.39         nadiamental Trust shares       9.66       10.39       Building subply       11.16.10       11.67       18.62     <	Actna Casual & Surety         10         96         99%         Bartford Steamboller Inspect         16         46%           Actna Casual & Surety         10         54         60         99%         Bartford Steamboller Inspect         16         16         17           Actna Life         10         54         60         99%         Bartford Steamboller Inspect         16         16         17           American Alliance         10         23%         25%         Marsscale Fire         0         13%         10           American Automobile         23%         23%         23%         23%         23%         11%         12%         11%         12%         11%         1
corporated investors       31.57       33.95       Union Bond Fund series A	Bid         Ask         Bid         Ask           Bonds-         Bid         Ask         Pub Serv (Indiana) 3'/45_1975         108 /4         109           Arkansas Pow & Lt 3'/45_1974         109         109 /4         Pub Serv (Indiana) 3'/45_1975         108 /4         109           Arkansas Pow & Lt 3'/45_1974         109         109 /4         Pub Serv (Indiana) 3'/45_1975         108 /4         109           California Water 3'/45_1975         101 /1         106 /10 /4         106 /4         105 /4         106           Cent VF Pub Serv 23/45_1975         101 /4         102 /4         104 /4         104         105 /4           Frie RR 25         Joss Ser K_1980         101 /4         102 /4         106 /4         105 /4           Kans Okla & Gulf Ry 3'/45_1975         103 /4         102 /4         106 /4         105 /4           Monongahela Power 2'/85_1975         105 /4         106 /4         107 /4         106 /4           Monongahela Power 2'/85_1975         105 /4         106 /4         107 /4         106 /4           Monongahela Power 2'/85_1975         105 /4         106 /4         106 /4         106 /4         107 /4         106 /4         106 /4         106 /4         106 /4         106 /4         106 /4         10
Bark Bonds-         Federal Home Loan Banks-         0.90 0.80%           3s May 1, 1956-1946         100.5         100.7         0.50% April 15, 1946         0.90 0.80%           1½s Oct 1, 1950-1948         101         101½         Other Issues         0.80%           2½4s Feb. 1, 1955-1953         105%         105%         U S Conversion 38         1947         102.2           1½s Jan. 1, 1953-1951         101%         101½         Panama Canal 3s         134	United States Treasury Bills Rates quoted are for discount at purchase Bid Ask Nov 15, 1946
Bid         Ask         Naturity-         Dollar Price 100 Plus           60 15, 1946         1½%         100.14         100.15         T/5% May 1, 1946         0019         02259           ppt. 15, 1947         1½%         100.12         100.13         1%% May 1, 1946         0021         02259           ppt. 15, 1947         1½%         100.12         100.13         1%% May 1, 1946         0214         0221         0296           ppt. 15, 1947         1½%         100.17         100.9% July 1, 1946         0221         0296           ppt. 15, 1948         1½%         100.10         101.11         1%% Sept. 1, 1946         0214         0315           1%% SUCt. 1, 1946         0214         0317         0433         1%% Soct. 1, 1946         0317         0433           1%% Suct. 1, 1946         0317         0406         0556         0556         0566         0566         0566           1%% Suct. 1, 1947         04045         0556         0566 </td <td>April 4, 1946         May 16, 1946         b0.375 0.38           April 11, 1946         b0.375 0.38         May 31, 1946         b0.375 0.33           April 11, 1946         b0.375 0.33         May 31, 1946         b0.375 0.33           April 18, 1946         b0.375 0.33         June 6, 1946         b0.375 0.33           April 25, 1946         b0.375 0.33         June 6, 1946         b0.375 0.33           May 2, 1946         b0.375 0.33         June 20, 1946         b0.375 0.33           May 9, 1946         b0.375 0.34         June 20, 1946         b0.375 0.33           May 9, 1946         b0.375 0.34         June 27, 1946         b0.375 0.33           a Odd lot sales.         b Yield price, d Deferred delivery, e Ex-interest, f Flat price, k Remover 50 Stock Exchange, r Canadian market, s Cash sale—not included in range for year, t Ex-stock dividend, (Un) Unlisted issue, x Ex-dividend, y Ex-rights.         v Formerly the Chicago Flexible Shaft Corp.           *No par value, 1fh default, These bonds are subject to all Federal taxes.         1Ex-50% stock dividend.</td>	April 4, 1946         May 16, 1946         b0.375 0.38           April 11, 1946         b0.375 0.38         May 31, 1946         b0.375 0.33           April 11, 1946         b0.375 0.33         May 31, 1946         b0.375 0.33           April 18, 1946         b0.375 0.33         June 6, 1946         b0.375 0.33           April 25, 1946         b0.375 0.33         June 6, 1946         b0.375 0.33           May 2, 1946         b0.375 0.33         June 20, 1946         b0.375 0.33           May 9, 1946         b0.375 0.34         June 20, 1946         b0.375 0.33           May 9, 1946         b0.375 0.34         June 27, 1946         b0.375 0.33           a Odd lot sales.         b Yield price, d Deferred delivery, e Ex-interest, f Flat price, k Remover 50 Stock Exchange, r Canadian market, s Cash sale—not included in range for year, t Ex-stock dividend, (Un) Unlisted issue, x Ex-dividend, y Ex-rights.         v Formerly the Chicago Flexible Shaft Corp.           *No par value, 1fh default, These bonds are subject to all Federal taxes.         1Ex-50% stock dividend.

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

12

P

# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 30, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 18.3% above those for the corresponding week last year. Our preliminary total stands at \$12,129,971,316 against \$10,250,212.561 for the same week in 1945. At this center there is a gain for the week ended Friday of 5.7%. Our comparative summary for the week follows:

Week Ending March 30-	1946	1945	%
New York	\$5,436,069,717	\$5,143,822,055	+ 5.7
Thicado	501,014,692	356,694,955	+ 40.5
Philadelphia	671,000,000	448,000,000	+ 49.8
Joston		. 302,489,480	+16.6
Cansas Citý	181,569,446	167,445,154	+ 8.4
	190 500 000	164,600,000	+ 9.7
an the nation	277.976.000	243,969,000	+ 13.9
Pittsburgh	200,993,141	183,133,027	+ 9.8
Cleveland	177,698,626	189,523,570	- 6.2
Baltimore	131,824,855	125,000,000	+ 5.5
Ten cities, five days	\$8,111,336,880	\$7,324,677,241	+10.7
Other eities, five days		1,454,686,335	+37.3
Total all citles, five days	\$10,108,309,430	\$8,779,363,576	+ 15.1
All cities, one day	2,021,661,886	1,470,848,985	+37.4
Total all cities for week	\$12,129,971,316	\$10,250,212,561	+18.3

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 of the week previous—the week ended March 23. For that week there was an increase of 18.0%, the aggregate of elearings for the whole country having amounted to \$13,082,065,756 against \$11,082,-741,709 in the same week in 1945. Outside of this city there was a gain of 13.5%, the bank clearings at this center having recorded an increase of 21.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an expansion of 21.6%, in the Boston Reserve District of 14.7% and in the Philadelphia Reserve District of 15.4%. In the Cleveland Reserve District the totals show an improvement of 4.8%, in the Richmond Reserve District of 25.5% and in the Atlanta Reserve District of 18.9%. The Chicago Reserve District has to its credit an increase of 9.0%, the St. Louis Reserve District of 17.9% and the Minneapolis Reserve District of 25.8%. In the Kansas City Reserve District there is an improvement of 14.2%, in the Dallas Reserve District of 21.6%, and in the San Francisco Reserve District of 4.7%.

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

Week Ended March 23—	SUMMARY OF BA	1945 \$	Inc. or Dec. %	1944 \$	1943 \$
Federal Reserve Districts	495,534,558	431,961,389	+ 14.7	396,885,957	407,100,212
fst Boston 12 citles 2d New York 12 "	7,541,789,596	6,201,401,008	+ 21.6	5,670,480,515	4,899,688,160
	807.843.315	700,190,474	+ 15.4	703,256,696	622,887,297
of Littlancibute	689,230,231	657.895,980	14	613,397,365	586,481,307
th Cleveland 7 **	364,671,871	290,612,650		256,312,904	251,739,909
5th Richmond 6 ** 6th Atlanta 10 **	551,658,659	463,800,720		418,932,817	358,690,997
	726,731,970	666,497,892	- A2 A	615,308,132	571,475,932
7th Chicago 17 ******************************	418,607,024	355.021.507	1	293,966,945	263,552,173
	283,777,300	225,644,539	+ 25.8	. 222,903,029	180,538,276
OCI MATTHYOR DOLLA MANAGEMENT	381,113,591	333,708,073	+ 14.2	288,404,117	279,160,095
0th Kansas City 10 ** 1th Dallas 6 **	214,318,663	176.247,251		142,860,479	133,633,945
2th San Francisco	606,788,978	579,760,226	+ 4.7	496,696,738	496,879,572
States of the second states and st	13,082,065,756	11,082,741,709	+ 18.0	10,119,405,694	9,051,827,875
Total111 cities Outside New York City	5,737,167,128	5.055.452,059		4,616,387,518	4,302,888,857

We now add our detailed statement showing the figures for each city for the week ended March 23 for four years:

Week chiefe March Bo 101 -		1 State Longe Le	Te alle	-h 00	
	an a	Week En		en 23 1944	1943
	1946		Inc. or Dec. %	1944	\$
Clearings at-	\$	\$	Dec. %	Ð	
First Federal Reserve District-			+ 56.2	794.426	591,477
Waine-Bangor	1,208,921	774,170	A 285 2.5.5	3,087,103	3,593,650
Portland	3,505,987	3,026,136	+ 15.9	347,414,661	354,195,685
wassachusetts-Boston	423,498,060	378,167,988	+12.0	1. And the state of the stat	853,921
fall River		1,016,142	+ 31.9	925,080	
Lowell		533,305	+ 6.5	346,512	374,930
New Bedford	1,518,176	1,152,867	+ 31.7	1,094,318	864,774
Springfield	. 5,712,198	4,020,392	+ 42.1	3,942,537	2,946,155
Springfield Worcester	3,795,625	2,978,741	+ 27.4	2,409,067	2,768,396
Connecticut-Hartford	19,380,040	13,612,253	+ 42.4	13,555,195	16,029,359
New Haven	7,445,285	6,103,270	+ 22.0	5,055,490	5,438,400
Rhode Island-Providence	- 26,688,700	20,007,800	+ 33.4	17,756,900	18,983,000
New Hampshire-Manchester		568,325	+ 53.6	504,668	520,465
Total (12 cities)	495,534,558	431,961,389	+ 14.7	396,885,957	407,100,212
Second Federal Reserve District	-New York-				
New York-Albany	15,802,768	8,020,704	+ 97.0	5,270,073	5,342,165
Binghamton		1,981,398	+13.8	1,181,651	1,037,149
Buffalo		69,900,000	- 8.6	69,359,000	59,100,000
Buffalo Elmira	1,104,491	1,275,144	-13.4	876,357	1,105,927
Jamestown	1.001,558	1.023,937	- 2.2	935,641	698,365
New York	7,344,898,628	6.027.289.650	+ 21.9	5,503,018,176	4,748,939,018
New York Rochester	13,039,309	11.677.104	+11.7	10,280,173	9,356,066
Syracuse	-16,838,910	6.660.868	+152.8	8,760,601	7,045,335
Connecticut-Stamford		7,600,387	+43.3	7,617,771	6,664,109
New Jersey-Montclair	467.258	382,591	+ 22.1	332,920	247,786
Newark	31.347,210	24,430,632	+28.3	22,879,161	23,696,327
New Jersey-Montciair Newark Northern New Jersey	40,282,324	41,158,593	2.1	39,968,991	36,455,913
Total (12 cities)	and an and a second second second	6,201,401,008	+ 21.6	5,670,480,515	4,899,688,160
• The standard states and the state of the states of the	n fan de de service de la s	every winds and the	and a second		A pretoning the Poly of the Poly

Third Federal Reserve District-Pl	iladelphia-			
ennsylvania—Altoona	862,492 1,041,288	561,435 + 53.6 1,301,916 -20.0	449,188	509,101 1,335,296
Chester	662,881 2,052,073	791,715 - 16.3 1,839,294 + 11.6	848,067 1,452,565	527,659 1,521,543
Philadelphia	788,000,000 2,088,336	684,000,000 + 15.2 1,676,001 + 24.6	688,000,000 1,373,799	608,000,000 2,038,745
Reading Scranton Wilkes-Barre	4,132,337 1,839,460	3,142,702 + 31.5	2,757,172	2,803,658
York Delaware—Wilmington	1,729,848	$\begin{array}{r} 1,588,057 & +15.8 \\ 1,855,254 & -6.8 \\ 1,855$	1,239,583 1,566,827	1,949,299
ew Jersey—'Trenton	†9,362,022 5,434,600	<sup>†7,445,653</sup> + 25.7 3,434,100 + 58.3	4,348,900	2,948,700
Total (10 cities)	807,843,315	700,190,474 +15.4	703,256,696	622,887,297
Fourth Federal Reserve District-	※第二日はあった時期の認識がある。			
nio—Canton Cincinnati	4,504,958 139,587,053	4,348,531 + 3.6 136,451,305 + 2.3	3,691,562 121,438,319	2,936,907 109,717,723
Cleveland Columbus	248,128,595 22,003,900	219,291,668 + 13.1 19,587,100 + 12.3	203,117,676 17,370,700	218,741,307 13,543,500
Mansfield	3,207,693 4,684,567	2,601,025 + 23.3 3,648,094 + 28.4	2,351,084 2,957,680	2,017,321 2,849,781
Youngstown ennsylvania—Pittsburgh	267,113,465	271,968,257 - 1.8	262,470,344	236,674,768
Total (7 cities)	689,230,231	657,895,980 + 4.8	613,397,365	586,481,307
Fifth Federal Reserve District—River Virginia—Huntington	<b>chmond</b> — 1,830,373	1,369,817 +33.6	1,150,448	987,075
irginia—Noriolk	8,540,000 108,023,735	6,749,000 + 26.5 85,529,701 + 26.3	5,595,000 85,419,510	5,841,000 74,216,532
outh Carolins-Charleston	2,800,751	2,809,549 0.3	2,629,564	2,377,217
laryland—Baltimore listrict of Columbia—Washington_	188,492,482 54,984,530	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	126,050,144 35,468,238	135,890,144 32,427,941
Total (6 cities)	364,671,871	290,612,650 + 25.5	256,312,904	251,739,909
Sixth Federal Reserve District-A	tlanta—	an a		
ennessee Knoxville Nashville	16,255,545 55,252,676	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10,990,038 41,461,759	7,243,338 37,808,993
eorgia—AtlantaAugusta	195,600,000 3,497,183	$\begin{array}{rrrr} 167,400,000 &+ 16.8 \\ 2,522,698 &+ 38.6 \end{array}$	143,200,000 2,466,510	122,500,000 2,167,210
Augusta Macon lorida—Jacksonville labama—Birmingham	2,250,519 85,132,311	1,692,102 + 33.0 - 69,545,470 + 22.4	1,604,049 52,737,063	642,175 45,027,311
labama—Birmingham Mobile	75,921,425 5,123,771	57,813,604 + 31.3 4,568,127 + 12.2	61,520,190 4,652,558	51,821,525 4,639,292
Mobile fississippi—Vicksburg ouisiana—New Orleans	293,824 112,331,405	304,512 - 3.5 100,370,125 +11.9	190,832 100,109,818	4,039,292 132,386 86,708,767
Total (10 cities)	Contraction of the second s	463,800,720 + 18.9	418,932,817	358,690,997
Seventh Federal Reserve District-	-Chicago-	a di Sena <b>n</b> Tananan Kasari		
Alchigan—Ann Arbor Grand Rapids	993,964	572,540 + 73.6 6,392,113 + 15.9	544,416 5,193,396	403,201
Lansing	4,210,704	4,179,764 + 0.7 2,935.042 + 17.1	3,594,851	4,217,532 2,748,584
idiana—Fort Wayne Indianapolis	37.417.000	34,412,000 + 8.7	2,685,008 30,128,000	2,672,705 30,708,000
Bouth Bend Terre Haute /isconsin—Milwaukee	3,635,609 11,655,393	3,889,034 - 6.5 10,372,918 + 12.4	3,816,822 7,336,289	3,238,888 8,112,559
owa-Cedar Rapids	2 440 672	40,783,822 +21.4 3,056,743 -20.2	40,483,403 2,824,912	37,788,490
Des Moines Sioux City Ilinois_Bloomington	19,730,972 8,408,801	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	15,968,702 8,503,042	16,308,204 7,094,929
llinois Bloomington Chicago	672,204 562,725,245	571,298 +17.7	597,711 482,965,215	368,159
Chicago Decatur Peoria	1.828.141	$1,650,807 \pm 10.7$	1,692,443 5,295,781	1,302,893
Rockford Springfield	3.290.794	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,009,202 1,668,939	4,877,454 2,039,365 1,760,427
Total (17 cities)	726,731,970	666,497,892 + 9.0	615,308,132	571,475,932
Eighth Federal Reserve District-	St. Louis-		and the second s	
Missourf-St. Louis	244,800,000	216,400,000 + 13.1	180,800,000	154,900,000
Kentucký—Louisville Tennessee—Memphis	68,119,747	86,250,349 + 21.1 51,384,978 + 32.6	69,000,000 43,128,945	64,883,412 42,727,761
llinois—Quincy	1,198,904	986,180 + 21.6 355,021,507 + 17.9	1,038,000	1,041,000
	and the second	300,041,007 +17.9	293,966,945	263,552,173
Ninth Federal Reserve District— Minnesota—Duluth	A CONTRACTOR OF STREET	3,550,684 + 25.6	3,808,516	3,787,703
MinneapolisSt. Paul	. 193,812,314 69,990,643	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	157,683,956	125,319,321
North Dakota—Fargo South Dakota—Aberdeen	4 202 971	3,579,366 +17.4	50,460,582 3,455,914	41,049,498 3,305,993
Montana—Billings	2,082,270	1,834,116 + 36.1 1,509,629 + 37.9 4,900,847 + 37.4	1,438,444 1,082,909	1,100,338 1,048,412
Helena Total (7 cities)	6,734,242	$\frac{4,900,847}{225,644,539} + 37.4 + 25.8$	4,972,708	4,927,011
Tenth Federal Reserve District-		1.010		
Nebraska—Fremont	202,261	172,140 +17.5	180,532	167,643
		293,803 + 48.2 4,292,351 + 10.1	266,209 3,642,512	227,410 4,051,610
Omaha Kansas—Topeka	93,489,934 4,828,427	76,265,790 + 22.6 3,159,324 + 52.8	72,609,879 3,181,887	74,535,780 2,401,246
Hasoings- Lincoin Omaha. Kansas-Topeka. Wichita Missouri-Kansas City_ St. Joseph.	8,429,952 259,341,221	9,140,243 - 7.8 232,560,082 + 11.5	7,056,452 194,063,414	5,745,411 185,146,255
St. Joseph Colorado Colorado Springs	6,817,498 1,622,706	5,965,575 +14.3	5,970,725	5,419,669
Pueblo	1,220,634	929,005 + 31.4	a de la companya de l	803,461 661,610
Total (10 cities)	- 381,113,591	333,708,073 +14.2	288,404,117	279,160,095
Eleventh Federal Reserve Distric		1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		
Texas—Austin Dallas	6,208,731 177,017,000	3,049,334 + 103.6 147,676,000 + 19.9	118,334,000	3,610,999 109,878,935
Fort Worth	16 731 984	14,517,914 + 15.3 3,732,000 + 51.1	11,989,676	11,889,082 2,752,000
Galveston Wichita Falls Louisiana_Shreveport	2,317,600	1,559,352 + 49.6 5,712,651 + 12.1	1,368,155	1,200,243 4,302,686
Total (6 cities)	the second s	176,247,251 +21.6	and the second s	133,633,945
Twelfth Federal Reserve District	—San Francisco—			
Washington-Scattle	87,761,811		91,051,387	101,064,313
Yakima Oregon—Portland	_ 84.102.354	2,539,687 +24.5 87,659,593 - 4.1	74,411,429	1,665,203 84,659,344
Utah-Salt Lake City California-Long Beach	9,080 153	30,470,528 + 31.2 12,401,264 - 26.8	2 30,500,818 9,783,466	30,436,597 8,582,951
Pasadena San Francisco	- 6,694,380 - 358,701,000	4,927,943 +35.8 325,619,000 +10.9	3,720,031 274,818,000	2,769,814 259,323,732
San Jose Santa Barbara	8,031,244	6,245,600 + 28.6 1,976,177 + 40.9	4,480,544	3,824,177 1,048,369
Stockton	6,487,559	4,895,901 + 32.5		3,505,072
Total (10 ciries)	- 606,788,978	579,760,226 + 4.	496,696,738	496,879,572
Grand Total (111 cities)	13,082,065,756	11,082,741,709 + 18.0		9,051,827,875
Outside Hew York	-, , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5,055,452,059 +13.	5 4,616,387,518	-x,302,000,00'

\*Estimated. †Not included in totals.

1943

Week Ended March 23

Inc. or

Dec. %

1945

\$

1944

1946

ġ

#### Monday, April 1, 1946

Page

1561

1156

1283

1285 652

1286

1286

1288

908

world. We give below a reco FOREIGN EXCHANGE RAT Country and Monetary Un Argentina, peso- Official Free Belgium, franc Brazil, cruzeiro	RS CERTIFIED BY	TOTAL STATE A	d:	of 1930, the cable transfe			网络马克马克马克马克克	1st mortgage 5½% bonds, series A 1st mortgage 5% bonds, series B 1st mortgage 4½% bonds, series C
<ul> <li>A start and a start of the star</li></ul>		22, 1946 TO M	ARCH 28, 1946	NK TO TREAS	Sector Sector Sector Sector	ANT AUT U		1st mortgage 5% bonds, series B 1st mortgage 4½% bonds, series C Commercial Discount Co., 6% debentures, due 1947 Duluth, Missabe & Iron Range Ry.— 1st mortgage 3½s due 1962
Argentina, peso	and the second state of th		Value in Unite	d States Money	aparta si si	Afor 97	Mar. 28	Gatineau Power Co., 1st mtge, 33/4s, ser. B, due 1969
Official		Mar. 22 \$ .297733*	Mar. 23 \$ .297733*	Mar, 25 \$ .297733*	Mar. 26 \$ .297733*	Mar. 27 \$ .297733*	\$ ,297733*	Helvetia Coal Mining Co., 1st mtge, 5s due 1958 Hygrade Food Products Corp
Free		.251247*	.251247* 3.214113	.251247* 3.214113	.251247* 3.214113	.251247* 3.214113	.251247* 3.214113 .022845	series B, due 1949 International Paper Co., 5% convertible pfd., stock
Belgium, franc Brazil, cruzeiro—		.022845	.022845	.022845	.022842 .060602*	.022845	.060602*	Lincoln-Boyle Ice Co., 1st mtge. 6s, series A Macy (R. H.) & Co., Inc., 2½% debentures due 1952
Free		.060602* :051842°	.051902*	.051902*	.051862*	.051902*	.051902*	Minnesoeta Transfer Ry., 1st mtge, 3 <sup>4</sup> / <sub>4</sub> s Northern Indiana Transit, Inc
Canada, dollar Official Free	an and and and and and has been the state of the state of the	.909090 .908125 .569800*	.909090 .908125 .569800*	.909090 .908125 .569800*	.909090 .908125 .569800*	.909090 .907968 .569800*	.907500 .569800*	1st and general mtge. 5% income bonds, series A, due 1964
Colombia, peso Zzechoslovakia, Koruno		.020060	.020060 .208766	.020060 .208766	.020060 .208766	.020060 .208766	,020060 ,208766	Oklahoma Natural Gas Co., 1st mtge. 27/ss due 1961 Oregon-Washington RR. & Navigation Co Refunding mtge. 3% bonds, series A, due 1960
Zacchoslovakin, Kordino Denmark, krone England, pound sterling France (Metropolitan) franc		.033750 .008410 .301215	4.033750 .008410 .301215	4.033750 .008410 .301215	4.033750 .008410 .301215	4.033750 .008410 .301215	4.033750 .008410 .301215	Patterson (Joseph M.) & Co., Inc 6% debenture bonds due 1960
India (British), rupee (taly, lira Mexico, peso Netherlands, guilder		.004434 .205800	.004435	.004434 .205800	.004435 .205800	.004434 .205800	.004434 .205800	Philip Morris & Co., Ltd., Inc.— 20-year 3% debentures due 1962
Newfoundland, dollar-		.377892	.377892	.377892	.377892	.377892	.377892	20-year 3% debentures due 1963
Official Pree Nerway, krone Portugal, escudo Spain, peseta Sweden, krona Switzerland, franc Bulon of South Africa, pound	3	.905625	.905625 3.227000	.905625 3.227000	.905625 3.227000	.905416 3.227000	.905000 3.227000 .202020	Scullin Steel Co., income bonds due 1951 Southern Natural Gas Co.— 1st mortgage pipe line bonds,3¼% series, due 1956
Norway, krone	·····	.202020 .040501 .091324	.202020 .040501 .091324	.202020 .040501 .091324	.202020 .040501 .091324	.202020 .040501 .091324	.040501 .091324	Southwestern Gas & Electric Co.— 1st mortgage 3¼s, series A, due 1970
Spain, peseta Sweden, krona		.238520 .233626	.238520 .233626	.238517 .233626	.238520 .223626	.238520 .233626	238520 .233626	Standard Cap & Seal Corp., convertible pref. stock Terminal Refrigerating & Warehousing Corp 1st mtge, 4¼s, due 1948
Switzerland, Iranc Union of South Africa, pound Uruguay, peso		.005000	4.005000	4.005000	4.005000	4.005000	4.005000 .658300*	United Gas Corp., 1st mtge. & collat. trust 3s due 1962. Universal Pictures Co., Inc., 3%% debentures due 1959.
Controlled		.562900*	.562900*	.562900*	.562900*	.562900*	.562900*	ENTIRE ISSUES CALLED
Assets	of dollars) Increase (	+) or Decreas -) Since	<ul> <li>domesti decrease</li> <li>Borro</li> <li>and incoming</li> </ul>	declined in c banks decl of \$319,000, wings declin ceased in mos	ined in near 000. ed \$248,000,0	000 in New icts: the net	York City, decrease at	5% ist collat, trust bonds, series A. Central New York Power Corp. 5% preferred stock. Cherry-Burrell Corp., 5% preferred stock Chicago Daily News, Inc., 5% preferred stock Consolidated Steel Corp., \$1.75 preferred stock Constinutal Gas & Electric Corp., 7% prior pref, stock
Redemption fund for F. R.	85,978 - 1,065		6 all repo	rting membe nmary of the	r banks was	\$197,000,000		Curtis Publishing Co., 3% debentures due 1955 Davenport Hosiery Mills, Inc., 7% conv. pfd. stock_
Other cash	75,038 - 1,065 40,530 + 3,462 83,110 + 199,550	+ 84,48	3 member	banks follow	vs:	n 7 - Fright States, Brits Line and States, States	alar ay ean ala batada	Dominion Tar & Chemical Co., Ltd., 5½% pref. stock Elastic Stop Nut Corp. of America—
Discounts and advances 6 Industrial loans Acceptances purchased	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	- 2,49	9	(Ir	n millions of d	Inc	rease (+) or ease () Since	15-year 5% debentures Gardner-Denver Co., \$3 cumul. conv. preferred stock_
<b>U. S.</b> Govt. securities: Bills 13,7	31,066 + 100,366 03,014 + 199,100	+1,492,50	13			Mar. 20, Ma 1946 19	r. 13, Mar. 21,	Great Northern Ry.— 4½% gen. mtge. gold bonds, series E, due 1977Ju Hydro-Electric Bond & Share Corp.—
Notes 1,4	37,300 + 82,500 02,942	225,2	Assets-	investments-to		8	\$ \$ 1,451 + 8,227	30-year 5% 1st collat. trust bonds, series A Jones Estate Corp.—
The send coourities 23.6	74,322 + 381,966 50,906 + 583,461	Operation of the second s	Loans-to Commen	cial, industrial,		. 15,411 +	190 + 4,127 5 + 1,336	20-year 6% junior mortgage bonds due 1953 Kresge Department Stores, Inc 4% convertible 1st preferred stock
A DOWN NOWING CHARACTER IN THE REAL PROPERTY OF THE	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+ 56,09	6 loans. 1 Loans 1 5 chasin	o brokers and ng or carrying:	dealers for put			Lake Shore Gas Co., 1st mtge, 51/2s due 1950
<b>Pue</b> from foreign banks 1 <b>P. R.</b> notes of other banks 1	33,184 — 40	$= \frac{1,16}{3,54}$	7 U. 8 14 Oth	. Government ob	and water and the second se	_ 721 +	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Langendorf United Bakeries, Inc 6% preferred stock
Bank premises	51,697 + 1,896			ans for purchasi			$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Lyons-Magnus, Inc., class A stock
Discollected items     212       Bank premises     200       Other assets     44.4       Total assets     44.4	$\frac{51,697}{28,706} + \frac{1,896}{+322,864}$		Oth	er securities		- 140		Merck & Co., Inc., 374 70 and 472 70 preferred stock
Oncollected items	28,706     + 322,864       36,314     - 46,017	+ 1,703,70	07 Real est Loans to	er securities ate loans banks		$ \begin{array}{c}     1,140 \\     - 60 \\     1,788 \\     + \end{array} $	5 + 3 25 + 511	Merck & Co., Inc., 5¼ % and 4½ % preferred stock Miller-Wohl Co., Inc., 5% convertible preferred stock. Mira-Mar Hotel Bullding Corp., 1st mtge, 4s due 1950 Morris Plan Corp. of America-
Uncollected items	$\begin{array}{r} +322,864 \\ \hline 36,314 & -46,017 \\ \hline 95,265 & -88,341 \\ +623,069 \\ \hline \end{array}$	+ 1,703,70 + 1,090,11 + 1,087,14	Oth Real est Loans to 5 Freasury 1	er securities ate loans banks ans pills certificates of ind	lebtedness	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 + 3 25 + 511 260 - 1.252	Collateral gold notes, series of 1929 due April, 1946
The index of thems       2.1         Bank premises       2.1         Bank premises       44.4         Liabilities       23.9         Pederal Reserve notes       23.9         Deposits:       Member bank—reserve acct.       15.3         U. S. Treasurer-gen, acct.       1,3         Poreign       7       4	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	+1,703,70 +1,090,10 +1,087,14 -413,99 +262,63	Oth Real est Loans to 5 Freasury 1	s, Government.op er securities	lebtedness	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Motris Plan Corp. of America- Collateral gold notes, series of 1929 due April, 1946 National Shirt Shops of Delaware, Inc \$6 prior preferred stock.
Oncollected items	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} +1,703,70\\ +1,090,11\\ +1,087,11\\ -413,99\\ +262,62\\ +2,025,99\\ +271,80\end{array}$	Oth Real est Loans to Other lo Freasury to Treasury to U.S. bond	s querenteed by	II S Governmen	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Motris Plan Corp. of America- Collateral gold notes, series of 1929 due April, 1946 National Shirt Shops of Delaware, Inc \$6 prior preferred stock.
Oncollected items	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} +1.703.70\\ +1.090.11\\ +1.087.11\\413.92\\ +262.63\\ +2.025.94\\ +2.71.81\\ +1.92\\ +4.003.53\end{array}$	Oth           17         Real est           Loans to         Other lo           12         Other sol           15         Freasury lo           16         Treasury of           17         O. S. bond           18         Other sect           18         Other sect           19         Cash in ya           10         Cash in ya	er securities ate loans	II S Governmen	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Motris Plan Corp. of America- Collateral gold notes, series of 1929 due April, 1946 National Shirt Shops of Delaware, Inc \$6 prior preferred stock.
Oncollected items       44.4         Bank premises       44.4         Liabilities       23.9         Pederal Reserve notes       23.9         Deposits:       7         Member bank—reserve acct.       15.3         V. S. Treasurer—gen, acct.       7         Other	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} +1,703,70\\ +1,090,11\\ +1,087,11\\ +1,087,11\\ +262,63\\ +2025,99\\ +271,81\\ +271,81\\ +1,9^{\prime}\\ +4,003,55\\ \end{array}$	Other 107 Realest 100 Treasury 0 108 Treasury 0 109 Treasury 0 109 Treasury 0 100 Treasu	s s guaranteed by irities ith Federal Reser ult with domestic bar es—	U. S. Governmer ve Banks nks	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Collateral gold notes, series A, due 1945
Oncollected items       44.4         Bank premises       44.4         Total assets       23.9         Deposits:       23.9         Member bank       reserve acct.         J. S. Treasurer—gen, acct.       15.3         Poreign       74         Total deposits       74         Other       76         Other labs., incl. accrd. divs       18         Total labilities       43.8         Capital Accounts       1         Burplus (Section 7)       3	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} +1,703,70\\ +1,090,11\\ +1,097,11\\ +41,097,11\\ +262,65\\ +2205,90\\ +271,80\\ +1,97\\ +4,003,55\\ \end{array}$	Other Real est Loans to Other lo Freasury b Treasury b Treasury c Treasury c Treasury c Treasury c B Obligation Other sect B Balances v Liabiliti B Demand d Time depo C, S, Gove	s guaranteed by rities	U. S. Governmez ve Banks	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Morris Pian Corp. of America— Collateral gold notes, series of 1929 due April, 1946 National Shirt Shops of Delaware, Inc.— \$6 prior preferred stock. New Haven Clock Co.— 6¼% cumul, convertible preferred stock, series A. Niagara, Lockport & Ontario Power Co.— 1st mfge. and ref. 5% bonds, series A, due 1955. Northern New York Utilities, Inc.— 1st lien & ref. 6% bonds, series B, due 1947. 1st lien & ref. 6% bonds, series B, due 1947. 1st lien & ref. 6% bonds, series B, due 1947. 1st lien & ref. 6% bonds, series B, due 1947. 1st lien & Rubber Co., 1% preferred stock Oregon-Washington Water Service Co.— 1st mige, 5s, series A, due 1957.
Oncollected items       44.4         Bank premises       44.4         Liabilities       23.9         Pederal Reserve notes       23.9         Deposits:       Member bank—reserve acct.         U. S. Treasurer—gen, acct.       15.3         Other	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} +1,703,70\\ +1,090,11\\ +1,087,1-\\ -413,9\\ +262,60\\ +2,025,9\\ +271,81\\ +1,9\\ -\\ +130,20\\ +130,90\\ +130,90\\ +20,10\\ -\\ -30,40\\ -\\ -30,40\\ -\\ -30,40\\ -\\ -30,40\\ -\\ -30,40\\ -\\ -30,40\\ -\\ -30,40\\ -\\ -\\ -30,40\\ -\\ -\\ -30,40\\ -\\ -\\ -30,40\\ -\\ -\\ -\\ -\\ -\\ -30,40\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\$	Oth           07         Real est           Loans tc         Other lo           12         Other soury           16         Treasury to           17         Treasury to           18         C.S. bond           100         Obligation           18         Reserve w           13         Balances v           14         Demand do           15         Demand do           16         Demand do           17         Gasore	s guaranteed by rities	U. S. Governmen ve Banks nks	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Morris Pian Corp. of America.— Collateral gold notes, series of 1929 due April, 1946 National Shirt Shops of Delaware, Inc.— \$6 prior preferred stock. New Haven Clock Co.— 6½% cumul, convertible preferred stock, series A Niagara, Lockport & Ontario Power Co.— 1st mfge. and ref. 5% bonds, series A, due 1955 Northern New York Utilities, Inc.— 1st lien & ref. 7% bonds, series B, due 1947 Ist lien & ref. 6% bonds, series B, due 1947 Northern Utilities Co., 1st mige, conv. bonds due 1968. Nortwalk Tire & Rubber Co., 7% preferred stock

## **Condition Statement of Member Banks**

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended March 20: A decrease of \$1,630,000,000 in holdings of United States Government obligations partly reflecting the redemption of maturing notes and bonds, and a decrease of \$1,106,000,000 in United States Govern-ment deposits.

India deposits.
 Loans to brokers and dealers for purchasing or carrying United States Government obligations increased \$169,000,000, and other loans for the same purpose declined \$47,000,000, both largely in New York City.
 Holdings of Treasury bills declined \$106,000,000 in the Chicago District and \$260,000,000 at all reporting member banks. Holdings of Treasury crificates of indebted encaps declined \$345,000,000 in New York City, \$78,000,000 at all reporting member banks. Holdings of Treasury notes declined in all districts, the principal decreases being \$453,000,000 in the Chicago District; the total decrease at all reporting member banks was \$745,000,000.
 Holdings of United States Government bonds declined \$129,000,000 in New York City and \$211,000,000 at all reporting member banks.
 Demand deposits adjusted declined \$94,000,000 in the

## **Redemption Calls and Sinking Fund** ----- Notices

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

#### NOTICES OF TENDER

NOTICES VF TENDER	and the second
Company and Issue-	Page
Aroostook Valley RR., 41/2% sterling bonds due 1961Apr 12	774
AFOOSLOOK VALLEY 1110, 47276 Storing series	State State
Chesebrough Building Co 1st mtge. 25-yr. 6% gold loan ctfsApr 1	1154
Marcy, 1st mtge. leasehold 6% bonds due 1950Apr 15	1
Marcy, 1st mige, leastion 0, boling data and	<b>新新的的</b> 。
Oregon RR. & Navigation Co-	\$2822
4% consol. mortgage bonds due 1946Any time	32044
Oregon Short Line RR	10000
Consol. 1st mtge. 5% bonds due 1946 Any time	\$2822
Pern Mercantile Properties-	
Secured s. f. bonds, dated 1936Apr 1	1573
St. Joseph & Grand Island Ry	高高度 指面
1st mortgage 4% bonds due 1947Any time	\$2824
Ist mortgage 4% bonus due 1041	
PARTIAL BEDEMPTION	
Company and Issue-	Page
Company and even	
Aireon Mfg. Corp., preferred stockApr 30	1149
Atlanta & Charlotte Air Line Ry	12000 1207
1st mtge. 3%s due 1963May 1	
Blumenthal (Sidney) & Co., Inc., 7% preferred stock_Apr 1	1153
Buycrus-Erie Co., preferred stockApr 1	12636

Oklahoma Natural Gas Co., 1st mtge, 27gs due 1961Apr 1	908
Oregon-Washington RR. & Navigation Co Refunding mtge. 3% bonds, series A, due 1960Apr 1 -	1032
Retunning moge, 3% bonds, series A, que 1960Apr 1 *	1034
6% debenture bonds due 1960Apr 5	1288
Philip Morris & Co., Ltd., Inc.— 20-year 3% debentures due 1962May 1	
20-year 3% depentures due 1963 May 1	
Saguenay Power Co., Ltd. 1st mtge. 4½8, ser. A & B_Apr 1 Scullin Steel Co., income bonds due 1951Apr 1 Southern Natural Gas Co.—	1034 1034
Southern Natural Gas Co	A star weeks
Ist mortgage pipe line bonds,3¼% series, due 1956_Apr 1 Southwestern Gas & Electric Co.— Ist mortgage 3¼, series A, due 1970Apr 1 Standard Cap & Seal Coip., convertible pref. stockApr 20	1202
1st mortgage 3¼s, series A, due 1970Apr 1	1290.
Standard Cap & Seal Corp., convertible pref. stockApr 20	1615
Terminal Refrigerating & Warehousing Corp.— 1st mtge, 4¼s, due 1948Apr 1	695
United Gas Corp., 1st mtge, & collat. trust 3s due 1962.Apr 1 Universal Pictures Co., Inc., 3%4% debentures due 1959.Apr 15	1292
Universal Pictures Co., Inc., 334% debentures due 1959_Apr 15	1617
ENTIRE ISSUES CALLED	
Company and Issue— Date	Page
American Superpower Corp., first preferred stockJun 1	
American Superpower Corp., first preferred stockJun 1 Atlas Corp., preferred stockApr 1	1022
Bethlehem Steel Corp., serial debentures, due 1946-1952_Apr 1 Boone County Coal Corp., 6% preferred stockApr 1 Butte Electric & Power Co., 1st mtge. 5s due 1951Any time	1153 1278
Butte Electric & Power Co., 1st mtge. 5s due 1951Any time	\$2142
	1023
Central New York Power Corp., 5% preferred stockApr 25	1.00
Certain-teed Products Corp., 6% prior pref. stockJun 1 Cherry-Burrell Corp. 5% preferred stockJun 30	1279
Chicago Daily News, Inc., 5% preferred stockApr 1	1421
So list collat. Unut bonds, series A	1562 68
Curtis Publishing Co., 3% debentures due 1955Apr 1	1156
Davenport Hosiery Mills, Inc., 7% conv. pfd. stockApr 1 Dominion Tar & Chemical Co., Ltd., 5½% pref. stockApr 1	1026
Elastic Stop Nut Corp. of America-	778
15-year 5% debenturesApr 15	1157
Gardner-Denver Co., \$3 cumul. conv. preferred stockMay 1 Great Northern Ry	13 8
41/2% gen, mtge, gold bonds series E due 1977 July 1 '47	\$1513
Hydro-Electric Bond & Share Corp	$i_{\rm ext}(a)_{\rm H}$
Hydro-Electric Bond & Share Corp.— 30-year 5% 1st collat. trust bonds, series A May 1 Jones Estate Corp.—	1285
20-year 6% junior mortgage bonds due 1953Apr 1	1286
Kresge Department Stores, Inc 4% convertible 1st preferred stockApr 1	905
Lake Shore Gas Co., 1st mtge, 5½s due 1950 May 1	1286
Lake Shore Gas Co., 1st mtge. 5½s due 1950	
	653 1286
Litchfield & Madison Ry., 1st mtge. 5s due 1959May 1 Lyons-Magnus, Inc., class A stockApr 1	781
Merck & Co., Inc., 5 <sup>1</sup> / <sub>4</sub> % and 4 <sup>1</sup> / <sub>2</sub> % preferred stockJun 17 Miller-Wohl Co., Inc., 5% convertible preferred stockMay 1 Mira-Mar Hotel Building Corp., 1st mtge. 4s due 1950_Apr 1	1570
Mira-Mar Hotel Building Corp., 1st mtge. 4s due 1950_Apr 1	1431 1288
MOITIS FIAM COID, OF AMERICA-	\$151C
Collateral gold notes, series of 1929 due April, 1946_Apr 1 National Shirt Shops of Delaware, Inc.—	\$1516
se prior preferred stock	1433
61/2% cumul, convertible preferred stock, series AApr 20	1572
<ul> <li>b) b) b</li></ul>	the startes
Northern New York Utilities, Inc	\$3078
1st lien & ref. 7% bonds, series A, due 1946Any time	\$2822
Northern Utilities Co., 1st mtge. conv. bonds due 1968_May 1	§2822 *
Norwalk Tire & Rubber Co., 7% preferred stockApr 1	1288
Oregon-wasnington water Service Co	908
1st mtge. 5s, series A, due 1957Apr 9 Pacific Telephone & Telegraph Co	
Ref. mortgage 3¼% bonds, series B, due 1966Apr 1	\$2187
Peoples Water Service Co., 6% prior preferred stock_Apr 1	1288
Philadelphia & Chester Valley RR., pfd. 1st mtge., 4%	<b>70</b> 4
Pacific Telephone & Telegraph Co.— Ref. mortgage 3/4% bonds, series B, due 1966.—Apr 1 Pennsylvania Sugar Co., 4% debentures due 1952.—July 1 Peoples Water Service Co., 6% prior preferred stock.Apr 1 Philadelphia & Chester Valley RR., pfd. 1st mtge., 4% bonds due 1948.—Apr 1 Ist mtge. (not preferred), 3% bonds due 1948.—Apr 1 Philadelphia, Newtwork & New York RR., 3% mtge. bonds due 1967.—Mew York RR., 3% mtge.	784
Philadelphia, Newtown & New York KR., 3% mtge. bonds due 1967	794
	819
Quebec Power Co	*
Reading Co. Jersey Central, coll. trust 4s due 1951Apr 1 Republic Drill & Tool Co., conv. preferred stockApr 1	\$1678
Republic Drill & Tool, Co., conv. preferred stockApr 1	820
Savannah Electric & Power Co., 6% preferred stockApr 12 Seattle Gas Co.—	1576
1st & ref. mtge, 5s, series A, due 1954Apr 1	1034
1st mtge. & coliat. trust fund 4s, series F, due 1961_Apr 15	1481
Shippers' Car Line Corp., 4% debentures due 1949Apr 1	1290
Seattle Gas Co.— 1st & ref. mtge. 5s, series A, due 1954Apr 1 Shawinigan Water & Power Co.— 1st mtge. & collat. trust fund 4s, series F, due 1961Apr 15 Shippers' Car Line Corp., 4% debentures due 1949Apr 1 61 Broadway Corp., 1st mtge. income ctfsApr 1 5mith (Howard) Paper Mills Ltd., 6% pref. stockMay 8 Southeastern Gas & Water Co.— 1st lien collat. trust bonds due 1951Apr 1 Southern Pacific RR., 1st mtge. 3%s, ser. B, due 1986.May 1 1st mortage 3%s, series C, due 1966May 1 Southwestern Bell Telephone Co.— 1st åref. mtge. 3%2% Bonds, series B, due 1964	1290 1481
Ist lien collat. trust konds due 1951 Anr 1	1290
Southern Pacific RR., 1st mtge. 33/4s, ser. B, due 1986_May 1	1203
Southwestern Bell Telephone Co	
1st & ref. mtge. 3½% bonds, series B, due 1964Jun 1	\$1930
Serial notes due 1946-1954Apr 27	•
Standard Fruit & Steamship Corp., \$7 pfd. stockApr 1	1035
Syracuse Gas Co., 1st mtge 5% bonds due 1946May 15	1615 \$2862
Tampa Gas Co., 8% and 7% preferred stocksApr 1 Tampa Gas Co., 1st mtge., 5%s and 5s	1203
Ist & ref. mtge. 3½% bonds, series B, due 1964Jun 1 Southwestern Public Service Co Apr 27 Standard Fruit & Steamship Corp., 87 pfd. stock Apr 27 Standard Fruit & Steamship Corp., 87 pfd. stock May 15 Syracuse Gas Co., 1st mtge 5% bonds due 1946 Any time Tampa Gas Co., 8% and 7% preferred stocks Apr 1 Tampa Gas Co., 1st mtge., 5½s and 5s Apr 1 Taylor-Wharton Iron & Steel Co Collat. trust (now 1st mtge.). 7½% cumul. inc. bonds due 1956 Apr 1	1291
due 1958 Apr 1	1004
Texas Power & Light Co	1036
due 1958 Apr 1 Texas Power & Light Co 6% gold debentures bonds. series A, due 2022July 1, '47 Thriff Stores Ltd., 1st cumul. red. conv. pref. stockJuly 1 Thri-Continental Corp. 3½% debentures due 1960Apr 15 Twin Oity Rapid Transit Co., 7% 2d preferred stockApr 20 Union Pacific RR	\$2490
Tri-Continental Corp., 31/2 % debentures due 1960Apr 15	1616
34-year 3½% debenture bonds due Oct. 1. 1970 Anr 1	1000

1036 -

#### Volume 163 Number 4477

#### THE COMMERCIAL & FINANCIAL CHRONICLE

Name of Company

Per Share

(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)		C. H. and a M.
Company and Issue-	Date	Page
United Air Lines, Inc., 41/2 % cumul, cony, pfd. stock_	Apr 1	823
Utica Knitting Co., 5% class A preferred stock	Apr 1	1484
Virginian Corp.—		Sec. 20
Collateral trust 5% series notes, series "K" and "L"		1484
Virginia Dare Stores, Inc., preferred stock	Mar 31	1617
Walworth Co., 6% preferred stock	Apr 1	1330
Western Steel Products Corp., Ltd	2.2.642.00.0	
	May 30	1997 <b>-</b>
Winnipeg Electric Co.—	18.1524.03416	
Gen. mtge. bonds and/or debenture stock, ser	A	
	May 1	1618
Announcement in this issue. 1In Volume 161. 5In	Volume	162.

## DIVIDENDŞ

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 rec-ord 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:

The dividends announced this we	WY. Station		10.17/0
Name of Company Abbott Laboratories (stock dividend) Acme Aluminum Alloys, Inc.— \$1.10 convertible preferred (quar.)	Share	When Payable	Holders of Rec.
Abbodit Laboratories (stock dividend) Acme Aluminum Alloys, Inc	100%	- 4-10	3-29
Adams-Millis. Corp.	27½c 50c	5-1 5-1	4-12 4-12
Air Investors, \$2 non-cum. conv. pfd Air Reduction Co. (quar.)	50c 25c	4-15 4-25	4-3 4-10
Extra Albemarle Paper Mfg., 7% pfd. (accum.)	25c \$1.75	4-25	4-10
Air Investors, \$2 non-cum. conv. pfd Air Reduction Co. (quar.) Extra Albemarie Paper Mfg., 7% pfd. (accum.) Allied Finance Corp. All-Penn. Ol & Gas (quar.) Amaigamated Sugar, 5% preferred (quar.) S7 preferred (quar.)	5c	4- 1 4-15	3-25 3-25 4-10
Amalgamated Sugar, 5% preferred (quar.)_	12½c	5-1	4-16
American Fidelity & Casualty (Va.) American Discount Co. of Georgia (quar.) American Fidelity & Casualty (Va.) (quar.) American Fork & Hoe Co	25c \$1.75 10c	4-15 5-1 4-1 4-1	3-20 3-20 3-20
American Fidelity & Casualty (Va.) (quar.)	10c 15c	4- 1 4-10	3-20 3-31
4 /2 // prei. (quar.)	\$1.12 1/2	4-15	3-30
American Furniture, 7% preferred (quar.) American Home Products (monthly)	\$1.75 20c	4-15 5- 1	4-12 4-15
American Furniture, 7% preferred (quar.) American Home Products (monchly) American Smelting & Refining, common 7% preferred (quar.) American Superpower Corp., \$6 1st pfd Anaconda Wire & Cable Apollo Steel Co. (quar.) Argus Corp., Ltd., preferred (quar.) Argus Corp., Ltd., preferred (quar.) Arsochated Telephone, Ltd.—	50c \$1.75	5-31 4-30	5-3 4-5
American Superpower Corp., \$6 1st pfd	\$10.00	6- 1 4-22	4-12
Apollo Steel Co. (quar.)	25c	4-22 4-1 6-1	3-27 4-30
Arrow-Hart-Hegeman Electric	+\$1.12 % 50c	4-1	3-26
Associated Telephone, Ltd.— 4½% preferred (quar.)	\$22½c	5-1	4-15
Atchison Topeka & Santa Fe Ry. (quar.)	20c \$1.50	4- 2 6- 1	3-28 5- 3
Atlantic City Electric, 4% preferred (quar.) Attleboro Gas Light (quar.)	\$1 \$2.00	5- 1 4- 1	4-4
Auto Finance Co., common (quar.) 5½% preferred (quar.)	20c	4- 1 4- 1	3-20 3-20
Automobile Banking (Phila.)	37½c	4-1	3-26
		5-1	4-15
Babcock & Wilcox Co	25c \$1.50	4-30 4-15	4-13 3-30
6% cumlative preferred (quar.)	\$1.50	4-1	3-25
Babcock & Wilcox Co Baldwin Co., 6% preferred (quar.) Bankers Commercial Corp. (N. Y.) 6% cumlative preferred (quar.) Bartgis Brothers Co Bates Manufacturing, new common (initial) Bathurst Power & Paper class A (ouer ).	50 37%c	4-15	3-20
Beacon Associates, 7% conv. pfd. (quar.)	43¾c	4-1	3-20
Common Beaux-Arts Apartments, \$6 1st pfd. (quar.). \$3 prior preferred (quar.). Bell Telephone Co. of Pennsylvania Biltmore Hats, Ltd. (quar.). Bonzan Mines Bourbon Stock Yards (quar.). Brewer (C.) & Co., Ltd. Bridgeport Hydraulic Co. (quar.)	\$1.50	4-15 5- 1	3-30 4-20
Bell Telephone Co. of Pennsylvania	75C \$2	5- 1 3-30	4-20 3-30
Bonanza Mines	\$15c 5c	4-15	4- 1 4- 1
Bourbon Stock Yards (quar.) Brewer (C.) & Co., Ltd	\$1 \$1.50	4-1	3-26
Bridgeport Hydraulic Co. (quar.)	350	4-15	3-30
6% 1st preferred (quar.)	\$\$1 tel.50	4-1	3-16
Brooklyn Union Gas Co. (quar.) Buffalo Insurance Co. (N.Y.) (quar.)	400	5-1	4-16
Butler Brothers, common	20c	3-29 6-1	3-25 5-1
4½% preferred (quar.) Caldwell Linen Mills, Ltd.— \$1.50 lst preferred (quar.) 80¢ 2nd participating (quar.) California Electric Power, \$3 pfd. (quar.) California Oregon Power, common 6% preferred (quar.)	\$1.121/2	6-1	5-1
\$1.50 1st preferred (quar.) 80¢ 2nd participating (quar.)	‡37c ‡20c	5-1 5-1	4-10 4-10
California Electric Power, \$3 pfd. (quar.) California Oregon Power, common	750	5- 1 4-20	4-15 3-30
6% preferred (quar.) 6% preferred (1927 series) (quar.) 7% preferred (quar.) Campbell, (A. S.) \$2.50 preferred (quar.) Canada Life Assurance (quar.) Canadia Car & Foundry Co. Lide secomon	\$1.50	4-15	3-30 3-30
7% preferred (quar.)	\$1.75	4-15 4-1	3-30
Canada Life Assurance (quar.) Canadian Car & Foundry Co., Ltd., common	1\$5		3-29 3-29
New Class A (initial)	131c 125c	5-22 5-22	4-29 4-29
Carborundum Co. (quar.)	\$10c 50c	5- 1 3-29	4- 8 3-22
Carolina Clinchfield & Ohio Ry. (quar.) Case Lockwood & Brainard (quar.)	\$1.25 \$2.50	4-20 4-1	4-10 3-25
5% preferred (quar.)	12½c 25c	4-30 4-30	49
Central Hudson Gas & Electric- Common (increased quar.)	130	5-1	4-10
4½% preferred (quar.). Central Investment Corn	\$1.121/2	4-1	3-26
Central.New York Power, 5% preferred	\$1.17	4-25	
Cincinnati Advertising Products Co. (quar.)	\$1,25 25c	4-30	3-25
Coca-Cola Bottling Co. of St. Louis (quar.)	2%4% 25¢	3-30 4-20	3-15 4-10
Collyer Insulated Wire (quar.)	25c 30c	4- 1 4- 1	3-22 3-23
Columbus & Southern Ohio Electric-	\$1	4- 1	3-27
Combined Enterprises, Ltd., 5% pfd. (quar.)	\$1.061/4	5-1	4-15
7% preferred (quar.)	171/60	4-10	4- 1
8% preferred (quar.) Commodity Corp.	20c	4-10	4-1
Connecticut River Power, 6% pfd (aver)	150	3-30	3-25
Consolidated Car Heating Co. (quar.) Consolidated Dearborn Corr (juar.)	\$1.50	4-15	3-15
Consolidated Dry Goods Co., com. (quar.)	12 ½ C 25 C	5- 1 4- 1	4-15 3-25
Consolidated Natural Gas Co. (S-B)	\$3.50 50c	4- 1 5-15	3-25 4-15
Corn Products Refining, common (quar.)	50c 65c	5-15 4-25	4-15 4- 5
Creamery Package Mfg. Co. (quar.)	\$1.75 40c	4-15 4-10	4- 5 3-30
Cudahy Packing Co., common (quar.)	\$1.50	3-30	3-16
Cuneo Press, Inc., common (quar.)	\$1.121/2	4-15	4-2
Canadia Life Assurance (quar.)	87½c	5-15	5-1
	• 720	7-20	4-19

When Payable 4-30 5-1 5-1 4-1 4-25 4-25 6- 1 4-24 5- 1 3-30 3-30 4- 1 5- 1 4-1 4-30 4-30 3-29 4-1 5-15 5-15 5-15 3-29 4-25 5-1 4-1 5-15 3-30 5-1 4-1 3-20 4-1 4-1 3-30 3-30 5- 1 4-30  $5 - 1 \\
4 - 5 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 - 1 \\
5 -$ 4-1 4-1 4-25 4-25 4-15 5-1 3-30 4-20 4-20 5- 1 4-15 5- 1 4- 1 5- 1 5- 1 4-30 4-15 4-15 4-1 3-30 4-15 3-29 4- 1 3-30 4- 1 4- 2 5-10 6-10 5- 1 5- 1 4-15 4-20 4-20 4-30

DNICLI	C	and sugar an arr	and the second second	1765
Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
4- 1 4-18	Orchard Farm Baking- \$5 class A partic, preferred (quar.)	\$1.25	4-1	3-20
4-18 3-1 4-10	Pacific Coast Aggregates- 41/2% conv. preferred (initial quar.)	\$1.121/2	4-15	• 4- 1 •
4-5 3-30	4½% conv, preferred (initial quar.) Pacific Coast Co., \$5 1st preferred Park & Tilford, Inc. (quar.) Parke Davis & Co	\$1.25 75c	5-1 5-6 4-30	4-15 4-25 4-12
3-30	Fauno Mines & Enterprises Consol Inc.	30c 50c	4-25	4-8
5- 1 3-20 4-19	American shares (reduced) Pennsylvania Electric Co.— 4.40% preferred B (quar.)		6- 1	5-1 4-1
4-15 4-15	Philadelphia & Trenton RR. (quar) Philadelphia Electric, 4.4% pfd. (quar) Pioneer, Petroleum, prior, pri	\$2.50 \$1.10 8 <sup>3</sup> / <sub>4</sub> C	4-10 5- 1 5- 1	4-10
4- 6 4- 6	4.40% preferred B (quar.) Philadelphia & Trenton RR. (quar.) Philadelphia Electric, 4.4% pfd. (quar.) Pioneer Petroleum, prior pfd. (quar.) Pittsburgh Thrift (irreg.) Plomb Tool Co Stock duyldend	20c 25c	3-20 4-15	4-1 3-9 3-20
3-27 3-21	Stock dividend Plymouth Cordage Co. (quar.) Employees stock (quar.) Proprietary Mines, Ltd. Public Service Co. (Colorado), com. (quar.) 5% preferred (monthly)	50c	5-1 4-20 4-20	4-15 3-30 3-30 -
6-15	Proprietary Mines, Ltd. Public Service Co. (Colorado), com. (quar.)	5c \$5c 41¼c	5-8 5-1	4-8
9-16	5%       preferred (monthly)	41%c 50c	5- 1 5- 1 5- 1	4-15
4-10	Reading Company (quar.) Read (C. A.) Co., \$2 preferred A (quar.)	58 % sc 25 c		4-15 - 4-11 4-22
3-18 4-15	Rhodě Island Public Service-	\$1	5- 1 5- 1	Part Collector
3-20 ··· 4-15	\$2 preferred (quar.) Roper (George D.) Corp. (quar.)	50c 25c	5-1 5-1 4-10	3-29
4-15 3-26 4- 4	Royal Typewriter Co., common	\$1.75 371/00	4-15 4-15 4-15	4-5 4-5 4-9
4-20 3-20	Sanborn Map Co. (quar.)	\$1 20c	4-15 4-15	3-30
4-10* 4-16	5% preferred (quar.) Schenley Distillers Corp. (quar.)	25c 50c	4-15 5-10 3-30	3-30
4- 8 4-10 4-10	Seaboard Finance Corp. (quar.) Seaboard Oil Co. (Del.) (quar.)	15c 25c	3-30 6-15	3-27 6- 1 .
3-30 3-22	Common (increased quar.)	50c \$1.25	4- 1 4- 1	3-26 3-26
5-15 5-15 3-20	Shaffer Stores Co., common	200 \$1.25	4-10 4- 1	3-20 3-20
3-20 3-20	Shasta Water Co. (quar.)	10c 125c \$1.061/4	4- 1 5-25 4- 1	3-20 4-18 3-20
3-23	Rhode Island Public Service— Class A. (quar.) 32. preferred (quar.). Roper (George D.) Corp. (quar.). Royal Typewriter Co., common. 7% preferred (quar.). Sanborn Map Co. (quar.). Sanborn Map Co. (quar.). Softenley Distillers Corp. (quar.). Schemley Distillers Corp. (quar.). Seaboard Finance Corp. (quar.). Seaboard Finance Corp. (quar.). Second Finance Corp. (quar.). Sherifer Stores Co., common. 5% preferred (quar.). Shawinigan Water Co. (quar.). Shawinigan Water & Power Co. (quar.).	‡1c \$1.25	4-25 4- 1	3-25 3-15
4-15 5-10	Silbak Premier Mines Skenandoa Rayon Corp. 6% pfd. A (quar.) 5% prior preferred (guar.) Slater (N.) Co. (quar.) Smith (J. Hungerford) Co. (quar.) Sonceo Products Co.	\$1.25 \$30c	4-1 5-1	3-15 4-10 3-25
4- 4 4-15 3-20	Sonceo Froducts Co	25c 45c	4- 1 4- 1 3-27	3-20
3-20	Southern Bleachery & Print Works- 7% preferred (quar.) Southern California Gas, pfd. A (quar.) 6% preferred (quar.)	\$1.75	4-1	3-20
3-25 4-15	Southern California Gas, pid. A (quar)	37½c 37½c	4-15 4-15 4-15	3-31 3-31 3-30
3-23 3-20	Southern Calmornia Gas, Did. A (quar)	35c 75c	7-15 4-15	7-11 4- 5
4- 9 4- 9 3-25				3-20
3-20 5-3	Standard Brands, \$4.50 preferrad (quar.)	\$1.12 <sup>1</sup> / <sub>2</sub> 25c	6-15 4-1	5-31
4-25 4-25	6% preferred C (quar.) 7% preferred A (quar.) Standard Brands, \$4.50 preferr3d (quar.) Strathmore Paper Co., common (quar.) 6% preferred (quar.) 50m Oll Co., 44% class A pfd. (quar.) Super Mold Corp. (Cal.) (quar.) Texame Co. 26	\$1.50 \$1.12½	4- 1 5- 1	3-28 4-10
3-25 3-30 4-15	Tampa Gas Co., 1% preferred	\$4.00 73	and the second second	3-30
3-20 4-10	8% preferred Taunton Gas Light Co. (quar.) Tavlor-Wharton Iron & Steel Co.	\$2.66 <sup>%</sup> \$1 30c	Service and the street of	3-15 4- 1
3-20 4-11 3-20	Taulton Gas Light 'Co. (quar.) Taylor-Wharton Iron & Steel Co Texamerica Oil Corp., 7% ptd. (quar.) Textile Banking (N. Y.) (quar.) Thermold Corp., \$2.50 conv, pfd. (quar.) Thermold Corp., \$2.50 conv, pfd. (quar.) Thew Shovel Co Third Congadan General Invest Trust Ltd.	43 <sup>3</sup> /40 500	4- 1 3-26	3-25 3-22
3-20 3-20 3-23	Thermold Corp., \$2.50 conv. pfd. (quar.)	\$4 62½0	3-29 5-1 4-25	3-26 4-25 4-5
3-21 3-20	Third Canadian General Invest. Trust, Ltd. Tintic Standard Mining (quar.)	\$19½c 2½c	4-1 4-15	3-15 3-27
3-20		\$1 92½c	4-10 5-15	3-26 - 4-30
4-17 4-15	Towne Securities. 7% preferred (accum,)- Union Electric of Mo., 53.70 pfd. (guar.)- \$4.50 preferred (guar.)- Union Oil of California (guar.)- Union Stock Yards Co. of Omaha- Union Stock Yards Co. of Omaha-	\$1.12 <sup>1</sup> / <sub>2</sub> \$1.25 25c	5-15 5-15 5-10	4-30 4-30 4-10
4-12			3-31 4-30	3-21 4-10,
3-19 4-17 4- 9	United Milk Products, common	\$1.25	4- 1 4- 1 5- 1	3-26 3-26 4-15
3-26 3-18	<ul> <li>S. An Conditioner, S. preferred (quar.)</li> <li>S. Cold Storage Corp., common</li></ul>	\$1.75 25c	8- 1 3-29	7-15 3-25
4-15 3-23 4-15	Participating	50c 12½c	3-29 3-29	3-25 3-25
4- 1 4-15	U. S. Hoffman Machinery Corp.— 5½% convertible preferred (quar.) U. S. Industrial Chemical (quar.)	68 <sup>3</sup> /4c 25c	5- 1 5- 1	4-19 4-15*
4-13 3-20 3-22	Extra United Stockyards, 70c preferred (quar.)	50c	5-1	4-15* 3-26
5-4	Van Sciver (J, B.) Co., 5% Cl. A pfd. (quar.) 5% non-cum. Class B preferred		4-15 4-15	4-1 4-1.
4-15 3-15	Walker & Co., Class A (quar.)	62½c \$6	4-1	3-20
4- 9 5-17 4-15:1	Washington Gas Light, common (quar.)	37½c \$1.06¼	5= 1 5= 1	3-21 4-15 4-15
4-10 4-10	\$4.50 preferred (quar.)	\$1.12 /2	5-1	4-15 3-27
4-10 3-25	Washington Title Ins. Co. (increased quar.) 6% non-cum. A pfd. (increased quar.)- Waterbury Foundry & Machine	\$2 25c	4- 1 3-30	3-27 3-22
3-19	Annual West Boylston Mfg	50c \$1.60	4-1	3-26 3-16
4-15 4-6 4-11	West Coast Telephone, \$1.20 pfd. (quar.)	300	4- 1 4- 1 5- 1	3-16 3-20 4-15
3-20 3-30	West Michigan Steel Fdy., 7% pfd. (quar.) \$1.75 convertible preferred (quar.) West Ohio Gas	43 <sup>3</sup> /40 100	6- 1 4- 5	5-15- 3-25
3-30 4-20	West Ohio Gas West Point Mfg. Co. (quar.) Western Breweries, Ltd. (increased)	75c ‡25c	5- 1 4-15	4-15 3-30
3-30 4-15 3-28	Western Commonwealth Corp., Class A (s-a) Western Light & Telephone, 5% pfd. (quar.) Western Pacific RR, Co., common-(quar.)		4- 1 5- 1 5-15	3-25 4-15 5- 1
4-10	Common (quar.)	75c 75c	8-15 11-15	8- 1 11- 1
4-15* 4-15	Common (quar.) \$5 preferred A (quar.)	75c \$1.25	2-15-47 5-15 8-15	2- 1 5- 1 8- 1
4- 1 4- 1	Common (quar.) Common (quar.) Common (quar.) S5 preferred A (quar.)	\$1.25 \$1.25 \$1.25	8-15 11-15 2-15-47	11 - 1 2-1
3-22 3-20	Westvaco-Chlorine Products \$3,75 preferred (quar.) Weymouth Light & Power Co.	93¾c	5-1	4-10
3-30 3-22 3-28	Wheeling & Lake Erie, 5½% pid(quar.)	\$1.377/2	3-27 5-1 5-1	4-20
3-30 3-30	Willson Products, Inc. (stock dividend) Wisconsin Gas & Elec., 4½% pfd. (quar.)_	20% \$1.12½	4-25 4-15	4-15 4- 1
3-27 4-17 5-24	Wrigley (Wm.) Jr. Co. (monthly) Monthly Monthly	25c 25c		4-20 5-20- 6-20
4-15 4-15	Wandotte Wangtod	25c 20c 10c	7- 1 4-30 4-30	6-20 4-16 4-16
3-30	York County Gas	<b>50C</b>	4-30 5-1 4-1	4-15 3-22
3-30 3-30	Young (J. S.) Co., common (quar.)	\$1,50 \$1.75	4- 1 4- 1 3-30	3-22
4-15	Youngstown Steel Car (quar.)	150	2-20	5-20

No.

4

1

5

		的。 的是它是我的	and the set of the
Below we give the dividends and weeks and not yet paid. The list do dends announced this week, these preceding table.	es not	include	divi-
Name of Company		Wrien Payable 4-15	Holders of Rec. 4-1
Abbott Laboratories, 4% preferred (quar.) Acadia Atlantic Sugar Refineries, Ltd.— Common (quar.)	\$1 \$25c	4- 1	8-10
Actanua Sugar Actinentes, Judiente         Common (quar.)         Adam Hat Stores, Inc., common	12½C 31¼C 25C	4- 1 4- 1 4-10	2-15 2-15 3-20
Aero Supply Mfg. Co., class A (quar.) Aetna Casualty & Surety Co	37½0 62½0	4-1 4-1	3-15 3- 1 3-14
	30c 30c	4-1 4-10 4-1 4-1 4-1 4-1 4-1 4-20	3- 1 4-10
Agnew-Surpass Shoe Stores, Ltd.— 7% preferred (quar.) Agricultural Insurance (Watertown, N. Y.)—	\$\$1.75	4- 1	2-28
Quarterly Ahlberg Bearing Co., class A (quar.) Ainsworth Manufacturing Corp. (quar.)	750 8 <sup>3</sup> /40 200	4- 1 4- 1 4- 5	8-15 3-20 3-21
Quarterly	20c 20c	7- 3 10- 5	6-20 9-20
Akron Canton Values Youngstown N.C. Co	\$2.50 20c \$1.50	$\begin{array}{c} 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\$	3-15 3-15 3- 2
\$7 preferred (quar.) 6% preferred (quar.)	\$1.75 \$1,50	4-1 4-1 4-1	3- 2 3-11 3- 8
6% preferred (quar.)	\$1.50 2½c	4- 1 4- 1	3-22 3-20
Allied Laboratories, inc Allied Products Corp. (quar.) Allied Stores Corp	50c 40c	4- 1 4-20	3- 9 3-28
Allis Chalmers Manufacturing Co. (quar.)	40c \$1.50	4- 8 4- 1	3-14* 3-11
Aluminum Goods Manufacturing (quar.)	200	4-1	3-15
Amargamated Jeather, 5% conv. pid. (quar.) 6% preferred (accum.) Amargamated Sugar Co. (quar.) American Alliance Insurance (N. Y.) (quar.) American Bakeries Co. (quar.)	50 \$1.25	4- 1- 4- 1	3-15 3-15
American Alliance Insurance (N. Y.) (quar.) American Bakeries Co. (quar.) American Bank Note, common	250 50c 25c	4	9-19#
American Annance Insurance (N. Y.) (quar.) American Bakeries Co. (quar.) American Bank Note, common 6% preferred (quar.) American Bemberg Corp., common Class B	75c 25c 25c	4-1 4-1 4-1 4-1 4-1	3-12-
American Can Co., 7% preferred (quar.)	a in Michael de Presta		3-14* 4- 1*
American Ozter & Foldmay- American Casualty (Reading Pa.) (quar.)	150	4- 1	e de pers
\$2.75 class A optional dividend at rate of	756	5- 1	3- 9 4-10
American Coach & Body American Crystal Sugar, 6% pfd. (quar.)	250 \$1.50 250	4- 1 4- 1 4- 1	3-20 3-14 3- 4
American Felt Co., 6% preferred (quar.)	\$1.50 \$1.50 250	4-1 4-1 4-10	8-15 3-15 4- 2
\$6 preferred (accum.)	\$3	4-10	3-29
American Gas & Electric—         4%%       preferred (quar.)         American Hair & Feit Co., common (quar.)         6%       1st preferred (quar.)         6%       2nd preferred (quar.)         6%       2nd preferred (quar.)         6%       2nd preferred (quar.)         6merican Hardware       Corp.         American Home Products       Corp. (monthly)         American Hydraulics, Inc.       Inc.	\$1.18 <sup>3</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>2</sub> C	4- 1 4- 1	8- 8 3-20
6% 1st preferred (quar.)	\$1.50 \$1.50 25c	4- 1 4- 1 4- 1 4- 1	3-20 3-20 3-13
American Home Products Corp. (monthly)- American Hydraulics, Inc. American Ice Co., 6% non-cum. preferred. 6% preferred new (initial)	20c 5c \$1.50	4-15 4-15 4-15	3-14* 3-30 4- 1 4- 1
EXTR	100	4-15 4- 1 4- 1	4- 1 3- 1 3- 1
Ameniaca Tratectment Co of Illinois			3-20 3-20
American Investment Co. of Infinis- 5% preferred (quar)	35c \$1.75 25c	4-1 4-1 4-1	3-13* 3-13* 3-11*
American Manufacturing Co., new (initial)_ American Optical Co. (quar.) American Power & Light, \$5 pfd. (accum.)	40c \$1.25	4- 1 4- 1 4- 1 4- 1	3-15 3-11
American Dower & Light, \$5 pfd. (accum.) \$6 preferred (accum.) \$6 preferred (accum.) \$4/2% preferred (quar.)	A4 101/		3-11 3-15
4/2% preferred (quar.) American Safcty Razor Corp. (quar.) American Safcty Razor Corp. of Del. American Seal-Kap Corp. (quar.) American States Twuesance (Indiananolis)	50c 50c 15c	4-15 4- 1 4-19	3-22 3-15 3-15
American Service Co., \$3 pfd. participating American Snuff Co., common (quar.) 6% preferred (quar.)	64c 50c \$1,50	$\begin{array}{r} 7-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$	6- 1 3-14 3-14
			0 16
Quarterly American Stores Co. (quar.)	\$1.75 \$1.75		3-15 2-16 3- 5* 3- 5*
American Telephone Co. (Aonere Asinsas)- 5% preferred (quar)- American Telephone & Telegraph (quar)- American Thermoneter, \$5.50 pfd. (quar,)- American Thermos Bottle Co	\$1.25 \$2.25 \$1.37 <sup>1</sup> /2	4-15 4-15 4-1	3-30 3-15 3-20
American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-1	3-20 3- 9
American Water Works & Electric Co., Inc         \$6 1at preferred (quar.)         American Wringer Co.         Extra         American Zinc Lead & Smelting Co         \$5 prior preferred (quar.)         Amoskaag Co., common (s-a)         \$4.50 preferred (s-a)         \$4.50 preferred (s-a)         Anchor Hocking Glass Corp., com. (Increased)         \$4 preferred (quar.)         Angerman Co., Inc.         Anglo-Canadian Telephone Co         5½% preferred (quar.)         Apex Elec. Manufacturing Co., com. (quar.)	\$1.50 25c	4- 1 4- 1	3-18 3-15
Extra American Zinc Lead & Smelting Co.— \$5 prior preferred (quar.)	75c \$1.25	4- 1 5- 1	3-15 4-12
Amoskeag Co., common (s-a) \$4.50 preferred (s-a) Anchor Hacking Gloss Corp. com (increased)	75c \$2.25	7-5 7-5 4-13	6-22 6-22 4- 3
\$4 preferred (quar.) Angerman Co., Inc.	\$1 10c	4-13 4-1 4-10	3-23 3-20
7% prior preferred (allar)	\$6834c 25c \$1.75 \$1.25	5-1 4-1 4-1	4-10 3-20 3-20
Arizona Edison Co., Inc.— \$5 preferred (quar.) Arkansas Power & Light Co., \$6 pfd. (qdar.) \$7 preferred (quar.) Armour & Co. (III.)—	\$1.25 \$1.50	4-1 4-1 4-1	3-15 3-15
\$7 preferred (quar.) Armour & Co. (Ill.) \$6 conv. prior preferred (accum.)	\$1.75 \$1.50	4- 1 4- 1	3-15 3-12
Armour & Co. (III.) — \$6 conv. prior preferred (accum.) Class B (quar.) 4%% convertible preferred (quar.) Art Metal Construction Co. (quar.) Arundel Corp. (quar.) Ashdown (J. H.) Hardware— Class A (initial quar.) Associated Electrical Inductions Ltd	150 150 59%0	4- 1 4- 1 4- 1 4- 1	3-18 3-18 3-18
Art Metal Construction Co. (quar.) Arundel Corp. (quar.) Ashdown (J H ) Hardware	500 250	4- 1 4- 1	3-13 3-20
Associated Electrical Industries, Ltd.— Ordingry registered (annual)	\$150	4- 1	3-15
Atlantic Greyhound Lines, 4% pfd. (quar.)	10% \$1	4-17 4- 1	3-29 3-11
Atlantic Refining Co.— \$3.60 preferred B (initial) 4% preferred A (quar.)	900 \$1		4- 5 4- 5

* Name of Company	Per Share	When Pavable
Atlas Corp., 6% preferred Atlas Plywood Corp. (quar.)	25c 25c	4- 1 5- 1
Atlas Thrift Plan, 7% preferred (quar.) Ault & Wiborg Proprietary, Ltd	\$1.37½ 25c	5- 1 4- 1
Avery (B. F.) & Sons Co., 6% pfd. (quar.) Avondale Mills, common (monthly) Common (monthly)	37½c 50 50	4-1 4-1 5-1
Backstay Welt Co. (quar.) Badger Paint & Hardware Stores, Inc.—	12½c	4- 8 4- 1
Baltimore Porcelain Steel, 7% pfd. (quar.) _ 7% preferred (quar.)	8 <sup>3</sup> /4C 8 <sup>3</sup> /4C 8 <sup>3</sup> /4C	4-1 7-1 10-1
7% preferred (quar) Bancohio Corp. (quar.) Bancor & Aroostook RE \$5 pfd (quar.)	8%c 20c \$1.25	1-2-47 4-1 4-1
Bangor Hydro-Electric Co. (increased)	30c \$1.50 \$1.75	4-20 4-1 4-1
Bank of New York (N. Y.) (quar.) Bank of the Manhattan Co. (quar.) Bank of Yorktown (N. Y.) (quar.)	\$3.50 30c 75c	4-1 4-1 4-1
Bankers Trust Co. (N. Y.) (increased) Barber Asphalt Corp. (quar.) Barker Bros. Corp. common (quar.)	450 250 250	4-1 4-1 3-30
4½% preferred (quar.) Bastian-Blessing Co., common (quar.) \$5.50 preferred (quar.)	56¼c 40c \$1.37%	4-1 4-1 4-1
Bath Iron Works Corp. (quar.) Bausch & Lomb Optical Co., common 4% preferred (quar.)	\$1 250 \$1	4-1 4-1 4-1
Beatrice Creamery Co., common (quar.) \$4.25 preferred (quar.) Beatty Bros., Ltd., Class A (interim)	35c \$1.06 \/4 \$50c	4-1 4-1 4-1
Class B (increased) Beech Creek RR. Co. (quar.) Beech-Nut Packing Co. (quar.)	150c 50c \$1	4-1 4-1 4-1
Belding-Corticelli, Ltd., common (quar.) 7% preferred (quar.) Belgium Glove & Hosiery, Ltd.—	\$\$1 \$\$1.75	4- 1 4- 1
Common (monthly) Backstay Weit Co. (quar.) Badger Paint & Hardware Stores, Inc.— Quarterly Baltimore Porcelain Steel, 7% pfd, (quar.)- 7% preferred (quar.) 7% preferred (quar.) Bangor & Aroostook RE, §5 pfd, (quar.)- Bangor & Aroostook RE, §5 pfd, (quar.)- Bank of the Manhattan Co. (quar.)- Bank of Yorktown (N. Y.) (quar.)- Bank of Yorktown (N. Y.) (quar.)- Barber Asphalt Corp. (quar.)- Bastan Elessing Co., common (quar.)- St 50 preferred (quar.)- Bath for Works Corp. (quar.)- Bath Ton Works Corp. (quar.)- Bath Ton Works Corp. (quar.)- Bath Ton Works Corp. (quar.)- Bath Inor Works Corp. (quar.)- Bath S preferred (quar.)- Beatty Bros, Ltd., Class A (interim)- Class B (increased)- Beech-Nut Packing Co. (quar.)- Beech-Sonte B (hostery, Ltd Common (initia)- S% preferred (quar.)- Belgium Glove & Hostery, Ltd Common (initia)- S% preferred (quar.)-	\$17½c \$25c \$\$2	4-11 4- 1 4-15
Benson & Hedges, \$2 conv. pref. (quar.) Bessemer Limestone & Cement (quar.) 6% preferred (quar.)	50c 75c -75c	5-1 4+1 4-1
Bethlehem Steel Corp., 7% pfd. (quar) Bickford's, Inc. (quar.) Biddeford & Saco Water Co. (quar.)	\$1.75 30c \$1	4- 1 4- 1 4-20
Birmingham Electric, \$6 pfd. (quar.) \$7 preferred (quar.) Bloomingdale Bros., Inc.	\$1.50 \$1.75 22½c	4- 1 4- 1 4-25
Blumenthal (Sidney), 7% preferred (quar.) Bobbs-Merrill Co., 4½% pfd. (quar.) Boeing Airplane Co. (resumed)	\$1.75 \$1.12 <sup>1</sup> / <sub>2</sub> \$1	4- 1 4- 1 4-19
Belgium Glove & Hosiery, Ltd.— Commor (initial) 5% preferred (quar.) Bell Telephone of Canada (quar.) Benson & Hedges, \$2 conv. pref. (quar.) Bessemer Limestone & Cement (quar.) Bessemer Limestone & Cement (quar.) Besthehem Steel Corp., 7% pfd. (quar.) Biddeford & Saco Water Co. (quar.) Biddeford & Saco Saco Saco Saco Saco Saco Saco Saco	75c \$1 \$62½c	4-1 4-30 4-30
Bond Stores, Inc.— 4½% conv. preferred (quar.) Borg (Geo. W.) Corp	\$1.12 <sup>1</sup> / <sub>2</sub> 20c	4- 1 4-16
Boston Elevated Ry. (quar.) Boston Edison Co. (quar.)	40c \$1.25 50c	4-1 4-1 5-1
Boston Herald-Traveler Corp. Boston Insur, Co., new com, (initial quar.), Boston Personal Property Trust (Boston)—	50C 55C	4-1 4-1
Guarterly Botany Worsted Mills, class A. \$1.25 preferred (quar.)	160 250 31¼0	4-20 3-30 4-1
Brainard (E. J.) & Sons (quar.) Brainard Steel Corp. (quar.) Bralorne Mines, Ltd. (quar.)	37 926 15c 120c	4- 1 4- 2 4-15
Class B (quar.) Bond Stores, Inc 4½% conv. preferred (quar.) Borg (Geo. W.) Corp Borg (Geo. W.) Corp Boston Elevated Ry, (quar.) Boston Elevated Ry, (quar.) Boston Herald-Traveler Corp Boston Herald-Traveler Corp Boston Herald-Traveler Corp Boston Dersonal Property Trust (Boston) Quarterly botany Worsted Mills, class A \$1.25 preferred (quar.) Brainad Steel Corp. (quar.) Brainad Steel Corp. (quar.) Brainad Steel Corp. (quar.) Brandtien & Kluge, Inc. (quar.) Brantford Cordage, Lid. (quar.) Brainaltord Cordage, Lid. (om. (Interim) \$1.30 preferred (quar.) Brainaltan Traction Light & Power Co., Ltd 6% preferred (quar.)	12 <sup>1</sup> / <sub>2</sub> C 132 <sup>1</sup> / <sub>2</sub> C	4-15 4-15 4-15
6% preferred (quar). Brewers & Distillers (Vancouver). Annual	10.80.81	
Extra Briggs & Stratton Corn. (stock cividend)	1200	5-20 4-25
Brillo Manufacturing Co., Inc., common \$2 partic. preferred A (quar.) Bristol-Myers Corp 334 & participating preferred (quar.)	500	4-1
3%% participating preferred (quar.) British American Assurance Co. (s-a) British-American Oil Co., Ltd. (quar.) British-American Tobacco Co., Ltd.—	\$\$1.50 \$25c	4- 1 4- 1
British-American Tonacco Co., Ltd.— Ordinary bearer (final)	7d 10d 7d	4-5 4-5 4-5
5% preferred bearer (s-a) British Columbia Electric Power & Gas Co., Ltd., 6% preferred (quar.)	472 70	1- D A- 1
british Columbia Power Corp., Ltd Class A (quar.) British Columbia Pulp & Paper 7% preferred (accum.) Broad Street Investing Corp. (irreg.) Brombon Pulp & Paper Co., Ltd. (quar.) Broux County Trust Co. (s-a) Brown Durrell Co., common	‡40c	4-15
7% preferred (accum.) Broad Street Investing Corp. (irreg.) Brompton Pulp_& Paper Co., Ltd. (quar.)	\$\$1.75 30c \$25c	5- 1 4- 1 4-15
Bronx County Trust Co. (s-a) Brown Durrell Co., common 5% preferred (quar.)	15c \$1.25	4-15 4-1 4-1
\$5 prior preferred (quar.) Brown Shoe Co., Inc. \$3.60 pfd. (initial)	\$1.25 \$1.02	4- 1 4-30
S5 preferred (quar.) Bucyrus Erie Co., common (irreg.) 7% preferred (quar.) Budd Wheel Co.	\$1.25 150	4-1 4-1 4-1 4-1 4-1 4-1
Budd Wheel Co Extra Buffalo Niagara Electric Corp	15c 15c	4- 1 4- 1
Buffalo Niagara Electric Corp	900 \$250 500	4-1 4-1 4-8
Burkard (F.) Manufacturing Co Burlington Steel Co., Ltd. (uar.) Burroughs Adding Machine Co. (increased)_ Bush Terminal Bldgs, 7% pfd. (accum.) Bush Terminal Co., 6% pfd. (quar.)	500 \$150 150 750	4-1
Bush Terminal Co., 6% pfd. (quar.) Butler (P, H.) Co		) 4-1
	81¼0 81¼0 500 \$50	4-1
California Packing Corp., com. (quar.) 5% preferred (quar.) California Water Service (quar.)	87½0 62½0 500	5-15 5-15
5% non-conv. preferred B (quar.) C. I. T. Financial Corp. (quar.) Calgary & Edmonton Corp., Ltd California Packing Corp., com. (quar.) 5% preferred (quar.) California Water Service (quar.) Camden Fire Insurance Association (s-a) Camp Mfg. Co., Inc., 5% preferred (quar.) Canada Bread Co., Ltd., 4½% pfd. (quar.)	50c \$1.25 \$1.12 <sup>1</sup> /2	5-1 4-1
Canada Bread Co., Ltd., 4/2 % Did. (quar.) 5% class B (quar.) Canada Dry Ginger Ale, common \$4.25 preferred (quar.)	1621/20	4-1
Canada Iron Foundries, Ltd., common 6% preferred (s-a)	\$400 \$300	4-15
Canada Northern Power Corp., Ltd, Common (quar,)	\$150 \$\$1.75	4-25
Canada Packers, Ltd., Class A (s-a) Class B (s-a) Canada Permanent Mortgage (quar.)	1750	4- 1 4- 1
Canada Steamship Lines, Ltd	‡\$2 \$500 \$250	4-15
		- Coaste St. The

	and a second	Per	When	Holder
	Name of Company Canadian Canners, Ltd., common (quar.)	\$hare	Payable 4- 1 4- 1	3-9
	Canadian Canners, Ltd., common (quar.)	15c 15c	4-1	3-9 3-9 3-9
	Participating Canadian Cottons, Ltd., common (increased) 6% preferred (quar.)	#10c #45c #30c	4-1 4-1 4-1	3- 9 3- 1 3- 1
Sold Street	Participating Canadian Cottons, Ltd., common (increased) 6% preferred (quar.) Canadian Faitbanks-Morse Co., Ltd.— 6% preferred (quar.) Canadian General Electric Co. (quar.) Canadian General Investment, Ltd.— Regular (quar.)	\$\$1.50	4-15 4-1	3-30 3-15
State State	Canadian General Electric Co. (quar.) Canadian General Investment, Ltd.— Regular (quar.)	+54 \$150	4-15	C.C. I
A LAND	Canadian General Investment, Ltd.— Regular (quar.) Extra Canadian Industries, Ltd.— Common A (increased) Common B (increased) 7% preferred (quar.) Canadian Marconi Co Common (increased quar.) Extra	\$250	4-15 4-30	3-29
	Common B (increased)	\$\$1.50 \$\$1.75	4-30 4-15	3-29 3-15
いいであるのの	Canadian Marconi Co Canadian Oil Cos	\$40	6- 1 5-15	Carle Landers
	Canadian Oil Cos.—         Common (increased quar.)	\$2½c \$\$1.25	5-15 4- 1	5- 1 5- 1 3-20
	8% preferred (quar.) Canadian Silk Products Corp.—	\$\$2 \$37%c	4- 1 4- 1	3-20 3- 1
	Canadian Westinghouse Co., Ltd Canadian Wirebound Boxes—	\$50c	. 4- î	3-15
	\$1.50 Class A (accum.) Cannon Mills Co. (irreg.) Cannon Shoe Co. (irreg.)	137½0 500 100	4-1 4-1 4-2	3-14 3-23
	Capital Administration Co., Ltd \$3 preferred A (quar.) Capital Transit Co. (quar.) Carolina Power & Lipht. \$5 pid. (quar.) Carolina Telephone & Telegraph Co. (quar.) Carrier & General Corp. (aug.)	750	4- 1	3-22
	Capital Transit Co. (quar.) Carnation Co., 5% 1st preferred (quar.) Carolina Power & Light \$5 pfd (quar.)	\$1 \$1.25	4-1 4-1 4-1	3-15 3-18 3-20
2	Carolina Telephone & Telegraph Co. (quar.) Carrier Corp., 4% preferred (initial)	\$2 50c	4- 1 4-15	3-23 3-29
1	Carriers & General Corp. (quar.) Carthage Mills, common 6% preferred A (quar.)	50c \$1.50	4-1 4-1 4-1	3-19 3-15 3-15
	6% preferred B (quar.) Case (J. I.) Co., common	60c 40c	4-1 4-1	3-15 3-12
1	7% preferred (quar.) Cassidy's, Ltd., 7% preferred (accum.)	\$1.75 \$\$1.75	4-1 4-1 7-9	3-12 3- 2 6- 3
	Carolina Power & Light. So pid. (quar.) Carolina Telephone & Telegraph Co. (quar.) Carriers & General Corp. (quar.)	50c \$1.18 <sup>3</sup> / <sub>4</sub>	3-31 4- 1	3-18 3-18
	7% 2nd preferred (quar.)	\$1.75 37½0	4-1 4-15	3-18 3-30
1000	Common (quar.) 6% preferred (quar.)	250 37½0	4- 1 4- 1	3-18 3-18
	Central Hanover Bank & Trust Co., (NY)	\$1	4- 1	3-18
	Central Illinois Electric & Gas Co Common (quar.) 4.10% preferred A (quar.) 4.10% preferred B (quar.) Central Illinois Light 4½% preferred (quar.)	32½0 \$1.02½	4- 1 4- 1	3-20 3-21
r.	4.10% preferred B (quar.) Central Illinois Light 4½% preferred (quar.)	\$1.02½ \$1.12½	4- 1 4- 1	3-20 3-20
	Central Illinois Light 4%% preferred (quar.) Central Kansas Power Co	\$1.19	4-15	3-3(
1	.5% preferred (quar.)	62½c \$1.50	4-1 4-1	3-1 3-1
	6% preferred (quar.) 7% preferred (quar.) Central Patricia Gold Mines. Ltd. (quar.)_	\$1.75 \$1.75	4-1	8-1 3-
1. See. 2	Central States Electric, 6% pfd C (accum.) 6% preferred series B (accum.)	37 1/20	4-1	3-1 3-1
10.000	Central Steel & Wire Co.	13 940	4-11	4-
1100	Central States Electric, 6% pfd C (accum.) 6% preferred series B (accum.)	\$1.04 \$1.12½	4- 1 4- 1	8-1 3-1
	6% prior preferred. Chamber of Commerce Building Corp	\$1.50	6-1	
	Class A (annual) Champion Paper & Fibre Co.—	\$1.21	4-1	8-1
1 . A A.	Chapman Valve Manufacturing Co. (quar.) Chase National Bank (quar.)	50c 40c	4- 1 5- 1	3-2 4-1
	Ohemical Bank & Trust Co. (N. Y.) (quar.) _ Chemical Fund, Inc. (irreg.)	450	4-1 4-15	3-1 3-3
- 10Th	Chamber A (annual) Champion Paper & Fibre Co	\$1.25	4-1	3-2
	\$2 class A Chicago Mail Order Co. (quar.)	\$1 15c	4-15 4- 1	4- 3-
	5% participating preferred A (initial) Chicago & North Western Ry, 5% pfd. A	\$5 \$1.25	5- 1 4-15	4-1 3-2
	Chicago Pneumatic Tool Co., \$3 pfd. (quar.) \$2.50 preferred (quar.)	750 62½0	4- 1 4- 1	3-1 3-1
	Chicago Title and Trust Co	600 250	4- 1 4-15	3-1 3-
	Chillicothe Paper Co., 4½% pfd. (quar.) Christiana Securities Co.—	\$1.121/2	4-1	3-2
	Chicago Title and Trust Co.— (new \$20 par) (initial). Chickasha Cotton Oil (quar.). Chilicothe Paper Co., 4½ % pfd, (quar.) (Twistiana Securities Co.— 7% preferred (quar.). Cincinnati Gas & Electric Co.— 4% preferred (quar.). 5% preferred (quar.). 5% preferred (quar.). 5% preferred (quar.).	\$1.70	4-1	3-1
	Cincinnati New Orleans & Texas Pacific 5% preferred (quar.)	\$1.25	6- 1	5-1
	5% preferred (quar.) Cincinnati & Suburban Bell Telephone Co	\$1.12	4-1	3-1
	Cincinnati & Suburban Bell Telephone Co Increased Cincinnati Union Stock Yards Co. (quar.) Citizens Water Co. (Washington, Pa.)- 7% preferred (quar.) Citizens Wholesale Supply Co 6% preferred (quar.) City Investing Co. 54% preferred (quar.)	150	3 4-1 3 4-1	3-1
128	Citizens Wholesale Supply Co.— 6% preferred (quar.)	750	, 4-1 , 4-1	3-3
in the second	City Investing Co., 5½% preferred (quar.) City Stores Co., common (increased quar.)	\$1.37½ 200	4-1	3-1 4-1
	City Tille Insurance Co. (N. Y.) (quar.) - Cleveland-Cliffs Iron Co., \$5 pfd. (accum.)	150 \$1.25	5 4-20 5 4-2	4-1 3-2
一般にいる	Cleveland Electric Illuminating Co., com \$4.50 preferred (quar.) Cleveland Hobbing Machine Co. (increased)	\$1.12½	4-1	8-1 3-1 3-2
	Cleveland Union Stock Yards (quar.)	12½0 200	4-1	3-2 3-2 3-2
「ションは小人」	Clinton Industries (initial quar.) Clinton Trust Co. (N. Y.) new com. (initial) Clinton Water Works Co. 100 and (august)	250 250	e 4-1 4-1	3-J 3-2
	Cluett Peabody & Co., Inc., com. (interim). 7% preferred (quar.)	\$1.75 500 \$1.75	5 3-25 5 4-1	3-1 3-1
	Coca-Cola Bottling Corp.— \$2.50 class A (quar.)	621/20	4-1	3-1
	Coca-Cola International Corp Cockshutt Plow Co., Ltd. (s-a)	\$5.60 \$25	0 4-1 0 4-1 0 6-1	3-1 3-1 5-1
	Semi-annual Colgate-Palmolive-Peet Co.—	\$25	c 12-î	11-
	7% preferred (quar.) Collatreal Loan Co. (Boston)-	250 \$\$1.7	5 5-15 5 4-15	4-) 3-:
「日本のないない」	Reduced quarterly Collins Radio Co., \$2.75 prefeired (quar.)	\$1.2 68¾	5 4-1 c 4-1	3-1 3-2
	Colonial Ice Co., common (irreg.) \$6 preferred B (quar.) \$7 preferred (quar.)	75 \$1.5 \$1.7	c 4-1 0 4-1 5 4-1	3-
	Colonial Steamships, Ltd. (interim)	‡\$ 75	5 4-15 c 4-1	3- 3-
			a	
	Chitzens Water Co. (Washington, FA.)- 7% preferred (quar.)	25 75 10	c 4-1 c 4-4	3- 3- 3-

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

#### Volume 163 Number 4477

#### THE COMMERCIAL & FINANCIAL CHRONICLE

1767

 $\begin{array}{c} 3-1\\ 3-1\\ 3-1\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-31\\ 3-31\\ \end{array}\\ \begin{array}{c} 3-31\\ 3-31\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-20\\ 3-21\\ 3-25\\$ 

3-30 3-30 3-13

3-15

3-15

3-15 3- 8 3- 8 3-20 4- 8 3-15

3- 9 3- 9 3-18\*

5- 1 3-25 5-17

Volume 103 Number 4477			and a start
Name of Company	ret Share	wnen Payaole	Homers of Reo.
Name of Commany           Commercial Natl. Bank & Trust (N. Y.) — Quarterly           Quarterly           Commonwealth Edison Co, (Jersey City) (quar.)           Commonwealth Edison Co, (Juar.)           Commonwealth Edison Co, (Juar.)           Commonwealth Edison Co, (Juar.)           Commonwealth Southern Corp.           46 preferred (accum.)           Commonwealth Water Co, 5½% pfd. (quar.)           Commonwealth Water & Light Co.           *56 preferred (quar.)           Concord Gas Co., 7% preferred (accum.)           Confederation Life Association (Toronto)           Quarterly	40c 50c 35c	4-1 4-1 5-1	3-27 3-23 4-5 3-14
Commonwealth & Southern Corp. \$6 preferred (accum.) Commonwealth Water Co., 5½% pfd. (quar.)	\$1.75 \$1.37½	4-11 4- 1	3-28 3-11
Commonweath water & Light Co \$6 preferred (quar.) \$7 preferred (quar.) Concord Gas Co., 7% preferred (accum.)	\$1.50 \$1.75 \$1	4- 1 4- 1 5-15	3-11 3-11 4-30
Confederation Life Association (Toronto)	\$\$1.50 \$\$1.50	6-15 9-15	6-10 9-10
Conn (G. C.) Ltd., 7% prior preferred Connecticut Gas & Coke Securities Co	\$1.75	4- 1 4- 1	3-15
Quarterly Connecticut Light & Power (increased) Consolidated Bakerles (Canada) (quar.)	25c 75c 120c	4-1 4-1 4-1	3-20 3-5 3-5
Consolidated Edison Co. of New York, Inc \$5 preferred (quar.) Consolidated Film Industries, Inc \$2 preferred (accum)	\$1.25	5- 1 4- 1	3-29
Oorsolidated Gas Electric Light & Power of Baltimore, common (quar.) 4 ½ % preferred B (quar.)	90c \$1.12½	4- 1 4- 1	3-15 3-15
<ul> <li>4% preferred C (quar.)</li> <li>Consolidated Grocers Corp., 5% pfd. (quar.)</li> <li>Consolidated Machine Tool</li> <li>\$6 1st preferred (quar.)</li> </ul>	\$1.25 \$1.50	4- 1 4- 1 4- 1	3-15 3-20 3-20
Consolidated Press, Ltd., Class A Consolidated Retail Stores, Inc Common (increased)	- ‡20c	4- 1 4- 1	3-15 8-15
Consolidated Steel Corp., common	25c 43 <sup>3</sup> /4c 43 <sup>3</sup> /4c	4-1 4-1 7-1	3-15 3-15 3-15 6-14
Consumers Gas Co. (Toronto, Ont.) (quar.) Consumers Power, \$4.50 pfd. (quar.) Continental Air Lines	\$1.12½ 150	4- 1 4- 1 4- 1	3-15 3-15 3- 5
5, preferred (quar.) Concord Gas Co., "& preferred (accum.) Guarterly	\$1.87½ 200	4-1 4-1 4-1	8-15 3-15 3-15*
Continental Foundry & Machine Co Common (reduced): 7% prior preferred	12½c \$1.75	4- 1 4- 1	3-22 3-22
Continental Gin Co., common (quar.) 4½% preferred (quar.) 4½% preferred (quar.) Continental Steel Corp	50c \$1.12 \$1.13	4- 1 4- 1 7- 1	3-15 3-15 6-15
Continental Bank & Trust Co. (N.Y.) (quar.) Continental Can Co. Inc.— \$3.75 preferred (quar.). Continental Foundry & Machine Co.— Common (reduced) 4½% prior preferred. 2% prior preferred (quar.). 4½% preferred (quar.). 4½% preferred (quar.). 2% partic, preferred (quar.). 7% partic, preferred (quar.). 7% partic, preferred (quar.). Continental Steel Corp.— New common (initial) Continental Steel Corp 7% partic, preferred (quar.). Cooper (Peter), 6½% preferred (quar.) Corn Exchange National Bank & Trust Co. ) (Phila) (quar.)	20c \$1.62½ \$1.75 \$1.62½	4-15 4- 1 4- 1 4- 1	4- 1 3-15 3-15 3-16
Corn Exchange National Bank & Trust Co. ) (Phila) (quar.) Cornell-Dubilier Electric Corp 85.25 constants of (quar.)	500	4-1	3-18
Corning Glass Works, (N. Y.)	\$1.31 % 87 1/2 C	4-15 4- 1	3-22
<b>\$6</b> conv. preferred A (accum.) Cottrell (C. B.) Sons, 6% pfd. (quar.) Courtauld's, Ltd., Ord. Reg. (final)	\$1.50 \$1.50 5%	. 4- 1 4- 1 4-11	3-22 3-20 3-14
Corn Exchange National Bank & Trust Co. ) (Phila) (quar.)	40c \$1.50	4- 1 4- 1	3-25 3-21
6% preferred (quar.) frown Cork International Corp	40c 25c 5c	4- 1 4- 9 4-25	3+20* 3-18* 4-15
Crum & Forster Insurance Shares Corp. Common (quar.) 8% preferred (quar.)	25c 30c \$2	4-1 4-15 6-29	3-13 4- 1 6-14
Common (quar) Common (quar) 8% preferred (quar) 7% preferred (quar) 7% preferred (quar) 7% preferred (quar) 7% preferred (quar)	25c \$1.75 \$1.75	4- 1 4- 1 7- 1	3-18 3-18 6-18
1%       preferred (quar.)	\$1 750 750	4-1 4-1 4-1	3- 8 3- 8
Davenport Hosiery Mills, Inc., 7% pfd Common Dayton & Michigan RR. Co., com. (s-a)	\$1.75 25c 87½c	4-1 4-1 4-2	3-20 3-16
De Pinna (A.) Co., Class A	\$1 35c 5c	4-2 4-1 4-1	3-16 3-20 3-26
Decca Records, Inc. (quar.) Decker (Alfred) & Cohn (quar.)	150 300 250	4-1 3-30 4-19 7-10	3-26 3-16
Quarterly Quarterly Dejay Stores, Inc. (increased) Dennison Manufacturing Co., Class A (irreg.)	25c 15c 60c	10-10 4-1 4-1	3-15 3-18
\$6 conv. prior preferred (extra) Dentist's Supply of N. Y New common (initial) New preferred (conc)	\$3 25c	4-1 6-1 4-1 4-1	3-18
Dejay Stores, Inc. (increased) Dennison Manufacturing Co., Class A (irreg.) &6 conv. prior preferred (extra) New common (initial) . 7% preferred (quar.) Denver Dry Goods Co., 4½% pId. (quar.) 4½% preferred (quar.) Denver Union Stock Yard Co Detroit Edison Co. (quar.) Detroit Edison Co. (quar.) Detroit-Michigan Stove Co	\$1.12½ \$1.12½ \$1.12½ 50c	4-1 7-1 6-1	
Detroit-Michigan Stove Co 5% preferred (quar.)	30c 50c 50c	4-15 5-15 8-15	3-29 5- 6 8- 6
Devoe & Raynolds, Class A (increased) Class B (increased) Dewey & Almy Chemical, \$4.25 pfd. (quar.)	20c 10c \$1.06¼	4- 1 4- 1 4-20	3-9 3-9 4-6
Di Giorgio Fruit, class A (initial) -Class B (initial) \$3 participating preferred (participating)	75c 50c 50c \$3	9-3 4-3 4-3 4-3	8-12 3-4 3-4 3-4
Denver Union Stock Yard Co Detroit Edison Co. (quar.) Detroit Edison Co. (quar.) 5% preferred (quar.) Class B (increased) Devve & Raynolds, Class A (increased) Class B (increased) Devve & Ainy Chemical, \$4.25 pfd. (quar.) Diamond Match Co., 6% partic. pfd. (s-a) Di Giorgio Fruit, class A (initial) 	†\$1.25 62½c	5-1 4-1	4-13 3- 9
Dome Mines, Ltd. Dominion Dairies, Ltd., 5% pfd. (quar.) Dominion Engineering Works. Ltd.	100 130c 143c 1\$2	4-30 4-15 4-25	3-30 3-30 3-30
Dominion Fabrics, Ltd., common (quar.) 6% 1st redeemable pref. (quar.) Second cumulative preference (quar.)	\$20c \$75c \$37½c	5-1 5-1 5-1	4-15 4-15 4-15
Dominion Foundries & Steel (quar.) Dominion Glass Co., Ltd., com. (quar.) 7% preferred (quar.) Dominion Malting Co.	‡35c \$\$1.25 \$\$1.75	4- 1 4-15 4-15	3-9 3-28 3-28
Sommon (quar.) 5% preferred (quar.) Deminion Oilcloth & Lincleum (quar.)	\$20c \$20c \$\$1.25 \$30c	5-1 8-1 5-1 4-30	3-31 6-30 3-31 3-30
Extra Dominion Tar & Chemical, 5½% preferred Common (quar.)	1300 110c 193c 125c	4-30 4-30 4-1 5-1	3-30 3-30 <u>4- 2</u>
Dominion Textile Co., common (quar.)	\$25c \$\$1.25 \$\$1.75	5- 1 4- 1 4-15	4- 2 3- 5 8-15
Extra Dominion Tar & Chemical, 5½% preferred Common (quar.) "Voting trust certificates (initial) Dominion Textile Co., common (quar.) "% preferred (quar.) Dover & Rockaway RR. Co. (s-a) Dow Chemical Co., common (quar.) *\$ preferred A (quar.) Dow Drug Co., 7% preferred (quar.) Drayo Corp. 4% preferred (unitid area)	\$3 750 \$1	4-1 4-15 4-15 4-1	3-30 4-1 4-1 3-21
	500	1899 <b>4</b> 7 <b>1</b> 8	8- 2 3-22
Duke Power Co., common 7% preferred (quar.)	75c \$1.75	4- 1 4- 1	3-15 3-15

Name of Company	Per Share	When Payable	Holdera of Rec.	Name of Company	Per Share	When Payable
Dun & Bradstreet, Inc 4½% preferred (quar.) DuPont (E. I.) deNemours & Co \$4.50 preferred (quar.)		4- 1 4-25	3-20 4-10	General Motors Corp., \$5 preferred (quar.)_ General Paint Corp. \$1 preferred (quar.)_ \$1 conv. 2nd preferred (quar.)_ General Railway Signal Co., com. (quar.)_	\$1.25 250 250 250	5-1 4-1 4-1 4-1
Duquesne Light Co., 5% 1st pfd. (quar.) Eason Oil Co., \$1.50 preferred (quar.)	\$1.25 37½°C	4-15 4- 5	3-15 3-22	6% preferred (quar.) General Steel Wares, Ltd., common (quar.) 5% preferred (quar.) General Telephone Corp., \$2.50 pfd. (quar.)	\$1.50 20c \$\$1.25	4- 1 5-15 5- 1
4/2% prior preferred (quar.) 6% preferred (accum.) Eastern Magnesia Talc Co., Inc. (quar.) Quarterly	\$1.12 <sup>1</sup> / <sub>2</sub> 75c \$1.50 \$1.50	4-1 4-1 6-29 9-30	3-15 3-15 6-20 9-20	General Telephone Corp., \$2.50 ptd. (quar.) General Time Instruments Corp Common (quar.) 4¼% preferred (quar.)	62½c 250 \$1.06¼	4- 1 4- 1 4- 1
Quarterly Eastern Massachusetts Street Ry, Co.— 6% preferred B (accum.)	\$1.50 \$1.50	12-21 5- 1	12- 9 4-10	Genesee Brewery (Rochester), Class A Class B Georgia Power Co., \$5 preferred (quar.)	250 250 \$1.25	5- 1 5- 1 4- 1
\$2 convertible preferred (quar.) Eastman Kodak Co., common (quar.)	50c	4- 1 4- 1 4- 1 4- 1	3-22 3-22 3- 5 3- 5	\$6 preferred (quar.) Gerrard (S. A.) Co., preferred (s-a) Gilbert (A. C.) Co., \$3.50 preferred (quar.)_ Gibson Art Co. (increased quar.)	\$1.50 25c 87½c 75c	4-1 5-30 4-3 4-1
6% preferred (quar.) Economy Grocery Stores (quar.) Economic Investment Trust (irreg.) Ecuadorian Corp., Ltd.	250 \$\$1.20 100	4- 1 4- 1 3-31	3-15 3- 1 3-11	Gillette Safety Razor, \$5 pfd. (quar.) Glens Falls Insurance Co. (quar.) Glidden Co., common	\$1.25 40c 40c	5-1 4-1 4-1
Edison Bros. Stores- 4¼% participating preferred (quar.) Elder Manufacturing Co., common	250	4- 1 4- 1	8-20 3-21	4½% convertible preferred (quar.) Globe-Wernicke, 7% preferred (quar.) Godchaux Sugars, Inc., class A (quar.)	56¼c \$1.75 \$1 \$1.12½	4- 1 4- 1 4- 1 4- 1
5% partic. class A (quar.) Electric Auto-Lite Electric Controller & Mfg Electric Household Utilities Corp	\$1.25 75c 75c 15c	4-1 4-1 4-1 4-1	3-21 3-8 3-20 3-15	\$4.50 preferred (quar.) Goebel Brewing Co. (quar.) Gold & Stock Telegraph (quar.) Golden State Co., common	\$1.12 72 5C \$1.50 40C	3-31 4- 1 4-15
Electric Power & Light, \$6 pfd. (accum.) \$7 preferred (accum.) Electrical Products Corp. (Cal.) (quar.)	\$1.50 \$1.75 25c	4- 1 4- 1 4- 1	8-15 8-15 3-21	Gold & Stock Telegraph (quar.)	\$1,50 62½C	4- 1
Elizabelintown Consolidated Gas Co. (quar.) Elliott Co., common (quar.) 5% preferred (quar.) El Paso Electric (Texas), \$4.50 pfd. (quar.)	\$1.25 25c 62½c \$1.12%	4- 1 3-30 4- 1 4- 1	3-22 3-18 3-18 3-15	Common (increased quar.)	\$1 \$62½c 25c \$1.75	4-1 4-1 5-1 4-1
El Paso Natural Gas Co. (quar.) Embassy Realty Associates, com. (quar.) Preferred (quar.)	60C 30C 30C	3-31 4- 1 4- 1	3-15 3-31 3-31	Grace National Bank (N. Y.) (stock div.) Graham-Paige Motor Corp	9.09% 62½c	6-28 4-10
Participating Emerson Drug, 8% preferred (quar.) Emerson Electric Mfg., 7% pfd. (quar.) Emerson Radic & Phonograph Corp. (quar.)	50c \$1.75	- 4+ T	3-31 3-15 3-22 4- 5	Grand & Toy, Ltd. (Interiin)	1100	5-1
Empire Trust Co. (N. Y.) (quar.) Emporium Capwell Co., 7% pfd. (s-a) Common (increased)	75c \$3.50 \$00	4-5 4-1 4-1	3-22* 3-22 3-22	Extra Quarterly Extra Grant (W. T.) Co., tommon 3% % preferred (quar.) 3% preferred (quar.)	300 300 200	8-1 8-1 4-1
Endicott Johnson Corp., common (quar.) 4% preferred (quar.) Engineers Public Service Co., \$5 pfd. (quar.) \$5.50 preferred (quar.)	75C \$1 \$1.25	···· ·· ·· ·· ·· ·· ·· ·· ·· ·· ·· ·· ·	3-25 3-25 3-14 3-14	3%% preferred (quar.) Gray Drug Stores, Inc., common (quar.) \$2.20 preferred (quar.) Grayson-Robinson Stores (increased quar.)	9334c 32½c 55c 25c	4-1 4-1 4-1 4-1
Erie Railroad Co. \$5 pfd. A (quar.)	\$1.50	4-1	3-14 5-17 8-16	Great Lakes Paper \$2 cl. A pref. (accum.)	30c ‡25c ‡25c	4-15 4-1 4-1
\$5 preferred A (quar.) \$5 preferred A (quar.) European & North American Railway (s-a) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.)			11-15 3-13 3-14 3-14	\$2 Class B preference (accum.) Great Lakes Power Co., Ltd.— \$7 preferred (quar.) Great West Life Assurance Co. (Winnipeg)—	\$\$1.75 \$\$3.75	4-15 4- 1
Fairbanks Co. 6% pfd. (quar.)	\$1.50	5-1	3-14 3-11 4-19	Quarterly Great Western Sugar Co., common 7% preferred (quar.) Green (D.) Co	30c \$1.75 50c	4-2 4-2 4-1
Extra 4% preferred (quar.)	25c 25c \$1	4-1 4-1 4-1	3-14 3-14 3-14	Greening (B.) wire, new common (quai.)	250	4- 1
Family Finance Corp., common (quar.)	371/20	4-1 4-1 4-1	3-9 3-9 3-9	81.25 participating prid. (quar.)       Participating       Greenwich Water System, Inc.—       6% preferred (quar.)       Greif Bros. Cooperage Corp.—	\$0.05092 \$1.50	
Quarterly Fashion-Craft, Lid., 5% pfd. (quar.) Faultiess Rubber Co. Fedders-Quigan Corp. Federal Insurance Co. of N. J. (quar.)	\$2.50	4-1 4-1 4-1	3-20 3-15	6%       preferred (quar.)         Greif Bros. Cooperage Corp         Common B (irreg.)         Common A (quar.)         Greyhound Corp., common (quar.)         4%%         preferred (quar.)	25c 80c 35c	4-1
Fedders-Quigan Corp. Federal Insurance Co. of N. J. (quar.) Federal Services Finance Corp. Common (quar.)	· 电心能和时间	and the state of the	3-20 3-21 3-30	Griesedieck Western Brewery Co. (irreg.)	. 500 . 34%	4-1 6-1
6% preferred (quar.) Federated Publications, Inc. Federation Bank & Trust Co. (N. Y.) (quar.)	\$1.50 25c 25c	4-15 4-1 4-1	3-30 3-15 3-15	Griggs Cooper & Co.— 5% Ist preferred (quar.) 5% Ist preferred (quar.) 5% Ist preferred (quar.) Group Corp., 6% preferred (accum.)	\$1.25 \$1.25 \$1.25	7-1 10-1
Felin (J. J.) & Co., Inc. (increased) Fifth Avenue Bank (N. Y.) (quar.)_ Fifth Avenue Stores (Los Angeles) (quar.)_ Filene's (Wm.) Sons Co. (quar.)_	150	4- 4 4- 1 4- 1 4-25	3-29 3-31 3-15 4-15	Group Corp., 6% preferred (accum.) Gruen Watch (quar.) Guantanamo Sugar Co., \$5 pfd. (quar.) Guarantee Co. of North America (Montreal)	\$1.50 250 \$1.25	4-1
Finance Co. of Pennsylvania, com. (quar.) Extra Fireman's Fund Insurance Co. (San Fran-	\$2 \$3	4- 1 4- 1	3-16 3-16	Quarterly Extra Guaranty Trust Co. (N. Y.) (guar.)	+\$1.50 \$\$4 \$3	4-15
cisco) (quar.) Firestone Tire & Rubber Co First National Bank (N. Y.) (quar.) First National Stores, Inc. (quar.)	50c \$20	4-20 4- 1	3-20 4-5 3-15 3-11	Guardian Investment Trust— \$1.50 preferred (accum.) Guardian Public Utilities Investment Trust— Preferred (irreg.)	\$\$ 10 T	to Walter Sty
7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.)	17½c	6- 1 9- 1	5-20 8-20	Guardian Rail Shares Investment Trust- Series I, preferred (irreg.)	75c 25c	4- 1 4- 1
7% preferred (quar.) Flambeau Paper Co., 8% preferred (quar.) Fleet Aircraft, Ltd. (interim) Florida Public Utilities Co	\$1.50	12- 1 4- 1 4-15		Special Gulf Power Co., \$6 preferred (quar.) Halle Bros., \$2.40 preferred (quar.)	\$1.50 60c	4- 1 4-15
4%% preferred (initial quar.) Florsheim Shoe Co., class A Class B	50c 25c	4- 1 4- 1 4- 1	3-20 3-15 3-15	Halold Co. (quar.) Hammermill Paper Co.— 4/2% preferred (quar.)	\$1.12½ \$1.2159	4-1
Foothills Oll & Gas, Ltd. (initial) Forbes & Wallace, Inc., \$3 class A (quar.)_ Foreign Light & Power Co 6% 1st preferred (quar.)	\$12½c 75c \$\$1.50	4- 1 4- 1 4- 1	3-20* 3-25 3-20	Harbison-Walker Refractories Co		4- 1 4-20
Foremost Dairies, Inc., common 6% preferred Fort Street Union Depot (s-a)	15c 75c \$2	4- 1 4- 1 4- 1	3-15 3-15 3-30	6% preferred (quar.) Harnischfeger Corp., ocmmon	15c \$1.25 \$1.25 \$1.25 80 <sup>3</sup> /4c	4-1 4-1
Fort Wayne Corrugated Paper, common41/2 % conv. preferred (initial)Foster & Kleiser Co., class A pfd. (quar.)Foster Wheeler Corp., com. (quar.)	- 18 <sup>3</sup> /40	4-1 4-1 4-1 4-1	3-16 3-16 3-15 3-15	Harris Manufacturing Co., class A (quar.) Harris-Seybold-Potter Co., \$5 pfd. (quar.) Harrisburg Gas Co., 7% preferred (quar.) Hart Battery Co., Ltd. Hart & Cooley Co., Inc.	\$1.25 \$1.75 10c	4- 1 4-15 4- 2
6% preferred (quar.)	371/20 371/20	4- 1 7- 1 10- 1	3-15 6-15 9-16	Hart & Cooley Co, Inc Hartford Fire Insurance Co. (quar.) Hartman Tobacco— \$3 non-cum, preference (quar.)	DUC	4- 1
6% preferred (quar.) Foundation Co. of Canada, Ltd. (quar.) Franklin Process Co Freser Co., Ltd., quar.) Freiman (A. J.), Ltd., 6% pfd. (accum.)	1000	4-18 4-1 4-25 4-1	3-30 3-16 3-30 3-15	Tannond Drawing Co	50	4-16 4- 1
Product Crain & Malting com (quor)	950	4-30 4-30	4-15 4-15 3-30	Havraful Brewing O	37½c \$1.25 50c \$1	4- 1 4- 1
\$2.20 preferred (quar.) Fraser Co., Ltd. (quar.) Fuller (George A.), 4% conv. pId. (quar.)_ Fulton Iron Works Co., 6% non-eum, pId Fulton Trust Co. (N. Y.) (quar.) Fyr-Fyter Co., class A (quar.)	\$1 30c \$1.50 50c	4-1 5-1 4-1 4-15	3-19 4-15 3-25 3-30	Herbrand Corp. (s-a)	12½0 6¼0	4- 1 4-10 4-10
Gair (Robert) Co., 6% preferred (quar.) Gaireston-Houston Co. (quar.) Gannett Co., class B conv. pfd. (quar.)	30c 20c	4-1 4-1 4-1	3-30 3-7* 3-15 3-15	Hercules Motors Corp. (quar.) 5% preferred (quar.) Hercules Powder Co. (stock dividend) Without Spectra Restlict & Co. (marthlu)	31%4C 100%	4- 1 4-15
Gatineau Power Co., common (quar.) 5% preferred (quar.)	122c	4- 1 4- 1 4- 1	3-1 3-1 3-1	Hibbard Spencer Bartlett & Co. (monthly) Hickok Oil Corp., 5% preferred (quar.) Higbee Co., common (quar.) 5% preferred (quar.)	. 31¼0 250	4-1 4-15
General American Investors Co., Inc	\$1.121/2	4- 1 4- 1 4- 1	3-22 3-20 3- 1	Hinde & Dauch Paper Co. of Canada, Ltd Quarterly Holland Furnace Co. (quar.)	‡25c	: 4-1
General American Transportation (quar.) General Aniline & Film Corp. class A (irreg.) Class B (irreg.) General Baking Co., common (quar.)	\$1 10c 15c	4-22 4-22 5- 1	3-25 3-25 4-19	Holme (George W.) Co., common (quar.)	\$1.75 - 250	$\begin{array}{c} 4-1 \\ 4-1 \\ 5 & 6-1 \end{array}$
<pre>\$8 preferred (quar.) General Box Co, (quar.) General Capital Corp. (irreg.)</pre>	\$2 1½c 27c	4- 1 4- 1 4-15	3-23 3- 9 3-30	\$1 class A (quar.) \$1 class A (quar.) Hoover Ball & Bearing Co. (resumed)	250 250 250	$\begin{array}{c} 9-1 \\ 12-1 \\ 4-1 \end{array}$
General Controls Co., 6% pfd. (quar.)	877/20 400 50	4-1 4-25 4-15 5-25	3-15 3-15 4-1 5-10	Horder's, Inc (quar.) Horn & Hardart Baking (N. J.) (quar.) Hotel de La Salle, Inc. Houdaille-Hershey \$2.25 preferred (quar.).	\$1.75 \$1.75	4-1 4-15
5% preferred A (s-a) 6% preferred B (s-a) General Fireproofing Co.— 7% preferred (quar.)	\$1.75	5-25 4- 1	5-10 3-20	Household Finance Corp., common	35c 93¾c	4-15 4-15
General Industries Co., 5% pld. (quar.) General Instrument Corp. (quar.)	15c 6c	4-1 4-2 4-20 4-1	3-21 3-16 3-30 3-22	On new 10c par value stock Howel Ellectric Motors Co. (quar.)	. 7½0	4-10
General Mills, Inc., 5% preferred (quar.)		4- î	3- 8*	Hummel-Ros Fibre Corp.— 6% preferred (quat.)	\$1.50	6-1

1768

## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 1, 1946

Holders of Rea, 3-20 3-25-3-15 3-16 2-22 2-22 2-2 2-2

4- 1

3-22 3-4 5-10 5-10 3-15 3-15 3-18 3-18 3-18 3-18 3-8 3-8 3-8 3-8 3-8 3-8 3-15 3-16 3-15 3-15 3-16 3-18 3-15 3-16 3-15 3-16 3-15 3

3-21 4-13 3-23 5-15 5-15 3-30

8-15 5-15 8-15 3-22 3-11 3-11 3-11 3-18 3-20

6-15 \* 8-31 3-15 3-35 3-8\* 4-1 3-7 3-29 4-30 + 4-15 3-29 4-30 + 4-15 3-25 3-30 + 10-22 3-15 3-25 3-30 3-1 3-1 3-15 3-15 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-25 3-29 4-30 + 3-25 3-29 4-30 + 3-29 4-30 + 3-29 4-30 + 3-29 4-30 + 3-29 4-30 + 3-29 4-30 + 3-29 4-30 + 3-29 4-30 + 3-29 3-29 3-25 3-25 3-25 3-25 3-25 3-29 4-30 + 3-29 3-29 3-25 3-35

7-31 3-15 3-26 3-15 3-15 3-14 3-18 3-18 5-6 3-15

4-13 3-30 3-23 3-23 3-12 3-12 3-8 3-11 3-15

3-22 3-22 4- 1 4-15 3-15

3-30 3-16 3-15 3-31 3-6 3-20 5-1 8-1 11-1

3-4 3-28 3-28 3-28 3-16 3-15

3-30 5-15 3-15 3-15 6-15 9-14

3-21 3-20 3-20 3-12 3-12 3-21 3-15

3-15 3-14 3-21 2-26 3-11 3-15

1768		a Naki	THE COMMERCIAL & FINAN		HKOL	IICL	Е	Monday, A	iprii 1,
Name of Company Huron & Erie Mortgage Corp. (quar.)	Share Payable	Holders of Rec 3-15	Name of Company Laclede Gas Light Co. (irreg.)	Per Share 5c	Payable	tolders of Lee. 3-15	Name of Company Mohawk Liqueur Corp	Per Share 7½c	When Payable 4-8
Huttig Sash & Door Co.— 5% preterred (quar.)	\$1.25 6-29 \$1.25 9-30 \$1.25 12-30 : 25c 5-20	6-19 9-20 12-20	Lake St. John Power & Paper Lamaque Gold Mines (interim) Lambert Co. (increased quar.) Lamson & Sessions Co. \$250 nfd (quar.)	\$50c \$50c 50c 62½c	4-15 6-1 4-1 4-1	3-22 4-23 3-18 3-21	Mohawk Rubber Co Mojud Hosiery Co., 5% pfd. (quar.) Molybdenum Corp. of America (quar.) Monarch Knitting Co., 7% preferred	50c 62½c 12½c \$\$0.0383	4-15 4- 1 4- 1 4- 1
Imperial Line A.Sa.ance (Canada) (quar.). Imperial Paper & Color Corp Incorpolated Investors	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5- 1* 3-30 3-15 3-28	Landis Machine Co., common Common Common Lang (John A.) & Sons (quar.) Langendorf United Bakeries, Inc.—	25c 25c 25c 25c ‡25c		4- 5 7- 5 10- 5 3-11	7% pref. (quar.) 5% preference (quar.) Monongahela Valley Water Co 7% preferred (quar.)	1\$1.75           1\$1.25           \$1.75	4- 1 4- 1 4-15
Independence Trust Share Independence Trust Share Indiana & Michigan Electric Co 4½% preferred (quar.) Indianapolis Power & Light (quar.) 5¼% preferred (quar.)	- 90.0031 HT 1	3-1 3-7 4-2	Class B (quar.)	8c 75c	4-15 4-15 4-15	3-30 3-30 3-30	5% preference (quar.) Monorgahela Valley Water Co 7% preferred (quar.) Monroe Auto Equipment Co 5% preferred (quar.) Monson Chemical Co., 33.50 ptd. (quar.) Monson Chemical Co \$4.50 preferred A (s-a) \$4.50 preferred B (s-a) \$4.50 preferred B (s-a) \$4.50 preferred B (s-a) \$4.50 preferred C (s-a) \$4.50 preferred C (s-a) \$5.50	62½C 87½C	4- 1 4- 1
54% preferred (quar.)	AND	3-18 3-12	Latrobe Electric Steel Co. (quar.) Lawyers Trust Co. (N. Y.) (quar.) Leath & Co., common (increased) \$2.50 preferred (quar.)	30c 25c 25c 62½c	4-1 4-1 4-1 4-1	3-20 3-23 3-15 3-15			6- 1 6- 1 6- 1 4- 1
Formerly Morris Plan Bank of N. Y Industrial Brownhoist Corp	_ 25c 4-1	3-23 3-16 3-15	Lehman Corp (quar.) Leich (Charles) & Co. 7% preferred (quar.) Lerner Stores Corp., 4½% pfd. (quar.) Common (quar.) Liberty Aircraft Products—	30c \$1.75 \$1.12 <sup>1</sup> / <sub>2</sub> 31 <sup>1</sup> / <sub>4</sub> c	4- 8 4- 1 5- 1 4-15	3-29 3-19 4-19 4-4	5% preferred (quar.) Montgomery Ward & Co., Inc., com. (qu \$7 Class A (quar.) Montreal Loan & Mortgage Co. (extra) Montreal Tolograph Co (extra)	ar.) 50c \$1.75 \$25c	4-1 4-15 4-1 4-15 4-15
Industrial Rayon Corp., common (quar.) Inspiration Consolidated Copper (quar.) Institutional Securities, Ltd Aviation Group shares. Bank Group shares, class A	- 50c 6-1 - 2 <sup>3</sup> /4c 3-31	3- 8 4-30 2-28	\$1.25 preferred (quar.) Liberty Loan Corp., class A Class B 50c preferred Liggett & Myers Tobacco, 7% pfd. (quar.)_	31 ¼ c 15 c 15 c 12 ½ c	4-1 4-1 4-1 5-1	3-15 3-21 3-21 4-20	Montreal Telegraph Co. (quar.) Moore Corp. Ltd., common (quar.) 7% preferred A (quar.) 7% preferred B (quar.) Moore Drop Forging Co., common	\$55½c \$1.75 \$1.75	4-1 4-1 4-1 4-1 4-1
Stock and Bond Group shares Interlake Steamship Co International Bronze Powders, Ltd.— Common (quar.)	_ 25c 4-1 _ 120c 4-15	4-30 3-20 3-15	QuarterlyQuarterly	\$1.75 30c 30c	4- 1 5- 1	3-12 4-25 7-26	434% ccnv. preferred (quar.) Moore (Wm. R.) Dry Goods Co. (quar. Moore-McCormack Lines— \$2.50 convertible preferred (quar.)	\$0.59375 ) \$1.50 62 <sup>1</sup> / <sub>2</sub> C	4-1. 4-1 4-1
6% participating preferred (quar.) International Button-Hole Sewing Machini International Cellucotton Products Co.— Quarteriy International Harvester Co. (quar.)	e 20c 4-1	3-15 3-21 3-19 3-16	Lincoln Telephone & Telegraph Co. (Del.)-	30c 50c 25c	4-10 4-10	3-30 3-30 3-30	Morrell (John) & Co. (quar.) Morrison Cafeterias Consolidated, Inc 7% preferred (quar.) Mount Diablo Oll Mining & Developr	50c \$1.75 ment	4-30 4- 1
International Harvester Co. (quar.) International Metal Industries, Ltd., com. 4 4/2% preferred (quar.) International Milling Co., Ltd 4% preferred (quar.)	$\frac{1400}{1}$ $\frac{4-1}{4-1}$	3-16 3-14 3-14 3-30	Class A (quar.) Class B (quar.) 5% preferred (quar.) Lion Oil Co. (quar.) Extra Lipe-Rollway Corp., class A (quar.)	\$1.25 25c 10c 12½c	4-10 4-12 4-12 3-31	3-30 3-20* 3-20* 3-13	Co., (quar.) Extra	10 10	6- 3 6- 3 4-15
International Nickel Co. of Canada, Ltd. 7% preferred (\$100 par) (quar.) 7% preferred (\$5 par) (quar.) International-Ocean Securities_	\$1.75 5- 1	4- 1 4- 1	\$1 conv. preferred (quar.) Lipton (Thomas J.), Inc., 6% pfd. (quar.) Lit Bros, 6% preferred (accum.) Lock Joint Pipe Co., 8% preferred (quar.)	25c 37½c \$3 \$2	3-31 4-1 4-25 4-1 4-30	3-15 3-16 4-15 3-22 4-20	Mountain States Telephone & Telegi Co. (quar.) \$7 preferred (quar.) \$7 preferred (quar.) \$7 preferred (quar.) Murphy (G. C.) Co., 4%% preferred (qu Murphy Paint Co., Ltd., com. (quar.). 5%% preferred (quar.).	\$1.75 \$1.75 \$1.75 \$1.75	6-1 6-1 9-1 4-2
4% preferred (s-a) International Ocean Telegraph (quar.) International Salt Co	\$1.50 4-1 500 4-1	3-9 3-15 3-15* 3-15	Common (monthly 8% preferred (quar.) Locke Steel Chain Co. (quar.) Extra Lord & Taylor, common (quar.)	\$1 \$2 30c 10c \$2	7-1 4-1 4-1 4-1	6-21 3-16 3-16 3-16	Murphy Paint Co., Ltd., com. (quar.) 5½% preferred (quar.) Murray Corp of America, 4% pfd. (qua Murray Ohio Manufacturing Co. (quar.)	t20c t\$1.37½ tr.) = 50c 30c	4-1 4-1 4-1 4-1
International Shoe Co. International Sliver, 7% pfd. (quar.). Interstate Department Stores, Inc. (quar.). Interstate Telephone Co., \$§ pfd. (quar.). Investment Co. of America (quar.).	- \$1.75 4-1 - 35c 4-15 - \$1.50 4-1 - 25c 4-1	3-15 3-25 3-15 3-12	8% 2nd preferred (quar.) Lorillard (P.) Co., com. (interim.) 7% preferred (quar.) Louisville Gas & Electric Co. (Ky.), com	\$2 \$2 25c \$1.75 37½c	5-1 4-1 4-1 4-25	4-17 3-15 3-15 3-30	Muskegon Motor Specialities Co.— \$2 class A (quar.) Mutual System, Inc., 6% preferred (qua Nanalmo-Duncan Utilities, Ltd., com. (s	50c ar.)_ 37½c	6- 1 4-15 4- 1
6% convertible pref. (quar.) Investors Fund "C" Inc Investors Mutual (irrep.)	75c 4-15 13c 4-15 8c 4-20	3-15 3-30 3-30 3-15	\$5 preferred (\$100 par) (quar.) 5% preferred (\$25 par) (quar.) Lowney (Walter M.) Co. (quar.) Lunkenheimer Co., 6½% preferred Lux Clock Manufacturing Co. (irreg.)	\$1.25 31 <sup>1</sup> /40 \$12 <sup>1</sup> /6	4-15 4-15 4- 2 4- 1	3-30 3-30 3-1 3-21 8-22	Nathan Strauss-Duparquet- 6% convertible preferred (quar.)	37½c 25c	4- 1 4- 1 4-15
Iowa Electric Co., 7% pfd. A (accum.)         6½% preferred B (accum.)         Iowa Electric Light & Power Co         6% preferred C (accum.)         6½% preferred B (accum.)	- 40% c 3-31	3-15 3-15 8-15	Mabbett (Geo.) & Sons Co	\$1.75	4-10 4- 1	4- 4 3-20	National Bond & Share Corp. (quar.) National Brewerles, Ltd., common (quar.) 7% preferred (quar.) National Cash Register Co. (quar.)	r.)	4-15 4- 1 4- 1 4-15
7% preferred A (accum.) Towa Power & Light Co., 6% preferred 7% preferred 3.30% preferred (initial quar.)	$- 87{2}C 4 - 1$ - \$1.50 4 - 1	3-15 	7% 2nd preferred (quar.) Mac Andrews & Forbes, common 6% preferred (quar.) MacFadden Publications, Inc., common	\$1.75 35c \$1.50 50c	4- 1 4-15 4-15 4- 1	3-20 3-30 3-30 3-20	National Casket Co., Inc., common National Chemical & Manufacturing Co. Quarterly National Department Stores (quar.)	\$1 15c 25c	5-15 5- 1 4-15
Iowa Public Service— Common (increased quar.), \$6 1st preferred (quar.), \$6.50 preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3-20 3-20 3-20	Macraden Publications, Inc., common \$1.50 partic, preferred	50c 15c 40c \$1.567 50c	4-1 4-3 4-6 5-1 4-15	3-20 3-29 3-12 3-31	National Electric Welding (quar.) Quarterly Quarterly National Fire Insurance (Hartford) (qua National Folding Box Co.	20 20 ar.)_ 500	5-1 8-1 10-30 4-1 4-1
\$7 1st preferred (quar.) Iron Fireman Manufacturing Co Common (quar.) Common (quar.)	- 30c 6-10 - 30c 9-3	3-20 5-10 8-10	Maine Central RR., 6% prior pfd. (quar.)	\$7.50 \$1.50 25c	4-1 4-1 4-2	3-23 3-23 3-25	National Fuel Gas Co. (quar.) National Grocers Co., Ltd., common \$1.50 preference (quar.) National Lead Co., 6% Class B pfd. (qu	20c 115c	4-15 4- 1 4- 1 5- 1
Gommon (quar.) frving Air Chute Co. (increased) irving Trust Co. (N, Y.) (quar.) Island Creek Coal Co., common (quar.) \$6 preierred (quar.)	25c 4-1 15c 4-1 50c 4-1	11- 9 3-15 3-11 3-22 3-22	Manufacturers Trust Co. (quar.)	30c 60c 60c	4- 1 4- 1	3-20 3-11 3- 7	National Linen Service Corp., com. (qu National Paper & Type Co 5% preferred (S-a)	1ar.) 25c \$1.25 25c	4- 1 8-15 4- 1
Jamaica Public Service, Ltd., com. (quar.) 7% preference A (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2-28 2-28 2-28 2-28 2-28	Mappes Consolidated Manufacturing Co Increased quarterly Maple Leaf Milling, Ltd. (initial) Marchant Calculating Machine Co. (quar.) Marchant Calculating Machine Co. (quar.) Marion Reserve Power Co., \$5 pfd. (quar.) Marion Water Co. 7% preferred (und.)	\$50c \$1.25 27½c \$1.25	5-1 4-1 4-15 4-1	4- 5 3-20 3-31 3-15	National Shirt Shops (Del.) \$6 preferred National Standard Co. (quar.) National Steel Car Corp., Ltd. (increased National Sugar Refining Co.	\$1.50 50c	4-1 4-1 4-1 4-15
5% preference C (quar.) 5% preference D (quar.) Jamaica Water Supply Co \$5 preferred (quar.) Jamestown Tclebhone, 6% 1st pfd. (quar.)		2-28 3-15 3-15	Marsh (M.) & Sons, Ltd. (quar.) Marshall Field & Co., 4½% pfd. (quar.) Maritime Telegraph & Telpehone Co., Ltd	\$1.75 40c \$1.06 <sup>1</sup> / <sub>4</sub> \$20c	4-1 4-1 3-31 4-15	3-11 3-16 3-15 3-20	National Supply Co., \$2 pfd. (accum.)_ 4½% preferred (quar.)	\$1.12 <sup>1/2</sup> 53 <sup>1/8</sup> C	4- 1 4- 1 4- 1 5-15 4- 1
\$5 preferred (quar.) Jamestown Telephone, 6% 1st pfd. (quar.) Jeannette Glass Co., 7% preferred (quar.) Jefferson Electric Co Jersey Central Power & Light 5½% preferred (quar.)	\$1.371/2 4-1	3-25 3-15 3-11	Common (quar.) 7% preferred B (quar.) Martin-Parry Corp. Market Basket, common Preferred series A (quar.)	117 <sup>1</sup> / <sub>2</sub> c 15c 20c 25c	4-15 4-15 4-1 4-1 4-1	3-20 3-20 3-20 3-20 3-20	Neisner Bros., Inc 434% conv. preferred (quar.) New Brunswick Telephone, Ltd. (quar. New England Power Association	100 1 198 (M. 1. 1. 1.	5- 1 4-15
6% pre.erred (quar.) 7% preferred (quar.) Jewel Tea Co., Inc., 4½% preferred (quar.) Johns-Manville Corp., 3½% pfd. (quar.)_	\$1.75 4-1	3-11 3-11 4-17 4-11	Marlin-Rockwell Corp. Marshall-Wells Co., 6% preferred (quar.). Marven's, Ltd., 5% preferred (quar.). Maryland Drydock Co., common.	50c \$1.50 \$\$1.25 \$7½c	4-1 4-1 4-1 4-1 4-1	3-15 3-26 3-15 3-15	\$2 preferred (accum.) \$2 preferred (accum.) New Hampshire Fire Insurance—	\$1.50 50c	4- 1 4- 1 4- 1
Johnson Stephens & Shinkle Shoe Co Quarterly Jones & Laughlin Steel Corp., com. (quar.) 5% preferred A (quar.) Joplin Water Works Co., 6% pfd. (quar.)	50c 4- 5	3-20 3-4 3-4 3-4	<ul> <li>7% preferred (quar.)</li></ul>		4-1 4-20 4-15 4-1	3-15 3-29 3-20 3-20	Increased quarterly	ar.) \$1.75	4-20 4- 1 4- 1 4- 1
Joplin Water Works Co., 8% pfd. (quar.) Journal Publishing Co. of Ottawa, Ltd.— Quarterly Kahn's (E.) Sons 5% preferred (quar.)	. \$17c 4-15	4- 1 3-18 3-20	McBee Co. (initial quar.) McCaskey Register Co., 4½% pfd. (quar.) McClatchy Newspapers, 7% pfd. (quar.] 7% preferred (quar.)	10c 14c 43 <sup>3</sup> /4c 43 <sup>3</sup> /4c 43 <sup>3</sup> /4c	4-1 4-1 5-31 8-31 11-30	3-20 3-26 5-29 8-30 1-29	New Orleans Public Service, Inc.— Common (quar.) 4%% preferred (quar.) New York, Chicago & St. Louis RR. Co	0,	4- 1 4- 1
Kansas City Power & Light Co.— \$6 preferred B (quar.) Kansas City Southern Ry, Co., 4% pfd Kansas Electric Power Co., 5% pfd. (quar.)	\$1.50 4-1	3-14 3-30 3-15	7% preferred (quar.) McColl-Frontenac Oil, Ltd., 6% pfd. (quar.) McCorry Stores Corp	43 %4C \$\$1.50 79c \$1.50	4-15 4- 1 4- 1	3-30 3-14 3-25	6% preferred (accum.) New York Power & Light 3.90% preferred (quar.) New York Trust Co. (N. Y.) (quar.)	97½c \$1	4-15 5- 1 4- 1
Kansas Gas & Electric Co., \$6 pfd. (quar.) 7% preferred (quar.) Kansas-Nebras.a Natural Gas, common \$5 preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3-14 3-14 3-15 3-15	McKee (A. G.) & Co., class B (quar) McKesson & Robbins, \$4 pfd. (quar) McQuay-Norris Manufacturing Co. (quar.) 4¼% preferred (quar.)	75c \$1 25c \$1.06¼	4-1 4-15 4-1 4-1	3-20 4- 1 3-23 3-23	Newark (Ohio) Telephone— 6% preferred (quar.)— Newberry (J. J.) Go., new (initial quar Newport Electric Corp., 6% pfd. (quar.) Newport Industries—	.)	4-10 4- 1 4- 1
Kansas Pwr. & Light Co., 4½% pfd. (quar.) Katz Drug Co., \$4.50 preferred (quar.) Kaufmann Department Stores, Inc Kaynee Co., 7% preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3-20 3-15 4-10 3-22	Mead Johnson & Co., new (initial quar.) Extra Merchants Acceptance Corp.— Class A (irreg.)	15C 5C 12C	4- 1 4- 1 4- 1	3-15 3-15 3-20	4%% preferred (initial quar.) Niagara Wire Weaving (quar.) Nicholson File Co. (quar.) Nineteen Hundred Corp., class A. (quar.	\$25c 30c	4- 1 4- 1 4- 1 5-15
Kearney (James R.) Corp. (quar.) Kellogg Co. (quar.) Kellogg Switchboard & Supply Co., com 3% preferred (quar.) Kelsey-Hayes Wheel	25c 4-5 15c 4-30	3-20 3-23 4- 9 4- 9	Merck & Co., Inc., 4½% pfd. (quar.) 4½% preferred 5¼% preferred (quar.) 5% preferred Mercury Mills, Ltd. (increased) Mercury Mills, Ctd. (increased)	\$1.12 <sup>1</sup> / <sub>2</sub> * \$2.08 <sup>3</sup> / <sub>4</sub> \$1.31 <sup>1</sup> / <sub>4</sub> \$2.43 <sup>1</sup> / <sub>2</sub>		3-25 3-25 4-15	Class A (quar.) Class A (quar.) North American Co	50c	8-14 11-15
<ul> <li>S1.50 conv. class A (quar.)</li></ul>	\$1.12 <sup>1</sup> / <sub>2</sub> 4-1 30c 4-1	3-15 3-15 3-21 3-30	Metropolitan Edison, 3.90% pfd. (quar.) Meyer Blanke Co., 7% preferred (quar.)	1250 62½0 97½0 \$1.75 \$1.50	5-1 4-1 4-1 4-1 4-1	4-15 3-16 3- 4 3-25 3-15	tric common for each 100 shares N American common North American Rayon, class A (quar.)	orth	4- 1 4- 1 4- 1
Keir-Addison Gold Mines, Ltd. Keyes Fibre Co., 6% prior preferred (quar.) Kidde (Walter) & Co.	\$1.50         4-26           \$1.50         4-1           25c         4-1	3-30 3-29 3-25 3- 9 3-12	Michigan Public Serv. Co., 6% pfd. (quar.) 6% preferred Series 1940 (quar.) 86 prior preferred (quar.) Mickelberry's Food Products- \$2.40 preferred (quar.)	\$1.50 \$1.50 \$1.50 60c	4- 1 4- 1 4- 1	3-15 3-15 3-15 3-20	Class B (quar.) 6% preferred (quar.) North Star Oil, Ltd., 7% pfd. (accum.) North Texas Co. Northern States Power Co. (Minn.)—	1834C 25c	4- 1 4- 1 4- 1
Extra 4½% preferred (quar.) King-Seeley Corp., 5% conv. pfd. (quar.)_ Kirkland Lake Gold Mining (s-a)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3-12 3-12 3-15 3-29	8%     preferred (quar.)	50c 50c \$2 50c	4-1 4-1 4-1 4-1	3-20 3-8 3-8 3-8 3-16	\$5 preferred (quar.) Northeastern Water, \$4 preferred (quar Northern Indiana Transit (quar.) Extra	25C	$\begin{array}{r} 4-15 \\ 6-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$
Klrsch Co., \$1.50 preferred (quar.) Rlein (D. Emil) Co. (quar.) Quarterly Quarterly Quarterly Quarterly	. 37½c 4-1	3-18 3-20 6-20 9-20	Midwest Piping & Supply Co., Inc. (hrreg.) Miller Mfg. Co., conv. Class A (quar.) Miller-Wohl Co., common (increased) 5% conv. preferred (quar.)	.50c 15c 35c 62½c	4-15 4- 1	4- 5 4- 5 3-21 3-21	Extra Quartorly Quarterly Northland Greyhound Lines, Inc.— \$3.75 preferred (quar.) Northwestern Electric Co., 6% pfd. (qua		$ \begin{array}{r} 7-1 \\ 10-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array} $
Knapp-Monarch Co., \$2.70 pfd. (quar.) \$2.50 preferred (quar.) Koppers Co., Inc., common (quar.) 4% % preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12- 2 3-21 3-21 3-12 2-12	Minneapolis, St. Paul & Sault St. Marie- Initial Minnesota Power & Light Co	\$2.50 \$1.25	4-1	4- 1 3-15	Northwestern Electric Co., 5% pit. (dua 7% preferred (quar.) Northwestern States Portland Cement Co \$2.50 conv. preferred (quar.) Northwestern States Portland Cement C	51.75 5	4- 1 4- 1
Kresge Department Stores— \$4 convertible 1st preferred Kroger Grocery & Baking Co.— 6% 1st preferred (quar.)	\$1 4-1 . \$1.50 4-1	3-12  3-15	Mississippi Power. \$6 preferred (quar.) Mississippi Shipping Co. (quar.) Extra Missouri Cas & Electric Service (s.e.)	\$1.50 25c 15c \$1	4- 1 4- 1	3-20 3-25 3-25 3-21	Quarterly Norwalk Tire & Rubber Co., 7% prefer Norwich & Worcester RR. Co	40c red_ 87½c \$2	4- 1 4- 1 4- 1
La Crosse Telephone Corp., 6% pfd. (quar.) La Salle Extension University	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3-15 4-15 3-11 3-20 3-20	Missouri Power & Light Co \$6 preferred (quar). Mobile Gas Service Corp., com. (quar)) 4.90% preferred (quar).	\$1.22 1/2	4- 1 4- 1	3-15 3-20 3-20	Nova Scotia Light & Power Co. (quar.) Novadel-Agene Corp. (quar.) Ogilvie Flour Mills. common (quar.)	4\$1,50 500 250	4-1 4-1 4-1 4-1 4-1
Labatt (John), Ltd. (quar.)	‡25c 4-15	3-29	Modern Containers, Ltd., common (quar.) 51/2 % preferred (quar.)	\$1.37 <sup>1</sup> / <sub>2</sub>	4-1 4-1	3-20 3-20	Ohio Cities Water Corp., \$6 pfd. (accum Ohio Edison Co., 4.40% pfd. (quar.)	\$1.10	

gitized for FRASER

## Volume 163 Number 4477

## THE COMMERCIAL & FINANCIAL CHRONICLE

1769

-

Volume 163 Number 4477	$\{g_{k_1, j_2}\}_{j \in \{1, 2\}}$	• •		ļ
Name of Company	Per Share	When Payable	Holders	Contraction of the
Name of Company Dhio Finance, 41/2 % preferred (quar.)	\$1.12 <sup>1</sup> /2 \$1.25	4- 1 4- 1	of Rec. 3-11 3-11	
5% prior preferred (quar.) 5% conv. preferred (initial quar.)	25c \$1.25	4- 1 4- 1	3-20 3-20	
Ohio Match Co	250 \$1.25 \$1.371/2	4-15 4-1 4-1	2-28 3-20 3-20	
Name of Company         Dhio Finance, 4½% preferred (quar.)5%         5% prior preferred (quar.)5%         common (quar.)5%         5% conv, preferred (nitial quar.)5%         Dhio Deather Co., common (quar.)5%         5% preferred (quar.)5%         6% preferred (quar.)7%         7% preferred (quar.)7%         7% preferred (quar.)7%         Dhio Service Holding Corp         5% non-cum, preferred (quar.)	\$1.50 \$1.75	4- 1 4- 1	3-20 3-20	
bhio Service Holding Corp.— \$5 non-cum, preferred (quar.) Dil Gear Co.	\$1.25 40c	4- 1 4- 1	3- 8 3-21	
Dhio Service Holding Corp.—         \$5 non-cum, preferred (quar.)	\$5 15c	4-1	3-20	1000000000
Omnibus Corp., 8% preferred (quar.) Ontario Loan & Debenture Co. (quar.)	\$2 \$\$1.25	4- 1 4- 1	3-15 3-15 3-15	100
Ontario Steel Products, common (quar.) 7% preferred (quar.) Orange Crush Ltd 70c conv pref. (s-a)	\$25c \$\$1.75 \$35c	5-15 5-15 5-1	4-15 4-15 3-30	あいにはなんない
Drange & Rockland Electric Co	\$1.25	4- 1	3-25	
5% preferred (initial quar.)	\$1.25 \$80c	4- 1 4- 1 4- 1	3-15 3-15 3-18	
Ottawa Light Heat & Power, com. (quar.) _ 5% preferred (quar.)	‡15c ‡\$1.25	4- 1 4- 1	2-20 2-20	
\$4.25 preferred (quar.) \$4.50 dividend series (quar.)	\$1.061/4 \$1.121/2	4- 1 4- 1	3-15 3-15	
Ox Fibre Brush Pacific American Investors, Inc.—	250	4-12	4- D	
\$1.50 preferred Pacific Gas & Electric (quar.)	37½c 50c	4- 1 4-15	3-15 3-29*	
Pacific Greyhound Lines, common 4% preferred (quar.) Pacific Indemnity Co. (quar.)	50c \$1 50c	4- 1 4- 1 4- 1	3-20 3-20 3-15	
Extra Pacific Lighting Corp., \$5 pfd. (quar.)	50c \$1.25	4- 1 4-15	3-15	
5% preferred (s-a) Pacific Mills (stock dividend)	\$2.50 100%	6-15 4-15	6- 8 3-26	
Pacific Portland Cement Co	\$1	4-29	4-20	
6% preferred (quar.) Packer Corp. (quar.)	\$1.50 50c	4-15 4-15	3-30 4-5	
Page-Hersey Tubes, Ltd. (quar.) Pan-American Petroleum & Transport Co.— Increased	131 %C	4-1	3-15	
DI Gear CO., Insurance Co. (quar.)	\$1	4- 1	3-15	
Park Chemical Co., 5% conv. pfd. (quar.)	21/20	4- 1	3-25	
Pathe Industries, Inc., 4% preferred (quar.) Paymaster Consolidated Mines, Ltd.— Interim, Peerless Casualty Co. (5-a) Peninsular Telephone Company— Common (quar.).— Penman's, Ltd. common (quar.).	\$10 350	5-10 4-30	4-10 4- 1	
Perinsular Telephone Company— Common (quar.)— Pennasilar Telephone Company— 6% preferred (quar.)— 8% preferred (quar.)— 9% preferred	50c 175c 1\$1.50	4- 1 5-15 5- 1	3-15 4-15 4- 1	
and Granting Annuities (Phila.) (quar.) Pennsylvania Edison, \$5 pfd. (quar.)	40c \$1.25	4- 1 4- 1	3-16 3-11	
\$2.80 preferred (quar.) \$5 preferred (quar.) Pennsylvania Glass Sand Corp. com. (quar.)	70c \$1.25 25c	4-1 4-1 4-1	3-11 3-15 3-15	
5% preferred (quar.) Pennsylvania Power & Light Co., common	\$1.25 20c	4- 1 4- 1	3-15	
4½% preferred (quar.) Pennsylvania RR, Co Pennsylvania Sugar Co., 5% pfd, (quar.)	\$1.12 <sup>1</sup> /2 \$1 12 <sup>1</sup> /20	4-1 4-13 4-1	3-15 3-23 3-15	
Pennsylvania Telephone Corp \$2.10 preferred (quar.) Pennsylvania Water & Power com (quar.)	52c	4-1	3-15 3-15	
\$5 preferred (quar.) Peoples Drug Stores, Inc.	\$1.25 40c	4-1 4-1	3-15	
Pennsylvania Telephone Corp \$2.10 preferred (quar.) Pennsylvania Water & Power, com. (quar.)_ \$5 preferred (quar.) Peoples Drug Stores, Inc Peoples Gas Light & Coke Co Extra Peoria Water Works, 7% pid. (quar.) Perfext Circle Co. (quar.) Pere Marquette Ry. Co	\$1 \$1.75	4-15 4+1	3-22 3-11	
Perfect Circle Co. (quar.) Pere Marquette Ry, Co 5% priod preferred (accum.)	50c \$1.25	120( <b>4-1</b> 0 <sup>1</sup> 5-1	3-8	
Pet Milk Co., common (quar.) 41/4 % preferred (quar.)	25c \$1.06¼	4-1 4-1	3-11 3-11	
Pfaudler Co. Pharis Tire & Rubber Co. (quar.)	\$1.06 % 25c 15c	4- 1 4- 1 4-10	3-20 3-28	
Philadelphia Co., common (quar.)	12½c \$1.50	4-25	4-1 4-1	
\$6 preferred (quar.) Philadelphia Dairy Products Co., Inc	\$1.50	<b>4</b> - 1	3-1	
\$4 2nd preferred (quar.) \$4 2nd preferred (quar.) Philadelphia Electric Co., com. (quar.)	\$1.1272 \$1 300	4- 1 3-31	3-20 3-20 3- 1	
Peoria Water Works, 7% pid. (quar.) Perfect Cicle Co. (quar.) Perfect Cicle Co. (quar.) Pet Milk Co., common (quar.) 4½% preferred (quar.) Pharis Tire & Rubber Co. (quar.) Pharis Tire & Rubber Co. (quar.) Pharis Tire & Rubber Co. (quar.) Philadelphia Co., common (quar.) S6 preferred (quar.) S5 preferred (quar.) S4 2nd preferred (quar.) Philadelphia Electric Co., com. (quar.) Philadelphia Electric Co., com. (quar.) Philadelphia Electric Co., com. (quar.) Philadelphia Electric Power, 8% pid. (quar.) Philadelphia Stational Insurance Co. (s-a) Philadelphia Stational Insurance Co. (s-a) Philadelphia Transportation Co., common. Participating preferred Participating preferred Participating preferred (quar.) 3.60% preferred (quar.) Pheenix Insurance Co. (Hartford) (quar.) Philsbury Mills, Inc. (quar.) Pittsburgh Fort Wayne & Chicago Ry Common (quar.)	250 500 350	3-31 4-1 4-15	3- 1 3- 8 3-22	
Philadelphia Suburban Transportation— 5% preferred (quar.) Fhiladelphia Transportation Co., common	62½0	4- 1 4-22	3-15 4- 1	
Participating preferred Participating preferred Philip Morris & Co., common (quar)	500 500	4-22 10-12 4-15	4-1 10-1 4-1	
4% preferred (quar.) 3.60% preferred (initial quar.)	\$1 900	5-1 5-1	4-15 4-15	
Pilot Full Fashion Mills, Inc. (quar.)	\$1 100	4-1 4-15 4-1	3-15 4= 1 3-15	
Pittsburgh Bessemer & Lake Erie RR. (s-a) Semi-annual Pittsburgh Fort Wayne & Chicago Ry-	750	4-1 4-1	<b>3-15</b> 3-15	/
Common (quar.) 7% preferred (quar.) Pittsburgh Plete Glass Co. (initial)	\$1.75 \$1.75	4-1	3-11 3-11 2-11	
Pittsburgh Screw & Bolt Corp. (quar.) Plainfield Unicn Water Co. (increased quar.)	- 100   \$1	4-1 4-20 4-1	3-11 3-22	
Planters Nut & Chocolate (quar.) Plough, Inc. (quar.) Plume & Atwood Manufacturing Co. (quar.)	- \$2.50 - 150	4-1 4-1 4-1	3-15 3-15 3-15	いたのあいで
Pond Creek Pocahontas Co., com. (quar.)_ Port Huron Sulphite & Paper Co 4% preferred (quar.)	_ 50	· 4-1	3-22	
Porter (H. K.) Co., Inc., common 5% preferred (quar.)	15 62½	4-10 4-1	3-20 3-15	Contraction of the
Pittsburgh Bessemer & Lake Trie RR. (s-a) Semi-annual Pittsburgh Fort Wayne & Chicago Ry Common (quar.) 7% preferred (quar.) Pittsburgh Plate Glass Co. (initial) Pittsburgh Rotew & Bolt Corp. (quar.) Plainfield Union Water Co. (increased quar.) Plough, Inc. (quar.) Plough Inc. (quar.) Pond Creek Pocahontas Co., com. (quar.). Port Huron Sulphite & Paper Co 4% preferred (quar.) 5% preferred (quar.) Poter Co. Power Corp of Canada, Ltd 6% lat preferred (quar.) Pratt & LamberL Prentiss-Wabers Products Co. (quar.). Pressed Steel Car. 4%% pId. A (initial quar.) Common (quar.)	\$1.50 \$1.75 - 10	5-1 5-1 4-1	3-25	
6% 1st preferred (quar.) 6% non-cum, partic, pfd. (nuar.)	- \$\$1.50	4-15	3-20 3-20	
Pratt & Lambert Prentiss-Wabers Products Co. (quar.) Pressed Steel Con All and All a	45	c 4-1 c 4-1	3-15 3-20	
Pressed Steel Car, 4½% pfd. A (initial quar, Common (quar.) Preston East Dome Mines (quar.)	- 25 - 13	c 4-1 c 4-1 c 4-15	3-12 3-12 3-15	
Common (quar.) Preston East Dome Mines (quar.) Price Bros. & Co., Ltd., common. 5½% preferred (quar.) Procter & Gamble Co., 8% pfd. (quar.) Prosperity Co., Inc., 5% preferred (quar.) Providence Gas Co.	\$1.5 \$\$1.37	0 5-1 2 4-1 2 4-15	4-10 3- 1 3-25*	
Prosperity Co., Inc., 5% preferred (quar.)_ Providence Gas Co Providence & Worker DD	- \$1.2 - 10	5 4-15 c 4-1	4- 5 3-15	1980 CC 10 10 22 50.
Providence Gas Co. Providence & Worcester RR. (quar.) Provincial Paper, 7% preferred (quar.) Public National Bank & Trust Co. (N. Y.). Thereased quarterials			Coloritation in 1964	
Increased quarterly	41¼	c 4-1	3-20	

Name of Company	Per Share	When Payable	Holaen of Rea.	
Name of Company       Public Service Co. of Colorado—       7% preferred (monthly)	58½c 50c 41%c	4- 1 4- 1 4- 1	3-15 3-15	
S% preferred (monthly) Public Service Co, of Indiana— Common (increased quar.) 5% preferred (quar.)	41930 450 \$1.25		3-15 5-15 5-15	
Public Service Corp. of N. J.— 6% preferred (monthly) 6% preferred (monthly)	50c	4-15	3-15	
Public Service Co. of Okla., 4% pfd. (quar.) Publication Corp.— 7% original preferred (quar.)	\$1 \$1.75	5-15 4- 1 4- 1	3-20 3-15	
Puget Sound Power & Light Co.— \$5 prior preferred (quar.) Puget Sound Pulp & Timber Co., common	\$1.25 25c	4-15 3-29	3-28 3-22	
6% convertible preferred (quar.) Pure Oil Co., 5% conv. pfd. (quar.) Putnam (George) Fund of Boston (irreg.)	30c \$1.25 15c	4-20	3-30	
Publication Corp         7% original preferred (quar.)         Puget Sound Power & Light Co         \$5 prior preferred (quar.)         Puget Sound Pulp & Timber Co., common         6% convertible preferred (quar.)         Pure Oil Co., 5% conv. pid. (quar.)         Pyle National Co., common (quar.)         8% preferred (quar.)         Quaker Oats Co., common         6% preferred (quar.)         Redio Con. of America         Radio Con. of America	25c \$2 75c	4-1	3-20	
6% preferred (quar.) Quebec Power Co. (quar.) Radio Corp. of America	\$1.50 ‡25c	5-31 5-25	5-1 4-19	
Radio Corp. of America—         \$3.50 conv. 1st preferred (quar.)	87½c 20c 25c	4-1 4-20 4-25	3-11 3-31 3-30	
6% 1st preferred (quar.) Ralston Purina Co., 3%% pfd. (quar.) Raytheon Manufacturing Co.—	\$1.50 93¾c	4-25 4- 1	3-30 3-12	
\$2.40 preferred (quar.) Rayonier, Inc., \$2 preferred (quar.) Reading Co., 2nd pfd. (quar.)	60c 50c 50c	4- 1 4- 1 4-11	3-15 3-14 3-21	日本語
Real Silk Hosiery Mills, Inc.— 5% prior preferred A (quar.) 7% preferred (quar.)	\$1.25 \$1.75	4- 1 4- 1	3-15 3-15	40.5
Reed Drug Co., common (quar.)	100 200 7½0	4-10 4-1 4-1	3-27 3-21 3-15	
Regent Knitting Mills- \$1.60 non-cum, preferred (quar.)	\$%4C	4- 1 6- 1	3-15 5- 1	
Regent Knitting Mills- \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) Reliable Fire Insurance Co. (Dayton) Quarterly Reliable Stores Corp	440C 35C	9- 3 4- 1	8- 1 3-28	
Common (mereased quar.)	200	4- 1	3-22 3-22	
5% conv. preferred (quar.) Reliance Electric & Engineering Co.— New preferred (initial quar.) Reliance Manufacturing Co. (III.)— New common (initial) Remington Rand, Inc., common (quar.) Stock dividend \$4.50 preferred (quar.) Republic Drill & Tool Co.— 55c conv. preferred (irreg.) Republic Investors Fund, Inc.—	52½c 20c	5- 1 5- 1	4-19 4-20	
Remington Rand, Inc., common (quar.) Stock dividend \$4.50 preferred (quar.)	30c 5% \$1.12½	4- 1 4- 1 4- 1	3-8 3-8 3-8	
Republic Drill & Tool Co.— 55c conv. preferred (irreg.) Republic Investors Fund, Inc.—	13¾C	4- 1		
6% preferred Class A (quar.) 6% preferred Class B (quar.) Republic Pictures, \$1 preferred (quar.)	15c 15c 25c	5-1 5-1 4-1	4-15 4-15 3-11	
Republic Steel Corp., common	\$1.50	4- 2 4- 1	3-9 3-9	
Republic Drivestors Fund, Inc.—         6% preferred (lass A (quar.)	\$1.31 <sup>4</sup> 12 <sup>1</sup> / <sub>2</sub> C 10C	5-1 4-2 4-2	4-10 3-15 3-15	
5% conv. preferred (quar.) Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.) Bhode Island Electric Protective Co. (quar.)	\$1.37½ 900	4-1 4-1 4-1	3-26* 3-11 3-15	
Rice-Stix Dry Goods Co.— 7% 1st preferred (quar.) 7% 1st preferred (quar.)	\$1.75	4-1 7-1	3-15 6-15	1
7%         1st preferred (quar.)           7%         2nd preferred (quar.)           7%         2nd preferred (quar.)	\$1.75 \$1.75 \$1.75	10-1 4-1 7-1	9-15 3-15 6-15	
7% 2nd preferred (quar.) Richman Brothers Co. (quar.) Richmond Water Works Corp.—	\$1.75 50c	10- 1 4- 1	9-15 3-18	č.
Rice-Stix Dry Goods Co	\$1.50 20c 5c	4- 1 4-28 4-10	3-11 4-15 4-1	
Rid Grando Valley Gas Co., vtc	50 25c \$1.25	4-10 4-1 4-1	4- 1 3-23 3-23	
Thereased Thereased Riverside Silk Mills, Ltd.— \$2 participating A preferred (quar.) Robertson (P. L.) Mfg. Co., Ltd.— Common (quar.)	750	4- 1 4- 2		
Robertson (P. L.) Mfg. Co., Ltd Common (quar.)	\$50c	4- 1 4- 1	3-20 3-20	
Robertson (P. L.) Mfg. Co., Ltd.—         Common (quar.)         \$2.60 preferred (quar.)         Rochester Button Co. (quar.)         Rochester Telephone Corp. (quar.)         4½% preferred A (quar.)         Bockwood & Co., 5% preferred (quar.)         5% prior preference (quar.)         5% prior preference (quar.)         Rubinstein (Helena), class A (quar.)         Rubpert (Jacob) Co., 4½% pfd. (quar.)         Safeway Stores Tre (quar.)	25c 20c \$1.12½	4-15 4- 1 4- 1	4- 5 3-15 3-15	
Rockwood & Co., 5% preferred (quar.) 5% prior preference (quar.) Ross Gear & Tool Co	\$1.25 \$1.25 30c	4-1 4-1 4-1	3-20 3-20 3-20	
Rubinstein (Helena), class A (quar.) Ruppert (Jacob) Co., 4½% pfd. (quar.) Safeway Stores Inc. (quar.)	250 \$1.12½ 250	4-1 4-1 4-1	3-15 3-10 3-19	
5% preferred (quar.) Safety Car Heating & Lighting Co., Inc.— Quarterly	\$1.25	4- 1 4- 1	3-19 3-11	
Saginaw & Manistee Lumber Co Saguenay Power Co., Ltd.— 4¼% preferred (initial quar.)	50c \$1.06	4-15 4- 1	4- 5 3-11	
Ruppert (Jacob) Co., 4½% prd. (quar.) Safeway. Stores, Inc. (quar.) 5% preferred (quar.) Quarterly Saginaw & Manistee Lumber Co Sagunay Power Co., Ltd 4¼% preferred (initial quar.) 5t. Johns Dry Dock & Shipbuilding 5½% preferred (quar.) 5% preferred (quar.) 5% preferred (lass A (quar.) 5% preferred class A (quar.)	\$40c \$\$1.37	5- 1 4- 1	3-31 3-23	
St. Joseph Light & Power Co 5% preferred class A (quar.) St. Lawrence Corp	\$1.25	4-1	3-15	1.
4% class A convertible preferred (quar.) St. Lawrence Flour Mills Co., Ltd.— 7% preferred (quar.)	\$1.75	4-15 5-1	3-22	
St. Rawince Faper Mins, 6% pid. (quar.)_ St. Regis Paper Co., 5% 2nd pfd. (quar.) \$2.50 prior preferred (quar.) Son Antonio Gold Mines Ltd (inord quar.)	\$1.25 62½c	4-15 4-1 4-1	3-22 3- 6 3- 6	
San Francisco Remedial Loan Assn. (s-a) San Jose Water Works, common (quar.) San-Nan-Pak Manufacturing Co. Inc.	75c	6-30 4- 1	6-15 3-11	
70c preferred (quar.) Sangamo Co., Ltd. (quar.) Sangamo Electric Co	17½c ‡25c	3-30 4-1 4-1	3-20 3-16 3-16	
Savannah & Atlantic Ry., 5% pfd. (quar.) Savannah Electric & Power Co., 6% pfd Savannah Sugar Refining Corp. (quar.)	\$1.25 \$3.18 <sup>1</sup> /3 500	4-1 4-12 4-1	3-13 3-19	
Scott Paper, \$4.50 preferred (quar.) \$4 preferred (quar.) Scovill Manufacturing Co. (reduced)	\$1.12½ \$1 400	5- 1 5- 1 4- 1	4-19 4-19 3-15	•
4% class A convertible preferred (quar.) St. Lawrence Flour Mills Co., Ltd.— 7% preferred (quar.). St. Regis Paper Co., 5% 2nd pfd. (quar.). \$2.50 prior preferred (quar.). San Antonio Gold Mines, Ltd. (inerd. quar.) San Antonio Gold Mines, Ltd. (inerd. quar.). San Jose Water Works, common (quar.). San Jose Water Works, common (quar.). Sangamo Co., Ltd. (quar.). Sangamo Co., Ltd. (quar.). Sangamo Electric Co. Savannah Electric Co., 5% pfd. (quar.). Scott Paper, 84.50 preferred (quar.) Scovill Manufacturing Co. (reduced) Scovill Manufacturing Co. (reduced) Scovill Manufacturing Co. (reduced) Scovilles Acceptance Corp.— Common (quar.) 5% preferred Class A (quar.). Securities Corp. General, common \$6 preferred (quar.). \$7 preferred (quar.). \$25.50 preferred (quar.). \$25.50 preferred (quar.). \$25.50 preferred (quar.). Securities Corp. General, common \$25.50 preferred (quar.). \$25.50 preferred (quar.). Securities Corp. General, common \$25.50 preferred (quar.). \$25.50 preferred (quar.). Seiberling Rubber Co.	\$1.50 . 10c	4- 1 4- 1	3- 7 3- 1	
5% preferred Class A (quar.) Securities Corp. General, common \$6 preferred (quar.)	. 31¼0 50 \$1.50	4-1 4-1 4-1	3-10 3-15 3-15	A DESCRIPTION OF A DESC
\$7 preferred (quar.) Segal Lock & Hardware— \$2.50 preferred (initial quar.)	• \$1.73 • 62½0	4- 1 4-15	3-15 3-30	の時間に
Segal Lock & Hardware \$2.50 preferred (initial quar.) Seiberling Rubber Co 5% class A preferred (quar.) \$2.50 conv. preferred (quar.) Selected Industries, Inc., \$5.50 pfd. (quar.) Servel, Inc., \$4.50 preferred (quar.)	- 25 \$1.25 - 63	i 4- 1 i 4- 1 i 4- 1	3-11 3-15 3-15	
Selected Industries, Inc., \$5.50 pfd. (quar.) Servel, Inc., \$4.50 preferred (quar.)	\$1.37 <sup>1</sup> / <sub>2</sub> \$1.12 <sup>1</sup> / <sub>2</sub>	a 4-1 a 4-1	3-19 1 3-12	

👎 ang na kanana sa kanga, sanang biri, nang barang pipara sang pinanakanan. Sang bana kanang sa biri sa			1/09
Name of Company	Pet Share	When Payable	Holders of Rec.
Seven-IIn Bottling Co (St Louis Mc)		23-44-24-24	S. S. S. S. S. M.
Sharon Ry. Sharon Steel Corp. common (quar.) \$5 conv. preferred (quar.) Shasta Water Co. (quar.) Shawmut Association (Boston) (quar.) Sheep Creek Gold Mines, Ltd. (quar.) Shellmar Products, common	\$1 25c \$1 25	4-1 4-1 3-30 4-1 4-20 4-1	3-22 3-16 3-16
		4-20 4-1	4- 1 3-21
Shellmar Products, common	25c 115c	4-15 4- 1 5- 1	3-30 3-15 4-10
Shelmar Products, common Shelmar Products, common T% preferred (quar.) 1% preferred (quar.) 40c participating preferred (s-a) Silverwood Western Dairies- Silverwood Western Dairies- 5% preferred (quar.)	\$\$1.75 * 3UC. \$200	$\begin{array}{c} 4-20 \\ 4-1 \\ 4-15 \\ 4-1 \\ 5-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$	3- 8* 2-28 2-28
Silverwood Western Dairies- 5% preferred (quar.)			
Simplicity Pattern Co., Inc 5½% convertible preferred (quar.) Sinclair Oil Corp. (quar.)	3%C	4-15	3-30
Smith (Howard) Paper Mills, com. (quar.)_ 7% preferred (quar.)	125c 1\$1.50	4-30 4-20	3-30 3-30
Simplicity Pattern Co., Inc.— 5½ (% convertible preferred (quar.) Sinclair Oil Corp. (quar.) Smith (Howard) Paper Mills, com. (quar.) 6% preferred (quar.) Smith (L. C.) & Corona Typewriters, Inc.— Quarterly Solar Manufacturing Co Solar Manufacturing Corp.— 55c conv. preferred A (quar.)	162%2C	9- 8 4- 1	3-12
Solar Manufacturing Con	\$1 13 <sup>3</sup> /4C	4- 1 5-15	3-20 5- 1
Sonotone Corp, Sorg Paper Co., 4-6% pfd. B (accum.) 6% preferred A (accum.)	50 \$1.50 \$1	4- 1 4- 1 4- 1	3-5 3-15 3-15
South Atlantic Gas Co., common (initial) 5% preferred (quar.) South Carolina Electric & Gas Co	15c \$1.25	4- 1 4- 1	3-15 3-15
Solar Manufacturing Corp.— b5c conv. preferred A (quar.) Sonotone Corp. Sorg Paper Co., 4-6% pfd. B (accum.) C% preferred A (accum.) South Atlantic Gas Co., common (initial) 5% preferred (quar.) South Carolina Electric & Gas Co.— 5% preferred (quar.) South Pitleburgh Water Co.— 4½% preferred (quar.) South Porto Rico Sugar, com. (interim) 8% preferred (quar.) Southeastern Greyhound Lines, Inc. (quar.) Southeastern Greyhound Lines, Inc. (quar.)	62½c	4- 1 4-15	3-20 4- 1
South Porto Rico Sugar, com. (interim)	\$1.12 /2 \$1 \$2	4-1 4-1	3-14 3-14
8% preferred (quar.) Southeastern Greyhound Lines, Inc. (quar.) Southeastern Investment Trust, Lexington, Ky.) Inc., \$5 1st preferred (accum.) Southern & Atlantic Telegraph Co., Ltd. (s-à) Southern Collicente Education Co., Ltd. (s-à)	40C \$1.25 62½C	4-1	3-20
Southern & Atlantic Telegraph Co., Ltd. (s-a) Southern California Edison— 5% original preferred (quar.)	62½c 37½c	4- 1 4-15 4-15	
5½% preferred series C (quar.)	34%c	4-15 6- 1	- 1-1
Southern California Edison— 5% original preferred (quar.) 5½% preferred series C (quar.) Southern California Water Co.— 4¼%% preferred (quar.) Southern Canada Power, com. (quar.) 6% partic, preferred (quar.) Southern Franklin Process Co.— 7% preferred (quar.) Bouthern Greyhound Lines (increaseq.— Southern Indiana Gas & Electric Co.—	‡20c ‡\$1.50	6- 1 5-15 4-15	4-19 3-20
7% preferred (quar.) Southern Greyhound Lines (increased,	\$1.75 40c	4-10 3-1-46	
4.8% preferred (quar.)	\$1.20		4-15 3-30
Southers New England Telephone Co. (quar.) Southers Natural Gas Co	\$1,50 \$1.25	4- 1 6-15	3-20 5-15
5% preferred (quar.) Mobile & Ohio stock trust c(fs. (s-a) South West Pennsylvania Pipe Lines	\$1.25 \$2 50c	9-16	8-15
Southwestern Associated Telephone Co	\$1.50		
Southwestern Life Insurance Co. (Dallas)-	350	4-15	4-11 3-22
Springfield Fire & Marine Insur, Co. (quar.) Squibb (E. R.) & Sons-	\$1.13	4- 1	3-15 4-15
Southwestern Associated Telephone Co.— \$6 preferred (quar.). Gouthwestern Gas & Elec., 5% pfd. (quar.) Southwestern Life Insurance Co. (Dallas).— Quarterly Spokane International Railroad Co Springfield Fire & Marine Insur, Co. (quar.) Squibb (E. R.) & Sons— \$4 preferred (quar.). Standard Chemical Co., Ltd., 5% pfd. (quar.) Standard Chemical Co., Ltd., 5% pfd. (quar.). Standard Fruit & Steamship Corp.—	\$1 \$\$1.25 50c	$     \begin{array}{c}       5 - 1 \\       6 - 1 \\       4 - 1     \end{array} $	4-15 4-30 3-20
Standard Fruit & Steamship Corp.— \$3 participating preferred (quar.) \$7 preferred	75c \$1.75	4-1 4-1	3-20
Standard Fruit & Steamship Corp	\$2 \$1 87 42	4-1 4-1	3-15 <sup>.</sup> 3-15
Standard Oil Co. (Ohio)	93¾c	4-15	3-30
6% preferred (quar.) Standard Paving & Materials, Ltd	750	4-1	3-20
Standard Radio, Ltd., class A (quar.)	110c 110c	4-1 4-10 4-10	3-21 3-21
Standard Radio, Ltd., class A (quar.) Class B (quar.). Standard Wholesale Phosphate & Acid Works (quar.). State Street Investment Corp. (Boston) Stedman Bros., Ltd. (quar.). Extra Stecher-Traung Lithograph Corp	600 31¼0	6-11 5-15	6- 1 4-24
State Street Investment Corp. (Boston)	150 ‡250 ‡500	4-15 4-1 4-1	3-30 3-20 3-20
Stecher-Traung Lithograph Corp	\$1.25 \$1.25	6-29 9-30	6-15 9-16
5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5teel Co. of Canada, Ltd., com. (quar.) 7% preferred (quar.) Sterchi Bros, Stores, Inc., common Common	\$1.25 \$750	12-31 5-1	12-16 4- 8
Sterchi Bros. Stores, Inc., common Common	+ 150 250 250	6-12 9-12 12-12	6- 1 8-31
Common Sterling Drug, Inc., 3½% pfd. (quar.) Sterling Engine Co., common	250 871/20 71/20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11-30 3-16 3-15
55c conv. preferred (initial quar.) Stix Baer & Fuller Co., 7% 1st pfd. (quar.)_ Stokely-Van Camp. Inc.—	13340 43340	4-1 4-1	3-15 3-15
5% prior preference (quar.) Strawbridge & Clothier, \$5 pfd. (quar.) Struchers Wells Corp. \$1.25 pfd. (quar.)	250 \$1.25 31 40	4-1 4-1 5-15	3-22 3- 1 5- 4
Common Common Sterling Drug, Inc., 3½% pfd. (quar.) Sterling Engine Co., common Six Baer & Fuller Co., 7% 1st pfd. (quar.) Stix Baer & Fuller Co., 7% 1st pfd. (quar.) Stokely-Van Camp, Inc 5% prior preference (quar.) Strawbridge & Clothler, \$5 pfd. (quar.) Struthers Wells Corp., common \$4.50 preferred A (quar.) Sun Chemical Corp., common \$4.50 preferred A (quar.) Sun Life Assurance Co, of Canada Sun Life Assurance Co, of Canada	150 \$1.13	4-1 4-1 4-15	3-18 3-18 4- 5
30c preferred (quar.)	71/20	4-15	4-5
Sun Life Assurance Co. of Canada— Increased % uarterly	4\$3.75 250 300	4 1 - 4-15 - 4- 1	3-16* 4- 5 3-15
Swift & Co. (quar.) Sylvania Electric Products, Inc.— Common (quar.)	40 25	c 4-1 c 4-1	3- 1 3-20:
\$4 preferred (quar.) Sylvanite Gold Mines (quar.)	\$ \$3 \$1.0	1 4-1 c 4-1	3-20 2- 4 3-16
Sylvanite Gold Mines (quar.)	62 <sup>1</sup> /2 10	c 4-1 c 4-1	3-16 3-6 3-15
4½%       preferred (quar.)         Talon, Inc., 4%       preferred (s-a)         Tamblyn (G.) Ltd., common (quar.)	56 1/4 20 20	c 4-1 c 5-15 c 4-1	3-15 4-15 3- 8
Preferred (quar.) Taylor Instrument Cos. (initial) Teck-Hughes Gold Mines (interim)	- <sup>‡621</sup> ⁄ <sub>2</sub> - <sup>25</sup> - <sup>‡5</sup>	c 4-1 c 4-1 c 6-1	3-8 3-15 4-23
Telluride Power Co., 7% preferred (quar.) Tennessee Products Corp., 8% pfd. (quar.) Terre Haute Malleable & Manufacturing	\$1.7 10	5 4-1 c 4-1	3-15 3-15
Corp. (quar.) Texas Co., (quar.)	10	ic 4-4 ic 4-1	3-22 3-14 3-19
Texas Power & Light Co., \$6 pfd. (quar.) 7% preferred (quar.)	- \$1.5 - \$1.5 - \$1.7	0 5-1 5 5-1	4-10 4-10
Texas Water Co., 6% pfd. (quar.) Textiles, Inc., common (quar.) 4% preferred (quar.)	- 30 10 25	ic 4-15 ic 4-1 ic 4-1	3-30 3-16 3-16
Textron, Inc., 5% preferred (quar.) Thompson (John R.) Co. (quar.) Thrifty Drug Stars common	31 ¼ 25 125	c 4-1 ic 5-15 ic 3-31	3-15 5-1 3-11
Tacony-Paimyra Bridge, 5% pfd. (quar.) Taggart Corp., 8.250 preferred (quar.) 44% preferred (quar.) Taion, Inc., 4% preferred (s-a) Tamblyn (G.) Ltd., common (quar.) Preferred (quar.) Teylor Instrument Cos. (initial) Tek-Hughes Gold Mines (interim) Telluride Power Co., 7% preferred (quar.) Ternessee Products Corp., 8% pfd. (quar.). Terre Haute Malleable & Manufacturing Corp. (quar.) Texas Electric Service, 86 pfd. (quar.) Texas Electric Service, 86 pfd. (quar.) Texas Bower & Light Co., \$6 pfd. (quar.) Textiles, Inc., common (quar.) Textiles, Inc., common (quar.) Thompson (John R.) Co. (quar.) Thrifty Drug Stores, common 4½% preferred A (quar.) Thrift Stores, Ld., 5½% Ist preferred 6½% conv. 1st pfd. (quar.)	_ \$\$1.12 _ \$40 %	/2 3-31 c 4- 4	3-11
6½%' conv. 1st pfd. (quar.)	<b>- 140%</b>	10 4- 1	a-20

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

Monda	v. Apri	1 1, 1946 🖡

Name of Company	Per Share	When	Holder
Name of Company Tide Water Associated Oil Co \$3.75 preferred (quar.)	93%c	Payable 4- 1	3-11
Tide Water Associated Oll Co \$3.75 preferred (quar.) Tib Top Tailors, Ltd. (quar.) Tobacco Securities Trust Co., Ltd American dep. rcts. ord. reg. (interim.) Tobin Packing Co., common (quar.) 7% preferred (quar.) Toledo Edison Co., 5% pfd. (monthly) 6% preferred (quar.) Tooke Brothers, Ltd. (interim) Tooke Brothers, Ltd. (interim)	\$7½c 11¾%	4- 1 4-18	3- 1 2-15
American dep. rcts. def. reg. (interim.)         Tobin Packing Co., common (quar.)	8% 25¢ \$1.75	4-18 4-1 4-1	2-15 3-23 3-23
Toledo Edison Co., 5% pfd, (monthly)         6% preferred (monthly)         7% preferred (monthly)	41%c 50c 58%c	4- 1 4- 1 4- 1	3-20 3-20 3-20
Tooke Brothers, Ltd. (interim) Teronto Iron Works, common (initial) Class A (initial)	\$25e \$15c \$15c	4-3 4-1 4-1	3-15 3-15 3-15
Toronto Mortgage Co. (quar.) Torrington Co. (quar.) Traders Finance Corp., Ltd.—	\$\$1.25 40¢	4- 1 4- 1	3-15 3-15
4½% preferred (initial) Trailmobile Co., common \$2.25 conv. preferred (quar.)	\$1.12½ 12½c 56¼c	4- 1 4- 5 4- 1	3-15 3-20 3-16
Trenton (N. J.) Banking Co. (quar.) Tri-Continental Corp., \$6 pfd. (quar.) Trico Products Corp. (quar.)	70c \$1.50 62½c	4-1 4-1 4-1	3-20 3-22 3-20
Trinity Universal Insurance (Dallas) (quar.) Quarterly Quarterly	25c 25c 25c	5-15 8-15 11-15	5-10 8-10 11- 9
Quarterly Quarterly Tucket Tobacco. Ltd., 7% pfd. (quar.) Twin City Rapid Transit Co 5% preferred (quar.)	\$\$1.75 62½¢	4-15 4- 1	3-29 3-23
7% preferred (quar.) 7% preferred 208 South La Salle Street Corp. (quar.)	\$51.14 62½0	4-20 4-1	3-20
Underwriters Trust Co. (N. Y.) (quar.) Union Asbestos & Rubber (quar.) Union Carbide & Carbon	17½C 750	4- 1 4- 2 4- 1	3-20 3-20 3-1
Union Investment Co Union Pacific RR, Co., common (quar.) 4% preferred (s-a)	10c \$1.50 \$2	$\begin{array}{c} 4-1 \\ 4-2 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$	3-15 3- 4 3- 4
United Carbon Co. (quar.) United Cigar-Whelan Stores Corp	75c 32c	4- 1 5- 1 5- 1	4-15
United Drill & Tool, class A (quar.) Class B (quar.) United Fruit Co (quar.)	15c 10c \$1	5-1 5-1 4-15	4-16 4-16 3-21
Union Carbide & Carbon         Union Investment Co.         Union Pacific RR. Co., common (quar.)	\$75e 50c	4- 1 4- 1	3- 9 3-12
United Industrial Bank (Bklyn.) (quar.) United Light & Railways (Del) 6% preferred (monthly)	\$1 50c	4- 1	3-20 3-15
0.30 % prior preteried (montainy)	F01/ 0	4-1	3-15 3-15
7% prior preferred (monnaly) Onited Merchants & Mfrs.— 5% preferred (quar.) 5% preferred (quar.) United New Jersey RR. & Canal Co. (quar.) United Frinters & Publishers— Common (increased) \$2 preferred (quar.) United Shoe Machinery Corp., com. (quar.) 6% preferred (quar.) Extra	\$1.25 \$1.25 \$2.50	4- 1 7- 1 4-10	3-15 6-15 3-20
Common (increased) \$2 preferred (quar.)	250 500	4- 1. 4- 1 4- 5	3-20 3-20
6% preferred (quar.) U. S. Fidelity & Guaranty Co. (quar.)	82 /20 37 1/2 0 25 0	4-5 4-5 4-15	3-19 3-30
		4-15 4-1 4-1	3-31* 3-31*
U. S. Foll, class A Class B 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) U. S. Pipe & Foundry (quar.) Quarterly Quarterly U. S. Playing Card Co. (quar.) Extra	\$1.75 50c \$1.75	$\begin{array}{c} 4-5\\ 4-15\\ 4-15\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 4-1\\ 6-20\\ 9-20\\ 12-20\end{array}$	3-31* 3-16 3-16
U. S. Pipe & Foundry (quar.) Quarterly Guarterly	40c 40c 40c	6-20 9-20 12-20	5-31* 8-31* 11-30*
U. S. Playing Card Co. (quar.) Extra	50c \$1 20c	$12-20 \\ 4-1 \\ 4-1 \\ 4-20 $	3-16 3-16 4-10
4 <sup>1</sup> / <sub>2</sub> % preferred (quar.) 4 <sup>1</sup> / <sub>4</sub> % preferred (quar.) TT S Rubber Co. 8% 1st pfd. (quar.)	\$1.12½ \$1.18¾ \$2	4- 1 4- 1 6-10	3-20 3-20 5-20
U. S. Smelting Refining & Mining Co 7% preferred (quar.) U. S. Trust Co. (N. Y.)-	87½0	4-15	3-29
Quarterry         U.S. Playing Card Co. (quar.)         Extra         U.S. Playwood Corp., common (quar.)         4'a's preferred (quar.)         4'a's preferred (quar.)         U.S. Rubber Co., 8% 1st pfd. (quar.)         U.S. Smetting Refining & Mining Co         7/s preferred (quar.)         U.S. Trust Co. (N. Y.)         New common (initial quar.)         Universal Leaf Tobacco Co., com. (quar.)         Upressit Metal Cap Corp.         8/s preferred (quar.)         Uprossit Metal Cap Corp.         8/s preferred (accum.)         Ush Power & Light Co. (initial quar.)         Utah Power & Light Co. (initial quar.)         S/s prior preferred (quar.)         S/s prior preferred (quar.)         Viah Power & Light Co. (initial)         S/s prior preferred (quar.)         S/s prior preferred (quar.) <td>\$8.75 \$1 \$2 50c</td> <td><math display="block">\begin{array}{r} 4-1 \\ 5-1 \\ 4-1 \\ 4-30 \end{array}</math></td> <td>3-15 4-11 3-22 4-15</td>	\$8.75 \$1 \$2 50c	$\begin{array}{r} 4-1 \\ 5-1 \\ 4-1 \\ 4-30 \end{array}$	3-15 4-11 3-22 4-15
Upressit Metal Cap Corp.— 8% preferred (accum.) Unson Co. 4 <sup>1</sup> / <sub>2</sub> % pfd: (initial guar.)	\$2 \$1.12½	4- 1 4- 1	3-15 3-18
Utah Power & Light Co. (initial) Utica Knitting Co., 5% class A preferred	30c \$1.25 621/00	5-1 4-1 4-1	4-16
5% prior preferred (quar.) 5% prior preferred (quar.)	62½C 62½C	7- 1 10- 1	6-20 9-20
5% prior preferred (quar.) Van de Kamp's Holland Dutch Bakers, Inc., common (quar.) \$6.50 preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) Vermont & Massachusetts RR. Co. (s-a) Viak, Ltd., 5% preferred (quar.) Vicksburg Shreveport & Pacific Ry Co., Common (s-a)	15c \$1.62½	3-31 3-31	3- 9 3- 9
Vapor Car Heating Co., Inc 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75	6-10' 9-10	6- 1 9- 1
7% preferred (quar.) Vermont & Massachusetts RR. Co. (s-a)- Viau. Ltd., 5% preferred (quar.)	\$1.75 \$3 \$\$1.25	12-10 4-8 4-1	12- 1 4- 1 3-20
Vicksburg Shreveport & Pacific Ry Co Common (s-a)	\$2.50 \$2.50	4- 1 4- 1	3- 8 3- 8
Virginian Railway, 6% preferred (quar.)	37½0 37½0 13¼0	5-1 8-1 4-15	4-15 7-15 4-10
Vicksburg Shreveport & Pacific Ry Co Common (s-a) Pacific Ry Co 5% preferred (s-a) G% preferred (quar.) Gkas B (monthly) Class A (monthly) Class A (monthly) Class A (monthly) Class B (monthly	13 <sup>1</sup> /40 13 <sup>1</sup> /40 13 <sup>1</sup> /40	4-15 5-15 5-15	4-10 5-10 5-10
Class A (monthly) Class B (monthly) Vulcen Detinuing Co. 7% pfd. (mar.)	13¼c 13¼c \$1.75	6-15 6-15 4-20	6-10 6-10 4-10
Wabash Railroad Co., common	\$1 \$4.50	.4-19 4-19	3-30 3-30
Wabasso Cotton, Ltd. (quar.) Wagner Baking Corp., common (increased). 7% preferred (quar.)	250 \$1.75	4-1 4-1 4-1	3-16 3-20 3-20
Vulcan Detinning Co., 7% pfd. (quar.)         Wabash Railroad Co., common.         4½% preferred.         Wabasso Cotton, Ltd. (quar.)         Wagner Baking Corp., common (increased).         7% preferred (quar.)         Walworth Co., 6% preferred.         Walworth Co., 6% preferred.         Ward Baking Co., common.         5½% preferred (quar.)         Warner Brothers Pictures (quar.)         Warner & Swasey Co.         Class B (quar.)         Class B (quar.)         S% preferred (quar.)	250 150 150	4- 1 4- 1 4- 1	3-15 3-18
5½% preferred (quar.) Warner Brothers Pictures (quar.) Warner & Swasey Co.	\$1.37 <sup>1</sup> /2 50¢ 25¢	4-1 4-4 4-9	3-18 3- 8 3-19
Warren Brothers, class A (quar.) Class B (quar.) Washington Railway & Electric Co.—	33340 62½C	5- 1 5- 1	4-16 4-16
5% preferred (quar.) 5% preferred (semi-annual) Waukesha Motor Co. (quar.)	\$1.25 \$2.50, 25c	6- 1 6- 1 4- 1	5-15 3- 1
Wayne Pump Co. (quar.) Wayne Screw Products Co. (irreg.) Weatherhead Co., \$5 preferred (quar.)	50c. 10c \$1.25	4-1 4-1 4-15	3-19 3-22 4- 1
Washington Kaliway & Electric Co.— 5% preferred (gar.)	\$1.75 22½c 25c	8-15 4- 1 4- 1	8-12 3-15 3-15
West Boylston Mfg. Co	\$1.60 \$\$1.75	4- 1. .4- 1	3-16 3-18
West Boylston Mfg. Co. West Boylston Mfg. Co. 1% preferred (quar). West Penn Electric Co 8% preferred (quar). 1% preferred (quar). 1% preferred (quar).	\$1.50 \$1.75	5-15 5-15	4-16 4-16
4½% preferred (quar.) West Texas Utilities Co \$6 pfd. (quar.)	\$1.12½ \$1.50	4-15 4- 1	3-18 3-15
West Virginia Water Service- (Stock dividend) One additional share	1961/1963	4-1	3-15
for each one held \$4.50 preferred (quar.)	\$1.121/2	4-1	3-16 3-15

Name of Company	Per Share	When Payable	Holders of Red.
Western Assurance Co. (Toronto) (s-a)	2\$1.20	4- 1	3-26
Western Department Stores (initial quar.)_	25C	4-1	3-20
Western Grocers, Ltd., common	\$75c	4-15	3-15
Extra	1\$2	4-15	3-15
7% preferred (quar.)	1\$1.75	4-15	3-15
Western Insurance Securities Co		Survey and	1 2 2 4 4 F
Western Insurance Securities Co 6% preferred (accum.)	\$5.50	4-1	3-20
Western Light & Tel., 5% preferred (quar.)	311/4C		4-15
Western Tablet & Stationery Corp 5% preferred (quar.)	1	ing and an	an a
5% preferred (quar.)	\$1.25	4-1	3-20
Westmoreland, Inc. (quar.) Westmoreland Water Co., \$6 pfd. (quar.)	25c		3-15
Westmoreland Water Co., \$6 pfd. (quar.)	\$1.50	4-1	3-11
Weston (George), Ltd. (quar.)	120c	4-1	3-9
Weyenberg Shoe Mfg. Co	250 750	4-1	3-16
Wheeling & Lake Erie Ry. (quar.)	750	4-1	3-20
Wheeling Steel Corp., common (quar.)	25c	4-1	3-8
\$5 convertible prior preferred (quar.)		4-1	3-8
Whitaker Paper Co. (increased quar.)	\$1.50	4-1	3-18
Whitaker Paper Co. (increased quar.) Whitman (Wm.) Co., 8% pfd. (quar.) Wichita Water Co., 7% preferred (quar.)_	\$2	4-1	3-15
Wichita Water Co., 7% preferred (quar.)_	\$1.75	4-15	4-1
Wico Electric Co., 6% class A pfd. (quar.)_	30c	4-1	3-18
Wico Electric Co., 6% class A pfd. (quar.)_ Wieboldt Stores, Inc., common (quar.)	30c	4-1	-3-21
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-21
6% preferred (quar.) Wiggin Terminals, 5% preferred (quar.)	750	4-1	3-21
Wiggin Terminals, 5% preferred (quar.)	\$1.25	4-1	3-20
Wilcox Oil Co. Will & Baumer Candle Co. 8% preferred (quar)	100	4-1	3-25
Will & Baumer Candle Co		Seal discharge	
8% preferred (quar.)	\$2	4-1	3-25
Wilsil, Ltd. (quar.)	125c	4-1	3- 8
Wilsil, Ltd. (quar.) Willson Products, Inc. (stock dividend)	20%	4-1 4-1 4-25	4-15
Wilson & Co., \$4.25 preferred (quar.) Wilson-Jones Co. (interim)	\$1.06 1/4	4-17	3-18
Wilson-Jones Co. (interim)	371/2C	5-1	4-17
Wisconsin Co., 7% preferred (quar.)	\$1.75	4-1	3-25
Wisconsin Electric Power- 6% preferred (quar.)	as the second	the shift	State and
6% preferred (quar.)	\$1.50	4-30	4-15
Wiser Oil Co. (quar.)	250	4-1	3-11
Extra	150	4-1	3-11
Wood Alexander & James, Ltd.— T/% 1st preferred (accum.)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The Start Start St.	Sec. 1. 12 .
T% 1st preferred (accum.)	\$\$1.75	5-1	4-15
Woodmont Corp., \$3 preferred (accum.)	75c	4-1	3-11
Wool Combing Corp. of Canada (quar.)	\$25c	4-10	3-25
Wright-Hargreaves Mines, Ltd. (quar.)	\$5C	4- 1	2-21
Wrigley (Wm.) Jr., Co. (monthly)	250	4-1	3-20
Yale & Towne Manufacturing Co. (quar.)		4- 1	
Yates-American Machine Co		4- 2	
Yellow Cab, 6% pfd. (initial quar.)		5-1	
Zeller's, Ltd., common (increased quar.)		5-1	
5% preferred (quar.)		5-1	
6,% preferred (quar.)		5- 1	
		,	
x Less 30% Jamaica income tax.			

Transfer books not closed for this dividend.

residents' tax nadian †Payable in U. S. funds, less 15% Ca Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax, 7%. a Less British income tax.

## **General Corporation and Investment** News

#### (Continued from page 1732)

Public Service Co. of Indiana, Inc .-- Registers with SEC

SEC-Company on March 25 filed a registration statement with the SEC for 150,000 shares of cumulative preferred stock (par \$100). Dividend rate will be filed by amendment. Company proposes to issue the 150,-000 shares of new preferred for purpose of refinancing at a lower dividend rate the 148,186 outstanding shares of old preferred, 5% cumulative, series A. Exchange will be on a share-for-share basis with cash adjustment. Any of the 150,000 shares not issued under exchange offer will be sold for each to underwriters, and proceeds, applied with treasury funds to redemption of unexchange old preferred stares. The services in effecting the exchange offer and sale of unexchanged supplied by amendment.

Common Dividend Increased-

Common Dividend increased— The directors have declared a dividend of 45 cents per share on common stock, payable June 1 to holders of record May 15. Previous payments were 25 cents in each quarter. The increased dividend is justified by current earnings and it is expected that this rate will be continued in following quarters, Robert A. Gallagher, President, sald. Mr. Gallagher pointed out that the company has finished its con-struction program with approximately \$25,000,000 spent last year and has no further large drains on cash foreseeable in the near future-in addition, the company recently revised its rates downward expected to reduce gross income this year by \$1,100,000.—V. 163, p. 1574.

Public Utility Engineering & Service Corp.--Output-Electric output of the operating companies served by this corpora-tion for the week ended March 23, 1946, totaled 187,080,000 kwh., as compared with 195,371,000 kwh. for the corresponding week last year, a decrease of 4.2% -- V. 163, p. 1574.

Quebec Power Co.-Bonds Offered-Dominion Securi-ties Corp., Ltd., and associates on March 19 offered inthe Canadian market \$11,855,000 first mortgage and collateral trust sinking fund bonds, series E, 3%, due Sept. 1, 1962, at 101% and interest.

11, 1962, at 101% and interest.
Dated March 1, 1946. Principal, half-yearly interest thereon March 1 and Sept. 1), and redemption premium, if any, payable in lawful money of the Dominion of Canada at principal office of company's bankers in the cities of Quebec, Montreal, Toronto, Halfax, Winnipeg, or Vancouver, at the option of the holder. Redeemable prior to maturity at the option of the company in whole at any time or in part by lot from time to time on at least 30 days' prior notice at the following percentages of principal amount, with accrued interest to the date fixed for redeemed thereafter on or before Sept. 1, 1943; at 103% if redeemed thereafter on or before Sept. 1, 1946; at 103% if redeemed thereafter on or before Sept. 1, 1951; at 102% if redeemed thereafter on or before Sept. 1, 1960; and at 100% if redeemed thereafter on or before Sept. 1, 1960; and at 100% if redeemed thereafter on or before Sept. 1, 1960; and at 100% if redeemed thereafter on or before Sept. 1, 1960; and at 100% if redeemed thereafter on or before Sept. 1, 1960; and at 100% if redeemed thereafter to maturity. Coupon bonds, registerable as to principal in Montreal and Toronto, in interchangeable denominations of \$1,600 and \$500. Trustee: National Trust Co., Ltd:
In the opinion of counsel these donds, will be a legal investment for insurance companies registered under The Canadian and British Insurance. Companies registered under State 55,000 first mortgage and collateral trust sinking fund bonds series "C" 4%, due 1962, now outstanding, which are to be called for redemption on or about April 29, 1966; the balance of the funds required is to be provided out of other resources of the company.
Calls 4% Bonds for Payment—

#### Calls 4% Bonds for Payment-

All of the outstanding first mortgage and collateral trust sinking fund 25-year 4% bonds, series C. due Sept. 1, 1962, have been called for redemption on April 29, 1946 at 102% and interest. Fayment will be made at The Royal Bank of Canada in Quebec, Montreal, Toronto, Halifax, Winnipeg or Vancouver, Canada, at the option of the holder, -W. 163 n. 1436 V. 163, p. 1436.

RCA Communications, Inc. - Proposes Drastic Rate Reductions-

Drastic reductions in international telegraph, rates, were proposed a March 26 by Thompson H. Mitchell, Executive Vice-President, on

under tariff schedules just filed by this corporation with the Federal Communications. Commission. Rates would be reduced to not more than 30 cents per full-rate word from all places within the United States to all points of the world where communications services now

States to all points of the world where communications services now are available. At the Bermuda Conference last fall, he stated, it was agreed by the United States and British delegates that a celling rate of 3d cents per full-rate word should apply from all points of the United States to all places within the British Empire. The action taken by RCA on March 26, Mr. Mitchell explained, would provide for extension of this principle to all messages going from the United States to any part of the world, including more than 80 additional countries, territories and islands to which the rates currently range from 33 cents to \$1.15 per ordinary word. This would mean, in effect, he said, that to all points of the world, where telegraph charges now are in excess of 30 cents a word, such rates would be reduced to a uniform basis of not more than 30 cents, with charges of 15 cents a word for deferred service and 10 cents a word for radio letters. V. 163, p. 1575.

#### Railway & Light Securities Co.-Rights-

word for radio letters.-V. 163, p. 1575. **Railway & Light Securities Co.**-Rights--The company is offering to the holders of its common stock of record March 14, 1946 the right to subscribe at \$50 pet share (pins dividends of \$0.36 pen share accrued from Feb. 1, 1946 to April 5, 1946; for 40,785 shares of convertible preferred stock (pan \$50. One, right will be issued for each of the 163,140 outstanding shares of common stock. As fractional shares of convertible preferred stock (pan \$50. One, right will be issued for each of the 163,140 outstanding shares of common stock. As fractional shares of convertible preferred stock (pan \$50. One, purchase one or more full shares for cash. Subscriptions must be made at office of Stone & Webster Securities, Corp., 49 Federal St., Boston, Mas. The company is not making a direct offering of convertible pre-ferred stock to the holders of outstanding shares of 6% preferred stock, Series A, of the company. The offering of common stock of % preferred stock who receive rights as holders of common stock or who may purchase rights prior to the date of the expiration of the surrender of shares of 6% preferred stock in the following exchange ratio: 2 shares of 6% preferred stock who make the exchange set forth above will be credited with accrued dividends on the 6% preferred stock surrendered from Feb. 1, 1946 to April 5, 1946 at the rate of 6% per annum and charged with accrued dividends on the 6% preferred stock surrendered from Feb. 1, 1946 to April 5, 1946 at the rate of 4% per annum. On this basis, holders of 6% preferred stock will be credited with accrued dividends on the 6% preferred stock surrendered from Feb. 1, 1946 to April 5, 1946 at the rate of 4% per annum. On this basis, holders of 6% per annum on the 5 shares of convertible preferred stock who may be difference between the accrued dividend at the rate of 6% per annum on the 5 shares of convertible preferred stock who he for preferred stock for each 2 shares surrendered being the dif

Whites and will be offered by them to the public.-V. 163, p. 1575.
 Raytheon Mfg. Co.-Changes Merger Terms.-At respective board meetings on March 19, the directors of Sub-marine Signal Co. and Raytheon Mfg. Co. unanimously approved a, modification in the originally proposed merger terms. As now agreed, subject to stockholder ratification, the consolidation will be effected on the basis of 5½ shares of Raytheon common stock for each share-of Submarine Signal, and will include all the business and assets of Submarine Signal.
 While the original plan proposed to exclude certain Submarine Signal assets, further study by both boards of directors led to the conclusion; that a complete combination of the entire business of both companies would be advantageous, to both interests.
 Counsel are preparing details of the plan which will be presented for action by the stockholders of each company as soon as completed It is hoped that the combination can be completed before the end of Raytheon's fiscal year, May 31, 1946.

Sales Agreement-

See American Cable & Radio Corp. above .-- V. 163, p. 1289.

Reading Co.-Earnings-

Month of February-	- 1946	1945	. 1944	1943
Gross from railway	\$7,811,599	\$9.009.536	\$9,618,439	\$9,015,710
Net from railway	1,644,503	2,512,565	2,898,393	2.927.134
Net ry. oper. income	-680,948	992,184	1,146,954	1.518.326
From Jan. 1-	a	t in Nation	a faile and	ANY MARSH
Gross from railway	16.342:035	18:214:581	19.058.431	18,119,809-
Net from railway	3,439,322	4,845,590	5,786,542	5,730,015
Net ry, oper, income	1,442,054	2,084,516	2,194,461	2.879.240
-V 163 n 1202		a martine and	1. 201 13 . 4	1

#### Red Top Brewing Co., Cincinnati--Registers with SEC

Company has filed with the SEC a registration statement cover-ing 150,000 shares class A common stock. This stock is to be sold by 12 shareholders of the company, and represents 30% of both classes of the common stock of the company all of which is now held directly or indirectly by these individuals. Westheimer & Co. of. Cincinnat is listed as the principal underwritor. This will be the first public offering that has been made of the stock by this com-pany.

first public offering that has been made of the stock by this com-pany. Company was recently in the news when it acquired all of the ont-standing stock of the Clyffside Brewing Co. of Cincinnati on Dec. 28, 1945, for \$\$1,132,455. With the addition of the facilities of the Clyff-side Brewing Co, and the expansion program now under way, it was revealed in the registration statement that the estimated productive capacity of the company will be between 900,000. and 1,000,000. bar-rels a year upon the lifting of the Government restrictions on the use of grain and mait products. The company conducts the major portion of its business through wholesale distributors in 18 states and in the District of Columbia: During the year 1945 approximately 35% of its business was, done directly with the retailers in the Cincinati area and through five. branch offices in Ohio, Tennessee and Washington, D. C. Of the company's 1945 sales, approximately 61% were in its premium prod-ucts, Barbarossa beer and Rep. Too ale.

Resistance Welder Corp., Bay City, Mich. - Stock Offered-Moreland & Co., Detroit, are offering at \$1.30 per share 110,150 shares of common stock (par \$1). Stock

per share 110,150 shares of common stock (par \$1). Stock is being offered as a speculation. In addition 17,950 shares are being offered to employees at par. Transfer agent, Bay Trust Co., Bay City, Mich. HISTORY AND BUSINESS—Corporation was incorporated in Michi-gan, Jan. 18, 1945. Company's principal business office is at 116. First. Street, Bay City, Michigan. Company manufactures and sells resistance welding machines specially designed and engineered to perform specific jobs in mass production industries. Such machines have application in practically all manufacturing processes where metals are used. perform have metals are used.

metals are used. CAPITALIZATION-On Feb. 5. 1946, the articles of incorporation<sup>1</sup> were amended so that capitalization subsequent to that date is: Authorized common stock (\$1 par). 18sued and outstanding (when shares offered are sold)... 326,000 shs. 'PURPOSE-The net proceeds are to be used for working capital.

COMPARATIVE	

Period- Net sales and other income Cost of products manufactured and sold	3 Mo. End. 1 Jan. 31, '46 \$179,265 111,413	2 Mo. End. Oct. 31, '45 \$154,464 136,404
Gross manufacturing profit Selling expense Administrative expense	\$67,851 11,287 7,107	\$18,059. 11,056, 15,464
Net profit bef. prov. for Fed. taxes on income Provision for Federal taxes on income	\$49,457/ 19,783	\$8,461
Net income for the period	\$29,674	\$8,461

keynolds Spring Co .- No Dividend Action Taken-It was announced on March 23 that the directors at their meeting held on March 1 took no action on the dividend due at this time on the capital stock, par 81. Distributions of 25 cents each were made on March 31. June 30, Sept. 29 and Dec. 31, 1945.—V. 162, pp. 2792, 1399.

Richmond Fredericksbur	g & Potoma	ic RR.—E	Carnings
Month of February— 1946	1945	1944	1943
Gross from railway \$2,217,28 Net from railway 900.16		\$3,066,368	\$2,778,481
Net ry. oper. income 410,39		1,691,133 277,679	1,678,243 290,144
From Jan, 1—	an an ann an	in din del Des	
Gross from railway 4,652,08		6,319,315	5,888,887
Net from railway 1,895,36		3,531,567	3,629,326
Net ry. oper, income 866,52 V. 163, p. 1479.	2 381,902	585,054	629,181

Saguenay Power Co., Ltd. — Bonds Offered—Mellon Securities Corp. headed a syndicate which on March 27 offered in the United States market \$23,200,000 first mortgage 3% sinking fund bonds series A, due March 1, U21 et 105 cord intercent

mortgage 3% sinking fund bonds series A, due March 1, 1971 at 105 and interest.
 Bonds are dated. March 1, 1946, due March 1, 1971. Principal and interest payable in lawful money of the United States of America. National Trust Co., Ltd., Montreal, Canada, and Central Hanover Bank and Trust Co., Ltd., Montreal, Canada, and Central Hanover Bank and Trust Co., Ltd., Montreal, Canada, and Central Hanover Bank and Trust Co., Ltd., Montreal, Canada, and Central Hanover Bank and Trust Co., Ltd., Montreal, Canada, and Central Hanover Bank and Trust Co., New York, as trustees. Definitive bonds are to be issued as coupon bonds in denomination of \$1,000, registerable only as to principal, and fully registered bonds without coupons in denomination of \$1,000 or multiples thereof, coupon and registered bonds interchangeable. The bonds will be redeemable at any time on at least 30 days' notice (a) at general redemption prices, in whole or in part at option of the company, or (b) at special redemption recess in the specifically mortgaged property shall be released from the lien of the trust deed as the result or in anticipation of the exercise of the power of eminent domain or similar power.
 LISTING-Company, upon request of Melion, Securities Corp., will use its best efforts to procure in due course the listing of the bonds upon the New York Stock Exchange.
 PURPOSE-Net proceeds, exclusive of accrued interest, from the sale

use its best errors to procure in due course the listing of the bonds upon the New York Stock Exchange. PURPOSE—Net proceeds, exclusive of accrued interest, from the sale of the bonds, estimated at \$23,842,404 (U.S. dollars) after deducting estimated expenses, together with the proceeds from the sale of \$5,400,000 (Canadian doLars) of  $2^{46}$  serial debentures due 1947-1952 (to be sold privately in Canada), will be applied to the rdemption of (a) \$23,330,000 (U.S. dollars) first mortgage  $4^{14}$ % sinking fund bonds, series A, due April 1, 1966, at 103; and (b) \$4,665,000 (Cana-dian dollars) first mortgage  $4^{14}$ % sinking fund bonds, series B, due April 1, 1966, at 103. The balance of the proceeds from the sale of the bonds and serial debentures will be applied to the prepayment of the company's outstanding  $2^{16}$ % bank loan notes, due Aug. 31, 1946, in the principal amount of \$400,000 (U.S. dollars). The additional sum of approximately \$50,000 (Canadian dollars) required for such purpose and the accrued interest on the securities to be redeemed will be paid by the company from its general funds. CAPITALIZATION. GIVING EFFECT TO PRESENT FUNANCING

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Contraction of the second s	Authorized	Outstanding
First mtge. 3% sinking fund bonds,		1
series A, due March 1, 1971 (U. S.	In diama	
dollars)	\$23,200,000	\$23,200,000
2% serial debentures, due 1947-1952	and the second	
(Canadian dollars)	5.400.000	5,400,000
41/4 % cumulative redeemable sinking	a state water	
fund preferred shares (par \$100)	50,000	shs. 50,000 sh:
Common shares (no par)	300,000	

Common shares (no par) 300,000 shs. 210,000 shs. BUSINESS — Company is an operating hydro-electric company. It is engaged principally in the generation and sale of electric power at wholesale, exclusively within the Province of Quebec. A wholly owned subsidiary, Saguenay Transmission Co., Ltd., is engaged in the pur-chase and sale of power and the furri hing of a custom power trans-mission service. The principal property of the company is a hydro-electric generating plant, owned and operated by it, located at Isle Maligne on the Grand Discharge from Lake St. John, having an installed generator capacity of 420,000 kw, and a turbine capacity of 540,000 h.p. The dependable generating capacity of the Isle Maligne plant (giving effect to recent agreements affecting stream flow) is 520,000 kw. at 85% load factor and the average minimum water flow available at the plant is expected to be sufficient to generate 360,000 kw.

"The company has three subsidiaries, Saguenay Transmission Co., Lto The Alma & Jonquieres Ry, Co. and Saguenay Electric Co. The subsidiaries are wholly owned except for directors" qualifying shares.

UNDERWRITERS—The names of the underwriters and the respec-tive principal amounts of bonds severally to be purchased by each underwriter are as follows:

Mellon Securities Corp.	\$3,250,000	Kidder, Peabody & Co.	\$1,000.000
Blyth & Co., Inc	1,000,000	Lee Higginson Corp	1,000,000
Brush, Slocumb & Co	200,000	Lehman Brothers	
Dillon, Read & Co., Inc.	1,850,000	McDonald & Co	200,000
The First Boston Corp.	1.850.000	Minsch, Monell & Co	
Glcre, Forgan & Co	1.000.000	Morgan Stanley & Co	1.850,000
Goldman, Sachs & Co.	1,000,000	Pacific Co. of Calif	200,000
Halsey, Stuart & Co.		Smith, Barney & Co	1.300.000
Inc.	1,000,000	Stone, & Webster Se-	
Harriman Ripley & Co.		curities Corp	. 1.000.000
Inc.	1,000,000	Union Securities Corp	1.000.000
J. J. B. Hilliard & Son	200.000	White, Weld & Co	1.850.000
Kebbon, McCormick &	1	in and the obtained	-,000,000
Co	200.000		1.11

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS (Company and Subsidiaries, Except Saguenay Electric Co.)

Total power and transmission rev.\_ \$5,783,886 \$5,282,926 \$5,716,384

Total transportation rev	187,669	199,238	156,411
Total operating revenue	\$5,971,555	\$5,482,164	\$5,872,795
Total operating expenses	2,381,506	1,912,421	2,058,220
Net operating revenue	\$3,590,049	\$3,569,743	\$3,814,575
Total other income	104,229	100,267	82,551
Gross income	\$3,694,278	\$3,670,010	\$3,897,126
Total deductions	1,577,254	1,629,625	1,623,439
Prov. for inc, and ex. prof. taxes	917,696	891,657	1,147,252
Net income Preferred dividends Common dividends -V_ 163, p. 1290.	\$1,199,328 270,441 840,000	\$1,148,728 274,912 840,000	\$1,126,435 275,007 1,260,000

St. Joseph Light & Power Co.-Registers with SEC-Company on March 22 filed a registration statement with SEC-Company on March 22 filed a registration statement with the SEC (or \$3,750,000 first mortgage bonds due April 1, 1976. Bonds will be sold at competitive bidding with successful bidder naming interest rate. Price to the public will be filed by amendment. Proceeds will be used to redeem \$3,635,000 first mortgage bonds, 41% series due 1947, at 100 and any balance will be added to treasury funds for construc-tion purposes. Names of underwriters will be filed by amendment. -V. 163, p. 1576.

Sayre & Fisher Brick Co-Proposed Stock Split-

The stockholders will vote at a special meeting April 12 on a plan o eplit up the common stock three for one. Under the proposal the authorized common stock would be increased from 110,000 shares to 540,630 shares and the par value reduced from 5 to \$1 a share.

S5 to \$1 a share. It is proposed to issue 324.378 shares of the new stock in exchange for the present outstanding 108,126 shares of common stock on a 3-for-1 basis. The remaining 216,252 shares of new stock would be held in the company's treasury. Under the plan, it could not be issued without further stockholder approval.--V. 156, p. 166.

Schenley Distillers Corp .--- 50-Cents on New Stock-The directors have declared a dividend of 50 cents per share on the common stock, payable May 10 to holders of record April 26. This is the same amount as the company paid on the old stock prior to the 10-for-7 split-up.--V. 163, p. 1576.

(The) Schmoller Investment Co., Omaha, Neb.-2344% of Stock Offered at Public Sale—

23/4% of Stock Offered at Public Sale— Alien Property Custodian James E. Markham on March 21 an-nounced that he was offering at public sale 23.25% of the out-standing capital stock of this company, the office of which is located at 1516 Dodge St., Omaha 2, Neb. Mr. Markham said this company, a Nebraska corporation, is engaged principally in real estate and securities investment. The reported net worth of the company as of Dec. 31, 1945, was \$936,242, the Custodian explained. He added that the company reported total income for 1944 and 1945 of \$126,971 and \$125,198, respectively, and net income of \$27,652 and \$27,799, respectively, for 1944 and 1945. Sealed bids on the 232.5 shares of \$100 par value capital stock will be received until 12 o'clock noon, CST, April 11, 1946, by the Office of Alien Property Custodian, 135 South La Salle St., Chicago 3, Ill. All bids on seized enemy property are subject to acceptance by the Custodian. Mr. Markham said the property to be sold was formerly owned by nationals of Germany and was seized under the terms of the Trading with the Enemy Act.

Securities Investment Co. of St. Louis-Larger Div.-A quarterly dividend of 50 cents per share has been declared on the common stock, no par, payable April 1 to holders of record March 26. An extra of like amount was paid on Jan. 2, last, Pay-ments of 25 cents each were made in 1945 on April 2, July 2, Oct. 1 and Dec. 28.--V. 157, p. 1276.

Seeger-Sunbeam Corp.-Listing of Common Stock-The New York Stock Exchange has authorized the listing of 1,100,000 shares of common stock (\$5 par).

INCOME STATEMENT 5 MONTHS TO JAN. 31, 1946 333

Cost of goods sold Selling, general and administrative expense	3,906,022 399,607	
Loss from operationOther income	\$594,295 121,254	

Other	income	\$594
Net	loss	\$473.

Seiberling Rubber Co.—Preferred Stock Offered. E. H. Rollins & Sons, Inc., and associates on March 27 offered 35,000 shares of 4½% (cumulative) prior pre-ferred stock at par (\$100). Of the total offering 7,378 shares are subject to an exchange offer being made to holders of 14,756 shares of \$2.50 cumulative convertible prior preferred stock.

Drior preferred Stock. EXCHANGE OFFER—Company is offering to the holders of the 14,756 outstanding shares of \$2.50 cumulative convertible prior pref-erence stock the right to exchange such shares for shares of  $4^{1}_{2}$ % prior preferred stock on the basis of two shares of prior preference stock (stated value \$50 a share) for one share of prior preference stock (par \$100 a share), plus \$5.48, being an amount equal to the excess of the redemption price of two shares (including accrued dividends from April 1, 1946, to May 6, 1946, the anticipated date of redemption) of the prior preferred stock. No fractional shares of prior preferred stock nor scrip certificates therefor will be issued.

of redemption) of the prior preference stock over the initial public offering price of one share of the prior preferred stock. No fractional shares of prior preferred stock nor scrip certificates therefor will be issued. The exchange period will expire at 12:00 noon, EST, on April 2. Jafé, and any shares received after that time will not be eligible for exchange Any shares not exchanged will be called by the company for redemption on or about May 6, 1946. TURPOSE—Net proceeds will be utilized to retire \$1,300,000 15-year 4% sinking fund debentures, which redemption, the presently outstanding 14.756 shares of prior preference stock. The balance stimated to be not less than \$1,180,403 and not more than \$1,198,483 will be adde to the company's general funds. HISTORY AND BUSINESS—Company was incorporated in Delaware Nov. 16, 1921. Its only active subsidiaries are Sciberling Rubber Export Co. (Ohio) engaging in export sales and Sciberling Rubber Co. Inc. (Virginia) engaging in such takes state, both of which are wholly owned. The wantracture and sale of rubber tires and tubes for automobiles, trucks, buses, trailers, tractors and farm implements. Distribution of tires and tubes was made principally in the replacement field, sales of the entire industry in the replacement field was relatively stables of the company in such field having averaged over 30% of its in substantial that period the volume of unit tire and tube substant tube sales on a unit basis during the six year period ending with 1939. During that period the volume of unit tire and tube substants. A substantial portion of the company sales was of the entire industry in the replacement field was relatively stable: The company sold tires for original equipment upon specifica-itres and tubes also of the sales on tires and tubes, ore ran by sole of the end tube sales of tires and tubes, the company manufactured and sold tire and tube accessories and repair materials, retreading materials, rubber heels and soles, mita; extruded goods and other ubber product

subsidiary of the company. Prior to the war the company purchased the rubber required for its business through brokers and from dealers in crude rubber on the open market. It purchased about 40% of its tire cord and fabric requirements from Morgan Cotton Mills, Inc. The balance of its tire cord and fabric requirements was purchased on the open market. In connection with the national war effort the company manufac-tured, in addition to tires and tubes of all types, bullet sealing gasoline tanks for war planes, pneumatic rubber pontons, inflatable landing and life boats, rubber gas mask facings and other war products. Such war production commenced as early as 1941 and

thereafter increased until it reached its peak in 1943. During the years ended Oct. 31, 1942 to Oct. 31, 1945 inclusive, sales under war contracts or subcontracts, including contracts for tires, tubes, accessories and repair materials, represented approximately 48%, 52%, 45%, and 35% respectively, of the company's total dollar sales. The transition of the company's business from war production to peacetime production has been gradual, commencing well before the war ended and now substantially completed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

and 40,50 (shares were subject to warrants which expire July 1, 1949, UNDERWRITERS—The principal underwriters have agreed, severally and not jointly to purchase (1) the number of shares of prior preferred stock set forth below opposite their respective names and (2) the percentages of unexchanged prior preferred stock set forth below opposite their respective names, at a price of \$100 per share:

1.5	the first sector of the state of the sector	a by	100 01 0100	per suare.
Ce A. Ha Ha Sc Th	H. Rollins & Sons, Inc. 		4,972 3,867 3,867 2,762 1,657 1,657	Percentage 29% 18% 14% 14% 10% 6% 6% 6% 3%
	CONSOLIDATED INCOME STATE	EMENT YEA	RS ENDED	OCT. 31
Co De An *A Se	ross sales, less returns st of goods sold, preciation nortization ccelerated amortization ling, general & admin, exps ovision for doubiful accounts	1945 \$26,288,523 20,521,317 246,860 206,166 1,013,945 2,882,114 303	18,533,705 214,985 70,529	14,196,293 191,140 22,458 19,788
	Operating profit her income	\$1,417,820 66,731	\$1,604,711 57,783	\$1,876,264 31,653
Ot	Total income her charges	\$1,484,550 30,533	\$1,662,494 85,857	\$1,907,917 28,759
De	Total income crease in reserve for loss on in- vestments in & amounts due from Affiliated company	\$1,454,017		
1000	Income before Federal taxes	\$1,465,882	\$1,586,881	\$1,922,690

\$1,922,690 243,000 1,051,200 *Cr*16,091

\$644,581

Net income for year \_\_\_\_\_\_ \$504,862 \$484,410 \$644,581 CONSOLIDATED BALANCE SHEET OCT. 31, 1945 ASSETS—Cash on hand and demand deposits, \$1,176,661; United States Government Bonds, \$226,510; claim for refund of Federal taxes due to accelerated amortization, \$158,989; accounts receivable, United States Government, \$64,315; notes, accounts and acceptances re-ceivable, trade \$2,606,988; inventories, \$2,798,671; other current assets, \$44,517; investments in and amounts from affiliated company, not consolidated, \$668,910; other non-current investments and receivables, \$119,354; property, plant and equipment (after reserve for deprecia-tion and amortization of emergency facilities, \$5,452,346), \$2,465,865; developments and patents, \$1; prepaid expenses and other deferred charges, \$40,470; total, \$10,373,250. LIABILITIES—Accounts payable, trade, \$1,207,777; Federal Income

Charges, \$40,470; total, \$10,373,250.
LIABILITIES—Accounts payable, trade, \$1,207,777; Federal income and excess profits taxes payable, (after United States Treasury Tax Savings Notes, series C, \$898,000, \$112,723; accrued liabilities, \$380,-671; other accounts payable, \$124,083; 15-year 4% sinking fund debentures due Sept.,28, 1946, \$100,000; 15-year 4% sinking fund debentures due Oct. 1, 1958, \$1,200,000; deferred income, \$9,233; reserved for insurance on branch inventories, \$78,342; reserve for contingencies, \$200,000; \$2.50 prior preference stock (19,316 shares no par), \$965,800; 5% -preferred stock, class A (par value \$100), \$1,879,200; common stock (271,106 shares no par), \$271,106; capital surplus; \$1,871,096; earned surplus, \$1,973,216; total, \$10,373,250.—V. 163, p. 1481.

Selfridges, Ltd., London, England-Stock Conversion It is announced that applications for conversion into the new  $\pounds$ 725,998  $3^{1}_{2}$ % first mortgage debenture stock received from the holders of the  $4^{1}_{2}$ % prior lien and 5% mortgage debenture stocks have largely exceeded the amount of stock available.

## Shell Union Oil Corp.-Registers With SEC-

Shell Union Oil Corp.—Registers With SEC.— The corporation has filed a registration statement with the SEC for \$125,000,000 25-year debentures. The interest rate will be filed by amendment. Morgan Stanley & Co. heads the underwriting group. The price to the public will be filed by amendment. The proceeds will be used for the payment of \$5,835,000 serial notes due Jan. 15, 1948-53; \$66,155,000 15-year, 2½% debentures due July 1, 1954 (exclusive of \$9,815,000 held in the treasury); and \$13,071,000 20-year, 23% for sinking fund debentures; due Jan. 15, 1961. The remainder will be used from time to time for corporate purposes.—V. 163, p. 3118.

## Signode Steel Strapping Co.-Wages Increased

A "cost of living" wage increase averaging 5½ cents an hour to supplement a 13 cents an hour increase made last November has been put into effect as of March 11 by this company, according to John W. Leslie, President.—V. 163, p. 1576.

#### Sinclair Refining Co .- To Connect Pipe Lines-

Arrangements have been completed for connecting the company's Kansas City refinery to the Great Lakes Pipe Line system, accord-ing to an announcement made on March 27. At the present time only the Sand Springs, Okia., and Coffeyville, Kans., refineries of the Sinclair company are connected to this system. When the Kansas City plant is connected, it is excepted that approximately 30% of its gasoline output will be moved through the line instead of by rail. --V. 163, p. 1576.

Sonotone Corp., Elmsford, N. Y .-- Registers with SEC Company on March 25 filed a registration statement with SEC Company on March 25 filed a registration statement with SEC for 60,000 shares 51.25 cumulative convertible preferred stock, series A (par \$20). Price to public is \$25 per share. Of proceeds, \$250,000 will be used to retire a bank note and approximately \$550,000 to reacquire from a bank all of the customers' instalment payment con-tracts previously sold to the bank. The balance will be used to aug-ment working capital. Underwriting group is headed by Van Alstyne, Noel & Co.

rel & Co. The stockholders will vote at their annual meeting on April 9 of proposal to increase authorized capitalization from \$1,000,000 to ,500,000, to consist of 1,500,000 shares of \$1 par common stock and 00,000 shares of \$20 par preferred stock.—V. 160, p. 2653. 100.000

## Southern Colorado Power Co .--- Weekly Output-

Electric output of this company for the week ended March 23, 1946, totaled 2,080,000 kwh., as compared with 2,009,000 kwh. for the cor-responding week last year, an increase of 3.5% -- V. 163, p. 1614. Declares 121/2-Cent Dividend-

The directors have declared a dividend of 12½ cents per share on the common stock, no par value, payable April 15 to holders of record March 30. An initial distribution of like amount was paid on Oct. 15, last year, which was followed by another payment of 12½ cents on Jan, 15, 1946.—V. 163, p. 1614.

NOTE-On Feb. 1, 1946 the company borrowed an additional \$2, 000,000 of which \$200,000 constitutes a current liability and the bal-ance of \$1,800,000 constitutes additional funded debt.-V. 162, p. 238.

## Monday, April 1, 1946

Southern Pacific RR.—Bonds Offered—An issue of \$25,000,000 first mortgage bonds, 2¼%, series G, due Jan. 1, 1961, was offered March 26 at 98¾ and interest by Kuhn, Loeb & Co. and associates. The bonds are unconditionally guaranteed by endorsement as to prin-cipal and interest by Southern Pacific Co. The issue was awarded March 25 on a bid of 98.319. The only other bid submitted was that of Halsey, Stuart & Co., Inc., viz., 98.309 for a similar coupon. ISSUANCE—The issuance, sale and guaranty of these bonds are sub-ject to authorization by the Interstate Commerce Commission. LEGAL INVESTMENTS—In the opinion of Cravath, Swaine & Moore,

LEGAL INVESTMENTS—In the opinion of Cravath, Swaine & Moore, these bonds will be legal investments for savings banks in the States of California, Illinois, New Hampshire, New York, Ohio and Rhode Island. The bonds will also be legal investments for savings banks in Massachusetts.

The Massachusetts. PURPOSE—Proceeds to be derived from the sale of the bonds, to-gether with such other funds as may be necessary, to be paid by Southern Pacific Co. to the railroad company in reimbursement of open account advances, will be applied by the nilroad company to the redemption, on or about June 13, 1946, of \$25,000,000, first mortgage bonds, 2% %, Series A, due Jan. 1, 1961, at 101% and interest.

bonds, 2%%, Series A, due Jan. 1, 1961, at 101% and interest. BECURITY--The first mortgage, in the opinion of George L. Buland, associate general counsel, and Charles L. Minor, general ationney, of Southern Pacific Co., is (subject to certain minor exceptions) a direct first lien on approximately 2,988 miles of road (first main track), consisting of approximately 1,989 miles of main lines and approxi-mately 999 miles of branch lines; a direct first lien on properties of the kinds enumerated in the first mortgage, excluding rolling stock and equipment, appurtenant to the mortgaged lines of railroad; and a direct first lien, by way of pledge, upon certain securities owned by Southern Pacific Co. Through such pledge of securities the first mortgage is a collateral lien on approximately 1,175 miles of road (first main track), consisting of paproximately 778 miles of main lines and approximately 397 miles of branch lines. PHECHASEPS.-The nurchasers of the honds and the principal

PURCHASERS-The purchasers of the bonds and the principal ount pi 50,000 50,000 300,000 750,000 475,000 750,000 Kuhn, Loe A. C. Allyn Bacon, Wi

200,000 250,000 100,000 750,000

400.000 100,000

50,000 100,000 750,000 475,000 100,000 50,000 50,000 50,000

300,000 300,000 150,000

50,000

475.000 475.000 50.000 50.000 475.000 750.000 50.000 100,000

750,000 200,000 100,000 300,000 750,000 150,000 475,000 150,000 150,000 300,000

Total .

amount purchased by eac	h are as	follows;
	\$750,000	Kirkpatrick-Pettis Co
A. C. Allyn and Co., Inc.	300,000	Laird, Bissel & Meeds
Bacon, Whipple & Co	100,000	W. C. Langley & Co
Baker, Watts & Co	50,000	Lazard Freres & Co
Ball, Burge & Kraus	50,000	Lee Higginson Corp
Bateman, Eichler & Co.	50,000	Lehman Brothers
A. G. Becker & Co., Inc.	475.000	Carl M. Loeb, Rhoades &
	150,000	Co
William Blair & Co	750,000	Laurence M. Marks & Co.
Blyth & Co., Inc Alex. Brown & Sons	150,000	McDonald & Company
Butcher & Sherrerd	50,000	Mellon Securities Corp
	200,000	Merrill Lynch, Pierce,
Coffin & Burr, Inc	100,000	Fenner & Beane
Cooley & Company	50,000	Merrill, Turben & Co
J. M. Dain & Company_	50,000	Metropolitan St. Louis
Davenport & Co		
Davies & Mejia	50,000	Minsch, Monell & Co
R. L. Day & Co	100,000	Morgan Stanley & Co
Dick & Merle-Smith	475,000	F. S. Moselcy & Co
R. S. Dickson & Co., Inc.	100,000	Maynard H. Murch & Co.
Dillon, Read & Co., Inc.	750,000	Mayhard A. Multin & Co.
Dominick & Dominick	200,000	Newhard, Cook & Co
Drexel & Co	300,000	The Ohio Company
Eastman, Dillon & Co	750,000	Pacific Northwest Co
Elworthy & Co	50,000	Paine, Webber, Jackson
Equitable Securities Corp.	150,000	& Curtis Phelps, Fenn & Co
Estabrook & Co	200,000	Pheips, Fenn & Co
Fahey, Clark & Co	50,000	Putnam & Co
The First Boston Corp	750,000	The Robinson-Humphrey
Glore, Forgan & Co	750,000	_ Co
Glover & MacGregor, Inc.	50,000	E. H. Rollins & Sons,
Goldman, Sachs & Co	750,000	Inc.
Hallgarten & Co	400,000	Salomon Bros. & Hutzler
Harriman Ripley & Co.,		Scott & Stringfellow
Inc	750,000	Chas. W. Scranton & Co.
Ira Haupt & Co	150,000	· Shields & Company
Hayden, Miller & Co	100,000	- Smith, Barney & Co
Heller, Bruce & Co	100,000	William R. Staats Co
Hemphill Noyes & Co	400,000	Stein Bros. & Boyce
Henry Herrman & Co	50,000	Stone & Webster Securi-
Hill, Richards & Co	50,000	ties Corp.
J. J. B. Hilliard & Son_	50,000	Stroud & Company, Inc.
J. A. Hogle & Co	50,000	Swiss American Corp
Hornblower & Weeks	300,000	. Tucker, Anthony & Co
W. E. Hutton & Co	300,000	Union Securities Corp
The Illinois Company	100,000	G. H. Walker & Co
Johnson, Lane, Space &	Strange A	Weeden & Co., Inc
Co., Inc	50,000	White, Weld & Co
Johnston, Lemon & Co	50,000	Whiting, Weeks & Stubbs
Kalman & Company, Inc.	50,000	The Wisconsin Co
Kidder, Peabody & Co	750,000	Dean Witter & Co
-V. 163, p. 1614.	e transform	
	C. 202012.00	

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Southern California Edison Co., Ltd.-Report-

STATEMENT OF INCOM				
	1945	1944	1943	1942
Total oper, revenues	\$67,629,754	\$64,020,200	\$57,274,827	\$53,258,168
Operation	13,731,891	13,908,981	12,737,698	11,047,186
Maintenance	4,570,424	3,642,500	2,169,716	2,027,358
Prov.' for depreciation_	8.229,482	7.860,792	8,591,224	8,787,598
State, local and miscell.			AND SERVICE STATE	e Aventer Vero
taxes	7,076,981	6,587,940	6,442,976	6,446,438
Net oper. income	\$34.020.976	\$32.019.987	\$27.333.213	\$24,949,588
Other income (net)	820,878	666,742	553,202	449,873
Gross income bef. Fed.		stante of the		
taxes on income	\$34,841,854	\$32,686,729	\$27,886,415	\$25,399,461
Int. and other deducts.	5.013.307	5,125,616	5,279,320	5,776,474
Normal tax and surtax	4,467,000	4,323,000	4,365,000	5,722,000
*Excess profits tax	14,963,000	13,098,600	8,667,000	3,883,500
Frequency change exp	149,384			Strainer (
Net income	\$10,249,163	\$10.139.513	\$9.575.095	\$10,017,487
Divs. on orig. pfd. stk	239,946	239.951	239,938	293,953
Divs. on preferred stk	4,784,037	4,783,378	4,783,570	4.783,324
Divs. on common stock_	4,772,124	4,772,619	4.774.976	4.771,436
Earns. per com. share	\$1.64	\$1.60	\$1.43	\$1.57
STATEMENT OF CONS	OLIDATED	INCOME FO	R CALEND	AR YEARS
· · · · · · · · · · · · · · · · · · ·	1945	1944	1943	1942
Total oper. revenues			\$57,099,269	
Operation				
Maintenance				
Frequency change exp				2,000,000
Prov. for depreciation			8.606.161	8,802,258
State, local & misc. tax.				
State, iterite moor tur		-		0,100,010
Net oper. income	\$33,933,297	\$31,971,654	\$27,089,843	\$24.852,705
Other income (net)		1,027,711	830,400	678,673
Gross income	\$35.026.387	\$32,999,36	5 \$27,920,243	\$25.531.378
Int. and other deducts				
Normal tax and surtax				
*Excess profits tax				
Net income	\$10,496.179	\$10.354.04	\$9.604.791	\$10,112,099
Dividends paid		9,795,94	9,798,484	9,798,713
*After deducting post				
1943 and \$431,500 for	1942.	01 01,100,1	/U 401 4314,	0000,000 101

CONSOLIDATED BALANCE SHEET	Start Character Starting Starts	2000年1月1日
a second seco	1945	194
ASSETS-	\$	\$
Electric plant		
Cost of elec. plant requisitioned by U. S. Govt. Expenditures on electric plant leased to com-	1,614,052	
pany (net)	1,250,902	
Investments (real estate, oil development, etc.)	2,456,550	
Special deposits	33,727	
Cash	5,782,966	
Working funds		150
.U. S. Government obligations, at cost		
Receivables	5,062;321	
Materials and supplies, at cost	3,202,569	
Prepayments and deferred charges	3,071,994	7,315
Debt discount, redemption premium & expense on refunded issues	7,327,104	7,899
Capital stock selling expense on original issues now outstanding	3,368,417	3,368
Total	437,507,360	427,055
LIABILITIES-		
5% original preferred stock	4.000.000	4.000
5% original preferred stock 6% preferred stock, series B	46.852.868	46.852
5½% preferred stock, series C Common stock Long-term debt	34,588,963	34.588
Common stock	70,743,697	70,743
Long-term debt	138,000,000	138,000
Accounts nevenie	3 673 686	2,058
Dividends payable	1 734 665	1,734
Customers' deposits	401,388	325
Accrued taxes	25,017,704	23,815

ntribution in aid of construction\_\_\_\_ 1,446,893 1,393,134 12,351,966 12,340,773 Earned surplus 437,507,360 427,055,229 Total -V. 163, p. 1614. Southwestern Public Service Co.-To Pay Notes-

Accrued interest \_\_\_\_\_\_ Customers' advances for construction\_\_\_\_\_\_ Reserves \_\_\_\_\_

The company has called for redemption on April 27, 1946, all of the outstanding serial notes, maturing Dec. 1, 1946, to June 1, 1954, inclusive, at the following redemption prices: Immediate payment of the full redemption price, plus accrued in-terest to April 27, 1946, will be made upon presentation and surrender of said notes at the office of Dillon, Read & Co., Inc., 28 Nasasu Street, New York, N, Y.-V. 163, p. 1482.

Southern Ry.—Annual Report—The results for the year 1945, together with the remarks of Ernest E. Norris, President, were cited in our issue of March 28, last.

INCOME AC	COUNT FO	R CALENDA	AR YEARS	31.985 X.1
Aver. miles operated	1945 6,503	1944 6,509	1943 6,514 \$	1942 6,519 \$
Operating revenues-		100 001 000		156,635,034
Freight Passenger	174,397,392	186,821,986	112,199,049	36,265,338
Passenger	57,361,906	59,270,726	57,660,241	
Misc. pass. train	1,515,040	837,582	1,509,371	531,164
Mail Express	4,575,140	4,539,731	4,847,555	4,138,709
Express	3,077,745	3,067,286	2,536,483	2,200,098
Other transportation	1,244,937	1,194,015	1,180,391	1,189,422
Incidental Joint facility	4,526,166 838,507	4,449,855 797,363	4,247,988 750,974	
Total oper, revs	247 536 833	260 978 544	245.532.051	204.605.581
Operating expenses—	31,554,025	30,654,358	Colds Shi and	- Trank
Maint. of way and struct.		40,980,700	37 125 333	30,869,516
Maint. of equipment	55,256,568 3,193,541	2,583,052	37,125,333 2,749,396	2,305,909
Traffic	75 602 024	74,871,356	62,008,204	54,817,74
Transportation	75,692,924	2,868,733	2,309,140	1,814,583
Misc. operations General	2,753,933 5,494,288	4,953,282	5,495,269	4,276,139
Total oper. exps	173,945,280	156,911,481	136,604,153	113,746,73
Net rev. from oper	73,591,553	104,067,063	108,927,898	90,858,844
Taxes	43,044,685	P66 641 178	*70,437,236	
Hire of equipment	2,507,769	2,792,504		2.095,786
Joint facility rents	1,221,332	1,217,540		
Operating income Non-oper. income	26,817,767	33,415,841	35,744,757	46,265,81
Inc. from lease of road_	23,093	22,907	39.012	23,414
Misc. rent income Misc. non-oper. physical	225,797	224,702		212,76
property	19,673	54,982	26,405	26,81
Dividend income	1.576.862	1.636,632	1,628,067	1,627,980
Inc. from funded secs Income from unfunded	911,677	862,532	552,832	1,149,89
securs. and accounts_	757,939	707.899	359,469	106,55'
Miscellaneous		9,158	10,007	32,96
Total non-oper. inc	3,521,283	3,518,811	2,843,218	3,180,404
Total gross income	30,339,050	36,934,652	38,587,975	49,446,22
Deductions- Rent for leased roads	2,464,137	2,891,429	2,996,100	2,618,37
Miscellaneous rents	32,102			
Int. on unfunded debt			55,328	68.78
Misc. income charges	333,988			330,17
Amort. of discount on funded debt	4,015	4,515	4.281	化 合于 经有限公司
Int. on funded debt	10,675,056			
Profit	16,298,721	22,261,814		133,388,86
Preferred dividends	3,000,000			3,000,00
Common dividends Earns. per com. share	3,894,600	3,894,600	2,596,400	
*After deduction of p 000 in 1944, \$5,508,111 balance of the 1942 can was declared Feb. 23, 1	ostwar refu in 1943 a	nd \$900.000	in 1942.	tout of th
出。这些方法可以是自己的思想的 <b>好</b> 的,在这些多少的时候的,可能是	AL BALANC		DEC. 31	
ACOUNC	G. Paster	的现在分词	1945 \$	1944 \$

ASSETS-	1945 \$	1944
*Total investment in road and equipment	480,852,931	498,483,990
Capital and other reserve funds		
*Miscellaneous physical property	945.352	
Investments in affiliated companies:		
Theshing in animated companies.	20.985.545	21.163,184
Stocks	15.098,137	11.368.125
Bonas	350,429	
NotesAdvances	13,423,506	
Advances	13,123,000	11,101,015
Other investments:	191.879	191,759
StocksBonds	5.342.000	
Bonds	156.523	
	100,025	
Cash	39,664,117	
Temporary cash invests. (U. S. Treasury notes)	46,160,000	
Special deposits	4,505,890	
Balances due from agents and conductors		
Miscellaneous accounts receivable	10,112,915	
Material and supplies	13,689,502	
Interest and dividends receivable	1,276,260	
Accrued accounts receivable	3,934,318	
Material and supplies coerissics	2,273,965	
Working fund advances	104,383	61,359
Working fund advances Insurance and other funds	204,574	180,775
Other deferred assets	5,198,844	4,114,393
Unadjusted debits	3,283,304	3,090,766

dial hadron the cash	adar and and in	na na sana ana ang kana ang kana ang kana ang kana ang kana na	Augusta in the	8 1. B. C. M. M.
. DEC. 31	LA MANDA	LIABILITIES-	all and a start of the start of	
1945	1944	Common stock (par \$100) Common stock (1,286,038 shares, no par) Dreferred stock	1,216,200	1,431,400
1310 S	\$	. Common stock (1,286,038 shares, no par)	128,603,800	128,388,6009
370.605.850		Preferred stock	60,000,000	60,000,000
1,614,052		Funded debt	194,650,500	207,820,000
1,017,004	2,000,010	Preferred stock Funded debt Equipment trust obligations	25,739,000	29,608,000
1,250,902	· · · · · · · · · · · · · · · · · · ·	Miscellaneous equipment obligations	968,759	1,000,000
2,456,550		Loans and bills payable	550,605	
2,436,550		Traffic and car service balances-Cr	1,661,963	
	4.695.869	Audited accounts and wages payable	13,064,625	
5,782,966		Miscellaneous accounts payable	5,366,974	5,055,536
22 220 000		Interest matured unpaid	1,507,973	
33,730,908		Interest payable January 1	2,686,970	2,791,465
5,062;321	4,367,196	Dividends matured unpaid		76,070
3,202,569	3,385,735	Unmatured dividends declared	3,223,650	3,223,650
3,071,994	7,315,598	Unmatured interest accrued	1,208,289	1,340,534
	-	Accrued accounts pavable	4.371.596	3,424,771
7,327,104	7,899,729	Taxes accrued	40,139,324	63,515,116
	-	Taxes accrued Other current liabilities Deferred liabilities	921,293	742,136
3,368,417	3,368,417	Deferred liabilities	4,778,742	4,880,434
	407 055 000	Operating reserves	2,284,359	
437,507,360	427,055,229	Depreciation accrued on:		998998 (A <b>N</b> )
		Road-leased from other companies	1,527,029	1,005,752
4 000 000	4 000 000	Equipment-leased from other companies		890.099
4,000,000		Other unadjusted credits	12 500 411	
46,852,868		Unearned surplus	19.762	4,860 *
34,588,963		Unearned surplus Earned surplus—appropriated	6.656.115	
70,743,697	70,743,697	Earned surplus-unappropriated	155 309 221	148,905,004
	138,000,000			States and
	2,058,319	Total	670.000.601	703.795.021
1,734,665				Later Constant Constant - B
401,388		*After deducting depreciation and amortizatio		
25,017,704		EARNINGS FOR FEBRUARY AND YE	AR TO DAT	TE ,
	1,405,000	あい 金属 さいが 知道 ひかかな かいせい 大学 いかん いっけい かいたみちばく ないとうき かいしゅう 大学 ひらいかい ひかいしょ	and the second second second second	S. S. S. CRAMER
903,450		Month of February 1946 1945	1944	
96,387,100		Gross from railway \$17,367.050 \$22,570,009	\$21,056,560	\$18,629,309
1 446 893	1 393 134	Net from railway 5.072.589 9.696.812	8.937.780	8.8/6.200

Arter deducting depre	clation and	amortizatio	n. and the second		Ľ
EARNINGS FO	R FEBRUAR	RY AND YE	AR TO DAT	E.	Ì
Month of February-	1946	1945	1944	1943	
Gross from railway	\$17,367.050	\$22,570,009	\$21,056,560	\$18,629,309	Î
Net from railway	5.072,589	9,696,812	8,937,780	8.876,250	í,
Net ry. oper. income From Jan. 1—	2,491,632			2,844,347	and a
Gross from railway	35,460,213	45.089,471	42.129.351	37,906,321	ľ
Net from railway	16,212,036		17,369,009	17,738,706	e
Net ry, oper. income	5,149,322		5,488,102	5,680,877	è
Weekly Gross Ea	rnings—	e e la segu	erga Aste	$a_{\rm SM} (N_{\rm e}/4)$	-
Period-	Week End	March 21	Jan. 1 to	March 21	ï
Gross earnings 				\$79,769,461	
A CONTRACT DESCRIPTION OF THE PARTY OF	State Barristones	Star Chestal And	and a state when the	CARSES AND AND	1

Spokane Internatio	mai kr	-carnings	and a spheric st	Charling and a C
Month of February-	1946	1945	1944	1943
Gross from railway	\$125,063	\$171,785	\$158,986	\$172,576
Net from railway	25,128	63,087	38,923	108,926
Net ry. oper. income From Jan, 1—	9,739	23,166	13,174	45,737
Gross from railway	228,751	353,350	329.640	308,269
Net from railway	51,692	131.801	82.284	176.903
Net ry. oper. income V. 163, p. 1614.	20,676	46,756	29,351	73,680

Standard Gas & Electric Co.-Gets Third Extension for Calling Debt-

Calling Debt— The Securities and Exchange Commission has granted the request of, the company for a further extension of 30 days, within which to call its outstanding \$58,601,000 6% notes and debentures. This is the third extension granted by the Commission, following the original 30-day period given by Judge Paul Leany in his order of Dec. 29, 1945, for the company to call and pay off its notes and debentures in cash. The company now has until April 19 to call its debt, although the Commission granted the extension without pre-judice to the company to ask for an additional extension—V. 163, p. 1615. est of. p. 1615

Standard Oil Co. of California-Patent Decision-In a unanimous decision handed down in Philadelphia, Pa., the Third U. S. Circuit Court of Appeals sustained a ruling by the Federal District Court of Delaware that Patent No. 1.865,885 owned by this company for a process for removing sulphur from gasoline is not valid. The decision was made in a suit filed by Standard against Tide Water Associated Oil Co. which it charged with infringing the patent. V. 163, p. 695.

Staten Island Rapi	d Transi	RyEau	mings-	- and the
Month of February- Gross from railway	1946 \$286.059	1945 \$443.645	1944 \$370.012	1943 \$288,867
Net from railway	22.848	146.053	151,298	119.167
Net ry. oper, income From Jan, 1—	*32,167	58,718	71,708	64,555
Gross from railway	536.154	922,030	753.102	612,524
Net from railway	25,901	298.323	339.155	268.134
Net ry. oper. income *DeficitV. 163, p. 1203	*85,660 3.	126,575	181,027	147,304

Steep Rock Iron Mines, Ltd.-Registers with SEC

Steep Rock Iron Mines, Ltd.—Registers with SEC— The company, which produces high grade iron ore from substan-tial deposits in Ontario just across the border from the American iron ore ranges, on March 27 filed with the SEC a registration statement covering 500.000 additional shares of capital stock. Otis & Co. of Cleveland is named as the principal underwriter. The prospectus states that 504/712 tons of iron ore were mined and shipped by the company in 1945 and that a substantially larger production is expected in 1946. Proceeds from the sale of the shares will be available for an ex-pansion program, including the acquisition of additional plant and equipment and further exploration and development of the company's iron ore properties. Public offering price of the stock has not been determined but it is anticipated that it will be related to the market quotation at the time of offering.—V. 158, p. 2476.

(A.) Stein & Co .- Proposed Stock Split-Up-

(A.) Stein & Co.—Proposed Stock Spilt-Up— The stockholders at a special meeting on April 25 will vote upon a plan approved by the directors to split the common stock, two for one. Under the proposal, the outstanding common stock would be in-creased from 240.000 no-par shares (including shares held in the treasury) to 480,000 no-par shares.—V, 162, p. 1931.

Sterling Drug, Inc.—Division Adds New Equipment to Increase Amino Acid Production—

Increase Amino Acid Production— Installation, new manufacturing and finishing equipment has in-creased production of Parenamine, amino acid solution, approximately 400%, according to Dr. J. Mark Hiebert, Vice-President and General Manager of the Frederick Stearns & Co. division. Additional expenditures have also been made for new research apparatus for laboratory studies on amino acids, Dr. Hiebert said. The work of expanding the amino acid division is under the direction of William J. Boegly, Vice-President in charge of plant operations. Under Mr. Boegly, Vice-President in charge of plant operations. Under Mr. Boegly, the engineering department has developed and is presently constructing an entirely new type of sterile bottle filler for the amino acid solution. A new laboratory model spray driet has also been perfected for experimental research, V. 163, p. 1615

Stokely-Van Camp, Inc .-- Merger Approved-

The common stockholders on March 26 voted at a special meeting to approve the merger with this corporation of Columbus Foods Corp. W. R. Roach Co. and Hoopeston Canning Co. The Columbus Foods stockholders approved the consolidation on March 27.-V. 163, p. 1291.

Stone & Webster, Inc .-- New Vice-President-

- 670,000,601 703,795,021

Col. John S. Pfeil has been elected a Vice-President. He was asso ciated with General Motors Corp. for many years and in several car pacities:

pacities. Colonel Pfell will make his headquarters in Boston, Mass., but will be closely associated with the New York office of Stone & Web ster, Inc.--V. 162, p. 3238.

Submarine Signal Co .- Merger Terms Changed-See Raytheon Manufacturing Co. above .--- V. 163, p. 1291

Sun Ray Drug Co.-Proposed Merger-

This company, which holds a 90% interest in Media Drug Co., plans a merger with the latter during the next few weeks, it was indicated at a stockholders' meeting held on March 27.--V. 161, p. 1138.

Sunshine Biscuits, Inc .- New Name, Etc.-See Loose-Wiles Biscuit Co. above.

Superior Steel Corp.-Sells Stock Privately-

, The corporation has sold privately 27,000 shares of capital (par \$100). This will make 140,267 shares outstanding.-V. 163, p.

Sylvania Industrial Corp.-Expanding Plant-

To meet the growing postwar demand for cellophane, Sylvania casings for meats, and Ceglin textile finishes, the corporation has announced an extensive building program for its plant at Freder-icksburg, Va. Present plans call for the erection of new buildings and the ex-pansion of present ones to increase the capacity of each department in the manufacturing process. Ground will be broken for the addi-tions soon.—V. 163, p. 1203.

Taylor-Wharton Iron & Steel Co.-30-Cent Dividend The directors on March 22 declared a dividend of 30 cents per share on the no par capital stock, payable April 11 to holders of record April 1. A. like amount was disbursed on March 8, June 8, Sept. 4 and Dec. 7, last year.-V. 163. p. 1036.

Texas Co.-Buys Plane for Colombian Operations-The company has purchased a Consolidated PBY-5-A plane from Charles H. Babb Co., international aircraft brokers. The ship has been converted by Babb to carry passengers and freight and will be used by Texas in connection with its. oil field operations in Colombia, South America.-V. 163, p. 1615; V. 162, p. 3121.

Texas & Pacific Ry.-Earnings-

Period End. Feb. 28-	1946-Mor	nth—1945	1946-2 N	los.—1945
Operating revenues	\$4.248,161	\$6,361.264		\$13.346.239
Operating expenses	2,732,801	3,532,997	5,864,585	
Ry. tay accruals	560,853	1.957.501	999,896	4.197.369
Equip. rentals (net Dr)	141,497	198.396	295,490	403,882
Jt. fac. rentals (net Dr)	9,400	18,104	22,815	30,318
Other income	\$803,610 61,537	\$654,266 64,481	\$1,592,624 121,442	\$1,408,633 133,462
Total income Miscell. deductions Fixed charges	\$865,147 7,322 234,001	\$718,747 6,880 280,962	\$1,714,066 .13,993 468,196	\$1,542,095 13,023 562,211
AN	and the second second			-

Net income \_\_\_\_\_ ←V. 163, p. 1482. --- \$623,824 \$430,905 \$1,231,877 \$966,861

Thrift Stores Ltd .- Calls Preference Shares-

All of the outstanding shares of first cumulative redeemable con-vertible preference stock have been called for redeemption on July 1, next, at \$30 per share and dividends. Payment will be made at the Montreal Trust Co., 511 Place d'Armes, Montreal, P. Q., Canada. Each share of first cumulative redeemable convertible preference stock may be converted into two shares, of ordinary stock without par value prior to July 1, 1946.—V. 152, p. 4140.

.Thermoid Co. (& Domestic Subs.)-Sales Off-

 Period End. Feb. 28
 1946—Month—1945
 1946—2 Mos.—1945

 Sales
 \$1,663,476
 \$1,928,906
 \$3,075,523
 \$3,717,432

 -V. 163, p. 822.
 \$1,863,476
 \$1,928,906
 \$3,075,523
 \$3,717,432

Thompson Products, Inc. — Stocks Offered — Smith, Barney & Co., McDonald & Co., Shield & Co. and asso-ciates on March 28 publicly offered 40,000 shares of 4% cumulative preferred stock (par \$100) and 75,000 shares of common stock (no par). The preferred stock was priced at \$108 per share and dividend and the common stock at \$57 per share

Of Common Stock (no par). The preferred Stock Was priced at \$108 per share and dividend and the common stock at \$57 per share.
 Dividends on preferred stock are cumulative from March 15, 1946, and payable quarterly March, June, September and Dec. 15. Redeemable in whole or in part at any time on at least 30 days notice at the following prices per share plus dividends: on or before June 15, 1955, \$108; and \$107 thereafter and on or before June 15, 1955, \$108; and \$107 thereafter and on or before June 15, 1955, \$108; and \$107 thereafter at any time on at least 30 days notice for retirement fund at \$107 per share, plus accrued dividends.
 PURPOSE—The net proceeds (\$8,302,460) will be added to the company's funds available for general corporate purposes. From its general funds the company expects to make certain expenditures. On Jan. 8, 1946, company expects to make certain expenditures. On Jan. 8, 1946, company entered into a contract with Reconstruction Finance Corporation to purchase the land, principal build-times and a small amount of personal property presently held by Thompson Alicraft Products Co, under lease from RFC located in Euclid, Ohio. The purchase price of the property is \$5,000,000. Additional funds will be spent by the company and its subsidiaries in the acquisition of machinery and equipment necessary and useful in the subid-taries. The amount to be expended is estimated to be at least \$3,000,000. If general corporate funds after the addition of the process, it is anticipated that the company will obtain loans pursuant to its present Bank Credit Agreement.

CAPITALIZATION, GIVING	EFFECT	то	PRESENT	FINANCING
*2% notes		Auth	norized	Outstanding
4% cum. pfd. stock (par \$100).			00,000 00,000 shs.	None †100.000 shs

 S6,000,000 None
 None
 S0,000 shs. 100,000 shs.
 S00,000 shs. 1436,697 shs.
 A credit agreement between the company and certain banks, dated Nov. 1. 1945, provides for loans thereunder to the company to be videnced by notes. The aggregate amount of notes which the company have outstanding thereunder at any one time is \$6,000,000.
 Such notes will be in units of \$1,000,000 and will bear interest at the rate of 2% per annum until maturity and 6% per annum until meterst. The credit, subject to able until Nov. 1, 1947. During this two-year period funds may be overdue payments of principal and interest. The credit, subject to able until Nov. 1, 1947. During this two-year period funds may be overdue payments of principal act interest. The credit, subject to able until Nov. 1, 1947. During this two-year period funds may be overdue payments of the credit. The notes will be payable as to principal in eight equal annual installments, maturing from Nov. 1, 1946.
 Mov. 29, 1945, Thompson Aircraft Products Co. entered into a bank credit agreement with a number of banks provided (under name of "Steel Products Co.") in Ohio June 17, 1916.
 The company's subsidiaries, all wholly owned are Thompson Aircraft Products Co. Thompson Products, Lid. and Yaae Wheel Co. Thompson Products, Lid. and Yaae Wheel Co. Thompson Products, Lid. and Topoo. Lid. The notes, Subsidiaries, all wholly owned are Thompson Aircraft products Co. Thompson Products, Just and the company is the manufacture and sale of a wide the company for hear subsidiaries. Toledo Steel Products Co. Thompson Products, Just and Yaae Wheel Co. Thompson Products, Lid. and Topoo. Lid. The subsidiaries for annual is the steel structure and sale of a wide subsidiaries and other parts for automobiles, trucks and tractors parts and accessories for aircraft engines. Many of the company subsidiaries for industrial engines. Many of the company subsidiaries processeng of steels involving ion stock (no par)\_\_\_\_ 500.000 shs. †436,697 shs

ducts manufactured by the company is of moving parts subject to ar which are sold for use in original equipment and for replacement use

UNDERWRITERS—The names of the underwriters and the number of shares of preterred stock and of common stock which each has agreed severally to purchase are as follows: Preferred Common

Name	Shares	Shares
Smith, Barney & Co	4.197	7.875
McDonald & Co	4.197	7.875
Shields & Co	3.531	6,625
Clark, Dodge & Co	867	1.625
Eastman, Dillon & Co.	867	1,625
Hemphill, Noves & Co	867	1.625
Hemphill, Noyes & Co	867	1,625
W. E. Hutton & Co.	867	1,625
Kidder, Peabody & Co	867	1,625
Merrill Lynch, Pierce, Fenner & Beane	867	1,625
Paine, Webber, Jackson & Curtis	867	1,625
Spencer Trask & Co	867	1,625
White, Weld & Co	867	1,625
Dean Witter & Co	867	1.625
Curtiss, House & Co	800	1,500
Fahey, Clark & Co	800	1.500
Field, Richards & Co	800	1.500
The First Cleveland Corp.	800	1,500
Hawley, Shepard & Co	800	1,500
Hayden, Miller & Co	800	1,500
		1,500
Laurence M. Marks & Co	800	1,500
Merrill Turben & Co	800	1,500
Maynard H. Murch & Co	800	1,500
Maynard H. Murch & Co	800	
Reynolds & Co	800	1,500
Riter & Co	000	1,500
Tucker, Anthony & Co	000	1,500
G. H. Walker & Co	800	, 1,500
G. H. Walker & Co Ball, Burge & Kraus	000	1,500
George D. B. Bonbright & Co	467	875
L. W. CIATK & CO	ACT	875
J. M. Dain & Co.	467	875
H. L. Emerson & Co., Inc	467	875
The Milwaukee Co	467	875
Moore, Leonard & Lynch	407	875
W. H. Newbold's Son & Co	467	010
The Ohio Company	467	875
Piper, Jaffray & Hopwood	467	875
Prescott & Co	467	875
Prescott & Co. Chas. W. Scranton & Co.	467	875
Stroud & Co. The	407	875
Stroud & Co., Inc	467	875
Yarnall & Co	467	875

CONSOLIDATED INCOME STATEMENT YEARS ENDED DEC 31

CONSOLIDATED INCOME STATE	MENT, YEA	RS ENDED	DEC. 31
	1945 \$	1944	1943
Gross sales, less discts., etc	94 911 337	130,847,119	120 671 461
Cost of products sold	86 236 668	109,656,976	110 747 005
Selling, admin. and general exps	6 200 000	203,000,310	110,141,220
Prov. for doubtful accts., less recov.	0,309,920	6,191,155	5,245,270
	Cr499	Cr6,209	6,897
Gross profit	2,365,241	15,005,198	13,672,068
Other income	165,731	260,860	265.994
	100,101	200,000	203,994
Total income Interest on long-term debt	2,530,972	15,266,059	13,938,063
Interest on long-term debt	275,930	511,775	595,462
Other interest	30,183		
Amortization of emerg facilities	745,526		190,600
Canadian exchange	91,705		
Canadian exchange Plant moving and rearrang. exps	Service Contraction	Cr39.476	
Development expense	216,357	202,998	
Royalties	17,605		
Exps, in conn with iss of stock	70 400		
Amort, of intangible assets	18,490		
Loss on sale of securities	41,206		
Empl. retirmt. inc. plan prem	150 000	1,134	
Misc. income deductions	158,521		
mise. meonie deductions	32,731	7,975	6,856
Net income	842.713	14.151.465	12,677,008
Fed. normal income tax, surtax and	014,113	11,101,400	12,011,008
decld. value excess profits tax	258,000	COD 400	
Federal excess profits tax (net)		603,483	
Can. inc. & excess prof. taxes-net	000 547	9,353,466	8,490,730
Adjusts. for prior year	239,547		
Refundable amt. of Fed. inc. taxes	103,847	4,953	Cr205,766
Prov. for general contingencies	Cr278,794		
*Restoration from reserve		1,046,050	
Mestoration from reserve	1,000,839	144 4 - 1 - 2 - 4	* 2000
Balance surplus	1,520,953	2,906,312	2,770.842
Dividends on 5% preferred	97,782		
Dividends on 4% preferred	139,657		20,400
Dividends on 5% conv. preferred		to an at the state of	127,628
Dividends on common	722,904	599,474	447,153
*For general contingencies to in	come of an	nount equal	to special
charges.			ee opeente
BALANCE SHEET	, DEC. 31,		Barta watta
Coch on hand and down i to the		Parent	Consoldtd.
Cash on hand and demand deposits		\$4,405,723	
Accounts receivable (net)		4,861,908	10,682,072
inventories		6 400 089	
Excess profits tax refund bonds		873,847	
Refund. amt. of Fed. inc. taxes & 1	eneg, refd.	455,102	746,490
Indebtednes of affiliates consolidate	d	215 000	

Indebtednes of affiliates consolidated	315,899	140,490
investments and other assets	2.652.890	594,426
Fixed assets (net)	4,848,235	
Intangible assets	157,132	439,937
Deferred charges	312,430	
Total	\$25,283,259	\$36,135,393
LIABILITIES-	parts in the	The Mark Control of State
Notes payable to banks		\$3,309,600
	1,522,600	2,414,066
Accrued salaries, wages and compensation	322,500	729,168
Accrued taxes (other than income)	236,449	590,573
Royalties, interest and expenses accrued Estd. liability for Federal and Canadian taxes	1,179,446	1,475,822
on income and renegotiation refunds	1,534,588	2.650.379
Employees payments on war bond subscriptions	21.321	40,506
Indebtedness to affiliates consolidated	202,493	
Reserves for general contingencies	487,156	1.597.518
Res. for workmen's comepns. and other insur	147,149	147.149
4% cumul. preferred stock (par \$100)		6,000,000
Common stock (361,697 shares no par)	5,956,270	5,956,270
Capital surplus Earned surplus	100,323	100,323
Earned surplus	7,572,965	11,124,019

Total \_\_\_\_\_ \_V. 163, p. 1482. \$25,283,260 \$36,135,393

Towne Securities Corp .-- \$1 Accumulated Dividend-The directors have declared a dividend of \$1 per share on account of accumulations on the 7% cumulative preferred stock, payable April 10 to holders of record March 26. Payments last year were as follows: July 10, \$1.50; Sept. 26, \$2; and Dec. 14, \$3.50. Arrearages as at Dec. 31, 1945 amounted to \$5.25 per share.—V. 162, p. 1441.

**Tri-United Plastics Corp.**—Common Stock Offered— Offering of 145,000 shares of common stock (par 50¢) was made on March 29 by L. D. Sherman & Co., New York, at \$2 per share. Net proceeds will be used for the enlargement of present manufacturing facilities, in-ventories and working capital.

Troy & Bennington RR.-Control Acquired-

The ICC on March 8 approved the acquisition by the Boston & Maine RR, of control of Troy & Bennington through stock ownership.

Twin City Rapid Transit Co .- Stock Redemption-

All of the outstanding shares of second preferred stock have been called for redemption on April 20, 1946, at 100 and accrued dividends amounting to \$51.14 per share. Payment will be made at the North-western National Bank of Minneapolis, Minneapolis, Minn.--V. 163, p. 1483.

277 Park Avenue Corp. (N. Y. City)-Transfer Agent The Continental Bank & Trust Co. of New York has been appointed transfer agent, effective April 1 next, for the capital stock.—V. 135, p. 4229.

Union-Buffalo Mills Co., Greenville, S. C .-- Registrar The Guaranty Trust Co, of New York has been appointed registrar for the first preferred stock (\$100 par value), second preferred stock (\$100 par value) and common stock (\$10 par value).--V. 163, p. 1483.

Union Carbide & Carbon Corp. -- To Vote on Sale of Stock to Officials and Key Employees--

The stockholders will be asked at their annual meeting on April 16 to approve a proposal to sell to officers and key employees an amount of reacquired and unissued stock ranging up to 5% of the amount of outstanding stock. There were 9,277,788 shares outstanding at Dec. 31, 1945. The board of directors would determine the amount of stock to be sold and fix prices at not less than 75% of the average high and low quotations on the New York Stock Exchange on the day preceding the effective offering date.—V. 163, p. 1483.

United Biscuit Co. of America-Registers with SEC

Company on March 22 filed with the SEC a registration statement covering a proposed issue of \$10,000,000 of debentures due April 1, 1966. The debentures will be publicly offered by an underwriting group headed by Goldman, Sachs & Co. Proceeds of the financing will be applied to the redemption of  $$4,270,000 3\frac{1}{3}$  debentures due April 1, 1955, at 103 $\frac{1}{3}$ , and of \$25,000 shares of 5% cumulative preferred stock at \$107.50 per share, representing all of the outstanding amounts of these securities. The balance of the net proceeds will be used for general corporate pur-poses.

balance of the het proceeds will be used for general corporate purposes. The new debentures will be entitled to a minimum sinking fund starting Oct. 1, 1950, sufficient to retire 52% of the debentures prior to maturity, plus additional amounts contingent upon earnings. The net profits of the company and its subsidiaries for the year 1945 amounted to \$1,719,798, after depreciation, interest and other charges and after provision for estimated Federal income and excess profits taxes of \$4,470,000 which is equivalent to \$3.40 per share on the 466,283 shares of common stock outstanding. This compares with earnings for the year 1944 of \$1,599,497 (after provision for estimated Federal income and excess profits taxes of \$4,189,121, which is equivalent to \$3.15 per share on the same number of shares of common stock then outstanding.—V. 162, p. 2688.

#### United Drill & Tool Corp.-Earnings-

Balance (estimated) surplus\_\_\_\_\_ -V. 162, p. 2521. \$468.477

U. S. Realty & Improvement Co .-- Plan Opposed-

Opposition to the reorganization plan of the company which with cther proposals involves a merger with Sheraton Corp. will be carried to the Circuit Court of Appeals by National City Bank of New York as a note holder, and the protective committee for preferred stock of Trinity Building Corp., a subsidiary. The two groups have joughts the plan consistently, although other creditors and stockholders have yoted in favor of the modified terms, which were confirmed by the U.S. District court on March 5.-V. 163, p. 1484.

United States Rubber Co .--- To Increase Com. Stock--United States Rubber Co.—To Increase Com. Stock— Proposals to increase the authorized common stock from 1.918,412 shares to 2,500,000 shares, and to decrease the authorized first pre-ferred stock from 961,091 shares to 651,091 shares will be voted on by the stockholders at the annual meeting on April 16. The increase in common stock would make available shares for the purchase of additional property, creation of additional working cap-ital or other corporate purposes, but no immediate issuance of addi-tional stock is contemplated, the company states. The decrease in the preferred would limit whe authorized stock to the amount now out-standing. The stockholders will vote also on a proposal to extend the com-pany's managers-share plan until such time as it shall be recailed or abolished by the shareholders.

New Products-

Non-chipping, non-yellowing plastic enamel for refrigerators and kitchen appliances; a textile treatment to give fabrics a permanent "starch"; and a moisture-proof coating for packaging and for ship-ping machine parts were announced on March 25 by the company's Naugatuck Chemical Division.

Unit to Establish Plant in South Africa-

Unit to Establish Plant in South Africa— The United States Rubber Export Co., Ltd., will establish a plant at Port Elizabeth, South Africa, in which to manufacture the mose complete line of rubber tires, footwar and mechanical goods pro-duced in that country, according to an announcement by L. C. Boos, President and General Manager of the company. Equipment has al-ready been ordered and installation and operations are expected to begin by the first part of next year. "Threstment in the project will amount to approximately \$5,000,C50," said Mr. Boos. Mr. Boos said the area had been served since 1919 through the United States Rubber Export Co. (S. A.), Ltd., of which Bland Scotte, a South African, is Managing Director. Products of the new plant will now also be exported to Rhodesia and Central Africa.-V. 163, p. 1203.

United States Steel Corp.-Annual Report-The corporation had one of the largest production years in his-tory, but financial results in 1945 showed a continuation of a downward trend, largely as a consequence of increased labor and other costs combined with rigid ceiling prices, it is disclosed in the annual report for 1945.

Creased 1abor and other costs combined with rigid ceiling prices, it is disclosed in the annual report for 1945. In the report Irving S. Olds, Chairman, presented a thorouga review of the events leading to the recent steel strike and its settie-ment with a general wage increase of 18½ cents an hour. He revealed for the first time that, according to present estimates, U. S. Steel suffered a production loss of approximately 2.9 million tons of steel ingots during the strike. "A settlement of the strike was made possible on Feb. 15, 1946, by the Government's action in authorizing an increase of 55 a ton in the ceiling prices for carbon and alloy steel mill products," Mr. Olds said. "The Government also announced a new governmental wage-price policy for industry in general. "U. S. Steel believes that this price increase of 55 a ton will be inadequate to compensate for past heavy increases in its costs and also to take care of what it estimates will be the total cost resulting from the wage increase of 18½ cents an hour to its steelworkers. Increased compensation must, in all fairness, also be paid to many salaried workers in view of this wage increase, they low to other industries, and are soon reflected in higher prices for purchased goods and services. When the consequences of all of the various cost factors have been realized, it seems probable that there will be just occasion for further steel price increase, unless U. S. Steel has the benefit of a marked increase in productivity, and with it higher efficiency and lower production costs." "The 1946 steel price directive, associated by the Government with wage increase, and rere son reflexing in a price rise in a free economy where prices and costs are continuously controlled by customers spur-

875

industries and this in itself will seriously disturb the transition to a peacetime economy."
 Summing up the results of the strike to the steelworkers, Mr. Olds said:
 "The steelworker finally gained a wage increase of 3½ cents an hour over what he could have obtained, without a strike, through acceptance of U. S. Steel's olfer of a wage increase of 15 cents an hour. On the basis of a 40-hour week, the average steelworker lost for the four weeks' duration of the strike approximately \$207 in straight-time wages, which he could have had without striking. This loss of wages will require work for 147 weeks, or two years and ten months, at 3½ cents increased pay resulting from a wage increase of 18½ cents an hour in order to make up what the worker lost in wages during these four weeks of idleness."
 Th his review of the year, Mr. Olds said that U. S. Steel's rate of steel operations, which had been at near full capacity throughout the war period, declined with the end of hostilities in both war theatres, with the result that finished steel shipped during 1943 amounted to 18.4 million tons, or 2.6 million tons less than the all-time record in 1944. Production of ingots and castings by U. S. Steel's revenue from the sile of products and services in 1945 was \$1,747,338,661, or 16.1% less than the revenue of \$2,082,013,056 in 1945, a decrease of \$2,762,25 or 4.6% from the income of \$8,013,056 in 1945, a decrease of \$2,762,25 or 4.6% from the income of \$2,082,013,056 in 1945, a decrease of \$2,762,25 or 4.6% from the income of \$6,003,021,281 in the preceding year.
 Receipts from customers in 1945 fell \$2,017,629 short of being adquate to cover mounting costs and to meet the same dividend rowney previously set aside for future needs.
 M. Olds revealed that the declicince was made good out of money previously set aside for future needs.
 M. Olds revealed that the declicince was made good out of approximately \$200 million during 1945 for im

Excerpts from the remarks of Chairman Irving S. Olds, together with the income account and balance sheet covering the year 1945, are given elsewhere in this issue.

#### CONSOLIDATED STATEMENT OF INCOME

(CORPORATIO	N AND SUBS	IDIARIES)	
Calendar Years-	1945 \$	1944 \$	1943 \$
Products and services sold	1,747,338,661	2,082,186,895	*1,972,344,751
Employment costs:		A. Lander	
Wages and salaries	778,391,800		853,266,896
Social Security taxes	18,081,595		26,012,577
Payments for pensions	28,975,958		33,650,490
Products and services bought	672,728,198	792,901,582	706,763,355
Wear and exhaustion of facilit			<ol> <li>Victor &amp; Replaces</li> </ol>
Depletion and depreciation	77,140,359		
Amort. of emerg. facilities	44,215,710		
Loss on sales of plt. & equip.	2,064,848	1,149,183	5,192,125
<b>†Additional</b> amortization	35,584,069		
War costs included above pro-		的复数的复数形式的复数形式	「日・・・・「小学教授を行ったいなない
wided for in prior years:		Stands Market	With the all that
Additional amort. above	Cr35,584,069		and the second s
Other	Cr2,600,883	Cr3,517,648	Cr1,123,261
Est. addit. costs applic. to pe-	Sale Sugar Chever St.	Personal Agentication	
- ried arising out of war		25,000,000	25,000,000
Int. costs, etc., on long-term		NAME AND ADDRESS OF	
debt	3,500,653	4.979.675	6.251.462
State, local and misc. taxes	36,825,367	40,801,715	41,566,379
Est. Federal taxes on income_	30,000,000	65,000,000	
Total costs	1,689,323,605	2,021,395,614	°1,909,713,009
Income	58,015,056	60.791.281	*62,631,742
Divs. on cum. pfd. stock	25,219,677	25.219.677	
Divs. on common stock	34,813,008	34,813,008	
Balance surplus	Def.2,017,629	758,596	°2,599,057

Earns, per sh, com, stk \$3.77 \$4.09 \$4.30 \*After adjustment for renegotiation of contracts. †Due to ending of emergency period, less associated Federal income tax adjustments.

Number of Stockholders-

Holders of the common stock of this corporation on Feb. 8, numbered 165,685, a decrease of 425 from the 166,108 reported on Nov. 9. On Feb. 9, 1945 the number was 165,371. There were 75,117 holders of the preferred stock on Feb. 1, 1946, compared with 75,196 on Nov. 2, 1945, and 75,270 on Feb. 2, 1945. -V. 163, p. 1204:

Universal Pictures Co., Inc. (& Subs.)-Earnings-

	100 00000			
13 Weeks Ended—	Feb. 2, '46	Jan. 27, '45	Jan. 29, '44	
Net prom before taxes	\$1,569,506	\$1,737,601	\$1,946,701	
Federal inc. and excess prof. taxes=	635,000	654,000	732,700	
Net income	\$934,506	\$1.083.601	\$1,214.001	
Common shares outstanding	814,429	674,608	571,942	į
Earnings per share	\$1.51	\$1.61	\$2.12	
-V 163 n 1617			15 . LAD ROLES !!	

Utah Power & Light Co.-Registers with SEC-

Company on March 20 filed a registration statement with the SEC for \$32,000,000 first mortgage bonds due May 1, 1976. Bonds will be sold at competitive bidding with interest rate to be filed by amend-ment. Net proceeds from sale of bonds, and \$11,500,000 bank loans and cash from general funds, will be used to redeem \$38,500,000 3%%first mortgage bonds at 104%, and \$5,000,000 6% gold debentures at 110% which, exclusive of interest, will require \$45,828,750,--V. 163, p. 697. p. 697.

#### Utah Ry.-Earnings-

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

	The Politich of the Constraint			
Month of February-	1946	1945	1944	1943
Gross from railway	\$160,533	\$106,759	\$138.731	\$120,24
Net from railway	37,706	22,481	35,594	28,30
Net ry. oper. income	17,071	13,102	13,933	11,52
From Jan. 1-		and the second		
Gross from railway	331,958	224,846	280.365	252,05
Net from railway	75,606	51,063	70,903	63,53
Net ry. oper. income	33,976	30,199	28,602	29.82
V. 163, p. 1484,		- Charles and the		Carl State States

Van Norman Co.-May Make Offer for Stock of New Bedford Concern-

Bedford Concern-The company is expected to purchase the Morse Twist Drill & Machine Co. of New Bedfard, Mass., in a transaction involving more than \$4,000,000. According to James Y. Scott, President of Van Norman Co., a special meeting of stockholders of this company will be called shortly to approve the making of an offer to purchase the stock of the Morse company at \$210 a share. There are 20,000 shares of \$100 par Morse stock authorized, with a small but unstated number of shares in the treasury. The Morse company makes twist drills, gauges, reamers, screw plates, milling cutters and other machinists' high speed and carbon tools. It

employs 1,000 and the Van Norman Company 2,000

W. T. Read, President and Treasurer of Morse company, said that the directors of his company have approved submission of the Van Norman Co. offer to stockholders of the Morse company and also have signified their intention, if such an offer is consummated, to accept it with respect to all shares of stock of their company owned or controlled by them individually.—V. 162, p. 3121.

#### Vick Chemical Co .- Stock Split-Up Approved-

The stockhilders on March 26 approved a proposal to change the authorized capital stock from 1,000,000 shares, par \$5, to 2,000,000 shares, par \$2.50, two shares of the new stock to be issued in exchange for each \$5 par share held. An amendment to the Certificate of Incorporation was filed on March 27, 1946.--V. 163, p. 1484.

#### Wabash RR.-Earnings

Month of February	1946	1945	1944	1943
Gross from railway	\$6,241,641	\$7,759,370	\$7,711,570	\$7,288,424
Net from railway	4,503,782	3,155,306	3,204,162	2,985,411
Net ry. oper. income From Jan. 1—	745,654	858,902	761,795	846,590
Gross from railway	12,426,334	15,423,026	15,397,799	14,431,390
Net from railway	9,204,823	5,785,576	6,066,728	6,028,250
Net ry. oper. income 	1,360,014	1,564,246	1,508,636	1,713,587

Washington, Baltimore & Annapolis Realty Corp., Bal-timore, Md.—Votes \$6 Liquidating Dividend—

The directors recently declared a final liquidating dividend of \$6 on each voting trust share, payable March 26 to stockholders of record March 21.

This payment brought total distributions to \$215 on each \$1,000 bond of the former W.B.&A. Electric RR. Of this sum \$101 was authorized by the bondholders' protective committee and \$114 by the Realty corporation which was formed for liquidating purposes by the committee.

the committee. The Realty corporation announced that the sale of all properties of the corporation and its subsidiaries has been completed and dissolu-tion proceedings will shortly be started. Among the principal assets sold by the liquidating company were the former Baltimore and Washington terminals of the W.B.&A. Elec-tric RR., the Annapolis substation, Naval Academy junction shops, properties in South Baltimore and scattered rights of way.

#### Washington, Baltimore & Annapolis Electric RR.-Old Bondholders Received \$215 per \$1,000 Bond-

### Westeel Products Ltd.-Calls 5% Bonds

All of the outstanding 5% general mortgage bonds, series A, of Western Steel Products Corp., Ltd., dated Feb. 1, 1936, have been called for redemption on May 30, 1946, at 100 and interest. Payment will be made at any branch in Winnipeg Montreal or Toronto, Canada, of The Dominion Bank.--V. 162, p. 1442.

Western	Maryl	and Ry	,—Ea	rnings-
and the second second second	10 10 1 1 1 TO 10	18 96 W 3 59	2 10/2 200	12275 Mar 1027 C

Period End. Feb. 28-	1946—Me	nth-1945	1946-2 N	Ics 1945
Operating revenues	\$2,458,227	\$3,238,868	\$5,154,101	\$6,347,155
*Operating expenses	1,732,105	1,941,674	3,521,662	3,907,299
Net oper. revenue	\$726,122	\$1,297,194	\$1,632,439	\$2,439,856
Taxes	305,000	760.000	680,000	1,365,000
Operating income	\$421,122	\$537,194	\$952,439	\$1,074,856
Equipment rents	Cr32.903	Cr68,497	.C~88,986	Cr131,258
Jt. facility rents (net)_	Dr13,804	Dr15,133	Dr27,304	Dr29,732
Net ry. oper. income	\$440,221	\$590,558	\$1,014,121	\$1,176,382
Other income	17,301	27,881	48,390	59,486
Gross income	\$457,522	\$618,439	\$1,062,511	\$1,235,868
Fixed charges	232,309	269,977	462,245	539,652
Net income	\$225,213	\$348,462	\$600,266	\$696,216

of defense projects\_ -V. 163, p. 1204. \*Includes accel, am \$5,199 \$2,599 \$85,243 \$170,486

## Western Pacific RR. Co.-February Earnings-

CONSOLIDATED SYSTEM INCOME STATEMENT

(Incl Sacramento No	orthern Ry.	and Tidewa	ter Souther	n Ry.)
Period End. Feb. 28-	1946-M	onth-1945	1946-2 M	40s1945
Rwy, operating revs	\$3,413,615	\$4,752,193	\$7,546,909	\$9,721,276
Rwy, operating exps	2,447,822	2,816,076	5,212,245	5,742,433
Net rev. fr. ry. optns.	\$965,793	\$1,936,117	\$2,334,664	\$3,978,843
Ry. tax payroll accruals	95,166	102,832	206,883	211,125
Income tax accruals	222,000	944,300	572,000	2,020,949
All other ry. tax accr	84,563	100,860	181,683	209,383
Ry. oper. income Equip, & jt. fac. rents (net Dr)	\$564,063 121,766	\$788,123 218,708	\$1,374,098 293,231	\$1,537,384 <b>3</b> 93,973
Net rwy. optg. inc	\$442,297	\$569,415	\$1,080,867	\$1,143,411
Other income	40,230	47,069	79,781	133,821
Total income	\$482,527	\$616,484	\$1,160,646	\$1,277,232
Misc. deductions	18,466	16,481	41,741	24,440
Total fixed charges	46,077	48,131	93,123	96,843
The ofter fixed above	\$417 DOA	PEE1 071	e1 095 709	e1 165 040

\*Inc. after fixed ehgs... \$417,984 \$551,871 \$1,025,782 \$1,155,949 \*Amount available for contingent charges, i.e. capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes.

Declares Four Quarterly Dividends on Common and Preferred "A" Stocks—Funded Debt Reduced—

Preferred "A" Stocks—Funded Debt Reduced— The directors on March 2g declared dividends from 1945 earnings of \$5 a share on series A preferred stock and \$3 a share on common stock, payable in quarterly instalments on May 15, Aug. 15 and Nov. 15 of this year and Feb. 15, 1947, to stockholders of record at the close of business on the first day of those months. Payments of \$1.25 a share on the preferred and of 75 cents a share on the common stock have been made each quarter since and including May 15, 1948, when dividends were inaugurated on both issues. Earnings were sufficient, it was announced, to pay on May 1 the \$3,820,000 of these bonds have been converted into common stock recently and \$5,000,000 have been converted into common May 1. Outy about \$11,837,000 of income bonds are expected to remain outstanding, it was stated.—V. 163, p. 1485.

#### Western Ry, of Alabama-Earnings

IT COVER ANJE OF THE		ut min Bo		
Month of February-	1946	-1945	1944	1943
Gross from railway	\$308,267	\$400,400	\$445,870	\$383,319
Net from railway	39,076	114,370	178,820	146,418
Net ry. oper. income	25,728	27,151	46,189	46,890
From Jan, 1-		The Street Bar		A STATE OF STATE
Gross from railway	646.310	874,779	891,937	817,189
Net from railway8_	77.117	274.079	343.510	347.706
Net ry. oper. income	50.073	79.196	94.319	105,346
-V. 163, p. 1485.				Mar

Western Steel Products Corp., Ltd .- Bonds Called-See Westeel Products Ltd. above .-- V. 162. p. 1442.

Western Union Telegraph Co.-Earnings-

company reported on March 23 that its operations in Jan. esulted in 'a deficit of \$2,541,032, due to wage increases and 1946 r volume of business

reduced volume of husiness. The results for that month reflect the increased wages arising from the recent awards by the National War Labor Board. These wage awards resulted in adding about \$25,000,000 to the company's annual pay roll effective Dec. 29, 1945. Gross operating revenues for Jan. 1946 amounted to \$13,574,640, a decrease of \$2,067,322, or 13.2% compared with the same month last year. This decrease in revenues is attributable to the strike against the company's New York City operations called by the American Communications Association (C.I.O.) and to strikes in many other industries throughout the country. The net income after taxes for Jan. 1945 amounted to \$752,510, However, if the existing wage level had been in effect in Jan. 1945, the operations for that month would have shown a net loss of about \$775,000.

\$775,000. On March 18, the company petitioned the Federal Communications Commission for certain rate adjustments to relieve the situation created by the heavy increases in costs of operation arising from the War Labox Board's awards. The Commission has set this matter for hearing April 29, 1946.—V. 163, p. 1617.

#### Westminster Paper Co., Ltd. (B. C.)-Divs., etc.

The company on May 1 and Nov. 1, last year, paid regular semi-annual dividends of 25 cents each, the same as in 1944. In Oct. 1944, the authorized capital stock of \$10 par value was increased from 50,000 shares to 100,000 shares and stockholders of record Oct. 16, 1944 were given the right to subscribe on or before Nov. 20, 1944 at par for one hew share for each share held. At last accounts there were outstanding 95,578 shares.

In August, last year, it was announced that construction was u ay on a new \$1,250,000 addition to the company's plant in vestminster, B. C., Canada.-V. 145, p. 3025.

#### Wheeling & Lake Erie Ry.-Earnings-

Month of February-	1946	1945	1944	1943
Gross from railway	\$1,239,729		\$1.952.187	\$2.054.547
Net from railway	166,622	953,731	733,425	850.491
Net ry. oper income	131,750	294,757	251,395	273,909
From Jan. 1-	A VIS MO	1999 B. 1999 B. 199	19 258 "	日本のないないの
Gross from railway	2,830,199	4,413,828	3.807.515	4,219,683
Net from railway	600,756	1,813,722	1,339,758	1,801,126
Net ry. oper. income	448,172	578,139	492,973	559,860
-V. 163, p. 1485.	1. 1. P.	1	A STATE A MARCA	

Wilson Brothers, Chicago—Stock Offered—Hemphill, Noyes & Co. headed a group of investment bankers that made a public offering March 28 of 60,000 shares (\$25-par) 5% cumulative preferred shares, with non-detach-able common stock purchase warrants, and 120,000 com-mon shares (\$1 par). The preferred shares were offered, at \$25 a share and the common at \$7.50 a share. Of the store of the preferred and 20 000 cherse of total, 13,266 shares of preferred and 20,000 shares of common are being sold by a shareholder and the balance by the company.

Company will use its share of the proceeds to pay all of its debtedness to American Business Credit Corp., for capital exp tures estimated at \$225,000 and to increase working capital. Giving effect to this financing, the retirement, by exchange or redemption of the 55 prior preference shares, and the payment of indebtedness, the capitalization will consist solely of 50,000 shares of 5% cumulative preferred and 340,001 shares of common stock. Wilson Bros, and its predecessor partnership has been in business for 81 years, manufacturing men's quality haberdashery which is sold under nationally advertised trade names to more than 3,500 retail utlets.

utlets. Associated with Hemphill, Noyes & Co. in the offering are: W. C. Langley & Co., Dean Witter & Co., Paine, Webber, Jackson & Curtis, Riter & Co., and George R. Cosley & Co. Inc. The National City Bank of New York has been appointed transfer agent and The Chase National Bank of the City of New York as registrar of the 5% cumulative preferred stock, \$25 par value, and common stock, \$1 par value.

#### Issues 20-Page Illustrated Booklet-

Marking its 82nd year of continuous operations in the men's wear manufacturing industry, this company has issued a 20-page illustrated booklet descriptive of its present production facilities, management; personnel, sales and advertising, and general policies. Wright's Under-wear Co., of Troy, N. Y., acquired last December, is included. Among other features, the booklet points out that 244 Wilson Brothers employees have served the company for 25 years or more, while 662 employees have been with it for 10 years or more, --V, 163, p. 1485.

# NOTE—For mechanical reasons it is not always ssible to arrange companies in exact alphabetical der. However, they are always as near alphabetical sition as possible.

#### Worcester Gas Light Co.-Proposed Financing-

The company has petitioned the Massachsetts Department of Public Utilities for authority to issue at par 45.824 shares of \$25 par capital stock and \$2,900,000 principal amount of  $3\frac{1}{2}$ % serial notes, payable at periods of more than one year after date, and to issue the stock and open account indebtedness.

The Cambridge Gas Light Co, asks the Department to authorize and approve the exchange of \$1,900,000 of the demand notes of the Worcester Gas Light Co, held by it for a like amount of  $3\frac{1}{2}$ % serial notes of the Worcester company—V. 143, p. 3862.

# (Rudolph) Wurlitzer Co .--- To Open New Store

(Rudolph) Wurlitzer Co.—To Open New Store— As part of a \$3,000,000 expansion and modernization program, the company will spend \$150,000 on a new Chicago retail store, R. C. Rolfing, President. said on March 16. Early next year the present store at 111 S. Wabash Avenue, Chicago, in the Williams Building owned by the University of Chicago, will be moved to Nos. 115-117 in the same structure where the company's space will be tripled. "To meet an ever increasing demand Wurlitzer also is expanding its huge factories to increase production of pianos, accordians, orgatrons, and coin-operated phonographs, etc.," said Mr. Rolfing.—V. 163, p. 1618.

Wyandotte Worsted Co.-Extra Dividend of 10 Cents-An extra dividend of 10 cents per share and the usual quarterly dividend of 20 cents per share have been declared on the common stock, both payable April 30 to holders of record April 16. From Jan. 31, 1946, to and including Jan. 31, 1946, quarterly distributions of 20 cents each were made.—V. 162, p. 55.

#### (Thomas) Young Orchids, Inc., Bound Brook, N. J .---Pays 75-Cent Dividend-

Pays 75-Cent DIVIGENG— The corporation on Feb. 21, last, paid a dividend of 75 cents per share on the common stock, par \$1, to holders of record Feb. 11. This compares with 50 cents paid on June 2, last year, and \$1.50 on Feb. 7. 1945.

Through an offer which expired on July 31, last year, the company purchased 2,593 shares of its common stock at \$25 per share. At June 30, 1945 there were outstanding 65,677 shares.

This company was formerly known as Thomas Young Nurseries, Inc.; name changed Sept. 14, 1944.--V. 159, p. 488.

r.5

# **State and City Department**

BOND PROPOSALS AND NEGOTIATIONS

#### CALIFORNIA

Alameda County Sch. Dist. (P. O. Oakland), Calif. Bond Sale—The following bonds amounting to \$2,282,000 and of-fered for sale on March 26-v. 163, 1621—were awarded to the ink of America National Trust Savings Association, of San & Francisco:

\$850,000 San Leandro School Dis  $J_{000}$  San Leandro School Dis-trict bonds at 100.0504, a net interest cost of 1.1166%, as follows: For \$136,000 matur-ing \$34,000 May 15, 1947 to 1950, as 5s, and \$714,000 ma-turing \$34,000 May 15, 1951, to 1971, as 1s.

to 1971, as 1s. 335,000 Hayward School District bonds at 100.038, a net inter-est cost of 1.14945%, as fol-lows: For \$50,000 maturing May 15, \$5,000 in 1947 to 1950, \$10,000 in 1951 to 1953, as 4½s, and \$285,000 maturing May 15, \$10,000 in 1954 to 1961, \$20,000 in 1962 to 1965, and \$25,000 in 1966 to 1970, as 1s. ic 14

as 1s. 97,000 Castro Valley School Dis-trict bonds at 100.103, a net in-terest cost of 1.377%, as fol-lows: For \$16,000 maturing \$4,000 May 15, 1948 to 1951, as 4s, and \$81,000 maturing May 15, \$4,000 in 1952 to 1970, and \$5,000 in 1971, as 14s

1¼s. 0,000 Hayward Union High School District bonds at 100.0815 a net interest cost of 1.0798%, as follows: For \$60,-000 maturing \$30,000 May 15, 1948 and 1949, as 5s, and \$540,000 maturing \$30,000 May 15, 1950 to 1967, as 1s. 0000 San Lorenzo School Dis-11/45 600,000

15, 1950 to 1967, as 1s.
250,000 San Lorenzo School District bonds at 100.2025, a net interest cost of 1.8886%, as follows: For \$80,000 maturing \$10,000 May 15, 1947 to 1954, as 4s, and \$270,000 maturing May 15, \$10,000 in 1955 to 1961, and \$20,000 in 1962 to 1971, as 1s.

1971, as 1s. 50,000 Mt. Eden School District bonds at 100.11, a net interest cost of 1.341%, as follows: For \$9,000 maturing \$3,000 May 15, 1947 to 1949, as 4s, and \$41,000 maturing May 15, \$3,-000 in 1950 to 1956, and \$2,000 in 1957 to 1966, as 1<sup>1</sup>/4s.

Dated May 15, 1946. Denomi-nation \$1,000. Interest M-N

La Habra, Calif. Bond Election—An issue of 4% park purchase bonds amounting to \$20,000 will be submitted to the voters at the City election to be held on April 9.

Mill Valley, Calif.
Mill Valley, Calif.
Bond Sale—The series A, sewer bonds of 1946 amounting to \$200,-000 and offered for sale on March 21--v. 163, p. 1486--were awarded to Blyth & Co., and Heller, Bruce & Co., of San Francisco, jointly, at a price of 100.013, a net interest cost of 1.117%, as follows: \$25,000 maturing \$5,000 June 1, 1947 to 1951, as 5s, and \$175,000 maturing June 1, \$10,000 in 1952 to 1964, and \$15,000 in 1965 to 1967, as 1s. Interest J-D. Dated June 1, 1946. Denom. \$1,000. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, at a net interest cost of 1.146%. The First National Bank, Chicago, offered 101.156 for 1¼s, or a net interest cost of 1.46%.

1.126%. These bonds are due on<br/>April 1, from 1948 to 1962.<br/>An issue of Redlands School<br/>District bonds amounting to<br/>\$250,000 was also offered for sale<br/>on March 25--v. 163, p. 1487--<br/>and awarded to a syndicate com-<br/>posed of the American Trust Co.,<br/>of San Francisco, Northern Trust<br/>Co., of Chicago, and Weeden &<br/>Co., of Chicago, and Weeden &<br/>Co., of Los Angeles, as 1½/s, at a price of 100.512. Other bid-<br/>ders were as follows:Other bid-<br/>bid-<br/>Price<br/>Bid<br/>Rate<br/>Bid<br/>Bid<br/>Price<br/>Bidcording to optional date. While<br/>the bonds have a maturity date of<br/>Jan. 1, 1966, they are callable<br/>serially at par and accrued in-<br/>terest, \$275,000 annually each<br/>Jan. 1, 1949 to 1965, inclusive;<br/>yoon bank week & Co.,<br/>Jointy1% 100.292<br/>325,000 to mature on Jan. 1, 1966.<br/>(Direago, and<br/>Water webb & Co.,<br/>Jointy1% 100.292<br/>100.2921% 100.292<br/>325,000 to mature on Jan. 1, 1966.<br/>the bonds, issued for construc-<br/>to m purposes, constitute in the<br/>opinion of counsel, valid and le-<br/>gally binding obligations of the<br/>Sanitary District of Chicago, pay-<br/>able from ad valorem taxes to be1% 100.292<br/>and \$2,-000 Jan. and July 1, 1953 and<br/>1954. The next highest bidder<br/>was the Mercantile National<br/>Bank, Chicago<br/>and Kneeland<br/>Amos C. Sudler & Co.,<br/>Jointy1.089%. These bonds are due on<br/>Jonsty1% 100.297 posed of the American Trust Co., of San Francisco, Northern Trust Co., of Chicago, and Weeden & Co., of Los Angeles, as 1¼s, at a price of 101.48, a basis of about 1.089%. These bonds are due on April 1, from 1947 to 1964. Dated April 1, 1946. Denomination \$1,-000. Interest A-O. The next highest bidders were as follows: Price Price

Bidder Harris Trust & Savings Bank, Chicago, and Southern County Bank,

Anaheim, jointly, For \$295,000, 1<sup>1</sup>/<sub>4</sub>s \_

100.779 Halsey, Stuart & Co., C. F. Childs & Co., Milwaukee Co., Milwaukee, and Thomas Kemp & Co.,

jointly, For \$250,000, 1¼s \_\_\_\_\_101.312

Santa Cruz County, Soquel Union Elementary School District (P. O. Santa Cruz), Calif.

Elementary School District (P. O. Santa Cruz), Calif. Bond Offering — H. E. Miller, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on April 23 for the purchase of school coupon or registered bonds amounting to \$70,000, not exceed-ing 5% interest. Dated June 1, 1946. Denomination \$1,000. Due \$5,000 June 1, 1947 to 1960. Bid-ders will be permitted to bid dif-ferent rates of interest and to split rates irrespective of the ma-turities of said bonds. The in-terest rate stated in the bid must be in a multiple of ¼ of 1%. Principal and interest payable at the County Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff. Brown & Her-rington, of San Francisco, will be furnished. Enclose a certified check for \$3,000, payable to the County Treasurer. Santa Rosa, Calif.

#### Santa Rosa, Calif.

Bond Sale-The series A, mu-nicipal improvement of 1946 bonds Bond Sale—The series A, mu-nicipal improvement of 1946 bonds amounting to \$505,000 and offered for sale on March 26 were award-ed to the Bank of America Na-tional Trust & Savings Associa-tion, of San Francisco and the Chase National Bank, of New York, jointly, at a price of 100.-237, a net interest cost of 0.9404%, as follows: for \$105,000 maturing June 1, \$25,000 in 1947 to 1949, \$15,000 in 1950 and 1951 as 5s, and \$400,000 maturing June 1, \$20,000 in 1952 to 1955, \$25,000 in 1956 and 1957, and \$30,000 in 1958 to 1966 as 34s. Interest J-D. Dated June 1, 1946. Legality ap-proved by Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco. The next highest bidder was Halsey, Stuart & Co., C. F. Childs & Co., and Mil-waukee Co., Milwaukee, jointly. for \$50,000 3s, and \$455,000 1s, at a price of 100.044, a net interest cost of 1.0223%.

#### COLORADO

#### Greeley, Col.

est cost of 1.146%. The First National Bank, Chicago, offered Illinois for 11/4s, or a net interest is 262,000 and offered for sale on March 26-v. 163, p. 1334-were awarded to a syndicate composed of the Northern Trust Co., thicago, Illinois National Bank, Chicago, Harris Trust & Savings Bank, Chicago, Illinois 1,000. Interest J-J. The The awarded to a syndicate composed of the Northern Trust Co., of Chicago, and American National Bank and Trust Co., for \$43,000 11/4s, at a price of 100.176, for \$175,000 11/4s, at a price of 100.176, for \$175,000 11/4s, at a price of 100.176, for \$175,000 11/4s, at a price of 100.0709. Four other syndicates also bid for the bonds at a price of 100.607.
March 25-v. 163, p. 1487-were tional Trust Co., both of Denver, as Is, at a price of 100.555, a basis of about 0.872%. Dated March 1, 1946. These bonds are tional Bank, of Los Angeles, jointly, as 11/4s, at a price of 100.266, a basis of about
March 1, 1946. The next highest bidder was Halsey, Stuart & Co., for 1s, price of 101.026, a basis of about Bond Sale - The water works

Bidder		Rate	Bi
First Nationa Chicago, an	d		
Coughlin & C	co., jointly_	1%	100.
John Nuveen Walter Webb	& Co., and		
Jointly Harris Trust	& Co.,	1%	100.
Harris Trust	& Savings		100
Bank, Chic Harriman Rip	ago Ley & Co.,	1%	100
Inc., and	신간, 영상, 일시 위험의		14

Amos C. Sudler & Co., jointly

Bid

1.10% 100.18

Jefferson County Golden Sch. Dist. (P. O. Golden), Colo. Bond Election—An issue of site purchase bonds amounting to \$60,-000 will be submitted to the voters at the election to be held on April 8.

#### FLORIDA

Leon County Special Tax School District No. 1 (P. O. Tallahassee), Fla. Bonds Defeated—The construc-

tion and improvement bonds amounting to \$1,125,000 and sub-mitted to the voters at the election held on March 19, were defeated.

held on March 19, were defeated. Monroe County Overseas Road and Toll Dridge District (P. O. Key West), Fla. Other Bids—In v. 163, p. 1622— were noted the award of \$3,150,-000 SBA refunding bonds to a syndicate headed by Stranahan, Harris & Co., Inc., Toledo, at a net interest cost basis of 1.54%, and the second high bid of a group managed by Shields & Co., New York, which figured out to a 1.5527% net cost. Other bids for the issue included an offer of par and a premium of \$346.50 for 1.70s, or a net cost of 1.698%, made by an account formed by the Florida National Bank, of Jacksonville, and that of par for the \$275,000 bonds maturing in 1952, as 1½s, which was submitted by the Bank of Melbourne. This information was furnished by J. Edwin Lar-son, State Treasurer, and Sec-retary-Treasurer of the State Board of Administration.

#### IDAHO

Washington County (P. O. Weiser), Idaho Bond Election — An issue of hospital bonds amounting to \$100,000 will be submitted to the voters at the election to be held on April 6 on April 6.

#### ILLINOIS

ILLINOIS Chicage Sanitary District, Ill. Bond Sale — The series seven, construction bonds amounting to \$5,000,000 and offered for sale on March 28—v. 163, p. 1622—were awarded to a syndicate composed of Halsey, Stuart & Co., First Na-tional Bank, of New York, Blair & Co., Inc., Eastman, Dillon & Co., of New York, Stranahan, Harris & Co., Inc., of Toledo, Central Republic Co., of Chicago, Shields & Co., of New York, Otis & Co., of Cheveland, Eldredge & Co., of Cheveland, Eldredge & Co., of Chicago, and R. H. Moulton & Co., of Los Angeles, as of about 1.16%. Dated April 1. 1946. Denomination \$1,000. These bonds are due on Jan. 1, 1966. The next highest bidder was the Northern Trust Co., Chicago, Continental Illinois National Bank & Trust Co., Chicago, Harris

able from ad valorem taxes to be levied against all the taxable property therein without limita-tion as to rate or amount.

Cook County (P. O. Chicago), Ill. Bonds Called — County Treas-urer announces the call for re-demption on May 1, at the Ameri-can National Bank, Chicago, of judgment funding bonds of 1944, Nos 1 to 383 Nos. 1 to 383.

Nos. 1 to 383. Crawford County (P. O. Robbin-son), Ill. Bonds Purchased — An issue of court house bonds amounting to \$50,000 was purchased recently, subject to the election to be held on April 9 by Paine, Webber, Jackson & Curtis, of Chicago, as 1¼s, at a price of 101.32, a basis of about 1.06%. Dated May 1, 1946. These bonds are due \$5,-000 on Dec. 1. 1948 to 1957. 000 on Dec. 1, 1948 to 1957.

Fairfield Sch. Dist. No. 112, Ill. Bond Sale Contract—Lloyd S Green, District Superintendent, has announced that the H<sub>\*</sub> C. Speer & Sons Co., of Chicago. have contracted to purchase the \$125,000  $2\frac{1}{4}$ % construction bonds authorized at the election held recently.

Gorham Community High School District No. 166, Ill. Bond Legality Approved—An

Bond Legality Approved—An issue of  $2\frac{1}{2}\%$  working cash fund bonds amounting to  $\frac{12,000}{100}$  has been approved as to legality by Charles & Trauernicht, of St. Louis. These bonds are dated Feb. 1, 1946.

#### Ottawa, Ill.

Bonds Purchased—An issue of community hall bonds amounting to \$35,000 was purchased on March 14 by Mason, Moran & Co., of Chicago.

St. Clair and Monroe Counties Sch. Dist. No. 193 (P. O. Dupo), Ill.

**Dupo)**, Ill. **Bonds Purchased**—An issue of 15% building bonds amounting to \$25,000 was purchased recently by the Municipal Bond Corp., of Chicago, at a price of 100.105. Dated March 1, 1946. Legality approved by Charles & Trauernicht, of St. Louis.

#### INDIANA

Hammond, Ind.

Bond Sale—The following bonds amounting to \$218,000 and offered for sale on March 25—v. 163, p. 1335—were awarded to R. S. Dickson & Co., of Charlotte, and Braun, Bosworth & Co., Inc. jointly:

\$43,000 fire department bonds, as 1s, at a price of 100.367, a basis of 0.941%. Due on Jan. 1, 1948 to 1057

basis of 0.941%. Due on Jan. 1, 1948 to 1957. 175,000 sanitary district bonds, as  $1\frac{1}{4}$ s, at a price of 100.823, a basis of about 1.18%. Due on Jan. 1, 1948 to 1972.

Indianapolis City Sch. Dist., Ind. Note Sale — The temporary notes amounting to \$800,000 and offered for sale on March 26 were offered for sale on March 26 were awarded to a syndicate composed of the Fletcher Trust Co., Union Trust Co., Indiana Trust Co., In-diana National Bank, Merchants National Bank, and the American National Bank, of Indianapolis, at a rate of 0.75%. Dated March 29, 1946. These notes are due on June 29, 1946.

June 29, 1946. Muncie, Ind. Bond Sale—The improvement bonds amounting to \$47,000 and offered for sale on March 25—v. 163, p. 1488—were awarded to Fox, Rausch & Co., of Cincin-nati, as 1¼s, at a price of 102.029. a basis of about 1.029%. Dated March 15, 1946. Denomination \$1,000. These bonds are due on Jan. 15, from 1948 to 1967. The next highest bidder was Raffens-perger, Hughes & Co., for 1¼s.

#### IOWA

# IOWA Bellevue, Iowa Bond Offering — Harold W. Yeager, Town Clerk, will receive sealed bids until 8 p.m. on April 17 for the purchase of memorial building coupon bonds amount-ing to \$20,000. Dated April 1, 1946. Denomination \$1,000. Due \$2,000 Nov. 1, 1951 to 1960, op-tional Nov. 1, 1955. Bidders to name the rate of interest. These are the bonds authorized at the election held on Dec. 17, 1945. Principal and interest payable at the Town Treasurer's office.

#### KANSAS

Augusta, Kan.

**Bond Election**—An issue of au-ditorium bonds amounting to \$200,000 will be submitted to the voters at the election to be held on April 2.

# Edwards County (P. O. Kins-ley), Kan.

**Bonds Purchased**—An issue of county hospital bonds amounting to \$150,000 was purchased re-cently by the Small-Milburn Co., of Wichita. These bonds are sub-ject to the election to be held on April 2. Bonds Purchased-An issue of

Norton, Kan. Bond Election—An issue of water softening plant construc-tion bonds amounting to \$65,000 will be submitted to the voters at the election to be held on April 2.

## Wichita, Kan.

Wichita, Kan. Bond Sale — The following bonds amounting to \$243,831.59 and offered for sale on March 25 —v. 163, p. 1622—were awarded to the Dunne-Israel Co., of Wichita, as ¾s, at a price of 100.135: \$221,831.59 curb, gutter, paving and sewer bonds. 22,000.00 park bonds. These bonds are due on April 1, from 1947 to 1956. Interest A-O.

These bonds are due on April 1, from 1947 to 1956. Interest A-O. The next highest bidder was a group composed of Lucas, Farrell & Satterlee, Barret, Fitch & Co., and Beecroft, Cole & Co., joint-ly, for 34s, at a price of 100.1309. Other bidders were as follows:

Other bidders were a	s foll	ows:
Bidder	Rate	Price Bid
irst National Bank, Chicago	3/4 %	100.024
larris Trust & Savings Bank, Chicago Ialsey, Stuart & Co	3/4 % 1 %	100.020 101.15

# KENTUCKY

KENTUCKY Calloway County (P. O. Murray), Kentucky Bond Offering—Lester Nanney, County Court Clerk, will receive sealed bids until 11 a.m. on April, 2 for the purchase of 2½% school building revenue refunding bonds amounting to \$43,000. Dated July 1, 1946. Denomination \$1,000. Due July 1. as follows: \$4,000 in 1947 to 1950, \$5,000 in 1951, \$4,-000 in 1952, \$5,000 in 1953, \$4,000 in 1956. Principal and interest in 1956. Principal and interest payable at the Bank of Murray. Non-callable to and including Jan. 1, 1949, but subject to re-Jan. 1, 1949, but subject to re-demption prior to maturity in their inverse numerical order on any interest date thereafter at par and accrued interest, plus a premium of 1/4 of 1% of the face amount for each year or fraction thereof from the redemption date thereof from the redemption date to the stated date of maturity. Said bonds are issued pursuant to Kentucky Revenue Statutes 162.-150 to 162.280 for the purpose of refunding outstanding bonds. The County will furnish a final ap-proving opinion of Stites & Stites, of Lourgille and bond forms. of Louisville, and bond forms. All bids must be on and accord-ing to a bid form which may be obtained from the above Clerk. No bid of less than 103% of the principal amount of the bonds offered will be considered. The successful bidder may at his opoffered will be considered. The successful bidder may, at his op-tion, take up and pay for said bonds prior to July 1, 1946, but shall not be required to do so prior to said date. In the event that prior to the issuance of said bonds the income therefrom to orivate holders becomes taxable private holders becomes taxable by the terms of any Federal in-come tax law, the successful bid-der, upon request, will be re-lieved of the obligation to accept delivery and pay for the bonds upon the terms specified in such bid Enclose a certified check for hid Enclose a certified check for \$750.

#### Hopkinsville, Ky.

Hopkinsville, Ky. Bond Sale — The water works revenue, series B bonds amount-ing to \$200,000 and offered for sale on March 26—v. 163, p. 1622 Bond Co., of Louisville. Denom--were awarded to the Bankers ination \$1.000. These bonds are due on May 1, 1970.

#### Paducah, Ky.

Bond Sale-The 2% municipal hospital revenue refunding bonds amounting to \$98,000 and of-fered for sale on March 25-y. 163, p. 1622—were awarded to Stein Bros. & Boyce, of Louis-ville. Dated April 1, 1946. De-nomination \$1,000. These bonds are due on Oct. 1; from 1946 to 1957 1957.

# Union County (P. O. Morgan-field), Ky.

Bond Sale—The \$60,000 school building revenue bonds offered for sale on March 19—v. 163, p. for sale on March 19—V. 103, p. 1488—were awarded to the Bank-ers Bond Co., of Louisville, as 2<sup>1</sup>/<sub>4</sub>s, at a price of 103.00, a basis of about 2.02%. Dated March 1, 1946. Denom. \$1,000. These bonds are due on March 1, 1950 to 1967. 1488

# Calcasieu Parish Sch. Dist. No. 30

Bond Election—An issue of con-struction bonds amounting to \$260,000 will be submitted to the voters at the election to be held on May 6.

**Bond Sale** — The following bonds amounting to \$325,000 and offered for sale on March 26— v. 163, p. 1336—were awarded to a syndicate composed of the Equitable Securities Corp., Kings-bury & Alvis, and Glas & Crane, of New Orleans, at a price of par, a net interest cost of 1.286%: \$225.000 street paying bonds. For

\$225.000 street paving bonds. For

gitized for FRASER //fraser.stlouisfed.org/

turing April 1, \$9,000 in 1961, \$10,000 in 1962 to 1966, as 1¼s; and \$54,000 maturing April 1, \$10,000 in 1967, and \$11,000 in 1968 to 1971 as 1s. street drainage bonds. 100 000 For \$50,000 maturing April 1, \$3,000 in 1947 to 1952, \$4,000 in 1953 to 1960, as 1<sup>3</sup>/<sub>4</sub>s; \$25,-In 1953 to 1900, as 1445, \$25,-000 maturing April 1, \$4,000 in 1961 to 1965, \$5,000 in 1966, as 14s; and \$25,000 ma-turing \$5,000 April 1, 1967 to 1971 or 1e

1971, as 1s.

1971, as 1s. The \$50,000 excess revenue public improvement bonds also offered for sale on March 26—v. 163, p. 1336—were awarded to the Commercial Bank & Trust Co., of Franklin, as 1s, at a price of par. Dated April 1, 1946. Denomina-tion \$1,000. The next highest bid-der was Schafff & Jones, for \$325,000, at a net interest cost of 1.32%. 1.329

Richland Parish Sch. Dists. (P. O. Rayville), La.
Bond Sale—The following bonds amounting to \$170,000 and offered for sale on Feb. 5—v. 163, p. 362—were awarded to the Commercial National Bank, of Naw Orleans: New Orleans: School District No. 1

\$100,000 S bonds. 70,000 School District No. 2 bonds.

## MAINE

# Caribou, Me Caribou, Me. Notes Purchased — An issue of tax anticipation notes amounting to \$100,000 was purchased recent-ly by F. W. Horne & Co., of Port-land, at a discount of 0.74%. Dated March 20, 1946. These notes are due on Feb. 15, 1947.

Lewiston, Me.

Lewiston, Me. Note Offering—Adrien O Ant-cil, City Treasurer, will receive bids until 5 p.m. (EST) on April 2 for the purchase at discount of \$500,000 r e v e n u e anticipation notes of 1946. Dated April 3, 1946 and due Dec. 3, 1946. Notes will be certified as to genuineness and validity by the Second National Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge of Boston. Notes are pay-able at the aforementioned bank.

#### MARYLAND

Calvert County (P. O. Prince Frederick), Md. Bond Offering—C. Everett Hall, President of the County Commis-sioners, will receive sealed bids until 2 p. m. (EST) on April 16 for the purchase of 2% school of 1946 coupon bonds amounting to \$220 000 to \$220,000.

Dated Jan. 1, 1946. Denomination \$1,000. Due \$20,000 Jan. 1, 1948 to 1958, Subject to registra-tion as to principal only. Principal and interest payable at the office of the County Treasurer.

*Hield J, Ky.*and Sale - The stooloous for the County Treasure:
Said bonds will be divided into stood in 1937 bonds are issued pursuant to the authority of Chapter 310 data and the county Treasure:
Said bonds will be divided into 100, both numbers inclusive, Series A and Series B series 1948 to 100, both numbers inclusive. Stood 100, 202%, Dated March 1, 1950 to 1967
Louisiana Bank, 1950 to 1967
County Commissioners will be authority of Chapter 310 data and the stood of the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series A are issued pursuant to the authority of Chapter 310 data and the bonds of Series are issued pursuant of 1948. The addition thereto.
Soudo sale - The incinerator the soud of the data and the bonds of Series and and the process are due on March 28 and the addition thereto.
Souds are sized in accordance with a resolution duly adopted by paledged to the payment

in a reasonable time after the sale thereof, in Baltimore or Prince Frederick, or in Washington, D. C. The purchaser may specify delivery elsewhere, upon agreeing livery elsewhere, upon agreeing to bear the expense thereof. The approving opinion of Niles, Bar-ton, Morrow & Yost, of Baltimore, will be furnished the purchaser without charge. Enclose a certi-fied check for \$5,000, payable to the County Treasurer.

#### MASSACHUSETTS Boston, Mass.

Boston, Mass. Bill Rejected—A bill calling for the issuance of bonds amounting to \$10,000,000 to help finance 1946 appropriations, has been rejected by the Legislative Committee on Municial Finance in an adverse report filed in the House.

Bourne South Saga-More Water Dist. (P. O. Box 512, Sagamore), Mass. Bond Sale—The \$91,000 water bonds offered for sale on March 22 were awarded to Paine, Web-22 were awarded to Paine, Web-ber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, jointly, as 1½s, at a price of 102.164, a basis of about 1.336%. Dated April 1, 1946. Denoms. \$1,000 and \$500. These bonds are due \$3,500 April 1, 1949 to 1974. The next highest bidder was the Merchants National Bank, Boston, and Lee Higginson Corp., jointly, for 1½s, at a price of 101.21. Other bidders were as follows: for 1½s, at a price of 10.10 bidders were as follows: Rate Price Bid 14% 100.00

DIUUCI		TICC DW
barrow & Co.	11/2%	100.00
aidlaw & Co., and	No. 18 mar	States -
E. Hutton & Co.,	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	A. S. S. Sagar
jointly	13/4 %	101.91
vannis Trust Co.,		
Hyannis	13/4 %	101.33

H

Easthampton, Mass.

Note Sale—The temporary notes for sale on March 2 were awarded amounting to \$100,000 and offered to the Merchants National Bank, of Boston, at a discount of 0.384%. These notes are due on Nov. 8, 1946. Other bidders were as follows: Bidder Rate

Framingham, Mass.

Framingham, Mass. Bond Sale — The following bonds amounting to \$65,000 were awarded recently to the Merchants National Bank of Boston, as 0.70s. at a price of 100.31, a basis of about 0.589%. \$45,000 sewer bonds. Due \$9,000 April 1, 1947 to 1951. 20,000 water bonds. Due \$4,000 April 1, 1947 to 1951.

April 1, 1947 to 1951. Dated April 1, 1946. Interest A-O. Other bidders were as follows: Price Bid Bidder Day Trust Co., Boston for

0.60s 100.00 First National Bank, Boston, 100.01

for 0.70s Framingham Trust Co., for

bonds are due on April 1, from 1947 to 1966. The next highest bidder was Halsey, Stuart & Co., for 1s, at a price of 101.3599.

John Hancock Mutual Life Insurance Company (P. O. Boston), Mass.

Bond Offering—Lee P. Stack, Vice-President, has announced that sealed bids will be received until noon (EST) on April 9 for the purchase of 4½% water cou-pon bonds amounting to \$1,000,-000. 000

000. Dated Oct. 1, 1911. Due Oct. 1, 1961. All bids will be for the en-tire block, and will be considered firm until 5 p. m. (EST). Delivery will be made at the First Nationai Bank, Boston, on Thursday, April 11, 1946, (EST), (whatever time designation is proper), against payment by certified check at the accepted price plus interest, un-less other arrangements are agreed less other arrangements are agreed upon. All bids are to be made in terms of a dollar price per \$100.00 face value of bonds. The approvand on the second secon be required.

#### Middlesex County (P. C. East Cambridge), Mass. 0

East Cambridge), Mass. Note Offering—James C. Mc-Cormick, Acting County Treas-urer, will receive sealed bids un-til 10:30 a.m. on April 2 for the purchase of temporary notes amounting to \$350,000. Dated April 5, 1946. Denominations to suit purchaser, but no note will be smaller than \$10,000. Due April 4, 1947. Issued under Gen-eral Laws, Chapter 111, Section 85A. Payable at the Second Na-tional Bank of Boston, or at the Chase National Bank, New York City, and will be delivered on or about April 5, 1946, at the Sec-ond National Bank of Boston, against payment in Boston funds. The notes will be authenticated as to genuineness by the Second Na-tional Bank of Boston and their to genuineness by the Second Na-tional Bank of Boston and their legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### Westwood, Mass.

Town Note Offering - The Treasurer will receive sealed bids until 5 p. m. on April 3 for the purchase revenue notes amounting to \$75,000. These notes are due on Dec. 2, 1946.

#### Winthrop, Mass.

Note Offering — George W. Downie, Town Treasurer, will re-ceive sealed bids until April 1 for the purchase of temporary notes amounting to \$250,000. These notes are due \$125,000 Nov. 15 and Dec. 20, 1946.

Worcester County (P. O. Worcester), Mass. Note Offering—The Board of County Commissioners will re-ceive sealed bids until 2:30 p.m. on April 5 for the purchase of the following notes amounting to \$241,000, at a discount:

uineness and validity by Worcester County Trust Co., der advice of Ropes, Gray, F Coolidge & Rugg, of Boston. the un Grav, Best

#### MICHIGAN

Ecorse Township Sch. Dist. No. 9 (P. O. Allen Park), Mich.

Bond Offering—Frank E. Wolfe, Secretary of the Board of Edu-cation, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of school coupon bonds amounting to \$120,000, not exceeding 4% interest. Dated the purchase of school coupon bonds amounting to \$120,000, not exceeding 4% interest. Dated March 1, 1946. Denomination \$1,• 000. Due March 1, as follows: \$25,• 000 in 1951. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the Ecorse-Lincoln Park Bank, Lin-coln Park, or at the Manufactur-ers National Bank, Detroit. The bonds will be awarded to the bid-der whose bid produces the low-est net interest cost to the School District after deducting the pre-mium offered, if any. In deter-mining the net interest cost, in-terest on premium will not be considered as deductible, and in-terest on bonds will be computed mining the fact interest cost, in-terest on premium will not be considered as deductible, and in-terest on bonds will be computed from April 2, 1946, to their re-spective maturity dates. These bonds will be the general obliga-tion of said School District which 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 of and the interest on said bonds within the limita-tions prescribed by Section 21 of Article X of the Michigan Con-stitution and the Michigan Con-stitution and the Michigan Con-stitution and the Michigan "Prop-erty Tax Limitation Act." Said School District authorized an in-crease in the tax rate limitation to 2.6% of the assessed valuation for the years 1946 to 1950, both inclusive, at an election held on Jan. 28, 1946. Bids shall be con-ditioned upon the unqualified opinion of Claude H. Stevens, of Berry and Stevens, of Detroit, ap-proving the legality of the bonds. The cost of the legal opinion and the cost of the printing of the bonds will be considered. Enclose a certified check for 2% of the par value of said bonds, payable to the District.

Southfield Township Sch. Dist. No. 8 (P. O. Detroit), Mich. Bond Sale — The 2% building Bond Sale — The 2% building bonds amounting to \$15,000 and offered for sale on March 19—v. 163, p. 1489—were awarded to McDonald, Moore & Co., of Detroit, at a price of 101.814, a basis of about 1.262%. Dated April 1, 1946. Denom. \$1,000. These bonds are due on April 1, from 1947 to 1950. The net high-est bidder was the First of Michi-gan Corp., at a price of 101.425.

# Troy Township Sch. Dist. No. 7 (P. O. Clawson), Mich.

(P. O. Clawson), Mich. Bond Call—Donald Isenbarger, District Secretary, calls for pay-ment on May 1, refunding bonds Nos. 37 and 38. Dated March 1, 1944. These bonds are due on May 1, 1960, subject to redemp-tion at par and accrued interest on any interest payment date, on and after Nov. 1, 1945. The bonds should be delivered to the Manu-facturers National Bank of Defacturers National Bank of Detroit for payment.

#### MINNESOTA

Pleasant Grove (P. O. Stewart-

ville), Minn. Bond Sale — The road and bridge ponds amounting to \$35,-000 and offered for sale on March 23-v. 163, p. 1489-were awarded to the Northwestern National Bank, of Minneapolis, as 1.10s, at a price of 100.758, a basis of about 1.02%. Dated Feb. 1, 1946. Denom. \$1,000. These bonds are due Feb. 1, from 1948 to 1965. The next

highest bidder was J. M. Dain &	C
Co., for 1.10s, at a price of 100.514.	r
Other bidders were as follows:	1
Bidder Price Bid	10.2
J. M. Dain & Co.	C
For 1.10s100.51	8
E. J. Prescott & Co.,	v k
For 110s100.251	
Piper, Jaffray & Hopwood,	tI
For 1 <sup>1</sup> / <sub>8</sub> s100.08	15
First National Bank,	r f
St. Paul.	1
For 1.15s100.07	ł
Paine, Webber, Jackson &	C
Curtis,	r
For 1 <sup>1</sup> / <sub>4</sub> s100.08	f
Converting and the second se	f

St. Paul, Minn. Bond Offering—The City Coun-cil adopted a resolution calling for bids until 10 a. m. on May 1 for the purchase of capital approach bonds amounting to \$1,000,000. These bonds are due in 1947 to

1976.

Stevens County (P. O. Morris), Minn. Bond Election Held—An issue of hospital bonds amounting to \$300,000 was submitted to the voters at the election held on March 29.

## MISSISSIPPI

Natchez, Miss. Bond Call—In accordance with provisions of the trust indenture, a total of \$1,726,000 bridge revea total of \$1,726,000 bridge reve-nue refunding bonds, dated Nov. 1, 1941, have been called for pay-ment on May 1. The call applies to bonds Nos. 121 to 800, maturing Dec. 1, 1946 to 1956, and Nos. 804 to 1,094, due Dec. 1, 1968. The bonds represent the balance out-standing of an original issue of \$2,100,000, with the exception of \$374,000 which have either been retired at maturity or otherwise redeemed. redeemed.

redeemed. Payment of the principal amount of bonds, the accrued in-terest thereon to date of redemp-tion and a premium of 6% of the principal amount of each of said bonds numbered 121 to 800, and a premium of 5% of the principal amount of each of the remaining bonds, will be made on or after date called, on surrender of said bonds, accompanied by all June 1, 1946, and subsequent coupons unless registered as to both prin-cipal and interest, at the Union Planters National Bank & Trust Co., in Memphis, or at the Chem-ical Bank & Trust Co., New York. Bonds registered as to principal alone or as to both principal and interest should be accompanied by a duy executed assignment in blank of the registered owner or Payment of the principal merest should be accompanied by a duly executed assignment in blank, of the registered owner or his attorney. Coupons maturing prior to redemption date will be paid upon presentation and sur-render. Interest ceases on date called.

#### MISSOURI

Dunklin County (P. O. Kennett) Mo.

Mo. Bond Offering—H. B. Lemonds, Clerk of the County Court, will receive sealed bids until 1 p. m. on April 15 for the purchase of public hospital bonds amounting to \$350,000. Dated April 1, 1946, Denom. \$1,000. Due April 1, as follows: \$5,000 in 1949, \$15,000 in 1948, \$16,000 in 1949 to 1951, \$17,000 in 1952 to 1955, \$18,000 in 1956 to 1958, \$19,000 in 1959 to 1961, \$20,-000 in 1962 and 1963, and \$21,000 in 1964 to 1966. Bidders to name the rate of interest in a multiple of one-eighth of 1% and must be the same for all of the bonds. No bid for less than par and accrued the same for all of the bonds. No bid for less than par and accrued interest. Principal and interest payable at a bank designated by the purchaser, subject to approval of the County Court. As required by the statute pursuant to which there bonds are issued the wheth these bonds are issued, the right these bonds are issued, the right is reserved unto the County, at its option, to call in, pay and redeem bonds maturing in 1952 and there-after on April 1, 1951, or on any interest payment date thereafter, at par and accrued interest; also, as required by said statute, the said bonds, if called and re-deemed prior to maturity, will be

called in the order of their serial numbers, beginning with the lowest numbered callable bond. The County will furnish the legal The County will furnish the legal opinion of the law firm of Charles & Trauernicht, of St. Louis, and will pay for the printing of the bonds and the registration fee at the office of the State Auditor. Delivery of the bonds will be made to the purchaser on or be-fore May 15, 1946, in the City of Kennett, without cost to the pur-chaser. Delivery elsewhere will be made at the expense of the pur-chaser. Bids to be on forms furnished by the County. Enclose a certified check for \$3,500, pay-able to the County. able to the County.

#### MONTANA

MONTANA Lake County Sch. Dist. No. 23 (P. O. Polson), Mont. Bond Sale—The building bonds amounting to \$65,000 and offered for sale on March 23—v. 163, p. 1203—were awarded to J. M. Dain & Co., of Minneapolis, as 1.20s, at a price of 100.538. Dated June 1, 1946. Principal and interest to be payable in semi-annual install-ments during a period of 20 years from date of issue. The next high-est bidder was Piper, Jaffray & Hopwood, for 1.20s, at a price of 100.507. 100.507.

#### **NEBRASKA**

Nebraska (State of) Municipal Debt Statistics--The Wachob-Bender Corp., 210-12 So. 17th St., Omaha 2, are distribut-ing the 1945-1946 edition of their booklet setting forth the princi-pal items bearing on the finan-cial condition of all of the State's municipal subdivisions. The com-pilation includes statements of assessed valuations, bonded debts and total tax levies for each mu-nicipal unit as of Jan. 1, 1946. In addition, there is a section de-voted to the outstanding indebt-edness and operating areas of the edness and operating areas of the various systems of the Consumers Public Power District.

#### NEW HAMPSHIRE

Berlin, N. H. Note Sale—The temporary notes amounting to \$100,000 and of-fered for sale on March 26 were awarded to the National Shaw-mut Bank, of Boston, at a dis-mut bank, of Boston, at a dismut Bank, of Boston, at a dis-count of 0.50%. Dated April 8, 1946. Denominations to suit pur-chaser. These notes are due on July 8, 1946. The next highest bidder was the First National Bank, Boston, at a rate of 0.54%, and W. E. Hutton & Co., at a rate of 0.54%. of 0.54%.

#### **NEW JERSEY**

**NEW JERSEY**  *Paterson, N. J.*  **Bond Sale**—An issue of refund-ing of 1946 bonds amounting to \$506,000 and offered for sale on March 22—v. 163, p. 1489—was awarded to a syndicate composed of Graham, Parsons & Co., of New York, Commerce Union Bank, of Nashville, and Julius A. Rippel, Inc., of Newark, as 1.15s, at a price of 100.04, a basis of about 1.147%. Dated Feb. 1, 1946. Denom. \$1,000. These bonds are due on Feb. 1, from 1961 to 1968. *Parabeten Township (P. O.*)

# Pemberton Township (P. O. Browns Mills), N. J.

Browns Mills), N. J. Bond Offering—Walter H. Stull, Township Clerk, will receive sealed bids until 8 p.m. on April 5 for the purchase of water of 1946, coupon or registered bonds amounting to \$38,000, not exceed-ing 6% interest. Dated April 1, 1946. Denomination \$500. Due April 1, as follows: \$1,000 in 1947 to 1954, and \$1,500 in 1955-to 1974. Bate of interest to be in multiples to 1954, and \$1,500 in 1955 to 1974. Rate of interest to be in multiples of ¼ or one-twentieth of 1%, and must be the same for all of the bonds. Principal and interest pay-able at the Township Treasurer's office. No proposal will be con-sidered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall not be less than \$38,000 nor more than \$38,500. As between legally acceptable proposals speci-

fying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being there for the difference of the same second bonds and the same second second second second second bonds are same second secon being those first maturing, and if two or more bidders offer to ac-cept the same least amount, then cept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and char-acter shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obliga-tion under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The successful bidder will be furnished with the Wood, of New York, that the bonds are valid and legally bind-

ing obligations of the Board of Education. Enclose a certified check for \$760, payable to the Torwaching Township.

#### Spring Lake, N. J.

**Bond Ordinance Passed** — An ordinance was passed on March 11 by the Borough Council calling for the issuance of the following bonds amounting to \$92,000: \$40,750 sewerage system bonds.

34,000 apparatus acquisition and equipment bonds. 17,250 beachfront building bonds. These bonds will probably not be offered for the next several months.

Trenton, N. J. Plans Bond Issue—On March 5, the City Commission tentatively agreed on an issue of veterans emergency housing bonds amounting to \$100,000.

#### NEW MEXICO

Lordsburg, N. Mex. Bond Election — An issue of paving bonds amounting to \$28,-000 will be submitted to the voters at the election to be held on April 2.

Raton, N. Mex. Bond Election—An issue of water system improvement bonds amounting to \$500,000 will be submitted to the voters at the election to be held on April 2.

Roy, N. Mex. Bonds To Be Issued—The \$25,-000 propane gas storage revenue bonds will be issued as a result of an election held recently.

#### Santa Fe, N. Mex.

Bond Election — The following bonds amounting to \$70,000 will be submitted to the voters at the City election to be held on April 2: \$50,000 sewer extension bonds. 20,000 fire station bonds.

## NEW YORK

## Barker, N. Y.

Bond Sale—An issue of coupon or registered water bonds amounting to \$37,000 was sold on March 29, 1946.

Ing to \$37,000 was sold on march 29, 1946. Dated April 1, 1946. Denomina-tions \$1,000 and \$500. Due April 1, as follows: \$1,500 in 1947 to 1956, and \$2,000 in 1957 to 1967. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. The period of probable usefulness is 40 years. Principal and interest payable at the Somer-set National Bank, Barker. Said bonds are issued pursuant to the Constitution and statutes of the State, including among others, the Village Law and the Local Fi-nance Law. The statutory au-thority to accomplish the objects nance Law. The statutory au-thority to accomplish the objects or purposes for which said bonds are to be issued is the Village Law. The Village operates under the Village Law of New York. No applicable local law has been adopted pursuant to Section 33, or 120 of the Local Eiserse Lew No down payment is required by amounting to \$34,000 and offered by amounting to \$34,000 and offered the Local Government Commis-

Section 107 of the Local Finance Law. In the event that prior to the delivery of the bonds the inthe delivery of the bonds the in-come 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. Procedure for the validation of said bonds provided in Title 6 of Article 2 of the Local Finance Law has been complied with. The bonds will be delivered at Barker, or at such complied with. The bonds will be delivered at Barker, or at such other place as may be agreed with the purchaser, about April 1, 1946. The approving opinion of Van-dewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost.

#### Mamaroneck (P. O. Mamaroneck) New York

Note Sale—The school tax notes amounting to \$44,000 and offered for sale on March 27 were award-ed to the First National Bank, of Mount Vernon, at a rate of 0.25%. Dated April 8, 1946. These notes are due on Luby 1 1946. The part Dated April 8, 1946. These notes are due on July 1, 1946. The next highest bidder was the County Trust Co., White Plains, at a rate of 0.375%.

New York City Housing Authority,

New York Bond Offering—Edmond B. But-Bond Offering—Edmond B. But-ler, Chairman, has announced that the City Comptroller will receive sealed bids at his office, Room 530, Municipal Building, until 11 a.m. (EST) on April 2 for the purchase of Jamaica Bay Houses course or projectored bonds purchase of Jamaica Bay Houses coupon or registered bonds amounting to \$1,400,000, not ex-ceeding 1.20% interest. Dated April 1, 1946. Denomination \$1,-000. Due \$280,000 April 1, 1948 to 1952. Rate of interest to be in a multiple of one-tenth of 1%. Principal and interest payable at the National City Bank, New York City. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished. Enclose a certified check for \$28,000. be furnished. Enc. check for \$28,000.

# New York City Housing Authority New York

Note Sale—Of the \$9,100,000 notes offered on March 28 — v. 163, p. 1624—a total of \$5,557,000 were awarded to a syndicate headed by the Chemical Bank & Trust Co., of New York, at 0.62%, as follows: as follows:

as follows: \$1,505,000 first series. 767,000 fourth series. 1,650,000 fifth series. 1,635,000 sixth series. The remaining \$3,543,000 notes were sold as follows: \$1,500,000 were sold as follows: \$1,500,000 second series to the Central Han-over Bank & Trust Co., New York, at 0.58%, plus a premium of \$30; \$1,500,000 third series to the Bessemer Trust Co., Jersey City, at 0.58%, plus \$3; \$543,000 seventh series to the Corn Ex-change Bank & Trust Co., New York, at 0.60%. Each series is dated April 17.

York, at 0.60%. Each series is dated April 17, 1946 and due on April 17, 1947. Unsuccessful bids: Chemical Bank group bid a rate of 0.62% for second, third and seventh series; Corn Exchange bid 0.60% for the second series; Salomon Bros. & Hutzler, New York, bid 0.70%, plus \$16 premium, for first series; 0.65% and \$23 for the first series, 0.65% and \$25 for the second; 0.66% and \$25 for third; 0.71% and \$7 for fourth; 0.67%and \$31 for fifth; 0.68% and \$33for sixth, and 0.69%, plus \$6, for the seventh series.

#### New York (State of)

**Bonus Amendment Approved** On March 19 the Legislature ap-proved a proposed constitutional amendment authorizing a \$400,-000,000 bonus to the State's 1,700,-000 World War II veterans. To become effective, the amendment must be passed by the 1947 Legis-lature and then be approved by the voters.

for sale on March 22-v. 163, p 1490-were awarded to the Sche -v. 163, p. nectady Trust Co., of Schenectady, as 1s, at a price of par:

\$20,000 series A, issue of 1946, building addition bonds. Due April 1, 1947 to 1960.
14,000 series B, issue of 1946, fire truck bonds. Due April 1, from 1947 to 1956.

Dated April 1, 1946. Denom. \$500. The next highest bidder was Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., jointly, at 100.32 as for 1.20s. Other bidders were as follows: as follows:

 Bidder
 Rate Price Bid

 C. F. Childs & Co., and
 1.20%

 Sherwood & Co., jointly
 1.20%

 Wood, Struthers & Co...
 1.20%

 Tilney & Co...
 1.4%

 Newburger, Loeb & Co...
 14%

Newburger, Loeb & Co.\_\_\_ 14 % 100.02 Utica, N. Y. Note Sale—The tax anticipation notes amounting to \$1,500,000 and offered for sale on March 28 were-awarded to the National City Bank of New York, at a rate of 0.57%. Dated March 29, 1946. These notes mature on July 29, 1946. The next highest bidder was the Chase National Bank, New York, at a rate of 0.58%.

## Westhampton Beach, N. Y.

Bond Sale-The highway ma-bonds are due \$1,000 on July 1, 1946 to 1950. The next highest bidder was the Riverhead Savings Bank, Riverhead.

ings Bank, Riverhead. Yates, Ridgeway, Carlton and Gaines, Central Sch. Dist. No. 1 (P. O. Lyndonville), N. Y. Bond Sale — The athletic field bonds amounting to \$12,000 and offered for sale on March 27—v. 163, p. 1624—were awarded to Blair & Co., Inc., as 1.10s, at a price of 100.11, a basis of about 1.08%. Dated March 1, 1946. De-nominations \$1,000 and \$500. These bonds are due on March 1, from 1947 to 1956. The next highest bidder was C. F. Childs & Co., and Sherwood & Co., jointly, for 1.10s, at a price of 100.108. Other bidders were as follows:

Bidder	Rate	Bid	
National Bronx Bank, New York	1.10%	100.054	
Marine Trust Co.,	1.20%	100.225	
Euffalo Tilney & Co	1.20%	100.225	
Wood, Struthers & Co	1.20%	100.202	
Newburger, Loeb & Co Geo, B. Gibbons &	1.20 %	100.16	
Co., Inc	1.20%	100.08	

## NORTH CAROLINA

Blowing Rock, N. C. d Sale—The park and play-Bond Sale—The park and p ground bonds amounting to \$5.ground bonds amounting to \$5,-000 and offered for sale on March 26—v. 163, p. 1624—were awarded to R. S. Dickson & Co., of Char-lotte, as 21/4s, at a price of 100.25, a basis of about 2.22%. Dated June 1, 1946. Denomination \$1,-000. These bonds are due \$1,000 une 1, 1954 to 1958 June 1, 1954 to 1958.

Charlotte, N. C. Bond Election — An issue of water, sewer and auditorium me-morial bonds amounting to \$5,-974,354 will be submitted to the voters at the election to be held on April 23.

Greenville, N. C. Bond Sale — The public im-provement bonds amounting to \$53,000 and offered for sale on March 26---v. 163, p. 1624---were awarded to McDaniel Lewis & Co., of Greensboro, at a price of par, a net interest cost of 0.938%, par, a net interest cost of 0.938%, as follows: for \$8,000 maturing April 1, \$2,000 in 1948, \$3,000 in 1949 and 1950, as 4s, and \$45,000 maturing \$5,000 April 1, 1951 to 1959, as <sup>3</sup>4s. Interest A-O. Dated April 1, 1946. Denomina-tion \$1,000. The next highest bid-der was F. W. Craigie & Co., for 1s, at a price of 100.193, a net in-terest cost of 0.976%.

sion will receive sealed bids at its office in Raleigh, until April 9 for the purchase of water and sewer bonds amounting to \$500,-000. These bonds were author-ized at the election held on Feb. 19.

Mecklenburg County (P. O. Char-lotte), N. C. Election Date Changed—G. D. Bradshaw, Clerk of the Board of County Commissioners, has an-nounced that due to legal re-wirements on account of adverquirements, on account of adver-tising the date of election to sub-mit to the voters the following bonds amounting to \$6;272,000 has changed from April 16 to April 23:

\$300,000 public library bonds for the County and City of Charlotte.

5,972,000 school site purchase, construction or improvement and equipment purchase bonds.

#### NORTH DAKOTA

#### Ashley, N. D.

Bond Election — An issue of water and sewer system construc-tion bonds amounting to \$45,000, not exceeding 4% interest will be submitted to the voters at the election to be held on April 1. These bonds are due in 1948 to 1969 1962.

Fargo, N. D. Bond Election—An issue of mubond picture in the state of mu-bonds amounting to \$50,000 will be submitted to the voters at the election to be held on April 2.

Grafton, N. D. Bond Election — An issue of water system bonds amounting to \$450,000 wil be submitted to the voters at the City election held or April 1 on April 1.

Rutland Township (P. O. Forman, Route 1), N. D. Bonds Voted — An issue of township bonds amounting to \$7,-000 was favorably voted at the election held on March 19. De-nomination \$1,000. These bonds a.e due \$1,000 in 1947 to 1953. OHIO

Alliance, Ohio Bond Election—The following bonds amounting to \$900,000 will be submitted to the voters at the laction to be ladd on Warn 7. election to be held on May 7: \$600,000 city hospital improve-

ment bonds. 150,000 sanitary sewer bonds. 150,000 underpass construction bonds

Ashland City Sch. Dist., Ohio Bond Offering — Jane Meuser, Clerk of the Board of Education, will receive sealed bids until 1 p.m. on April 17 for the purchase of 2% unlimited tax library conof 2% unlimited tax ilorary con-struction coupon bonds amounting to \$125,000. Dated April 1, 1946. Denomination \$1,000. Due Oct. 1, as follows: \$5,000 in 1947, and \$6,000 in 1948 to 1967. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at These are the bonds authorized at the November election in 1944. Principal and interest payable at the Farmers Bank of Ashland. The approving opinion of Squire, Sanders & Dempsey, of Cleve-land, will be furnished the pur-chaser. No bids for less than par and accrued interest. Enclose a certified check for \$1,250, payable to the Board of Education.

Crosby Township Sch. Dist. (P. O. Harrison), Ohio Bond Election—An issue of con-struction bonds amounting to \$94,000 will be submitted to the voters at the election to be held on May 7.

Cuyahoga County (P. O. Cleve-land), Ohio Bond Election — The following bonds amounting to \$14,055,000 will be submitted to the voters at the primary election to be held on May 7: \$4,900,000 tuberculosis sanitarium

bonds. 5.000.000 hospital bonds

3,250,000 administration build-ing bonds. 395.000 morgue bonds. 510,000 airport land bonds.

Fairfield Township Local School District (P. O. Seven Mile), Ohio
Bond Offering — Stanley Slo-neker, District Clerk, will receive sealed bids until 8 p.m. on April 11 for the purchase of building bonds amounting to \$75,000, not exceeding 2% interest. Dated Feb. 1, 1946. Denominations \$1.000 1, 1946. Denominations \$1,000 and \$500. Due \$1,500 Dec. 1, 1947, \$2,000 June and Dec. 1, 1948 \$2,000 June and \$1,500 Dec. 1, 1949, \$2,000 \$2,000 June and Dec. 1, 1943 \$2,000 June and \$1,500 Dec. 1, 1950, \$2,000 June and \$1,500 Dec. 1, 1951, \$2,000 June and \$1,500 Dec. 1, 1952, \$2,000 June and \$1,500 Dec. 1, 1953, \$2,000 June and \$1,500 Dec. 1, 1953, \$2,000 June and \$1,500 Dec. 1, 1955, \$2,000 June and \$1,500 Dec. 1, 1955, \$2,000 June and \$1,500 Dec. 1, 1957, \$2,000 June and \$1,500 Dec. 1, 1957, \$2,000 June and \$1,500 Dec. 1, 1957, \$2,000 June and \$1,500 Dec. 1, 1958, \$2,000 June and \$1,500 Dec. 1, 1958, \$2,000 June and \$1,500 Dec. 1, 1961, \$2,000 June and \$1,500 Dec. 1, 1961, \$2,000 June and \$1,500 Dec. 1, 1963, \$2,000 June and \$1,500 Dec. 1, 1963, \$2,000 June and \$1,500 Dec. 1, 1963, \$2,000 June and \$1,500 Dec. 1, 1964, \$2,000 June and \$1,500 Dec. 1, 1965, \$2,000 June and \$1,500 Dec. 1, 1964, \$2,000 June and \$1,500 June and \$1,500 June and \$2,500 June an

Franklin Sch. Dist., Ohio

**Bond Election**—An issue of con-struction bonds amounting to \$350,000 will be submitted to the voters at the election to be held on May 7.

Galion, Ohio Bond Resolution Passed — A resolution calling for an issue of municipal improvement b o n d s amounting to \$75,000 was passed recently by the City Council.

recently by the City Council. Green Local Sch. Dist. (P. O. R. D. No. 2, Uniontown), Ohio Bond Offering — A. R. Furnas, District Clerk, will receive sealed bids until noon on April 8 for the p urch a se of building bonds amounting to \$125,000, not ex-ceeding 4% interest. Dated April 1, 1946. Denomination \$1,000. Due \$2,000 April and \$3,000 Oct. 1, 1947, and \$3,000 April and Oct. 1, 1948 to 1967. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the general election on Nov. 6, 1945. Award to be made to the highest bidder at 8:30 p.m., at the office of the Board of Education, the Greensburg High School Building, Greensburg High School Building, Greensburg, at not less than par and accrued interest. Enclose a certified check for \$1,250, payable to the District.

Jefferson County (P. O. Steuben-ville), Ohio Bond Election — An issue of court house bonds amounting to \$600,000 will be submitted to the voters at the primary election to be held on May 7.

Leetonia, Ohio Bond Offering – J. A. McCue, Villiage Clerk, will receive sealed bids until noon on April 23 for the purchase of 6% fire apparatus bonds amounting to \$10,000. Dated March 1, 1946. Denom. \$1,000. These bonds are due \$1,000 Sept. 1, 1947 to 1956. Bidders may bid for a different rate of interest in a multiple of ¼ of 1% interest. Enclose a certified check for \$200. Marle Heichte City School

Maple Heights City School

District, Ohio Bond Offering-F. J. Vasek, Clerk of the Board of Education, will receive sealed bids until noor

will receive scaled bids until noom on April 26 for the purchase of  $1\frac{1}{2}\%$  building bonds amounting to \$150,000. Dated May 1, 1946. Denomina-tion \$1,000. Due Nov. I, as fol-lows: \$7,000 in 1947, \$8,000 in 1948, \$7,000 in 1949, \$8,000 in 1950. \$7,000 in 1953, \$8,000 in 1952, \$7,-000 in 1953, \$8,000 in 1952, \$7,-000 in 1953, \$8,000 in 1954, \$7,000 in 1955, \$8,000 in 1956, \$7,000 in 1959, \$8,000 in 1960, \$7,000 in 1961, \$8,-

000 in 1962, \$7,000 in 1963, \$8,000 in 1964, \$7,000 in 1965, and \$8,000 in 1966. Bidders may bid for a different rate of interest in a multiple of interest in a final  $\pi$ ple of one-eighth of 1%. The bonds will be sold to the highest bidder for not less than par and accrued interest. Enclose a certi-fied check for 1% of the bonds bid for, payable to the Board of Education,

New Vienna Sch. Dist., Ohio Bonds Voted-An issue of gym nasium auditorium bonds amount-ing to \$150,000 was favorably voted at the election held on March 19.

#### Ohio (State of)

Municipal Market Firm - J. A. White & Co., of Cincinnati, re-ported on March 27 as follows: "Prices held firm in the Ohio municipal bond market during the past week and all of our indices are unchanged today from the ali time high levels set last week, at yields of 1.13% for the 20 Ohio bond index, 0.99% for the 10 high grade bonds, and 1.26% for the 10 lower grade names."

#### Painesville Sch. Dist., Ohio

Painesville Sch. Dist., Ohio Bond Offering—G. E. Esch, Dis-trict Clerk, will receive sealed bids until 8 p.m. (EST) on April 15 for the purchase of 2% build-ing unlimited coupon b on d s amounting to \$720,000. Dated May 1, 1946. Denomination \$1,-000. Due \$18,000 April and Oct. 1, 1947 to 1966. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the elec-tion held on Feb. 26, 1946. Prin-cipal and interest payable at the tion held on FeD. 26, 1946. Frin-cipal and interest payable at the Board of Education depository. The approving opinion of Squire, Sanders & Dempsey, of Cleve-land, will be furnished. Enclose a certified check for \$7,200, payable to the District to the District.

#### Pandora, Ohio

Bond Sale—The fire department bonds amounting to \$20,000 and offered for sale on March 23— v. 163, p. 1338—were awarded to the First National Bank, of Pan-dora, as 1½s, at price of par. In-terest M-S. Dated March 15, 1946. Denom. \$1,500 and \$1,400. These bonds are due on Sept. 15, 1947 to 1960. to 1960.

Peebles School District, Ohio Peebles School District, Ohio Bond Offering—Hugh F. Smith. Clerk of the Board of Education, will receive sealed bids until noon on April 8 for the purchase of 3% school building bonds amounting to \$107,000. Dated April I, 1946. Denomination \$1,000. Due \$2,000 April and Oct. 1, 1947 to 1961, \$2,000 April and \$3,000 Oct. I, 1962 to 1970, and \$1,000 April and Oct. 1, 1971. Bidders may bid for a different rate of interest in for a different rate of interest in a multiple of  $\frac{1}{4}$  of 1%. Enclose a certified check for 10% of the bid, payable to the Board of Education.

#### Pioneer, Ohio

Bond Offering—L. L. Doolittle, Village Clerk, will receive sealed bids until noon on April 9 for the bids until noon on April 9 for the purchase of water works mort-gage revenue bonds amounting to \$86,000. Dated May 1, 1946. Denom. \$1,000. These bonds are due \$1,000 on May and \$2,000 Nov 1, 1949 to 1956, \$2,000 May and Nov. 1, 1957 to 1966, \$2,000 May and \$3,000 Nov. 1, 1967 to 1970. Bidders to name the rate inter-est. No bids of or for less than par. Principal and interest pay-able at the legal depositary of the Village. The approving opinion of Village. The approving opinion of Peck, Shaffer & Williams, of Cin-cinnati, will be furnished the pur-chaser. Enclose a certified check for 3% of the amount bid, pay-ble the Village Chaft. able to the Village Clerk.

Reading. Ohio Bond Election — The following bonds amounting to \$127,000 will be submitted to the voters at the primary election to be held on May 7: May 7:

\$100,000 incinerator bonds 27,000 flood control bonds. Sandusky City Sch. Dist., Ohio Bond Offering — Hy a c i n t h Rheinegger, District Clerk-Treas-urer, will receive sealed bids un-til noon on April 12 for the pur-chase of 2% first series improve-ment coupon bonds amounting to \$200,000 Dated May 1, 1946. De-nomination \$1,000. Due \$10,000 Nov. 1, 1947 to 1966. Bidders may bid for a different rate of inter-est in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 6, 1945, and are payable from taxes levied outside of tax limitations. Principal and interest payable at the Citizens Banking Co., San-dusky. The proceedings looking to the issuance of said bonds have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, whose approving opin-ion will be furnished to the pur-chasers at the expense of the School District. The cost of printing said bonds shall be borne by the purchasers thereof. En-close a certified check for 1% of the bonds payable to the Board of Education. Themson Township Local Sch.

of Education. Thempson Township Local Sch. Dist. (P. O. R. No. 3, Bellevue), Ohio Bond Sale—An issue of build-ing and equipment bonds amounting to \$125,000 and offered for sale on March 22—v. 163, p. 1491—was awarded to Fahey, Clark & Co., of Cleveland, as 1¼s, at a price of 101.63, a basis of about 1.11%. Dated April 1, 1946. Denomination \$1,000. These bonds are due on Oct. 1, from 1947 to 1969. Other bidders, all' for 11¼% bonds, were as follows: Bidder Premium

Bidder Premium A. White & Company \$1,689.00 Ryan, Sutherland & Company Hayden, Miller & 1,615.00

Company Braun, Bosworth & Company Stranahan, Harris & 1.591.91 1,482.00

Company 1.479.00

Fox, Reusch & Company 1,417.00

Tuscarawas County (P. O. Phila-delphia), Ohio Bond Election — An issue of court house bonds amounting to \$60,000 will be submitted to the voters at the election held on May 7.

voters at the election held on May 7. United Local Sch. Dist. (P. O. Kensington), Ohio Bond Offering — H. C. Dorr, Clerk of the Board of Education, will receive sealed bids until noon on April 6 for the purchase of building bonds amounting to \$206,995, not exceeding, 4% inter-est. Dated Dec. 1, 1946. These bonds are due \$5,995 June and \$4,000 Dec. 1, 1947, \$5,000 June and \$4,000 Dec. 1, 1948, \$4,000 June and Dec. 1, 1949, \$5,000 June and \$4,000 Dec. 1, 1950, and 1951, \$4,000 June and Dec. 1, 1952, \$5,000 June and \$4,000 Dec. 1, 1952, \$5,000 June and \$4,000 Dec. 1, 1952, \$5,000 June and \$4,000 June and \$4,-600 Dec. 1, 1956 and 1957, \$4,000 June and Dec. 1, 1958, \$5,000 June and \$4,000 Dec. 1, 1958, \$5,000 June and \$4,000 Dec. 1, 1958, \$5,000 June and \$4,000 June and Dec. 1, 1961, \$5,000 June and Dec. 1, 1961, \$5,000 June and \$4,000 Dec. 1, 1962 and 1963, \$4,000 June and Dec. 1, 1965, \$5,000 June and Dec. 1, 1965, and 1966, \$4,000 June and Dec. 1, 1970. Rate of interest to be in multiples of 14 of 1%. No bids for less than par and accrued interest: Enclose a certified check for \$10,000, pay-able to the Board of Education.

First National Bank & Trust Co. of Oklahoma City. These bonds are due \$1,000 in 1949 to 1955. Authorization took place at the election held on Feb. 5, 1946.

Chevenne, Okla.

Bond Offering—The City Clerk will receive sealed bids until 2 p.m. on April 3 for the purchase to \$15,000. Due \$3,000 in 1949 to 1953. The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These bonds were authorized at the election held on March 15.

Chouteau, Okla. Bond Election — An issue of water system bonds amounting to \$60,000 will be submitted to the voters at the election to be held of on April 2.

Claremore, Okla. Bond Sate Details—The follow-ing bonds amounting to \$363,000 and awarded on March 18 to the City National Bank & Trust Co., of Kansas City—v. 163, p. 1625— were sold as 1<sup>1</sup>/<sub>4</sub>s, at a price of par:

\$248,500 water works extension

5248,500 water works extension and improvement bonds. Due from 1949 to 1969.
50,000 electric light extension and improvement bonds. Due from 1949 to 1965.
64,500 sewerage disposal system bonds. Due from 1949 to 1970.

Duncan School District, Okla. Bond Offering-Inez Clements, Clerk of the Board of Education, will receive scaled bids until 7:30 p.m. on April 1 for the purchase of junior high school bonds amounting to \$135,000 in 1949 to 1954, and \$21,000 in 1955. Award will be made to the bidder offer-ing the lowast and offer and ing the lowest rate of interest and agreeing to pay par and accrued interest. Enclose a certified check for 2% of the amount bid.

#### Lamont, Okla.

Bonds Voted - The following bonds voted — The following bonds amounting to \$67,000 were favorably voted at the election held on March 16: \$56,500 sanitary sewer system bonds.

10,500 water extension bonds.

Moore School District, Okla. Bond Election Held—An issue of construction, site purchase and equipment bonds amounting to \$110,000 was submitted to the voters at the election held on March 26 voters at March 26.

Okeene, Okla. Bond Sale—The following bonds amounting to \$115,000 and offered for sale on March 26 were award-od to the Smith Will ed to the Small-Milburn Co., of Wichita: \$100,000 hospital bonds at a net

interest cost of 1.70%. Due \$5,000 in 1949 to 1968.

15,000 airport bonds at a net interest cost of 1.49%. \$1,000 in 1949 to 1963. Due

The next highest bidder was the State Guaranty Bank, Okeene.

#### Oklahoma (State of)

Debt Limitation Ruling Clari-fied—So-called separate school bond issues are subject to the 5% debt limitation imposed by the constitution on counties and school districts, Muskogee County and \$4,000 Dec. 1, 1969, \$4,000 June and Dec. 1, 1969, and \$4,000 June and \$3,000 Dec. 1, 1970. Rate of interest to be in multiples of ¼4 of 1%. No bids for less than par and accrued interest. Enclose a certified check for \$10,000, pay-able to the Board of Education. *Washington, Ohio* Bond Election—An issue of fire department equipment and water supply bonds amounting to \$33, 000 will be submitted to the vot-ers at the election to be held on May 7. **OKLAHOMA** Canton, Okla. Bond Sale — The fire station and equipment bonds amounting to \$10,000 and offered for sale on March 25 were awarded to the the county separate school bonds were within the county's debt limit. News reports emanating

limit. News reports emanating from Oklahoma erroneously in-terpreted the opinion as holding that such county-wide bond is-sues are exempt from the debt limit. In his letter, Mr. Norman wrote as follows:

"The question asked the Attor-

"The question asked the Attor-ney General was whether a sep-arate school bond issue would not evade the constitutional provision limiting municipal indebtedness to 5% of the assessed valuation in those school districts of a county which themselves had voted bonds to the full 5% limit.

"The opinion held that this would not violate the constitu-tional provision although the school district under these cir-

cumstances would have to make a levy to pay off its own bonds and also have to pay its pro rata share of the county issue for sep-arate schools.

arate schools. "The Attorney General simply held that each unit of municipal government was entitled to issue bonds for authorized purposes to the full constitutional limit of 5% of assessed valuation as applied to that unit, and the fact that in some instances this would cause additional taxation in a school district that itself had already voted bonds to its maximum lim-it, would not affect the validity

voted bonds to its maximum lim-it, would not affect the validity of the county bond issue, pro-vided the county itself remained within the constitutional limit." Interpretations of the ruling, Mr. Wheeler said, gave the im-pression that separate school bond issues were outside the 5% lim-itation

itation. The opinion of the Attorney General on which earlier press stories were based was rendered to Miss Anna Armstrong, county attorney of Blaine County. In it the Attorney General, citing Scc-tion 26, Article 10 of the Okla-homa Constitution, said:

homa Constitution, said: "Under the above section of the Constitution the county has a debt limit of 5% of its assessed valuation. Likewise, each school district has a debt limit of 5% of its assessed valuation. It has never been the administrative construction of this section of the Constitution that there was only

Constitution that there was only

one debt limit of 5%, and that the combined debt of the school dis-tricts of the county and the debt of the county should not exceed 5% of the assessed valuation of the county."

That section of the Constitu-tion reads in part as follows:

tion reads in part as follows: "No county, city, town, town-ship, school district, or other po-litical corporation, or subdivision of the State, shall be allowed 'o become indebted in any manner, or for any purpose, to an amount exceeding, in any year, the in-come and revenue provided for such year, without the assent of three-fifths of the voters thereof, voting at an election, to be held

voting at an election to be held for that purpose, nor in cases re-quiring such assent, shall any in-

during such assent, shall any in-debtedness be allowed to be in-curred to an amount including existing indebtedness, in the ag-gregate exceeding five per cen-tum of the valuation of the tax-able property therein, to be ascertained from the last assess-

ment for State and county pur-poses previous to the incurring of

Rush Springs, Okla.

Bond Sale—The following bonds amounting to \$20,000 and offered for sale on March 26 were award-

ed to the First National Bank. of Rush Springs, and the First Na-tional Bank, of Chickasha, jointly,

\$ 2.800 street equipment bonds Due \$500 in 1950 to 1954, and \$300 in 1955.

1.800 sewer repair bonds. Due

\$500 in 1949 to 1951, and \$300

such indebtedness: . . .

itation.

1947 to 1966. Voted Dec. 28, 1943.

fered for sale on March 26—v. 163, p. 1626—were awarded to John Nuveen & Co., of Chicago,

John Nuveen & Co., of Chicago, and Jack M. Bass & Co., of Chicago, and Jack M. Bass & Co., of Nash-ville, jointly, at a price of 100.044, a net interest cost of 1.2136%, as foltows: for \$76,000 maturing June 1, \$15,000 in 1948 to 1951, \$16,000 in 1952 as 1½s, \$81,000 maturing June 1, \$16,000 in 1953 to 1956, \$17,000 in 1957 as 1s, and \$143,000 maturing June 1, \$17,000 in 1958 to 1960, \$18,000 in 1961 tr 1963, and \$19,000 in 1964 and 1965, as 1¼s. Interest J-D. Dated Dec. 1, 1945. Denom, \$1,000. The next highest bidder was the Equitable Securities Corp. and Stranahan,

Harris & Co., Inc., jointly, for \$76,000 1½s, \$191,000 1¼s, and \$33,000 1s, at a price of 100.01, a net interest cost of 1.2476%.

TEXAS

Alamo Heights, Texas Bonds Purchased—An issue of bonds amounting to \$200,000 was purchased recently by Dittmar & Co., of San Antonio. These bonds are described as follows: \$11,000 2¼% sanitary sewer sys-tem bonds

tem bonds. 189,000 2¼% and 2½% street improvement bonds.

The above bonds were author-

ized at the election held on Dec. 18, 1945.

Brenham, Texas Bond Sale Details.—The \$350,-000 paving bonds awarded on March 18 to a syndicate headed by Rauscher, Pierce & Co., of Dallas—v. 163, p. 1627—were sold at a price of 100.003, a net interest cost of 1.48%, as follows: for \$233,000 maturing \$10,000 in 1947 to 1956, \$12,000 in 1957 to 1966, \$13,000 in 1967 as 1¾s, and \$117,000 maturing \$13,000 in 1968 to 1976 as 1¼s. Other bid-ders were as follows:

Price Bid

100.003

\_\_100.03

.\_\_\_\_100.003

\_\_100.13

.. and

ders were as follows:

Fidder Crummer & Co., and Russ & Co., jointly, For \$160,000, 2s; and \$190,000, 1½s ------Stern Bros, & Co., R. J. Edwards, Inc., and Robert McIntyre Co., jointly

jointly, For \$172,000, 2s, and \$178,000, 1<sup>1</sup>/<sub>2</sub>s James, Stayart & Davis, Dallas Union Trust Co.,

Dallas, and McClung & Knickerbocker,

jointly, For \$124,000, 1½s, and \$126,000, 1¾s \_\_\_\_\_ First of Texas Corp.,

Bidder

jointly For \$1

- 28, 1943. 275,000 Park Improvement, Series No. 212 bonds. Due April 1, as follows: \$14,000 in 1947 to 1949, \$13,000 in 1950, \$14,000 in 1951 to 1953, \$13,000 in 1954, \$14,000 in 1955 to 1957, \$1000 in 1955 to 1957. 1954, \$14,000 in 1955 to 1957, \$13,000 in 1958, \$14,000 in 1959 to 1961, \$13,000 in 1962, \$14,000 in 1963 to 1965, and \$13,000 in 1966. Voted Dec. 15,1007 15 1927
- 15, 1927.
   200,000 Public Market Construction Series No. 213 bonds. Due \$10,000 April 1, 1947 to 1966. Voted Dec. 8, 1945.
   260,000 Fire Station and Signal System, Series No. 214 bonds. Due \$12,000 April 1, 1947 to 1967.
- System, Series No. 214 bonds. Due \$13,000 April 1, 1947 to 1966. Voted Dec. 8, 1945. 60,000 City Hall Remodeling, Series No. 215 bonds. Due \$3,000 April 1, 1947 to 1966. Voted Dec. 8, 1945. 240,000 Public Auditorium, Series No. 216 bonds. Due \$12,000
- 240,000 Public Auditorium, Series No. 216 bonds. Due \$12,000
  \$12,000 April 1, 1947 to 1966.
  Voted Dec. 8, 1945.
  60,000 Live Stock and Agricul-tural Coliseum, Series No. 217
  bonds. Due \$3,000 April 1, 1947 to 1966. Voted Dec. 8, 1945. 1945.
- 1945. 160,000 Municipal Garage and Auto Test Stations, Series No. 218 bonds. Due \$8,000 April 1, 1947 to 1966. Voted Dec. 8, 1945

1945. 200,000 Public School Improve-ment Series No. 219 bonds. Due \$10,000 April 1, 1947 to 1966. Voted April 6, 1936.

Dated April 1, 1946. Denomina-tion \$1,000. Bidder to name the rate of interest that will justify a rate of interest that will justify a bid of par, or approximately par, expressed in hundredths of 1%, but split rates will not be con-sidered. It is desirable, but not a requirement, that all issues carry the same rate. Principal and in-terest (A. & O.) payable at the Chase National Bank, New York. All bonds will be payable to bearer with the option of registra-tion as to principal only. "All or none" bids are permissible. These bonds are supported by an ad valorem tax on all taxable prop-erty within the City limits. These bonds carry no option to call prior erty within the City limits. These bonds carry no option to call prior to maturity. It is believed that these bonds will be ready for de-livery to the purchaser about April 26, 1946. The Liberty State Bank, of Dallas, will certify as to the genuineness of the signatures of the officials signing the bonds and also as to the City seal im-pressed thereon. The City will furnish at its expense lithographed bonds with the proper interest coupons, and will also supply the approving opinion of the Attor-ney-General of the State and the approving opinion of Chapman & ney-General of the State and the approving opinion of Chapman & Cutler, of Chicago, all legal opin-ions to be paid for by the City. The City Council states that the City will sell no additional bonds within the next 90 days. In a letter dated July 5, 1940, and writ-ten for the State Board of Educa-tion by their bond counsel, Gaynor Kendall, the statement is made that City obligations receive auto-matic waiver of the option to purmatic waiver of the option to pur-chase for the Permanent School Fund of the State. Enclose a cer-tified check of 2% of the face value of the bonds bid for, pay-able to the City. The City Charter requires that the opened bids shall be held for 48 hours before makbe held for 48 hours before makthe deposit checks of the unsuc-cessful bidders will be returned promptly.

#### Eastland Free School Incorpora tion. Texas

Tenders Wanted—C. A. Hertig, Secretary, will receive sealed tenders of less than par and ac-crued interest from holders of re-unding bands coring 1 1041 funding bonds, series Aug. 1, 1941, until 5 p.m. on April 10. The Dis-trict will consider the lowest ten-ders made, and will reserve the right to reject all offers and re-advertise for tenders.

Due \$15,000 April 1, 1947 to 1966. Voted Dec. 28, 1943. 0,000 Street Paving, Series No. 211 bonds. Due \$12,000 April Sealed tenders of refunding bonds,

13,600 fire station and equipment bonds. Due \$2,000 in 1950 to 1955, and \$1,600 in 1956. First Boston Corp., and Schmidt, Poole & Corp.

The next highest bidder was C Edgar Honnold, for 1.30s.

#### OREGON

Deschutes County Bend Sch. Dist. (P. O. Bend), Ore. Bond Election Planned An issue of construction bonds amount-ing to \$300,000 will be submitted to the voters at the election to be held in the near future.

Newberg, Ore. Bond Offering — The City Re-corder will receive sealed bids until 7:30 p.m. on April 1 for the purchase of the following bonds amounting to \$200,000, not ex-ceeding 5% interest: \$ 90,000 sewer bonds. Due April 1,

as follows: \$4,000 in 1947 to 1955, \$5,000 in 1956 to 1962, \$6,000 in 1963 and 1964, and \$7,000 in 1965, optional April , 1956.

110.000 water bonds. Due April 1 as follows: \$5,000 in 1947 to 1954, \$6,000 in 1955 to 1962, \$7,000 in 1963 and 1964, and \$8,000 in 1965, optional April 1, 1956.

I, 1996. Dated April 1, 1946. Denom \$1,000. Principal and interest pay-able at the City Treasurer's of-fice. The approving opinion of Teal, Winfree, McCulloch, Shuler & Kelley, of Portland, will be furnished the purchaser. Bidders will be required to submit calcu-lations accompanying their bids will be required to submit calcu-lations accompanying their bids showing the net cost to the City under each bid, after allowing for the interest rate, any premiums offered any items of cost to be charged to the City and any other matters affecting the comparative value of each bid to the City. All bids must be for not less than 98% of the par value of the bonds, Enclose a certified check for 2% of the bonds offered. of the bonds offered.

#### PENNSYLVANIA

Beaver Falls School District, Pa. **Bond Election** — An issue of construction bonds amounting to \$300,000 will be submitted to the voters at the election to be held on May 21.

Monessen, Pa. Bond Ordinance Introduced An ordinance, calling for the submission to the voters at the primary election to be held on May 21, street, sewer, playground and improvement bonds amount-ing to \$200,000 was introduced to \$200,000, was introduced ing in the City Council on March 13.

Northumberland County (P. O.

Northumberland County (P. O. Sunbury), Pa. Bond Sale--The funding gen-eral obligation bonds amounting to \$210,000 and offered for sale on March 25--v. 163, p. 1491-were awarded to Harriman Rip-ley & Co., Inc., and the Peoples-Pittsburgh Trust Co., of Pitts-burgh, jointly, as 1s, at a price of 100.9059, a basis of about 0.83%. Dated March 1, 1946, These bonds are due on March 1, as follows: \$25,000 in 1948 to 1953, and \$20,-000 in 1954 to 1956. Other bid-ders were as follows: ders were as follows: Price

Bidder . and

Sheridan, Bogan Co., and Buckley Bros., jointly, For \$210,000, .90s \_---\_\_100.162

Bid

- Hemphill, Noyes & Co., For \$210,000, 1s \_\_\_\_\_ \_100.629 A. Webster Dougherty &
- Co., and Phillips, Schmertz & Co.,

Jointly, For \$210,000. 1s \_\_\_\_\_\_ Singer, Deane & Scribner, Dolphin & Co., and Glover & MacGregor, jointly, \_100.595

For \$210,000, 11/8s \_\_\_\_100.26 Fauset, Steele & Co., Butcher & Sherrerd.

Moore, Leonard & Lynch, and

1,800 water works repair bonds. Due \$500 in 1949 to 1951, and \$300 in 1952. Joseph Lincoln Ray,

Schmidt, Poole & Co., Schmidt, Foole & File jointly, For \$210,000 1s \_\_\_\_\_100.479 E. H. Rollins & Sons, For \$210,000, 1s \_\_\_\_\_100.448 W. H. Newbold's Son &

Co., and Bioren & Co., jointly,

For \$135,000, 1s, and \$75,000, <sup>3</sup>/<sub>4</sub>s \_\_\_\_\_100.06 . C. Collings & Co., and

Graham, Parsons & Co., jointly, For \$210,000, 1s

\_\_\_100.29 Stroud & Co., and Newburger & Hano,

jointly For \$210,000, 1s Halsey, Stuart & Co., For \$210,000, 1s \_\_\_\_ \_\_\_\_100.178 Blair & Co., Inc.,

For \$210,000, 1s \_\_\_\_\_100.038

Sharon, Pa. Bond Offering — Florence M. Landsdowne, City Clerk, will re-ceive bids until 2 p.m. on April 9 for the purchase of city coupon cerve bits thin 2 pint. of April 9 for the purchase of city coupon bonds amounting to \$67,000, not exceeding 2% interest. Dated May 1, 1946. Denomination \$1,-000. Due May 1, as follows: \$7,-000 in 1948 to 1952, and \$8,000 in 1953 to 1956. Principal and in-terest payable without deduction from any taxes, except gift, suc-cession or inheritance taxes, levied pursuant to the laws of Pennsylvania. Registerable as to principal only. The successful bidder will receive without charge the opinion of Burgwin, Scully & Churchill, of Pittsburgh, that the bonds are valid general obligations of the City payable from ad valorem taxes levied upon all the taxable property that the bonds are valid general obligations of the City payable from ad valorem taxes levied upon all the taxable property therein within the limitations prescribed by law. Enclose a certified check for \$1,340, payable to the City. to the City.

#### PUERTO RICO

Puerto Rico (Government of) Water Resources Bonds Offered Water Resources Bonds Offered —A group composed of Goldman, Sachs & Co., Smith, Barney & Co., McDonald & Co., and Field, Rich-ards & Co., is making public of-fering of a block of \$1,775,000 Puerto Rico Water Resources Au-thority electric revenue 1.90% bonds, at a price of 102, or a yield of 1.80% to July 1, 1947, the first call date. The bonds are due on Jan. 1 and July 1 from 1949 to 1971 inclusive. Both the bonds and the income therefrom, in the opinion of counsel, are exempt and the mome intertron, in the opinion of counsel, are exempt from Federal income and State taxation. The bonds are subject to redemption prior to their re-spective maturities, upon 30 days' notice, either in whole on any date or after July 1, 1947, or in eart by lot in inverse order of part, by lot, in inverse order of their maturities from moneys in the Sinking Fund on any interest payment date on or after July 1, 1949, at the following prices, plus 1949, at the following prices, plus accrued interest: 101 on or prior to Jan. 1, 1965, and 100 thereafter.

#### SOUTH DAKOTA

Huron, S. D.

Bond Election — The following bonds amounting to \$587,000 will be submitted to the voters at the election' to be held on April 15; \$390,000 water softening plant bonds.

133,540 storm sewers bonds. 43,000 south side sanitary sewer

bonds. 20,500 north side sewer bonds.

#### TENNESSEE

Jackson, Tenn. Bend Election — The following bonds amounting to \$1,200,000 will be submitted to the voters at the election to be held on March 28: \$400,000 peaks b

\$400,000 park bonds. 200,000 street improvement bonds.

400,000 water system bonds. 200,000 sewerage system bonds.

and Description Lincoln Ray, Sunbury, jointly, For \$210,000, 1s \_\_\_\_\_100.565 Lexington, Tenn. Bond Sale—The series B, elec-tric system revenue bonds amounting to \$300,000 and of-

First of Texas Corp., San Antonio, For \$350,000, 1<sup>3</sup>/<sub>4</sub>s -\_\_\_\_ Moroney, Beissner & Co., R. N. Eddleman & Co., Dittmer & Co., Louis Pauls & Co.,

Louis Faun and Rawls & Co., jointly, For \$350,000, 1<sup>3</sup>/<sub>4</sub>s (non-callable) For \$350,000, 1<sup>3</sup>/<sub>4</sub>s \_\_\_100.12 For \$350,000, 1<sup>3</sup>/<sub>4</sub>s (callable) Brenham Clearing House \_100.06 Association, For \$100,000, 1<sup>1</sup>/<sub>4</sub>s, \$120,000, 1½s, and \$130,000, 2s (callable)\_\_100.00

Callahan County (P. O. Baird), Texas

Texas Bond Issue Approved—An issue of 3½% road and bridge refund-ing, series of 1945 bonds, amount-ing to \$19,000 has ben approved by the Attorney-General.

Dallas, Texas Bond Offering — Earl Goforth, City Secretary, will receive sealed bids until 1:45 p.m. on April 3 for the purchase of the following bonds amounting to \$2,295,000:

3300,000 Sanitary Sever and Sewage Disposal Plant, Series No. 209 bonds. Due \$15,000 April 1, 1947 to 1966. Voted April 1, 1930.

300,000 Storm Sewer Improvement, Series No. 210 bonds. Due \$15,000 April 1, 1947 to

240,000 Street Paving, Series No.

in 1952.

as 14s:

## 1779

dated Dec. 1, 1936, maturing Dec. 1, 1967, with intent of purchasing so many of such bonds as may be tendered at the lowest prices offered, at less than par and inter-est, and as the then excess funds on hand will permit.

# Grapeland Independent School

**Bonds Voted**—An issue of improvement bonds amounting to \$60,000 was favorably voted at the election held on March 9.

\$60,000 was favorably voted at the election held on March 9.
 *Hidalgo and Cameron Counties Water Control and Improvement Dist. No. 9 (P. O. Edinburg), Texas* **Bonds Purchased**—An issue of refunding bonds amounting to \$2,-689,000 was purchased recently by C. W. McNear & Co., of Chicago, at a net interest cost of 3.1566%, as follows: \$1,050,000 maturing Jan. 1. \$43,000 in 1948, \$50,000 in 1949, \$51,000 in 1952, \$56,000 in 1951, \$58,000 in 1955, \$66,000 in 1956, \$63,000 in 1957, \$65,000 in 1956, \$67,000 in 1957, \$65,000 in 1956, \$67,000 in 1966, \$87,000 in 1966, \$85,000 in 1966, \$85,000 in 1967, \$88,000 in 1964, as 3s, and \$1,039,000 maturing Jan. 1, \$80,000 in 1967, \$88,000 in 1968, \$91,000 in 1967, \$88,000 in 1970, \$98,000 in 1971, \$101,000 in 1972, \$104,000 in 1971, \$101,000 in 1974, as 3½s. Dated Jan. 1, 1946. Bonds maturing in 1974, optional \$109,000 Jan. 1, 1951 and 1954, bonds maturing in 1972 and 1973, optional Jan. 1, 1961, and bonds maturing in 1971, optional Jan. 1, 1966.
 Holiday Independent School District, Texas

# Holiday Independent School District, Texas

District, Texas Bonds Purchased—School house bonds of 1946, amounting to \$100,-000, were purchased recently by the Dallas Union Trust Co., of Dallas, at a price of par, as fol-lows: \$40,000 maturing Feb. 15, \$1,000 in 1947, \$9,000 in 1948, \$15,000 in 1949 and 1950, as 1½s, and \$60,000 maturing \$15,000 Feb. 15, 1951 to 1954, as 1¾s. Interest F-A. Dated Feb. 15, 1946. Bonds maturing Feb. 15, 1952 to 1954, are optional on Feb. 15, 1951. Legality approved by W. P. Dumas, of Dallas. Dallas.

Laredo, Texas Bonds Approved—An issue of 3% and 5% international toll bridge acquirement revenue bonds amounting to \$695,000 was ap-proved on February 27 by the At-torney General. These bonds torney General. These bonds were favorably voted at the elec-tion held on January 8.

Marlin, Texas Marlin, Texas Bond Issue Approved—An is-sue of 2¼% refunding bonds amounting to \$132,000 was ap-proved on February 27 by the Attorney-General.

Midway Indep. Sch. Dist., Texas Bonds to Be Issued—The \$72,-000 improvement bonds will be is-sued as a result of the election held recently.

Muleshoe Indep. Sch. Dist., Texas Bonds Purchased — An issue of 2¼% and 2¾% series of 1946, school house bonds amounting to \$150,000 was purchased recently by C. R. Woolsey & Co., of Lub-bock. Dated Jan. 15, 1946, Legality approved by W. P. Dumas, of Dallas

# Red River County Community Sch. Dist. No. 2 (P. O. Boxelder), Texas Bonds Purchased — An issue of

**Bonds Purchased** — An issue of 2½% construction bonds amount-ing to \$3,000 was purchased re-cently by the Red River National Bank, of Clarksville, at a price of 103.333, a basis of about 1,988%. These bonds are due \$200 10.000 continued in 10. in 1946 to 1960, optional in 10 years.

Teague, Texas Bond Sale—The street improve-ment bonds amounting to \$75,000 and offered for sale on March 26—v. 163, p.'1492—were awarded to Roe & Co., and the First of Texas Corp., both of San Antonio, jointly, as 1%4s, at a price of 100.32. These bonds are part of the \$120,000 issue authorized at the election held on Sept. 8, 1945. the election held on Sept. 8, 1945 The next highest bidder was the Columbian Securities Corp., of Texas, San Antonio, as 134s, at a price of 100.15.

price of 100.15. Vanderbilt Independent School District, Texas Bonds Purchased—An issue of 1¾% and 2½% school bonds amounting to \$125,000 was pur-chased recently by Chas. B. White & Co., of Houston. Dated Dec. 15, 1945. Issued for the pur-pose of construction, repair o. equipment of public free school buildings. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Winkler County (P. O. Kermit), Texas Bonds Voted—An issue of hos-pital bonds amounting to \$375,000 was favorably voted at the elec-tion held on March 16.

Yoakum County (P. O. Plains), Texas Bonds Defeated — The follow-ing bonds amounting to \$600,000 and submitted to the voters at the election held on Jan. 5, were de-feated:

Shields & Co, and Coffin & Burr, both of New York, jointly, at a price of 100.07, a net interest cost of 1.118333% for \$100,000 as 23/4s of 1.118333% for \$100,000 as 2<sup>3</sup>/<sub>4</sub>s, and \$300,000 as 1s—v. 163, p. 1628 —also received a bid from C. F. Cassell & Co., Fox, Reusch & Co., and Peoples National Bank, Char-lottesville, jointly, for \$80,000 3s, and \$320,000 1<sup>3</sup>/<sub>4</sub>s, at a net interest cost of 1.30% cost of 1.30%.

## Williamsburg, Va.

Williamsburg, Va. Bond Offering—Virginia Blan-chard, Clerk of Council, will re-ceive sealed bids until noon on April 4 for the purchase of water works bonds amounting to \$350,-000. Dated Jan. 1, 1946. Denom. \$1,000. These bonds are due on Jan. 1, as follows: \$5,000 in 1947 to 1956, \$20,000 in 1957 to 1961, and \$25,000 in 1962 to 1969. The bonds issue maturing on and after and \$25,000 in 1962 to 1969. The bonds issue maturing on and after Jan. 1, 1957, shall be redeemable at the option of the City on Jan. 1, 1956, or on any interest pay-ment date thereafter upon pay-ment of the par value thereof plus accrued interest to the date fixed for redemation and a prefixed for redemption, and a pre-mium as follows:

Redemption Date	Premiun
1956	
1957	41/2%
1958	4%
1959	
1960	
1961	21/2%
1962	2%
1963	11/2%
1964	1%
1965	11/2 %

If the bonds are redeemed later than 1965, no premium will be paid. Moreover, the amount of premium payable in connection with the redemption of any bond with the redemption of any bond shall not exceed the amount of interest thereon to the maturity date of the bond called for re-demption. In the event that less than all of the bonds outstanding are called for redemption, the same shall be redeemed in the in-verse order of their numbers. Said bonds will bear interest at a rate or rates (not exceeding 2 rates) expressed in a multiple of one-fourth or one-tenth of 1%, as specified by the successful bidder. one-fourth of one-tenth of 1%, as specified by the successful bidder. Interest to be payable semi-an-nually Jan. 1 and July 1. Both principal and interest are pay-able at the Peninsula Bank & Trust Co., Williamsburg, Va. The bonds will be awarded to the low-est reconcrible bidder on the and submitted to the voters at the election held on Jan. 5, were de-feated: \*\$425,000 road bonds. 275,000 court house bonds. VIRGINIA Bristol, Va. Other Bids—The \$400,000 school building and public improvement bonds awarded on March 15 to

offered. The bonds are to be is-sued in coupon form without privilege of registration. The bonds will be printed at the expense of the City, Delivery of the bonds will be made to the suc-cessful bidder in Williamsburg, or cessful bidder in Williamsburg, or at such other place as may be re-quested by the successful bidder, the cost of delivery at any place other than Williamsburg to be paid by the bidder. The approv-ing opinion of Wood, Hoffman, King & Dawson, of New York City, will be furnished to the pur-chaser without charge. The City in conformity with

The City, in conformity with Section 3090, Code of Virginia, covenants and agrees with the purchaser and subsequent owners and holders of the bonds, their successors or assigns, during the entire life of the issue, that all revenues derived by it from the City's operation and ownership of the water works plant or system City's operation and ownership of the water works plant or system will be segregated and kept segre-gated from other City funds, and covenants and agrees that it will fix and maintain rates to be charged water consumers at a level that will produce sufficient revenue under the requirements of clause "b" of Section 127 of the Constitution of Virginia, to prevent said bonds from being in-cluded in determining the limita-tion of the City to incurr indebtcluded in determining the limita-tion of the City to incurr indebt-edness, and said revenues will be applied to the extent necessary to meet the payment of the princi-pal of and interest on said bonds as they become due, and if said revenues received from said water works system and actually available for the payment of principal of and interest on said bonds, are not sufficient for that purpose, there shall be levied on all taxable property in the City, in each year while said bonds, or any of them, are outstanding and unpaid, an ad valorem tax in such amount which, together with the amount of net revenues available for the puropse shall be sufficient for the puropse shall be sufficient to pay the principal of and interest on said bonds. Enclose a certi-fied check for 2% of the bonds payable to the City.

#### WASHINGTON

Chelan County Entiat Sch. Dist. (P. O. Wenatchee), Wash. Bonds Voted-An issue of con-

# struction bonds amounting to \$44,-000 was favorably voted at the election held recently.

Cowlitz County Longview Sch. Dist. No. 122 (P. O. Kelso), Washington

Bond Offering—Geo. E. Secord, County Treasurer, will receive sealed bids until 10 a.m. on April 13 for the purchase of school coupon bonds amounting to \$200,000, not exceeding 4% interest. Dated May 1, 1946. Denomination \$1,000. These bonds are due in 30 years, optional after 5 years. Principal and interest payable at the County Treasurer's office. Enclose a cer-tified check for 5% of the amount bid.

# Island County Consolidated Sch.

Island County Consolidated Sch. Dist. No. 201 (P. O. Coupeville), Wash. Bond Offering — The County Treasurer will receive sealed bids until 11 a.m. on April 3 for the purchase of school bonds amount-ing to \$45,000, not exceeding 5% interest. Dated April 10, 1946. De-nomination \$500. These bonds are due in 15 years, optional after 2 years. Principal and interest pay-able at the County Treasurer's office, the fiscal agency of the State In New York City, or at the State Treasurer's office. Enclose a certified check for 5% of the amount bid. amount bid.

# King County Kent School District (P. O. Seattle), Wash.

**Bonds Voted**—An issue of con-struction bonds amounting to \$177,942 was favorably voted at the election held on March 2.

easurer, has announced that the on July 16.-

Monday, April 1, 1946

following bonds are called for payment at his office:

On March 21 District No. 5462, Fourth Ave-nue, South, bond No. 10,

On March 23 District No. 5413, 64th Ave., Southwest, et al., bonds Nos. 70 to 79. On March 25

District No. 5498, West Win-throp Street, et al., bonds Nos. 22 to 24.

District No. 5499, 45th Avenue, South, bond No. 6. Interest ceases on dates called.

Cash is also available to apply on the following matured bondsr. District No. 4252, Nos. 25, 26 and 27; District No. 4066, No. 233.

Spokane County Sch. Dists. (P. O. Spokane), Wash.

**Bonds Approved**—The follow-ing bonds amounting to \$369,000 was approved at the election held on March 2: \$200.000 Mead School District

bonds. 124,000 Central Valley School District bonds. 40,000 Rockford School District

bonds. 5,000 Garden Springs School District bonds.

## WISCONSIN

1

Fennimore, Wis.

**Bond Election** — An issue of community building bonds amounting to \$35,000 will be sub-mitted to the voters at the elec-tion to be held on April 2.

The City also expects to issue in the near future, electric reve-nue bonds.

Grant County (P. O. Lancaster), Wis.

Bond Election - An issue of Bond Election — An Issue of highway bonds amounting to \$2,-618,000 will be submitted to the voters at the spring election to be held on April 2, in the following amounts: \$518,000 series D bonds. 2,100,000 series E bonds.

Juneau County (P. O. Mauston), Wisconsin

Bond Offering—John S. Henry, County Clerk, will receive sealed and oral bids until 2 p. m. (EST) on April 11 for the purchase of 1½% series G, highway improve-ment bonds amounting to \$150,-000 000

Dated April 1, 1946. Denom. \$1,000. Due \$15,000 April 1, 1952 to 1961. Principal and interest payable at the County Treasurer's office. No bids for less than par and accrued interest to date of delivery. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser without cost to him. Enclose a certified check for 2% of the par value of the bonds, payable to the County Treasurer.

## Kimberly, Wis.

Bond Election — An issue of water treatment plant bonds amounting to \$65,000 will be sub-mitted to the voters at the election to be held on April 2.

#### La Farge, Wis.

Bond Election—An issue of vil-lage hall bonds amounting to \$15,-000. Will be submitted to the voters at the election held on April 2.

Madison, Wis. Bond Election — The following bonds amounting to \$2,100,000 will be submitted to the voters at the election to be held on April 2: \$1,000,000 vocational school bonds, 1,000,000 street improvement bonds.

100,000 permanent improvement bonds.

## WYOMING

Laramie County (P. O. Cheyenne), Wyo. Bond Election — The memorial

Seattle Local Improvement Districts, Wash. Bond Call—H. L. Collier, City at the primary election to be held on Ully 16

145,000 Shares **Tri-United Plastics Corporation Common Stock Price \$2** Per Share L. D. Sherman & Co. 30 Pine Street New York 5, N.Y. March 29, 1946

itized for FRASER Kfraser.stlouisfed.org/