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

Abitibi Power & Paper Co., Ltd.—Refund'g Approved

D. W. Ambridge, Presidet, on Jan. 23 announced that the directors have approved arrangements made with Wood, Gundy & Co., Limited, for the refunding of thethe \$56,093,700 first mortgage 5% bends the 1965.

It is proposed to issue \$45,000,000 principal amount of new first mortgage 3% bands

the 1965.

It is proposed to issue \$45,000,000 principal amount of new first mortgage 3% bonds, of which \$10,000,000 will be serial bonds maturing \$1,000,000 each year for 10 years and \$35,000,000 20-year bonds. The balance of the funds required to redeem the presently outstanding issue on April 1 next will be provided from the cash resources of the company, the announcement said.

As a result of this refunding, Abitibi's bond interest will be reduced from \$2,654,685 to \$1,575,000, or a reduction of over \$1,079,000 per annum.

from \$2,654,685 to \$1,575,000, or a reduction of over \$1,079,000 per annum.

During the 10-year period ended Dec. 31, 1946, the combined improvement in the company's working capital position and reduction in its funded debt obligations, including senior securities of Provincial Paper, Ltd., amounted to over \$35,000,000.

The new bonds will be payable as to both principal and interest in Canada only. The present bonds which will be redeemed are payable, at the holder's option, in either United States, Sterling or Canadian funds. As a result of this refunding the company will eliminate all future risks on exchange as affecting its debt.—V. 164, p. 2149.

Aerovox Corp.-Loan Placed Privatelytion has obtained a \$1,000,000 12-year sinking fund loan from Prudential Insurance Co. of America. Proceeds from the financing will be used to complete the com-

Pany's current expansion program.

It is reported that the company plans to withdraw its registration statement filed with the SEC Aug. 22. The statement covers \$1,500,000 5% debentures and 50,000 shares of common stock (par \$1). It was further reported that the company contemplates filing for \$500,000 preferred stock with Granberry, Marache & Lord as underwriters.—V. 164, p.-1325.

Agau Mining Co., Carson City, Nev.—Files with SEC— The company on Jan. 20 filed a letter of notification with the SEC for 295,000 shares of common, to be offered at \$1 a share. Names of underwriters will be given by later notification. Proceeds will be used for mine exploration and development.

Air Associates, Inc.—New Appointment—
Lieut. General Barney McKinney Giles (retired), who served as commanding general of all Army air forces in the Pacific Ocean areas during the war, has been appointed by this corporation to head up its engineering division, Kenneth McGrath, President, announced on Jan. 28. The company, with headquarters at Teterboro, N. J., and six branches located throughout the country, manufactures and distributes aviation supplies and equipment.—V. 164, p. 2149.

Air Reduction Co., Inc.—Earnings Show Gain— C. E. Adams, Chairman, and C. S. Munson, President, on Jan. 25

Air Reduction Co., Inc.—Earnings Show Gain—
C. E. Adams, Chairman, and C. S. Munson, President, on Jan. 25
Said in part:

Throughout 1946 the company's earnings maintained an upward trend, those for each quarter exceeding those for the quarter previous.

Earnings for the full year will be published in the company's annual report, which will be distributed to stockholders in March.

Construction of the new mechanical research laboratory, near Summit, N. J., is progressing and it is expected that the building will be ready for occupancy by the middle of this year.

In order to meet the demands continually being made for increased quantities of oxygen, the company is carrying on a program of plant expansion involving the construction of eight new oxygen plants and additional capacity at 11 existing plants.

In addition, the company has just completed the construction of, a large plant on the Pacific Coast for the manufacture of liquid carbon dioxide and "Dry-Ice." Another large plant for that purpose is being built in Chicago, and plans are being formulated for the construction of at least two and possibly three more carbon dioxide plants. Here, again, the additional capacity has been planned to meet the constants increasing demands for this product.—V. 164, pp. 2401 and 2281.

Aireon Manufacturing Corp.—Obtains RFC Loan—
The corporation announced that it has been advised that the board of directors of the Reconstruction Finance Corp. formally approved a five-year loan to the company with 25% bank participation at a meeting on Jan. 23 in Washington, D. C. The amount of the loan is \$2,000,000, of which \$1,800,000 is a revolving credit.

The company had previously announced that eight banks had agreed upon a method for their participation in such loans, and by this action, the RFC approved such method.

The company is taking prompt action on all procedural matters necessary to have the loan consummated as soon as possible, the announcement said.

Again Defers Dividend on Preferred Stock— Although the corporation has obtained approval of eight banks

Although the corporation has obtained approval of eight banks and the Reconstruction Finance Corporation to a refinancing program, the directors do not believe that the company should consider the declaration of a dividend on its preferred stock before such refinancing has been consummated, announced R. C. Walker, President, Consequently the directors have decided to defer consideration for the time

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & COMPANY Established 1922

30 BROAD STREET
Telephone: HAnover 2-2600 NEW YORK 4, N. Y.
Bell Teletype: NY 1-573 being of the preferred dividends payable on Nov. 1, 1946 and Feb. 1, 1947. Distributions of 15 cents each were made on Feb. 1, May 1 and Aug. 1, last year.—V. 165, p. 333.

Airport Advertising, Inc., Washington, D. C.-Files with SEC-

The company on Jan. 20 filed a letter of notification with the SEC for 1,000 shares (\$100 par) 5% cumulative preferred and 1,400 shares (\$1 par) common to be sold in units of five shares of preferred and seven shares of common at \$500 per unit without underwriting. Proceeds will be used for retirement of indebtedness and for working

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Airvet Aviation Mechanical School Inc., N. Y .- Files

The company on Jan. 28 filed a letter of notification with the SEC for 300 shares of 6% non-convertible preferred stock (par \$100), to be offered at par without underwriting. Proceeds will be used for purchase of materials for aviation school, including pick-up truck, office furniture, aircraft, hand tools, power machinery and shop supplies.

Akron Canton & Youngstown RR.—Earnings—

December—	1946	1945	1944	1943	
Gross from railway	\$378.960	\$311.532	\$336,176	\$383,553	
Net from railway	114,729	41,558	25,426	108,531	
Net ry. oper. income	54,260	41.749	10.327	43,764	3
From Jan. 1—	A 361 A 444				
Gross from railway	4,215,287	4,286,005	4,602,770	4.500,270	
Net from railway	961.062	1.058.148	1,467,079	1,793,932	
Net ry. oper. income	413,813	443.054	692,090	975,585	
-V. 165, p. 65.			Cox Partner Villa		

CORPORATE FINANCE SECONDARY MARKETS

GEARHART & COMPANY

Members New York Security Dealers Association 45 NASSAU STREET, NEW YORK 5
hone Philadelphia Telephone
2-3600 Enterprise 6015

Alabama Great Southern RR.—Earnings-

		TAMES MICHAEL	TATA BO	5 y 2 1 1	٠.
December-	1946	1945	1944	1943	
Gross from railway	\$1,307,207	\$1,218,887	\$1,541,983		
Net from railway				\$2,022,981	
Not	329,325	8,232	413,201	689.228	
Net ry. oper. income	603,711	21.174	80.136	224.411	
From Jan. 1-			00,100	***,***	
Grdss from railway	14,445,250	10 010 000			
Not from mell		19,616,298	21,896,607	23,537,962	
Net from railway	2,073,423	6,373,012	8.345,508	11,283,600	
Net ry. oper. income	1,116,130	1,507,996	1.815.363		
-V. 165, p. 525.	-,0,+00	1,001,000	1,010,303	3,000,736	
* * * * * * D Z J .	The state of the state of the state of	which the term of the per-	Carlotte de la constante de la		

Alban Health Foods Bakery, Inc., Norwood, O.—Files

The company on Jan. 20 filed a letter of notification with the SEC for 1,000 shares (\$100 par) 6% preferred and 200 shares (no par) common, to be offered at \$505 per unit consisting of five shares of preferred and one share of common without underwriting. Proceeds will be used for erection of new bakery.

AllianceWare, Inc.—To Vote on Sale

AllianceWare, Inc.—To Vote on Sale—

The stockholders will vote Feb. 4 on approving the sale of the property and business of this corporation to Crane Co., Chicago.

The proposal calls for the issuance of 8/1cths of a-share of Crane common stock for each AllianceWare common share held, and two shares of Crane common stock for each share of AllianceWare \$2.50 convertible preferred stock held. This would provide for the issuance of 103,200 authorized but unissued common shares of Crane Co. in exchange for the 12,000 shares of preferred and 99,000 shares of common stock of AllianceWare outstanding.

C. J. Rodman President states that if the proposal is accepted the AllianceWare business will continue to be operated by its present executives and personnel as a division of Crane Co. "The officers of Crane Co. recognize that AllianceWare's method of fabricating sanitary ware from steel offers advantages and would augment the Crane sline persons of productive capacity, and its extensive distribution and sales organization should provide for an efficient distribution of the new steel products."

Crane Co.'s balance sheet at June 20, 1946 showed current executions are the content of the new steel.

Crane Co.'s balance sheet at June 30, 1946 showed current assets of \$69,934,203 as against current and accrued liabilities of \$9,614,694. Total assets were \$117,752,219.

In the last half of 1946 AllianceWare, Inc. has experienced very favorable operations, Mr. Rodman's letter states, with large earnings compared to previous periods. Earnings were largely from the sale of specialized products such as washing machine tubs and steel bath tubs, with a minimum line of other steel sanitary ware. The company has first been in position to produce and market a complete line of steel sanitary ware, and in the opinion of management, the continuance of favorable operations as a separate company in the future would probably involve a large expansion in facilities.

The AllianceWare issues were publicly offered last April by an

The AllianceWare issues were publicly offered last April by an underwriting group headed by Hayden, Miller & Co., Cleveland, which sold 25,000 shares of common stock at \$15.50 per share and 12,000 shares of preferred stock at \$50 per share.—V. 163, p. 2285.

Alton RR.—Managers Upheld by Court -

An order of Federal Judge John P. Barnes, discharging two reorganization managers he previously had appointed for the company, was reversed at Chicago Jan. 24 by the U. S. Circuit Court of Appeals.

The decision held that Judge Barnes was without authority to remove Managers A. Bradley Eben and Roy D. Keehn, Chicago attorneys, after they had been appointed according to the provisions of the reorganization plan.

The higher court directed that Judge Barnes's order be set aside and that the plan of reorganization approved by Judge Barnes be consummated according to its terms and provisions. In effect it restored the two managers.

restored the two managers.

The approved reorganization plan called for security holders to submit nominations for reorganization managers and the court appointed Eben, Keehn and John E. Gavin, also of Chicago. On Nov. 21 Judge Barnes discharged Eben and Keehn and appointed in their place Claude A. Roth and William T. Faricy, both of Chicago.

place Claude A. Roth and William T. Faricy, both of Chicago.

In their opinion Circuit Judges J. Earl Major, Otto Kerner and District Judge Walter C. Lindley said the order discharging the managers "was entered without hearing and without any reason."

The Court of Appeals also said it "regretted" Judge Barnes had made a "threat of contempt" against the Gulf, Mobile and Ohio Railroad which is buying the Alton. The higher court said the threat was made in a statement concerning future expenses and attorneys' fees. The court said the threat was "not only improper, but without justification."—V. 165, p. 201.

American Potash & Chemical Corp.—Stock Placed on Quarterly Dividend Basis—

The directors on Jan. 29 declared a quartely dividend of 37% cents per share on both the class A and B common stocks, payable March 15, 1947, to holders of record March 1, 1947. Semi-annual distributions of 75 cents each were made on June 30 and Dec. 27, last year.—V. 164, p. 3138.

Trading Markets in Over the Counter Securities

TROSTER, CURRIE & SUMMERS

bers New York Security Dealers Association

74 Trinity Place, New York 6, N. Y.
one HAnover 2-2400 Teletype NY 1-376-377 Private Wires to Buffalo Cleveland Detroit Pittsburgh St. Louis

American Agricultural Chemical Co. (Del.)—Earnings 1946 1945 \$2,920,368 \$1,916,703 401,997 361,565 34,061 28,974 397,519 344,246 35,069 38,168 17,906 19,406 150,000 655,000 680,000 American Agriculturar Chambers Six Months Ended Dec. 31— Gross profit from operations. General and administrative expenses. Prov. for loss on doubtful receivables. Depreciation of plants. Depletion of mines. Addition to insurance reserve. Provision for contingencies. Provision for estimated Federal income taxes. Net profit fransferred to earned surplus..... \$1,228,816 -V. 164, p. 2401. \$444,349

American Power & Light Co.—SEC Extends Time Limit for Disposal of Texas Utilities—
The Securities and Exchange Commission granted Jan. 27 to the company a subholding company in Electric Bond & Share Co.'s system, an extension to June 30 of the time within which it must sever its relationship with Texas Utilities Co.—V. 165, p. 525.

American Republics Corp.—Stock Interest Acquired ee Barber Asphalt Corp. below.-V, 159, p. 2410.

American Rolling Mill Co.—Stock Conversion Exten-

American Rolling Mill Co.—Stock Conversion Extension Proposed—
Charles R. Hook, President on Jan. 28 announced that the board of directors had determined to recommend to shareholders for action at the annual shareholders' meeting to be held April 17, 1947, that the Articles of Incorporation be amended so as to extend from July 15, 1952, the period during which the 4½% cumulative convertible preferred stock shall be convertible into common stock. The conversion rate is to remain the same as now in effect, i.e., 2.15 shares of common stock for each share of preferred stock. The provision of the Articles of Incorporation designed to protect the conversion privilege from dilution will remain unchanged.

50-Cent Dividend-

The directors on Jan. 23 declared a dividend of 50 cents per share the common stock, payable March 14 to holders of record Feb. 14, 47. In 1946, the following payments were made: March 15, June 14 d Sept. 16, 25 cents each; and Dec. 16, 50 cents.—V. 164, p. 3138.

American Tobacco Co.—To Pay 50-Cent Extra Dividend—1946 Earnings Reported Higher Than in 1945—

end—1946 Earnings Reported Higher Than in 1945—
The directors on Jan. 28 declared an extra dividend of 50 cents per share and the usual quarterly dividend of 75 cents her share on both the common and common B stocks, all payable March 1 to holders of record Feb. 10, 1947. An extra of 25 cents was paid on both of these issues on March 1, last year. The current extra is payable out of 1946 earnings.

The company also announced that "while final figures are not completed and will not be released until March 1, preliminary figures indicate that net income for the year 1946 will be substantially higher than the previous year."—V. 164, p. 1582.

American Water Works & Electric Co., Inc.—Refinancing Plan—Company Meets Views of SEC, With Larger Payments to Investors—

Payments to Investors—
Through amendments, the company on Jan. 23 brought its recapitalization plan into line with views expressed by the SEC in an opinion handed down last month.

The plan calls for the transfer to Waterworks Holding Co., a subsidiary, of substantially all water works in the system and the recapitalization of Waterworks.

The amendments increase the payments to preferred stockholders of the two companies to be included in the system—Community Water of the two companies to be included in the system—Community Water Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and \$120 is Service Co. and Ohio Cities Water Co. Instead of \$130 and \$120 is Service Co. and \$120 is Ser

Electric Output-

Power output of the electric properties of this company for the week ended Jan. 25. 1947 totaled 96,336,000 kwh., an increase of 31.70% over the output of 73,513,000 kwh., for the corresponding week of 1946.—V. 165, p. 525.

Ann Arbor RR.—Earnings—

December— Gross from railway—— Net from railway—— Net ry, oper, income——	1946 \$464,165 *43,233 *21,207	1945 \$506,303 *126,973 *61,728	1944 \$479,662 57,971 38,911	1943 \$528,385 210,685 59,475	では、日本の日本の一年の日
From Jan. 1— Gross from railway Net from railway Net ry, oper, income *Deficit.—V. 165, p. 67	5,962,140 546,351 100,645	6,123,270 1,154,516 564,372	5,946,354 1,385,094 665,324	6,036,887 1,828,514 773,990	

Appollo Records, Inc., New York-Files with SEC-

The company on Jan. 28 filed a letter of notification with the SEC for 20,000 shares of common stock (par 10c), to be offered at \$5 per share without underwriting. Proceeds will be added to working capital. Company has sold 15,700 shares of 25,000 filed Aug. 23, 1946 at \$5 per share. Balance of 9,300 unsold are to be offered concurrently with present 20,000 shares.—V. 164, p. 1199.

Arapaphoe Basin, Inc., Denver, Colo,-Files with SEC The company on Jan. 21 filed a letter of notification with the SEC or 46,658 shares of common and 35,759 shares of 6% cumulative referred, to be offered at \$1 per share for each without underwriting. roceeds will be used to construct winter sports resort.—V. 163, 3414.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Includes Gulf, Colorado & Santa Fe Ry. & Panhandle & Santa Fe, Ry.)
Period End, Dec. 31— 1946—Month—1945 1946—12 Mos.—1945
S S S

Railway oper, revenues 37,031,997 Railway oper, expenses 27,809,284 Railway tax accruals 5;250,048 Other debits or credits Cr296,987	35,285,021 33,620,817 Cr649,484 Dr129,213		528,703,149 404,459,607 81,612,242 Dr5,547,123	
7,200,000	0.104.475	45 554 000	37 094 177	

Net ry. oper. income 4,269,652 2,184,475 45,554,082 37,084,177

Receiving New Refrigerator Cars-

Receiving New Refrigerator Cars—
Fred G. Gurley, President, announces that delivery to this company of 350 modern refrigerator cars containing the most modern equipment and materials, will be started immediately by the Pullman Standard Car Manufacturing Co. These new cars will augment the Santa Fe's fleet of 14,620 refrigerator cars.

The Santa Fe owns in excess of 10% of all refrigerator cars in the United States, exclusive of cars owned by the meat packing industry, and originates approximately only 8% of the total refrigerator car traffic, exclusive of packing house products. When the new equipment is delivered, the Santa Fe will have sufficient cars to transport all perishable traffic offered, if permitted full control and use of its own equipment. During 1946 the railroad, as a result of the national car pool, did business with an average use of but 77% of its car fleet. The minimum number of refrigerator cars on line at one time represented 102.5% of its ownership and the maximum number on line at one time represented 102.5% of its ownership. As of Dec. 1, 1946, the Santa Fe had in service 38% of all refrigerator cars equipped with air circulating fans, more than any other railroad or refrigerator car line.—V. 165, p. 203.

Atlanta Gas Light Co.—Partial Redemption-

There have been called for redemption on March 1, 1947, thro operation of the sinking fund, \$127,000 of first mortgage 3% bo due 1963 at 101% and interest. Payment will be made at The Citiz & Southern National Bank, trustee, Atlanta, Ca.—V. 164, p. 2682.

Atlantic Coast Line RR.-Earnings-

Period End. Dec. 31—	1946—Mor		1946—12 N	10s.—1945
Operating revenues Operating expenses Taxes Equip, & jt. facil. rents	\$ 11,807,557 9,580,220 237,241	26,825,205 2714,310,563		6,809,513
Net ry. oper. income	1,990,096	•1,552,696	5,016,954	5,402,999

NOTES—Figures for 1945 have been revised for comparative our-poses to include results of operation of Atlanta, Birmingham & Coast RR.

Coast RR. Railway tax accruals for 1946 include credit adjustment of \$500 for the month, and \$3,500,000 for the year, for estimated excess procredit carry-back.—V. 165, p. 67.

Austin, Nichols & Co., Inc.—Earnings—

8 Mos. End. Dec. 31—	1946	1945		1943
Gross profit on sales—	\$2,615,220	\$2,125,662		\$2 8 15,917
Selling and gen. exps.—	1,817,704	1,455,482		1,371,170
Profit	\$797,516	\$670,180	\$790,026	\$1,504,747
Other income (net)	16,906	2,132	8,048	2,556
Total income Depreciation Interest Prov. for Federal taxes	\$814,422 8,000 26,050 325,000	8,000 8,492		\$1,507,303 8,000 11,914 1,050,000
Net profit	\$455,372	\$305,820	\$233,644	\$437,389

Baltimore & Ohio RR.—Changes in Legal Staff—

Baltimore & Ohio RR.—Changes in Legal Staff—
In appointments affecting the legal staff of this company recently announced by Edwin H. Burgess, Vice-President and General Counsel, James F. Wright becomes General Attorney at Baltimore, Md., to succeed Harry H. Byrer, who retired on Jan. 1.

Mr. Wright was formerly a member of the law firm of Rawlins & Wright at Chicago, Ill., a partnership that was dissolved upon his appointment as General Attorney for the B. & O. He is a member of the Chicago Bar Association, Illinois State Bar Association, American Bar Association and the Society of Trial Lawyers of Chicago.

Robert J Wilde and Sydney R. Prince, Jr. are the B. & O.'s new Assistant General Solicitors. They had both been Assistant General Attorney since 1942.

Changes in the legal staff of the B. & O. at New York are: Robert Schwebel, formerly Division Attorney, advanced to General Attorney, and James E. Jones appointed Assistant General Attorney. Mr. Schwebel was formerly Division Attorney and Mr. Jones was Assistant Division Attorney at New York—V. 165, p. 203.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

Period End. Dec. 31— 1946—Mo Operating revenues \$2,017,762 Operating expenses 1,574,218	nth—1945 \$1,959,455	1946—12 M \$24,188,191	los.—1945
Net oper, revenue \$443,543 Taxes 211,793	\$452.363 247,982	\$6,313,714 3,055,178	\$6,141,121 3,891,248
Operating income \$231,750 Non-operating income 4.754		\$3,258,536 69,890	\$2,249,873 94,887
Gross income	3,870 69,843		839,854
Net income \$86,757 V. 165, p. 526.	7 \$139,481	\$1,885,449	\$1,458,456

Net income		Farnings.		Part of the last
Bangor & Aroostoo Period End. Dec. 31— Railway oper. revenues. Railway oper. expenses	1946—Mo \$840,904 833,766	nth-1945	1946—12 M \$10,169,410 9,009,440	
Net rev. from ry. oper.	\$7,138	\$285,433	\$1,159,970	\$2,740,432
Railway tax accruals	Cr418,360	Cr362,643	309,935	1,628,233
Railway oper, income_	\$425,498	\$77,210	\$850,035	\$1,112,199
Rent income (net)	15,444	Dr8,622	118,407	120,714
Net ry. oper. income	\$440,942	\$68,588	\$968,442	\$1,232,913
Other income (net)	2,109	20,305	27,231	62,200
Inc. avail. for fixed charges	\$443,051	\$89,893	\$995,673	\$1,295,113
	45,951	45,209	541,862	548,009
Net income *Deficit.—V. 165, p. 67.	\$397,100	\$43,684	\$453,811	\$747,104

Bankers Securities Corp., Philadelphia-May Buy amp Shipyards—

Cramp Shipyards—
This corporation is reported to be considering the purchase of the idle Cramp Shipbuilding properties at Philadelphia, Pal, from the United States Navy.

The securities firm has its own engineers surveying the 85-acre plant. The purchase, if decided upon, would be for an investment syndicate, it was disclosed.

Albert M. Greenfield Chairman of the board of Bankers Securities Corp., said: "It is all very much in the discussion stage and we won't know what we are going to do with the yard until engineers complete their analysis."

Part of the property was purchased by the Navy last November from the Cramp Shipbuilding Co. for \$750,000. The Navy already owned the bulk of the properties, having invested \$22,000.00 drains the war years.

owned the bulk of the properties, having interests the war years.

The Navy has expressed willingness to sell the yard, but wants suitable guarantees that it will be maintained for possible emergency shipbuilding work in the future.

It was indicated that the property could be used for other purposes while at the same time maintaining the yard facilities in operations for shipbuilding operations in accordance with Navy requirements.—V. 165, p. 526.

Barber Asphalt Corp.—Buys Interest in American Republics Stock-

T. Rieber, President, on Jan. 28 announced that this corporation has acquired 120,000 shares of American Republics stock in the open

market.

He added that the managements of both concerns are now discussing the possibility of a "close association" between the two companies. As of Dec. 31, 1945, American Republics had 1,300,000 shares outstanding.—V. 164, p. 2954.

Beaumont Sour Lake & Western Ry.—Earnings—

	Deaumont Sour Lane	1944	1943
	December— 1946 1945	1.040,760	\$1,313,240
ė	Gross from railway \$604,424 \$710,267 \$	581,367	753,907
	Net from railway 269,880 131,600		484,435
	Net ry. oper. income 323,944 7,471	133,130	101,130
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	Grass from railway 8 436 156 9.487.343 1	2,325,413	5,712,351
	3704 from moilway 3889 779 4.311.317	6,828,739	1,413,619
.,	Net ry, oper. income 1,785,783 856,281 -	848,417	1,413,013
	—V. 165, p. 67.	S. S. S. S. S. S.	
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	The Arthur Market Comment of the Com	Carlotte and San	James Lichter

Bell Aircraft Corp.—Helicopter Purchases Financed by Bank

Dy Bank—

Financing of purchases of Bell Aircraft helicopters has been undertaken by the Buffalo Industrial Bank in a move that was said by Carlton P. Cooke, President of the bank, to be the first credit extension of its type. Purchases of three helicopters have already been financed, and others are expected to follow. Two of the sales went to Central Aircraft, Inc., of Yakima, Wash., and the third was delivered to New England Helicopter Service, Inc., of Providence, R. 1.—1.163, p. 3414.

Benson (N. P.) Optical Co., Minneapolis-Files with

The company on Jan. 21 filed a letter of notification with the SEC for 1,500 shares of E preferred stock, to be offered at \$100 a share without underwriting. Proceeds will be used for new equipment, establi hment of new locations and general expansion of business.

Bethlehem Steel Corp.—Preliminary Report-

The following is a preliminary report of the results of the businesses and operations of the corporation and its subsidiary companies for the fourth quarter of 1946, comparing with the third quarter of that year, and for the year 1946, comparing with the year 1945.

The estimated results for the fourth quarter reflect certain year-end adjustments which are in whole or in part applicable to operations for previous quarters.

Period—

4th Quarter 3rd Quarter Year Year

Period—	4th Quarter 1946 \$	1946 \$	1946 \$	Year 1945 \$
Net billings	225,799,336	223,535,269	787,720,668	1,326,563,896
Total inc. bef. deduc. items shown below. Int. & other charges		23,415,530 537,293	80,527,816 2,554,058	137,679,800 14,285,551
Loss on sale or dis- mantlement of fxd.				-4 550 004
assets			a de la compania	1,559,034
*Prov. for deplet. & depreciation	5,433,237	5,175,232	20,741,827	74,688,099
er man to take out of	16,727,281	17.703.005	57,231,931	47,147,116
Net income Prov. for taxes based		1,,,,,,,,,,	141 4752 17	miles in the world
on income	4,790,000	7,160,000	15,500,000	12,200,000
Net inc. for period	11,937,281	10,543,005	41,731,931	34,947,116

Net inc. for period 11,937,281 10,543,005 41,731,931 34,947,116 Earn per com. share \$3.45 \$2.99 \$11.79 \$9,52 *Other than depreciation on certain equipment provided for through charge to operating expense and for amortization in 1945 of emergency facilities.

E. G. Grace, Chairman, states—

As was stated in the report for the first quarter of 1946, extraordinary costs were incurred in that quarter as the result of strikes, which were charged to income for that quarter, and on account of such costs an amount of \$11,000,000 was transferred to income for such quarter from the contingent reserve, which had been set up out of income in prior years. Inasmuch as such extraordinary costs are deductible in the computation of taxes based on income, whereas the amount so transferred from the contingent reserve is not includible as income in such computation, the amount provided for such taxes for the year 1946 was substantially less than would otherwise have been provided.

Ir. November, 1946 corporation sold \$50,000,000 consolidated mortgage 30-year sinking fund 2½ w bonds, series J. due Nov. 15, 1976. The expenses tapproximately \$330,000 incident to the issue and sale of the series J bonds were charged to income in the fourth quarter of 1946.

The cash expenditures in 1946 for additions and improvements to properties amounted to \$64,431,470, as compared with \$31,161,024 in 1945. The estimated cost of completing construction authorized as of Dec. 31, 1946 is \$162,500,000.

Steel production (ingots and castings) averaged 85.1% of capacity during the fourth quarter of 1946, as compared with \$77.9% during the provious quarter, and averaged 77.6% for the entire year, as compared with 91.7% for the previous year. Current steel production approximately 99% of capacity.

New business booked during 1948 aggregated \$749,000,000 and the corporation went into 1947 with \$429,000,000 in orders on hand. This compared with new bookings in 1945 of \$554,000,000, with a carry-forward of \$468,000,000 in 1946. The 1945 figure of bookings reflected Government cancellations of contracts after the war ended. Of the \$749,000,000 in new 1946 business booked, Mr. Grace sald, shipbuilding activities accounted for only \$81,000,000.

Net current assets as of Dec. 31, 1946, were approximately \$308,000,000

MAY USE OXYGEN TO MAKE STEEL

Eugene G. Grace; Chairman, at a press conference after the meeting, disclosed that Bethlehem was experimenting with the use of oxygen in making steel, and that an experimental plant was being built at Johnstown, Pa., to produce a low-grade oxygen. The plant will cost \$3,000,000 and is expected to be in operation in September. The Koppers Co. and Air Reduction are interested equally with Bethlehem in this plant.

PORTAL TO PORTAL SUITS

PORTAL TO PORTAL SUITS

Discussing the portal-to-portal suits against the corporation. Mr. Grace said, "We are not attempting to, nor will we attempt to settle or negotiate these actions." He added that the suits would take all Bethlehem's assets.

Any demand for increased pay, if granted, would also mean higher prices for steel, and Mr. Grace stated he strongly favored lower steel prices rather than a rise in wages. He added that consumers have not complained about the current higher quotations for most steels. OUTLOOK

In the opinions of the chairman, the demand for steel looks good under normal conditions. He added that Bethlehem was providing and planning for full steel production through the year.

and planning for full steel production through the year.

FREIGHT RATE RISE COSTLY

Mr. Grace said the increases in freight rates would cost Bethlehem between \$8,000,000 and \$9,000,000 a year.

He compared merchant shipping on order in the U. S. with that in other nations. In this connection the declared that there are only 62 merchant ships currently on order in this country. These will be completed by the end of the current year.

On the other hand, Great Britain, Ireland and other shipbuilding countries have orders for 985 vessels. These will keep shipyards running at capacity for two to three years.

EMPLOYEES AND WAGES

In the fourth quarter, Bethlehem's steel workers numbering 140,655, received \$1.492 per hour and the payroll was \$97,400,000. In 1939, when there were 109,358 workers, the average was slightly above 89 cents an hour and the payroll totaled \$49,000,000.—V. 164, p. 3139,

Birmingham (Ala.) Gas Co.—Files with SEC

The company on Jan. 15 filed a letter of notification with the SEC for 45,509 shares (52 par) common to be offered. For pro rata subscription by common stockholders at \$8 per share. Southern Natural Gas Co, will purchase any unsubscribed shares for investment, tural Gas Co, will purchase any unsubscribed shares for investment, Proceeds will be used for additional working capital—V. 164, p. 3410.

Bixler Corp., Cleveland, O .- Files with SEC-

The company on Jan, 24 filed a letter of notification with the SEC for 1.500 shares (\$100 par) 8% cumulative preferred, to be offered at par without underwriting. Proceeds will be used to purchase royalty agreements and to purchase manufacturing tools and supplies.

Boss Manufacturing Co,—New Director—

Thomas H. Blair has been elected director to fill the vaca by the death of Frederick W. Johnson.—V: 163, p. 1278.

Boston Elevated Ry.—Earnings— Month of November— Total income Total cost of service			1946 \$3,218,773 3,666,116	1945 \$3,087,331 3,183,561
Excess of cost of service over receipts		\$447,343	\$96,229	
Boston & Maine I	kR.—Ear	nings—		
Period End. Dec. 31— Operating revenues— Operating expenses——	1946—Mo \$6,483,054 5,358,337			
Net oper, revenues Taxes Equipment rents (Dr) Joint facil, rents (Dr)		Cr2,264,439 235,471	5,087,151 3,185,716	\$11,858,184 5,039,033 3,011,962 246,512
Net ry. oper. income Other income	\$787,441 195,409	\$3,432,937 110,997	\$4,496,975 1,371,145	\$3,560,677 1,288,128
Gross income Rentals, interest, ctc	\$982,850 308,079	*\$3,321,940 338,738	\$5,868,120 3,903,472	\$4,848,805 4,095,877
Net income *Deficit.—V. 165, p. 68	\$674,771	*\$3,660,678	\$1,964,648	\$752,928

Boston Railroad Holding Co.—Dissolution Delay Asked

G. T. Carmichael, Vice-President of the New York, New Haven & Hartford RR, on Jan. 29 asked for more time for dissolution of the company, ordered in a law passed last year.

Mr. Carmichael spoke at a Transportation Committee hearing at Boston on a bill delaying the date for dissolution five years, declaring the extension would permit dispersal of the holding company's interests, in the Boston & Maine RR. "to the best advantage."

Mr. Carmichael said that the holding company's stock had dropped in value from \$4,937,000 when the dissolution act was passed on June 11 last year to \$2,753,000. The act required disposal of holding interests between July 1, 1947 and July 1, 1948.—V. 163, p. 3414.

Burlington-Rock Island RR.—Earnings—

Burnington-Rock	Island Kr	t.—Earnir	igs	10 4 m . 4	
December—	1946	1945	1944	1943	
Gross from railway		\$295,041	\$214,999	\$166,663	
Net from railway	84,962	110,532	46,686	*8,522	
Net ry. oper, income	35,693	53,889	888	*27,451	
From Jan, 1-	1	200	4.	7-1	
Gross from railway	3,221,436	3,270,836	2,999,841	2,684,248	
Net from railway	693,283	1,119,561	1,084,544	924,400	
Net ry. oper. income	67,714	502,522	548,093	533,501	
*DeficitV. 165, p. 2	04	2 5 7	profiles a large	45.0	
		e otto	5 3 8 8 8	20 H S	

Camfield Manufacturing Co.—Registration Statement Withdrawn-

The registration statement (No. 6645) filed with the SEC July 29 nd covering 220,000 shares of common stock (par \$1) has been and covering 220,000 share withdrawn.—V. 164, p. 678.

Canadian Admiral Corp., Ltd.—Stock Offering-

The corporation has announced that the balance of the stock not taken by Admiral Corp. stockholders will be available through dealers and underwriters headed by Dempsy & Co. at the offering price of \$3 per share. Public offering is also expected to be made in Canada within the next few days. See also V. 165, p. 527.

	Canadian National Lines in New England-Earning	s-
300	December 1946 1945 1944 1943	the second
	Gross from railway \$162,528 \$187,668 \$\$178,531 \$138,	757.
	Net from railway *61,307 3,470 11,251 26,	695
	Net ry, oper, income! *100,093 *48,616 *49,650 *44,	163
	From Jan. 1—	1.00
	Gross from railway 2,094,028 2,281,568 1,880,231 1,736,	757
	Net from railway *580,307 *167,102 *409,408 *567.	
	Net ry. oper. income *1,255,470 *384,114 *1,072,413 *1,243;	546
	*Deficit _V 165 n 204	

Canadian Pacific Ry.—Earnings—

Week Ended January 21—	1947 1946	
Traffic earnings	\$5,356,000 \$5,327,000	+
4 -V. 165, p. 527.	The Association of the Contract of the Contrac	۰

Cape & Vineyard Electric Co.-To Sell Stock-

The company has asked the SEC to approve the issuance and sale of 3,000 additional shares (\$25 par) common stock at \$50 per share. The proceeds from the sale of such stock are to be used for the partial payment of its long-term promissory notes amounting to \$161,250, leaving \$11,250 of such notes outstanding. New England Gas & Electric Association, as the holder of all of the presently outstanding 59,000 shares of common stock of Cape & Vineyard, will purchase the 3,000 additional shares at \$50 per share.—V. 165, p. \$27.

Capital Silver-Lead Mining Co., Wallace, Idaho-Files with SEC-

The company on Jan. 21 filed a letter of notification with the SEC for 1,000,000 shares of common, to be offered at 15 cents a share, Underwriters, Standard Securities Corp. and Fidelity Investment Co. Proceeds will be used for development of mining properties.

Underwitters, Standard Securities Corp. and Fidelity Investment Co. Proceeds will be used for development of mining properties.

Carney Fasteners, Inc.—Stock Offered—Mitchell Securities Corp., New York, on Jan. 27 offered 32,950 shares of common stock (par \$5) at \$6.50 per share. These securities are offered as a speculation.

Transfer Agent: Citizens & Southern National Bank, Columbia, S. C. Capitalization upon completion of this financing.

Capital stock (par \$5)

"Reserved for exercise of stock purchase warrants, 10,000 shares. 15,000 shares issued to Henry C. Carney and to Mitchell Securities Corp. for their assignment to the company of the automatic chain machine and all rights thereto; 1,650 shares sold privately at \$5 a share; 1,000 shares issued to Albert B. Carney for engineering services; 200 shares to Jules Evens, attorney for the company, and 200 shares to Emil Hurla, secretary.

HISTORY—On May 22, 1943, Henry C. Carney, President of Carney and Associates, Ltd., consulting engineers, N. Y. City, and Mitchell Securities Corp. No. Y. City, with the object in mind of sponsoring a company to produce and sell silde fasteners, or "zippers," entered into a written contract whereby they agreed to incur jointly the expense ancessary to design and develop modern machinery for this purpose; and whereby Carney and Associates, Ltd., agreed to apply its engineering staff to this task.

By Sept. 1, 1946, a fully automatic chain machine had been designed, constructed and tested in actual operation at a cost of \$20,000 to the organizers. The machine, which automatically produces pipper chain (to which bottom and top stops and sliders are attached) is the basic element in zipper production.

On Oct. 2, 1946, the organizers formed the present company in New York to manufacture and sell slide fasteners, and assigned to the company the foregoing chain machine and all rights thereto. As their consideration for developing this machine at heir own risk, for assigning to the company all their right, title and interest in an

after this financing. They propose to retain their holdings, none of which is hereby offered.

after this financing. They propose to retain their holdings, none of which is hereby offered.

FURPOSE—The purpose of this issue of 32,950 shares of common stock is to provide funds (in addition to the \$2,000 heretofore expended by the organizers and in addition to the \$2,250 received by the company from seven individuals who have purchased privately and directly from the company a total of 1,650 shares of stock) to complete the construction of and to place in operation a fully automatic production line consisting of eight chain machines of the type already tested, together with the auxiliary equipment necessary for the manufacture of complete slide fasteners. Such auxiliary equipment will consist in large part of other machines in general use in the industry, to convert zipper chain made by the chain machine into the finished slide fastener product, complete with bottom and top stops and slider attachment.

In the opinion of the company's engineers, this financing will supply adequate working capital to complete the machinery and for 2-shift operation. It is anticipated that the company will be able to increase its production later to 3-shift operation, will be capable of producing a sales volume of about \$1,100,000 annually on a 2-shift operation, and of about \$1,650,000 annually on an 3-shift operation, hased on a production rate of 85% of theoretical capacity, and based on the prevailing wholesale price of slide fasteners.

MANUFACTURING PLANT—Company has obtained a desirable plant for its requirements in Columbia, S. C., to which it has moved its paristing machinery and where the engineers are engaged in the designing and construction of the remaining equipment. This structure, on the Army Air Base at Columbia located six miles from the center of town, was formerly used as a link trainer, aviation building by the Army, Air Forces, and is being occupied by permission of the U. S. Government, it has a floor area of 12,500 square feet, permitting later expansion of the company's capacity.

WARHANTS—On Nov. 8,

Central & South West Corp.—Common Stock Offered group headed by Lehman Brothers and Lazard Freres Co. on Jan. 30 offered 1,342,192 shares of common stock (par \$5) at \$12 per share.

The winning group bid \$10.95 a share for 1,342,192 shares. Blyth & Co., Inc., Smith, Barney & Co. and Harriman Ripley & Co. bid \$10.8911 for 1,349,451. The company had asked the bidders to name the smallest number of shares for which they would provide it with \$14,697,000.

SIUSHI for 1,349,451. The company had asked the bidders to name the smallest number of shares for which they would provide it with \$14,697,000.

MERGER PLAN—Central & South West Utilities Co. (Del.) proposes, prior to the delivery of the shares now offered to merge into itself its subsidiary. American Public Service Co. (Del.) and to change its name to Central & South West Corp.

The corporation, as a result of the merger, will have a single class of capital stock, consisting of 6,600,000 issued and outstanding common shares (par \$5) and will own and possess all the property, assets and rights of every kind of the constituent companies. The outstanding shares of the capital stock of the constituent companies will be converted into shares of the corporation, or be retired by eash payments. Holders of preference shares of the constituent companies have deposited for exchange 78,652 shares of prior lien preferred stock, \$7 dividend series, 11,500 shares of prior lien preferred stock, \$6 dividend series, of Central & South West Utilities Co. and 53,356 shares of 7% preferred stock of American Public Service Co. The shares of deposited are to be exchanged at their respective redemption prices, including accrued and unpaid dividends to the effective date of the agreement of merger, for shares of common stock of the corporation at the initial public offering price per share, except that accrued and unpaid dividends on the prior lien preferred stock of American Public Service Co. are to be paid in cash and except that in lieu of the issue of fractional shares of common stock of the corporation to provide \$14,697,000, being the amount not otherwise provided, required for the retirement, at their respective redemption prices including accrued and unpaid dividends to the effective date of the agreement of merger, of the shares of preference stock of the constituent companies which have not been deposited for exchange. The Middle West Corp., whose ownership of shares in the constituent companies have of the common stock of

The plan of merger or reorganization provides that the authorized shares of the common stock of the corporation not exchanged or sold, shall be issued in exchange for the outstanding shares of common stock of Central & South West Utilities Co. and the common stock of American Public Service Co. on the following basis:

for American Public Service Co. on the following basis:

(a) 3 shares of the common stock of the corporation shall be issued for each outstanding share of common stock of American Public Service Co. (excluding shares owned by the contituent companies);

(b) A number of shares of common stock of the corporation equal to 38.96359% of the remaining authorized shares of common stock, plus 264,000 shares of common stock and plus, for each day elapsed after Feb. 28, 1946, to the date of acceptance of a bid for shares of the common stock of the corporation to be sold at competitive bidding, a number of shares of stock equal to the quotient obtained by dividing \$760.08 by the initial public offering price per share of the shares of stock to be sold at such competitive bidding, shall be issued and delivered to the holders, other than The Middle West Corp., of the outstanding common stock of Central & South West Utilities Co., pro rata according to the number of shares held by each;

(c) The remaining shares of authorized common stock of the corporation shall be issued and delivered to The Middle West Corp. in exchange for shares of common stock of Central & South West Utilities Co., owned by it;

(d) No fractional shares of common stock shall be issued in exchange, but, in lieu of each fractional share, the corporation shall pay in cash the value of such fraction on the basis of the initial public offering price of the shares to be sold at competitive bidding.

The plan for the merger or reorganization of the constituent competitive bidding.

bidding.

The plan for the merger or reorganization of the constituent companies, comprising their merger, the issuance of shares of common stock of the corporation, in part for cash and in part in exchange for outstanding shares of the capital stock of the constituent companies, and related transactions, was approved on April 30, 1946, by order of the SEC, and was approved and confirmed and provision for enforcement of the plan made by decree of the U. S. District Court for the District of Delaware, entered under date of June 19, 1946.

PURPOSE—The proceeds from the sale of the shares of common stock now offered, to be received by the corporation, are to be applied; together with other funds of the corporation, are to be applied; together with other funds of the corporation, to the retirement, at their respective redemption prices of the preference shares of the constituent companies not deposited for exchange for shares of the onstituent companies not deposited for exchange will require about \$15,245,000, including accrued dividends on such shares to the date (expected to be about Feb. 4, 1947) of the filling in the office of the Secretary of Stafe of Delaware of the agreement of merger of the constituent companies.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*2% secured note	Authorized Outstanding \$348,000 \$348,000
Common stock (par \$5)	6,600,000 shs. 6,600,000 shs.
Of Central & South West Utilities C payable in three annual instalments of January in years 1947, 1948 and 1949 9,679 shares of common stock of Public	\$174,000 each on last day of

SUMMARY	OF CONS	OLIDATED 1	EARNINGS	
Operating revenues Operation Maintenance Depreciation Taxes, other than inc.	10 Mos. End Oct. 31, '46 \$41,824,050 13,985,426 4,121,135 4,155,087	1945 \$49,454,355 16,676,237 4,004,663	rs Ended De 1944 \$47,445,597 15,259,818 3,703,329 5,798,320	1943 \$43,380,207 14,104,951 2,619,783 4,911,596
Net operating income Other income (net)	\$16,245,090 96,303	\$19,310,159 88,175	\$18,852,886 42,110	\$18,134,83 1 71,97 1
Interest & other deduct. Income taxes and spe-	2,604,513	3,461,977	\$18,894,996 3,579,908	\$18,206,802 3,830,533
cial charges	5,385,100	9,465,018	8,840,793	7,229,563
*Pfd. stock requirements of subsidiary Amort. of pfd. stock re-	\$8,351,780	\$6,471,339. 2,020,162	\$6,474,295 1,978,289	\$7,146,706 2,116,322
financing expense		114,203	230,831	230,831

Balance of net income \$7,150,679 \$4,336,974 \$4,265,175 \$4,799,553 *Exclusive of \$558,222 annual dividend requirements on preferred stock of American Public Service Company, which stock is to be re-tired.

DIVIDENDS—It is the present intention of the board of directors of the corporation, subject to the continuation of consolidated earnings at approximately the present level and of other factors justifying it, to initiate a policy of paying, semi-annually, dividends on the common stock at the rate of 70 cents per share per annum, the first dividend of 35 cents per share to be paid about six months after the filling in the office of the Secretary of State of Delaware of the agreement of merger. The revenues of the corporation, upon consummation of the proposed merger, will be derived from dividends on the common stocks of its subsidiary companies. The payment of the initial and all future dividends on the common stock of the corporation, therefore, will be dependent largely upon the net earnings, the cash position, and to some extent upon the cash requirements for construction, of the subsidiary companies.

-BUSINESS AND HISTORY—Corporation is organized in Delaware

construction, of the subsidiary companies.

BUSINESS AND HISTORY—Corporation is organized in Delaware and is a holding company. Upon consummation of the proposed merger of the corporation and American Public Service Co., the corporation will own directly all the outstanding shares of common stock of four principal subsidiary companies. The subsidiary companies are public utilities engaged principally in generating transmitting, distributing and selling electric energy in parts of Texas, Oklahoma, Arkansas and Louisiana. One of the subsidiary companies is also engaged in producing purchasing, distributing and selling natural gas, two of the subsidiary companies are also engaged in manufacturing and distributing ice and two of the subsidiary companies are also engaged in distributing and selling water. The subsidiary companies are also engaged in distributing and selling water. The subsidiary companies are:

Properties Owned and

Central Power & Light Co. (Texas) — Electric and ice Public Service Co. of Oklahoma (Okla.) — Electric, gas and water Southwestern Gas & Elec. Co. (La., Tex. & Ark.) Electric West Texas Utilities Co. (Texas) — Electric, ice and water

Southwestern Gas & Elec. Co. (La., Tex. & Ark.) Electric
West Texas Utilities Co. (Texas) _______ Electric, ice and water
West Texas Utilities Co. (Texas) _______ Electric, ice and water
West Texas Utilities Co. (Texas) _______ Electric, ice and water
For the 12 months ended Oct. 31, 1946, the subsidiary companies
derived approximately 87.8% of their combined operating revenues of
\$48,955.477 (after eliminating all revenues received in the period from
electric, water and ice properties sold during the period) from the
sale of electricity, 8.6% from the sale of ice, 2.3% from the sale of
natural gas and 0.8% from the sale of water, At Oct. 31, 1946, the
subsidiary companies supplied, electric service, at retail to .445,983
customers in 711 municipalities and unincorporated communities and
in adjacent rural areas. At the same date, one of the subsidiary
companies supplied natural gas to 25,251 customers in 10 municipalities,
two of the subsidiary companies supplied water service to 10,273
customers in five communities and two of the subsidiary companies
manufactured ice in 54 ice plants, sold the output of these plants
in part at retail and in part at wholesale and leased 10 ice plants to
others for operation by the lessee. As a part of their load building
programs, two of the subsidiary companies sell appliances when
obtainable from manufacturers.

Under orders of the SEC Public Service Co. of Oklahoma is not
permitted to retain the public utility properties now owned by it
and used to supply natural gas and water service to the public, and
West Texas Utilities Co. is not permitted to retain that part of its
water property at San Angelo, Texas, which is used to supply water
service to the public. Except for disposing of these properties, the
subsidiary companies have no present intention of making any major
changes in the general character of the businesses conducted by them.

HISTORY—Corporation (a Delaware corporation (was incorporated)

changes in the general character of the businesses conducted by them.

HISTORY—Corporation (a Delaware corporation) was incorporated in Delaware July 21, 1925. In exchange for shares of its capital stock, it acquired from Middle West Utilities Co. substantially all the common stock and certain other securities of American Public Service Co., Southwestern Securities Co, Central Power & Light Co., Chickasha Gas & Electric Co. and Public Service Co. of Oklahoma. These companies then owned directly or controlled electric utility, gas utility and water utility properties and ice properties in Texas, Oklahoma, Arkansas, Louisiana and Mississippi. By various acquisitions and transfers, the present operating subsidiaries of the corporation Central Power & Light Co., Public Service Co. of Oklahoma, Southwestern Gas & Electric Co. and West Texas Utilities Co., have acquired the properties now owned and operated by them. By the agreement of merger presently proposed to be executed, American, Public Service Co: will be merged into the corporation and thereby will be eliminated as a subsidiary.

PURCHASERS—The name of the several numbers of the composed.

PURCHASERS—The name of the several purchasers of the common cock and the respective percentages of the shares of such stock agreed to be purchased by them, are as follows:

	to be purchased by them, are as it	ollows:
	Percent,	Percent.
	Lehman Brothers 4.50%	A. M. Kidder & Co70
	Lazard Freres & Co 4.50	Kidder, Peabody & Co 4.25
	A. C. Allyn & Co., Inc 2.50	Laird, Bissell & Meeds 1.00
	Bache & Co70	Lee Higginson Corp 4.25
	Bache & Co	Loewi & Co. 100
	Ball, Burge & Kraus 1.00	Loewi & Co 1.00 Mackubin, Legg & Co 70
	Bateman, Eichler & Co50	Laurence M. Marks & Co 4.25
	Bear, Stearns & Co 2.50	McDonald & Company 1.00
	A. G. Becker & Co., Inc 4,25	Merrill Lynch, Pierce, Fen-
	Blair & Co., Inc. 2.50	ner & Beane 4.25
	Central Republic Co., Inc. 2,00 Cohu & Torrey	E. W. & R. C. Miller & Co50
	Cohu & Torrey50	Nashville Securities Co20
	Julien Collins & Co50	E. M. Newton & Company .20
	Davis, Skaggs & Co.	Pacific Northwest Co 1.00
A.	Dewar, Robertsan & Pan-	Paine, Webber, Jackson &
	Dewar, Robertsan & Pan-	Curtis 4.25
	Eastman, Dillon & Co 4.25	Piper, Jaffray & Hopwood 1.00
Ž	Equitable Securities Corp	Pitman & Company20
	Estabrook & Co 1.50	Reynolds & Co 1.00
	Farwell, Chapman & Co50	Riter & Co 2.00
	First Southwest Co50	L. F. Rothschild & Co 2.50
1	Goldman, Sachs & Co 4.25	Schoellkopf, Hutton &
	Graham, Parsons & Co 1.00	Pomeroy, Inc 1.00
	Hallgarten & Co 2.50	Shields & Company4.25
	Hallowell, Sulzberger & Co20	Sills, Minton & Co., Inc50
	Hawley, Shepard & Co20	I. M. Simon & Co ,50
	Hayden, Stone & Co 2.50	Stern Brothers & Co 1.00
	Hill Richards & Co20	Stifel, Nicolaus & Co., Inc70
	Hornblower & Weeks 2.50	White, Weld & Co 4.25
	The Illinois Company70	The Wisconsin Company 1.00
	Jenks, Kirkland & Co20	Dean Witter & Co 2.50
	Edward D. Jones & Co50	
	-V. 165, p. 69.	PERSONAL AND AND THE SERVICE OF THE PERSON
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Central Ohio Light & Power Co.—Calls 31/2 % Bonds

All of the outstanding first mortgage 3½% bonds, series A, due Feb. 1, 1974, have been called for redemption on Feb. 20, 1947, at 107.9% and interest. Payment will be made at The National City Bank of Cleveland, trustee, Euclid Avenue and Sixth Street, Cleveland,

Ohio.

The Feb. 1, 1947 coupons appertaining to the series A bonds she detached and presented for payment in the usual manner.—V.

Central Vermont Ry.—Earnings—

December— Gross from railway Net from railway Net ry, oper, income	1946	1945	1944	1943
	\$774,620	\$682,442	\$647,792	\$793,118
	122,991	58,635	78,611	244,006
	24,547	*33,649	.*4,102	117,378
From Jan. 1— Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, p. 69.	8,275,998	8,241,388	8,790,303	9,252,447
	743,796	1,120,839	1,940,575	2,560,039
	*427,059	49,378	828,024	1,460,293

Charleston & Western Carolina Ry.—Earnings—

December— Gross from railway—— Net from railway—— Net ry, oper, income——	1946	1945	1944	1943
	\$340,045	\$287,518	\$361,109	\$394,684
	65,776	17,904	121,299	182,120
	93,579	256,259	27,564	83,181
From Jan. 1—Gross from railway Net from railway Net ry. oper. incomeV. 165, p. 204.	3,747,876	4,031,070	4,572,500	4,354,273
	229,503	738,243	1,596,414	1,684,820
	13,080	557,279	712,397	800,097

Chefford Master Mfg. Co., Inc.—Earnings— EARNINGS FOR 24 WEEKS ENDED DEC. 14, 1946

Net sales	FOR 24 WEEKS E	NDED DEC. 1., -	303,467
*Net profit Preferred dividends			\$280,391
Balance Earned per share of	n 160,702 common she	ares	\$1.74

*After provision for (a) the employees' retirement fund, (b) for deral taxes and (c) the known contingencies actually computed or

estimated. Net sales for the like period of 1945 were \$2,895,528.—V. 164, p. 273.

Chesapeake & Ohio Ry.—Invitation for Tenders of Common Stock of New York Central RR.—

Chesapeake & Ohio Ry.—Invitation for Tenders of Common Stock of New York Central RR.—

The company is inviting tenders for sale to it of common stock of The New York Central RR. or voting trust certificates for such stock issued by Chase National Bank, New York. Sealed tenders are to be submitted to R. J. Bowman, President of C. & O., at Room 745, Chrysler Building, New York, on or before noon, E.S.T., Feb. 11, 1947. Commenting on the above the New York "Times" states:
The action of the Chesapeake & Ohio Ry. in inviting tenders for sale to it of the capital stock of the New York Central RR. largely is for the purpose of enabling it legally to acquire the stock in the New York Central recently purchased by the Alleghany Corp. The Clayton Act provides that there must be competition in transactions between a railroad and any other corporation where there is an interlocking of directors or officers. Robert R. Young is Chairman of both the C. & O. and the Alleghany. The present intention of Alleghany is to tender to the C. & O. its holdings of New York Central at cost plus carrying charges, which are approximately the present selling price of the stock. The New York Central shares purchased by Alleghany are on deposit with the Chase National Bank as voting trustee in accordance with a previous ruling of the Interstate Commerce Commission. If purchased by the C. & O. they must under that ruling continue to be held by Chase as voting trustee. Through Jan. 28 Alleghany had purchased 250,400 shares of New York Central, it revealed.

Orders Additional Equipment-

Orders Additional Equipment—

This company has placed orders with General American Transportation Corp., Chicago, for 1,000 70-ton all-steel hopper coal cars to be equipped with Timken roller bearings, Robert J. Bowman, President of the road, announced on Jan. 29.

The freight cars, to be built at a cost of approximately \$4,200,000, will introduce into railroading the first large-scale utilization of roller bearings in freight car operations. Delivery is scheduled to begin in October, depending on availability of materials. The cars, to be constructed in East Chicago, Ind., will be largely confined to on-line operations of the Chesapeake and Ohio.

The orders followed the plan of the Chesapeake and Ohio and its companion roads, the Pere Marquette Railway and the Nickel Plate Road, to expedite construction of equipment by permitting the builder to use his own specifications rather than those of the buyer.

The week before last the C. & O. and Nickel Plate awarded a contract for 1,600 50-ton lightweight, all-steel box cars to the Pullman Standard Car Manufacturing Co. at an approximate cost of \$6,300,000.

EARNINGS FOR DECEMBER AND 12 MONTHS

Period End. Dec. 31-	1946Mon	nth-1945	1946-12	Mos.—1945
1 0 10 10 2 10 10 10 10 10 10 10 10 10 10 10 10 10	8	\$ *	\$	\$
Gross income	15,219,356	15,819,889	193,407,931	
U. S. income taxes	294,507	Cr993,000		Cr8,853,399
Other railway taxes	1.061,779	932,173	12,468,005	11,656,482
Net ry, operating inc	2,290,983	3.146,180	32,832,962	
Net income	1,822,832	2,806,572	27,726,780	16,379,847
Sink. funds approps. of income	41,755	40,215	501,148	488,144
Balance to surplus	1,781,077	2,766,357		
Earns. per com. share —V. 165, p. 536.	\$0.24	\$0.37	\$3.62	92.13

Chicago Burlington & Quincy RR.—Earnings—

Thicas of	Duiting	OH OF CERT	103 2000		AND DESCRIPTION OF THE PARTY OF
December-	SET OF THE PROPERTY.	1946	1945	1944	1943
December		e15 671 130	\$16 458 711	\$20,045,773	\$19.532.244
Gross from Net from ra	ranway	3.260.674	*22,386,487	7,601,959	3,186,035
Net ry. oper			6,947,622		*408,916
From Jan.					015 050 405
Gross from	railway	195,925,665	242,542,798	240,637,400	
Net from ra	ilway	56,674,993	68,391,877	94,783,097	94,393,14
Net ry. oper.	income				35,762,487
*Deficit.—	V. 165, p. 5	36.			

Chicago & Eastern Illinois R.R.—Earnings—

Unicago of Lasver	TE MAKANAOAD	the state of the state of the state of		ALC: ALC: ALC: ALC: ALC: ALC: ALC: ALC:
December—	1946	1945	1944	1943
Gross from railway	\$2,063,599	\$2,104,340	\$2,565,175	\$2,967,484
Net from railway	*320,597	171,591	555,344	312,899
Net ry. oper. income	1,252,634	96,283	227,906	*124,297
From Jan. 1-	24,641,104	29,666,438	34,109,588	32,635,256
Gross from railway Net from railway	1.001,186	6,222,043	10,261,377	11,510,363
Net ry. oper. income	*197,214	2,463,121	2,930,241	3,397,266
*Deficit.				

Stover to Quit Presidency on May 9, Next—
Holly Stover on Jan. 28 announced his intention to retire on May 9
S President of this road, to which office he was appointed in 1944
hen he resigned as Vice-President of the Gulf, Mobile & Ohio RR.
and as Federal Manager of the Toledo, Peoria & Western RR.—V. 165,

Chicago & Illinois Midland Ry.—Earnings—

CHICASO OF ASSESSED		AND SECURE AND ADDRESS OF THE PARTY.		
December—	1946	1945	1944	1943
Gross from railway	\$522,506	\$533,006	\$544,378	\$563,909
Net from railway	119,385	*10,083	242.799	125,535
Net ry, oper, income	146,752	31,251	97,676	79,194
From Jan. 1-	2 205 240	0 000 105	1000 000	6,355,145
Gross from railway	6,065,842	6,680,425	6,993,960	
Net from railway	1,351,396	1,898,515	2,812,824	2,542,231
Not ru oper income	764,244	879,843	990,058	993,368
*DeficitV. 165, p. 204			4 W. 14 Th F 17 T	AND A POST

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

December— Gross from railway Net from railway Net ry, oper, income	3,244,184		4,625,919	*4,507,289
Prom Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165 p.	201,180,111	228,946,936 42,087,519	66,124,187	

Chicago & North Western Ry.—Earnings—

December—	1946	1945 \$13,295,487		1943 \$10,845,850	
Net from railway Net ry, oper, income	1,999,075 1,404,028	*2,069,899 *553,280			
	160,516,750	170,665,890	166,966,117	161,014,173 51,009,307	S. 10 Sept.
Net from failway Net ry, oper, income	23,953,997 10,893,790	32,053,754 18,192,820			
*DeficitV. 165, p. 6	9.				

Chicago, St. Paul, Minneapolis & Omaha Ry.-Equipment Trusts

Chicago, St. Paul, Minneapolis & Omaha Ry.—Equipment Trusts—

The ICC on Jan. 21 authorized the company to assume obligation and liability, as guarantor, in respect of net exceeding \$1,020,000 of 2%% equipment-trust certificates, to be issued by First National Bank Chicago, as trustee, and sold at 100.5673 and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states in part:
The applicant advertised for bids for the certificates and sent invitations to 179 banks, investment houses, and insurance companies, requesting bids, to be based on the certificates maturing in 10 equal annual instalments and in 15 equal annual instalments, the bidder to designate in each case the rate of dividend to be borne by the certificates. In response to this solicitation, four bids were received for the certificates to mature in 15 annual instalments. Halsey, Stuart & Co. Inc. submitted a bid for each of these proposals and was the applicant is of the opinion that, if all debt securities issued against 75% of the cost of the major items of equipment to be purchased in connection with its long-term program for improving its freight and passenger service should mature in 10 annual instalments, its available funds would fall short of being adequate to meet the requirements of the program. A portion of the equipment contemplated in this program has been purchased and financed by means of equipment trust certificates maturing in 10 annual instalments; the applicant deems that the orderly acquisition of equipment under the program will be more practicable from the standpoint of eventual lowest net cost by spreading the maturities of the proposed certificates over a period of 15 years. It has therefore accepted the bid of Halsey Stuart & Co. Inc. of 100.5673 and accrued dividends for certificates bearing dividends at the rate of 2%% per annum and maturing in 15 annual instalments. On this basis the average cost to the applicant of the proceeds will be approximately 2.29% per annum.—V.

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.

Chicago & Southern Air Lines, Inc. - Starts New

Service—
This corporation will inaugurate daily DC-3 service linking Beaumont and Port Arthur with Houston to the south and to the north with Shreveport, El Dorado, Little Rock, Memphis, Paducah, Evansville, Indianapolis, Fort Wayne, Detroit, St. Louis, Peoria and Chicago, it is announced. Albert J. Earling, Vice-President in charge of traffic and sales, announced that the new service would begin operating on Feb. 1, with planes arriving and departing at Jefferson County Airport, midway between Beaumont and Port Arthur, Texas.

Other daily scheduled flights will be added in the future, as passenger traffic increases in volume.—V. 164, p. 3140.

Cincinnati New Orleans & Texas Pacific Ry.—Earns. December— 1946 1945 1944 1943 (3.752,754 Net from railway 556,064 1947 1215,793 1,604,801 Net ry, oper, income 296,442 23,849 402,809 671,148

Net ry. oper. Income 290,422 25,673 26,665

From Jan. I— 29,879,880 33,251,384 38,246,721

Net from rallway 7,178,089 9,008,464 15,234,121

Net ry. oper. income 3,805,497 3,983,527 4,914,310

*Deficit—V. 165, p. 536. 37,213,864 17,449,959 6,440,820

Cleveland Chain & Mfg. Co.-Acquisition-

Cleveland Chain & Mfg. Co.—Acquisition—
David J. Gemmell, Vice-President in charge of sales; on Jan. 24 announced that this company has purchased the Woodhouse Chain Works, Trenton, N. J., which will continue in full operation as the Woodhouse Chain Works Division of the Cleveland company. Use of Woodhouse facilities will enable the Cleveland organization to provide improved services to its eastern customers, Mr. Gemmell stated. At the same time, the Woodhouse welded chain line will be augmented by the addition of chain and hoist products manufactured by other Cleveland Chain affiliates. The latter group includes: David Round & Son, Cleveland; The Bridgeport Chain & Mfg. Co., Bridgeport, Conn.; Seatite Chain & Mfg. Co., Seatile, Wash; Round Calionia Chain Corp., Ltd., South San Francisco and Los Angeles, Calif. Officers of the Cleveland Chain & Manufacturing Co. are: L. D. Cull, Chairman of the Board and General Manager; Raymond L. Round, President, and Thornton E. Round, Vice-President.

Cleveland Electric Illuminating Co.-To Register Stk.

Herbert C. Freeman, Vice-President of the North American Co., disclosed Jan. 23 that the company will file 2 registration statement with the Securities and Exchange Commission about Feb. 17 covering 1,714,525 common shares of the Cleveland company, its subsidiary, for an offering to its stockholders at \$15 a share on the basis of one share of Cleveland for every five shares of North American held.—V. 165, p. 204.

Colonial Poultry Farms, Inc., Pleasant Hill, Mo.—Files

The company on Jan. 24 filed a letter of notification with the SEC for 10,904 shares (\$10 par) common stock, to be offered at \$10 a share without underwriting. Proceeds will be used for acquiring additional plants.

Colonial Sand & Stone Co., Inc.—Amends Registration

Statement—
The company Jan. 29 filed with the SEC an amendment to its registration statement relating to the sale of 250,000 shares of common stock (par \$1). An underwriting group consisting of Emanuel, Deetjen & Co. and Allen & Co. plans to offer the stock to the public at \$5 a share when the registration statement becomes effective.

Of the total number of shares to be offered, 125,000 shares will be sold for the account of Generoso Pope, President, and 125,000 shares for the account of the company. The net proceeds from the sale of the stock to be sold by the company, estimated at \$500,000, will be added to working capital and be used to retire bank loans and for the purchase of new equipment.

Upon completion of the proposed financing, authorized capitalization of Colonial will consist solely of 1,000,000 shares of common stock (\$1 par), of which 775,000 shares will be outstanding.

The company and its wholly-owned subsidiary, North Shore Sand & Gravel Corp., are engaged principally in supplying construction materials to contractors in the New York metropolitan area and parts of Westchester, Nassau and Suffolk Counties. For the 11 months ended Nov. 30, 1946, the company reported net profit of \$524,219.—V. 164, p. 2541.

Colorado & Southern Ry Earnings

Colorado & South	ern Ry.—	-Earnings-	 -113333	
December—	1946	1945	1944	1943
Gross from railway	\$1,029,425	\$1,069,965	\$1,386,987	\$1,226,356
Net from railway	124,815	*103,676	201,729	136,386
Net ry. oper. income	5,729	*78,750	32,482	132,549
From Jan. 1—				
Gross from railway	11,170,291	15,527,983	17,031,687	14,192,749
Net from railway	1,459,015	4,578,248	5,725,624	5,168,947
Net ry. oper. income	214,343	2,241,938	2,738,386	3,182,651
*DeficitV. 165, p. 7	70.		Challeting and	26 between
		MARKET CONTROL TO A STATE OF THE STATE OF TH	Charles on the Contract of	THE RESERVE OF

Deficit.—V. 165, p. 7	0.			10 m
Columbus & Gree	nville Ry	.—Earnin	gs	Alaghida - A
December—	1946	1945	1944	1943
Gross from railway	\$135,073	\$115,945	\$160,198	\$135,015
Net from railway	*43,582	*13,541	8,518	16,012
Net ry, oper, income	*14,554	*10,815	*45,906	*1,150
From Jan. 1-		oranie reconstant		Christophia:
Gross from railway	1,680,606	1,647,276	1,677,683	1,429,004
Net from railway	113,865	192,983	290,147	173,888
. Net ry. oper. income	*4,116	33,008	60,943	54,183
*Deficit.—V. 165, p. 76				

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Jan. 25, showed a 17.4% increase over the corresponding week last year. Following are the kwh. output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1946	1945	% Inc.
Jan. 25	218.314.000	185.987.000	17.4
Jan. 18	217,730,000	194,567,000	11.9
Jan. 11	219,183,000	198,659,000	10.3
Jan. 4	205,501,000	182,767,000	12.4
—V. 165, p. 536.			A
	AND THE PERSON NAMED IN COLUMN		

Commonwealth & Southern Corp.—Georgia Commis-

Commonwealth & Southern Corp.—Georgia Commission Opposed to Plan—

The Georgia P. S. Commission is opposing the plan for recapitalization of the corporation.

In moving to intervene in the proceedings before the SEC, the Georgia Commission stated its opposition to retention of Georgia Power Co. in the new holding company system to be known as the Southern Co.

The Georgia Commission states in support of its stand that Georgia Power Co. is large enough to be operated as a separate company and that its stock should be owned by the public, preferably by Georgians. In this way the company's earnings would be retained in the State. In its petition the Georgia Commission asserts that the Georgia company can be operated separately with all the technical operating advantages of an integrated system.

The Commission also insists that Georgia Power Co. be allowed to retain its transportation system in Atlanta. It explains that the company's transportation system is converting largely to trackless trolleys and that the overhead electric lines for these trolleys have been constructed jointly with the electric distribution system.

The proposal before the SEC in which Georgia Power would be combined with other Southern companies would require the company to dispose of its bus transportation facilities and its gas properties.

Weekly Output—

Weekly Output-

Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of corporation adjusted to show general business conditions of territory served for the week ended Jan. 23, 1947, amount to 299,370,241 as compared with 242,783,018 for the corresponding week in 1946, an increase of 56,587,223 or 23.31%.—V. 165, p. 536.

Connecticut Mining & Milling Co., Bristol, Conn.-Files with SEC-

The company on Jan. 22 filed a letter of notification with the SEC for 15,000 shares of common stock, to be offered at \$10 a share without underwriting. Proceeds will be used for development of mining properties.

Consolidated Edison Co. of New York, Inc.—Output-

The company on Jan. 29 announced System output of electricity (electricity generated and purchased) for the week ended Jan. 26, 1947, amounting to 211,000,000 kwh., compared with 200,300,000 kwh., for the corresponding week of 1946, an increase of 5.4%. Local distribution of electricity amounted to 202,800,000 kwh., compared with 193,200,000 kwh., for the corresponding week of last year, an increase of 4.9%.

Director of Editorial Department Retired-

Frederick W. Crone, director of the corporation's Editorial Department retired on Jan. 31, 1947, in accordance with the company's retirement age rule. Howard F. Weeks, who has been Assistant Director of the department, has been selected to succeed him.—V. 165, p. 536.

Continental Oil Co.-Extends Offer to Texon Stock-

nolders—
This company on Jan. 30 announced that its offer to the stock-holders of Texon Oil & Land Co. to exchange, on or before Feb. 1, 1947, the stock held by them for the stock of Continental Oil Co. on the basis of four shares of Texon stock (\$2 par value) for one share of Continental stock, has been extended to March 1, 1947.—V. 164, p. 3412.

Cornell Wood Products Co., Chicago-To Redeem Preferred Stock-

All of the outstanding shares of 6% non-cumulative convertible preferred stock have been called for redemption on March 31, 1947, at \$105 per share. Payment will be made at the City National Bank & Trust Co. of Chicago, 208 South La Salle St., Chicago, Ill. W. Irving Osborne, Jr., President, on Jan. 20 announced that "no further dividends will be declared upon said 6% non-cumulative convertible preferred stock."—V. 164, p. 1717.

Craddock-Terry Shoe Corp.—Annual Report

Charles G. Craddock, President, on Dec. 23, said in part:
Net sales to customers for the year ended Nov. 30, 1946 amounted to \$17,224,411 against \$13,583,399 for the preceding year, a gain of slightly less than 24%. It will be recalled, however, that the volume for the year 1945 was adversely affected by a work stoppage due to a strike among the employees of its Lynchburg factories during that year.

Not income before taxes and reserves amounted to \$1,896,173 against \$800,461 for the preceding year. Federal and State taxes were \$800,099 against \$543,393. While total taxes for the past year were greater than for 1945, the excess profit tax applied to only one month of the company's 1946 fiscal year as against the whole of its 1945 year. The percentage of taxes to profits was, therefore, considerably less for 1946, and this contributed materially to the company's increased earnings for that year. Net income after taxes, but before reserves, was \$1,096,074 against \$257,068 for 1945.

The ratio of current assets to current liabilities, as of Nov. 30, 1946, is 3.11-to-1.

BANK LOAN—The company arranged during the year for a long-

BANK LOAN—The company arranged during the year for a long-term loan of \$750,000, at a favorable rate of interest, which is to be repaid in annual instalments over a 10-year period, or sooner, at the company's option. This money was used to retire the balance of its then outstanding first preferred stock as of June 30, 1946 at \$110 per share, which effects a further substantial reduction in the amount required for dividends on its preferred stock.

NEW FACTORIES—About Feb. 1, 1946 the company started production of "work shoes" in a new factory at Victoria, Va., and in April started the production of "casual" or "play shoes" in a new factory at Chase City, Va. Each will have an eventual capacity of 2,400 pairs per day.

On Dec. 2, 1946 production was started in the company's new "Growing Girls" factory at Halifax, Va., which has been under construction for the past year. Production will be gradually increased

this unit throughout the year as operators are trained, and it have an eventual capacity of 4,800 pairs per day.

Years Ended— Net sales	Nov. 30, '46	Dec. 1, '45 \$13,958,390	Dec. 2, '44
Cost of sales, seiling, admin. and general expenses	STATE TO LEGISLA	13,182,191	
Gross profit from operations Income from invests, and minscell	\$1,859,640 36,533	\$776,199 24,262	\$1,244,680 82,251
Net operating income_ Prov. for Federal and State taxes_ Reserve for possible declines in	\$1,896,173 800,099	\$800,461 543,393	\$1,326,932 913,420
inventory valuations	225,000 12,512 50,000	29,968	25,000 76,620
Surplus for year Dividends:	\$808,562	\$227,100	\$311,892
First preferred stock Second preferred stock	34,824	69,654	34,827
Third preferred stock	74,538 59,736	74,538 59,736	37,269 29,868
Common stock	43,162	43,162	

BALANCE SHEFT, NOV. 30, 1946

ASSETS—Cash, \$1,025,999; trade accounts receivable (after reserves for customers' discounts and doubtful accounts of \$187,8671, \$1,776,202; mortgages owned—current maturities, \$9,000; inventories, \$3,298,230; deferred mortgage maturities and sundry accounts, \$60,425; corporate stock and sundry real estate holdings, \$52; employees' housing facilities (Halifax, Va.), \$33,815; properties and equipment (after reserve for depreciation of \$227,335), \$1,046,349; lasts, patterns and dies, \$1; traveling outfits, \$17; deferred charges, \$97,462; total, \$7,347,551.

LIABILITIES—Trade accounts payable, \$768,392; accrued royalties and expenses, \$31,923; accrued payrolls, commissions and unclaimed wages, \$116,443; employees' income taxes withheld, \$119,137; accrued excise and income taxes, \$843,035; redemption of 1st preferred stock, \$4,510; bank loan (maturing \$75,000 annually from May 1, 1947 through May 1, 1956), \$750,000; reserve for declines in inventory valuations, \$400,000; reserve for pensions, \$51,026; reserve for contingencies, \$60,000; 6% second preferred stock (par \$100), \$1,242,300; 6% third preferred stock (par \$100), \$995,600; common stock (outstanding 43,181% shares), \$43,181; capital surplus, \$79,258; earned surplus, \$1,842,744; total, \$7,347,551.—V. 163, D. 463.

Crane Co., Chicago—Proposed Acquisition

Crane Co., Chicago-Proposed Acquisition-See AllianceWare, Inc. above.-V. 163, p. 2435.

Crowley's Milk Co., Inc., Binghamton, N. Y.—Files with SEC—

The company on Jan. 23 filed a letter of notification with the SEC for a \$75,000 5-year 5% debenture note (authorized \$500,000), to be sold privately without anderwriting, at par, about Feb. 1. Proceeds will be used for the purchase or exchange of \$75,000 preferred stock of company now outstanding.

NOTE—For mechanical reasons it is not alway possible to arrange companies in exact alphabetic order. However, they are always as near alphabetic position as possible.

Curtis Manufacturing Co., St. Louis-Earnings Years Ended Nov. 30— Gross profit on sales.... Operating expenses ____ 1946 \$1,193,626 524,437 1945 1944 \$932,227 \$1,320,198 458,260 400,951 Operating profit ___ Other income (net)___ \$473,966 65,650 Profit before renegotiation of war contracts and taxes on income. Federal and State income taxes. Federal excess profits tax. Increase in reserve allocated to inventories 264,220 35,311 97,043 254,298 107,748 603,441 69,932 Profit for year \$358.91 Dividends paid 222,376 Earnings per capital share \$1.86 *After deducting postwar credit of \$67,049. \$358,919 222,370 \$280,637 154,692 \$188,276 154,692 \$1.86 \$0.97

BALANCE SHEET AS AT NOV. 30, 1946

BALANCE SHEET AS AT NOV. 30, 1946

ASSETS—Cash on deposit and on hand, \$87,373; U. S. Savings, and Defense Bonds. (maturity value, \$107,500) current redemption value, \$91,507; U. S. Treasury Notes at cost and accrued interest (par value, \$198,000). \$198,866: receivables, trade (after reserve for doubtful accounts and discounts of \$11,000), \$455,322; sundry accounts receivable, \$7,468; inventories, at the lower of cost or market (after reserve of \$300,000). \$1,297,684; U. S. War Bonds, unissued—at cost, \$255; land, bulldings, equipment, etc. (after reserve for depreciation of \$554,164), \$613,620; patents and trademarks, amortized to date, \$4,418; deterred charges, \$46,697; total, \$2,803,779.

**LIABILITIES—Accounts navable etc. \$126,994; customer's credit

charges, \$46,697; total, \$2,803,779.

"LIABILITIES—Accounts payable, etc., \$126,994; customer's credit balances, etc., \$31,926; employees' war bond deductions, \$1,350; accrued general taxes. wares, etc., \$20,281; Federal and State taxes on income, estimated, \$299,51; capital stock (par value \$5 per share), \$1,000,000; surplus, \$1,358,249; applied in acquisition of 6,635 shares of treasury stock, Dr\$34,545; total, \$2,803,779.

NOTE—Subsequent to the balance sheet date the company has been made defendant in a suit for portal-to-portal pay in which suit a claim of \$2,000,000 has been asserted.—V. 163, p. 1155.

Railway & Terminal Co.—Registration State-

ment Withdrawn—
The registration statement (No. 6846) filed with the SEC Nov. and covering 40,000 shares (\$25 par) 5% participating preferred stohas been withdrawn.—V. 165, p. 71.

Dedham & Hyde Park Gas Co.—Asks Approval of Sale of Securities

The company has asked the SEC to approve the following proposed ansactions:

The company has asked the SEC to approve the following proposed transactions:

(1) Dedham proposes to issue and sell to its parent, New England Gas & Electric Association 6,000 additional shares of common stock at par (\$25 per share) and to use the \$150,000 proceeds thus realized for the purpose of paying the \$150,000 of open account indebtedness owing to New England.

(2) Dedham proposes to issue and sell privately to Massachusetts Mutual Life Insurance Co. \$125,000 of 3½% Serial notes, Series A due 1961, at 102½. Notes are to be issued under an indenture of trust maming the Old Colony Trust Co. as trustee. The net proceeds to be realized from the sale of the note issue, together with \$87,140 to be drawn from the company's plant replacement fund asset's account, will be used to pay a short-term note in the amount of \$25,000 payable to First National Bank, Botton and to finance extensions, additions and improvements to Dedham's plant and properties during the three-year period ending Dec. 31, 1948.—V. 165, p. 205.

Deerfield Packing Corp., Bridgeton, N. J.—Registers

With SEC—

The company on Jan. 29 filed a registration statement with the SECfor \$2,500,000 334% sinking fund debentures, due 1962, and 3,750
shares (\$100 par) 4½% cumulative preferred stock, Underwriters,
Central Republic Co. (Inc.), and A. C. Allyn & Co., Inc., Chicago,
and E. H. Rollins & Sons Inc., New York. Company will receive
proceeds from the sale of the debentures and 2,000 shares of preferred
stock. The remaining 1,750 shares of preferred are being sold by a
stockholder. Company will use its proceeds to redeem its outstanding
first mortgage 4% sinking fund bonds due 1956 and apply any balance
to general corporate funds.—V. 164, p. 2406. THE REPORT OF A STATE OF A

Delaware & Hudson Co. (& Subs.)—Earnings—

'	Of The Huds —Quarter E	son Coal Co. nd. Dec. 31—	and its sub	osidiaries)
Gross reserves Expenses	\$23,479,151	1945 \$19,627,702 15,623,911	1946 \$85,916,615	1045
U. S. income taxes—	\$4,320,241	\$4,003,791	\$15,366,067	\$16,372,943
See Note	Cr558,200	Cr1,157,866		98,134
Canadian income taxes.	45,679	28,500	167,294	
Taxes, other than taxes	Elli, Light of	20,000	107,294	162,524
on income	989,613	871,170	4 000 440	
Fixed charges	681,751		4,060,446	3,849,530
Amortiz, of RR, defense	001,131	820,813	2,913,271	3,453,865
projects See Note	96,174	2 200 204		
Deprec. on RR. fixed	,,,,,,,	3,388,334	401,625	5,187,832
property	146,318	144 000		Other Allertan
Other deprec. & depl.	120,310	144,653	584,738	578,466
charges	714,097	CCI OFF		
endoret en al cara en artista de la Co	111,001	661,975	2,797,574	2,510,081
Net income	\$2,204,809	*\$753,788	\$4,441,119	\$532,511
GARLES TO STATE OF THE STATE OF	THE PROPERTY OF STREET	2017	dent to a series	STANCE OF STREET

NOTE—The 1945 amortization charges, for the quarter and year include an adjustment charge of \$3,285,945, resulting from the shortening of amortization period for railroad defense projects. The Federal income tax credit resulting from this adjustment amounted to \$1,380,078.—V. 164, p. 2406.

Delaware & Hudson RR. Corp.—Earnings—

December— Gross from railway—— Net from railway Net ry. oper income— From Jan, 1—	1946 \$3,797,400 462,577 317,826	1945 \$3,431,424 595,304 332,613	1944 \$3,869,958 650,012 766,829	
Oross from railway Net from railway Net ry. oper. incomeV. 165, p. 71.	44,407,360	45,943,412	50,484,717	48,150,134
	6,823,954	6,075,656	12,644,940	13,597,027
	4,093,098	3,004,621	8,848,260	11,132,460

Delaware Lackawanna & Western RR.—Earnings—

December—				****
Gross from railway	1946	1945	1944	1943
Net from railway	\$6,151,811	\$5,270,789	\$6,549,949	\$6,634,293
Net ry. oper. income	1,491,606	*2,415,968	1,656,854	2,175,048
From Jan. 1—	936,138	*2,191,705	795,674	1,146,812
Gross from railway	69,481,551	72,245,847	79,029,144	81,380,395
	11,067,877	11,569,379	22,102,397	25,371,333
	5,109,258	2,347,901	6,420,112	11,181,280

Denver & Rio Grande Western RR.—Earnings—

December— Gross from railway—— Net from railway—— Net ry. oper. income From Jan, 1—	1946	1945	1944	1943
	\$3,886,945	\$5,083,405	\$6,129,192	\$5,919,616
	576,509	1,032,962	*424,441	*2,313,853
	2,923,179	*460,554	*2,117,571	*3,150,649
Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, p. 20	50,902,322 7,215,522 5,681,129	14,246,504	70,346,987 20,569,809 10,554,956	70,194,002 24,192,502 12,050,824

Denver & Salt Lake Ry.—Earnings—

Gross from railway Net from railway Net ry. oper, income	1946 \$298,035 87,629 63,327	1945 \$314,294 100,168 63,137	1944 \$252,723 31,712 39,461	1943 \$300,143 *9,702 14,250
Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, p. 205	3,461,637	3,451,864	3,345,911	2,801,612
	626,762	833,848	667,495	477,655
	728,136	979,562	874,664	630,665

Detroit & Canada Tunnel Corp. (& Subs.)—Earnings Years Ended Oct. 31—
Gross revenues—tolls —
Bus passengers —
Nonoperating revenues — 1946 -- \$1,033,116 705,320 26,976 Total gross (Canadian currency)

Discount on revenues in Canadian currency	49,585	\$1,632,090 65,699
Total gross revs. as expressed in U. S. dolla	ars \$1,732,556	\$1,566,390
Operation Maintenance	363,429	335,563
		155,370
Provision for depreciation of:	Cr16,451	Cr26,974
Tunnel Buildings machiness at	79,609	75.334
		55,415
		11,715
Prov. for amortiz, of land, easements & intan	ig. 16,939	16,939
Gross income before income taxes	\$991,887	\$839,145
		51,508
		38,
Canadian exchange credit	Cr33,133	7,653
Net income before income taxes	\$976,147	\$779,944
2. Total O. S. and Dominion of Canada tax	es	4110,011
on income	318,425	256,711
Net income for fiscal year	PCET TOO	4500.000
Dividends	\$657,722	\$523,232

\$657,722 \$523,232 163,610 363,274 CONSOLIDATED BALANCE SHEET, OCT. 31, 1946

ASSETS—Property, plant and equipment, \$6,910,267; deposits in lieu of mortgaged property released, \$250,000; other cash, securities, etc. in Canada, transferable out of Canada only by permission of the Foreign Exchange Control Board of Canada, \$831,482; prepaid expenses and deferred charges, \$128,158; cash in banks and on hand (incl. \$13,841 in Canadian bank expendable in payment of current liabilities in Canada, \$391,504; miscellaneous accounts receivable, \$10,219; total, \$1,242, prepaid the control of the con

\$8,521,631.

LIABILITIES—Common stock (par \$10), \$3,957,847; capital surplus, \$861,266; earned surplus (\$261,120 of Canadian subsidiary surplus restricted as to the payment of dividends), \$1,034,522; first mortgage 3½% refunding bonds, due April 1, 1964, \$910,000; current liabilities, \$180,917; unredeemed tickets and tokens, \$39,650; reserves for depreciation, \$1,334,119; reserves for amortization of land, easements and intangibles, \$153,311; total, \$8,521,631.—V. 163, p. 650; V. 161, p. 309.

Detroit Toledo & Ironton RR.—Earnings-

	OVICOIT TO	Ac. Liai III	uigs	7.7
December— Gross from railway	1946 \$869,640	1945 \$697,803	1944	1943
Net from railway	283,951	*71,764	\$748,905 297,440	\$850,541 301,043
Net ry, oper, income From Jan, 1—	175,821	*39,385	248,017	169,989
Gross from railway	9,889,340	8,443,148	8,990,261	9,418,104
Net from railway/	3,251,626	2,484,530	3,480,843	4,213,219
*Deficit —V 165 p 206	1,854,160	1,305,947	2,152,105	2,458,734

Devoe & Raynolds Co., Inc.—Definitive Debentures Definitive 20-year 2%% sinking fund debentures due Oct. 1, 1965, will be ready in exchange for the outstanding temporary debentures commencing Feb. 3, 1947 at Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 164, p. 2013.

Dividend Shares, Inc., New York-Registers with SEC The company on Jan. 27 filed a registration statement with the SEC for 5,000,000 shares (25c par) capital stock, Calvin Bullock, New York will act as selling agent. Price will be based on market.

Dow Chemical Co.—Loan Placed Privately—The company on Jan. 15 obtained a \$35,000,000 2.70% sinking fund loan, due Jan. 1, 1972 from an insurance company. Proceeds will be used to finance the purchase of additional facilities.—V. 165, p. 537.

Drewrys Ltd., U. S. A., Inc.—Resumes Dividend-

The directors on Jan. 28 announced the declaration of a dividend of 10 cents per share for the first quarter of 1947, payable March 10, 1947, to all stockholders of record Feb. 20, 1947. The last payment was 5 cents, made on Sept. 25, 1944. An initial dividend of 5 cents was also paid on April 25, 1944.—V. 160, p. 726.

Duluth Missabe & Iron Range Ry.—Earnings-

December—	1946	1945	1944	1943
Gross from railway	\$321,214			
Net from railway		\$270,463		\$771,680
Not	*1,023,403	*7,157,344	*1,212,300	*1,883,711
Net ry. oper, income	*231.317	3.991.599	*2.358.226	754.423
From Jan, 1-	Course Street S	-8014 -560	1,500,520	102,200
Gross from railway	33,499,727	39,216,249	40,600,071	41,785,459
Net from railway				
Not my	14,523,348	13,221,841	20,388,263	21,736,479
Net ry. oper. income	8,668,469	15,200,192	9.335.449	9,531,111
*DeficitV. 165, p. 2	06.	11.02311.1A		0,94-,
	Commence services in the con-	and the second second	the state of the same of the	The or event to

Duluth Winnipeg & Pacific Ry.—Earnings—

1943
\$315,806 179,134
127,219
2,806,406
884.883
395,871

Dunson Mills, La Grange, Ga.—Redeems Stock-

The company is reported to have called for redemption as of Feb. 1, 1947, all of its outstanding 7% preferred stock at \$110 per share and dividends. Payment will be made at the office of the company.

Eastern Minnesota Power Corn - Farnings

CONDENSED INCOME ACCOUNTS (COM		
Ougstore Ended Dec 21	1946	1945
Gross earnings Operation Maintenance	\$150,919	\$134,303
Operation	91,043	77,513
Maintenance	5,338	4,002
Depreciation	14,267	13,904
Taxes	13,510	12,148
Net earnings	\$26,759	\$26,735
Total deductions	23,446	23,588
Net income	\$3,313	\$3,146
CONSOLIDATED INCOME ACCOUNTS, QUART	ERS END.	DEC. 31
	1946	1945
Gross revenue (incl. other income)	\$447,795	\$393,889
Operation	243,917	190,708
Maintenance	17.502	11,540
Depreciation	45,567	43.528
General taxes	39,727	32.801
State and Federal income taxes	9,650	34,542
Gross income	\$91,431	\$80,767
Total subsidiary deductions	47,366	47,494
	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Of the second

Eaton & Howard Balanced Fund--Report-

Balance _______
Total parent deductions_____

Net income

-V. 164, p. 2543.

Net assets on Dec. 31, 1946 were \$25.816,223, equivalent to \$25.43 er share on 1,015,128 outstanding shares, as compared with \$18,-60,184 on Dec. 31, 1945, equivalent to \$26.60 on 712,725 shares then outstanding.

\$44,064 23,446

\$20,618

\$33,273 23,588

STATEMENT OF INCOME FOR CALENDAR YEARS

"Cash dividends Taxable dividends paid in securities Interest	1946 \$749,138 22,740 153,202	1945 \$445,876 13,301 †102,210
Total incomeExpenses	\$925,081 144,461	\$561,387 93,030
*Not including \$50,500 in 1946, and \$56,441 account of accrued dividends at the time of call a preferred stocks and included as part of the p	or exchange	of various

†Interest does not include \$42,358 received on account of interest a default at time of purchase of bonds which has been credited to be securities account as a return of principal.

fNet income does not include any portion of price of shares sold and repurchased, credited to undistributed income in the amount of \$72,046 in 1946 and \$51,640 in 1945.

STATEMENT OF NET ASSETS, DEC. 31
Investments at quoted market values: 1946

U. S. Govt. bonds and notes, etc Preferred stocks Common stocks	\$5,116,621 6,501,813 13,805,588	5,438,575
Total investments	\$25,424,021 317,708 178,533	581,016
Total assets Current payables and accruals		
Net assets	1,015,128	712,725
During the years ended Dec. 31, the aggreg purchases and sales of investment securities,	gate dollar i	amounts of Government

securities, were as follows:

Eaton & Howard Stock Fund-Asset Value

The net assets on Dec. 31, 1946 were \$1,667,103, equivalent to \$15.73 a share on 105,964 outstanding shares as compared with \$1,479,303 on Dec. 31, 1945; equivalent to \$16.59 on the 89,157 shares then outstanding—V. 165, p. 206.

Edwards Brothers, Inc., Ann Arbor, Mich.-Files with

SEC—
The company on Jan. 21 filed a letter of notification with the SEC for 20,000 shares of 5½% cumulative convertible preferred, to be offered at \$10 a share. Stock is not underwritten but is to be sold through Watling, Lerchen & Co., Detroit. Of the total the company will receive proceeds from 12,739 shares and J. W. Edwards, an officer of the company, and family will receive proceeds from 7,261 shares. The company will use its proceeds for additional working capital.

El Paso Electric Co.—Earnings 1946—12 Mos \$4,172,662 \$ 1,629,908 219,880 299,418 843 1946—Month—1945 \$385,887 \$364,619 159,929 122,714 43,094 13,830 25,000 24,563 Period End. Nov. 30-\$4.038 Operating revenues _____ Operation ______ Maintenance ______ Depreciation ______ Amortiz, of Iranen... *Fed, income taxes... Taxes... Taxes... ortiz. of franchise__ 37,216 31,410 314,531 407,971

432,172 392,886 \$1,300,110 16,582 \$1,367,347 9,812 \$105,906 Dr35 Net oper, revenues__ Other income (net)___ \$1,316,692 213,487 130,203 \$105,871 17,848 11,837 \$1,377,158 229,464 Balance
Interest and amortiz.

†Special charges \$115.106 \$973,001 \$1,147,695 Net income ______

*Extraordinary reduction
in Fed. income taxes \$76,186 \$529.011 \$56 326 \$50.473

Applicable to common stock____ \$855,028 \$551,182 Applicable to common stock \$855,028 \$551,182

*After extraordinary reductions of \$11,837, \$56,326, \$180,676, and \$529,011, respectively. fSpecial charges representing pro rata amount of those portions of premium and expenses on redemption of bonds which are equivalent to resulting reduction in Federal income taxes. Which resulted principally from non-recurring deductions of another member of the consolidated group in 1945.—V. 165, p. 71.

Elastic Stop Nut Corp. of America-Changes in Per-

The directors on Jan. 24 elected John R. Munn, previously President of the company, Chairman of the board of directors and elected William P. McGuinness, previously Vice-President and Treasurer, as President. Mr. Munn succeeded John F. Casey, Sr., as Chairman. Mr. Casey retired after having been commected with the industry from its inception. Mr. Casey was succeeded as a director by his son, John F. Casey, Jr., of Pittsburgh, Pa. Directors also elected Gregory Oberst, previously Comptroller, as Treasurer to succeed Mr. McGuinness.—V. 164, p. 276.

Electric Boat Co.—Enters Aircraft Field—

Treasurer to succeed Mr. McGuinness.—V. 164, p. 276.

Electric Boat Co.—Enters Aircraft Field—
This company has entered the aircraft industry by taking over the complete production of the giant four-motored "North Star" transport plane now being manufactured at Montreal, Canada, for Trans-Canada Airlines and the Royal Canadian Air Force, according to a. joint announcement on Jan. 23 by the Rt. Hon. C. D. Howe, Canadian Minister of Reconstruction and Supply, and John Jay Hopkins, Vice-President of Electric Boat Co.

The "North Star" is powered by four Rolls-Royce Merlin engines which were made famous by their use in the British "Spitfire" in the repulse of the German bilizkreig over London. The engines in each plane develop a total of over 7,000 horsepower. The new transport has been jointly created over the past two years by the Canadian Government and the Douglas Aircraft Co. Inc., of Santa Monica, Calif. The airplane is now being produced at the plant of Canadair Ltd. which was built at the Cartierville airport in Montreal by Canadian Vickers, Ltd., for the Canadian Government during the war.

The "North Star" has been designed for regularly scheduled, high-speed, non-stop, trans-Atlantic flights by Trans-Canada Airlines from Montreal to London, as well as for the Canadian trans-continental air transport system, the main route of which is between Halifax, Nova Scotia, and Vancouver, British Columbia, with additional services to all principal Canadian cities and many large cities in the United States. The present extensive Trans-Canada Airlines system has been supplied with this modern plane equipment under the Presidency of H. J. Symington of Montreal.

In addition to the production of the "North Star." Canadair Idd. has for the last year also done an extensive business, in the conversion and overheaul of transport airplanes for Trans-Canada Airlines, Rassern Airlines, Colonial Airlines, Air France, the Swedish airline ABA, the Dutch airline Knillm, the Belgian Sabena, the Norwegian BNL, the Fortuguese DTAA a

business by Electric Boat Co. for its own account.

The present manufacturing schedule calls for the production of three of the big ships monthly. It is planned to increase this rate sharply in the near future in order to provide early deliveries to airlines presently in need of this type of equipment. The Canadar Ltd. plant provides 1,000,000 square feet of production space where employment is larger now than during the war when some 400 PBY's and other aircraft were turned out for the Canadian and American Governments during the final stages of the conflict.

H. Oliver West, until recently Executive Vice-President of the Boeing Aircraft Co., in Seattle, Wash., will be President and General Manager of Canadair Ltd., and John Jay Hopkins will be Chairman of the Board.—V. 164, p. 276.

Electric Bond & Share Co.—Rights—Listing—

Electric Bond & Share Co.—Rights—Listing—
The rights of stockholders of company to subscribe to the \$10 par common stock of American Gas & Electric Co. and to the no par common stock of Pennsylvania Power & Light Co. were admitted to dealings on the New York Curb Exchange on a when issued basis at the opening of the market on Jan. 25.
The amount of shares of American Gas & Electric Co. being offered totals \$40,057 and Pennsylvania Power & Light Co. 1,050,072 shares.
For trading purposes, rights to subscribe at \$33.25 per share to 16/100ths of a share of American Gas & Electric Co. common for each share of Electric Bond & Share Co. common held on Jan. 17, 1947, will be known as "A" rights,
Rights to subscribe at \$17.50 per share to 20/100ths of a share of

Rights to subscribe at \$17.50 per share to 20/100ths of a share of Pennsylvania Power & Light Co. common for each share of Electric Bond & Share common held on Jan. 17 will be known as "P" rights for trading purposes.

The common stock of Electric Bond & Share Co. was quoted ex rights on the Curb Exchange on Jan. 27. All certificates delivered in settlement of transactions made prior to Jan. 27 must be accompanied by due bills for the rights and such due bills redeemed Feb. 6, the

The Exchange ruled.

The Exchange also stated that when issued contracts for the "A" and "P" rights must be settled on Feb. 6.

Both issues of rights will be stricken from dealings on the Curb Exchange at noon on Feb. 17, with the rights expiring at 3 p.m. on that date. Transactions in the rights will be for cash only beginning Tuesday, Feb. 11, and until they are removed from dealings, the Curb Exchange appropries.

Exchange announced.

Both issues of rights will be exercisable at Bankers Trust Co.,

16 Wall Street, New York, N. Y.—V. 165, p. 206.

Electric Sprayit Co. - Note Placed Privately -Central Republic Co., Inc., announced Jan. 24 the private sale of \$500,000 4½% note, due Jan. 1, 1959. Proceeds will be used for plant expansion and increased business.

Electric Steam Cleaner Manufacturing Corp., Chevy

Chase, Md.—Files with SEC—

The company on Jan. 21 filed a letter of notification with the SEC for 450 shares (no par) common, to be offered at \$100 a share without underwriting. Proceeds will be used to finance manufacturing costs.

Elign Joliet & Eastern Ry.—Earnings—

. December—	1946	1945	1944	1943
Gross from railway	\$2,598,457	\$2,246,239	\$3,063,774	\$2,852,890
Net from railway	723,452	*5,884,160	854,720	*559,116
Net ry. oper, income	416,704	*1,487,800	*187,288	143,378
From Jan. 1—		The state of the same	Action whiteher was	No. of Street, San Street, San
Gross from railway	26,836,974	31,364,480	34,925,732	32.849.841
Net from railway	5,776,766	1,052,496	9.168.387	7,763,573
Net ry. oper. income	1,600,617	1,296,812	3,124,532	1,946,923
*DeficitV. 165, p. 7	72.	and the second of	A HOLE THE	to be well of the

Empire Power Corp.—Additional Distribution of Stk.

Empire Power Corp.—Additional Distribution of Stk.

J. A. McKenna, Treasurer, in a letter to the holders of participating stock, on Jan. 28 said:

On Feb. 5, 1945 the holders of the participating stock were advised of the dissolution of this corporation and of the distribution of its assets, and that, payment would be made to participating stockholders at the rate of \$43.62 per share in final distribution of their portion of the assets of the corporation. The owners of certain shares of the said participating stock made a claim contending that the distribution of the net assets of Empire Power Corp. in final liquidation was not made in accordance with the provisions of the corporation's charter. As a result of such claim, the question in dispute was submitted to the New York Supreme Court in an action brought by said stockholders. After trial, judgment, was rendered in favor of the plaintiff-stockholders, which was affirmed on appeals taken by the defendants to the Appellate Division of the Supreme Court. First Department, and to the Court of Appeals, of the State of New York. As a result of this litigation, the Courts have determined that the holders of record as of Feb. 5, 1945 of 35.114 shares of participating stock except that owned by the sole common stockholder of Empire Power Corp.) were entitled to receive an additional sum of \$306.524 with interest thereon at the rate of 6% per annum from Feb. 5, 1945 to Oct. 28, 1946, in the sum of \$325.000, was made by Supreme Court. Justice Benjamin F. Schreiber, by order dated Dec. 27, 1946, for fees and disbursements to all of the plaintiffs. The remaining balance of \$565,268 was directed to be distributed pro rata among the holders of record as of Feb. 5, 1945 of the aforementioned 35,114 shares of participating stock.

Accordingly, there has been deposited with The New York Trust Co. 100 Broadway, New York, N. Y., as paying agent, cash, in aforessid sum of, \$565,268 was directed to be distributed pro rata among the holders of the said 35,114 shares of participat

r snare.—v. 161, p. 878.

Erië RR.—Earnings—

	Erie KK.—Lariiiii	85-	Charles Balley	or as other services	All Fred Co.
	December—	1946	1945	1944	1943
		\$10,733,368	\$9,575,917.	\$11.489.241	\$12,664,436
	Net from railway	1.865.234	*1,036,246		
ha	Net ry. oper. income	2.076,778	327.972	*1,528,384	2,479,811
	Men 13. oper. media	-,0.0,	1. 17. 17. 400	12.6543 15.6	T to the column in

*Deficit.—V. 165, p. 72.

Equity Corp.—Offer Extended Until March 15-

Equity Corp.—Offer Extended Until March 15—
The New York Curb Exchange on Jan, 29 announced that the corporation has extended until noon March 15, 1947 the expiration date of an offer previously extended by the corporation to holders of its common stock and \$3 convertible preferred stock of 'record at the close of business on Dec. 31, 1946. The offer includes the right to subscribe at the price of \$30 per unit to a unit consisting of 10 shares of 'new' 20-ent dividend preferred stock and 1½ snares of common stock of the corporation for each 35 shares of common stock of the corporation for each 35 shares of common stock of or each 3½ shares of \$3 convertible preferred stock held.

Cash offer B, previously announced, expired at noon on Jan, 31, 1947, and contingent offer C, also announced earlier, has been extended from noon on Jan, 31, 1947 to noon on March 15, 1947.—V. 165, p. 336.

Fall River Gas Works Co.—Earnings—

Period End. Dec. 31— Operating revenues Operation Maintenance Taxes	\$125,494 \$125,494 91,413 11,792 12,448	\$120,094 76,022 10,295 15,872		\$1,287,083 767,438 117,945 209,104
Net oper, revenues	\$9,841	\$17,906	\$162,225	\$192,596
Non-oper, income (net)	5,244	4,454	66,328	34,523
Balance	\$15,085	\$22,360	\$228,553	\$227,119
	6,333	6,333	76,000	76,000
	720	257	2,260	1,523
Net income, Dividends declared	\$8,032	\$15,770	\$150,292 125,744	\$149,596 119,126

(Harry) Ferguson, Inc., Cleveland, O.-Buys Plant-

The War Assets Administration on Jan. 21 announced the sale to this corporation of a Cleveland, Ohio, aircraft parts, plant, formerly operated by the Cleveland Pneumatic Aerol Co., for \$1,900,000. The sale includes real property and certain building equipment on the site, but does not include production machinery or equipment.

The Ferguson company expects to convert the facility to the produc-on of tractors and other farm implements.

tion of tractors and other farm implements.

Located on a land tract of 62 acres, the plant consists of two principal buildings and several minor structures proyiding, a total floor area of 800,000 sq. ft. All utility services are available to the property which has its own railroad spur from the Wheeling & Lake

Firestone Tire & Rubber Co.—Debentures Offered—A banking syndicate headed by Harriman Ripley & Co., Inc., and Otis & Co. (Inc.) on Jan. 28 offered \$25,000,000

banking syndicate headed by Harriman Ripley & Co., Inc., and Otis & Co. (Inc.) on Jan. 28 offered \$25,000,000 25-year 23% % debentures at 100 and interest. The issue has been oversubscribed.

Dated Jan. 1, 1947; due Jan. 1, 1972. Coupon debentures in denom. of \$1,000, registerable as to principal. Interest payable Jan. 1 and July 1 at office of J. P. Morgan & Co., Incorporated, New York, or at holder's option at Cleveland Trust Co., Cleveland, O., National City Bank of New York, trustee. Debentures are subject to redemption at option of company as a whole or in part by lot at any time upon not less than 30 days' published notice if redemption be made on an interest date, and upon not less than 45 days' published notice if made on a date other than an interest date, at following redemption prices; To and including Jan. 1, 1952, at 103½%; thereafter with successive reductions in redemption price of ½ of 1% during each successive five-year period to and including Jan. 1, 1987; thereafter to and including Jan. 1, 1970, at 101%; thereafter at 100% in each case with accrued interest. Also redeemable through operation of sinking fund on Jan. 1, 1948, or on any Jan. 1 thereafter, upon not less than 30 days' published notice at following sinking fund redemption prices: To and including Jan. 1, 1957, at 101%; thereafter upon not less than 30 days' published notice at following sinking fund redemption prices: To and including Jan. 1, 1957, at 101%; thereafter at 100%; in each case with accrued interest.

The Indenture provides for a sinking fund to retire by Jan. 1, 1948, and by each Jan. 1 thereafter to and including Jan. 1, 1963, and by each Jan. 1, thereafter \$1.375,000 of debentures. Sinking fund payments may be made in cash or debentures. The sinking fund is calculated to retire the entire issue by maturity.

HISTORY AND BUSINESS—Business was founded by Harvey Firestone at Akron, O., in 1900 with formation of Firestone Tire Rubber Company (W. Va.). All of the property of this coporation has since been acquired by Firestone Tire & Rubber C incorporated in Ohio March 4, 1910. Company conducts its busine directly and through domestic and foreign subsidiaries, all of whi are wholly owned except certain of the subsidiaries which operastores and except two other subsidiaries of minor importance.

directly and through domestic and foreign subsidiaries, all of which are wholly owned except certain of the subsidiaries which operate stores and except two other subsidiaries of minor importance.

Company and its subsidiaries are principally engaged in the manufacture and sale of rubber tires and tubes for automobiles, trucks, trailers, buses, tractors, farm implements, airplanes and industrial equipment. Sales of tires and tubes, including sales in foreign countries, ranged between approximately 68% and 70% of consolidated net sales during the five pre-war fiscal years, 1937 through 1941. Although such percentage was substantially ower during the war years, nevertheless the dollar volume of such sales for each of the fiscal years 1942 through 1945 was substantially greater than the annual average of such dollar volume for the five pre-war fiscal year 1937 through 1941. The dollar volume of such sales for the fiscal year and amounted to approximately 62%, of consolidated fiet sales. The principle tire brands of the company are: "Firestone DeLuxe Champion!" "Firestone Ground Grip," "Firestone Transport," and "Firestone Sky Champion."

Company and its subsidiaries also produce and sell a wide variety of mechanical rubber goods and latex products, including such articles as molded, goods, hose, rubber covered rolls, firition, tape, tubing, rubber cement, engine mountings, wibration dampeners, rubber-to-metal parts, battery boxes, out, rubber thread, latex thread and foamed latex cushion material. A subsidiaries also manufacture and sell a variety of steel products including rims for many types of vehicles, stainless steel barrels, stampings, spark plugs, motor rings and bands and airplane wheels and brakes.

The company and its subsidiaries also produce and sell a variety of plastic products including rains for many types of vehicles, stainless steel barrels, stampings, spark plugs, motor rings and bands and airplane wheels and brakes.

The company and in plastic leather for footwear, luggage and other products.

RESULTS OF OPERATIONS YEARS ENDED OCT. 31 ___

~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	THE RESERVE OF THE PARTY OF	The second deposit of the second deposit.	The state of the s
*Net Earn.	†Net Inc.	Contingen.	Balance
The second of the	\$10,769,177	\$1,500,000	
			5,258,041
		1,650,000	6,722,046
	10,152,603		8,652,608
43,335,288	17,912,427		11,262,427
46,954,133	16,981,129		12,481,129
			15,183,382
71,610,675			16,310,845
			16,446,735
77,183,695	32,682,877	5,000,000	27,682,877
	*Net Earn. \$19.861,667 13,699,418 19,557,494 23,390,102 43,335,288 46,954,133 69,733,204 71,610,675 89,165,898	*Net Earn. Net Inc. \$19.821,667* & 10,769,177* 13,699,418	*Net Earn. †Net Inc. Contingen. \$19.85.1667 \$10,769,177 \$1,500,000 \$13,699,418 \$5,258,041 \$19.557.494 \$6,372,046 \$1,650,000 \$43,335,288 \$17,912,427 \$6,550,000 \$46,954,33 \$16,981,129 \$4,500,000 \$69,733,204 \$18,183,382 \$3,000,000 \$71,610,675 \$18,810,845 \$2,500,000 \$89,165,898 \$18,946,735 \$2,500,000 \$10,000,000 \$10,000

"Before depreciation and amortization, interest and debt discount and expense, taxes on income, and provision for contingencies, fAfter depreciation and amortization interest and debt discount and taxes on income.

UNDERWRITERS.—The names of the several underwriters and the principal amounts of debentures to be purchased by them, respectively, are as follows:

pe purchased by them, resp
Paine, Webber, Jackson
& Curtis
Hayden, Miller & Co...
Spencer Trask & Co...
Dean Witter & Co...
Hornblower & Weeks...
McDonald & Company...
Tucker, Anthony & Co...
Hawley, Shepard & Co...
Merrill, Turben & Co...
The Ohio Company...
Ball, Burge & Kraus...
Curtiss, House & Co...
H. L. Emerson & Co...
Fahey, Clark & Co...
Fahey, Clark & Co...
Field, Richards & Co...
Field, Richards & Co...
Maynard H. Murch & Co...
Maynard H. Murch & Co...
Prescott & Co... Harriman Ripley & Co. Harriman Ripley & Co.
Inc. \$2
Citis & Co. 1c. \$2
Citis & Co. 1c. 1
The First Boston Corp. 1
Halsey, Stuart & Co. Inc. 1
Lazard Freres & Co. 1
Lehman Brothers. 1
Glore, Forgan & Co.
Goldman, Sachs & Co.
Smith, Barney & Co.
Hayden, Stone & Co.
Kidder, Peabody & Co.
Lee Higginson Corp.
Merrill Lynch, Pierce,
Fenner & Beane.
Stone & Webster Securities Corp.
W. E. Hutton & Co.
White, Weld & Co.
Hemphill, Noyes & Co.
Hemphill, Noyes & Co.
—V. 165, p. 537. 700.000 700,000 700,000 500,000

Hemphill, Noyes —V. 165, p. 537.

Florida East Coast Ry.—Earnings— Net ry. oper. income____ *Deficit—V. 165, p. 72.

Prescott & Co., Inc...

100,000

Florida Power & Light Co .- To Amend Charter-

Florida Power & Light Co.—To Amend Charter—
The company has filed an application with SEC to make certain amendments to its charter to facilitate disposal of its common shares held by its parent, American Power'& Light Co.

American also proposes to deliver to Florida for cancelation 500,000 of the 2,500,000 common shares of Florida now owned by American. The reduction will not affect the stated value of the aggregate outstanding common stock.

Transactions are to be made to place American in a position to proceed promptly in disposing of its interest in Florida Power & Light.—V. 164, p. 2957.

Ford Motor Co. of Canada, Ltd.—Secondary Offering—A secondary offering of 31,000 shares of class A stock was effected after the close of market Jan. 21 jointly by Blyth & Co., Inc. and Watling, Lerchen & Co. at \$19\fmathcal{4}\$ per share, less a discount to NASD members of 80 cents a share.—V. 163, p. 2436.

444 Madison Avenue Corp., N. Y.—Loan Placed Privately—The company has obtained a \$2,750,000 20-year first mortgage 31/4% loan from an insurance company. Proceeds will be used to refund existing loan.

Fort Worth & De	nver City	Ry.—Ear	nings—	
Gross from railway Net from railway Net ry: oper income From Jan, 1—	\$1,060,723 181,108 91,448	\$1,103,556 *1,162,652 *988,828	\$1,387,940 268,212 178,885	1943 \$1,379,953 439,996 297,565
Net from railway Net ry, oper income Deficit.—V. 165, p. 73	12,030,501 1,926,363 862,095	16,210,994 3,424,318 1,189,002		15,691,278 7,650,690 3,972,146

Four Twelve West Sixth Co., Los An	1946	1945
Years Ended Oct. 31—	\$177,944	\$148,795
Income, rentals—	97,446	99,558
Total expense (excluding depreciation)————————————————————————————————————	4,450	4,450
Operating gain	\$76,047	\$44,787
Other income, net	3,271	2,512
Net gain before Federal income taxes	\$79,318	\$47,299
Federal income taxes	32,057	21,364
Net gain Dividends	\$47,260 12,743	\$25,935 7,441

D BALANCE SHEET, OCT. 31, 1946

ASSETS—Cash in office and in bank, \$48,059; receivables (including accrued inferest), \$4,222; U. S. Govt. certificates of indebtedness, \$35,007; marketable securities, \$69,238; fixed assets (net), \$100,425; total deferred charges, \$16,135; leasehold interest (net), \$57,063; total, \$330,149. \$330,149.

LIABILITIES—Accounts payable, \$2,682; taxes payable, \$56,480; key deposits, \$351; accrued interest, \$787; rentals paid in advance, \$637; common stock (1,063 shares, no par), \$22,924; capital surplus, \$105,530; earned surplus, \$140,743; total, \$330,149.—V. 161, p. 878.

Fox Brothers Manufacturing Co., St. Louis, Mo.—Debentures Offered—Dempsey-Tegeler & Co., St. Louis, are offering \$290,000 4½% serial debentures at 100 and interest.

And interest.

Dated Jan. 15, 1947; principal payable annually Jan. 15, 1948 to and including Jan. 15, 1957. Interest payable Jan. and July 15 at office of St. Louis Union Trust Co., St. Louis, Mo., corporate trustee. Coupon form—\$590 and \$1,000 denominations. Redeemable on any interest date on 13 days notice at par and interest to date of redemption J. F. Tegeler, St. Louis, Mo., individual trustee.

tion. J. F. Tegeler, St. Louis, Mo., individual trustee.

PURPOSE—Net proceeds will be used to provide funds with which to prepay mortgage indebtedness of \$60,000, retire all outstanding preferred stock totalling \$47,600, pay bank loan of \$100,000 and provide \$65,400 to be used as additional working capital.

COMPANY—Company started business as a partnership in 1874 and was operated as such until 1905 when the company was incorporated in New Jersey. This business has been long established and over the span of 72 years, has continued its identity in the artisan craft of fabricating technical and precision types of millwork products for the industrial and residential fields without interruption.

Notable achievements of productive operations during the War are the following:

Notable achievements of productive operations during the War are the following:

Company advises that it produced in a period of 18 months a substantial majority of all the millwork and millwork components required in the homes and public buildings of the permanent section of the Atomic Bomb City of Oak Ridge, Tenn., for an estimated population of 75,000 people.

Company also advises that it produced and shipped 11,782 hospital doors in a period of 37 days during an emergency in the South Pacific Campaign.

Company is working very closely with the Celotex Corp. to manufacture the millwork and millwork components for the Celotex "Common" House.

Company also advises that in addition to this last mentioned operation, further expansion will be evident in the production of wood products treated with E. I. dupont de Nemours & Co.'s dimethylolures, This scientific operation transforms wood into a semi-solidified product, and while retaining all the heauties of the natural wood, it becomes highly fire resistant. This phase of the business seems to have excellent possibilities.

EARNINGS—Company carned before interest but after depreciation

EARNINGS—Company earned before interest but after depreciation and taxes for the years 1942 to 1945, inclusive, as follows:

1942 1943 1944 1945. S59,834 \$23,843 \$21,695 \$24,245

For the year 1946 company earned after interest and depreciation but before taxes, the sum of \$112,906.

Company had unfilled orders as of Dec. 31, 1946 of \$1,166,970.—

Va 165, p. 537.

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.

Frontier Power Co.-Stock Offered-As noted in our issue of Jan. 27 a block of 119,431 shares (\$5 par) common stock was offered Jan. 22 by a group of underwriters headed by Sills, Minton & Co., Inc. The sale, representing 85.3% of the common stock of the company, is for the account of stockholders. The stock was

parity, is for the account of stockholders. The stock was priced at \$10 a share.

Transfer Agent: Harris Trust & Savings Bank, Chicago, Ill. Registrar: City National Bank & Trust Co. Chicago, Ill.

COMPANY—Company was incorporated in Colorado on Aug. 7, 1911, under the name of Trinidad Electric Transmission, Railway & Gas Co. Company's name was changed July 15, 1946.

CONTRACTOR OF THE PROPERTY OF	MARKET STATE OF THE STATE OF THE PARTY.		10, 10	
The said to July 198	CAF	PITALIZATION	I by by	The state of the s
CA CARLON STATE	State of the		Authorized	Outstanding
31/2 % 1st mort.	bonds	°Un	limited	\$1,772,000
21/2 % promissory		\$2	207,000	207,000
†Common stock	(par \$5)	1	140,000 shs.	140,000 shs.
	THE RESERVE OF THE PARTY OF THE	the first the first of the contract of the con		CALL STREET, S

Common stack (par \$5) 140,000 shs. 140,000 shres of common stock (\$100 par), were authorized and outstanding, on Ang. 30, 1946, by an amendment to the certificate of incorporation the authorized capital stock was changed to 140,000 shares (\$5 par).

BUSINESS—Company is a public utility operating company engaged in generation, transmission, distribution and sale of electricity in Huerfano and Las Animas Counties, Colo, and Colfax and Mora. Counties, N. M., and in the production, distribution and sale of gas in the City of Trinidad, Colo. Company estimates that the area, served has a population of 42,000 (including 6,700 served through wholesale to other companies).

to other companies).

The Company is the principal supplier of electricity for an area extending about 150 miles north and south along the eastern face of the Rocky Mountains. The territory served is from 10 to 50 miles wide, the southern end being at Wagon Mound, N. M., and the northern end about 15 miles north of Walsenburg, Colo.

UNDERWRITERS -- The names of the underwriters and the number of shares of common stock underwritten are as follows:

No. shs.	And the state of t
Sills, Minton & Co., Inc. 32.931	Garrett-Bromfield & Co.
Straus & Blosser 25,000	Inc 5.000
Battles & Co., Inc 10.000	Lewis C. Dick Co 4.000
Ferris & Co., Inc 10,000	Bioren & Co 3.500
Butcher & Sherrerd 10,000	Charles A. Taggart & Co. 3,000
Chace, Whiteside & War-	Blair F. Claybaugh & Co. 3.000
ren; Inc. 5,000	E. W. Grimshaw & Co.,
Shillinglaw, Bolger & Co 5,000	Inc 3.000
for the selling and the sellin	

The selling stockholders are: J. G. White & Co., Inc., 93,331 shs., Catherine Patten, 24,000 shs. and Virginia D. Roddie, 2,100 shs.

, SI	ATEMENT (OF INCOM	Salar March	
1. 1. 1. 1. 1.	-Calendar	Years— 1	2 Mos. End. July 31, '46	
Total oper, revenues	\$784,293	\$850,818	\$938,478	
Power pur, for resale	122,197	118,276	44,451	
Prod. & dis. exp	177,342	188,808	266,674	177,168
Maint, and repairs	49,286	51,866	62,342	57,009
Deprec. & retirements	54,931	63,990	55,057	26,141
Bad debts	* 1,215	1,227	712	185
Gen. & admin. exp	87,720	38,072	106,691	68,087
Fed. income taxes	40,045	60,063	56,918	25,355
State income tax	3,880	5,231	4,733	1,602
Other taxes	94,186	102,039	112,671	65,810
Operating income	\$153,487	\$171,242	\$208,223	\$129;474
Other income	142	105	126	48
Gross income	\$153,629	\$171,348	\$208,350	\$129,522
Total income diduct	57,603	55,322	75,061	51,587
Net income	\$96,026	\$115,025	\$133,288	\$77,935
—V. 165, р. 538.	as may be set	SYLVE SHOPE I		200

Galveston-Houston	Co. (&	Subs.)-	Earnings-	
Period End. Nov. 30-	1946-Mon	th-1945	1946-12 N	Aos:1945
Operating revenues Equipment, maintenance	\$806,611	\$808,965	\$9,855,372	\$9,529,054
& garage expense	212,704	201,320	2,263,621	2.114.474
Other oper, expenses	406,818	347,116	4.612.935	4,019,989
General taxes	95,169	87,961	1.098,854	1,116,112
Fed. normal and surtax	20,700	13,900	541,850	165,744
Fed. excess profits tax	an institute and special contract the second	72,400	49,350	975,350
Depreciation	47,596	57,988	528,435	682,729.
Operating income Other income (net)	\$23,624 • 4,249	\$28,280 1,751	\$760,327 20,250	\$454,655 .21,837
_	helica ratio of the believe of	Private or and the second		
Gross incomé	\$27,874	\$30,031	\$780,578	\$476,493
Income deductions	4,290	2,812	39,601	58,111
Net income	\$23,584	\$27,218	\$740,977	\$418,382

Gas and Electric Associates To Dissolve—To Assign All Assets to General Public Utilities Corp.

The company has filed with the SEC an application which may be marized as follows:

The company has filed with the SEC an application which may be summarized as follows:

The transaction proposed is the complete liquidation of Associates and the elimination of all Gen. Public Utilities Corp.'s interest in the certificates of beneficial interest in, and notes payable of Associates. GPU is the only creditor of, and holder of certificates of beneficial interest in Associates.

Associates holds \$18.612.700 of 8% income notes due March 1, 1967 of Utilities Investing Trust (formerly known as Manson Securities Trust and is the plaintiff in certain litigation pending in the Superior Court of Massachusetts, instituted Oct. 16, 1942, by Associates against New England Gas and Electric Association. Certain plans for reorganization of Negas have been proposed by Negas which by their terms would dispose of the Negas litigation.

Associates will assign, transfer and distribute to GPU all its assets, including said \$18.612.700 of 8% income notes due March 1, 1967 of UIT and all causes of action, both legal and equitable, including the causes of action asserted in the Negas litigation. GPU will transfer and deliver to Associates all the certificates of beneficial interest in and all the notes payable of Associates. Such notes payable will be canceled by Associates but the certificates of beneficial interest will not be canceled and Associates will not terminate its existence, until such time as the Negas litigation has been concluded or settled by consummation of the Negas Plan or otherwise disposed of.

Associates has agreed to continue the prosecution of the Negas litigation and the causes of action therein asserted but in the event of Associates flature to prosecute said causes of action, it has agreed to return to GPU all, the certificates of beneficial interest in Associates transferred and delivered to it by GPU.—V. 165, p. 208.

General American Investors Co., Inc.—Annual Report

In the 20th annual report, Frank Altschul, President, states that as of Dec. 31, 1946, net assets were \$37,169,467. The decrease for the year, after dividends of \$2,704,569, was \$2,299,304. Net profit from the sale of securities for the year, after taxes, was \$1,548,209, all of which was long term capital gains. Net income from dividends and interest for the year, after all expenses and taxes, was \$1,334,157. Substantially all het profit and net income (except \$176,389 dividends receivable in 1947) was paid in dividends. The dividend on the common stock was \$1.48 per share, of which 95 cents was from long term capital gains.

In view of the company's election to be taxed as a regulated investment company and the intention to distribute substantially all net profit from the sale of securities (as well as substantially all net income from interest and dividends), no deduction for Federal income tax has been made from unrealized appreciation in computing the net assets of the company.

After deducting \$5.200,000 preferred stock, the net asset value as equal to \$18.89 per share of common stock on the 1,638,898 shares

As of Dec. 31, 1946, the company held \$5,000,000 United States Treasury securities and \$369,250 cash, of which \$69,750 was required for the dividend on the preferred stock.

Ċ	INCOME STA	TEMENT, Y	ZEAR ENDE	D DEC. 31	" at all
- 4-4 F	Dividend on stocks Interest on bonds	1946 \$1,293,578 234,135	1945 \$811,307 177,497	1944 \$939,483 .214,790.	1943 \$1,107,937 41,947
	Total income Taxes paid and accrued Transfer & regis, fees,	\$1,527,714 7,797	\$988,804 1,380	\$1,154,274 13,727	\$1,149,885 78,513
2	custody of sec., legal, aud. & report exp Other expenses	37,988 147,773	39,724 149,937	39,059 137,796	29,331 130,101
	Net income for year, "Including \$16,668 in \$37,232 in 1943, market	1946, \$58,2	\$797,763 44 in 1945, urities recei	\$963,692 \$51,283 in ved as divid	\$911,940 1944 and lends.

STATEMENT O	F SURPLUS	, YEARS EN	DED DEC.	31
and make the	1946	1945	1944	1943
†Profit on securs, sold, previous balance †Net profit on securities	\$105,848	\$139,134	\$181,682	\$210,935
sold during year Excess prov. in 1944 for	1,548,209	4,512,851	2,783,946	750,879
State tax Divs. on com. stock	Dr1,556,953	10,000 Dr4,556,136	Dr2,826,494	Dr780,132
Profit on securs, sold	\$97,104	\$105,849	\$139,134	\$181,682
Previous balance Excess of provision Net inc. for year ended	366,930	330,308	343,759 3,592	337,908
Dec. 31 (as above)	1,334,157	797,763	963,692	911,940
Total Preferred divs. paid Common dividends	\$1,701,084 279,000 868,616	\$1,128,071 302,250 458,891	\$1,311,043 374,000 606,734	\$1,249,847 386,000 520,088
Total undistrib. inc Total capital surplus	\$553,471 15,453,375	CARRY STATISTICS TO ALLES ON A	\$330,308 15,585,574	\$343,759 13,869,944

"After State and municipal taxes of \$16,000 in 1945, \$20,000 in 1944 and \$6,200 in 1945 and Federal income tax of \$1,300 in 1945, \$470 in 1944 and \$1,775 in 1943. †Less dividends paid therefrom. |
| For capital stock tax in 1943 (less additional requirement for Federal income tax) and Federal income tax refund for 1940.

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, \$369,250; dividends receivable, interest accrued, etc., \$190,037; receivable for securities sold, \$3,599; securities (at cost), \$22,820,137; total, \$23,383,022.

LIABILITIES—Dividend on preferred stock payable Jan. 2, 1947, \$69,750; reservé for taxes, etc., \$21,000; \$4.50 cumulative preferred stock (par value \$100 per share), \$6,200,000; common stock (\$1 par value), \$1,638,898; capital surplus, \$14,802,799; profit on securities sold, less dividends paid therefrom, \$97,104; undistributed income, \$553,471; total, \$23,383,022.

\$553,471; total, \$23,383,022.

NOTES—2,000 shares of preferred stock are to be retired annually if obtainable on the New York Stock Exchange at not more than \$100 per share.

Outstanding warrants entitle holders to subscribe to 63,022 shares of common stock at \$17.50 per share and 98,300 shares at \$20 per share; these warrants expire Oct. 15, 1953.—V. 164, p. 3290.

General Capital Corp., Boston-Annual Report

General Capital Corp., Boston—Annual Report—
In 1946 net income from dividends and interest, before realized capital losses, was \$1.62 per share as compared with \$1.20 per share in 1945, an increase of over 33%. Distributions to stockholders in 1946 totaled \$1.61. The 1945 distributions amounted to \$1.69 but included as special distribution of 50 cents in excess of the dividend and interest income.

As in previous years, 1946 distributions to stockholders were non-taxable for Federal tax purposes, The tax cost of the general capital stock was reduced accordingly.

At Dec. 31, 1946 the net asset value per share of general capital stock was \$43.77 as compared with \$45.92 at Dec. 31, 1945, a decline, the first since 1941, of 4.7%. This was after reserve for Federal taxes based on unrealized net capital gains of 2.76% for 1946 and 3.79% for 1945.

INCOME STATEMENT, YEARS ENDED DEC. 31

Total income	1946 \$527,612 81,504 23,250	1945 \$431,428 72,715 19,800	1944 \$351,586 55,577 15,400 Cr1,661
Net income (exclus, of gains or			

losses from sales of securities) \$422,858 \$338,913 Dividends 418,354 *470,350 *Includes \$137,509 special distribution of capital surplus.

BALANCE SHEET AS OF DEC. 31, 1946

BALANCE SHEET AS OF DEC. 31, 1946

ASSETS—Cash in bank—demand deposit, \$386,469; accounts receivable (miscellaneous), \$70; accounts receivable for securities sold, not delivered, \$33,237; accounts receivable for stock of General Capital Corp. sold, not delivered, \$7,417; dividends, receivable, \$36,007; investments (marketable securities), \$10,767,777; total, \$11,230,977.

LIABILITIES—Accounts payable (management fee and other experiess), \$23,072; provision for accrued Federal and State taxes, \$26,-526; capital stock and surplus (represented by 255,465 shares of stock, par value \$1 per share), \$11,181,379; total, \$11,230,977.—V. 164, p. 2153.

General Mills, Inc.—Names Four Vice-Presidents and

New Treasurer—

The board of directors has elected four new Vice-Presidents and a new Treasurer of the company, it was announced on Jan. 27 by James F. Bell, Chairman, and Harry A. Bullis, President. The following were elected Vice-Presidents: Raymond L. Brang, Eugene W. Burgess, Henry S. Crosby, and Charles H. Bell. Richard J. Keeler was named as Treasurer to fill the vacancy caused by the retirement due to illness of Karl E. Humphrey.

Retiring as Vice-Presidents are Franklin M. Crosby and Putnam D. McMillan, both of whom, however, will continue to serve as members of the board of directors and of the executive committee. Mr. Humphrey retires as Vice-President and Treasurer after 39 years of service during which time he held key positions within the organization, including supervision of the company's Oklahoma properties and Presidency of the Special Commodities Division and of Distillation Mr. Brang has been with General Mills and its predecessor, Wash-

Products, Inc.

Mr. Brang has been with General Mills and its predecessor, Washburn Crosby Company, for 28 years, serving as assistant director of greecey products operations for the past two.

Mr. Burgess joined General Mills in 1941 as Vice-President of the Eastern Division in charge of the company's Washington, D. C., office, and became director of the company's industrial relations department in 1944.

Since his discharge in 1984.

in 1944.

Since his discharge in 1945 from the Army Air Forces, Mr. Crsoby has been directing the work of the plant engineering department.

Mr. Bell became research-production coordinator shortly after his discharge from the Army Air Forces in September, 1945.

Mr. Keeler has served as Assistant Secretary and Assistant Treasurer of the company since 1931.—V. 164, p. 2958.

General Phoenix Corp.—Debentures Offered—A syndicate headed by Paine, Webber, Jackson & Curtis on Jan. 29 offered \$2,000,000 15-year 4% convertible subordinated debentures at 100 and accraed interest.

Jain. 29 offered \$2,000,000 15-year 4% convertible subordinated debentures at 100 and accreed interest.

Dated Jan. 1, 1947; due Jan. 1, 1962.

Pennsylvania and Massachusetts taxes (other than succession, inheritance and corporation taxes) up to not exceeding \$2.40 per annum
for Pennsylvania taxes and up to not exceeding \$2.40 per annum
for Pennsylvania taxes and up to not exceeding \$2.40 per annum
for Pennsylvania taxes and up to not exceeding \$2.40 per annum
for Pennsylvania taxes and up to not exceeding \$2.40 per annum
for Amssachusetts taxes, payable by individual debenture holders for
each \$1,000 debenture, will be refunded on application. Commercial
National Bank & Trust Co., New York, trustee. Debentures are subordinate both as to principal and interest to all indebtedness, now
outstanding or which may be incurred in the future representing
money borrowed, except indebtedness for money borrowed by its
terms specifically made on a parity with or junior to the debentures.
The indenture under which the debentures are issued provides that
the corporation shall at all times maintain its consolidated adjusted
net worth at an amount which shall not be less than 150% of the
aggregate of the principal amount of the outstanding debentures, plus
any other indebtedness of the corporation ranking on a parity with
or junior to the debentures, plus all indebtedness assumed or guaranteed by the corporation malturing more than nine months from the
date of assumption or guarantee.

As of Dec. 31, 1946 the principal amount of indebtedness to which
the debentures, had they been issued, would have been subordinate
aggregated \$19,840,445. Based on the consolidated balance sheet of
the corporation and its subsidiaries as at Sept. 30, 1946, the maximum
indebtedness to which the debentures could have been subordinate
aggregated \$31,576,067, assuming sale as of that date of \$2,000,000
of the debentures.

aggregated \$31,576,067, assuming sale as of that date of \$2,000,000 of the debentures.

CONVERTIBLE—Each \$1,000 principal amount of debentures is convertible into 115 shares of common stock of the corporation at any time on or before Dec. 21, 1961 (or on or before the 10th day prior to the redemption date in case of debentures called for redemption).

HISTORY AND BUSINESS—Corporation was incorporated in Pennsylvania Aug. 7, 1933 and later acquired by merger the property and assets and assumed, the liabilities of Allentown Wimsett Thrift Co. In May 1944 the corporation changed its name from General Acceptance Corp. to its present name. The corporation's principal office is located at 60 East 42nd Street, New York, N. Y., its registered Pennsylvania office being located at Bethehem, Pa.

From 1932 to 1941 the predecessor of the corporation and the corporation, and their respective subsidiaries, confined their activities principally to the financing of new and used motor vehicles for purchasers and dealers, the making of small loans on used motor vehicles and the reciscounting of receivables of other finance and small loan companies. In 1941 the corporation, through certain of its subsidiaries, first engaged in the discount loan business and in 1943 the corporation, through one of its subsidiaries, first engaged in the accounts receivable business. Since 1944 the corporation itself has confined its activities to the accounts receivable business, operating its other business through its subsidiaries. In May, 1945, the corporation acquired control of The Stuyvesant Insurance Co. and through that company engages in the general fire, automobile, and allied lines of insurance. At the present time the business of the corporation and its subsidiaries falls chiefly into the following categories:

(a) acquiring or financing accounts receivable, by assignment, from manufacturers and distributors, with recourse and making for manufacturers and distributors, with recourse and making form manufacturers and distributors, with r

ories:

(a) acquiring or financing accounts receivable, by assignment, from manufacturers and distributors, with recourse, and making loans to businesses secured by inventories and other assets (herein referred to as "accounts receivable" business);

(b) making small loans of approximately \$300 or less, in some

1946

cases secured by ballment leases or lien instruments upon used motor vehicles;

(c) purchasing from automobile dealers notes and other evidences of indebtedness principally arising from the retail sale of new and used motor vehicles, in most cases secured by title retention or lien instrument.

used motor vehicles, in most cases secured by title retention or lien instrument;

(d) financing under chattel mortgage or other lien instrument or otherwise, the wholesate purchase of new and used motor vehicles by dealers and distfibutors;

(e) making loans on a discount basis, in some cases secured by bailment leases or lien instruments upon used motor vehicles;

(f) purchasing notes receivable, in most cases secured by chattel mortgages or other lien instruments, from finance companies on a rediscount basis;

(g) underwriting through Stuyvesant various classes of fire insurance risks and allied lines of insurance.

surance risks and allied lines of insurance. PURPOSE—It is anticipated that the net proceeds of the sale of gentures (estimated \$1,901,000) as follows: (1) a maximum of \$5,000 will be added to the capital of the Stuyvesant Insurance Co. a 96.01% owned subsidiary) through the purchase of approximately \$,000 additional shares at \$10 per share of the capital stock (par \$0) of the insurance company, and (2) the balance of the net proceeds will be added to the general working funds of the corporation nd may be used for the development of additional retail, wholesale, mall loan and accounts receivable and other business.

CAPITALIZATION, GIVING EFFECT	TO PRESENT	FINANCING
	Authorized (Outstanding
15-year 4% conv. subordinated deben-		Market Services
tures, due Jan. 1, 1962	\$3,000,000	\$2,000,000
31/4% subordinated sinking fund note,	Control of the Contro	
due Aug. 1, 1961	2,000,000	2,000,000
6% conv. certificates issued by Harts-	000 000	****
field Co., Inc.	300,000	*20,445
Preferred stock (no par) issuable in	200,000 shs.	100000000000000000000000000000000000000
sries)sr.50 series, cumulative (no par)	30,000 shs.	†25,000 shs
\$1 series, cumulative (no par)	70,000 shs.	70,000 shs.
Common stock (par \$1)		§562,286 shs
*Hartsfield Co., Inc. was merged in		tion on March
31, 1945.		

31, 1945.

Excluding 200 shares reacquired and held in treasury.

£230,000 shares reserved for the conversion of \$2,000,000 15-year

£ convertible subordinated debentures; 30,000 shares reserved for the

£ convertible subordinated debentures; 30,000 shares reserved for the

£ convertible subordinated debentures; 30,000 shares reserved for the

£ convertible subordinated debentures; 30,000 shares reserved for the

£ conversion of outstanding scrip certificates into full shares.

£ Giving effect to the conversion of the outstanding 167,428 shares

£ common stock (par \$5) into approximately 502,286 shares

£ new common stock (par \$1) and the conversion of the presently

£ outstanding 10,000 shares of common stock (par \$5) into 60,000 shares

£ the new common stock (par \$1) as of Jan. 27, 1947.

UNDERWRITERS—The names of the several principal underwriters

UNDERWRITERS—The names of the several principal underwriters

and the several principal amounts of dependings underwited	ii by dicita
respectively are as follows: Paine, Webber, Jackson & Curtis	\$1,100,000
Central Republic Co. (Inc.)	500,000
Reynolds & Co	300,000
Battles & Co. Inc.	100,000
CONSOLIDATED INCOME STATEMENT	

Battles & Co. Inc			100,000
CONSOLIDATED INC	OME STATE	EMENT	
Years Ended Sept. 30— Net finance chgs. & int. earned Dividends received—Remod Corp Insurance comm. & brokerage Miscellaneous	1946 \$2,310,010 6,110 91,346 37,538	1945 \$1,753,794 52,966 87,134	\$1,149,445
Total income Total cost of torrowings	\$2,445,095 285,671	\$1,893,896 248,750	
Income—less cost of borrowings Total operating expenses	\$2,159,334 1,294,188		\$1,111,191 680,597
Net operating income Profit realized through dissolution of subsidiaries	\$865,146	\$719,955 	\$430,593 20,469
Net income	\$865,146 339,150 3,538	\$719,955 323,300 5,194	\$451,063 147,300 6,071
Net income Dividends—preferred Class A common Common	\$522,457 119,028 178,652 12,500	\$391,460 107,763 99,424 12,500	\$297,691 88,912 55,202 8,500
Reclassification Approved-		mental de Mar	The second second

The stockholders at a special meeting held on Jan. 24 approved a reclassification of the corporation's present class A common and common stocks, an increase in the reclassified common stock, an increase in the authorized indebtedness of the corporation from \$3,000,000 to \$8,000,000 and an employment contract for the President. A large majority of the outstanding stock was represented at the meeting.

Under the plan of reclassification, both the \$5 par value class A mmon and the \$5 par value common stocks will be converted into newly created class of \$1 par value common on the following basis: 1. For each share of class A common stock, three shares of new

common stock;

2. For each share of old common stock six shares of new common, and a warrant to purchase three additional new shares at \$10 per share, exercisable at any time between Dec. 1, 1947 and Dec. 1, 1951.

After giving effect to the reclassification, there will be 562,286 shares of the new \$1 par value common stock outstanding.

Earnings for the first quarter of the company's fiscal year ended D_{2c}. 31, 1946 were equal to 85 cents per share on the then outstanding class A and common shares, which is equivalent to approximately 27 cents per share on the new \$1 par value common stock.—V. 165, p. 538.

General Public Utilities Corp.—Time Extended

General Public Utilities Corp.—Time Extended—
The Securities and Exchange Commission has granted company an extension until May 1, 1947, to dispose of the balance of the 2,930 shares (\$50 par) 5% cumulative preferred stock of South Carolina Electric & Gas Co., which it acquired upon the dissolution of General Ggs & Electric Corp.

The Commission had previously permitted GPU to acquire the South Carolina Electric preferred stock on condition that it disposed of the shares by sale for cash through brokers on the New York Stock Exchange.

GPU told the Commission that between Nov. 15, the date of acqui-silion—and Dec. 31, 1946, it had sold 1,130 shares of South Carolina Electric and asked for extension to dispose of the remaining 1,800

Weekly Output Increased-

The electric output of this company for the week ended Jan. 24 1947, amounted to 128,507,674 kwh., an increase of 20,453,890 kwh., of 17.4%, over the corresponding week of last year.—V. 165, p. 538.

Georgia & Florida RR.—Operating Revenues—

Period—	Week Ended Jan. 14 1947 1946	—Jan. 1 to Jan. 14— 1947 1946
Operating revenues		\$89,625 \$81,925
Period-	Week End. Jan. 21	Jan. 1 to Jan. 21
Operating revenue	1947 1946 \$46,800 \$39,825	1947 1946 \$136,425 \$121,750
-V. 165, p. 337.	, \$10,000 \$35,020	\$130,423 \$121,130

Golconda Mines, Inc., Denver, Colo.—Files with SEC-

The company on Jan. 27 filed a letter of notification with the SEC for 299,000 sheres (\$1 par) capital stock, to be offered at par without underwriting. Proceeds will be used for mine development.

Georgia Southern	& Florida	a Ry.—Ea	rnings—	
December— Gross from railway—— Net from railway—— Net ry, oper, income——	1946	1945	1944	1943
	\$460,534	\$475,447	\$492,780	\$599,271
	76,756	113,803	228,753	238,299
	339,256	117,907	161,141	165,037
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V 165 p. 73	5,508,891	6,626,341	6,511,350	7,353,434
	936,299	2,434,999	2,435,290	3,519,717
	547,403	825,443	809,423	1,189,382

(H. W.) Gossard Co.-Annual Report-

(H. W.) Gossard Co.—Annual Report—
Net working capital of \$2,873,122 at Nov. 30, 1946 compares with the net working capital of \$2,873,122 at Nov. 30, 1946 compares with the net working capital of \$2,655,998 for the preceding year. The ratio of current assets to current liabilities was 4.14 to 1 on Nov. 30, 1946, compared to 4.72 to 1 at the end of the previous year.

The net profits for the year ended Nov. 30, 1946 amounted to \$453,663, which is \$2.09 per each share of common stock. This compares with \$327,502 of profits (after excluding net proceeds of life insurance) for the previous year and \$1.51 per share of common stock. The company maintained its unbroken dividend record for the past ten years which, for each of these years, has amounted to \$1.25 per share.

The company owns and operates manufacturing plants at Logans-

per share. e company owns and operates manufacturing plants at Loga Ind., and Ishpeming, Mich., and owns and operates its of ment in a building under lease at Huntington, Ind.

CONSOLIDATED INCOME ACCOUNT

Years Ended Nov. 30— Gross profit from sales_ Selling, advertising, admin., discounts on sales_ Social security taxes	1946 \$2,581,816 1,824,747 48,737	1945 \$2,335,367 1,688,447 42,953
Operating profit	\$708,331 87,322	\$603,965 143,856
Total income	\$795,653 2,205 339,785	\$747,821 2,719 324,960 2,714
Net profit	\$453,663 1,047,140 16,004	\$417,426 884,722 16,004
Total surplus Dividends declared	\$1,516,807 271,014	\$1,318,154 271,013
Earned surplus Nov. 30	\$1,245,794	\$1,047,140

Declares 35-Cent Dividend-

The directors on Jan. 27 declared a dividend of 35 cents per share the outstanding common stock, payable March 1 to holders of scord Feb. 7, 1947. Payments last year were as follows: March 1, une 1 and Sept. 3, 25 cents each; and Dec. 2, 50 cents.

*Foreign

BALANCE SHEETS, NOV. 30, 1946

ted Company \$720,049 \$1 228,952 4 784,092 1,419,366	\$109,121 180,128
228,952 784,092 5 1,419,366	180,128
784,092 5 1,419,366	
5 1,419,366	
5 1,419,366	
	277,649
340,019	1,304
9 622,822	13,558
6 5,102	
49,535	6,696
3,634	
16 \$4,173,571	\$683,449
1 2 4 7 No.	
11 \$284,493	\$12,618
05 108,405	·
18 174,071	2,146
58 308,940	16,419
76 8,976	
	137,476
	and a second second
	180,829
95 1.042,895	
934,501	310,001
16 \$4,173,571	\$683,449
1	58 1,310,884 94 934,907 16 \$4,173,571 and H. W. —V. 164, p.

Grafton Mining and Milling Co., Inc., Winston, N. Mex. (Gulf Mobile & Ohio RR.—Earnings—Files with SEC—1946 1945 1944 1943

The company on Jan. 22 filed a letter of notification with the SEC for 200,000 shares (\$1 par) common, to be offered at par without underwriting. Proceeds will be used to develop mining properties.

Grand Trunk Western RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	\$3,554,220	\$2,417,768	\$2,853,616	\$3,462,970
Net from railway	767,148	*123,084	487,104	1,221,241
Net ry. oper. income		*170,463	452,731	754,936
From Jan. 1—	35,390,220	36.278.768	35,522,616	35,428,970
Gross from railway				
Net from railway	1,649,619		8,072,075	10,508,190
Net ry. oper. income	*1,711,792	4,216,139	5,383,576	6,712,043
*Deficit.—V. 165, p. 7	3.	1.4-1		

Graybar Electric Co., Inc., New York-Files with SEC The company on Jan. 23 filed a letter of notification with the SEC for 14,600 shares of common stock (par \$20), to be offered at par without underwriting. Subscription rights will be issued to employees without consideration. Proceeds will be used for general corporate purposes.—V. 161, p. 1426.

Great American Industries, Inc.—Backl 00—Earned 21 Cents a Share in 1946— -Backlog at \$10,000,-000

O00—Earned 21 Cents a Share in 1946—
Year-end backlog of unfilled orders for the three divisions of this corporation, amounting to \$10,000,000 and estimated 1946 net earnings after taxes of \$250,000, are shown in a preliminary report sent to stockholders on Jan. 27 by the new management—E. Perry Holder, Chairman of the Board, and Robert T. Dunlap, President.

"The new management immediately made very substantial cost reductions at the Connecticut Telephone & Electric and Ward La France divisions, with an attendant increase in their operating efficiency," the report states. "The management anticipates profitable operations in these divisions early in 1947.

"The wisdom research of diversified industrial activity, has been

The wisdom of a policy of diversified industrial activity has been by borne out in 1946 operations.

"Total consolidated sales for the entire year were approximately \$21,000,000. At this time, and subject to year-end adjustments and final audit, consolidated net profits, after provision for Federal income taxes are estimated to be approximately \$250,000.

taxes are estimated to be approximately \$250,000.

"This is equal to 21 cents a share on the 1,171,075 common shares outstanding, and compares with \$1,735,084 or \$1.50 a share on 1,156,075 shares in 1945.

"Connecticut Telephone & Electric and Ward La France Truck Divisions sustained substantial operating losses during the year. The principal reasons for these losses were: (1) Reconversion problems arising through transition from all-out war production to a peace-time economy; (2) difficulty in procuring a dependable flow of raw materials and sub-assemblies largely as a result of strikes in outside plants, and (3) unbalanced inventories.

"All these factors are being rapidly eliminated or relieved" the

"All these factors are being rapidly eliminated or relieved," the eport says, pointing out that such losses were more than offset by rofitable operations of the Rex Products Corp., a wholly-owned ubsidiary, and the Virginia Rubatex division.

Citing the increase in unfille dorders as compared with the \$4,000,000

shown at the end of 1945, the management reported sales of Rex Products Corp. "are continuing at a high rate."—V. 164, p. 2958.

Group Securities, Inc.—Balance Sheet, Nov. 30-COMPARATIVE BALANCE SHEET

Investments in marketable securities, at value		
based on closing market prices	\$87,358,341	\$78,836,491
Cash in bank	4.253 356	
Accounts receivable	1,528,181	
Dividends and accrued interest receivable		668,243
Total	\$94,006,945	\$84,919,206
LIABILITIES—		
Accounts payable	\$2,239,103	\$2,027,631
Accrued taxesCapital stock (1 cent par)	20,082	18,077
Capital stock (1 cent par)	177,941	132,025
Paid-in surplus	96,780,174	64,831,795
Undistributed net loss on sale of securities	Dr94,861	Dr312,391
Undistributed income	117,359	59,965
Unrealized appreciation (net) of secur, owned		
based on closing market prices	Dr5,232,853	Dr18,162,104
Total	\$94.006.945	\$84,919,206
*Cost, \$92,591,194 in 1946 and \$60,674,387 in		
-Cost, \$52,051,152 III 1546 BHQ \$60,674,387 III	1340V. 1	or, p. 2040.

Guardian Life Insurance Co. of America—Promotions

Daniel J. Reidy, formerly Assistant Vice-President, has been appointed General Counsel to succeed Curtis Robertson, who died Nov. 20, 1946. Price H. Topping is advanced from Assistant Counsel to Associate General Counsel.

Shows Record Gain-

ASSETS-

Shows Record Gain—

With \$684,500,000 of insurance in force on Dec. 31, the company reports its largest net gain in total business during any of the company's 86 years. Its 1946 increase of \$60,000,000 was 25% greater than for any previous year.

After a slow start in the first half, sales of new life insurance reached \$82,500,000 for 1946; up 46.8% over 1945. Guardian credits the general business situation and its field expansion program about equally for the year's sales results. During 1946, new field offices were established in Providence, R. I.; Fall River, Mass.; San Jose, Calif.; New Haven, Conn., and a second office was opened in Detroit, Mich.

Payments to policyholders and their beneficiaries amounted to \$10,400,000 in 1946; 5.9%, more than in 1945. Another \$13,800,000 was reserved for future policy payments (almost the same as the figure for the preceding year) and \$2,500,000 was added to surplus—an increase of \$1,300,000 over 1945.

Death claim payments of \$5,000,000 increased less than \$150,000 over 1945, even though many more policyholders were insured for a substantially larger amount. As a result of medical research and better health education, people are living longer; the company's current experience, companed with 1945, also reflects the leveling off of war losses—down \$380,000 in 1946. The Guardian reports that the last of its missing-in-action claims was paid during the year.

The dividend reserve of \$2,500,000 was an increase of \$% over 1945 and will provide for continuing the current scale during the coming year.

Premiums earned in 1946 amounted to \$20,700,000, and income

year.

Premiums earned in 1946 amounted to \$20,700,000, and income from interest and rents totaled \$7,000,000. The average net interest return on all investments was 3.04%.

The company took advantage of a favorable market to dispose of \$3,680,000 of real estate at a profit, over depreciated book values, amounting to \$1,000,000.

Profits on the sale of securities were \$1,-400,000.

400,000.

U. S. Government securities continue to dominate the Guardian's investment portfclio, with \$94,200,000 on Dec. 31. Ownership of Canadian bonds (including municipals) was stepped up 40% over 1945, and a total of \$6,500,000 in preferred stocks more than doubled the company's 1945 holdings.

Total mortgage loans outstanding amounted to \$59,000,000, an increase of \$5,000,000 for the year. New loans made totaled \$13,000,000. Repayments in full, which in pre-war years would have averaged about \$1,000,000, were \$5,000,000; regular amortization payments were \$3,000,000. In order to invest a maximum amount of its funds in mortgages, during the year Guardian added mortgage correspondents in Texas, Southern California, Louisiana and Oklahoma. There were no foreclosures made during 1946.—V. 164, p. 2831.

Gulf Atlantic Transport Co.—Registration Statement

The registration statement (No. 6101) filed with the SEC Jan. 17, 1946 and covering 270,000 shares of common stock (par \$1) has been withdrawn.—V, 164, p. 1083.

December	1945 \$2,741,688 *2,708,882 *18,639	\$3,151,721 783,749 368,435	\$3,137,569 26,888 1,372,103
From Jan, 1— Gross from railway	38,080,032	37,736,686,	37,858,695
	7,363,514	11,784,435	13,138,680
	2,762,860	4,624,909	5,918,935

Gulf States Utilities Co.—Earnings—

Period End. Nov. 30-	1946-MO	nth-1945		MOS1945
Operating revenues	\$1,449,673	\$1,407,425		\$18,026,948
Operation	510,359	526,835	6,150,755	6,558,181
Maintenance	95,932	78,886	1,028,472	963,950
Depreciation	151,100	129,600	1,686,108	1,543,404
Amortization of plant acquis. adjustments *Fed. income taxes Other taxes	16,776 157,275 105,676	16,151 172,642 101,686	199,658 1,682,478 1,326,517	193,810 2,545,408 1,302,417
Other taxes	200,0.5	See Section 1		
Net oper. revenues Other income (net)	\$412,554 Dr3,765	\$381,625 Dr2,533	\$4,811,327 Dr24,741	\$4,919,778 Dr36,239
Balance	\$408,789 62,470 33,077	\$379,092 77,137	\$4,786,586 864,396 363,842	\$4,883,538 926,361
Net income	\$313,242	\$301,954	\$3,558,348	\$3,957,177
‡Extraord, reductions in Fed, income taxes		104,524		1,282,808
Earns, before giving effective sulting from amortiz. Preferred dividend requ	of emergene	ey facilities	3,453,822 528,000	2,674,370 528,000
			69 925 822	\$2,146,370

Transfer Agent—
The Chase National Bank of the City of New York has been populated transfer agent of the common stock, no par value.—V. 165. p. 538.

Gusting-Bacon Manufacturing Co. of Kansas City—Note Sold Privately—The Prudential Insurance Co. of America has made \$1,000,000 loan to the company. The loan is in the form of a sinking fund note maturing over a 15-year period. The money is to be used for plant expansion expansion.

1

Harper Terrace Apartments, Chicago-Bonds Called

All of the outstanding first mortgage sinking fund cumulative income bonds, Aug. 1, 1947, have been called for redemption on Feb. 1, next, at 100 and interest. Payment will be made at the American National Bank & Trust Co. of Chicago, trustee, 33 No. La Salle St., Chicago, III.

Hartford Gas Co .- Plans Sale of Bonds-

The company has asked the approval of the SEC for the sale of \$2,000,000 first mortgage 2%% bonds, Series A, to two insurance companies and four banks. Proceeds would be used for improvements to company's utility plant.—V. 165, p. 210.

(H. J.) Heinz Co.-Has Record Year-

(H. J.) Heinz Co.—Has Record Year—
H. J. Heinz, II, President, recently stated that 1946 had been the best year in this company's history and that throughout the world international business of the company is at an all-time nigh.

Ten years ago the total volume of business of the entire company was less than that now done by the top 38 of Heinz 76 branches. During the six months ending Oct. 31, 1946, the dollar volume of Heinz sales was 2½ times that of the first six months of 1941.

Mr. Heinz adds: "Price increases have been kept at a minimum by wastly increased sales volume, improved factory productivity, a new method of inventory control and stock distribution and improved materials handling methods. Several Heinz factories which formerly operated on a single product seasonal basis, have been converted to multiple product plants and are now operating on a year-round production schedule."—V. 165, p. 210.

(Walter E.) Heller & Co.-Offers To Buy Stock-

The company will until 12 o'clock noon on March 24, 1947, receive enders for the sale to it of its shares of 5½% cumulative preferred ock to an amount sufficient to exhaust the sum of \$17,322 (now led in the stock purchase fund) at prices not to exceed \$104 per lare and dividends. Fayment for stock repurchased will be made not later than March 1, 1947, at the company's office at 105 West Adams Street, Chicago, i.—V. 165, p. 639.

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.

Helene Curtis Industries, Inc.—Preferred Stock Offered—Simons, Linburn & Co., on Jan. 28 offered 60,000 shares of 50 cents (\$5 par) cumulative convertible Series A preferred stock. The offering is subject to the rights of employees to subscribe for 30 days to 40,000 shares at \$9.50 a share. The price to the public is \$10 a share.

Registrar: Registrar & Transfer Co., 15 Exchange Place, Jersey City, N. J. Transfer Agent: United States Corporation Co., 15 Exchange Place, Jersey City, N. J.

HISTORY AND BUSINESS—Company was incorporated in Illinois Jan. 18, 1928 under the name of National Mineral Co. From Nov. 27, 1945 to Oct. 23, 1946 it operated under the name of National Industries, Inc., and on the latter date its present name was adopted to take advantage of the goodwill established under its trade name of "Helene Curtis." Its principal business offices and plants are located in Chicago, Ill.

Upon incorporation in 1928 the company succeeded to the business of a co-partnership formed by Louis P. Stein and Gerald S. Gidwitz in 1927, which operated under the name of National Mineral Co. The partnership's business initially consisted in packaging and selling a mineral clay for facial treatments and operated in a small leased space of approximately 1,200 square feet. Company at present is the largest manufacturer of beauty parlor supplies and equipment in the United States.

Company manufactures and sells over 800 different products which fall generally into four-categories.

The major products of the company's business are permanent hair waving supplies and equipment for the three types of permanent hair waving methods currently in common use, namely, the machine, machineless and cold wave methods.

For the nine menths ended Sept. 30, 1946 the company's sales of permanent hair waving supplies and equipment of the company for the period.

The company manufactures a complete line of products used by beauty shopes, including all types of permanent waving solutions, various types of shampees in both liquid and cream

PURPOSE—Net proceeds will be available for the general corporate purposes. The present intention of the company is to use the proceeds as an addition to the general working funds of the company to finance the carrying of inventories, the payment of operating expenses and the financing of accounts receivable in connection with the Company's growth in business.

initial conversion rate.

Company has no present intention of issuing and selling any shares of its 50c cumulative convertible preferred stock, series B, in the near future, but may issue and sell such shares if deemed advisable.

INDEPTICIONESS—As of Sept. 30, 1946, the company had outstanding the following indebtedness represented by notes or bonds:

Not

Due Within Due Within Mortgage notes payable on land and building Mortgage notes payable on land and building Mortgage, note payable on land trustee on land and building.

Conditional sales contracts on machinery Unsecured trade acceptances One Year One Year \$1,855,717 None 161,700 \$1,455,300 37,485 274,157 6,942 13,264 267,967 None 160,000 70,000

Secured by assignment of notes and accounts receivable, inventory, estate contract or insurance policies.

real estate contract or insurance policies.

On Jan. 15, 1946 the company entered into an agreement with Walter E. Heler & Co., whereby the latter and Continental Illinois National Bank & Trust Co. (chicago loan funds to the company evidenced by demand collateral notes bearing interest at the rate of 6½% per annum. As security for such loans the company peleges accounts receivable, notes receivable, trade acceptances, or other choses in action in an amount equal to at least 13/17 times the amount equal to the amount of each loan thereon. By subsequent amendment the total amount of all loans outstanding under the agreement is limited to \$2,350,000 at any one time, of which amount loans secured by warehouse receipts for packaging materials which are limited to \$150,000. Walter E. Heller & Co. and the Continental Illinois National Bank & Trust Co. by subsequent arrangements, also purchase conditional sales contracts entered into from time to time by the company and its suppliers.

UNDERWRITERS—Company has entered into an agreement with Simons, Linburn & Co., New York, whereby the company employs the underwriters as its agents to sell an aggregate of 60,000 shares of its 50c cumulative convertible preferred stock, series A (par \$5).

CONSOLIDATED INCOME STATEMENTS

1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	†9 Mos. End.	C	alendar Yea	rs
Gross sales, less dis, ctc Cost of sales Sell, shipping, gen, adm.	8,025,984	1945	1944 \$13,770,600	1943 \$7,751,342 6,149,647
expenses	2,234,393	2,160,619	1,520,290	981,534
Operating profit Other income	\$1,031,108 624,425	\$762,876 90,811	\$638,003 148,007	\$620,160 34,508
Total-incomeOther deductions	\$1,655,533 293,833	\$853,688 166,104	\$786,011 136,039	\$654,669 84,338
Net income	\$1,361,701 Cr:13,092	\$687,583 Dr163,788	\$649,971 Cr41,587	\$570,331 Dr11,743
Net income	440,356	\$523,795 67,602	\$691,559 53,201	\$558,587 38,435
red, excess profits tax. Post war refund of ex-		277,958	455,010	3,925 406,088
- cess profits tax	programme of the		A 25 176	Cr40,608
Net profit	cessive burde	n in beginn	ing and end	ling inven-

Hercules Powder Co., Inc.—New Director-

Francis J. Kennerley, Treasurer of the company since March 19 has been elected a director, succeeding Luke H. Sperry, retired V. 164, p. 2154.

Heyden Chemical Corp.—Acquisition-

Heyden Chemical Corp.—Acquisition—

The corporation has acquired the Nyal Co., it was announced on Jan. 26.

B. R. Armour, President of Heyden, said his company has obtained more than 99% of the outstanding common stock of the Nyal Co. from Sterling Drug, Inc., New York, for an undisclosed sum.

The Nyal Company, with its main office and warehouses in Detroit and branches in New York, Atlanta, Kansas City and San. Francisco, has been known in America for quality drugs since 1898 when it was formed as the New York & London Co. It was incorporated as the New York & London Co. It was incorporated as the New York & London Co. It was incorporated as the Nyal Co. in 1913.

It distributes more than 200 Nyal-labelled over-the-counter drug items through a nationwide network of franchised retail outlets and employs a large sales staff.

Among the items it distributes are medicinals, including vitamins; cough and cold remedies; antiseptics, analgesies, ointments and powders; laxatives; effervescent salts, and the trademarked Tender Age line of baby oils, powders, creams, etc. In addition to the drug items, Nyal distributes an extensive line of drug sundries.

Five Heyden officials have been elected to the Nyal board of directors to replace Sterling personnel. In addition to Mr. Armour, they are Dr. R. W. Harris, Heyden Vice-President; Paul van der Stricht, Secretary; Dr. Gregory Stragnell and Dr. H. A. Cheplin, President of Jamieson Pharmacal Co., Detroit, drug manufacturing firm which was acquired by Heyden in 1945.

It is not expected that there will be any change in general Nyal policies.

It is not expected that there will be any policies.

The Heyden company now owns or operates nine plants producing chemicals, drugs and allied products, located in New York, New Jersey, Michigan, Terinessee and West Virginia, including the Morgantown Ordance Works in Morgantown, W. Va., where it is producing ammonia on Government order.—V. 165, p. 539.

Hilton Hotels Corp.—Secondary Offering—Blyth & Co., Inc. on Jan. 28 effected a secondary distribution of 5,000 shares of common stock at \$11.50 per share, with a concession to NASD members of 55 cents a share.

Common Dividend No. 2-

The directors have declared a quarterly dividend of 25 cents per share on the common stock and the usual quarterly dividend of 50 cents per share on the 4% convertible preference stock, both payable March 1, next, to holders of record Feb. 20, 1947. An initial quarterly distribution of 25 cents per share was made on the common stock on Dec. 1, last.—V. 184, p. 279:

(R.) Hoe & Co., Inc.—Recapitalization Approved—

(R.) Hoe & Co., Inc.—Recapitalization Approved—
The class A stockholders at a special meeting on Jan. 29 approved the plan of recapitalization presented by the management and approved by the directors under which it is proposed to resume dividend payments on the A stock, and also provide a means of liquidating the \$32 per share dividend arrears on the issue. The plan includes consolidation of Pittsburgh Lithograph Press Corp., a wholly owned subsidiary, into R. Hoe & Co., Inc.

The vote for the plan was 74.410 A shares for, 2,206 shares against. Two-thirds approval was required from the 95.997 shares outstanding A stock, the only stock entitled to vote on the plan.

The directors will meet in the near future to take action on declaring the plan operative, Joseph L. Auer, President, announced.

The recapitalization plan provides that each share of outstanding class A stock be converted into a new share of class A stock, and four shares of, a new class B stock. The B will have an initial redemption price, and liquidation value of \$20 per share.

A cash dividend of \$3 per share of present A stock is provided under the plan, to reduce accumulated unpaid dividends on the issue to \$80 per share. The B stock provides a means of liquidating these arrears.

The B stock will be non-voting and will be subject to redemption.

these arrears.

The B stock provides a means of liquidating these arrears.

The B stock will be non-voting and will be subject to redemption or purchase or to the receipt of non-cumulative dividends of 10 cents per share per annum (such dividends to be applied in reduction of the initial redemption price and liquidation value) through the operation of a redemption and dividend fund.

This fund will consist of 50% of the annual net income of the company after subtracting full A stock dividend requirements plus \$200,000. In effect this means that approximately \$400,000 required annually for the A dividend will first be set aside or paid, after which \$200,000 will be added to working capital. Fifty percent of any balance remaining will go into the fund.

"Moneys in the fund are to be used for the redemption or purchase of B stock or for the payment of dividends thereon any dividend so paid to reduce the initial redemption price and liquidation value of the B stock," Mr. Auer said. "On liquidation, or dissolution, the B stock will share in assets after the new class A stock but before common stock."

EARNINGS FOR 3 MONTHS ENDED DEC. 31, 1946

Home Insurance Co. of New York-New Director-William J. Demorest, President of William A. White & Sons, real estate, has been elected a director.—V. 164, p. 2018.

Houdaille-Hershey Corp.—Partial Redemption-

The corporation has called for redemption on March 1, next, \$1 000 of 3% sinking fund debentures due Sept. 1, 1960, at 1011/2

interest. Payment will be made at the Detroit Trust Co., trustee, 201 W. Fort St., Detroit, Mich.—V. 165, p. 211.

Hudson Bay Mining & Smelting Co., Ltd.—75-Cent Dividend—

The directors on Jan. 28 daclared a dividend of 75 cents per share in the capital stock, payable March 10 to holders of record Feb. 7, 947. Payments last year were as follows: March 11, June 10 and ept. 9, 50 cents each, and Dec. 19, 75 cents.—V. 164, p. 2547.

Hudson Coal Co. (& Subs.) - Earning

Period End. Dec. 31— Gross revenues Expenses		Ios.—1945 \$8,761,609 7,488,708	1946—12 N \$40,113,280	Aos.—1945 \$31,854,877 28,321,086
U. S. income taxes Taxes, other than taxes	\$1,536,635 Cr558,200	\$1,272,901 Cr58,000	\$6,126,435	\$3,533,791
Fixed charges Deprec. & depletion	266,214 229,281 430,952	247,873 246,539 384,795	1,205,488 948,909 1,682,212	1,081,293 1,022,689 1,481,533
Net income *Deficit.—V. 164, p. 24	\$1,168,388 09.	\$451,694	\$2,289,826	*\$51,724

Hygrade Food Products Corp.—Partial Redemption-

The corporation has called for redemption on April 1, 1947, through operation of the sinking fund, \$68,000 of first and refunding mortages convertible 6% gold bonds, series A and B, due Jan. 1, 1949, at 105 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y., or at the City National Bank & Trust Co., Chicago, Ill.—V. 164, p. 684.

Illinois Terminal RR.—Earnings—

	1943 25,381 37,020
(Tross from wollways don't row	25,381
Net from reilway	
Not by oney income	31,020
	36.871
From Jan. 1—	10 10 10
Gross from within a constant	100
NTO+ \$1000, 11 11 11 11 11 11 11 11 11 11 11 11 11	70,868
	37,681
Net ry. oper. income 1.034.968 2.249.817 1.435.010 1.50	57,310
—V. 165, p. 211.	1,1210
	1.35

Illinois Zine Co. (& Subs.)—Earnings.—

Years Ended Sept. 30— Gross sales, less discounts, returns and allow.— *Cost of sales	1946 \$5,282,216 4,726,765	1945 \$5,025,703 4,622,832
Gross profit †Selling, general and administrative expenses_	\$555,450 305,726	\$402,871 280,805
Operating profit	\$249,724 7,348	\$122,066 5,876
Total income	\$257,072 10,634 46,099 805	\$127,943 12,650 1,279
Net incomeReduction in reserve for contingencies	\$199,534 32,178	\$114,013 13,465
Net income Cash div. declared on cap. stock—\$1 per share. "Including provisions of \$168,333 in 1946 Bungtization of fixed assets: 1945 223	\$231,711 100,940 for deprec	\$127,478 100,940 iation and

\$2,565 for depreciation in 1946 and \$2,224 in 1945.

\$2,565 for depreciation in 1946 and \$2,224 in 1945.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in banks and on hand, \$398,737; accounts receivable (customers), (less reserve for doubtful accounts of \$13,631), \$353,966; sundry accounts receivable, \$67,344; Inventories, \$510,685; stock of domestic corporation, at cost, \$15,000; lixed assets (net), \$1,277,727; patents, \$1; deferred charges, \$45,632; total, \$2,669,093.

LIABILITIES—Instalment, due Sept. 30, 1947 on note payable to bank, \$30,000; accounts payable, \$192,086; dividend payable Nov. 20, 1946, \$25,235; accruals, \$203,660; portion, due within one year, of liability under 15-year lease and option, \$9,472; liability under 15-year lease and option dated Jan. 31, 1938, bearing interest at 6%, \$62,800; note payable to bank, due in annual instalments to Sept. 30, 1951, \$115,000; reserve for contingencies, \$79,113; capital stock (100,940; shares) no pan), \$100,840; paid-in surplus, \$421,380; earned surplus, \$1,429,406; total, \$2,669,093.

CONSOLIDATED INCOME ACCOUNT, QUARTER ENDED DEC. 31

Sales Cost of goods sold Selling expenses Admin. & gen. exp. (i	ncl. conting. comp. res.)	1946 \$2,161,800 1,755,431 27,847 62,197	1945 \$893,566 819,945 21,072 32,554
	axes on income	\$316,323 3,098 100,000	\$19,99 4 9,89 9
Net income Shares outstanding Earnings per share		\$213,225 201,880 \$1.05	\$10,094 100,940 \$0.10

Indian Motocycle Co.-Merger Contingent Upon Financing Program-

nancing Program—
Stockholders of Hill Diesel Engine Co., Lansing, Mich., have decided at a special meeting to merge and transfer the property and assets of that concern to the Indian Motocycle Co. of Springfield, Mass., it was announced on Jan. 29.

The Hill Diesel shareholders voted to exchange their stock for Indian stock on the basis of three shares of Hill for one share of Indian common. Currently, there are outstanding 381,331.10 shares of Hill stock.

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The merger is contingent on Indian's financing program which, if completed by March 1, will enable it to augment its working capital and to acquire a new plant and new equipment.

Ralph B. Rogers, President of R. B. Rogers Companies, Inc., and also of Hill Diesel and Indian, said that it was presently contemplated to continue operation of the Lansing plant.

It was announced on Jan. 28 that the company is offering for sale two buildings located at Springfield, Mass., which have a total area of 426,000 square feet.—V. 162, p. 3074.

Industrial Rayon Corp.—Earnings-

Corporation reports a net income for the year ended Dec. 31, 1946 of \$8,822,040, which is equal to \$5.66 per share of common stock. This compares with net earnings in 1945 of \$1.31 per common share. (1945 earnings of \$2.62 per share were announced prior to the split-up of common stock in which two shares, of new \$1.00 par value stock were issued for each share of no par common, previously outstanding.)

Hiram S. Rivitz, President, stated that the earnings of \$5.66 per share includes approximately \$0.47 per share received in payment for sales of foreign patent rights, as described in the company's annual report for 1945. Income from this source in 1945 was about \$0.25 per present share.—V. 164, p. 2019.

Inter-Mountain Telephone Co.-Stock Offered-

The company is offering holders of its outstanding voting constock (par \$10), the right to subscribe to an additional 47,500 s of common stock at par on the basis of one new share for outstanding share.

Transferable warrants, given to stockholders to evidence their pro-fata subscription rights, will expire 3 p.m., EST, Feb. 7, 1947.

An underwriting group headed by Alex, Brown & Sons has agreed the purchase all shares not subscribed to by the company's common stockholders. Following expiration of the subscription rights, the

underwriters will, as they may determine, make a public or other offering of the unsubscribed shares. The company, which engages in telephone business in sections of Virginia and Tennessee, will use the net proceeds from the sale of the additional 47,500 common shares, estimated at \$452,321, to pay \$350,000 in bank loans, with the balance to be added to corporate funds.

The company as of Dec. 31, 1946, had outstanding \$1,010,000 first mortgage sinking fund bonds, series A 3%, due June 1, 1972; \$400,000 first mortgage sinking fund bonds, series B 3%, due Dec. 1, 1976; 35,000 shares of 6% preferred non-cumulative stock—non-voting (par \$10); and 47,500 shares of common stock—voting (par \$10).—V. 164, p. 3414.

Interchemical Corp.—New President-

Joseph A. Quigley, formerly Vice-President and General Manager of the corporation's In-tag Division, has been elected President, succeeding Earl H. McLeod.—V. 164, p. 684.

International Great Northern RR.—Earnings-

December—	1946	1945	1944	1943
Gross from railway	\$2,394,646	\$2,437,565	\$2,705,444 871,710	\$2,480,794 681,010
Net from railway	1,976	*130,836	287,824	1,082,657
From Jan. 1— Gross from railway	26.869,272	29,634,532	30,882,213	29,595,900
Net from railway	3,550,819	7,712,384	9,415,456	10,881,223
Net ry. oper. income *Deficit.—V. 165, p. 2	281,482	3,058,233	3,452,722	4,921,149
Mark Control of the State of the Control of the Con	The Real Property of the		with Jay 1 digited South 425	\$1.50 K. 1990 K

International Rys. of Central America—Earnings-

Railway oper, revenues Net rev. from rv. oper.	1946—Month—1945 1946—12 Mos.—1945 \$918,471 \$802,536 \$10,462,386 \$8,932,751 265,181 238,321 3,449,470 3,330,013
Income avail. for fxd. charges Net income	215,517 177,264 2,575,860 2,536,564 180,403 140,369 2,136,132 2,075,991

Preferred Dividend Declared—

The directors have declared a dividend of \$1.25 per share on the 5% cumulative preferred stock, payable Feb. 15, 1947 to holders of record Feb. 3, 1947. A similar distribution was made on this issue on Jan. 15, Feb. 15, May 15, Aug. 15 and Nov. 15, last year. The only payment made in 1945 was one of \$1.25 per share on Nov. 15. Dividends are in arrears on the stock.—V. 164, p. 3414.

International Shoe Co.—Annual Report—

In a message to stockholders included in the annual report for the scal year ended Nov. 30, 1946, Frank C. Rand, Chairman of the oard and Byron A. Gray, President, mention the chaotic conditions the which reliable manufacturers of shoes were faced during the

with which reliable manufacturers of shoes were faced during the past year.

While total shipments in dollars showed a decrease of \$13,700,000, shipments of civilian shoes showed an increase of \$34,400,000 in 1946, compared with 1945, military volume dropping off \$48,100,000. The financial statement shows that \$5,448,781 was transferred to surplus as the result of this year's operation. This amount, equal to \$1.62 per share, compares with a net profit of \$5,568,720, or \$1.66 per share last year.

Federal taxes on income resulted in a net credit to the profit and loss acount of \$2,152,414 compared with a net charge of \$5,162,490 in 1945.

Unusual conditions provided the statement of the profit of \$5,162,490 in 1945.

loss acount of \$2,152,414 compared with a net charge of \$5,162,490 in 1945.

Unusual conditions prevailed during the last weeks of the company's fiscal year. Decontrol of hides, leather and shoes, just 31 days before this date, enabled the company to replace quickly though at high prices, a large amount of inventories then valued ultra-conservatively under the "last-im-first-out" method. The result was a substantial charge to "cost of shoes and merchandise sold," in the statement of profit and loss, with a favorable carry-back adjustment of excess profit taxes—placing the company in a very favorable inventory position with which to open the ensuing year.

The report states further that International's post-war program of expanding factory facilities now includes 12 new plants in Missouri, Arkansas, Kentucky and Tennessee. Of these nine are shoe factories, two are sole-cutting plants and one a tannery, An additional five shoe factories are now in the plueprint stage.

The company began 1946 with about 30,000 employees, and closed the year with approximately 33,000, and on Nov. 30, 1946 wage rates were approximately 30% higher than those in effect during the same period in 1945.

period in 1945.				
- CONSOLIDATED INC			S ENDED	NOV. 30 1943
Net sales of shoes and other manufac. mdse.	1946 \$ 135,031,487	8	\$ 156,642,087	142,841,095
†Cost of shoes & mdse. sold Deprec. of phys. prop Other charges	132,026,902 995,376	137,254,175 1,088,135 6,777	142,517,295	122,621,914 1,061,812
Net oper. profit Other income TEst. refunds of Fed.	187,158	10,434,617 296,593	12,968,137 251,698	19,064,118 219,063
excess profits taxes	2,211,001	en an ar ar		
Net earnings §Prov. for inc. taxes Add. to res. for conting.	Cr1,000,000	5,162,490		19,283,181 11,953,086 222,447
Prov. for exc. cost of replacing inventories_				370,000
Net income*Common dividends Rate per share	6,013,080	6,013,080	6,013,080	6,013,080
Surplus for year Earn, per share on com.				
*Excluding dividends	on company	's own comn	on stock ar	nounting to

*Excluding dividends on company's own common stock amounting to \$16,920 in each year. †After charging operating expenses, maintenance of physical properties, selling, administrative and warehouse expenses and credit losses (less discounts on purchases). ‡Resulting from the application of the carryback provisions of the Internal Revenue Code. §Includes excess profits taxes of \$9,496,000 in 1943, \$4,997,471 in 1944 and \$2,268,509 in 1945, and is after deducting postwar refund of Federal excess profits taxes of \$949,600 in 1943, and \$608,453 in 1944, also in 1944 after \$601,780, in 1945 \$543,677 and in 1946 \$1,322,743 estimated refunds resulting from excess cost of replacing inventories finaltained on "last-in, first-out" basis (less income taxes applicable thereto). **Deficit.

CONSOLIDATED COMMON STOCK CAPITAL AND SURPLUS ACCOUNT, NOV. 30

Com. stock cap. & sur-	1946	1945	1944	1943
plus begi. of year: Com. stock capital Earned surplus		\$50,250,000 30,488,357		\$50,250,000 29,813,635
Total	\$80,293,997	\$80,738,357	\$80,782,312	\$80,063,635
Net inc. for year ended Nov. 30 (as above)	5,448,781	5,568,720	5,969,125	6,737,648
Common dividends	\$85,742,778 6,030,000	\$86,307,077 6,030,000	\$86,751,437 6,030,000	\$86,801,283 6,030,000
Divs. on common stock in treasury	Cr16,920	Cr16,920	Cr16,920	Cr16,920
*Com. stk. cap. & sur- plus as at Nov. 30	\$79,729,698	\$80,293,997	\$80,738,357	\$80,788,203

*Dividend as follows: Common stock capital... \$50,250,000 \$50,250,

CONSOLIDATED BALANCE SHEET	. NOV. 30	allow market property
A COTTOR	1946	1945
†Physical properties	\$15,898,156	\$14,974,017
Postwar refund of Federal income taxes	2,211,001	
Investment in stocks of other cos. (net)	473,074	223,313
Cash	6.831,797	13,184,307
U. S. Govt. securities, incl. tax notes (net)	4.352.386	13,604,783
§Company's own common stock	243.134	243,134
Accounts receivable and advances	16,890,241	14,846,128
Advances to and invest. in assoc. companies	215,805	
tRefunds of Federal taxes	2,468,200	1,145,457
†Refunds of Federal taxes	42,078,373	29,896,162
Deferred charges, etc	542,961	412,425
Total	\$92,205,123	\$88,819,131
LIABILITIES—		the street of
*Common stock	50,250,000	\$50,250,000
Accounts Dayable	0,000,102	
Officers', stockholders' and employees' balances	138,189	
Accrued employees' vacations	1,243,897	
Employees' partial payments for Govt. bonds	128,908	
Insurance reserve	713,789	
Due to subsidiary company	96,927	90,806
**Employees' income tax	552,961	428,089
Reserve for contingencies		1,000,000
"For excess cost of replacing inventories	210,000	
Earned surplus		30,043,997
	-	- brightness and the second second

\$92 205 123 \$88 819 131

Total \$\) \$92,205,123 \$88,819,131 \$\) *Represented by 3,350,000 shares of no par value. †Physical properties at tanneries, shoe factories, supply departments and sales branches, after depreciation of \$29,225,778 in 1946 and \$28,531,815 in 1945. {\) Resulting from replacement of inventories maintained on "last-in, first out" basis. \$\) \$\) \$\] Consists of 9,400 shares of common stock. [Maintained on the "last-in, first-out" basis (less income taxes applicable thereto). *\) *\(\) Withheld from payroll.—V. 164, p. 2019.

Interstate Power Co. - Court Hearing on Amended

The Federal District Court of Wilmington has set a hearing for Feb. 19 on the amended plan of reorganization which was conditionally approved by Securities and Exchange Commission Jan. 21.

Company subsequently modified minor details of its plan to meet suggestions of the Commission. See also V. 165, p. 539.

(F. L.) Jacobs Co.—Suit Dismissed-

A \$1,500,000 portal-to-portal suit against this company has been dismissed in the United States District Court at Detroit, it was announced on Jan. 29. All employees named in the suit withdrew the complaint against the company.

Local 157, United Automobile Workers (CIO), withdrew its action after it was clearly demonstrated that there was no basis for "walking time" or other grounds for a portal-to-portal suit, the company said.—V. 164, p. 3144.

Kansas Oklahoma & Gulf Ry.—Earnings—

	December-	1946	1945	1944	1943
	Gross from railway	\$402,976	\$216,105	\$219,404	\$326,151
	Net from railway	246,330	*184,630	46,618	179,142
4	Net ry. oper. income	133,625	54,778	*112,732	186,238
	From Jan. 1-		. Viging or	The state of the s	1111
	Gross from railway	3.824.145	4,265,006	4,097,959	4,006,760
	Net from railway	1,618,968	1,855,631	2,150,814	1,895,232
	Net ry. oper. income	755,871	893,557	806,546	983,111
į	*DeficitV. 165, p. 75.		200	100	A CONTRACTOR
٦	The same of the sa	and the second	William Townships	1895 E TO 1895	4.1

(Julius) Kayser & Co. (Incl. Wholly-Owned Subs.)—

Earnings— Six Months Ended Dec. 31— Gross income from operations——— Other income	1946 \$2,131,151 142,067	1945 \$854,416 79,681
Total gross income	\$2,273,218 1,158 104,611 1,048,760	\$934,097 104,559 389,061
Net income	\$1,118,689 555,000	\$440,477 296,000
Balance to earned surplus Earnings per share	\$563,689 \$1.51	\$144,477 *\$0.59

*Based on present capitalization.
NOTE—The above figures do not include the earnings of, nor dividends received, from Julius Kayser (Aust.) Pty. Ltd., or Kayser-Bondor, Ltd. of England.—V. 164, p. 3414.

The company on Jan. 28 filed registration statements with the SEC for 1,000,000 shares (\$1 par) represented by certificates of participation and 400,000 shares (par \$1) represented by certificate of participation. Underwriter, The Keystone Co. of Boston, Price will be based on market.

New Treasurer, Etc. Elected-

Wilfred Godfrey, formerly Comptroller, was elected Treasurer on an. 20 to succeed Theo. M. Rehm; Edgar M. Brister, formerly Assistant to the Comptroller, was appointed Comptroller to succeed Mr. todfrey. Mr. Rehm continues as a Vice-President.
Mr. Godfrey was also elected a director.—V. 165, p. 211.

Keystone Steel & Wire Co.—To Issue \$2,500,000 of Debenture Notes in Connection With Repurchase and Retirement of 183,902 Shares of Its Stock—

benture Notes in Connection with Repurchase and Retirement of 183,902 Shares of Its Stock—

This company and its subsidiary, National Lock Co. of Rockford, Ill., have contracted to purchase from the Forest Park Home Foundation and W. H. Sommer 183,902 shares of Keystone stock. Attorneys for the interested parties indicated that the total cash consideration to be paid is \$7,356,080, computed at the rate of \$40 per share. The sale to Keystone is subject to the approval of the Keystone stock-holders who will act upon said proposal at a special meeting of stock-holders which has been called for Feb. 21, 1947.

By terms of the agreement, the Forest Park Home Foundation, a charitable institution which plans to construct a large and modern home for aged people, will dispose of 137,102 shares of Keystone stock, which constitutes its entire stock holdings in that company. The remaining 46,800 shares are being sold by W. H. Sommer and members of his immediate family.

In the transaction, Keystone will acquire 142,632 shares of the stock and, according to R. E. Sommer, President of Keystone Steel & Wire Co., these shares will be placed in the treasury for retirement. Upon the shares being retired, the total issued and outstanding shares will be reduced from 757,632 shares to 615,000.

It was also pointed out that while the earned surplus account of the corporation will be reduced, the remaining stockholders will increase their participation in the company's earnings by approximately 23%.

The National Lock Co. of Rockford, Ill., will purchase 41,270 shares, representing the remainder of stock to be sold. These shares, company officials stated, will be placed in the treasury of that company.

representing the remainder of stock to be sold. These shares, company officials stated, will be placed in the treasury of that company.

To supplement available cash on hand, both companies will issue short-term debenture notes, Keystone to the extent of \$2,500,000 and National Lock Co, to the extent of \$1,500,000.

National Lock Co, to the extent of \$1,500,000.

In the negotiations culminating in the agreement, the Forest Park Home Foundation and W. H. Sommer's interests were represented by Richard J. Kavanagh, William L. Rutherford, and Howard Kinsey, President of the Foundation. The purchasing companies were represented by Theodore C. Baer, who is General Counsel of both companies. The attorneys representing the parties in interest, after announcing the proposed stock sale, issued the following joint statement: "The results to be obtained from the proposed stock sale will bring a satisfactory solution to many problems which confront the future of both the sellers and the buyers. To the Forest Park Home Founda-

tion, to which W. H. Sommer has been the largest donor, funds needed for its charitable enterprise will now be available. To the Keystone company much will be accomplished to promote company harmony and will bring about a greater unification of the management's effort for the benefit of all the stockholders. The proposed sale will give the remaining Keystone stockholders a more free and ready market for their stock. Also of importance to all the stockholders is the prospect that a major portion of the litigation affecting the empany, the Forest Park Home Foundation and W. H. Sommer will be eliminted, and steps are now being taken which it is hoped will result in such accomplishment."

Earnings for Second Quarter of Fiscal Year-

Earnings for Second Quarter of Fiscal Year—

Sales of \$6,684,638 for the quarter ended Dec. 31, 1946 on a dollar basis were the largest for any similar period in the company's history, according to Reuben E. Sommer, President. On a tonnage basis, however, sales were slightly below the second quarter of last year, he said. The company's output for the first three months of 1947 is completely sold.

The profit showing of this and preceding quarters has been primarily the result of the increased tonnage of finished products the company is now selling as compared with previous years when sales included a large tonnage of semi-finished products, and the elimination of excess profits taxes. Both sales and earnings are reflecting the benefit of the expansion during the past several years of Keystone's capacities for the production of the relatively more profitable finished wire products. With the exception of a comparatively small tonnage of semi-finished steel being supplied to subsidiaries, Keystone is now converting practically its entire basic steel production into finished products. Before the war approximately one-fourth of Keystone's steel output was sold in semi-finished form. The company's capacity for the manufacture of finished products now surpasses its ingot or basic steel capacity. Rebuilding of the rod mill, now in process, will make a further expansion of finishing capacity possible.

COMPAR	ATIVE EAR	NINGS STAT	LEMENT	F 77 2 10 00 00 00 00	
Period End. Dec. 31— Sales ————————————————————————————————————	1946—3 \$6,684,638 1,884,481	Mos.—1945 \$4,879,437 776,809		fos.—1945 \$9,359,174 1,601,123	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Other income	11,312	35,853	20,034	48,359	W 25
Profit bef. Fed, taxes Prov. for Fed. inc. taxes	\$1,895,793 720,401	\$812,662 275,332	\$3,373,444 1,281,909	\$1,649,482 827,014	
Net profit Earnings per share	\$1,175,392 \$1.55	\$537,330 \$0.71	\$2,091,535 \$2.76	\$822,468 \$1.09	4

NOTES—Net profit of National Lock Co. for the six months ended Dec. 31, 1946 amounted to \$935,039, of which the proportion accruing to Keystone's equity was \$639,847.

Net profit of Mid-States Steel & Wire Co. for the six months was \$124,465, of which the proportion accruing to Keystone's equity amounted to \$96,025.

Keystone's earnings for the quarter, as for the preceding quarter, do not include any dividends from subsidiaries.

ASSETS—
Cash on hand and in banks
U. S. Treasury notes, series C.
Post war refund of excess profits tax
Notes receivable
Accounts receivable (less reserve)
Inventories BALANCE SHEET, DEC. 31 E SHEET, DEC. 31 1946 1945 \$2,361,756 330,000 1945 1945 330,000 224,700 945 710,140 3,247,056 300,333 1,031,741 5,739,100 7,064 26,710 103,174 Inventories
Inventories, dies, rolls, etc...
Investments in stocks of subsidiaries...
Property, plant and equipment (net)...
Patents, trademarks, tradenames, etc...
Prepaid insurance, taxes, adv. exp., etc...
Industrial insurance premium deposits... \$14,921,805 \$13,254,122 LIABILITIES— ccounts payable _____ ccrued liabilities _____

\$14 921 805 \$13.254.122

Kingan & Co., Inc., Indianapolis, Ind.—Registers with

The company on Jan. 24 filed a registration statement with the SEC for 6,564 shares (\$100 par) 4% cumulative preferred and 174,025 shares (\$10 par) common. Underwriter will be named by amendment. All of the securities are being offered by stockholders who will receive proceeds.

Kingfisher Water Co.—Bonds Offered.—Metropolitan St. Louis Co., St. Louis, Mo., has sold locally at par, \$85,-000 first mortgage 4% bonds due 1954-59. Proceeds will be used to pay a \$35,000 note and for property additions and improvements.—V. 165, p. 339.

(G. R.) Kinney Co., Inc.-25-Cent Common Dividend

The directors on Jan. 29 declared a dividend of 25 cents per share on the common stock, payable March 25 to holders of record March 10. Last year dividends were resumed on this issue, and payments were made as follows: Sept. 26 and Dec. 26, 25 cents each; and Dec. 27, a year-end of 50 cents.

The usual quarterly dividend of \$1.25 per share on the \$5 prior preferred stock was also declared, payable Feb. 25 to holders of record Feb. 10.—V. 164, p. 3292.

Koppers Co., Inc .- Acquires Refinery Unit-

The War Assets Administration on Jan. 14 announced that a refinery unit and auxiliaries in Oil City, Pa., has been sold to this corporation for \$1.20, 125

unit and auxiliaries in Oil City, Pa., has been sold to this corporators of \$1,230,125.

During the war the Oil City refinery was operated by the Pennzoil Co. to produce alkylate, a component of aviation gasoline. Koppers Co. plans to operate the refinery for production of organic chemicals. Koppers Co., WAA said, intends to expend \$1,500,000 over a period of several years to convert the facility to full operation in production at alkylate aromatic compounds.

Real property value of the refinery originally cost \$1,000,000 and it was equipped at a cost of approximately \$3,000,000.

The refinery at Oil City is located on a nine-acre plot of land adjacent to the Pennzoil Co's private property. Facilities of the refinery include a universal oil products HF alkylation unit, a gas concentration unit, steam facilities and 12 auxiliary buildings with 31,900 square feet of floor area.—V. 165, p. 539 and 211; V. 164, p. 828.

Laclede Gas Light Co.-Financing Plan Approved-The stockholders on Jan. 27 approved the plan for issuance of \$14,500,000 bonds and notes to finance purchase of the St. Louis County Gas Co. from the North American Co. for \$11,250,000 and other refunding and other purposes. See also V. 165, p. 339.

- I G --- C Tobnoming PR Fornings

Lake Superior & J	Rubemins	MIN.—Lid	Timigs	
December— Gross from railway—— Net from railway—— Net ry. oper. income——	1946	1945	1944	1943
	\$60,012	\$39,929	\$38,672	\$46,253
	*75,125	*67,231	*95,102	*145,461
	*90,480	*89,820	*102,071	*155,683
From Jan. 1— / Gross from railway—— Net from railway—— Net ry. oper. income——	2,273,233	2,904,424	2,949,194	2,960,175
	576,258	1,345,527	1,337,281	1,284,362
	286,571	685,372	678,450	670,998

*Deficit.-V. 165, p. 211. (R. G.) Le Tourneau, Inc.—Defers Dividend Action-

The directors on Jan. 23 declared the usual quarterly dividend No. 4 of \$1 per share on the \$4 preferred stock, no par value, payable March 1 to holders of record Feb. 10, but voted to delay payment on

the common dividend because "although estimated earnings for 1946 after taxes appear sufficient to also cover a common dividend, the action is felt advisable in view of present conditions requiring additional funds for working capital resulting from postwar expansion and inventory requirements caused by the introduction of new postwar models".

models."
At the request of R. G. Le Tourneau, President, the board of directors recommended the formation of an Executive Committee with Mr. Le Tourneau as Chairman, R. F. Nelson as Secretary, and Geo. Luthy, Merle R. Yontz and Oscar W. Nelson as members. The first three are board members, and both Mr. Nelson and Mr. Yontz are Vice-Presidents of the corporation.

The Executive Committee will determine and administer all policies for the corporation and its affiliated companies, and direct the co-ordination of Le Tourneau operations as they relate to finance, sales, manufacturing, accounts and costs and experimentation and development of new products.—V. 164, p. 1723.

Leader Enterprises, Inc.—Registrar Appointed-

The Guaranty Trust Co. of New York has been appointed registrar for the common and 6% cumulative convertible preferred stock, series A.—V. 165, p. 540.

Lefcourt Realty Corp. (& Subs.)-Annual Report-Years End. Sept. 30— Gross income Years End: Sept. 30— 1946 1945 1944 1943 Gross income \$2,006,572 \$2,133,336 \$2,007,322 \$1,834,889 Oper, exp., Incl. interest 1,371,732 1,532,687 1,528,635 1,494,212 Operating income ____ \$634,840 \$600,649 \$478,687 \$340,678 46,186 Total income ______ 8644.746 Depreciation and amort. 153,136 Prov. for Fed. inc. taxes 217,000 \$386,863 325,388 52,000 \$602,734 \$481,093 Net income

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946
ASSETS—Cash on demand deposit and on hand, \$720,351; U, S. Government obligations, at cost or redemption values, \$276,905; accounts receivable, \$119,866; land, buildings and leaseholds, at cost (less depreciation of \$5,286,280), \$9,729,365; prepaid expenses and deferred charges, \$306,910; other assets, \$183,799; total, \$11,337,195.

LIABILITIES—Accounts payable and accrued liabilities, \$475,423; reserve for contingencies, \$114,000; long-term debt, \$5,678,003; prior preferred stock (23,819 shares, no par), \$1,071,855; common stock (par \$1), \$305,276; capital surplus, \$3,636,731; earned surplus, \$55,902; total, \$11,337,195.—V. 164, p. 3292.

Lehigh & Hudson River Ry.—Earnings—

December-	1946	1945	1944	1943
Gross from railway	\$242,159	\$179,958	- \$231,470	\$232,676
Net from railway	57.543	*422,210	58,605	64.972
Net ry. oper. income	16,547	*85,545	49,427	17.770
From Jan. 1—	19 30 19 19 19	and the		w W. 1
Gross from railway	2,878,226	2.951.598	3,109,505	3.043.477
Net from railway	738,253	405,702	1,014,657	1,120,387
Net ry. oper. income	233,649	152,856	288,421	284,349
*Deficit V. 165, p. 75.		and the first feet	1.150 ·	

Lehigh & New England RR.—Earnings—

December-	1946	1945	1944	1943
Gross from railway	\$609,964	\$458,883	\$442,101	\$483,725
Net from railway	179,353	*951.491	116,323	65.114
Net ry. oper. income_	56,570	*425,568	153,766	519,274
From Jan. 1-	To A A A A Secret Course of	er ar ar ar	1 - 01/01	77.
Gross from railway	6,823,124	5.735.352	6.270,837	6,039,139
Net from railway	2,132,395	307.847	2,128,314	2,047,211
Net ry. oper. income_	1,205,092	417,279	1,361,470	1,726,011
*DeficitV. 165, p.	212,	ne Massama ou manage	entropy and a second	Company (1864)

Lehigh Valley RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	\$5,645,941	\$4.987.383	\$7,177,864	\$7,264,668
Net from railway	926,990	*7.721.419	1,415,193	1,869,698
Net ry. oper. income	1,558,309	*5,525,761	*4,420,146	1,263,992
From Jan. 1-				-,,
Gross from railway	67,007,686	77.732.845	97,465,475	91,024,875
Net from railway	11,864,451	7.625,555	26,592,005	29,863,575
Net ry. oper. income	6,434,473	*586,119	7,828,292	13,477,689
*DeficitV. 165, p. 7	5	or tage of	2918	, , ,

Lehn & Fink Products Corp.—Loan Placed Privately The Equitable Life Assurance Society of the United States has made a \$2,500,000 instalment loan to the corporation. The loan will be paid off in 15 years and carries an interest rate of 3\% %.

According to Edward Plaut, President, the money will be used principally for the purchase of machinery and equipment for a plant now being constructed at Lincoln, III. It will also contribute to madernization of a plant at Bloomfield, N. J., and other expansion.—V. 165, p. 212.

Liggett & Myers Tobacco Co .- Plans to Reclassify Common B Stock-

Liggett & Myers Tobacco Co.—Plans to Reclassify Common B Stock.—

The stockholders will vote March 10 on approving a proposal to change the present 2,277,083 shares of common B stock (par \$25) into a like amount of common stock (par \$25). This would give woting control to the present holders of the common B stock who currently have no vote.

The affirmative vote of two-thirds of both the 208,741 shares of 7% preferred stock (par \$100) and the 859,856 shares of common stock (par \$25) will be required for the adoption of the plan.

If the plan is effected, there will be authorized 4,000,000 shares of common stock of which 3,136,939 shares will be outstanding.

"No change in the company's aggregate authorized or actual capital or capital stock, or in the rights to dividends, or to the assets of the company in any liquidation of the company, or in the status of any present holder of shares of the company's stock of any class would result from the proposed amendment," the management stated.

The 7% preferred stock and common stock share equally on the basis of par value in regard to voting. Thus each preferred share (par \$100) entitles the holder to four votes and each common share entitles its holder to one vote. No change in such voting provisions would be effected by the amendment.

As of Dec. 31, 1946, out of a possible 1,694,820 votes, the preferred stock had 834,964 or 49%, and the common stock had 859,856 or 51%. The common B stock had no vote.

If the proposed changes are adopted, on the basis of the presently outstanding shares, there will be 3,971,903 possible votes. Of these, the preferred would have 834,964 or 21%; the present common stock would have 859,856 or 22%; and the present common stock would have 859,856 or 25%; and the present common stock vote, and 2,556 shares of common stock. They also were the owners of 17,566 shares of common stock having 2,04% of the total common stock vote, and 2,556 shares of common stock, or 0.58% of the total.

Annual Report—J. W. Andrews, President, on Jan. 22 said:

Annual Report-J. W. Andrews, President, on Jan.

The net income for the year 1946 applicable to the common stock and the common stock B, after deducting all charges for the year, including depreciation, interest and other income charges, Federal and State income taxes, and dividends on preferred stock, amounted to \$16,907,741, equal to \$5.39 per share. The comparable net income for the year 1945, amounted to \$13,477,649, equal to \$4.30 per share. The increase in value of net sales for the year 1946 over 1945.

amounting to \$65,295,205, or about 16%, reflects price increases which occurred during the year, an increase in unit sales of cigarettes, and the fact that cigarettes sold in this country (with U. S. Internal Revenue tax stamps attached) accounted for a larger proportion of the company's total cigarette sales in 1946 than was the case in 1945. The major items of cost of the products manufactured and sold by this company are leaf tobacco, including applicable expenses, used in its products sold during the year 1946 amounted to approximately \$136,000,000. The cost of U. S. Internal Revenue stamps used on its products sold during the year 1946 amounted to approximately \$237,000,000.

The increase of \$41,312,796 in the inventory value of leaf tobacco is due to higher cost and larger stocks of leaf tobacco. To provide additional funds for the continued expansion of the company's business, the directors, in October, 1946, authorized the issue and sale to The Equitable Life Assurance Society of the United States, Metropolitan Life Insurance Co. and The Prudential Insurance Co. of America of \$78,000,000 of its 29% sinking fund debentures, due Oct. 1, 1966. Commencing in October, 1956, the company is required to pay \$3,750,000 annually for the retirement of these debentures, without premium. In addition to the mandatory payments, the company has the option during the five-year period commencing in October, 1951, to retire them, without premium, up to \$3,750,000 per year. They may be redeemed at the option of the company as any time in whole or in part, at a sliding scale of premiums. The proceeds from the sale of the debentures were used principally to purchase leaf tobacco and to curtail bank loans, the latter amounting to \$18,000,000 at the end of 1946 as compared with \$57,000,000 at the end of 1946 as compared with \$57,000,000 at the end of 1946 as compared with \$57,000,000 at the end of 1946 has company by the banks, as needed, loans up to an aggregate, at any one time, of \$100,000,000, until August, 1950. The compa

pursuant to the Renegotiation Act, no excession its sales to the U.S. Government during the CONSOLIDATED INCOME ACCOUNT FOR YE	e vear 1945	Carlotte at the party of
Net sales	1946	1945
Not color	404 505 005	\$
Cost of color colling admin and an	464,507,825	399,212,620
Character states, senting, admin. and gen. exps	428,855,015	369,904,369
Charge for depreciation	1,131,341	1,067,249
Profit from operations Interest and dividends received	34 521 469	28 241 002
Interest and dividends received	354,363 129,676	345,786
Other income	120 676	353,354
The state of the second se		202,204
Total profit Interest and amortization on funded debt Interest on bank loans	35,005,508	28,940,142
Interest and amortization on funded debt	2.104.877	1,078,913
Interest on bank loans	818,208	806,129
interest on Fed income taxes for prior veers	766 179	
Other income charges	49,752	83,829
Provision for Federal income tay	11,421,071	03,049
Provision for Federal excess profits tor	11,421,011	
Prov. for State income and franchise taxes	4 450 400	897,185
	-//	,
Net income for year Dividends on preferred stock	18,368,928	14,938,836
Dividends on preferred stock	1,461,187	1,461,187
Balance before common dividends		
Earned surplus at beginning of year	64 207 222	13,477,649
Darned surplus at peginning of year	64,397,322	61,898,960
Total Dividends on common stock and com, stock B_	81,305,063	75,376,609
Dividends on common stock and com, stock B_	12,547,756	10,979,286
Earned surplus at end of year	69 757 207	64,397,323
Earnings per common snare	¢5 30	\$4.20
	TOTAL OF	
ASSETS COMBOUIDATED BALANCE SHEET	, DEC. 31	1000
ASSETS CONSOLIDATED BALANCE SHEET Cash United States Government securities	1946	1945
Cash	- S	\$ \$
United States Community	13,024,538	16,147,503
United States Government securities		1,378,872
Accounts receivable, customers Accounts receivable, others Interest receivable Leaf tobacco at cost	15,743,958	13,035,010
Accounts receivable, others	486,552	414,690
Interest receivable	18.958	23,333
Interest receivable Leaf tobacco, at cost Manufactured stock and oper, supplies, at cost Find building mechanism	271.876.077	230.563.280
Manufactured stock and oper, supplies, at cest	25,681 198	22 717 025
	8 099 021	6,241,244
- Brands, trade-marks and good will	0,000,021	0,241,211
Stock in Silbsidiary company	430 005	439,005
Stocks in foreign tobacco companies	3,001	
Notes receivable, due serially	1,137,500	
Stocks in foreign tobacco companies Notes receivable, due serially Deferred charges	1.491.488	992,117
		- 10
Total	338,001,297	
Notes payable to banks————————————————————————————————————	10 000 0-10	bac Ka
Accounts neverla	18,000,000	57,000,000
Dividend payable	3,306,172	1,558,319
Accrued interest on preferred stock	365,297	1,558,319 365,297
Accorded interest on bonds and depentures	1,198,158	705,971
	17,806,608	15,760,418
5 % bonds, due Aug. 1, 1951	12,886,600	
2% % skg. fd. debentures, due Aug. 1, 1965	40,000,000	40,000,000
20/2 Clar Star fd dobantunas	75,000,000	-2,000,000
2 % / SAS. 14. dependires, que Oct. 1 1966	.5,000,000	1 202 500
5% bonds, due Aug. 1, 1951. 2% % skg. fd. debentures, due Aug. 1, 1965 2% % skg. fd. debentures, due Oct. 1, 1966 Special reserves	1 323 500	
Special reserves	1,383,580	2000,000
7% preferred stock (par \$100)	20,874,100	20,874,100
7% preferred stock (par \$100)	20,874,100 21,496,400	20,874,100 21,496,400
7% preferred stock (par \$100) Common stock (par \$25) Common B stock (par \$25)	20,874,100 21,496,400 56,927,075	20,874,100 21,496,400 56,927,075
7% preferred stock (par \$100)	20,874,100 21,496,400	20,874,100 21,496,400

*After reserve for depreciation of \$22,411,169 in 1946 and \$22,400,662 in 1945. †After reserve of \$4,473,163 in both years.—V. 164, p. 2155. Loew's Inc.—Earnings— LOCW'S Inc.—Earnings—
12 Weeks Ended—
Gross sales and operating revenues (cst.)—
Oper. profit incl. wholly and partly owned subsidiaries, after subsidiaries' pfd. dividends Reserve for contingencies—
Reserve for depreciation— \$9,470,499 900,000 913,304 Net profit before Federal taxes_____Reserve for Federal taxes_____ \$5,911,204 2,075,748 \$7,657,195 3,131,612 \$3,835,456 184,489 \$4,525,583 191,960

338,001,297 293,355,082

Long Island RR.—Earnings-1944 \$3,335,658 614,174 34,291 1943 \$3,110,083 529,381 *77,946 44,947,735 11,155,107 2,813,649

Period End. Dec. 31— Ry. oper. revenues Ry. oper. expenses			1946—12 \$13,455,625	Mos.—1945 \$18,929,944 12,016,229	
Net rev. fr. ry. opers. Federal income taxes_ Other ry. tax accruals_ Equip. rents (net Dr)_ Jt. facil. rents (net Dr)	\$446,584 90,000 45,483 67,195 7,086	64,954	\$4,639,346 849,000 784,844 713,921 89,436	\$6,913,715 2,461,673 903,541 902,822 126,883	E
Net ry. oper. income_ *Deficit.—V. 165, p. 75.	\$236,821	\$262,599	\$2,202,145	\$2,618,796	

Louisville Gas & Electric Co. (Ky.)—Weekly Output-Electric output of this company for the week ended Jan. 25, 1947, totaled 31,726,000 kwh., as compared with 25,583,000 kwh. for the corresponding week last year, an increase of 24.0%. Output for the 52 weeks ended Jan. 25, 1947, totaled 1,490,202,000 kwh., as compared with 1,402,705,000 kwh. for the previous 52 weeks, an increase of 6.2%.—V. 165, p. 540.

Louisville & Nashville RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	\$14,015,188	\$13,895,733	\$18,638,662	\$18,301,135
rec from ranway	2,443,296	*7,684,524	7,324,547	7,464,34
Net ry, oper, income	1,187,769	956,307	*4,729	1,535,258
From Jan. 1—	A CAST VARIOUS		And A. C.	
Gross from railway	169,666,274	196 541 491	214 770 541	200 700 2

Net from railway....... 169,666,274 196,541,491 214,779,541 280,799,302 Net ry. oper. income...... 15,595,485 22,701,472 22,037,129 25,513,401 **Operation of the company o

Lytton's, Henry C. Lytton & Co.—December Sales-

*Sales ______\$3,096,599 \$2,539,382 \$25,254,337 \$17,004,050

*Sales of company and subsidiaries, including its licensed departments. These include those of the State Street store in Chicago, stores in Evanston, Oak Park and Alton, Ill., and Gary, Ind.; licensed departments in stores in six other Illinois cities, and sales of Young-Quinlan Co. of Minneapolis.—V. 165, p. 339.

Macon Dublin & Savannah RR.—Extension of Bonds

H. C. Howard and F. E. Grutznik, Interstate Commerce Commission examiners, on Jan. 27 recommended that the ICC authorize an extension of the maturity of \$1,733,000 first mortgage 40-year 5% gold bonds of the company, from Jan. 1, 1947, to Jan. 1, 1972, to bear interest in the extended period at 4%—V. 165, p. 212.

Maine Central RR _ Farnings

CCHINI GI TON	Earmi	12S	A STATE OF THE STA	Color Val TVL
Period End. Dec. 31— Operating revenues—— Operating expenses——	1946—Moi \$1,677,854 1,375,052	nth—1945 \$1,706,976 1,939,468	1946—12 I \$20,615,298 16,878,490	
Net oper, revenues Taxes Equip, rents (Dr) Joint facil, rents (Dr)	\$302,802 136,301 26,308 13,438	*\$232,492 Cr230,133 44,720 21,919	\$3,736,808 1,520,660 420,779 302,732	\$3,321,903
 Net ry. oper. income_ Other income	\$126,755 54,328	*\$68,998 83,819	\$1,492,637 444,986	\$1,514,833 587,663
Gross income Rentals, interest, etc	\$181,083 106,691	\$14,821 140,355	\$1,937,623 1,440,214	\$2,102,496 1,673,786
Net income *Deficit.—V. 165, p. 75.	\$74,392	*\$125,534	\$497,409	\$428,710

Massachusetts Mutual Life Insurance Co., Springfield,

Massachusetts Mutual Life Insurance Co., Spring Mass.—'Promotions—

The company on Jan. 23 announced the promotion of three office staff members. Eugene W. Hubbard, Field Auditor, was act to Controller, a new position in the organization. Lambert W peler, Assistant Director of Agencies, was made Superintence. to Controller, a new position in the organization. Lambert M. Huppeler, Assistant Director of Agencies, was made Superintendent of Agencies. Leo E. Kuehn, Planning Engineer, became Assistant Secretary.—V. 164, p. 282.

Merck & Co., Inc.—New Director-

Edward Reynolds, Administrative Vice-President of Harvard University, has been elected a director, to fill the vacancy caused by the death of Adolph G. Rosengarten.

Prior to his war service, Mr. Reynolds was President of the Columbia Gas & Electric Corp.—V. 164; p. 3415.

Mexican Light & Power Co., Ltd. (& Subs.)—Earnings

Period End. Oct. 31— Gross earnings———————————————————————————————————	1946—Moi \$1,535,754 1,298,158	nth—1945 \$1,434,612 1,121,455	\$15,079,565	Mos.—1945 \$12,628,122 10,379,248
Net oper. income	\$237,596 185,000	\$313,157 201,954	\$2,396,039 1,920,000	\$2,248,874 2,019,540
Net earnings	d sinking f	\$111,203 und charges of which is	on bonds	and deben-

NOTE-Exchange conversions have been made at average rates.

Middle West Corp.—Time Extended—

The SEC has granted an extension until March 31, 1947 to the corporation in which to dispose of its holdings of common stock of Northern Indiana Public Service Co. Middle West on Aug. 26, 1946, pursuant to the Commission's order, acquired 146,923 common shares of Northern Indiana as a liquidating dividend from Midland Realization Co.—V. 164, p. 3294.

Midland Valley RR.—Earnings—

r—	1946	1945	1944	1943
n railway	\$139.075	\$121 114		\$161.079
er. income	14,157	25,743	*528	44,036 82,005
n. 1—	A Paracion			
n railway	1.667.786	1 698 325	1 658 400	1.789.792
railway				672.312
er. income	144.988	277,196	226,727	412,936
, 109' h' 10	School Walling	Section 1	Julian Market	
	n railway railway er. income n. 1— n railway railway er. income	n railway \$139,075 railway 29,406 er. income 14,157 n, 1— 1,667,786 railway 380,753	n railway	n railway \$139,075 \$121,114 \$122,131 railway 29,406 21,761 32,085 er. income 14,157 25,743 *528 m. 1 n railway 1,667,786 1,698,325 1,658,490 railway 380,753 510,619 519,679 er. income 144,988 277,196 226,727

Miller & Rhoades, Inc., Richmond, Va.—Registers with SEC-

The company on Jan. 22 filed a registration statement with the SEC for 30,000 shares (\$100 par) cumulative preferred stock. Underwriters, Scott & Stringfellow and Galleher & Co., Inc., Richmond, Va., Net proceeds, together with a \$2,500,000 loan, will be used to retire \$1,387,750 of mortgage indebtedness and the balance to reduce temportary bank loans of \$4,375,000.

Minneapolis St. Paul & Sault Ste. Marie RR.-Earnings

	Gross from railway	\$2,253,568	\$2,136,458	\$2,069,057
	Net from railway	154,066	206,704	351.099
	Net railway operating income	*110,813	*93,172	112,799
	From Jan. 1-	4/ 1/	1.15	
ė	Gross from railway	28.266.905	28,469,789	29,886,386
	Net from railway	3,380,893	6,332,022	8,388,547
	Net railway operating income	1,018,068	2,804,235	5,710,168
	*DeficitV. 165, p. 76.			

Missouri Illinois RR Farmings

Ry. oper. expenses	731,020			12,016,229	Missouri Illinois RR.—Ea	rnıngs 		S. 1837. Partition
Net rev. fr. ry. opers. Federal income taxes Other ry. tax accruals_ Equip. rents (net, Dr)	\$446,584	*\$976,070 Cr1,384,129 71,343	\$4,639,346	\$6,913,715	Gross from railway \$290,54	0 *226,214	1944 \$300,322 107,689 32,351	1943 \$281,560 120,415 55,649
Jt. facil. rents (net Dr)	7,086	9,163	89,436	126,883	Gross from railway 3,491,05		3,496,492	3,240,261
Net ry. oper. income_ *Deficit.—V. 165, p. 75.	\$236,821	\$262,599	\$2,202,145	\$2,618,796	Net from railway 1,330,85 Net ry. oper. income 629,47 *Deficit.—V. 165, p. 76.		1,401,876 569,213	1,477,850 449,727
envisi ekserimen	36 (2)	ynany tenenyan	as stolen e	e aton	Europe Personal	86 8 a	7.045	

Missouri-Kansas-Texas RR.—Equipment Financing

The company has issued invitations for bids to be received Feb. 11 for \$3,900,000 1-to-15 year equipment trust certificates. The certificates are designed to finance a portion of the purchase price of new quipment costing an estimated \$4,875,000.

Bank Credit in Refunding Program-

Bank Credit in Refunding Program—
Raymond J. Morfa, Chairman of the board of directors of this road, on Jan. 24 announced acceptance of the bid of a group of participating banks headed by the Republic National Bank of Dallas on a \$5,000,000 bond indebtedness refunding loan.

Fred F. Florence, President of the said Bank, announced that banks in four States and in all principle cities in Texas were among the 26 prominent financial institutions participating in the credit.

"The loan is secured by prior lien bonds valued at 150% of the amount of the loan and will be used to refund other outstanding indebtedness." Mr. Florence said. "The loan is payable in quarterly instalments maturing over a period of approximately five years."

Two banks in New York City, three in Buffalo, two in St. Louis and banks in Tulsa, Oklahoma City, Dallas, Forth Worth, San Antonio, Houston and other cities participated with Republic in the loan.

Other Dallas banks in the syndicate include the First National Bank, Mercantile National Bank, Dallas National Bank, National City Bank and the Texas Bank & Trust Co.—V. 165, p. 213.

Missouri-Kansas-Texas PR — Exprince.

Missouri-Kansas-Texas RR.—Earnings-

December— Gross from railway—— Net from railway—— Net ry, oper, income——	1946 —	1945	1944	1943
	\$5,333,846	\$4,725,580	\$7,398,835	\$7,713,668
	1,256,014	641,579	905,390	668,015
	481,241	2,358,928	2,564,156	\$9,791
From Jan. 1— Gross from railway Net from railway Net ry, oper, income. —V. 165, p. 213.	60,732,982	83,093,894	84,022,042	79,024,587
	12,131,360	25,959,818	25,207,158	23,488,146
	4,398,339	8,782,443	9,469,440	9,227,193

Missouri Pacific RR.—Pleads for Review of Reorgani-

Hearings on six petitions to remand the present reorganization plan of the road to the U. S. District Court at St. Louis were held at Cansas, City, Mo., Jan. 27 before the Enghth U. S. Circuit Court of the process.

Ransas-City, Mo., gan. 27 before the Engath C. S. checks of Appeals.

After hearing oral arguments, Judges Kimbrough Stone and Harvey M. Johnson took the case under submission and will decide the question at a later date.

The petitioners stated in arguments and motions to the court that the "greatly improved" financial condition of the road should be taken into consideration as a basis for review of the present plan, which was approved Jan. 22, 1946.

"Since that approval, the Missouri Pacific, and its subsidiaries, the New Orleans, Texas & Mexico and the International Great Northeyn have been able to retire \$55,000,000 in debts," Charles W. McConaughy, attorney for a group of first bondholders, told the court. Mr. McConaughy added that the road now has \$16,000,000 in "free cash."—V. 165, p. 540.

Missouri Pacific RR.—Earnings—

December—	1946	1945	1944	1943	
Gross from railway	\$15,698,533	\$14,317,360	\$20,772,639	\$21,020,276	
Net from railway	3,415,981	*10,883,652	9,130,858	9,253,330	
Net ry. oper. income	2,119,732	*4,321,105	2,909,030	*848,388	
From Jan, 1— Gross from railway	174 495 869	218,038,535	236,563,909	227,793,238	
. Net from railway	36.752.500	67.654.383	101,381,632	103,657,770	
Net ry, oper, income	19,803,712	23,659,329	34,309,049	34,574,379	
*DeficitV, 165, p.	540.				
			** ** * ** ***		

Montour RR.—Earnings—

December— Gross from railway—— Net from railway—— Net ry. oper, income——	1946	1945	1944	1943
	\$176,776	\$216,815	\$193,133	\$231,153
	12,685	46,403	36,017	*4,486
	31,228	41,152	36,901	*9,315
From Jan. 1— Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, p. 76.	2,610,726	2,834,563	2,958,143	2,865,049
	492,175	852,501	1,003,099	928,694
	479,038	670,338	758,310	674,685

Mueller Brass Co.—100% Stock Distribution Feb. 17— The stockholders on Jan. 28 approved a proposal to increase the authorized \$1 par common stock from 300,000 to 800,000 shares. The directors, at a subsequent meeting, authorized the issuance of additional shares, on a share-for-share basis, to stockholders of record Feb. 10. Distribution of the additional shares is to be made on Feb. 17, or as soon thereafter as the new stock is registered. There are currently outstanding 265,516% shares.—V. 164, p. 3415.

Murray Corp. of America—Earning 3 Months Ended Nov. 30— Net sales Miscellaneous income Portion of reserve credited back	1946 \$14,561,935 28,575	1945 \$2,938,637 4,410 *47,985
Total	\$14,590,510 13,238,596 241,603 6,801	
Net profit	\$683,510	‡\$395,48 5

**Portion of reserve for deferred costs of war production credited to income (equal to reconversion costs of approximately \$175,000 included in costs and expenses for this period, less recoverable portion of prior years' Federal taxes on income attributable thereto).

**Recoverable portion of prior years' Federal taxes on income arising from carry-back of net operating loss and unused excess profits credit, NOTE—Provisions for depreciation of property, plant and equipment and for the amortization of cost of improvements to leased property amounted to \$169,760 for the three months ended Nov. 30, 1946.

—V. 165, p. 213.

Narragansett Electric Co.—Partial Redemption—
The company has called for redemption on March 1, 1947, for account of the sinking fund, \$296,000 of first mortgage 3% bonds, series A, due Sept. 1, 1974, at 104% and interest. Payment will be made at the Rhode Island Hospital Trust Co., trustee, Providence, R. I., or at the State Street Trust Co., Boston, Mass., or at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.—V. 164, p. 2695.

Nashville Chattanooga & St. Louis Ry.—Earnings-

	1946	1945	1944	1943
Gross from railway	\$2,493,920	\$2,429,650	\$3,452,503	\$3,698,519
Net from railway	*172.834	*5,192,273	517.007	1,506,811
Net ry. oper, income	931,356	172,204	329,745	586,072
From Jan. 1-			out the second	
Gross from railway	29,132,792	37,629,499	42,609,753	42,284,020
Net from railway	903,868	2,380,477	10,342,825	15,824,960
Net ry, oper, income	1,495,112	3,179,777	3,698,204	5,083,496
*Deficit V. 165, p. 7	6.			tabel tage:

National Lock Co., Rockford, Ill.—To Issue \$1,500,000 of Debenture Notes in Acquisition of Stock of Parent Concern—See Keystone Steel & Wire Co., above.— V. 134, p. 1208.

National Tank Co., Tulsa, Okla.—Registers with SEC The company on Jan. 27 filed a registration statement with the SEC 139,700 shares (\$1 par) common stock. Underwriter, Paul H. avis & Co., Chicago. The shares are being sold by Jay P. Walker, resident, who will receive proceeds.

National Airlines, Inc.—Earnings—

Period End. Dec. 31— Total oper. revenue Total oper. expenses	1946—Mo \$961,734 913,821	nth—1945 \$294,322 363,613	\$5,365,916 4,790,646	\$1,863,777 2,051,407
Net oper. revenue	\$47,912 659	*\$69,291 7,305	\$575,270 5,237	*\$187,630 11,562
Gross income _l Deducts. from income	\$48,571 5,729	*\$61,986 12,187	\$580,506 29,825	*\$176,068 17,502
Prov. for Fed. & State income taxes	16,280		209,259	<u> </u>
Net income	\$26,562	*\$74,173	\$341,422	*\$193,570

NOTE—The earnings published in the "Chronicle" of Jan. 6 are those for the month and five months ended Nov. 30, 1946 and 1945 (not for the month and twelve months as stated). See V. 165, p. 76.

BALANCE SHEET, DEC. 31, 1946

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash, \$1,590,386; working funds and special deposits, \$10,650; accounts receivable, \$306,364; airline traffic accounts, receivable, \$985,706; net balances receivable from agents, \$44,516; notes receivable, \$36,000; materials and supplies, \$218,160; motor fuels, \$11,736; lubricating oils, \$3,140; other current assets, \$179; investments and special funds, \$1,039,906; operating property and equipment (after reserve for depreciation of \$1,489,136), \$4,061,914; non-operating property and equipment (net), \$7,804; deferred charges, \$135,725; total, \$3,452,186.

LIABILITIES—Accounts Davable, \$100,244; taxes collected or with-

\$135,725; total, \$8,452,186.

LIABILITIES—Accounts payable, \$100,244; taxes collected or withheld from others, \$167,534; airline traffic accounts payable, \$224,629;
accrued salaries and wages, \$182,979; interest accrued, \$24,406; Federal and State income taxes accrued, \$294,716; other accrued taxes,
\$49,054; other accrued liabilities, \$225,235; unearned transportation
revenue, \$547,062; other deferred credits, \$53,863; common stock
(par value \$1 per share), \$749,987; capital surplus, \$4,799,774; earned
surplus, \$1,055,629; total, \$8,452,186.

NOTES—On Aug. 15, 1944, service was discontinued under the Army
Air Force service contract. As of Dec. 31, 1946, this account was in
process of settlement.

The company has entered into a purchase agreement dated Sept. 14

process of settlement.

The company has entered into a purchase agreement dated Sept. 14,
1945, with the Douglas Aircraft Corp. of Santa Monica, Calif., for the
purchase of six Douglas Model DC-6 aircraft at a price not to exceed
\$555,000 each. A deposit of \$922,500 has been made on this purchase

sos5,000 each. A deposit of sozz,000 has been hade on this pactase agreement.

On Oct. 21, 1946, the company entered into a credit agreement with a group of banks under which borrowings up to a maximum of \$3,000,000 may be made at the option of the company during the period ending Sept. 1, 1947. This agreement provides for a commitment fee, one-quarter of 1%, to be paid upon the unused amount of credit payable Sept. 1, 1947.

During the month of December, 1946, a deposit of \$115,000 was made with the Douglas Aircraft Corp. toward the purchase of a seventh DC-4 Aircraft at a cost of approximately \$456,585, and to be delivered during the month of January, 1947.—V. 165, p. 76.

New Bedford Gas & Edison Light Co.—To Sell Stock

New Bedford Gas & Edison Light Co.—To Sell Stock—
The company has asked the SEC to approve the issuance and sale of 3,750 additional shares of common stock (par \$25) at \$66% per share. The proceeds from the sale of such stock are to be used for the payment of \$250,000 long-term promissory notes. Under the laws of Massachusetts, in which New Bedford is incorporated, the holders of its presently outstanding 213,696 shares of common stock are entitled to purchase their proportionate share of the 3,750 additional shares proposed to be issued and sold. New England Gas & Electric Association, as the holder of 207,376 shares (97.04%) of such capital stock, has indicated that it will purchase its proportionate share of the additional shares to be issued at \$66% per share. In the event any of the holders of the remaining 6,320 shares of outstanding capital stock do not subscribe for their proportionate share, New Bedford will offer such unsubscribed for shares for sale at public auction. New England states it will bid \$66% per share for such unsubscribed for shares at such auction.—V. 165, p. 340.

New England Gas & Electric Association-Output-

For the week ended Jan. 24, this Association reports electric output of 14,546,351 kwh. This is an increase of 1,508,092 kwh., or 11.57% above production of 13,038,259 kwh. for the corresponding week

year ago.

Gas output is reported at 212,476,000 cu. ft., an increase of 32,-819,000 cu. ft., or 18,27% above production of 179,657,000 cu. ft., for the corresponding week a year ago.—V. 165, p. 576.

New England Power Association-Weekly Output-

This Association reports number of kilowatt hours available for the week ended Jan. 25, 1947, as 72,165,543, compared with 63;299,589 in the week ended Jan. 26, 1946, an increase of 14.01%.

The comparable figure for the week ended Jan. 18, 1947, was 71,212,243, an increase of 8.41%.—V. 165, p. 576.

New England Telephone & Telegraph Co.—Earnings Period End, Dec. 31— 1946—3 Mos.—1945 1946—12 Mos.—1945

Operating revenues —- *Operating expenses —- Federal income taxes — Other taxes —————	\$ 33,562,385 27,408,775 256,949 2,231,862	30,304,621 22,157,688 †1,076,841		114,946,393 82,774,270 †7,390,855 7,203,990
Net oper. income *Other income (net)	3,664,799 Dr123,645	†5,341,519 Dr1,688,280	\$13,995,497 Dr456,611	†17,577,278 Dr3,037,245
Total income Interest deductions	3,541,154 1,106,140		13,538,886 4,363,962	14,540,033 4,390,088
Net income	2,435,014 2,333,551		9,174,924 9,334,206	
Balance Earnings per share *Operating expenses es 861,751, for the respec of employees' service per	clude amou	\$1.65 ints of \$173	562, \$218,10 resenting t	\$6.52 5, \$694,257, hat portion

of employees' service pension accruals, which were charged to miscellaneous deductions from income in order to comply with the accounting requirements of the Federal Communications Commission, and are included in "Other income, net". The company considers that these amounts were, in fact, current operating expenses,

Includes the effect of reduction in Federal taxes brought about by costs in connection with debt redemption and other non-recurring items. "Other income" was charged with an amount offsetting such tax reduction.

actudes the effect of estimated refund arising from carry-back coss profits credit.—V. 165, p. 340.

New Orleans & Northeastern RR.—Earnings-

December— Gross from railway—— Net from railway—— Net ry. oper, income——	1946	1945	1944	1943
	\$892,685	\$756,918	\$875,230	\$1,171,166
	499,505	26,341	446,883	413,342
	225,791	*11,115	101,457	136,788
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165. D. 76.	8,917,442	11,658,120	12,802,210	14,521,232
	2,778,027	4,852,326	5,595,370	7,737,327
	938,589	1,039,710	1,196,002	1,709,465

-Tenders for Stock Asked-New York Central RR.

ee Chesapeake & Ohio Ry, above. Control by Robert R. Young Seen-

The Associated Press in a Cleveland dispatch Jan., 29 had the

The Associated Fless in a Cotton of the Associated Fless in a Cotton of the Cyrus S. Eaton, Cleveland financier, said today (Jan. 29) that "from own on you can count New York Central as a Robert R. Young proporty," following an announcement that Alleghany Corp. had boosted so holdings of New York Central stock from 162,500 to 250,400 shares. I'The Alleghany Corp. announced Jan. 28 that it had increased its

holdings of capital stock of the New York Central RR. to 309,500 shares. Alleghany's holdings thus amount to about 4.8% of the total outstanding.

outstanding. I Mr. Eaton, a director of the Chesapeake & Ohlo, did not elaborate on how Mr. Young could take control of New York Central while Alleghany owned about 4% of the 6,447,000 outstanding shares, However, a spokesman for the C. & O. said: "The Alleghany Corp. controls the C. & O., while holding only 516,234 of the 7,657,354 outstanding shares, and the C. & O. in turn controls the Pere Marquette and Nickel Plate roads. So, through holding about 6.7% of the C. & O. stock, Alleghany controls three roads."

roads."

Mr. Young is chairman of the Alleghany Corp.

"The New York Central needs the youth, color and imagination of Robert Young and I believe he will be welcomed by the rank and file of New York Central stockholders," Mr. Eaton declared, Mr. Eaton continued, saying that "the C. & O, is the best railroad in the world, and there is no limit to what it can do with New York Central."—V, 165, p. 576.

New York Chicago & St. Louis RR.—Earnings-

. New York Chicag	0 00 DL L	ouis un	-carming	
Period End. Dec. 31-	1946 Moi	nth-1945	1946-12 N	Ios.—1945
Gross income	\$6,524,059	\$5,413,411	\$74,332,966	\$85,567,129
U. S. income taxes	Cr318,500	Cr555,000	Cr869,703	Cr7,519,709
Other railway taxes	383,087	348,283	4,449,319	4,095,046
Net ry. oper. income	560,018	*54,135	8,426,302	12,402,778
Net incomeSinking fund appropri-	276,030	*177,569	5,567,790	8,083,229
ations of income	82,917	83,333	891,250	758,333
Balance to surplus	\$193,113	*\$260,902	\$4,676,540	\$7,324,896
*LossV. 165, p. 576.	Produce of a st	Section of the Assessment		The second second

New York Connecting RR.—Earnings—

TACAL WOLK CONTIC	ANTARD MANAGE	Tarming	3	A Comment
December—	1946	1945	1944	1943
Gross from railway	\$186,031	\$189,756	\$231,401	\$232,071
Net from railway	14,831	71,453	*66,079	99,130
Net ry. oper. income From Jan. 1—	76,089	230,829	32,154	227,719
Gross from railway	2,157,560	2,545,994	2,973,157	2,731,381
Net from railway	520,892	1,101,542	1,185,780	1,135,076
Net ry. oper. income :	1,031,126	2,143,161	1,555,014	1,499,935
*DeficitV. 165, p. 21	4.			

New York New Haven & Hartford RR.—Earnings-

\$504,292. For the year 1946 it is estimated that the Old Colony operations resulted in a net railway operating deficit of \$3,948,000; for the Boston and Providence the estimated deficit was \$4,048,000, and the remainder of the New Haven System had a net railway operating income of \$8,954,326.—V. 165, p. 340.

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.

New York Ontario & Western Ry.—Earnings—

New YOLK OHIALL	U & WEST	CIAL ALY	narimings.	X 2 - 1
December-	1946	1945	1944	1943
Gross from railway	\$584.755	\$441,823	\$631,487	\$655,855
Net from railway	*60.352	*112,064	*121,572	29,131
Net ry, oper, income	*131,910	*205,634	*272,080	*79,062
From Jan. 1-		The second	1 .	· Paris
Gross from railway	7,321,323	7,763,042	9,244,352	8,686,801
Net from railway	*226,270	19,323	329,246	1,121,482
Net ry. oper. income	*1,672,747	*1,218,762	*989,091	209,091
*DeficitV. 165, p. 76	3.	1.00		1

New York Shipbuilding Corp.—New President, etc.-

T. H. Bossert has been elected President and a director, J. F. Metten, Chairman, announced. D. A. Williams was elected Vice-President and a director and N. R. Parker, Vice-President and Treasurer, also was elected a director.—V. 165, p. 214.

New York State Electric & Gas Corp.—Bonds Called New Lork State Electric & Gas Corp.—Bonds Called—All of the outstanding first mortgage 3%% bonds due 1964 have been called for redemption on Feb. 27, 1947, at 105% and interest. Payment will be made at The Continental Bank & Trust Co. of New York, successor trustee, 30 Broad St., New York, N. Y. Immediate payment of the full redemption price, together with accrued interest to Feb. 27, 1947, will be made upon presentation and surrender of said bonds.—V. 165, p. 576.

New York Susquehanna & Western RR.—Earnings-

December-	1946	1945	1944	1943
Gross from railway	\$366,000	\$335,346	\$403,448	\$486,981
Net from railway	*212,289	103,751	183,914	223,012
Net ry. oper. income	*135,835		72,459	98,664
From Jan. 1—	23 10 300			F 700 070
Gross from railway	4,135,872		5,659,350	5,793,870
Net from railway	660,574	1,669,826	2,450,813	2,662,582
Net ry. oper. income	*90,745	601,705	910,185	1,089,269
*DeficitV. 165, p. 214,			n de la companya de La companya de la co	
			Le Blackback	

19 Rector Street Corp.—Loan Placed Privately—The company has obtained a \$1,750,000 10-year first mortgage 3½% loan from an insurance company. Proceeds will be used to refund existing indebtedness.

Noma Electric Corp.—New Sales Manager-

Noma Electric Corp.—New Sales Manager—
Allen W. Wexler has been appointed Sales Manager of the Pacific Coast District for this corporation, in charge of toys, decorative lighting, novelties, heaters, wire and cable, Joseph H. Ward, Executive Vice-President, announced. Mr. Wexler's headquarters will be in Los Angeles, Calif.

"The Pacific Coast is becoming increasingly important for all Noma products," Mr. Ward said. "Mr. Wexler's appointment will facilitate sales and distribution in California, Oregon, Washington and other far western states."

Mr. Wexler for more than two years was attached to the U. S. Navy Ferry Command, He was formerly Sales Manager for National Sales Developers, Inc., Chicago. Before joining Noma, he was a sales consultant in Los Angeles.—V. 165, p. 576.

Norfolk Southern Ry.—Earnings— December— 1946 1045 ross from railway \$644,325 \$554,794 et from railway 106,228 92,742 et ry. oper. income 28,157 7,894 1944 \$605,175 65,990 *7,936 *63,332 *105,800 Net from railway_____ Net ry. oper. income___ From Jan. 1— From Jan. 1— Gross from railway——— 7 Net from railway——— Net ry. oper. income—— *Deficit.—V. 165, p. 214. 7,909,716 993,831 47,430 7,542,107 1,408,810 494,336 8,221,894 1,757,384 682,845

(Continued on page 723)

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

Saturday Jan. 25 \$ per share	Monday Jan. 27 \$ per share	LOW AND HIG Tuesday Jan. 26 \$ per share	H SALE PRICES Wednesday Jan. 29 \$ per share	Thursday Jan. 30 \$ per share	Friday Jan, 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Lewest High	est Lowest Highest
8014 8014 *90 105 *914 934 4634 4634 16 1614 49 49 *34 3412	80¼ 80¼ *99 105 95½ 10 46¼ 46½ 16 16 *47% 51 34 34	80 80 ½ *95 110 10 10¼ 48 47 16¼ 16¾ *47% 51 34 35½	80 80½ *95 110 97 10½ 46¾ 46¾ 16½ 1678 *48 51	80 % 80 ½ *95 110 10 % 10 % 46 % 46 ½ 16 % 17 *48 51 36 % 36 %	80½ 80¾ *95 110 10 10¾ *46¼ 47¼ 16% 17 *48 51 36¾ 37	1,700 5,100 1,400 6,500 100 5,200	Abbott Laboratories com No par Abraham & Straus No par ACF-Brill Motors Co. 2.55 Acme Steel Co. 10 Adams Express 1 Adams-Mills Corp. No par Address-Mutigr Corp 10	77½ Jan 14 87½ J 8¼ Jan 16 10% J 45 Jan 16 48% J 14½ Jan 16 17 J 48% Jan 24 55 J	an 30 8 Nov 19 Feb an 6 30½ Feb x50 May an 30 13½ Oct 24% Feb an 10 44½ Jan 68½ Jun
*9½ 9¼ 37 37% *104 108 5¼ 5% 27 27 *94 96	9 1/8 9 1/8 36 1/2 37 1/8 *104 1/2 108 5 1/4 5 1/4 27 27 96 96	9 1/4 9 1/4 37 1/8 37 5/6 *105 110 5 1/4 5 1/4 28 1/4 28 1/2 *96 98	9¼ 10 37⅓ 37% *105 110 5¼ 5½ 28½ 28% 98 98	9½ 10 37¼ 37% *106 110 5% 5½ 28¾ 28¾ *96 100	9% 9% 37½ 38% *106 110 53% 5½ 28 28½ *96 100	2,600 11,700 5,400 1,900 20	Admiral Corp 1 Air Reduction Inc No par Alabama & Vicksburg Ry 100 Alaska Juneau Gold Min 10 Aldens Inc common 5 44% preferred 100	8% Jan 16 10 Ji 33% Jan 16 38% Ji 105 Jan 10 107 Ji 5 Jan 15 5% Jg 25 Jan 13 2114 J	an 31 24% Sep 41% Jan an 29 8% Dec 20% Feb an 31 33 Nov 55% Apr an 6 104 Oct 135 Mar an 6 5 Sep 12½ Feb an 2 25 Nov 51% May
378 4 *3614 37 *5814 59 44 4414 *971/2 1001/2 *1834 191/2 172 172	3% 4 36% 37 58% 58% 43% 44% 97% 100% 19 19% 173 173	4 4½ 37 37½ 59 59 44¾ 45¾ *97½ 100½ 19½ 20¼	4 41/8 377% 39 591/2 60 45 457% *971/2 100 201/4 203/4	41/a 41/2 381/2 391/2 *601/8 611/2 451/4 461/8 *971/2 100 20 201/2	4% 5¼ 39 41¾ 61% 63 45¼ 45% 91½ 97½ 20½ 20½	81,900 9,300 1,200 7,100 500 2,000	Allegheny Corp 1 5½% preferred A 100 \$2.50 prior conv preferred No par Alghny Lud Sti Corp No par Alleg & West Ry 6% gtd 100 Allen Industries Inc 1	3% Jan 3 5% Ji 33 Jan 13 41% Ji 56 Jan 13 63 Ji 40% Jan 13 46% Ji	an 31 3% Oct 814 Jan an 31 2934 Oct 6944 Jan an 31 5234 Oct 82 Jan an 2 38 Jan 611% May an 24 9134 Oct 113 July
*20 20½ *34 34¾ 35 35% 100 100¼ 36¾ 37¼ *94½ 95	19¾ 20 *34 34¾ 34¾ 35 *99½ 100 36½ 37¾ 94% 95	173 174 20 201/8 34 34 341/2 351/4 *991/2 100 361/2 37 95 95	1741/4 1743/4 20 201/4 341/4 341/2 345/8 355/8 *991/2 100 365/8 371/2 95 957/8	175 175 ½ 21 ½ 21 ½ 34 34 ½ 35 % 35 % *99 ½ 100 37 ¼ 37 ¾ 95 ¾ 96 ¼	176 176% 21 21 34 34 35% 36¼ *99% 100 36¾ 37% 96% 97	1,700 2,400 1,100 11,100 10,200 2,800	Allen Industries Inc. 1 Allied Chemical & Dye. No par Allied Kid Co. No par Allied Stores Corp. No par Allied Stores Corp. No par 4 % preferred 100 Allis-Chalmers Mfg No par 34% cutm conv pfd 100 Alpha Portiand Cem No par	169½ Jan 22 176% Ja 18¾ Jan 8 21½ Ja 32¾ Jan 3 35 Ja 30 Jan 16 36¼ Ja 100 Jan 14 101 Ja 34½ Jan 16 38¾ Ja 93¾ Jan 16 97 Ja	an 31 154 Oct 212¼ Jun an 30 18¼ Dec 29½ Jan an 18 29½ Sep 39 Jan an 31 31½ Nov 63¾ May an 4 99½ Nov 108 July an 7 30½ Nov 62¾ May
34 34 634 634 *46 50 *8134 83 4034 4034 914 914	33½ 33% 65% 6¾ *46 50 82½ 83 40 40 9 9%	33½ 34 65% 634 *46 50 *82½ 83¼ 40½ 40¾ 9½ 9½	34 34½ 6% 6% 50 50 83¼ 84½ 40½ 41 9 9%	35 35 7% 7½ *49 55 81½ 83½ 41 41¾	34½ 34½ 7½ 75% *48 52½ 81 82 40½ 40½	1,600 3,100 100 1,300	Amalgam Leather Co Inc 1 6% conv preferred 50 Amerada Petrol Corp No par	03/ 7 10	an 23 25 Sep 30% May an 31 6% Oct 12¼ Apr an 29 44 Oct 75 Apr an 29 64% Sep 91½ May
70 ½ 70 ½ *28 ½ 29 ½ *75 76 13 % 13 % 44 ¼ 45 *129 130 ½	70 70 ¹ / ₄ 28 ³ / ₄ 28 ³ / ₄ 76 76 ¹ / ₂ 14 14 ³ / ₄ 43 44 ¹ / ₂ 130 ¹ / ₂ 132	69 70¼ 28¾ 29½ *75 77 14¾ 15 45½ 46 *131 133	99% 69¼ 69¾ 29¼ 29¾ 75½ 77 14% 15¼ 45¾ 46½ *131 134	91/8 93/8 691/8 693/4 30 303/4 761/2 77 151/8 151/2 457/8 463/4 *131 134	91/8 93/4 691/2 701/2 301/4 301/2 761/2 761/2 15 151/4 453/4 46 *130 134	38,300 4,800 2,400 170 2,600 3,600 50	American Airlines 1 3 % cum conv pfd 100 American Bank Note 10 6% preferred 50 American Bosch Corp 1 Am Brake Shoe Co No par 5 ¼ % preferred 100	8½ Jan 16 10 Ja 67¼ Jan 14 72 Ja 25½ Jan 16 31 Ja 75 Jan 22 77½ Ja 13 Jan 13 15½ Ja 41½ Jan 13 46¾ Ja	nn 6 9 Nov 19% Apr nn 4 57% Nov 74% Dec nn 7 25% Oct 45% Jun nn 7 72% Oct 88% Jun nn 30 12% Nov 30 Jan
6 ¹ / ₄ 6 ³ / ₆ 95 / ₈ 95 / ₈ *189 192 49 / ₄ 49 / ₄ *111 112 / ₈ 26 26 *107 / ₈ 108 / ₄	6¾ 6% 95 95¼ *190 192 48% 50 *110 112% 25¼ 25% *107% 108¼	6½ 6¾ 94¾ 95½ 192 193 50 50% *110 112¾ 25½ 26 108¼ 108¼	6 ³ / ₄ 7 95 97 193 193 51 ¹ / ₄ 52 ¹ / ₂ *110 ¹ / ₂ 113 26 26 ¹ / ₂ *1075 ² / ₂ 108 ¹ / ₂	6¾ 7 95 96 192 192 52 53 112 112 26¾ 26¾	6¾ 7½ 95 95½ 191 191½ 52 52% *111 113 26% 27	14,100 -7,200 110 -3,800 100 -3,000	American Can25	130½ Jan 22 133½ Je 5% Jan 16 7% Je 90½ Jan 3 97 Ja 186 Jan 6 193 Ja 45% Jan 17 53 Ja 112 Jan 17 115¼ Je 23¾ Jan 3 27 Ja	an 7 5% Oct 17¼ Feb nn 29 79 Oct 106½ Jan nn 28 184 Dec 210½ Mar nn 30 42 Nov 723% May an 8 96½ Oct 132½ Mar
150½ 150½ 22 22 *21½ 22% *96 98 38¼ 38¾	152 153½ 22 22 22 22 *96½ 97 37½ 38½	*151 153 22¼ 23 22½ 22½ *96¼ 97 38½ 39		*107% 108½ 149½ 151 24½ 24½ 23 97 97 39½ 39¾	10734 10734 148 150½ 9 24⅓ 24¾ 24¾ *22¾ 23⅓ *97½ 99 40 41¼	20 450 2,100 1,100 20 3,000	100 100	107½ Jan 8 108¼ Ja 147 Jan 14 156 Ju 20 Jan 13 24¾ Ja 20¾ Jan 16 23¾ Ja 95¼ Jan 22 98 Ju 37 Jan 13 46 Ja	in 28 104¼ Sep 150 Feb an 9 120 Sep 164½ Jun an 31 17¼ Oct 34¼ Apr an 6 20½ Sep 32½ Jan an 2 97½ Dec 108 Jun
*5½ 6¼ *16% 16% *17½ 18 5% 5% 512 112 21- 21½ *98½ 100	*5% 6 *16¼ 16½ 17¾ 17¾ *5% 6 112 112 20% 21% *98½ 100	*5% 6 16½ 16½ 17½ 18 5½ 5½ 110 111 21¼ 21% 99 99	534 6 16½ 16½ 1758 18½ 538 5% 109¼ 110 21½ 22½	*5¾ 6¼ 16½ 16½ 18¼ 19 5% 6⅓ 109½ 109½ 22½ 22%	6% 6% 16% 16% 18% 18% 6 6% 109% 109% 22%	900 1,900 7,100 5,700 1,600 7,000	American Encaustic Tilling 1 Amer European Secs No par American Export Lines Inc. 40 Amer & Foreign Power No par \$7 preferred No par \$7 24 preferred No par \$6 preferred No par \$6 preferred No par	5% Jan 15 6½ Ja 15½ Jan 13 16¾ Ja 16% Jan 16 19% Ja 5½ Jan 14 6¼ Ja 109¼ Jan 29 115½ Ja 19 Jan 13 23 Ja	an 7 5½ Sep 11¼ Feb n 31 13% Oct 23½ Jun n 9 17¼ Nov 28% Aug n 31 5½ Oct 14¼ Jan n 6 100 Sep 129¼ May
*39% 40% 734 7% *4934 50 32% 3294 10% 10%	40½ 40½ *7 73% .*49½ 50 32¾ 325% 10 10 *106 112	* *40 41 7¼ 7% 49¾ 50 92 325% 10 10½ *106 112	98¾ 98¾ *40½ 41 7½ 7½ 49¾ 49¾ 32½ 23½ 10 10 *106½ 106½	98½ 99½ 40 40 7½ 7¾ *49 51 31½ 32½ 10 10 *106 112	*98 99½ *39% 40½ 7% 8¼ *49½ 51½ 31½ 32 10 10 *106 112	500 300 5,600 300 9,000 2,400	American Hide & Leather 10 6% conv preferred 50 American Home Products	96½ Jan 16 100 Ja 38¼ Jan 13 40½ Ja 6½ Jan 6 8¼ Ja 49 Jan 16 50 Ja 31½ Jan 30 x34% Ja 8½ Jan 16 10¼ Ja	nn 3 90 Sep 118 May n 27 37½ Sep 55¾ Jan n 31 55% Oct 12% Jan nn 9 44½ Oct 63 Jan nn 10 31¼ Dec 35% Nov nn 24 8¼ Sep 18% Mar
11 11 13½ 13½ 26 26¼ 115 115	11 11 ¼ 13½ 13½ 26 26¾ •115 117%	11¼ 11¾ 13 13 26% 27¾ *115 115½ LOW AND HIGH	11½ 11½ 13 13¼ 27¼ 28½ *115 115½	11% 12% 13% 13% 28% 29% 116 116	12 12 12 16 16 18 18 18 18 18 18 18 18 18 18 18 18 18	1,900 800 24,000 500	American Ice	106 Jan 4 106 Ja 10% Jan 14 12½ Ja 12¾ Jan 2 14 Ja 24¼ Jan 13 29⅓ Ja 115 Jan 15 116 Ja	n 4 99½ Jan 118 May n 31 9¾ Sep 16¾ Jun n 18 11¼ Mar 15½ Jun n 30 22% Nov 44½ Jan
Saturday Jan. 25 \$ per share 24½ 24% *100 100¾ 14¼ 14¼	Monday Jan. 27 \$ per share 2434 2478 *100 10034	Tuesday Jan. 28 \$ per share 25 25 ½ 100¾ 100¾	Wednesday Jan. 29 \$ per share 25 25% 101 101	Thursday Jan. 30 \$ per share 25½ 25% *100 101	Friday Jan. 31 \$ per share 25½ 25% *100 100%	Sales for the Week Shares 5,100 40	STOCKS NEW YORK STOCK EXCHANGE Par Amer Mach & Fdy Co	Range Since January 1 Lowest Highest \$ per share \$ per sh 24 % Jan 23 28 Ja	vare \$ per share \$ per share n 6 21½ Oct 45¼ Mar
14¼ 14¼ *295% 30 *133 136 *13¼ 135% 36 36 14 14¾ 122 122	*14½ 14½ 29½ 30 *133 136 13¼ 13¼ 35¾ 35½ 13¼ 14½	14½ 14½ 29% 30 135 135 *13% 13% 36 37 14 14¼	14¼ 14¾ 30% 31½ *133 136 13% 14 37 37 14 14½	14% 14% 30% 31% 135 135 *13% 14 37½ 37½ 14½ 14%	*14½ 14% 30% 30% 135 135 13% 13% 36½ 36% 14¼ 14%	900 2,900 40 900 1,400 39,300	3.90% cum preferred 100 Amer Mach & Metals No par 6% preferred 100 American Molasses Co 1 American Molasses Co 10 American News Co No par 6% preferred 100 American Rolling Mill 100 American Rolling Mill 100 American Safety Razor 100 American Seating Co No par Amer Smip Building Co No par Amer Ship Building Co No par Amer Smelting & Refg No par Amer Preferred 100	100 Jan 14 101 Ja 13½ Jan 21 15¼ Jan 29¼ Jan 16 31½ Jan 134 Jan 9 136 Jan 12½ Jan 13 14 Jan 35 Jan 22 38 Jan 11¼ Jan 13 14¼ Jan	n 7 12% Nov 25% Jun n 10 23% Oct 43% Jun n 10 133% Dec 163 July n 29 11 Oct 17% July n 6 34% Sep 60 Apr
110 110 15½ 15½ *176 179 35 35½ 104½ 104¾ *14% 14¾	121¾ 121¾ 110¼ 110¼ 15⅓ 15½ *176 179 34¾ 35⅓ 105 105 14⅓ 14¾	122 122 110 110 15% 15% *176 ¹ ⁄ ₄ 177 35% 36% 104½ 105% 14% 14%	121¾ 122 109¾ 110 15% 16¼ *176¼ 177½ 36⅓ 37 104% 105 14¾ 14¾	120½ 120½ 110 110 16 16¾ .176¼ 176¼ 36% 37 104¾ 105	*120½ 122 109 110 15% 16¼ *176½ 178½ 36% 37 105 105% 14% 14%	1,300 2,300 48,000 10 29,700 560	\$6 preferred No par \$5 preferred No par Am Rad & Stand San'y No par Preferred 100 American Rolling Mill 100 4½% conv preferred 100	114 Jan 13 122 Jan 102 Jan 16 110¼ Jan 14 Jan 13 16¾ Jan 176 Jan 21 176¼ Jan 32% Jan 16 37 Jan 104¼ Jan 24 105% Jan	11 23 97/4 Jan 133% Aug 123 88% Jan 123½ Aug 130 12% Nov 23 Feb 130 x173% Nov 186 Feb 129 271/4 Jan 42% Aug
21 21 34½ 35 55% 56 166½ 166½ *36½ 37 153% 153%	20% 21 35 35 55% 56% 166½ 168 36½ 36% *153% 154½	20% 20% 35 42 56% 571/2 167 167 361/4 361/2 1541/2 1541/2	21% 21% 35½ 35½ 57 58 167 167 36¾ 36¾ 155 155	14½ 14% 21¾ 21¾ 35 35 57 57¾ 166 166½ *37½ 37¾ 155½ 155½	*2134 22 35 36 5634 5738 16642 16634 37 37 *155 158	1,800 700 3,620 7,700 360 500 210	American Satety Razor. 5 American Seating Co. No par Amer Ship Building Co. No par Amer Smelting & Refg. No par Preferred. 100 American Snuff. 25 6% non-cum preferred. 100 Amer Steel Foundries. No par American Stores.	36 Jan 3 37 Jan	n 2 14% Dec 20 Aug n 6 19 Sep 33½ Feb n 8 33 Sep 52 Apr n 10 45% Sep 73% Jan n 6 165 Oct 191 Apr n 6 34% Dec 50½ Feb
34 34¼ 26 26½ *27 27½ 44 44 144½ 144½ *52¼ 53	33½ 34⅓ 26 26½ 26½ 27 *43¼ 44½ *145 147½ 52½ 53	34 34 58 26 1/8 26 1/4 27 27 *43 1/4 44 1/2 *145 1/2 150 *52 53 1/2	34½ 35½ 26 26 *26¾ 27½ *43¼ 44½ 145½ 145½ *52½ 53½	34% 35% 26¼ 26% *27% 27½ 44 44 145% 145% 53½	34½ 35½ 26¼ 26¼ 27¼ 27¼ 43¾ 43¾ *145 146 53½ 53½	10,900 1,600 500 300 400 300	Amer Steel Foundries	153% Jan 25 158 Jan 30% Jan 13 35½ Jan 26 Jan 22 27% Jan 26½ Jan 16 29¼ Jan 40½ Jan 15 x45 Jan 142½ Jan 3 146 Jan 48 Jan 6 53½ Jan	n 6 25¼ Dec 43 May n 7 24 Sep 38% July n 2 38% Oct 58¼ Feb n 11 138 Sep 158 Apr
172½ 172% *79 80½ 80½ 80½ *155 156 54¼ 54¼ *116 118	172½ 173¼ 79 79¼ 80½ 80¾ 155½ 156 54½ 54½ *116 120⅓	1725% 1735% 79 7934 81 8244 155 155 54 5442 *1167% 1201%	172% 173 80 80 81½ 83¼ 155 155 54½ 55¼ *116% 120%	173 173½ 81¼ 81¾ 82¾ 83 *155½ 156 55½ 56½ 117 117	173 173% 81% 81% 83½ 83% 156¼ 157½ 55% 56 *116% 118	19,300 1,400 4,600 170 4,500 100	Amer Telep & Teleg Co 100 American Tobacco 25 Common class B 25 6% preferred 100 American Viscose Corp 14 5% preferred 100 Am Water Wks & Elec No par \$6 1st preferred No par	170 Jan 16 173% Jan 78 Jan 21 82½ Jan 79½ Jan 22 84 Jan 153 Jan 3 157% Jan x52 Jan 16 58½ Jan	n 28 159¾ Nov 200¼ Jun n 4 73 Oct 99½ May n 3 76¼ Oct 100¼ May n 6 150 Sep 174 July n 3 48½ Oct 78 May
16¾ 17¼ *105½ 106 29½ 30 *97 98½ *82 84¾ 93′a 9½ *66 60	16% 17 *105% 106 29½ 29% 97 97 *82 82½ 9¼ 95%	16% 17½ *105¼ 106 29¼ 30¼ 97½ 97½ 82½ 82½ 9% 10	17 17¾ *106 107 30¾ 32 *96½ 99¾ *82¾ 84¾ 10 10⅓	17½ 18½ 106 106½ 32½ 34 99 99 62½ 83½ 10⅓ 10⅓	17¾ 18⅓ 106 106 33 34¾ 99 99 84½ 84¾ 978 10	31,600 300 20,800 500 500 2,700	Am Water Wks & Elec. No par \$6 1st preferred. No par American Woolen. No par Preferred 100 Conv prior preference. No par Amer Zinc Lead & Smelt. 1 \$5 prior conv preferred. 25	116% Jan 9 118 Jar 14% Jan 13 18% Jar 103% Jan 4 106% Jar 26% Jan 16 34% Jan 93 Jan 14 102 Jan 80 Jan 15 87% Jan 9 Jan 13 10% Jan	1 30 102½ Sep 110½ Feb 1 2 29½ Jan 70¾ Jun 1 7 100% Dec 182½ Jun 1 7 87½ Dec 105¼ Nov
*66 69 39 39% *47 49 47 47¼ *110 111 *49 50	*66 68½ 38¾ 39½ 46½ 47½ 47 47 -111 111 49½ 49½	*66 68½ 39 40½ *47½ 48 *47 48 *110 111 49¼ 49¼	*66½ 68½ 39% 40% 48 48 48 48¾ *110 111 50 50	*66½ 68½ 40% 41 48½ 48½ *48 48¾ *110 111 50% 50%	*66 68½ 40% 40% 49 49 47¼ 47¾ *110 111 *50 51½	23,800	\$5 prior conv preferred 25 Anaconda Copper Mining 50 Anaconda Wire & Cable No par Anchor Hock Glass Corp 12.50 \$4 preferred No par Anderson, Clayton & Co 214 Anderson-Prichard Oil Corp 10 Andes Copper Mining 20	68 Jan 14 68 Jan 37¼ Jan 22 41 Jan 45¼ Jan 15 49 Jar 46½ Jan 22 51 Jar 109 Jan 2 111 Jar	1 14 64 Dec 90 May 1 30 35 Oct 51% Feb 1 22 41 Sep 66½ Jan 1 4 33 Sep 62¼ May 1 21 108 Dec x114½ Mar
*17 ¹ / ₄ 17 ³ / ₄ *15 16 *4 ⁷ / ₆ 5 ¹ / ₄ *36 ³ / ₄ 37 ¹ / ₂	17½ 17% *15 16 *4% 5½ 37 37½	4974 4974 1776 1776 *15 16 *478 51/4 37 37	50 50 17% 17% 16 16 51/4 51/4 *37 371/2	50% 50% 50% 17 17% 17% 51/4 51/2 *37 371/2	17½ 17¼ *15½ 18 *5¼ 5½ 37 37½	600 1,200	Anderson, Clayton & Co. 2148 Anderson-Prichard Oil Corp. 10 Andes Copper Mining 20 A P W Products Co Inc. 5 Archer-Daniels-Midland No par	46% Jan 16 50% Jan 16 Jan 13 17% Jan 15 Jan 9 16 Jan 4% Jan 20 5½ Jan	1 30 43¼ Jan x64½ July n 6 15½ Oct 27% May 1 29 13¾ Sep 24¾ Feb 1 30 4½ Nov 10¾ Feb

y the second section of the V				NEW	YORK	STOCI	K RECORD	And the second s	Range for Previous	
Saturday Jan. 25	Monday Jan. 27	LOW AND HIGH Tuesday Jan. 28	Jan. 29	Thursday Jan. 30	Charles South State State Control	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highes \$ per share \$ per sha	Year 1946 Lowest High	hest
\$ per share 14 ¼ 14 ¼ 130 130 ½ 158 162 ½ 149 ½ 49 ½ 49 ½ 102 105 17 18 ½ 117 18 ½ 117 17 17 128 ½ 128 ½ 127 129 , 128 ½ 128 ½ 127 129 , 166 10 16 % 16 ¾ 49 ½ 49 ¾ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½	\$ per share 13 ³ / ₄ 14 ⁴ / ₆ 129 ⁴ / ₂ 129 ⁴ / ₂ *156 160 49 ⁴ / ₄ 50 104 104 *17 18 *17 ⁴ / ₁ 15 16 ³ / ₆ 17 ⁴ / ₄ 16 ⁵ / ₆ 129 ⁴ / ₇ *27 ⁴ / ₂ 29 *45 ⁴ / ₂ 50 ⁴ / ₂ *89 ³ / ₈ 93 107 107 16 ⁴ / ₄ 16 ⁴ / ₂ 49 ⁴ / ₂ 49 ⁷ / ₈ 27 27 27 27 27 27 27 27 23 ⁴ / ₆ 63 34 ⁴ / ₄ 34 ⁴ / ₄ 109 109 103 103 ⁶ / ₆ 23 ⁴ / ₆ 23 ⁴ / ₆ 61 61 117 117 *27 ⁴ / ₆ 27 ⁴ / ₈ *28 ⁴ / ₄ *27 ⁴ / ₄ 28 ⁴ / ₈ *26 ⁴ / ₄ 42 ⁷ / ₈ *6 ⁵ / ₆ 6 ⁴ / ₂ 44 ⁵ / ₈ 6 ⁵ / ₆ 6 ⁴ / ₂ 44 ⁵ / ₈ 45	\$ per share 1334 14 14 8 128 12 130 *156 158 49 12 105 17 14 17 14 14 14 14 14 17 18 128 128 128 128 *127 129 *45 12 50 *27 28 34 34 12 108 19 *103 104 12 23 18 23 18 10 10 10 10 10 *27 28 61 61 61 *217 19 *21 29 *45 10 56 *34 34 12 108 109 *103 104 12 23 18 23 18 61 61 *21 7 19 *22 23 18 *23 10 3 10 3 10 3 10 3 10 3 10 3 10 3 10	*156 158 5034 5114 *102½ 105 1714 1714 1434 1538 18 18½ 127 129½	\$ per share 14 14½ k118 118½ 156 158 k51 51½ 102½ 104 18 18 18 18 18 18 18 130 130 127 128 130 130 127 128 107½ 108 16¾ 17¼ 101½ 104 105 28 28 63 68 109¼ 109½ 104 105 24 24¼ 63 66¼ 217½ 27½ 21½ 27¼ 21½ 27¼ 21½ 27¼ 21¼ 47¼ 21¼ 47¼ 47¼	\$ per share 14 14¼ 121 121 158 158 51¼ 51½ *102½ 104½ 18 18½ 15½ 16 18% 19¼ 130 130 127¼ 127¼ 46½ 93¾ 94% *108 110 16½ 16⅙ 52¼ 52% 63 68 55¼ 35% 109½ 109½ *103 104 24 24¼ 66¼ 68 *117 120 27½ 27½ 10½ 11¾ *16¾ 120 27½ 27½ 10½ 11¾ *16¾ 120 27½ 27½ 27½ 27½ 27½ 66% 7 46¾ 47½	1,000 4,700 4,600 600	Armour & Co of Illinois5	12% Jan 16 14% Jan x118 Jan 30 130½ Jan 15 161 Jan 15 161 Jan 15 161 Jan 16 162 Jan 162 Jan 162 Jan 163 Jan 163 Jan 163 Jan 163 Jan 164 Jan 165 Jan 164 Jan 165 Jan 164 Jan 165 Jan 165 Jan 164 Jan 165 Jan 165 Jan 165 Jan 165 Jan 174 Jan 16 52% Jan 175 Jan 165 Jan 175 Jan 165 Jan 175 Ja	6 10% Sep 18½ 24 112 Sep 139 10 125 Oct 172 7 42½ Sep 65 15 102 Nov 112½ 4 18% Dec 36% 7 12 Oct 30 31 17 Nov 32% 13 124½ Dec 153 6 125 Dec 148 3 46½ Sep 58 2 78 Oct 121 20 100 Oct 125 18 13 Oct 29½ 10 58 Dec 49¾ 4 26¾ Dec 49¾ 10 58 Dec 94 10 58 Dec 334 30 100 Dec 110 31 22½ Oct 334¾ 31 x55¾ Nov 135 30 25 Sep 40 10 4 Nov 25¾ 9 165¾ Sep 233 29 18 Nov 37¾ 27 15½ Oct 332¾ 27 15½ Oct 332¾ 26 66% Nov 143	May July Jun May
20% 21% 14¼ 14¾ 22 22 22 13½ 13½ 13½ 64 64¼ 64¼ 53¾ 53¾ 225 26	20% 21¼ 14% 144% 144% 22 13½ 13½ 22 13½ 13½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 203 33 20 100 100 100 100 100 100 100 100 100 10	21\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	2194 22% 13% 15% 15% 15% 15% 15% 15% 23% 24 14 14 166 66 53% 54 25% 25% 24 19 19 19 21¼ 22 25% 23% 110 106% 100% 105% 105% 105% 105% 105% 105% 105	22¼ 22¾ 15 15¾ 23 23¼ 14¼ 14½ 166 54 54 54 54 54 54 56 55 52 33¾ 24 19 19¼ 21¾ 110½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10	21% 22% 15% 15% 22% 23% 24% 25% 26 50 52 22% 23% 24% 19 19 22% 21% 100% 100% 100% 100% 100% 100% 1	22,400 \$7,400 14,000 1,100 40 3,500 1,600 700 10 3,200 2,900 1,800 1,800 1,000 1,000 2,300 1,000 2,700 4,500 1,000 2,700 4,500 1,000 2,300 5,600 6,200 6,200 6,200 6,200 6,200 6,200 6,200 10,700 1,000 1,500 1,900 2,200 1,500 1,900 2,200 1,500 3,500 1,900 2,300 3,500 1,900 2,300 3,500 1,900 2,300 3,500 1,900 2,500 3,500 2,300 3,500 1,900 2,500 3,500 2,500	Bucyrus-Eric Co	2134 Jan 16 24 1/2 Jan 12 23 Jan 21 23 Jan 30 62 Jan 31 0832 Jan 6 110 1/2 Jan 37 Jan 8 37 Jan 8 37 Jan 8 37 Jan 8 37 Jan 16 12 Jan 37 Jan 8 37 Jan 16 15 16 Jan 16 Jan 16 Jan 16 Jan 17 16 Jan 18 Jan	1 29 11 Oct 309 1 300 181½ Oct 473 1 300 1234 Oct 30 1 2 66 Sep 881 1 2 26 66 Sep 881 1 2 25 ½ Dec 411 1 9 481½ Oct 57 1 2 21 Sep 31 1 24 181½ Dec 418 1 2 24 18 ½ Dec 24 1 31 111 Nov 118 1 21 104 Feb 110 1 2 11 Nov 118 1 21 1 Nov 1	Jan Jan Jan Jan Jan Jan Jan Jan
Saturday Jan. 25 \$ per share	Monday Jan: 27 \$ per share	Tuesday Jan. 28	H SALE PRICES Wednesday Jan. 29 \$ per share	Thursday Jan. 30 \$ per share	Friday Jan. 31 \$ per share	Sales for the Week Shares	EXCHANGE	Range Since January Lowest Highe \$ per share \$ per	t Year 1946 St Lowest H	lighest er share
29 29 *53½ 55 3½ 3½ 7½ 7½ 27½ 27¾ 15½ 15½ 123¼ 128¼ 47¼ 47¼ *23% 24½ 13% 13% *55½ 58¾ *13¼ 14¾ *55½ 55½ *16 18 36 36 *45½ 47½ *16 16% 39 39	28¾ 29 *53½ 55 3 3 3½ 79 7½ 2734 28 155¾ 16 123½ 126 *47¼ 49 *23¾ 24½ 13¼ 13¾ 13½ 13½ 155 *116 118 35¾ 35% *45½ 48 16 163 35% 453½ 35%	28 % 29 *54 ½ 55 ½ 3 % 3 % 3 % 3 % 3 % 3 % 3 % 15 % 16 ½ 127 *23 % 24 % 128 % 13 % 13 % 13 % 13 % 13 % 13 % 13 % 1	x28% 29¼ x55; 55 3½ 3¼ 7% 8 29 29½ 16¼ 16% 129 29½ 23¼ 24% 133% 1376 62 63½-14¼ 14½ 55½ 55½ 55½ 25½ 214 165% 18354 25¾ 25¾ 25¾ 25¾ 25¾ 25¾ 25¾ 25¾ 25¾ 25¾	29¼ 29¾ 29¾ 855 56 56 56 73¼ 3¼ 7¾ 7¾ 73% 28½ 29% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	29% 29% 29% 55 55 31% 3% 3% 3% 74% 73% 428% 28% 161% 165% 1271% 128 48 48 24 24 13% 63 63 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14½	2,900 50 7,200 8,700 3,800 19,500 1,270 600 2000 7000 1,200 7000 1,000 1,000 1,300	Callahan Zinc-Lead Calumet & Hecla Cons Copper Campbell W & C Fdy	0 53 Jan 22 ×55 4 5 5 7 Jan 16 8 4 4 5 5 7 Jan 16 8 5 4 5 14 5 12 5 5 5 12 Jan 13 18 6 1 12 Jan 16 13 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	an 29 53 Oct 5 an 4 3 Sep an 4 6½ Oct 1 an 30 20% Oct 4 an 29 112% Nov 1 an 29 113 Nov 14 an 10 43 Oct 5 an 6 24 Dec an 29 113¼ Oct 2 an 29 113¼ Oct 2 an 29 51½ Nov 2 an 29 51½ Nov 5 an 30 12½ Sep 13 an 2 38½ Dec 3 an 2 38½ Dec 3 an 2 39 Sep an 30 13% Nov	734 Apr 8 Apr 74 Feb 234 Jan 25 May 8 July 7 May 15 May 134 Apr 134 Apr 14 May 194 Dec 114 May 195 May 195 May 195 May 196 May 196 May 197 May 198

					W YORK	STOC	K RECORD				
Saturday Jan. 25 \$ per share	Monday Jan. 27 \$ per share	Tuesday Jan. 28	GH SALE PRICE Wednesday Jan. 29	Thursday Jan. 30	- Friday Jan. 31	Sales for the Week	STOCKS NEW YUAA STOCK EXCHANGE	Range Sind Lowest	e January 1 Highest	Range for Lowest	T940
7 7 35% 35% *153 156	634 634 35 35 4 *153 156	*6% 7 35% 36% *153 156	\$ per share 71/8 71/4 351/4 37	\$ per share 71/4 73/8 361/2 361/2	\$ per share 71/4 71/2 361/4 361/2	2,400 2,900	Carriers & General Gorp 1 Case (J I) Co	\$ per share 6 Jan 13	\$ per share 7½ Jan 31	\$ per share 6% Oct	#ighest # per share 10% Jan
61 61¼ 19 19% *106½ 107	60 61 19 19% 107 107	*153 156 60¼ 60½ 19¼ 19½ 107 107	*153 156 60½ 61½ 19 19% 107 107	154 154 61 61 8 19 8 20 14 *106 4 107 1/2	153 153 6034 61 1956 2034 10634 107	3,200 20,900	Caterpillar Tractor No par	153 Jan 31 57% Jan 13	37¾ Jan 6 158½ Jan 7 61½ Jan 24 21½ Jan 6	31½ Nov 153 Nov 54¼ Nov 18¾ Nov	55 Jun 183 Jan 81½ May
*148 152 29% 29½ *20% 20½	*148 - 152 29 1/8 29 3/4 *20 3/8 20 1/2	*149 152 295/8 30 201/2 201/2	*149 152 29½ 30 20% 20%	*149 153 30 30% 20% 20%	106% 107 *149 153 30 30% *20% 20%	9,900	\$4.75 1st preferred No par 7% 2nd preferred 100 Celotex Corp No par 5% preferred 20 Central Aguirre Assoc No par Central Equative Assoc No par	106 ³ 4 Jan 3 143 ¹ 4 Jan 7 26 ⁵ 6 Jan 16	108½ Jan 6 150 Jan 22 31¾ Jan 2	104½ Sep 138 Oct 22½ Jan	23% Sep 109½ Jan 161½ Jan 38% Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21¼ 21½ 12½ 12¾ 9¾ 10 *112¾ 114	21¼ 21% 12¾ 13 *9¾ 10	21 1/8 21 1/2 12 1/8 13 1/4 9 1/8 9 1/8	21% 21% 13 13% 10 10	*21½ 21¾ 13¼ 13½ 9% 10	2,400 8,900 1,800	Central Hudson G & E Corp No nar	11 4 Jan 16.	20% Jan 14 22 Jan 24 14% Jan 2	20 Sep 20 Sep 8 % Oct	23 July 29 Jan 1734 Apr
*93½ 95 *10½ 11⅓ 31½ 31½	*93½ 95 11½ 115% *31¼ 31%	*112% 114 *93½ 95 11¼ 11½ 31% 32	114 114 *93½ 95 11¾ 12 32 32½	115 115 *94 95 12 12 33 33	*114 116 * *93½ 95½ * 11¼ 12½ 32 32%	20 2,600 900	Central III Lt 4½% preferred100 Cent NY Pr Corp pfd 3.40% ser_100 ‡Cent RR of New Jersey100	112¾ Jan 14 90 Jan 3 8% Jan 13	10½ Jan 2 115 Jan 30 94 Jan 23 12½ Jan 31	9 Sep 110% Jun 89 Dec 8% Sep	13% Jan 116 Jan 102% July 23% Jan
*12 13 *32 32½ 19¼ 19¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*12¼ 13 32¼ 32% 18% 19¼	- #12½ 13 - 33½ 34 - 19% 19%	*12½ 13 33 34¼ 19½ 20	*12½ 13 33 33¼ 1958 1978	100 4,800 8,700	Central Violeta Sugar Co Century Ribbon Mills No par. Cerro de Pasco Copper No par Certain-teed Products 1	29 Jan 13 11% Jan 17 31% Jan 23	33 Jan 30 13¾ Jan 2 34½ Jan 6	26 % Nov 11 Dec 31 % Sep	42½ Feb 24 May 51¼ Jan
*27 27½ 23½ 23¾ *110½ 111 *17½ 18⅓	27½ 27½ 23% 23% 110% 110% 17% 17%	*26¾ 27½ 23% 24¼ *110% 111	*26 ³ / ₄ 27 ¹ / ₂ 24 24 ¹ / ₈ *100 ¹ / ₈ 111	27¼ 27% 24 24¼ 110½ 110½	$\begin{array}{cccc} 27 & 27\frac{1}{2} \\ 23\frac{3}{4} & 24 \\ 110\frac{1}{2} & 110\frac{1}{2} \end{array}$	700 4,400 80	Chain Belt Co	17% Jan 13 26 Jan 13 23 Jan 14 108% Jan 15	21¼ Jan 2 28½ Jan 7 26 Jan 6 110¾ Jan 23	14% Jan 23½ Nov 21¾ Nov	25% July 43 Jan 25¼ Oct
*24 25 52 52 52 %	*24 25 5134 5214	18 18¾ *24 25 51½ 51%	18% 18¾ *24 24¾ 51½ 52¼	*18% 18% 24% 24% 51% 52%	18¾ 19 *24 25 515 52¼	1,200, 100 10,500	Checker Cab Mfg 1.25 Chesapeake Corp of Va 5 Chesapeake & Ohio Ry 25	23 Jan 3	19 Jan 31 25 Jan 4	105 Sep 12½ Oct 17% Mar	114 Jan 32 Apr 25½ May
6½ 6½ 11 11¾ 85 85 7½ 7½	63/8 61/2 113/8 113/8 81/2 85/8	6½ 6¾ 11¾ 11¾ 858 8%	67/8 77/8 117/8 123/4 83/4 9	7 7	6	3,900 5,000 5,500	Class A	50% Jan 16 5% Jan 13 10% Jan 13 8 Jan 13	54% Jan 2 7% Jan 29 12% Jan 29 9% Jan 2	48% Oct 4% Oct 9% Oct	66% Jun 18½ Jan 26% Jan
13 ³ / ₄ 13 ³ / ₄ 9 ¹ / ₂ 9 ¹ / ₂ 5 ¹ / ₄ 5 ¹ / ₂	*7½ 8 13½ 13¾ 9% 9% 5½ 5½	7½ 75% 13% 14¼ 9% 9% 5% 5%	7% 81% 13% 145% 95% 1014 57% 6	7% $8%$ $14%$ $15%$ 10 $10%$ $53%$ $6%$	8 ³ / ₈ 8 ³ / ₈ 14 ³ / ₄ 15 ¹ / ₈ 9 ³ / ₄ 10 ¹ / ₂ *5 ³ / ₄ 6 ¹ / ₄	1,500 4,100 9,300 600	5% preferred50	6¾ Jan 13 12½ Jan 16 8 Jan 16	8% Jan 31 15% Jan 30 10½ Jan 30	7½ Nov 5½ Oct 11¼ Oct 7 Sep	14½ July 17¼ Jan 33% Feb 15¾ July
12 12% 33% 34% 21% 21½	11 ³ / ₄ 12 ¹ / ₈ 33 ⁷ / ₈ 36 21 ³ / ₈ 21 ³ / ₄	12¼ 13 35½ 36% 22 22¾	125/8 131/2 36 375/8 227/8 233/4	12% 13% 36% 37% 23% 24%	12 ³ 4 13 ³ 8 36 ½ 37 ⁷ 8 23 ⁵ 8 24 ¹ 4	24,600 13,200 17,900	Class B No par Chic Milw St Pl P vtc No par Series A preferred 100 Chicago & Northwest'n w i_No par	5¼ Jan 15 11 Jan 13 31 Jan 13 17¾ Jan 13	6 Jan 29 13½ Jan 29 37% Jan 31	3% Oct 11% Sep 30% Sep	11¼ July 38½ Jan 82¾ Jan
44 % 45 23 ¼ 23 ¼ 54 ¾ 55 ¾ 54 % 55 ½	43 ³ / ₄ 44 ³ / ₄ 23 ³ / ₈ 23 ³ / ₂ 54 ³ / ₄ 54 ³ / ₄ *54 ³ / ₈ 55 ³ / ₂	44¾ 47½ 23½ 23½ *54¾ 56⅓ *54⅓ 55½	47 48 23½ 24 *54¾ 56⅓ *54½ 55½	48¼ 49¾ 23½ 24 54¾ 54¾	49 49¾ 23½ 24 *54¾ 55¾ *54½ 55	8,200 1,600 300	5% preferred w i 100 Chicago Pneumat Tool No par \$3 conv preferred No par Pr pf (\$2.50) cum div No par	41 ³ 4 Jan 16 20 ¹ / ₂ Jan 16 54 ³ 4 Jan 9	24 ¼ Jan 30 49 ¼ Jan 30 26 Jan 2 55 Jan 2	15% Sep 34½ Sep 17 Nov 45 Dec	43½ Jan 76% Feb 37¾ Jan
*15¼ 16 *15% 16%	15 16 16 16	15% 15% 16 16	*15 16 16 ½	*54½ 55 *15 16 16½ 16½	*54½ 55 *15 15¾ 17½ 17¾	100 800	Chickasha Cotton Oil10	54½ Jan 9 14 Jan 2 -15½ Jan 14	54½ Jan 9 15% Jan 28 17¾ Jan 31	55 Dec 14 Dec 14 Oct	59½ Jan 67¾ Jan 25¼ Jan 25½ July
5½ 5% *41 42½ 91 92½ 28% 28%	5½ 5% *41 42½ 90½ 94¾ 27¼ 28½	53/4 53/4 *41 42 941/2 961/4 275/8 281/8	57/8 61/8 *411/8 421/2 955/8 98	61/8 61/4 *411/8 42 97 98	61/8 65/8 411/8 42 967/8 99	- 5,600 29,900	tChilds Co	5½ Jan 25 40% Jan 10 86 Jan 16	6% Jan 2 42 Jan 11 99 Jan 31	6¼ Dec 36 Sep 75¼ Oct	15 Jan 53 May
*109½ 115 *25 25½ 44% 45¼	*109½ 115 25 25 44¾ 45¾	*109 115 25 25 45½ 45¾	27% 28¼ *109¼ 112½ 24¾ 25¼ 46 46½	28 28 ¼ *109 112 % 25 % 25 ¾ 47 ¼ 48 ½	28 ¹ / ₄ 29 *109 109 ¹ / ₈ 25 ³ / ₄ 26 47 ³ / ₈ 48 ³ / ₈	11,600 1,300 9,600	Preferred 100	27¼ Jan 27 108 Jan 6 24½ Jan 13	29 % Jan 6 108 Jan 6 26 % Jan 2	2134 Sep 108 Dec 21 Nov	141 Jan 30½ Dec 114 Feb 38½ July
30¼ 30¼ *9½ 10¼ *85 88 17 17	30¼ 30½ 10 10 *85 87 16% 17⅓	30% 30½ 10 10 84 85 16% 17	30 1/4 31 1/2 10 10 86 86 16 7/8 17 7/8	*31 31½ 10 10 88 88	31 31 9 ³ / ₄ 10 89 89	2,200 2,100 60	C I T Financial Corp. No par City Ice & Fuel. No par City Investing Co. 55% preferred. 100	43 Jan 16 30 ½ Jan 13 9¾ Jan 16 84 Jan 28	48½ Jan 30 32 Jan 6 11 Jan 6 90 Jan 2	36 % Oct 27% Sep 9 % Oct 88 % Dec	58 ¼ Apr 44 ½ May 22 May
*54½ 55% *165 180	*54½ 55% *165 180	55% 55% *165 180	57 58 *165 180	18 18% 57¼ 57% *165 180	18 % 18 % *57 57 ½ *165 180	8,400	Clark Equipment No par C C C & St Louis Ry Co 100	15 1/8 Jan 16 47 1/2 Jan 3	18% Jan 30 58, Jan 29	15½ Nov 44½ Sep	108½ Mar 38¼ May 71½ Jan
*90 100 *112 113½ 70¾ 70¾ *106½ 106%	*92 100 *112½ 113½ 70% 70% *106½ 106%	94½ 95 *112½ 114 71 71½ *106½ 106%	*93 96 1125% 1125% 7134 725%	*93 96 112% 112% 71 72	*93 96 1125 114 *70 7234	770 50 1,900	Clev El Illum \$4.50 pfd No par Clev Graph Bronze Co (The) 1	62. Jan 16	95 Jan 28 114 Jan 31 72% Jan 29	178½ Sep 105 Jan 109 Sep 52 Sep	205 Feb 108 Jan 113½ Jan
*101¼ 102¼ *57¼ 59½ 21½ 21¾	*101¼ 102¼ *57¼ 59½ 21% 22	*101½ 102¼ *57¼ 59½ 22¾8 22¾	*106½ 106% *101¼ 102¼ *57¼ 59½ 22% 23%	*106½ 106% *101¼ 102¼ *57¼ 59½ 23¼ 23%	*106½ 106% *101¼ 102¼ *57¼ 59½ 23¼, 23½	25,100	5% preferred 100 Clev & Pitts RR Co 7% gtd 50 Special gtd 4% stock 50	106½ Jan 10 100% Jan 14	108½ Jan 11 101 Jan 22	106 Jun 99 % Jan 56 % Feb	77 May 108½ Mar 106 Apr 62 July
36½ 36½ 43 43¼ 149 149	36½ 36½ 43¼ 43¾ 147 147	*36 36¾ 44 46 *148 152	36½ 36¾ 45¾ 46 *148 152	*35% 36½ 45 45% *150 152	36¼ 38¼ *44 45 *150 152	2,100 n 1,700	Climax Molybdenum No par Clinton Industries Inc. 1 Cluett Peabody & Co. No par Preferred 100	19 Jan 13 33½ Jan 17 40¼ Jan 16 147 Jan 27	23% Jan 30 38% Jan 31 46 Jan 28 149 Jan 25	19% Dec 24% Sep 39½ Nov 152½ Jan	44½ Feb 36½ May 60% Jun 165 May
Saturday	Monday_	LOW AND HI	GH SALE PRICES	i Thursday	-		STOCKS			D	
Jan. 25 \$ per share	Jan. 27						STEETE MEANING COME OF THE		A CONTRACT OF THE PARTY OF THE	Trunge 10r	Previous
161 161	\$ per share 161 161	Jan. 28 \$ per share	Jan. 29 \$ per share	Jan. 30 \$ per share	Friday Jan. 31 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Range Since Lowest \$ per share	Highest \$ per share	Range for Year 1 Lowest \$ per share	
161 161 *64 65 *900	\$ per share 161 161 *64 65 *900 — 47½ 47¾	Jan. 28 \$ per share 160 160 64½ 64½ *900. 47¼ 48	Jan. 29 \$ per share 159 159 64 64 44 900 47 ½ 48 ½	Jan. 30 \$ per share 157 157 64 64½ *900	Jan. 31 \$ per share 154 154 64 64 *900 4734 4814	the Week Shares 700 60	EXCHANGE Par Coca-Cola Co (The) No par Class A No par Coca-Cola International Corp No par	Lowest \$ per share 144 Jan 4 63 Jan 3	### ##################################	Lowest \$ per share 130 Oct 611/4 Dec	946 Highest \$ per share 200 Feb 69½ May
161 161 *64 65 *900	\$ per share 161 161 *64 65 *900 47½ 47¾ 101½ 101½ 43¼ 43½ 14¼ 14⅓	Jan. 28 \$ per share 160 160 64½ 64½ 990. — 47¼ 48 101½ 101½ 44 1434 15¼	Jan. 29 \$ per share 159 159 64 6434 900 47½ 48½ 101¾ 101¾ 4½ 4½ 14½ 4½ 11½ 15½	Jan. 30 \$ per share 157 157 64 64½ *900 48 48½ -101½ 101½ 44½ 44½ 15½ 15¾	Jan. 31 \$ per share 154 154 64 64 900	the Week Shares 700 60 3,900 250 1,500 30,400	Coca-Cola Co (The) No par Class A No par Coca-Cola International Corp No par Colgate-Palmolive-Peet No par \$3.50 preferred No par Coll Fig. 10 No par Coll Fig. 2 No par Coll Fig. 2 No par	\$ per share 144 Jan 4 63 Jan 3 471/4 Jan 28 100 Jan 24 40 Jan 16 123/4 Jan 16	Highest \$ per share 161 Jan 25	Year 1 Lowest \$ per share 130 Oct 611/4 Dec 421/4 Feb x99 Dec 37 Oct 101/4 Oct	946 Highest \$ per share 200 Feb 69½ May 60¾ July 110 Aug 63½ Jun
161 161 °64 65 °900 47½ 47½ °100 101½ 43 43 14½ 14½ 18¾ 18¾ °13 14½ °13 14 °13 14 °13 14	\$ per share 161 161. *664 65. *900 47% 47% 47% 101½ 101½ 14% 14% 14% 14% 18% 19. *12½ 13% 13% 12. 13% 13% 12. 13%	Jan. 28 \$ per share 160 160 64½ 64½ 900. 47¼ 48 101½ 101½ 44 44 14¾ 15¼ 19 19¼ 13¾ 13¾ 14¼ 15 13¾ 13¾	Jan. 29 \$ per share 159 159 644 6494 6900 471/2 481/2 1013/4 1013/4 451 143/4 151/4 143/4 151/4 143/4 151/4 143/4	Jan. 30 \$ per share 157 157 °64 64½ °900 -48 465% -101½ 101½ 44½ 44½ 15½ 153 15½ 153 15 14¾ 14¼ 14¼ 14% 14 1	Jan. 31 \$ per share 154 154 64 64 *990 47'% 48'% 100 100'% 45 45 15'% 15'% 19'% 19'% *15 15'% 14 14'% *13'% 14'%	the Week Shares 700 60 3,900 250 1,500 30,400 5,200 280 480	Coca-Cola Co (The) No par Class A No par Coca-Cola International Corp No par Coca-Cola International Corp No par Colgate-Palmolive-Peet No par \$3.50 preferred No par Collins & Alkman No par Coll Fuel & Iron Corp No par 5% cum conv preferred 20 Colorado & Southern 100 4% non-cum 1st preferred 100	Lowest \$ per share 144 Jan 4 63 Jan 3 47/4 Jan 28 100 Jan 24 40 Jan 16 1234 Jan 16 1234 Jan 16 1234 Jan 16	Highest \$ per share 181 Jan 25 65½ Jan 11	Year 1 Lowest \$ per share 130 Oct 61½ Dec 42½ Feb x99 Dec 37 Oct 10½ Oct 15% Oct 12½ Nov 13 Sep	946 Highest \$ per share 200 Feb 69½ May 60¾ July 110 Aug 63½ Jun 23¾ Jan 24⅙ Feb 41 Jan 39 Jan
161 161 °64 65 °900 47½ °100 101½ °43 43 14½ 14¼ 18% 18% 13 14½ °13 14¼ °13 14 °13 14 °13 14 °13 14 °13 14 °13 14 °13 14 °14 11 °15 11 °16 11 °17 11 °18 1	\$ per share 161 161. 664 65. 9900 47% 47% 47% 101½ 101½ 43% 43½ 14% 14% 18% 19 *12½ 13% *13 14 *12% 13% 31% 32 32% 32¼ 32¼ 11% 11½	Jan. 28 \$ per share 160 160 64½ 64½ 900. 47¼ 48 101½ 101½ 19 19 13¾ 15½ 19 19 13¾ 13¾ 14¼ 15 13³6 13¾ 32 32 32 32 11½ 11½	Jan. 29 \$ per share 159	Jan. 30 \$ per share 157 664 64 ½ 900 48 48 48 % 101½ 101½ 15½ 15½ 15½ 15 16 15 14¼ 14¼ 14¼ 14½ 32 32 32 31 11¼ 11½	Jan. 31 \$ per share 154 154 64 64 6900 4734 4814 100 100 100 12 45 45 45 15 14 15 15 11 14 14 31 15 31 18 31 18 31 18 31 18 11 11 11 11	the Week Shares 700 60 3,900 250 1,500 30,400 5,200 280 480 130 2,800 800 32,700	Coca-Cola Co (The) No par Class A No par Cola-Cola International Corp No par Colact-Palmolive-Peet No par \$3.50 preferred No par Collins & Alkman No par Collorado & Alkman No par Colorado & Southern 100 4% non-cum 2nd preferred 100 4% non-cum 2nd preferred 100 Columbia Br'd Sys Inc cl A 2.50 Class B 2.50 Columbia Gas & Elec No par	\$ per share 144 Jan 4 63 Jan 3 471/4 Jan 28 100 Jan 16 123/4 Jan 16 181/2 Jan 16 123/4 Jan 16	Highest 8 per share 161 Jan 25 65½ Jan 11 56 Jan 2 102 Jan 11 45 Jan 29 15¼ Jan 30 15¼ Jan 30 15¼ Jan 29 14½ Jan 4 32¾ Jan 29 14½ Jan 29	Year 1 Lowest \$ per share 130. Oct 61½ Dec	946 Highest \$ per share 200 Feb 69 ½ May 100 Aug 63 ½ Jun 23 ¾ Jan 24 ⅓ Feb 41 Jan 39 Jan 38 Jan 47 Jan 47 Jan
161 161 *64 65 *900 47½ 47½ *100 101½ 43 43 14½ 18% 18% 18% *13 14½ *13 14½ *13 14½ *13 14½ *13 14½ *13 14½ *13 14½	\$ per share 161 161. *64 65. *900 47% 47% 47% 101½ 101½ 143% 43½ 14¼ 14½ 13% 18% 13 14 *12% 13% 31% 32 32% 32%	Jan. 28 \$ per share 160 160 64½ 64½ 900. 48 101½ 101½ 44 44 14¾ 15¼ 19 19 19 13¾ 13¾ 14¼ 15 33% 13¾ 32 32 32 32 32 32	Jan. 29 \$ per share 159 159 664 64% 9900 48½ 101% 101% 101% 15½ 14% 15½ 19½ 14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	Jan. 30 \$ per share 157 157 64 64 ½ 9900 -48 48% -101½ 101½ 15½ 15¾ 15½ 15¾ 15¼ 15¼ 15¼ 14¼ 14¾ 14¾ 32 32 32 32 32 32 32	Jan. 31 \$ per share 154 154 64 64 900	the Week Shares 700 60 3,900 250 1,500 30,400 5,200 280 480 130 2,800 800 1,400 3,900 1,400 3,900 500	Coca-Cola Co (The) No par Class A No par Coca-Cola International Corp No par Coca-Cola International Corp No par Colagate-Palmolive-Peet No par \$3.50 preferred No par Colins & Alkman No par Colins & Alkman No par Colo Fuel & Iron Corp No par 5% cum conv preferred 20 Colorado & Southern 100 4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 Columbia Br'd Sys Inc cl A 2.50 Columbia Br'd Sys Inc cl A 2.50 Columbia Carbon Co. No par Columbia Carbon Co. No par Columbia Carbon Co. No par Columbia Pictures com No par \$4.25 cum prid w No par	Lowest \$ per share 144 Jan 4 63 Jan 3 471/4 Jan 28 100 Jan 24 40 Jan 16 12/4 Jan 16 13/4 Jan 13 13 Jan 14 13 Jan 16 18 Jan 16	Highest 8 per share 161 Jan 25 65½ Jan 11 56 Jan 2 102 Jan 14 55 Jan 29 15¼ Jan 30 15¼ Jan 6 15 Jan 30 15¼ Jan 29 15¼ Jan 10 12 Jan 9 12 Jan 9 12 Jan 9 12 Jan 9 12 Jan 7 21¼ Jan 7 21¼ Jan 7	Year 1 Lowest \$ per share 130	946 Highest \$ per share 200 Feb 69½ May 110 Aug 63½ Jun 23¾ Jan 24¾ Feb 41 Jan 38 Jan 47 Jan 47 Jan 47 Jan 48 Apr 36¾ Apr
161 161 °64 65 °900 47½ °100 101½ 43 43 14¾ 14¾ 18¾ 14¾ 13 14½ °13 14½ °13 14 °13 14 °13 14 °13 14 °14 32 °15 19¾ 32½ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¾ 19¼ 44¾ 44¼ 44¾ 44¼ 44¾ *113 114½	\$ per share 161 161. 664 65. 9900 47% 47% 47% 101½ 101½ 14¼ 14% 18% 19. 12½ 13¾ 13 14. 13% 13 14. 13% 32¼ 11% 13% 31% 32 32¼ 32¼ 11% 11½ 19 20¼ 80 80 48% 49	Jan. 28 \$ per share 160 160 64½ 64½ 900. 47¼ 48 101½ 101½ 44 44 14¾ 15¼ 19 19¼ 13¾ 13¾ 14⅓ 15 13% 13¾ 32 32 32 32 31 11½ 955½ 36 20¼ 20¾ 80 80 48¼ 48¼ 44¼ 44¼ 41¼ 44¾ 113¼ 113½	Jan. 29 \$ per share 159 159 159 159 159 159 159 159 159 159	Jan. 30 \$ per share 157 157 664 64 ½ 900 — 48 48 46 64 101½ 101½ 15½ 15 44 15½ 15 45 15 15 144¼ 14½ 32 32 32 32 11¼ 11½ 35½ 36 20½ 36 20½ 36 48¾ 49 45¼ 46½ 114 114	Jan. 31 \$ per share 154 154 64 64 900 4734 4834 100 100 100 14 545 15 14 15 15 15 14 15 15 14 14 14 31 16 31 16 31 17 31 17 31 11 35 12 20 14 49 34 45 34 45 34 45 34 45 34 45 34 45 34 45 34 45 34 46 34 47 34 48 34	the Week Shares 700 60 3,900 250 1,500 30,400 5,200 280 480 130 2,800 32,700 1,400 3,900 2,400 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900 3,900	Coca-Cola Co (The) No par Class A No par Class A No par Coca-Cola International Corp No par Coca-Cola International Corp No par Colaste-Palmolive-Peet No par \$3.50 preferred No par Collins & Alkman No par Collins & Alkman No par Colo Fuel & Iron Corp No par 5% cum conv preferred 20 Colorado & Southern 100 4% non-cum 1st preferred 100 4% non-cum 1st preferred 100 Columbia Br'd Sys Inc cl A 2.50 Class B 2.50 Columbia Gas & Elec No par Columbia Carbon Co No par Columbia Carbon Co No par Columbia Pictures com No par \$4.25 cum pid w No par \$4.25 cum pid w No par Columbia Southern Onio Elec 10 Commercial Credit 10	Lowest \$ per share 144 Jan 4 63 Jan 3 471/4 Jan 28 100 Jan 24 40 Jan 16 12/4 Jan 16 30 Jan 3 30/4 Jan 14 x10/4 Jan 16 33/4 Jan 13 18 Jan 16 79 Jan 13 46% Jan 16	#Highest \$ per share 161 Jan 25 65½ Jan 11	Year 1 Lowest \$ per share 130	946 Highest \$ per share 200 Feb 69 ½ May 100 Aug 60 ½ Jun 23 ¾ Jan 24 ¾ Feb 41 Jan 39 Jan 38 Jan 47 Jan 14 Jan 14 Jan 14 Jan 14 Jan 16 ¾ Apr 36 ¾ May 106 ¼ Apr 50 ¼ Aug 59 ¾ Jun
161 161 °64 65 °900 47½ 100 101½ 43 43 14½ 18½ 14¾ 18½ 14¾ 13 14½ 13 14½ 13 14½ 13 14 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾	\$ per share 161 161. 664 65 9900 477½ 479¼ 101½ 101½ 43½ 43½ 14¼ 14½ 18% 19 •12½ 13¾ *13 14 *12¾ 13¾ 31½ 32 *31½ 32 *32½ 11½ 11½ *34½ 35½ *34½ 35½ *34½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 35½ *31½ 33½ *31½ 33½ *31½ 33½ *31½ *31½ *31½ *31½ *31½ *31½ *31½ *	Jan. 28 \$ per share 160 160 64½ 64½ 900. 47¼ 48 101½ 101½ 44 44 14¾ 15¼ 19 19 19¼ 13¾ 13¾ 14⅓ 15 23 2 32 11⅓ 11½ 25½ 36 20¼ 20% 80 80 48⅓ 48⅓ 44¼ 44¼ 113⅓ 113½ 23¾ 24⅓ 33¾ 34½ 12½ 123¾ 12½ 123¾ 12½ 123¾	Jan. 29 \$ per share 159 159 644 64*4 *990 -4 47 /4 48 /2 1013 10134 10134 44 45 1434 15 /4 1434 15 /4 1432 32 32 1134 11 /2 35 /2 35 /2 20% 20	Jan. 30 \$ per share 157	Jan. 31 \$ per share 154	the Week Shares 700 60 3,900 250 30,400 5,200 280 480 130 2,800 82,700 1,400 3,900 2,400 3,900 2,2100 82,400 82,400 3,300	Coca-Cola Co (The) No par Class A No par Coca-Cola International Corp No par Coca-Cola International Corp No par Coca-Cola International Corp No par Colgate-Palmolive-Peet No par \$3.50 preferred No par \$3.50 preferred No par Colo Fuel & Iron Corp No par 5% cum conv preferred 20 Colorado & Southern 100 4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 Columbia Br'd Sys Inc cl A 2.50 Class B 2.50 Columbia Br'd Sys Inc cl A 2.50 Columbia Garbon Co. No par Columbia Carbon Co. No par Columbia Pictures com No par Columbia & Southern Ohio Elec. 10 Commercial Credit 10 Commercial Credit 100 Commercial Solvents No par Columbia Preferred 100 Commercial Solvents No par Columbia Carbon Co. No par Columbia & Southern Ohio Elec. 10 Commercial Credit 100 Commercial Solvents No par Columbia Preferred 100 Commercial Solvents No par Columbia No par Columbia Pictures Commercial Solvents No par Columbia Pictures Commercial Solve	Lowest \$ per share 144 Jan 4 63 Jan 3 471/4 Jan 28 100 Jan 24 40 Jan 16 12/4 Jan 16 13/4 Jan 16 18 Jan 16 18 Jan 16 19 Jan 13 46 % Jan 16 111 Jan 16 22 Jan 3	Highest 8 per share 161 Jan 25 65½ Jan 11	Year 1 Lowest \$ per share 130	946 Highest \$ per share 200 Feb 69½ May
161 161 *64 65 *900 47½ *100 101½ 43 43 14¾ 18¾ 18¾ *13 14½ *13 14 *12¾ 14 *11¾ 32 *31¾ 32¼ *11¾ 31¾ *34¾ 35½ 19¾ 19¾ 49½ 49¼ 41¼ *11¼ 11¼½ *11¼ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¼½ *11¾ 11¾ *11¾ 13¼ *11¾ 13¼ *27 27% *32¾	\$ per share 161 161. 664 65 9900 47 ½ 47 ¼ 101½ 101½ 43 ¼ 43 ½ 14 ¼ 14 % 18 % 19 *12 ¼ 13 ¼ *13 ¼ *13 ¼ *13 ¼ *13 ¼ *13 ¼ *13 ¼ *13 ¼ *14 ½ *13 ¼ *14 ½ *13 ¼ *14 ½ *13 ¼ *15 ½ *15	Jan. 28 \$ per share 160 160 64½ 64½ 900. 47½ 48 101½ 101½ 44 44 14¾ 15¼ 19 19 ½ 13¾ 13¾ 14⅓ 15 13¾ 13¾ 22 32 32 32 11½ 11½ 25½ 36 20¼ 20⅓ 80 80 48¼ 48¼ 44¼ 44¼ 41¼ 13¼ 13½ 23¾ 24⅓ 31¼ 13½ 23¾ 24⅓ 31⅓ 31½ 23¾ 24⅓ 31⅓ 31½ 23¾ 24⅓ 31⅓ 31½ 28¾ 38⅓ 31⅓ 31½ 28⅓ 38⅓ 38⅓ 33⅓ 38⅓ 33⅓ 38⅓ 38⅓ 38⅓ 28⅓	Jan. 29 \$ per share 159 159 664 64% 900 47½ 48½ 101% 101% 101% 15½ 14½ 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 15½ 14% 35½ 3	Jan. 30 \$ per share 157	Jan. 31 \$ per share 154	the Week Shares 700 60 3,900 250 3,500 30,400 5,200 280 480 130 2,800 800 32,700 1,400 3,900 2,400 3,900 22,100 82,400 3,900 22,100 82,400 3,900 1,600 4,000 800	Coca-Cola Co (The) No par Class A No par Class A No par Coca-Cola International Corp No par Coca-Cola International Corp No par Colagate-Palmolive-Peet No par \$3.50 preferred No par \$3.50 preferred No par Collins & Alkman No par Collins & Alkman No par Collored & France No par 15% cum conv preferred 20 Colorado & Southern 100 4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 Columbia Brd Sys Inc cl A 2.50 Class B 2.50 Columbia Brd Sys Inc cl A 2.50 Columbia Gas & Elec No par Columbia Gas & Elec No par Columbia Carbon Co No par Columbia Carbon Co No par Columbia Southern Ohio Elec 10 Commercial Credit 100 Commercial Credit 100 Commercial Solvents No par Commonwealth & Southern No par Commonwealth Edison Co 25 Conde Nast Fub Ine new No par Consolidated Cigar No par 20 Con 20	Lowest \$ per share 144 Jan 4 63 Jan 3 471/4 Jan 28 100 Jan 24 40 Jan 16 12/4 Jan 16 13/4 Jan 16 18 Jan 16 18 Jan 16 19 Jan 13 46 % Jan 16 111 Jan 16 22 Jan 3	##ghest ##gper share ##gper	Year 1 Lowest \$ per share 130 Oct	946 Highest \$ per share 200 Feb 69 ½ May
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			gangar Pagganas Pasas Indo	NEW	YORK S	TOCK	RECORD				Range for P	evious
Saturday Jan. 25 \$ per share 30 30 ½ 108 ½ 108 ½ 108 18 129 205 31 **93 95 **29 30 **18 ¾ 19 **165 175 **43 ¼ 3 **98 ¾ 100 ¾ **18 18 **52 56 **10 10 ½ **17 117 **69 69 **19 ¼ 19 ½ **19 ¼ 19 ½ **19 ¼ 19 ½ **21 ½ 28 ¼ **21 ½ 28 ½	Monday Jan. 27 \$ per share 30 30½ *106½ 108 *118½ 122 30 31¼ 95 95 29 29 18¾ 19 *165 175 43¼ 43½ *98¾ 100¾ 18 18 *50 55	Jan. 28 \$ per share 30 30 ¼ 108 108 120 120 ½	Wednesday Jan. 29 \$ per share 30 30% 1071/4 1071/4 119 1221/4 3131/4 32/4 96 96 30 30 18% 19 % 165 185 4 398 % 100% 18 18 18 8 18 8 18 8 52 55 10 6 10 34 120 120 68 1/2 68 1/2 53/4 5 7/6 19 1/4 19 34 129 135 **	30 1/4 30 7/8 107 1/4 107 1/4 109 122 1/4 19 122 1/4 19 122 1/4 19 122 1/4 19 19 19 1/4 19 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 19 1/4 19 1	Jan. 31 the sper share 30 30 % 107 108 117 122 32% 33¼ **93 96 293¼ 30 183¼ 19¼ 165 185 42¾ 42¾ 98½ 98½ 18½ 18½ 52 56 10¼ 10¾ 10¾	160 200 9,100 300 310 2,600 1,500 100	NEW YORK STOCK EXCHANGE Orown Zellerbach Corp	Par	119 % Jan 16 28 % Jan 15 89 % Jan 16 27 % Jan 16 18 Jan 13 165 Jan 7 40 Jan 13 98 ½ Jan 31 17 ¼ Jan 13 52 Jan 15 8 % Jan 15	Highest	Lowest \$ per share 25 Oct 103 Sep	Highest
28½ 28½ *93½ 94 17½ 17½ 17½ 17¾ 33¾ 33% *19½ 19¾ 18 18 35½ 35½ 35½ 35½ 35½ 35½ 36½ 35½ 30½ *37½ 38½ 8% 8¾ 26% 26½ 60½ 65 19¼ 19¼ *20½ 21¼ 30 30½ *44¼ 45 50 50 19 19 19¼ 1033¼ 105 *31 33 *52½ 53 *30¼ 31½ 34¼ 34½ 19¾ 19½ *103¼ 105 *31 33 *52½ 53 *31½ 53	28½ 28½ 94 94 94 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½	28¼ 29 94½ 94¾ 17% 17% 17% 28¼ 32¾ 33% *113 115 19½ 19¾ 18 18½ 35% 36 35¼ 35¾ 37½ 38½ 26% 26% 61 9½ 19½ 20 21 31 31 31½ 45 45 49 49 19½ 20¼ 15¾ 16¾ 31½ 35½ 19¾ 35½ 19¾ 19½ 20 21 31 31 31½ 45 45 49 49 19½ 20¼ 15¾ 16¾ 16¾ 19½ 19½ 20½ 17¾ 35½ 19¾ 35½ 19¾ 35½ 19¾ 35½ 19¾ 35½ 19¾ 19½ 20½ 11¾ 31¼ 31¼ 31½ 35½ 19¾ 19½ 20½ 17¾ 31¼	19 1/4 19 3/4 19 19 36 1/4 26 5/4 35 1/4 35 1/4 35 1/4 36 1/4 20 1/4 31 1/6 16 16 16 16 16 16 16 16 16 16 16 16 16	944, 944, 944, 944, 944, 944, 944, 944,	**28½ 29½ ** **93½ 94¾ ** **17½ 18½ 18½ 18½ 335% 34¼ ** **113 115 20½ 20½ 18¾ 37% 37% 35½ 55½ 41% 95% 9½ 27 27½ 661 65 20 20 20 20 20 20 20 20 20 20 20 20 20	5,500 5,400 20 3,800 22,900 1,300 4,300 37,300 12,900 1,600 700 600 2,000 19,100 800 1,700 1,800 1,700 1,800 1,700 1,800 1,700 1,800 1,700	Dana Corp Cum pfd 3%% series A. Davega Stores Corp N Y Davison Chemical Corp (Th Dayton Power & Light Co (* 4½% preferred Dayton Ruber Mfg Co Decca Records Inc new Decre & Co Preferred Delaware & Hudson Delaware & Hudson Delaware & Edison Detroit Edison Detroit Steel Corp De Vilbiss Co Devoe & Raynolds class A Diamond Match 6% partic preferred Diamond T Motor Car Co Distil Corp-Seagr's Ltd new 5% preferred Dixie Cup Co common Class A Dr. Pepper Co Doehler-Jarvis Corp Dome Mines Ltd Dow Chemical Co common & preferred series A Dresser Industries 3%% conv preferred Dunnill International Duplan Corp Du P de Nemours (E I) & \$4.50 preferred Dunges Light 5% 1st pf D W G Cigar Corp		18% Jan 16 17. Jan 13 34½ Jan 16 34½ Jan 16 34½ Jan 16 34½ Jan 13 65% Jan 13 60 Jan 13 17½ Jan 3 17½ Jan 3 17½ Jan 2 27½ Jan 10 43½ Jan 2 18 Jan 2 18 Jan 2 18 Jan 2 18 Jan 1 30 Jan 13 49½ Jan 8 29¼ Jan 16 66% Jan 3 69 Jan 16	30 ¼ Jan 10 94 ¼ Jan 28 19 % Jan 7 18 ¼ Jan 30 35 ¼ Jan 6 113 ¼ Jan 13 21 ¼ Jan 2 38 ½ Jan 9 36 Jan 30 92 ½ Jan 30 22 Jan 30 22 Jan 30 22 Jan 30 36 Jan 30 37 ½ Jan 30 37 Jan 30	91¼ Dec 17 Nov 18½ Nov 28 Sep 110½ Jun 16¼ Nov 31¼ Dec 33¾ Oct 25¼ Sep 6% Oct 23 Oct 60 Oct 16½ Dec 15½ Oct 23½ Sep 34½ Sep 34½ Cot 42 Sep 16¼ Nov 24½ Nov 26¼ Nov	29 Ju 98 ¼ Me 31 ¼ Me 31 ¼ Me 36 ½ Ju 113 Je 58 ½ Ju 50 ½ Je 16 ¼ Ji 22 ¼ D 16 ¼ Ji 24 Å 39 ¼ Å 50 ¼ Å 50 ¼ Å 50 ¼ Å 50 ¼ Å 50 ¼ Å 50 ¼ Å 19 ¼ Ji 19 ¼ Ji 19 ¾ Me 29 ¼ F 10 8 ½ Ji 11 8 ¼ Ji 11 16 ¼ Å 11 23 ¾ Ji 11 16 ¼ Å 11 23 ¼ Ji 11 16 ¼ Å 11 21 ¼ Me 22 7 Ji 11 31 ¼ Ji 11 16 ¼ Å
Saturday Jan. 25 \$ per share 2014 2014 1836 1836 4914 50 •21819 221 •193 194 5116 5136 •2276 2314 •210514 107 25 25 4 •110 11114 •184 1836 •37 39 1814 1636 1858 1859 •144 1894 •224 5234 1314 1314 1314 1314 1314 1314 •105 106 109 109 •10	6% 7 58% 59½ 14½ 14% 937½ 3½ 16¼ 16% 158½ 159 146½ 149 949% 52¼ 52¼ 13¼ 13½ 19¼ 19¾ 19% 18½ 18½ 19¼ 19% 18½ 106½ 20% 32½ 104½ 106½ 20% 32½ 104½ 105% 108% 109% 2% 3 11¼ 51 8% 90½ 94 11½ 11½	Tuesday Jan. 28 \$ per share 20% 20% 18½ 18% 49 49% 49 49% 227½ 227½ 194 194 53 53½ 24% 25½ 106 112½ 47% 59% 59% 59% 14½ 16½ 16% 161 162 149 149 49% 49% 49% 49% 49% 11½ 11% 11% 59 59% 105% 106% 106% 106% 106% 106% 106% 106% 106	**110** 112½** 7 7	Thursday Jan. 30 \$ per share 20½ 21 18 18 18 4 49½ 51 227 229 *192 194 54 3½ 55 24½ 24½ 503½ 255½ *25½ *210 112½ 57 77½ 61½ 62 1434 14½ 38 38 38 3% 33¼ 17¾ 18¼ 164½ 166 153 163 49½ 49½ 53 153 13¾ 14 20½ 16½ 103½ 103½ 11½ 11½ 59 55½ *105½ 109½ 2½ 11½ 11½ 59 55½ *92 11½ 11½ 59 55½ *92 11½ 11½ 59 55½ *92 11½ 11½ 59 55½ *92 11½ 11½ 59 59½ *105½ 59 59 59½ *105½ 59 59 59 59 59 59 59 59 59 59 59 59 59	Friday Jan. 31 \$ per share 20 20 34 18 18 19 19 5 50 50 50 6 224 227 194 194 194 24 12 24 14 24 10 13 12 12 12 25 14 25 18 25 14 25 18 25 14 12 13 38 12 20 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 12 12 38 18 18 18 18 18 18 18 18 18 18 18 18 18	Sales for the Week Shares 9,800 16,200 3,200 1,200 4,000 1,200 4,800 3,800 3,800 2,000 27,900 1,800 3,800 2,000 27,900 1,300 2,000 2,000 3,000 2,000 3,000 2,000 3,000 2,000 2,000 3,000 2,000 2,000 3,000 2,000	5% pref series A Erie & Pitts RR Co Eureka Williams Corp Evans Products Co	Par 100 11 100p 5 100p 100 11 100 15 100 15 100 100 15 100 100	19% Jan 16 17% Jan 23 39½ Jan 3 215 Jan 13 190 Jan 7 48¾ Jan 14 22 Jan 15 104 Jan 17 24¼ Jan 16 110 Jan 11 6½ Jan 13 37 Jan 13 37 Jan 13 37 Jan 13 153 Jan 13 153 Jan 3 143 Jan 3 151 Jan 21 12 Jan 15 17¾ Jan 12 12 Jan 15 17¾ Jan 12 12 Jan 15 17¾ Jan 24 66½ Jan 2 104 Jan 2 104 Jan 2	### Highest ### per share 22% Jan 2 21% Jan 30 229 Jan 30 195 Jan 6 551% Jan 31 25 Jan 29 106% Jan 11 26% Jan 21 11% Jan 27 7½ Jan 30 15% Jan 31 166 Jan 30 153 Jan 11 50% Jan 31 166 Jan 30 153 Jan 12 166 Jan 30 153 Jan 13 166 Jan 30 153 Jan 11 50% Jan 2 33 Jan 4 10% Jan 3 19½ Jan 3 10% Jan 3 10% Jan 3 10% Jan 1 10% Jan 3 10% Jan 1 10% Jan 3 10% Jan 1 10% Jan 3 23% Jan 1 10% Jan 3 23% Jan 1 10% Jan 3	Year 19 Lewest \$ per share 19 Sep 16% Nov 30% Jan 200% Oct 190 Nov 39 Oct 23% Dec 101 Oct 17% Oct 106% Nov 6% Nov 6% Nov 6% Nov 12% Dec 34% Oct 13% Sep 128 Sep 128 Sep 128 Sep 128 Sep 140 Oct 44% Sep 11% Nov 17% Dec 11% Nov 11% Sep 21 Oct 21 Oct 22 Oct 24 Mun 15% Oct 13% Sep 128 Sep 128 Sep 128 Sep 128 Sep 128 Sep 129 Sep 100 Sep 21 Oct 21 Oc	46 Highes \$ per sha 30 1/4 M 31 1/4 M 61 J 263 A 71 I 40 4 27 8 I 166 6 135 4 4 8 4 4 8 4 29 4 167 5 61 4 30 4 43 6 61 4 30 4 43 6 61 4 30 6 11 11 1 41 6 21 6 22 1/2 10 6 30 7 40 8 30 8 30 8 30 9 30 9 30 9 30 9 30 30 30 30 5 50 3/4 5 50 3/4 5 50 3/4 5
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Saturday Jan, 25 \$ per share	Monday Jan. 27 \$ per share	Tuesday Jan. 28 \$ per share	GH SALE PRICE: Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest	e January 1 Highest	Range for Year Lowest	
48 48½ 19¼ 19¼ 35 35 101 101	48 48 ½ 18 ½ 19 ½ 35 35 ¼ 101 101	48 48 48 17 18¼ 35½ 35½ *100 101	\$ per share 481/4 481/2 171/8 171/4 351/2 36 101 101	\$ per share 48½ 48½ 13 18 35½ 36 *100 100¾	\$ per share 48½ 48½ *17½ 18¾ 35 35¾ 100½ 100¾	2,000 2,500 5,200 120	Freeport Sulphur Co Froedert Grain & Malting Co Fruehauf Trailer Co common	Inc.1	\$ per share 45 Jan 16 17 Jan 28 33 Jan 15 100 Jan 11	\$ per share 48½ Jan 25 22 Jan 18 39 Jan 2 101 Jan 9	\$ per share 45½ Sep 16 Nov 28½ Nov 99 Sep	\$ per share 61 Jun 27% May 48 Jun 112 July
1434 1476 774 774 20% 20% 20% 10 10% *1674 17 *18 18% 876 874 38 38% 1694 1694 1694 1694	14½ 14% 7½ 7¼ 20% 20% 10 10½ 16¼ 16¼ 18½ 18½ 8 8½ 38¾ 38¾ 16¼ 16¾ *90 105	14¾ 15 7¼ 7¼ *20½ 20¾ 10½ 10¼ 16 16 18% 19¼ 8½ 8¼ 39½ 39½ 16% 16% *96 105	15 15½ 7% 7% *20 20½ 10% 10% *16 17 19¼ 19¼ 8¼ 8½ x39 39 16% 17% *100 105	15 1/8 15 3/8 7 1/4 7 1/2 20 1/2 20 1/2 10 1/2 11 16 1/2 16 1/2 19 19 1/4 8 3/8 8 1/2 39 1/2 40 17 1/4 17 1/8 105 105	14% 15% 7½ 7½ 20 20 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	7,900 13,400 500 7,600 1,800 1,300 1,100 7,300 70	Gab.iel Co (The) common— Gair Co Lec (Robert) 6% pN.stred— Galvin Mfg Corp— Gamewell Co (The) Gardner-Denver Co. Gar Wood Industries Inc. 44% conv preferred Gaylord Container Corp— 5%% conv preferred	1 3 No par No par 1 50 .1.6623	12 1/4 Jan 16 6 1/2 Jan 13 20 Jan 13 9 1/2 Jan 13 15 Jan 16 17 1/4 Jan 13 8 Jan 15 38 Jan 25 16 1/4 Jan 27 100 Jan 17	15½ Jan 29 7½ Jan 30 21 Jan 2 11 Jan 30 16½ Jan 7 19¼ Jan 28 9 Jan 6 40¾ Jan 31 18% Jan 2	10 % Sep 7 Oct 18% Sep 834 Nov 14% Nov 17 Sep 7% Dec 38 Dec 15 Nov 78 Jan	15% May 11% Jan 21 Apr 22% Jun 26 Jan 29% Jan 17 May 67½ May 24 May 141% May
14 14% *108 110 533% 5334 *113% 1134 *171 173 177% 177% 121½ 1234 7514 7514 *433% 44 *2394 2294 *158 160 37 371½ 431½ 441½ 46 12934 130 116 116	14\% 14\% 108 110 53\% 54\% 111\% 11\% 11\% 11\% 1171 173 17\% 17\% 12\% 12\% 75\% 75\% 75\% 43\% 44\% 29\% 29\% 29\% 158 160 37 37\% 43\% 44\% 44\% 45\% 158 160 37 37\% 37 37\% 43\% 15 116	14% 14½ 108 110 5434 55 111% 111% 1171 173 174 171½ 1276 1278 166 76 441¼ 44¼ 429% 297% 158 160 37% 38½ 43¼ 44 45½ 45¾ 129% 30 *114½ 116	14½ 14½ 14½ 14½ 108 110 55½ 57 11% 12 11% 17½ 17¾ 17¾ 17¾ 17¾ 13½ 45¼ 30 30 30 *158 160 38⅓ 39¼ 443⅓ 47¼ 45¾ 47¼ 4129¾ 130 116 116	14% 15% *108 110 57¼ 58 12 12% *172 173 17% 18 1276 13¼ 76½ 77 45 45½ 29% 30 158 158 38¾ 39½ 43½ 44 46½ 47½ 2129% 130 *115 116	14¾ 15½ 108 110 57½ 58¼ 12 12½ 173 173 177% 17½ 18 12½ 13 75½ 76½ 44¾ 45¼ 29¾ 30 156 158½ 38% 43% 47½ 47¾ 47¾ 47¾ 130 130 116 116	8,400 4,000 3,100 10 2,500 12,900 788 2,700 1,600 5,000 3,200 600	Gen Amer Investors \$4.50 preferred. Gen Amer Transpertation General Baking \$8 preferred. General Bronze Co;p. General Bronze Co;p. General Cable Corp. 4% ist preferred. 4% conv 2nd preforred. General Cigar Inc. 7% preferred. General Electric Co General Foods Corp. 1 General Mills common 5% preferred. 5% preferred.		13½ Jan 3 109 Jan 2 50 Jan 2 x11¾ Jan 15 170 Jan 2 11¾ Jan 13 11¾ Jan 13 41¼ Jan 16 28⅙ Jan 2 158 Jan 30 42¼ Jan 14 44¼ Jan 14 44¼ Jan 23 128½ Jan 3	15¼ Jan 31 109 Jan 9 58¼ Jan 81 12½ Jan 8 173 Jan 14 18½ Jan 9 14 Jan 2 78½ Jan 2 45½ Jan 2 45½ Jan 2 50 Jan 7 39½ Jan 30 45¾ Jan 9 51 Jan 7 130 Jan 2 116¼ Jan 4	13 ½ Dec 104 Dec 48 Sep 10 ½ Sep x170 Dec 13 Nov 8½ Sep 74 ½ Dec x35 ½ Sep 27% Oct 156 Oct 33 ½ Dec 39 ½ Oct 42 Jun 126 Dec 114 Sep	21% July 109 Dec 71½ Apr 14% Apr 200 Apr 28% Apr 16% Apr 90% Aug 47% Aug 40% Apr 182 Apr 52 Feb 56% Feb 54% Aug 135½ Jan 123 Jan
56 56% 126 126 103 103 17½ 17½ *22½ 3½ 3½ 3% 15¾ 15½ 28½ 28½ *133 136 5% 6 *23¾ 28½ *133 114 34 34 26¼ 26¼ *103¼ 10½ *173 114 *103¼ 10½ *173 37 *107½ 108 *97 99	56% 58% 126% 126% 103% 103% 103% 103% 103% 18 18 22% 22% 22% 27% 27% 27% 23% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	*125½ 125% *125½ 125% *103% 1033% *18 18½ *22½ 225% 3% 37% 153 *228% 29 *133 136 6 6 6% 25 25 33 34 118 124 333% 334 124 333% 333% 334 103 124 333% 333% 334 107 125 103 126 103 126 1	58% 59% 126½ 126½ 126½ 126½ 126½ 126½ 126½ 126½	*133 136 5% 6 25 25% 34¼ 34½ 123¼ 123¼ 34½ 34½ 27 28 *103¼ 106 37 37½ 107½ 107½	59 59 % 126 ½ 126 ½ 103% 104 18 18 ¼ 223% 4½ 23% 4 ½ 4½ 15% 16 29% 29% 133 133 6 6 6 25% 25% 34% 35 123½ 124½ 34% 34½ 28½ 29½ *103¼ 106 37 37 ¾	50,500 700 3,300 1,700 4,200 36,300 1,300 2,300 2,300 3,500 680 3,300 1,900 2,00 5,000	General Motors Corp	No par No par No par No par 	51% Jan 3 125% Jan 12 101% Jan 2 15% Jan 16 21½ Jan 16 3½ Jan 16 14% Jan 16 27 Jan 13 133 Jan 16 57 Jan 16 22½ Jan 13 133 Jan 16 22½ Jan 16 30½ Jan 16 30½ Jan 22 112¼ Jan 22 32¾ Jan 22 32¾ Jan 22 32¾ Jan 22 33½ Jan 21 103¼ Jan 28 33½ Jan 13 103 Jan 28	60 Jan 30 127 Jan 9 104 Jan 31 19% Jan 6 24½ Jan 30 16½ Jan 30 16½ Jan 30 16½ Jan 29 138 Jan 8 6½ Jan 29 138 Jan 29 125% Jan 20 36% Jan 23 124½ Jan 29 35% Jan 29 25½ Jan 31 103¼ Jan 28 38¼ Jan 28	4734 Oct 12414 Nov 10136 Dec 15 Nov 2112 Nov 2112 Nov 2136 Oct 1416 Oct 2436 Nov 137 Oct 2014 Oct 32 Nov 2412 Oct 105 Oct 32 Nov 2414 Oct	80% Feb 132 Feb 103 Dec 29 Apr 40½ Jan 7% Jan 23% May 150 Apr 11% Feb 26½ Jun 47 Jun 132 July 49½ May 46% Apr 111 Feb 60 Jun 118 Jan
29% 30 *105% 108 26% 2714 *102 102½ 45 45 4534 *56½ 58 66% 61% *120 123 29% 29% 29% 104 104 54 54% 107% 107% 107% 107% 63% 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¾ 36¼ 36¾ 36¼ 36¾ 36¼	29% 30 *105% 107 26 27 102 102 45% 45% 57 57 6% 6% *120 123 29% 29% 63% 64% *107% 108 21% 21% 5 54% *107% 36% 36% 36% 36% 36% 13% 30% 30%	29% 30% 105% 108 26% 27 102 103½ 45% 45% 155 57½ 65% 66% 120 123 29% 29% 64% 65 103 105 54% 54% 107% 108 22 22 55% 5% 6¼ 6% 36% 37 14% 14½ 30% 30%	*97 98½ 30 30½ 105% 105% 26½ 27½ 102½ 102½ 45¾ 47½ 45¾ 6¼ 120½ 120½ 29¾ 30½ 65 66% *103 105 54¾ 55¼ 107½ 107½ 21½ 22 5½ 5½ 5½ 6% 6½ 37 37 14½ 15 30% 30%	*97 98½ 30½ 30½ *105½ 108 27 28 *102 102½ 46 47 *55 57½ 6½ 66% 6120½ 120½ 29¾ 30½ 65½ 66¾ *103 105 54¾ 55¾ 107½ 107½ 51½ 25¾ 65½ 66¾ 63% 63% 63% 63% 63% 63% 30¼ 30½	*97 98 30 1/2 30 1/2 *1053/4 102 102 102 102 102 102 102 102 102 102	8,100 10,700 200 3,000 100 5,400 80 4,100 14,600 1,300 36,000 3,700 3,700 6,600 6,600	3%% preferred Gillette Safety Razor \$5 conv preferred Gimbel Brothers \$4.50 preferred. Glidden Co (The) 4%% conv preferred Goebel Brewing Co. Gold & Stock Telegraph Co. Goodall-Sanford Inc. Goodrich Co (B F) com \$5 preferred Goodyear Tire & Rubber \$5 convertible preferred Gotham Hoslery Graham-Paige Motors Grandy Consol M S & P Grand Union Co. Grant City Steel Grant (W T) Co. 3% preferred.	No par No par 	5% Jan 3 120 Jan 7 29 ¼ Jan 13 61 Jan 16 102 ½ Jan 9 53 Jan 16 106 ¼ Jan 16 20 ¼ Jan 24 3% Jan 10 6 Jan 25 36 ¼ Jan 24 12% Jan 13	56% Jan 10 107% Jan 25 24 Jan 10 5½ Jan 2 6% Jan 6 41 Jan 2 15% Jan 31	96 Oct 22 1/6 Jan 102 1/2 Dec 100 Oct 36 % Oct 53 Dec 57 Nov 116 Nov 27 Nov 59 1/2 Nov 105 1/4 Sep 19 1/2 Nov 5 1/4 Sep 19 1/2 Nov 5 1/4 Oct 30 1/4 Mar 12 1/2 Oct	104% Sep 42% Apr 106 Apr 56% Jan 58 May 83% Jan 151% Jan 47% May 88% Apr 107 Mar 77 Apr 113% Jan 43 Feb 16 Jan 12% Jan 54% May 27% Feb
*102½ 103 12½ 12% *32 33½ 13¾ 14 45½ 46 *25½ 25¾ *161½ 163½ *63 69¾ 66 67	102% 103 12½ 12% *32½ 33½ 14 14% 45¼ 45% 25% 25% 163 163% *64 69%	103 104 12% 12½ *33½ 33½ 13% 14 45½ 46¼ 25% 25¾ *162 163½ *64 69¾	*103¼ 104 12½ 12% \$33¼ 33¼ 14 14½ 46½ 47½ 25% 25¾ *162 163½ *64 69¾	104 104 104 12% 13 33½ 13 33½ 14% 14% 14% 14% 15% 25% 25% 163½ 69% 69%	104 104 104 104 104 104 104 104 104 104	4,000 260 3,300 200 4,400 15,400 2,800 130	3% preferred. Grayson-Robinson Stores Inc. \$2.25 cum. conv. pfd	No par No par No par	30 ¼ Jan 30 102 ¼ Jan 10 12 ½ Jan 14 32 Jan 8 13 ½ Jan 16 43 ½ Jan 13 23 ¾ Jan 2 159 Jan 4 69 ¾ Jan 30	33 Jan 10 104½ Jan 31 13¾ Jan 11 14¼ Jan 11 14¼ Jan 6 48½ Jan 31 26½ Jan 27 69¾ Jan 30	28 Nov 101 Nov 12% Dec 33½ Dec 13½ Dec 40½ Oct 22½ Nov 158 Oct 55 Oct	40½ Jun 112 Feb 13% Dec 35 Dec 21 Feb 64 Jun 34% Jan 188½ Apr 79 Feb
66 67 18% 18% 33% 34 103 103% 24% 25% 7% 86 86 11% 11% 12 12% 42 42 60% 60%	67 67 17% 18¼ 33½ 33½ 103½ 103½ 25 25¼ 73¼ 8% *86 89 115% 12 12 12 42 42 60% 60%	65% 66% 18¼ 18¼ 33% 34 *103 103½ 25½ 26 8 8¼ *86 89 12 12% 44 44½ 60% 60½	67¼ 67¼ 18½ 18½ 33¾ 35½ 103½ 103½ 26⅓ 8¼ 8¼ 884 89 12¾ 13½ 44¼ 47¼ 60¾ 60¾ 60%	66 66 66 42 18 36	67 68 ½ 18 ¾ 18 ¾ 35 ½ 36 103 ½ 103 ½ 26 27 ¼ 86 89 ½ 13 ¾ 14 ½ 13 ¾ 14 ½ 48 48 60 ½ 61 ¼	3,700 1,900 14,800 170 6,500 1,300 16,500 40,800 1,300 12,500	Green (H L) Co Inc. Greenfield Tap & Die Corp Greyhound Corp (The)	No par No par 100 1	64 Jan 23 17½ Jan 16 32% Jan 16 102½ Jan 4 22 Jan 14 71¼ Jan 13 86 Jan 24 10½ Jan 16 10½ Jan 13 38½ Jan 16 57¾ Jan 16	75½ Jan 7 20% Jan 4 38½ Jan 6 103½ Jan 16 27¼ Jan 31 8% Jan 10 89½ Jan 2 14½ Jan 31 4½ Jan 31 61¼ Jan 31	61¼ Nov 20% Dec 30½ Feb 102½ Oct 23½ Dec 6½ Oct 80 Nov 9½ Sep 12% Dec 31¼ Oct 56½ Sep	105 May 20% Dec 54% May 111 Apr 52½ Apr 13% Jan 108 Jan 30¼ Jan 13½ Dec 78% Jan 78 May
Saturday Jan. 25 \$ per share	Monday Jan. 27 \$ per share	Tuesday Jan. 28 \$ per share	GH SALE PRICES Wednesday Jan. 29 \$ per share	Thursday Jan. 30 S per share	Friday Jan. 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for Year Lowest \$ per share	1946 Highest
*36½ 38 17% 18 19 19 108 107 108½ 23¼ 23¼ *153½ 160 35½ 36 *9 9 9¼ *99 100 9¼ 9¼ 7 7 7½ 33 3¾ *28½ 29 *100 41½ 41½ 41½ *66 66 66½ *18½ 18½ 18¾ *15½ 167½ *18½ 131½ 133½ *77¼ 80 *126 128 28¼ 28¼ *25½ 28¾ *28¼ 28¼ *31½ 17¼ *77¼ 80 *126 128 *28¼ 28¼ *31½ 17¼ *77¼ 80 *126 128 *28¼ 28¼ *31½ 17¼ *77¼ 80 *126 128 *38 38 *16½ 17¼ *25½ 28¾ *38 38 *16½ 17¼ *30½ 30% *100½ 101 *90½ 91	*37 38 17% 17% 18% 18% *18% *18% 185% *107 110 16 160 160 35½ 36 99 99 99 91 10 7 7% 33 33½ 27% 28½ 100 101 141½ 106½ 106½ 106½ 106½ 106½ 106½ 106½ 10	*37 38 17% 17% 19 19 *107 100 ½ 23% 23% 23% *155 165 *35¼ 35¾ 35¾ 35¾ 35¾ 36 10 9 9 *99 100 9% 10 7½ 7% 34 34 28½ 28½ *100 101 41 41¼ 106½ 106½ *67 68 *162 167½ *19% 19¾ *100 101 *2 106½ *3 13½ *67 68 *162 167½ *131½ 133½ *77 80 129 129 26¼ 26¼ *3 30⅓ *3 30⅓ *	38 38 17% 175% 195% 195% 195% 195% 195% 195% 195% 19	*37	*37 39 *17% 18 *18% 18% *109 112 *107 107 *24% 24% *155 165 *35 35½ *99 100 *10¼ 10¼ *34 34½ *29 29 *100 101 *39¾ 39¾ *106½ 106½ *66 67½ *162 167½ *20½ 20% *57 57¾ *131½ 133 *26 26 *29½ 31½ *111½ 133 *26 26 *29½ 31½ *27 29 *28¼ 28¾ *16½ 16½ *24 24½ *24 24½ *24 24½ *37% 37% *37% *37% *37% *38% *37% *37% *38% *39% *39% *39% *30% *37% *37% *38% *39% *39% *39% *39% *39% *39% *39% *30% *39% *39% *39% *39% *39% *39% *39% *39	100 1,000 1,000 230 80 3,400 10 1,300 700 40 4,600 20 2,100 2,100 3,100 11,000	Hackensack Water Hall (WF) Printing Co Hamilton Watch Co A* conv preferred Hanna (M A) Co \$4.25 pfd_P Harbison-Walk Refrac Bart, Schaffner & Marx Hat Corp of Amer class A A* preferred modified) Hayes Industries Inc Hayes Industries Inc Hayes Industries Inc Hayes Mig Corp Hazel-Atlas Glass Co Bart Components Hence (G W) The Components Bart Component	No par No par No par 100	37 Jan 6 16% Jan 14 107 Jan 14 107 Jan 14 107 Jan 16 107 Jan 16 22 Jan 8 160 Jan 27 33½ Jan 16 8¾ Jan 16 8¾ Jan 16 33 Jan 25 27¾ Jan 16 33 Jan 25 27¾ Jan 16 34 Jan 17 100 Jan 13 39¾ Jan 17 165 Jan 22 17 Jan 16 54 Jan 16 54 Jan 16 54 Jan 17 128 Jan 16 13½ Jan 10 78 Jan 16 13½ Jan 10 78 Jan 12 17 Jan 16 54 Jan 16 54 Jan 16 54 Jan 17 23¼ Jan 10 78 Jan 12 26 Jan 31 29 Jan 24 26 Jan 31 29 Jan 24 21 25 Jan 3 24¼ Jan 10 28 Jan 17 23¼ Jan 13 28¼ Jan 23 15½ Jan 13 28¼ Jan 13	39 Jan 11 18 Jan 25 19 Jan 22 110 ½ Jan 30 160 Jan 27 39 ½ Jan 6 9 ½ Jan 31 99 ¼ Jan 4 10 ¼ Jan 30 35 % Jan 8 30 ¾ Jan 2 101 ½ Jan 3 42 ¼ Jan 3 42 ¼ Jan 3 42 ¼ Jan 3 42 ¼ Jan 3 11 ½ Jan 3 42 ¼ Jan 2 10 ⅓ Jan 2 10 ⅓ Jan 2 10 ⅓ Jan 2 10 ⅓ Jan 1 158 Jan 2 18 Jan 1 122 Jan 30 29 Jan 29 31 ¼ Jan 2 31 ¼ Jan 2 31 ¼ Jan 2 31 ¼ Jan 3 25 Jan 25 30 ¼ Jan 3 55 Jan 25 30 ¼ Jan 3 55 Jan 25 30 ¼ Jan 3	35 Nov 15 Oct 17% Oct 103 Oct 105½ Jan 20% Sep 151½ Nov 33 Nov 8 Oct 99 Sep 8 Nov 29¼ Oct 28½ Nov 101 Dec 103 Dec 61 Oct 169½ Dec 17¼ Nov 46½ Sep 123 Nov 22 Oct 26 Nov 22 Oct 26 Nov 22 Oct 26 Nov 22 Oct 26 Nov 27% Sep 22 Sep 34% Sep 124 Oct 25 Sep 27% Sep 27 Sep 28 Sep 29 Sep 34% Sep 124 Oct 35 Nov 27% Sep 28 Sep 29 Sep 34% Sep 124 Oct 36 Nov 29 Sep 20 Sep 36 Nov 29 Sep 36 Nov 29 Sep 20 Sep 36 Nov 29 Sep 20 Sep 20 Sep 21% Sep 22 Sep 24 Oct 25 Sep 26 Nov 27 Sep 29 Sep 27 Sep 29 Sep 29 Sep 34 Sep 124 Oct 46 Nov 27 Sep 28 Sep 124 Oct 18 Dec 29 Sep 29 Sep 34 Sep 124 Oct 34 Sep 125 Sep 34 Sep 126 Sep 127 Sep 29 Sep 34 Sep 128 Sep 129 Oct 18 Dec 29 Sep 34 Sep 129 Oct 46 Nov 27 Sep 29 Sep 34 Sep 124 Oct 46 Nov 27 Sep 29 Sep 34 Sep 124 Oct 46 Nov 27 Sep 28 Sep 124 Oct 46 Nov 27 Sep 29 Sep 34 Sep 128 Dec 78 Sep	40 % May 24 Aug 26 ½ Jan 119 Apr 109 ½ Apr 34 % May 170 Aug 60 ½ May 163% Jan 106 ½ Jan 20 % Apr 15 % Jan 36 Dec 51 May 109 % Mar 150 ½ Jan 20 % Apr 15 % Jan 38 % Jan 72 ¼ Apr 139 ¼ Apr 139 ½ May 146 ½ Jan 39 ½ Jun 111 ½ Jun 96 Dec

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NEW YORK STOCK RECORD LOW AND HIGH SALE PRICES STOCKS PAGE 1016 AND											
Saturday Jan. 25	Monday Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan, 30	Friday Jan. 31	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest 19	revious 946 Highest \$ per share
\$ per share 17% 17% 25 25% 23% 34% 6 6 4% 13 13 41% 42% 17% 18% 2519 2519 61% 6%	\$ per share 17½ 17¾ 25½ 25¾ 33¾ 34 6 6¼ 12¼ 12¼ 41½ 41½ 17½ 18⅙ 25¼ 25¼ 6⅓ 6⅙ 6%	\$ per share 17% 18 % 25 % 25 % 25 % 25 % 33 % 34 % 6 6 6 % *11 % 12 ½ 41 % 41 % 18 ½ 19 24 25 % 6 % 6 %	\$ per share 18: 19 25½ 26½ 34% 35 6 6 6 11½ 12½ 41½ 41¾ 18% 19 23¾ 24¾ 6½ 6%	$\begin{array}{llllllllllllllllllllllllllllllllllll$	\$ per share 19 % 19 % 27 ¼ 27 ¼ *35 35 ½ 5 ¾ 5 ¾ 11 % 11 % 42 ¼ 43 x18 18 % 23 ½ 24 ½ 6 % 6 %	1,200 2,200 3,500 500 3,100 27,400 5,400	Par	16% Jan 16 25% Jan 11 32% Jan 13 4% Jan 13 9% Jan 13 37% Jan 14 16 Jan 13 23% Jan 30 5% Jan 16		14½ Oct 24½ Oct 30% Oct 5 Oct 11½ Dec 33 Sep 14½ Oct 25½ Oct 5¼ Sep	30 Apr 47 July 60¼ Feb 12% Jan 25 Jan 45½ May 34½ Mar 49½ Jun 10% Jun
*37 38½ 24½ 445½ 47½ 98 *17½ 18 994 98 *17½ 13½ 41¼ 42 *129 130½ *178 182 *39¼ 39¼ *15⅓ 15¼ *73¼ 8½ *20½ 220½ 73 73¾ 179½ 179½ 9% 9¾ 29 29¼ *94 48¾ *35¾ 39¼ *35¾ 36 *12 12½ *12 12½ *13 13½ *39½ 39½ *39½ 39½ *39½ 39½ *35¾ 36 *45½ 4½ *35¾ 36 *13¼ 13¼ *48¾ 48¾ *35¾ 36 *14½ 12½ *12 112 *12 *12 *12 *12 *12 *12 *12 *12 *12	36 1/8 37 24 24 1/8 47 47 47 47 98 17 1/2 98 17 1/2 98 17 1/2 98 13 13 1/8 13 13 1/8 13 13 1/8 11/8 129 129 129 129 151/8 151/8 151/8 153/8 153/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 151/8 153/8 155/8 153/8 155/8 153/8 155/8 153/8 155/8 153/8 155/8 153/8 153/8 155/8 153/8 153/8 155/8 153/8 153/8 155/8 153/8 153/8 155/8 153/8 153/8 155/8 155/8	36¾ 37 24½ 25% 47½ 48¼ 94½ 96 17¾ 18 9½ 98 13 13 41½ 42 13 13 41½ 42 18 129½ 178 182 38¾ 39½ 15½ 16 97¾ 8¾ 49 49 106 5¾ 5¾ 112½ 12% 217¾ 217¾ 71½ 12% 217¾ 217¾ 71½ 13 18½ 13 19½ 13 19½ 13 10 10 5¾ 5¾ 10 10 10 10 10 10 10 10 10 10	38 38 ½ 24 ½ 26 49 49 94 ½ 96 18 ½ 18 ½ 98 9% 28 ½ 28 ½ 13 13 ¼ 41 ½ 42 ½ 129 ½ 129 ½ 16 16 ¼ 974 217 ¾ 21 ¾ 217 ¾ 21 ¾ 217 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 21 ¾ 35 ¾ 36 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 21 ¾ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¾ 31 ¼ 31 ¼ 31 ¼ 31 ¾ 31 ¼ 31	38 38½ 25¾ 26¾ 50 50 94½ 96 18¾ 18¾ 9 98 9% 28¼ 29¼ 13 13 41¼ 42¼ 130 180 180 182 39¾ 40¼ 15¼ 16¾ 50 50 105¼ 106½ 5¾ 5¾ 13 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 15% 16¾ 15% 16¾ 15% 16¾ 13 13¾ 219 221 75 75¾ 180 181 9¾ 9% 29½ 29¾ 180 181 9¾ 9% 29½ 29¾ 180 181 13 13¾ 13¾ 13¾ 111¼ 111¼ 25½ 55 50 51 13 13¾ 15% 15% 15% 13 13¾ 14% 15¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼	38 ¼ 38 ¼ 4 26 26 % 38 ¼ 4 26	2,200 1,500 6,000 6,000 13,400 5,700 1,900 3,300 25,000 11,100 11,100 3,100 21,700 340 31,100 21,700 31,000 21,700 3,000 3,000 3,000 3,000 3,000 3,000 3,000 3,300	Idaho Power Co. 20 Illinois Central RR Co. 100 6% preferred series A. 100 Leased lines 4% 100 RR Stk cfs series A. 1000 Illinois Terminal RR Co. 5 Indianapolis Power & Lt. No par Industrial Rayon Ingresoll-Rand No par 6% preferred 1000 Illinois Terminal RR Co. 5 Indianapolis Power & Lt. No par Ingresoll-Rand No par 6% preferred 100 Inland Steel Co. No par Inspiration Cons Copper 20 Insuranshares Ctfs Inc. 1 Interchemical Corp No par 14½% preferred 100 Interont'l Rubber No par Interlake Iron No par Int'l Business Machine No par Int'l Huber No par International Harvester No par Preferred 100 Int Hydro-Elec Sys class A. 25 International Mining Corp 11 Int Nickel of Canada No par Preferred 100 International Paper Co. 15 84 preferred 100 International Paper Co. 15 84 preferred 100 International Salt No par International Salt No par International Salt No par International Silver common 26 7% preferred 100 International Silver common 26 International Silver common 25 International Silver common 25 International Silver common 26 International Silver common 25 International Silver common 25 International Silver common 26 International Silver common 25 International Silver common 26 International Silver common 26 International Silver common 25 International Silver common 26 International Silver	20% Jan 13 43 Jan 13 93 Jan 21 15 Jan 16 8 Jan 16 8 Jan 13 28 ½ Jan 28 12½ Jan 14 36 Jan 13 127½ Jan 13 127½ Jan 13 127½ Jan 13 14½ Jan 16 14¼ Jan 13 16½ Jan 16 11 Jan 16 11 Jan 16 11 Jan 11 70 Jan Ja 176½ Jan 21 17½ Jan 13 26⅓ Jan 13 26⅓ Jan 13 45½ Jan 13 26⅓ Jan 16 134 Jan 2 33 Jan 16 134 Jan 2 41 Jan 13 25⅓ Jan 13 26⅓ Jan 13 21¼ Jan 16 21¼ Jan 16 21¼ Jan 16 21¼ Jan 13 22¼ Jan 16 21½ Jan 16 21½ Jan 13	39 Jan 8 267% Jan 31 52 Jan 31 94 Jan 16 187% Jan 31 95% Jan 25 131% Jan 31 42% Jan 6 16% Jan 10 1182 Jan 3 50 Jan 9 1064% Jan 9 1064% Jan 7 13% Jan 31 76% Jan 31 10½ Jan 31 10½ Jan 31 10½ Jan 31 10½ Jan 3 17% Jan 29 10¼ Jan 3 17% Jan 3 17% Jan 3 17¼ Jan 3 14¼ Jan 3 14¼ Jan 3 14¼ Jan 3	31½ Sep 18% Oct 41 Oct 87 Sep 14¼ Oct 5¾ Oct 23 Sep 11% Sep 36 Sep 11% Sep 31½ Sep 13¼ Sep 13¼ Sep 13¼ Sep 13¼ Sep 13¼ Sep 10% Oct 195 Aug 66¼ Nov 175¾ Dec 6½ Oct 27 Sep 90¼ Dec 4¼ Oct 28% Oct 133 Aug 50% Oct 133 Sep 11½ Sep 90¼ Dec 11½ Sep 90¼ Dec 4¼ Oct 28% Oct 133 Aug 50% Oct 134 Sep 50% Oct 134 Sep 50% Oct 137 Oct 138 Sep 95% Oct 139 Oct 134 Nov 101¼ Sep 52% Sep 95% Oct 137 Oct 28% Oct 139 Oct 149 Oct 139 Oct 139 Oct 139 Oct 149 Oct 140 Oct 1	44 1/4 Apr 45 1/2 Jan 85 Jan 99 1/2 Apr 37 34 Jan 16 1/6 Jan 36 May 22 3/6 Jan 54 Jun 151 1/2 Jun 190 Aug 44 3 Jun 120 1/2 Feb 110 Jun 120 Jun 120 Jun 120 Jun 101 Aug 112 May 13 1/2 Feb 200 Apr 15 1/2 Apr 15 1/2 Apr 16 1/2 Jun 101 Aug 11 Aug 11 Aug 11 Aug 11 Aug 11 Aug 11 Aug 12 Jun 10 Jun 10 Jun 10 Jun 10 Jun 10 Jun 10 Jun 10 Jun 10 Jun 10 Aug 11 Aug 12 May 13 Jun 10 Aug 14 Feb 14 Feb 14 Feb 14 May 15 July 17 July 17 July 18 July 18 July 19 July 19 July 19 July 10 Aug 12 July 10 Aug 12 July 10 Aug 12 July 10 Aug 10 Aug 10 Aug 10 Aug 10 July 10 Aug 10 Aug
101/a 101/4 1011/4 1011/4 *49 503/4 *1081/2 109 131 131 *121 123 *56 58 *1091/2 111 *130 146 349/4 351/4 *100 102 29 291/4	10 10% *101¼ 101¾ *50 50% *108½ 109 132 133 122 123 125 56½ *109¼ 111 *130 146 34% 35½ *100 102 28% 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,800 90 400 2,000 2,000 50 42,600 11,500	Jacobs (F L) Co	x100½ Jan 8 49½ Jan 28 109 Jan 21 125½ Jan 16 119 Jan 16 54½ Jan 28 110 Jan 28 32¾ Jan 16 98 Jan 3	11% Jan 30 102½ Jan 21 53 Jan 2 110½ Jan 8 135 Jan 6 123 Jan 29 62½ Jan 6 122 Jan 11 37% Jan 30 101% Jan 23 30¾ Jan 30	834 Dec 100 Dec 4514 Nov 10712 Dec 1115 Oct 111 Sep 44 Oct 109 May 140 Mar 3156 Nov 99 Sep 1816 Oct	24½ Jan 108 July 59½ May 114½ July 167½ Apr 163 Apr 63% Dec 115½ Feb 150 Feb 53% Feb 108 May 34 Apr
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*19% 20 25¼ 25½ 53% 53% 17 17½ *25½ 26 16% 17% 45¾ 47 44 44 108 108 17 17 75 76½ 32¼ 32¼ 97¾ 97¾ 97¾ 97¾ 35 35½ 55¼ 36¼ 45% 46¼ 46% 46¼	20 20 25% 26½ *52½ 55 17 17¼ 25¼ 25½ 17½ 17¾ 47 48% 45 23¼ 24 *108% 109 *17 77 79½ 32½ 32½ 32½ 35½ 56 58 47¼ 47¼ 47¼	20 20¼4 26% 27% 54 54 X16% 17% 26 6 26 17% 49½ 48% 49½ 45 45 24 24 108% 109 18 78½ 80% 32½ 32½ 97 34% 35% 57½ 8 X46 47%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*20 \(\) 21 \(\) 26 \(\) 27 \(\) 4 *62 \) 54 *16 \(\) 16 \(\) 26 \(\) 26 \(\) 26 \(\) 28 *18 \) 18 \(\) 48 \(\) 49 \(\) 4 *55 \(\) 42 \(\) 25 *111 \) 114 *13 \(\) 31 \(\) 23 \(\) 32 \(\) 37 \(\) 35 *32 \(\) 37 \(\) 37 \(\) 36 \(\) 57 \(\) 4 *46 \(\) 46 \(\) 8 *46 \(\) 8	7,800 300 3,800 700 4,600 24,100 4,800 4,800 1,990 1,990 7,500 3,800 1,400	Kalamazoo Stove & Furn	15% Jan 14 23½ Jan 4 13¾ Jan 2 44% Jan 23 22¼ Jan 16 107¾ Jan 21 16½ Jan 14 75 Jan 27 29¼ Jan 14 97 Jan 11 34 Jan 16	21 Jan 7 2734 Jan 6 55 4 Jan 23 1736 Jan 29 1842 Jan 29 52 26 Jan 29 52 25 Jan 31 1944 Jan 30 85 Jan 6 33 14 Jan 7 98 Jan 3 56 25 Jan 3 56 3 Jan 3 56 3 Jan 3 56 3 Jan 3 56 3 Jan 3	17% Oct 1834 Oct 45 Sep 15 Dec 19½ Sep 11% Nov 41 Sep 32% Jan 21¼ Nov 108½ Dec 15% Feb 20 Dec 26¼ Oct 96 Dec 33 Sep 43¼ Oct	36 May 401/4 Jun 601/4 Jun 261/4 Feb 341/2 Jan 30 Jan 601/4 Apr 55 May 303/4 Aug 1081/2 Dec 29 Jun 100 Aug 46 Jun 101 Sep 451/2 May 621/2 May 651/2 May
Saturday Jan. 25 \$ per share	Monday Jan. 27 \$ per share	LOW AND HIGH Tuesday Jan. 28 \$ per share	Wednesday Jan. 29 \$ per share	Thursday Jan. 30 \$ per share	Friday Jan. 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	1.5	# Highest \$ per share	Range for Year 1 Lowest \$ per share	Previous 946 Highest \$ per share
6 6 6 % 12 ½ 13 ½ 41 ½ 42 13 14 152 % 55 52 53	6 6 6 % *12½ 12½ *41½ 41½ *41½ 41½ *14 14 *54 55 *53% 53% **———————————————————————————————————	6 6 1/8 13 13 40 14 11/2 14 14 14 1553 1/2 54 553 1/3 53 4 11 1/4 11 1/2 41 41 73 4 8 1/2 2 1/2 2 1/2 2 1/2 2 2 1/2 2 2 1/2 2 2 1/2 2 2 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 2 1/2 2 3 1/2 2 1/2 2 3 1/2 2 1/2 2 3 1/2 3	6 6¼ 13 3¼ 41½ 43½ 13% 53 53 53 55	6 6 \(6 \) \(\) \(13 \) \(\) \(13 \) \(\) \(13 \) \(\) \(43 \) \(43 \) \(43 \) \(43 \) \(43 \) \(43 \) \(43 \) \(43 \) \(14 \) \(65 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(56 \) \(29 \) \(29 \) \(23 \) \(29 \) \(23 \) \(6% 6% 6% *134 14 4234 44 1444 1444 *553 55 *5542 29 2942 11156 1175 4012 11156 228 22% 228 288 8 848 4759 4842 *2242 2236 2334 2334 5554 56 9% 10% 3179 3189 39 9444 18735 18735 18735 18735 18735 18735 18735 18735 18735 18735 18737 18735 18737 187	25,900 700 1,800 1,200 1,100 900 1,800 1,100 20 6,300 1,600 1,500 5,000 5,000 7,900 1,200	Laclede Gas Light Co La Consolid 6% pid. 75 Pesos Met Lambert Co (The) No pa Lane Bryant No pa 4½% preferred 5 Lee Rubber & Tire Lees (James) & Sons Co 3.85% cum preferred. 10 Lehigh Coal & Navigation Co. 1 Lehigh Portland Cement. 2 Lehigh Valley RR 5 Lehigh Valley RR 5 Sa non-cum preferred No pa 50c non-cum 2nd pfd. No pa 50c non-cum 2nd pfd. No pa 10c per	27	99 ½ Jan 31 11% Jan 31 44½ Jan 9 8% Jan 29 2% Jan 9 9½ Jan 9 9½ Jan 9 9½ Jan 31 2½ Jan 31 2½ Jan 36 56 Jan 31 10% Jan 6 33½ Jan 39 96% Jan 32 98½ Jan 30 42 Jan 30 42 Jan 30 42 Jan 31 54 Jan 31 56 Jan 31 56 Jan 31 57 30½ Jan 31 58 30½ Jan 31 59 30½ Jan 31	10½ Nov 34¼ Sep 6½ Sep 2½ Oct 49¾ Jan 18¼ Nov 41½ Oct 41½ Oct 21½ Oct 21¾ Nov 84¾ Sep 43 Nov 10 Oct 28% Oct 183 Dec 37¼ Dec 44 Nov 27¾ Reb 20½ Nov 185¾ Dec 23¼ Nov 115½ Dec 23½ Nov 185¾ Dec 23¼ Nov 115½ Nov 115½ Nov 115½ Nov 115½ Nov 115½ Dec 24¼ Nov 115½ Dec 24¼ Nov 115½ Dec 24¼ Nov 115½ Dec 25¼ Nov 115½ Dec 25½ Nov 166 Dec 25½ Dec 25½ Nov 166 Dec 25½ Nov	9% Jan 14½ Oct 68 May 20¾ Sep 102¾ Apr 82 Apr 82 Apr 17¼ Jan 55¾ May 17¼ Jan 55¾ May 15¼ Apr 65% Jan 33 May 44½ May 103¼ Jan 102 May 74½ Jan 15½ Apr 66 Feb 210½ Mar 65¾ Apr 88 Jan 43¼ Apr 85¾ Apr 88 Jan 43¼ Jan 15¼ Apr 88 Jan 43¼ Jan 15¼ Apr 88 Jan 43¼ J

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Saturday Jan. 25 \$ per share	Monday Jan. 27 \$ per share	Tuesday Jan. 28 \$ per share	Wednesday Jan. 29 \$ per share	Thursday Jan. 30 \$ per share	Friday Jan. 51 \$ per share	Sales for the week Shares	STOCKS NEW YORK STOCK EXUMANGE Par	Range Sinc Lowest \$ per share	e January 1 Highest \$ per share	Range for Year Lowest \$ per share	1946 Highest
37¼ 37¼ *145 152 47% 47% 38½ 38½ *107½ 109½ *14 114½ *18 18½ *16½ 16% *425 520 *10¾ 11¼	*38 38 1/8 *145 152 47 1/2 48 1/4 *38 1/4 38 1/8 *107 1/2 109 1/4 *14 14 1/2 *18 18 1/8 *16 3/4 17 *410 525	38 38 *145 152 4834 4834 3834 3834 *107½ 109¼ 14½ 14½ 18½ 18¾ 17 17 *410 520	*37 38 1/8 *145 152 48 3/4 50 38 3/6 30 *1107 1/2 108 *14 14 1/4 18 1/2 19 17 17 1/2 *410 520	*37¼ 38½ *146 153 50½ 53 38% 39¼ *107½ 108½ 14 14 18¾ 19¾ 17¼ 17½ *410 520	*37 38 % *145 153 52 53 39 % 39 ½ *107 % 108 14 ¼ 15 18 % 19 % 17 ¼ 17 % *415 520	200 5,700 3,000 3,000 3,000 3,000 3,700	MacAndrews & Forbes	37 1/4 Jan 25 140 Jan 13 43 Jan 2 37 1/4 Jan 13 107 1/4 Jan 16 17 1/4 Jan 16 14 1/4 Jan 6	38½ Jan 9 140 Jan 13 53 Jan 30 41¾ Jan 7 108 Jan 3 15 Jan 31 19¾ Jan 3 17½ Jan 30	32 Sep 140 Dec 38½ Oct 37% Nov 106¾ Oct 12½ Sep 16¼ Sep 13¾ Dec 520 Jun	42% May 160 Jun 76% Jan 65 May 111% Apr x17% Nov 301% May 173% Sep 526 Aug
*13 14 2 29 34 29 34 37 37 38 38 38 26 73 4 75 26 11 36 11 36 30 4 30 4 31 16 6 17 5 5 5 5 6 32 32 31 34 32 187 195 44 4 4 4 5 104 104 4 2 94 34 100 34 100 34 100 34 100 34	*10% 111% *13 14 29½ 29½ 3% 3% 3% 26 26½ 73% 7% *115% 12½ 30¼ 30% 111 111 30% 31% 17 17¼ 56 56 32 32% 31¾ 32 *187 195 45¼ 404 *93½ 95 *10½ 11	11 1114 2934 2936 378- 414 2636 26% 778 814 1115 1134 3014 3078 10934 111 31 31 314 1712 1734 5612 5612 3234 3234 3134 32 187 195 4534 4614 94	11 1/6 11/4 13/4 13/6 30 30 40 41/6 41/6 16/6 16/6 16/6 16/6 16/6 16/6	11 11 11 11 11 11 11 11 11 11 11 11 11	11 11 11 11 11 11 11 11 11 11 11 11 11	2,500 900 4,300 5,000 10,500 8,400 4,700 2,400 4,500 4,500 4,500 4,500 220 90	Manatt Sugar Co	10 % Jan 13 12 % Jan 14 27 Jan 16 3½ Jan 14 25 ¼ Jan 2 11 % Jan 2 11 % Jan 2 11 % Jan 2 109 Jan 2 109 Jan 2 109 Jan 16 53 ½ Jan 16 53 ½ Jan 16 53 ½ Jan 16 53 ½ Jan 3 187 Jan 2 103 ¼ Jan 2	12¼ Jan 2 13¾ Jan 18 30% Jan 30 4% Jan 30 27¼ Jan 31 8% Jan 30 12½ Jan 3 33 Jan 2 111 Jan 27 34 Jan 6 17¾ Jan 28 63½ Jan 2 35¼ Jan 6 33 Jan 10 190 Jan 23 48 Jan 31 104% Jan 8	8% Oct 12½ Oct 26 Nov 3½ Sep 71¼ Dec 11¼ Oct 30% Nov x109 Scp 31 Sep 12% Oct 48 Sep 27¼ Oct 24¾ Sep 195 Jan 45½ Nov 103 Dec 93¼ Dec 93¼ Dec 1954 Dec 1955 De	16% Apr 26% Jan 46% May 8 Jan 11% Feb 20% Apr 112% Mar 45% Feb 30% Jun 75% Apr 48% Au 204% Nov 70 May 112% May 97 Nov
46 46 46 *110 112 48 48 *26½ 27 *101¾ 103 *38½ 39 29 29 53 53 53 37½ 37½ *102½ 104	*10½ 11 *45½ 48 *110 112 *47 47 47¾ *265% 27 *101¾ 103 38½ 39 *28% 29¼ 53 54 37¼ 38% 102½ 102½	10% 10% *47 48 *110 112 47 47 48 *110 134 10134 10134 38½ 38½ 29¼ 29¾ *53¾ 55 *37¾ 38½ *102½ 104	10% 10% 10% 45 45½ 110 112 46% 46% 27½ 100 12 100 100 100 100 100 100 100 100	107% 11 *461½ 48 *1107½ 112 *457½ 47 28 281½ *1031¼ 105 39 39 30 30 54½ 54% 387% 39½	11 11 11 46 ½ 47 ½ 110 ½ 112 46 % 46 % 28 28 ¼ 105 105 105 105 105 105 105 105 105 105	2,100 100 1,100 2,800 100 600 1,400 1,000 4,400	### \$3 preferred	10 Jan 13 46 Jan 25 x109 ½ Jan 13 44 ½ Jan 16 26 ½ Jan 17 101 Jan 15 37 ¼ Jan 17 27 ½ Jan 13 50 ½ Jan 14	11½ Jan 6 50 Jan 4 113 Jan 4 48% Jan 23 28½ Jan 6 105 Jan 6 39 Jan 20 30¾ Jan 30 54% Jan 30	9¼ Oct 45½ Sep 111 Jun 42 Sep 25 Oct 102¼ Dec 30 Sep 23½ Sep 44 Sep 39¾ Nov	17 Jun 55 May 118 Mar 71 Apr 43 May 122 Apr 46 4 May 48 ½ Apr 69 Jan 56 ½ Jun
*22½ 23½ *29½ 30¾ 19 19 *103½ 103¾ *46 473¾ *24½ 22 23¾ *66½ 68 18% 18% 18% 44 44½ *59½ 60 *98½ 100½ *4½ *4½ *106¼ 107	22 23 *29 ½ 30 18% 18½ 103¾ 103¾ 47¾ 47¾ 423½ 24½ 66½ 68 19½ 19½ 44½ 45¼ 60 60 *97 100½ *106¼ 107½	*102½ 104 *22½ 23 30 30 18% 18% 18% 104 104½ *47 48 23% 23% *22¼ 22% *64½ 68 19½ 19% 60 60½ 100 100 *45¼ 46 *106¼ 107½	103 103 22% 22% 30 30 18% 19½ 104 104 47½ 47½ 23% 22% 23% 22% 23 67¼ 68 18% 19% 45% 45% 66½ 61½ 97 100 46 107¼ 108	$\begin{array}{c} ^{\circ}163 \frac{1}{4},\ 108\\ 22 \frac{1}{6},\ 22 \frac{7}{6},\ \\ ^{\circ}29 \frac{1}{2},\ 29 \frac{7}{6},\ \\ 19 \frac{1}{6},\ 19 \frac{7}{6},\ \\ 19 \frac{1}{6},\ 19 \frac{7}{6},\ \\ 47 \frac{1}{4},\ \frac{1}{4},\ \frac{1}{4},\ \\ 22 \frac{1}{2},\ 23 \frac{1}{68},\ \\ 68 \frac{1}{68},\ 19 \frac{1}{61 \frac{1}{6}},\ \\ 61 \frac{1}{6},\ 61 \frac{1}{6},\ \\ 97 \frac{1}{61},\ \\ 47 \frac{1}{4},\ \\ 27 107 \frac{1}{4},\ \\ 109 \end{array}$	*104 ½ 107 23 23 ½ 199 ¼ 29 ½ 19 ½ 20 ½ 47 47 ½ 23 ½ 23 ¼ 23 ½ 23 ¼ 24 45 45 18 ½ 19 45 46 47 100 100 100 100 47 47 ½ 47 18 ½ 19	200 500 200 5,500 3,900 2,700 2,700 5,000 900 900 400	\$4 preferred	102 Jan 2 2134 Jan 16 28 Jan 14 18 Jan 14 1034 Jan 14 47 Jan 31 234 Jan 16 674 Jan 29 174 Jan 10 43 Jan 16 594 Jan 16 974 Jan 3 434 Jan 16 594 Jan 16	103 Jan 29 2444 Jan 6 30¼ Jan 18 20½ Jan 31 104½ Jan 28 49½ Jan 6 25½ Jan 6 72 Jan 6 72 Jan 6 19% Jan 28 47½ Jan 3 65¾ Jan 10 100% Jan 16 47½ Jan 3 100% Jan 16	102 Dec 20 Nov 22 Oct 18% Sep 103 Sep 43% Oct 20% Oct 18 Oct 61 Nov 18% Dec 36½ Sep 97 Dec 39% Oct	108% Mar 35% Apr 36% Jun 30% Apr 107½ Aug 57¼ Aug 57¼ Aug 55½ Jun 105% Jun 32% July 52½ Apr 77 May 110¾ July 61½ Jun 113½ Apr
14¼ 14¼ 35½ 35½ 38½ 39 4149 151 12% 12¾ 11½ 11% 59¾ 59¼ 59¼ 6 56% 66% 66% 9% 9% 9% 105 110 31¼ 32 7 7 7% 22% 23½ 48¼ 48¼ 41¾ 113 12 29 30 58¼ 58¼ 58¼ 58¼ 58¼ 58¼ 58¼ 58¼ 58¼ 58¼	14 14% 35% 35½ 37 38 *148 152 12% 12% 11½ 11½ 11½ 11½ 56% 56% 56% 56% 110 110 31½ 31¼ 77 7% 47% 47% 47% 12 12 *29 30 57% 58% *120½ 123½	14% 15% 35½ 35% 35% 39½ 39½ 149 153 13% 61½ 113% 60½ 62½ 113 114% 66% 56% 10 10% 22% 24 47% 47% 47% 47% 47% 47% 12 12½ 29 30 57½ 58½ 125	15 % 15 % 36 % 36 % 36 % 36 % 39 % 39 % 150 150 150 13 % 12 % 62 % 64 113 % 113 % 15 7 5 7 10 % 10 % 10 % 11 % 17 % 7% 7% 47 % 47 % 47 % 47 % 4	15 15% 364 37 40 41 1014 153 153 154 155 117% 12% 63% 144% 17 1016 1016 11016	14% 15 36½ 36¾ 41 *150 153 13½ 14 12½ 12½ 63¾ 64½ *113 114¼ *57½ 58¾ *110 111 32 32 7½ 7½ 23½ 24½ 46½ 47½ 12¼ 12⅓ 60½ 62 12½ 12⅓ 60½ 60½ 612 61½ 62	4,700 80 1,400 11,600	Miami Copper 5 Mid-Continent Petroleum 10 Midland Steel Products No par 8% cum 1st preferred 100 Mins St P & SS M A vtc No par Minn St P & SS M A vtc No par Minn St P & SS M A vtc No par Minn Min & Mig No par Minn Min & Mig No par Minn Moline Power Impl 1 \$6.50 preferred No par Mission Corp 10 Mo-Kan-Texas RR No par 7% preferred series A 100 Mohawk Carpet Mills 20 Mojud Hösiery Co Inc 1,25 Monarch Mach Tool No par Monsanto Chemical Co common 5 \$3.25 preferred series A No par	13½ Jan 16 34½ Jan 14 34¾ Jan 14 149 Jan 10 12¼ Jan 15 10 Jan 13 58½ Jan 15 55½ Jan 15 9¼ Jan 2 104 Jan 13 30¾ Jan 14 6 Jan 13 19% Jan 13 45 Jan 15 19% Jan 12 55½ Jan 16 28 Jan 16 28 Jan 16	15½ Jan 7 39 Jan 2 41 Jan 3 150 Jan 3 14½ Jan 4 12% Jan 7 814% Jan 30 66½ Jan 7 10½ Jan 7 10½ Jan 7 10½ Jan 7 7% Jan 29 111 Jan 31 34½ Jan 7 7% Jan 29 24% Jan 31 51½ Jan 6 30% Jan 6 30% Jan 31 62 Jan 3 127 Jan 3	101/2 Oct 311/2 Feb 32 Nov 140 Oct 103/4 Nov 93/4 Oct 105/4 Dec 405/4 Apr 81/2 Oct 100 Sep 28 Sep 51/4 Oct 19 Oct 42 Dec 113/4 Dec 42 Dec 113/4 Sep	18% Feb 45% May 62½ Jan 173 July 14% Dec 26% Mar 68% Apr 119% July 60 Dec 18% May 129 Mar 44 May 17% Jan 52 Jan 70 Apr 23% July 45 Apr 64 Dec 135½ Jun
57% 58 577 22¼ 22¼ *53 54½ *46 48¼ 21½ 21% 23 23% *45 46 *15½ 15% *106 107 *13½ 13¾ 38 38 *110 111¼ 14½ 14½ 14½ *39 40% *54½ 56	57% 59 4 29 4 22 4 22 4 22 4 47% 47% 47% 45 45 16 16 10 11 14 14 40 4 40 4 6 54 4 2 56	58% 59½ *58½ 22% *53¼ 54 *83¼ 48½ 22½ 23¼ 25% 26 16% 16% 16% 106 106 *13½ 13% 3d 3d 11 14% 14¼ *40¼ 41½ 55 55	59½ 60¾ *600	61% 62 60½	60 \(\frac{1}{2} \) \$ 59 \(\frac{1}{2} \) \$ 23 \(\frac{1}{2} \) \$ 48 \(\frac{1}{2} \) \$ 48 \(\frac{1}{2} \) \$ 26 \(\frac{1}{2} \) \$ 46 \(\frac{1}{2} \) \$ 47 \(\frac{1}{2} \) \$ 37 \(\frac{1}{2} \) \$ 38 \(\frac{1}{2} \) \$ 12 \(\frac{1}{2} \) \$ 12 \(\frac{1}{2} \) \$ 12 \(\frac{1}{2} \) \$ 42 \(\frac{3}{2} \) \$ 42 \(\frac{3}{2} \) \$ 48 \(\frac{3}{2} \) \$ 55 \(\frac{1}{2} \) \$ 58 \(\frac{3}{2} \)	7,500 800 3,900 10 500 2,000 30 10,700	Montgomery Ward & Co No par Installment rets 75 % paid Moore-McCormack Lines Inc 10 \$2.50 cum pfd 50 Morrell (John) & Co No par Motor Products Corp No par Motor Wheel Corp 55 Mueller Brass Co 1 Mullins Mfg Co class B 1 \$7 preferred No par Munsingwear Inc 5 Murphy Co (G C) com 1 4% % preferred 100 Murray Corp of America 10 4% preferred 100 Myers (F E) & Bro No par	13 Jan 15 36% Jan 22	62¾ Jan 7 24 Jan 30 53½ Jan 22 48½ Jan 28 23½ Jan 29 27⅓ Jan 29 27⅓ Jan 29 17¼ Jan 31 106 Jan 6 14¼ Jan 3 40 Jan 3 112 Jan 29 14⅙ Jan 29 44 Jan 31 56 Jan 29	57¼ Dec 65½ Dec 20 Nov 50½ Sep 40 Nov 15% Oct 19 Oct 34 Sep 14¼ Sep 102 Oct 13¼ Sep 32¾ Oct 108½ Jun 9¾ Oct 33½ Nov 50 Dec	104¼ May 65½ Dec 30% Apr 62 Jan 56 Jan 34¼ Jan 36 May 22¼ Jun 109½ Feb 27½ Aug 49 May 114¼ Jan 22 Jan 55½ Feb 70 Jun
Saturday Jan. 25 \$ per share	Monday Jan. 27 \$ per share	Tuesday Jan. 28 \$ per share	SALE PRICES Wednesday Jan. 29 \$ per share	Thursday Jan. 30 \$ per share	Friday Jan. 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since Ja Lowest \$ per share	nuary 1 Highest \$ per share	Range for P Year 19 Lowest \$ per share	946 Highest
18 % 18 % 26 % 26 % 26 % 26 % 26 % 26 % 26 % 2	17% 19 *26¼ 27 28 28¼ 13¾ 14½ 12½ 12¾ 15⅓ 15¼ 15⅓ *24 24¾ 29½ 30⅓ *182 185 23 23⅓ 11¼ 12¼ 37⅓ 38 *13¾ 14 36¾ 37 16 16 30¾ 31⅓ 18⅓ 18⅓ 18⅓ 19⁵ 20¾ 31⅓	18% 19¼ 26% 27½ 27% 28 13½ 14¼ 12% 12% 15 15 24 24¾ 29¾ 305% 185 185 185 185 23 24 12 12% 38% 39 14 14½ 15¾ 16 31½ 31¾ 18¾ 18¾ 18¾ 18¾	18% 19% 27½ 29 27% 28¼ 13½ 13¾ 13½ 13¾ 15% 24¾ 24¾ 24¾ 24¾ 24¾ 24½ 185 23¾ 24½ 25% 39% 39¾ 38½ 39½ 16 16 14 36 31½ 32¼ 18¾ 31½ 32¼ 18¾ 39½ 16 16 14 36 31½ 32¼ 18¾ 33½ 33½ 33½ 33½ 33½ 33½ 33½ 33½ 33½ 33	18% 19¼ 23½ 29 28% 28% 13¼ 14 12% 13 15% 15% 15% 15% 12½ 21 24 12 24 12 24 12 24 12 24 12 12 12 12 12 12 12 12 12 12 12 12 12	18 1/4 19 28 29 28 1/2 29 1/2 13 3/4 14 3/4 15 1/2 15 1/2 15 1/2 15 1/2 30 1/2 31 1/4 14 1/2 13 1/2 39 1/2 24 1/2 14 1/2 13 1/2 39 1/2 13 1/2	4,300 11,100 13,900 1,500 20,900 300 1,000 7,500 4,900 4,100 20,000 6,100	National Battery Co. 4 National Biscuit Co common. 10 7% preferred. 100 Nat Bond & Share Corp. No par National Can Corp. 10 Nat City Lines: No. 1 National Container. 1 National Cylinder Gas Co. 1 Nat Dairy Products. No par National Dept Stores. 5	23 Jan 10 11¼ Jan 2 34 Jan 13 13½ Jan 24 32¼ Jan 13 15¾ Jan 23 30 Jan 23 16¼ Jan 13	19% Jan 29 29 Jan 29 30 Jan 6 16½ Jan 6 13¼ Jan 31 15½ Jan 10 25 Jan 4 31¼ Jan 30 185 Jan 28 24½ Jan 29 13½ Jan 31 39½ Jan 31 14½ Jan 30 17½ Jan 6	13 Oct 23 Oct 27 Sep 14% Nov 10 Sep 13% Dec 20% Oct 25% Oct 180 Nov 22½ Oct 9½ Nov 31 Nov 13 Nov 13 Feb 15 Oct 30 Sep 15 Nov	25% Jan 52½ Jan 41¼ May 34% Jan 20¼ May 26¾ Jan 34% Apr 37% May 205¼ Apr 32¾ Apr 21¾ Feb 45½ Jan 24¾ Aug 38¾ Dec 23 Aug 45¼ Apr 34¼ Apr 34¼ Apr 34¼ Apr 34¼ Apr 34¼ Apr 34¼ Apr
*361/4 38 23 231/2 23 231/2 23 231/2 23 231/2 24 24 24 24 24 24 24 24 24 24 24 24 24	38 38 ¼ 23 23½ 104 104 34 35 187 187 *166 169 -7 7½ 25½ 25½ *51 53 1½ 1½	38 38 38 23% 23% 23% 23% 23% 23% 23% 23% 23% 23%	19% 20¼ 38 38 38 23½ 24 103½ 103½ 34⅓ 35 *165 170 7⅓ 7⅓ 26⅓ 27½ 52 52½ 1¼ 18%	19% 20¼ 38¼ 38¼ 38½ 24% 23¾ 24% 104¼ 104¼ 34 34½ 189½ 189½ *165 170 7½ 7½ 26¾ 27¾ *52 53½ 1% 1¾	1934 20% 3814 40 23% 24¼ 104% 104½ 34 34% *187 189 *165 170 7¼ 7¼ 2734 28 53¼ 53¼ 53¼ 1% 13%	32,200 2,100 12,300 120 6,700 60 10 1,100 2,100	National Distillers Products No par Nat Enam & Stamping No par National Gypsum Co 1 \$4.50 conv preferred No par National Lead Co 10 7% preferred A 100 6% preferred B 100 National Linen Service Corp new 1 Nat Mall & St'l Cast Co No par National Oil Products Co National Oil Products Co 1	17% Jan 16 37½ Jan 23 21¼ Jan 16 103½ Jan 6 31½ Jan 16 183½ Jan 6	22% Jan 2 41 Jan 3 25½ Jan 2 105 Jan 6 35½ Jan 9 189½ Jan 30 167 Jan 28 7¼ Jan 31 28 Jan 31	19% Nov 31% Nov 16% Oct 102% Oct 27 Sep 178 Dec x149 Oct 6½ Nov 20% Oct 41% Sep 1% Aug	32% Aug 67% Jan 33% Jun 108½ Jan 40% Apr 207 July 173 Apr 10% Aug 41% Feb 72½ May 2½ Sep
*84½ 85 27% 27% 14% 14% *16½ 17 *93 94 *29 29½ 15% 16 12 12 For footnot	85 85 85 84 27 96 27 96 13 % 14 94 17 17 17 17 19 93 93 94 29 16 16 11 14 12 es see page 699.	85¼ 85½ *27½ 27% 14¼ 14% 16% 16% 93 93 28½ 28½ 15% 16¼ 11½ 11½	85½ 86½ 27% 28 14½ 15 17½ 17½ 92¼ 92¼ 92¼ 28¼ 29 x16 16¼ 11½ 11½	1796 174 85 ½ 87½ 28 28 14 % 15 ½ 16 % 17 ¼ 92 ½ 93 ½ 29 29 16 ¼ 16 % 11 ½ 12	17% 174 871/2 873/4 28 28 149/4 151/4 171/4 173/	10,200 1,400 16,200 1,900 370 1,400 2,000	National Fower & Lt ex distribution National Steel Corp	79½ Jan 16 27½ Jan 13 12¾ Jan 13 16¾ Jan 13 16¾ Jan 17 92¼ Jan 29 24 Jan 13 15¼ Jan 20 11½ Jan 3	174 Juli 2 28½ Jan 30 15¼ Jan 6 17¼ Jan 31 94¾ Jan 31 94¾ Jan 18 29½ Jan 24 16¾ Jan 9 12 Jan 24	75 Sep 25¼ Dec 11% Nov 16¼ Dec 89 Nov 21½ Oct 14% Nov 10½ Sep	101½ July 38 Apr 25 Jan 32 Jan 106¼ Mar 42½ May 24½ May 15 Feb

Turk part				NEW	YORK	STOC	K RECORD			Range for	Previous
Saturday Jan. 25	Monday Jan. 27	Tuesday Jan. 28	H SALE PRICES Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par		January 1 Highest \$ per share	Year 1 Lowest	946 Highest \$ per share
\$ per share 22 22 22 2174 1714 2106½ 108½ 232½ 33 2102 103¼ 2107 109½ 38 29% 29% 299% 119% 191% 241¾ 42% 187% 19 23 34½ 29 35 34½ 29 35 34½ 29 35	\$ per share 21½ 21¼ 17¼ 17¼ 17¼ *106½ 108½ *32½ 32% *102½ 103¼ *107 109½ 38 38 29% 29% *99¾ 101 19 19¼ 42% 42% 18% 18% 18% 34½ 93 93	\$ per share 22 22% 17½ 17½ 17½ *106½ 108½ 32½ 32½ 103 103 *107 109½ 38½ 39 29¾ 30 *99¾ 101 19½ 19¾ *22½ 44 18% 19¼ 34½ 36 93¾ 93½	\$ per share 22½ 22½ 22½ 22½ 22½ 217½ 2108½ 108½ 232½ 33 103½ 203½ 20107 109½ 39½ 39 30½ 32½ 101 101 19½ 19¾ 43 44 43 44 93½ 96 49 493½ 96 49	\$ per share 22½ 22% 17½ 17½ 17½ 17½ 106½ 108½ 33 33 104 104 107 109½ 39 39¼ 31¾ 32¼ 101 102 19% 20¾ 19% 43¾ 4½ 19% 46¾ 46¾ 46¼ 96¾ 97	\$ per share 22¾ 22¾ 22¾ 22¾ 217¾ 177¾ 106½ 108½ 232½ 34 103½ 104 107 109½ 39½ 39½ 31¼ 31¼ 101 102 20 20½ 44 45 19¼ 19¾ 34½ 36 98 98	Shares 4,200 500 400 60 2,300 2,800 30 6,400 1,300 2,100 2,100 1,400	Nehl Corp	20½ Jan 2 16½ Jan 15 16½ Jan 16 31½ Jan 17 102¾ Jan 18 108 Jan 6 37% Jan 13 26½ Jan 14 99¾ Jan 13 18% Jan 13 40¼ Jan 16 16 Jan 13 32 Jan 13 88 Jan 13	22% Jan 29 17½ Jan 23 106½ Jan 16 33 Jan 10 104 Jan 13 108½ Jan 7 40% Jan 2 32½ Jan 29 101 Jan 29 20% Jan 30 37 Jan 30 37 Jan 31 19% Jan 31	18¾ Oct 16% Dec 104 Dec 25½ Nov 106 Dec 30% Oct 27 Sep 95¼ Oct 13% Oct 13% Oct 26 Sep 79 Sep 16¼ Dec	32¾ Jan 22 Sep 10.½ Aug 43¼ May 110½ May 113 Oct 50 Apr 45 Jun 109¼ Jun 34¾ Apr 69½ Jan 35¾ Jan 61¼ May 135 Jun 37¼ Feb
*17½ 18 23¼ 23¼ 61 61 61 *232 290 *104¾ 105 12½ 12½ *38½ 40⅓ 226 227 121 121 31¾ 31½ 10 10 *114 115½ 18¾ 19⅓ *101¼ 102 18½ 18¾ *44 45	*17½ 18 *21 23¼ *57 61 *230 280 104% 104% 12% 12% 40½ 40½ 225 229 *119 121 31½ 31¾ 9% 10½ 114 114 18% 19¼ 102 102 18 18% 44¼ 45	1734 1734 23 4 23 4 23 4 23 4 23 4 23 4 23 6 280 280 280 280 280 280 280 280 280 280	17% 18 231/4 25 57 61 230 280 104 104% 12% 12% 230 232 230 232 219 1201/4 31/4 31/4 10% 10% 119 115/4 19 4 20% 201/4 102 17% 184 45	17% 18 23½ 25 257 61 230 280 280 2104 105 12¾ 13 40¾ 40¾ 228½ 230½ 2119 120½ 31½ 31% 10% 10% 10% 10% 10% 10% 114% 115½ 20 20¾ *101¼ 102 18 18½ 43¾ 43¾	18 19 24 ½ 24 ½ °57 61 *230 280 *104 105 12 ¾ 13 *39 % 41 ½ 229 231 *119 120 ½ 31 ½ 31 ¾ 10 115 ½ 20 ¼ 20 % 102 102 18 19 % 42 ¾ 43 ½	1,300 300 100 1,000 300 2,150 10 18,200 8,700 20 19,300 50 7,500 200	New York Dock No pas \$5 non-cum preferred No pas N Y & Harlem RR Co. \$5 N Y Power & Light 3.90% pid 10 N Y Shipblidg Corp part stk Noblitt-Sparks Industries Norfolk & Western Ry 10 Adjust 4% non-cum pid 10 North American Co. 10 North American Co. 10 Northern Central Ry Co. 5 Northern Pacific Ry 10 Northern States Power Co (Minn) Cum pid \$3.60 series No pa Northwest Airlines Inc. 1 Northwestern Telegraph 5 Norwalk Tire & Rubber No pa	22 Jan 13 61 Jan 25 0 103½ Jan 15 1 11¾ Jan 3 40½ Jan 27 0 223½ Jan 27 120 Jan 6 0 29¼ Jan 16 0 113¾ Jan 16 0 113¾ Jan 13	24½ Jan 31 62½ Jan 1 13 Jan 28 43 Jan 7 244 Jan 6 122½ Jan 4 33½ Jan 7 115½ Jan 1 20½ Jan 31 102 Jan 15 21¼ Jan 6 45½ Jan 2 12¾ Jan 6	9634 Dec 1858 Nov 44 Oct 9 Nov	41½ May 76 May 325 Feb 113¼ Mar 28¾ Feb 53 Jan 288½ Apr 129 Aug 30¾ Apr 16% Feb 117 May 36 Jan 10¼½ Nov 56½ Jan 55¼ Jan 19¾ May
*11% 12 17½ 18 *110 111½ 22% 22% 22% *20% 22%	11% 12 17% 17% 17% *36% 37% *111 112 -22% 22% 21 21 22½ 22%	*1134 1216 1734 1734 37% 38 *110 1111/2 221/2 23 *21 211/4 221/2 2276	12 12 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17	12½ 12½ 17¾ 17¾ 17¼ 17¼ 17¼ 17¼ 17¼ 110 112 23¾ 23½ 21 21½ 23½ 23% 23% 23% 23% 23% 23% 23% 23% 23% 23%	12½ 12½ 17% 17% 37½ 37½ 110 112 23½ 23¾ 20¾ 21 23½ 24	1,100 1,100 500 9,300 1,300 8,200	Norwich Pharmacal Co	_ 35% Jan 2 0 109½ Jan 13 17 21¼ Jan 16 0 20% Jan 29	38 Jan 9 110 Jan 6 24% Jan 2 21½ Jan 3 104¾ Jan 31	30% Sep 108% Jun 19% Feb 21 Sep 18% Nov 99% Oct	25 May 37½ Nov 112 Jan 29% July 22% Jun 36 Jun x119½ Jan
*102 103 1156 11156 11574 116 *22½ 24¾ 29 30½ *160½ 162 *25 26 *88 92 *78¼ 80	*102 103 113 12 115 1164 2334 2334 281/2 3036 *161 163 .253/2 25% *88 92 781/2 791/2	103 104 12 12 12 13½ 116½ *23½ 25 30¼ 30% *161 163½ 26¼ 26½ *88 92 x78¾ 79	104 104 12 12 116½ 116½ 25 25 30¼ 30⅓ *161 163½ 27½ 28 *90 92 79 79½	104 104 104 104 115½ 117 24½ 25 31¼ 31¼ 31¼ *162 163½ *27 29 *90 92 79 79½	104¾ 104¾ 12 ½ 115 ½ 116 °23½ 25 31¾ 31% 162¾ 163 °27 29 °90 92 78% 79¼	310 2,800 140 1,000 7,000 100 600 2,900	4½% convertible preferred 10 Omnibus Corp (The)	114½ Jan 18 10 21½ Jan 15 17 28½ Jan 13 160 Jan 23 160 Jan 23 160 Jan 23	12½ Jan 30 116½ Jan 27 25 Jan 6 31½ Jan 30 163½ Jan 18 28 Jan 29 93 Jan 4 79½ Jan 27	101/4 Nov	17% Jan 120 Feb 51½ May 39½ Feb 180½ May 35 Jun 111½ May 100 Apr
*11% 12 *15½ 17 61 63 31 32 41¾ 42 60¼ 60¼ 60¼ 60¼ 123 123½ 21½ 23¾ 66¾ 61½ 125½ 16 41¼ 41½ *15½ 16 41¼ 41¾ *10½ 104½ 61¼ 63¼ 73¼ 73½ *107 110 28 28½ 28½ 48 48 356 33¼ 40 40¼ *28¾ 30¾ *12½ 12½ 48 48 356 33¼ 12½ 12¾ *82 84 45 45¼ 11½ 13½ 884 83¼ 88¼ 8¾ 200 20½ *31 35 *116 — 20 20½ *31 35 *31 35 *116 — 32 31 32 *31 31 31 31 31 31 31 31 31 31 31 31 31 3	115% 113% 113% 115% 17 **60 63 313% 32½ 41½ 42 60 60 60 30 30¼ 123% 124¼ 125% 225% 65% 65% 65% 65% 65% 65% 65% 65% 65% 6	12¼ 12¼ 12¼ 15¾ 17 62½ 62½ 62½ 31¾ 41¾ 41¾ 41¾ 613 30½ 30¾ 21½ 22¾ 23 165¼ 55¼ 55¼ 15¼ 11¾ 12¼ 615¼ 15¾ 111¾ 12¼ 6½ 6½ 6¾ 41 42 104½ 6½ 6¾ 48 48 48 40½ 40½ 40½ 30% 30¾ 30¾ 30¾ 30¾ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12¾ 12¼ 12¾ 12¼ 12¼ 12¼ 12¼ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12¾ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼	12 12¼ *16 17 *60 61 31½ 32 41¼ 41¼ 41¼ 61 61 31 31½ 124½ *165 61½ 61½ 61½ *11½ 12½ *155 415¼ 11½ 12 *15¼ 15¾ 41½ 43¾ 105¼ 105¼ 6½ 6½ 41½ 6½ 41½ 43¾ *72 74 *107 110 28½ 49 4 40¾ 41¼ *30 30½ *72 74 *107 110 121½ 12¾ *71 12¼ 12¾ *71 12¼ 12¾ *71 12¼ 12¾ *71 12¼ 12¾ *71 12¼ 12¾ *71 12¼ 12¾ *71 12¼ 12¾ *71 12½ 12¾ *71 12¾ *71 12½ 12¾ *71 12¾	1134 1134 1134 115 17 600 62½ 29½ 32 41½ 4134 125 125½ 27½ 23 167½ 167½ 167½ 167½ 167½ 105½ 106% 6½ 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 12 12 12% 105½ 106% 12% 12% 12% 12% 12% 12% 12% 12% 12% 12	11% 12% 17 17½ 60 62 62 31% 31% 14½ 62 62 31% 21% 22½ 23½ 21½ 23½ 6½ 62 12 12% 23½ 6½ 62 12 12% 15½ 12 12% 15½ 106 6½ 7% 107 107 110 28% 30 249 51 44 41½ 12% 12% 12% 12% 12% 12% 12% 12% 12% 12%	2,100 600 30,100 200 10,500 23,900 44,200 1,600 7,000 2,500 1,700 4,000 5,900 1,300 4,000 2,500 1,300 4,000 4,000 4,000 1,300 4,000 2,000 4,000 1,300 4,000 1,300 4,000 1,300 4,000 1,300	1st preferred non-cum	10 13 ¼ Jan 16 ar 50 Jan 16 ar 24 Jan 3 25 40 ¼ Jan 14 ar 60 Jan 27 ar 28 ½ Jan 16 00 122 Jan 16 00 164 Jan 5 1 5 Jan 17 10 21 ¾ Jan 10 12 ¼ Jan 10 12 ¼ Jan 10 14 ¼ 11 ⅓ Jan 10 15 Jan 8 16 Jan 14 15 Jan 17 16 Jan 13 16 Jan 13 17 Jan 10 17 Jan 11 18 ¼ Jan 11 18 ¼ Jan 11 18 ¼ Jan 13 19 ¼ Jan 13 10 14 ½ Jan 13 10 14 ⅓ Jan 13 10 17 Jan 13 10 18 ⅙ Jan 13 10 18 ⅙ Jan 13 10 17 Jan 19 10 18 Jan 11	129½ Jan 2 2% Jan 3 166½ Jan 24 5¾ Jan 6 13½ Jan 30 6 ⅙ Jan 6 13⅓ Jan 6 16¼ Jan 24 45¾ Jan 2 45¾ Jan 2 166½ Jan 17 7⅓ Jan 31 78⅓ Jan 2 23⅓ Jan 4 4⅓ Jan 2 23⅓ Jan 4 4⅓ Jan 30 12⅓ Jan 31 12⅙ Jan 30 12⅙ Jan 30 12⅙ Jan 31 117 Jan 29 22⅙ Jan 4 9½ Jan 3 117 Jan 29 22⅙ Jan 6 55 Jan 4 9⅓ Jan 2 21⅙ Jan 6 55 Jan 6 55 Jan 6 22⅙ Jan 3 23⅙ Jan 23 23⅙ Jan 23 23⅙ Jan 23 23⅙ Jan 3 33 Jan 3 34 Jan 10	35 ½ Jan 26 Oct 11 ½ Oct 11 ½ Dec 64 ½ Sep 40 ½ Nov 12 ½ Dec 6½ Sep 28 ½ Feb 110 Jan 20 ½ Sep 37 ½ Nov 43 Jan 86 ¼ Nov 14 Oct 21 ½ Sep 16 Oct 175 Oct 28 ½ Sep	19% Jan 25½ July 86½ Mar 48 Mar 47% Jun 67½ Jun 67½ Jun 20% Dec 181½ July 11½ Feb 27 Jan 20% Apr 56½ Apr 111 Apr 14¼ Jan 90% Apr 110 May 39% July 82 Apr 7% Jan 40¼ Jan 40¼ Jan 16% Feb 30% Jun 45¼ Jan 16% Feb 30% Jan 37¼ Aug 21½ July 21½ Jan 47½ Feb 30% Jan 37¼ Aug 15½ July 21½ July 21½ Jun 45¼
*8% 9 Saturday Jan; 25 \$ per share 14% 14% *57 59 39 39½ 26 25% *106 108½ 28 229½ 116 116 14 14¼ 23¾ 24¼ 98 98 40½ 42¾ *104½ 188 *23 25½ *81 85 54% 54% *17 18 35 35 105¾ 106 *116 *12 12½ *97 98 116 *12 12½ *97 98 119 19% 21½ 21½ *97 98 11½ 21½ *97 98 11½ 21½ *97 98 11½ 21½ *97 98 11½ 21½ *97 98 11½ 21½ *97 78 11½ 21½ *97 78 11½ 21½ *97 78 *17 18	9 9 Monday Jan. 27 \$ per share 14½ 14½ 59 59 38½ 39% 56 57 *106 108 *28½ 29 *115 117% 14 14¾ 23 % 24½ *104½ 106. *97 98% 23 23 *81 85 54½ 55% *17 17½ 34% 34% *105½ 106½ *116	Tuesday Jan, 28 \$ per share 1434 1446 5936 5936 5936 106 108 1264 2646 2646 2646 2847 115 1174 284 2246 258 2818 85 28554 5746 281 85 28554 5746 281 85 28554 5746 281 85 281 8	*81 85 5736 58 *17 17½ *35 35½ *105½ 106½ *12% 12% *97 98% 1934 1934 22½ 22½ *199 *200 205	Thursday Jan. 30 \$ per share 1434 1434 60 60 60 40 411/4 565% 565% 565% 106 1261/4 263/4 2876 263/4 97 97 411/4 421/2 *105 107 983/4 23 23 *81 85 571/6 577% *17 173/4 35 35 *106 1063/4 *120 123/6 123/6 1976 203/8 *199 983/4 1976 203/8 *199 983/4 1976 203/8 *221/2 23 *199 203/8 *221/2 23 *199 203/8 *2010 504/41/8 423/8	9% 9% Friday Jan. 31 \$ per share 14% 14% 59% 60% 39% 40% 56% 57% *107 108% 26% 26% 22% 29% *115 117% 26% 28% 97 97 42 42% *105 107 *97 98% *31 25% 57½ 57% *17 18 33½ 35% 106% 107 *120 12% 12% 97 98% 112% 12% 997 98% 112% 12% 997 98% 112% 12% 12% 12% 106% 107 *120 12% 12% 106% 107 *120 12% 12% 106% 107 *120 12% 28% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 199% 199% 23 23% 23% 23% 23% 23% 23% 23% 23% 23% 23%	Sales fo the Week Share: 1,400 1,1404 1,1404 1,1404 1,1004 1,1004 1,1309	STOCKS NEW YORK STOCK EXCHANGE Pfeiffer Brewing CoNo Pfizer (Chas) & Co Inc Phelps-Dodge Corp Philabelphia Co 6% preferredNo phila Electric Co comNo \$1 preference comNo phila & Read Coal & Iron Phila & Read Coal & Iron Philap Morris & Co. Ltd Philip Morris & Co. Ltd Philips Jones CorpNo So cum preferred	Range Sinc. Lowest Par \$ per shar par 144/9 Jan 1 153/4 Jan 1 25 36/2 Jan 1 par 166 Jan 1 par 26 Jan 2 par 26/94 Jan 1 100 116 Jan 1 112/2 Jan 1 100 93/4 Jan 1 100 93/4 Jan 1 100 93/4 Jan 1 100 93/4 Jan 1 25 36/4 Jan 1 par 22 Jan 2 100 81 Jan 1 par 22 Jan 2 100 81 Jan 1 par 22 Jan 2 100 81 Jan 1 par 34 Jan 1 par 103/4 Jan 1	e \$ per share 6 6 15 Jan 6 6 22 Jan 6 6 42% Jan 7 588% Jan 4 108 Jan 25 5 2714 Jan 3 2912 Jan 3 3 2912 Jan 3 15 Jan 6 28% Jan 3 15 Jan 7 99 Jan 7 99 Jan 7 99 Jan 7 99 Jan 7 314/ Jan 7 358% Jan 7 3 106 Jan 7 3 1174 Jan 8 114 Jan 8 114 Jan 8 114 Jan 8 114 Jan 9 3 107 Jan 1 174 Jan 1 174 Jan 1 174 Jan 2 2 2 2 2 3 4 Jan 2 3 13 4 Jan 2 2 2 2 3 4 Jan 3 3 4 2 1 Jan 3 5 1 Jan 4 2 1 Jan 3 5 1 Jan 4 2 J	Yea: Lowest Sper share 13 Apr 2 13 4 Dec 2 151 4 Dec 2 124 8 Epc 3 116 Dec 1 11 8 Oct 1 12 0 Dec 4 89 Dec 4 89 Dec 6 20 4 Dec 3 20 4 Oct 2 20 4 Dec 6 29 8 Peb 1 102 9 Sep 1 102 9 Sep 1 123 Oct 8 8 9 Sec 7 49 Peb 1 102 9 Sep 1 102 9 Sep 1 102 9 Sep 1 103 9 Sep 8 83 4 Dec 1 17 4 Nov 1 197 July 2 200 Sep	Highest e \$ per share. 16% Feb 80 May x48 May 76% Jan 117½ Jan 30% May 34 July 122 May 19% Feb 47 Jan 102 Sep 71 Jan 102 Aug 104 Aug 36 Jan 89 Nov 73¼ Jan 41 Jan 36 Dec 110 Feb 136 May 15% Feb 26¼ May 30 Feb 202 May 210 Mar 48% Jan

			LOW AND HIG	H SALE PRICES	NEV	W YORK	STO	CK RECORD				
	### Saturday ### Jan, 25 ### per share 10% 10% 10% *100 125 65% *71½ 65% *196½ 20% 21 *13½ 14½ 22½ 22½ 17¼ 13¾ *3% 13% *40. 41% 62 62 27½ 27% *90¼ 100% 34½ 34½ 24¼ 24% 21½ 15½ 15½ 15½ 21½ 15½ 21½ 15½ 21½ 22½ 21% 23% *107 107% 34½ 34½ 24¼ 24% 21½ 21½ 22½ 22½ 21% 13% 34½ 34½ 34½ 34½ 34½ 34½ 34½ 34½ 34½ 34½ 34½ 34½ 34½ 31½ 15½ 15½ *107 107% *112 122½ *123 134 *113 114½ 56¼ 56½ 22½ 22½ *33½ 33½ *105% 105½ 33½ 33½ *105% 105½ 33½ *105% 105½ 33½ *105% 105% 105½ *105% 105% 105½ *105% 105% 105½ *105% 105% 105% *105% 105% 105% *105% 105% 105% *105% 105% 105% *105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% 105% *105% 105% 105% 105% *105% 105% 105% 105% 105% *105% 105% 105% 105% 105% *105% 105% 105% 105% 105% *105% 105% 105% 105% 105% *105% 105% 105% 105% 105% *105% 105% 105% 105% 105% 105% *105% 105% 105% 105% 105% 105% *105% 105% 105% 105% 105% 105% 105% 105%	Monday Jan. 27 \$ per share 10% 11 100 125 64% 65 72½ 73 15 15 196½ 20% 20% 20% 22% 22 17 17 13% 13% 640 41% 611% 6134 22% 27% 27% 34½ 24% 61% 6134 23½ 24% 107 107% 115 115½ 122 123½ 24% 107 107% 115 115½ 122 122 122 122 123½ 24% 107 107% 115 115½ 122 122 123½ 124 125 125 125 125 127 127 122 122 123 124 128 129 129 133½ 33½ 114 % 156% 58 22¼ 22½ 106% 109° 33½ 33½	Tuesday Jan. 28 \$ per share 10% 111% *100 125 6514 66 72 73 1534 1534 *196½ 20½ 20% 14¼ 14¼ 22½ 22½ 22- 17½ 17½ 13¾ 14½ 23¾ 14½ 27¼ 27½ *11 13¾ 14½ 27¼ 27½ *11 15¾ 15¾ *15¾ 15¾ *115¾ 15¾ *15¾ 15¾ *115¾ 115¾ *115¾ 115¾ *115¾ 115¾ *115¾ 115¾ *115¾ 125½ *115¾ 125½ *115¾ 125½ *115¾ 135¾ 13½ *115¾ 135¾ 13½ *115¾ 135¾ 13½ *115¾ 135¾ 136 *113½ 114½ *13½ 135¾ 136 *113½ 115¾ *115¾ 13½ *115¾ 135¾ *117½ 135¾ 136 *113½ 115¾ *113½ 115¾ *115¾ 136 *113½ 115¾ *115¾ 136 *113½ 115¾ *115¾ 136 *113½ 115¾ *115¾ 136 *113½ 115¾ *115¾ 136 *113½ 115¾ *115¾ 136 *113½ 115¾ *113	Wednesday Jan. 29 \$ per share 111% 113% *100 130 653% 67 711% 721% 153% 153% *1980½ — 201% 207% *131% 141% 22 ½ 22 17 ½ 18 143% 143% 41 417% 621% 62% 62% 62% 34 34 34 42 23% 24% 001% 1001% 107½ 107½ 116 117 122½ 124 135½ 137 114¼ 114¼ 114¼ 114¼ 59 59% 23% 33	Thursday Jan. 30 \$ per share 11½ 12½ *100 130 66½ 68 72 73 153¼ 16 *196½ 20½ 21½ 22½ 22½ 22½ 14½ 22½ 14½ 22½ 14½ 22½ 14½ 22½ 14½ 15½ 14½ 28½ 100½ 100½ 28¼ 28¾ 100½ 100½ 100½ 100½ 100½ 100½ 100½ 100½	Friday Jan. 81 \$ per share 11½ 12 *100 130 67¼ 68 71½ 71½ 16¼ 16¾ *196½ 20½ 20¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 24¾ 14½ 61¼ 61¼ 61¼ 61¼ 61¾ 28½ 30 *100½ 100½ 35% 35% 24 24¾ 107 107½ 1131 114 60¼ 61 23¼ 23½ *118 119½ 23½ 23¼ 23¼ 23¼ 23¼ 23¼ 23¼ 23½ *108 109 34 34½	Sales for the Week Shares 7,900 860 1,230 900 1,700 1,000 1,900 20,900 3,400 10,900 260 460 260 260 260 540 20 12,600 8,500 4,200	STOCKS NEW YORK STOCK EXCHANGE Paw Pittsburgh Steel Co. No par 7% preferred class B. 100 5% preferred class B. 100 5% preferred class A. 100 5% preferred class A. 100 Pitts Voung & Ash pid 100 Pittsburgh & West Va. 100 Pittston Co (The) 1 Plough Inc 5 Plymouth Oil Co. 5 Pond Creek Pocahontas new. 1 Poor & Co class B. No par Pressed Steel Car Co Inc. 1 4% Preferred ser A. 50 Procter & Gamble No par Publicker Industries Inc. 5 44.75 cum preferred. No par Public Service Co of Colorado. 20 Pub Serv Corp of N J com. No par \$5 preferred. 100 7% preferred 100 7% preferred 100 8% preferred 100 9% preferred 100 Pub Ser El & Gas pid \$5 No par Pull (The) No par Pull (The) No par \$5% conv preferred 100 Put Ser El & Gas pid \$5 No par Pull (The) No par \$5% conv preferred 100 Purity Bakeries Corp No par	Lowest Sper share	ce January 1 Highest \$ per share 12 % Jan 30 68 Jan 30 73 Jan 27 16 ¼ Jan 13 200 Jan 23 21 % Jan 18 14 ¼ Jan 28 22 % Jan 18 22 % Jan 18 18 ½ Jan 30 15 ½ Jan 30 15 ½ Jan 30 15 ½ Jan 30 23 ½ Jan 2 24 ½ Jan 30 38 ½ Jan 2 100 ½ Jan 30 38 ½ Jan 2 119 ½ Jan 30 38 ½ Jan 2 119 ½ Jan 31 114 ¼ Jan 29 137 ½ Jan 31 114 ¼ Jan 29 137 ½ Jan 31 14 ¼ Jan 29 137 ½ Jan 31 14 ¼ Jan 29 137 ½ Jan 31 14 ¼ Jan 30 61 Jan 31 24 ½ Jan 3 109 ¼ Jan 17 35 Jan 6	Range for Year Lowest \$ per share 9% Oct 103 Oct 59 Nov 12% Oct 12% Nov 13 Oct 12% Nov 19 Oct 20% Sep 14% Oct 11% Nov 38 Dec 31 Sep 17% Oct 103 Sep 166 Sep 114% Aug 119% Aug 119% Sep 19% Feb 107 Oct 30 Sep 19% Feb 107 Oct 30 Sep	1946 Highest
Control of the Charles	*22% 23%	23½ 23½	23½ 23½	*23½ 23%	23½ 23½	•23 23%	700	Quaker State Oil Ref Corp10	22½ Jan 2	23½ Jan 27	19½ Feb	25¾ Aug
	9 9 1/4 77 1/2 77 1/2 14 1/2 14 1/4 103 104 31534 36 22 3/4 23 32 3/4 20 20 20 40 42 33 6 1/2 39 114 1/2 16 13 78 14 94 99 125 5% 26 16 16 16 1/6 81 1/2 83 33 51 1/3 104 28 1/2 28 1/4 11 11 112 26 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	9 9 14 771/2 771/2 14 14 14 14 103 104 35 35 1/2 22 1/2 23 1/4 19 36 36 19 36 19 36 10 10 87 113 14 13 13 13 13 13 13 13 13 14 15 15 16 16 82 82 35 35 101 105 28 1/4 29 81/4 21 12 12 12 21 14 21 15 21 16 21 17	9 1/8 9 1/4 78 1/2 78 1/2 78 1/2 78 1/2 78 1/2 78 1/2 78 1/2 14 1/4 14 1/4 15 1/4 16 1/2 17 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	9 9% 77% 78½ 14% 15% 103 104 36% 36% 20 20% 40½ 42 36 36% 15% 15% 103% 104 14% 94 98 103% 104% 29½ 29¾ 8½ 9 101% 101% 29½ 29¾ 8½ 9 14¼ 14% 21% 11½ 2½ 23¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 16 16 16 16 16 16 16 16 16 16 16 16 16	9% 9% 79% 79% 79% 15 15½ 103 104 38 38 38 24½ 24½ 20½ 400 42 20% 400 42 10% 106% 16% 16% 16% 16% 16% 16% 16% 16% 16% 1	9½ 9% 80 80 15 15% 103 103 37% 38½ 24 24% 36 36 36 20 20 40 42 377 38 17½ 18½ 103% 108% 14 14 95 98 26½ 26½ 26½ 153% 16% 81 83 37% 39 101 104 29½ 30 9 9% 7½ 7% 14¼ 14% 28% 29½ 151 11112½ 21% 23 107½ 107½ 23 107½ 107½ 215 % 16% 42% 43 49 49 101½ 101½ 24¼ 24% 43 49 49 101½ 101½ 24½ 24% 43 49 49 101½ 101½ 24½ 24% 43 49 49 101½ 101½ 24½ 24% 43 49 49 101½ 101½ 24½ 24% 43 49 49 101½ 15% 15% 288 29 8 8% 8% 23½ 24 556 57 223% 24	3,100 1,700 3,200 60 300 1,300 20 7,800 100 5,700 9,200 18,600 800 48,000 200	Radio Corp of Amer No par \$3.50 conv 1st preferred No par \$3.50 conv 1st preferred No par Radio-Keith-Orpheum 1 Raliston Purina Co 34% pfd 100 Raybestos Manhattan No par Rayonier Inc 1 \$2 preferred 25 Reading Company 50 4% non-cum 1st preferred 50 4% non-cum 1st preferred 50 Real Silk Hosiery 50 Reis Silk Hosiery 50 Reis Silk Hosiery 50 Reis (Robt) & Co 1st pfd 100 Reeves Bros Inc 500 Reis (Robt) & Co 1st pfd 100 Reilable Stores Corp No par Reilance Manufacturing CoNo par Conv prior prid ser A 100 Republic Aviation Corp 1 Republic Pictures 500 \$1 conv preferred 10 Republic Steel Corp No par 6% conv prior prid ser A 100 Revere Coper & Brass No par 54% preferred 100 Reynolds Metals CoNo par 55% conv preferred 100 Reynolds Spring 1 Reynolds (R J) Tob class B 10 Common 10 Preferred 360% series 100 Rheem Mfg Co 1 Richfield Oil Corp No par Richfield Oil Corp No par Roan Antelope Copper Mines Royal Typewriter 1 Ruberold Co (The) No par Ruberold Co (The) No par Ruppert, Jacob 55	36 % Jan 24 105 Jan 24 105 Jan 13 87 Jan 12 25 Jan 16 15 ½ Jan 2 33 Jan 16 101 ¼ Jan 9 24 ½ Jan 13 7 ¼ Jan 13 12 ½ Jan 13 25 ½ Jan 13	9% Jan 31 80 Jan 4 1534 Jan 7 38½ Jan 31 25¼ Jan 2 37 Jan 10 21% Jan 8 38 Jan 8 18 Jan 8 18 Jan 8 18 Jan 31 105 Jan 8 15¼ Jan 16 96 Jan 30 27½ Jan 2 16½ Jan 9 82 Jan 17 39 Jan 31 102 Jan 23 102 Jan 23 104 Jan 9 11¼ Jan 20 11¼ Jan 30 29¼ Jan 20 11¼ Jan 30 29¼ Jan 20 11¼ Jan 30 29¼ Jan 31 43¼ Jan 20 30¼ Jan 36 24¼ Jan 31 43¼ Jan 38 44 Jan 6 60 Jan 6 60 Jan 6		19 Jan 96 % Mar 28 % Apr 28 % Apr 112 ½ Feb 49 ½ Feb 49 ½ Feb 33 May 39 Apr 335 % Feb 31 ¼ Jan 16 ¼ Oct 15 ½ Jan 46 ¼ Apr 27 ¾ May 101 May 50 ¼ Jun 105 ½ Apr 17 ¼ Feb 21 ¾ Feb 38 Jun 50 % July 50 % Jul
	Baturday Jan. 25 \$ per share	Monday Jan. 27 \$ per share	LOW AND HIGH Tuesday Jan. 28 \$ per share	SALE PRICES Wednesday Jan. 29 \$ per share	Thursday Jan. 30 6 per share	Friday Jan. 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for l Year 1 Lowest \$ per share	Previous 946 Highest \$ per share
	50¾ 50¾ 50¾ 9¾ 10¼ 9¾ 10¼ 28¾ 28¾ 28¾ 21¾ 113 113 110¾ 43¾ 44½ 46 98½ 98¾ 99½ 98¾ 17¾ 17¼ 17¼ 19¼ 100 19 19 19 45 45 45 45 45 45 45 45 45 45 45 45 45	*49 50¾ 9½ 9% 9½ 9% 27¾ 28½ 21¾ 21¾ 113½ 113½ 113½ 13½ 113½ 15 113½ 117¾ 117½ 117½ 117½ 117½ 117½ 117½ 117½	50% 50% 50% 9% 10% 9% 10% 28¼ 29½ 21% 21% 113% 113% 113% 113% 113% 113% 1	50 51% 10½ 10% 29½ 30½ 21½ 21% 113% 113% 113% 113% 10% 44 45½ 48 99¼ 99¼ 17½ 17½ 98¾ 99½ 17½ 17½ 25¼ 25½ 8¾ 8¾ 25½ 8¾ 8¾ 14% 14% 15½ 15½ 109 109 23% 23% 23½ 33% 29 29¼ 88 89 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 38% 39 38% 39 38% 39 38% 39 39% 34% 868 46 47½ 17¾ 18% 15% 15¾ 88 89 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 28% 39 39% 34% 88% 89 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 28% 29 46% 47½ 21% 23% 23% 23% 55½ 55½ 33% 33% 33% 33% 33% 33% 33% 33% 33% 33	51	50 1/2 51 10 10 3/4 29 1/4 30 29 1/4 31 113 1/2 11 113 1/2 11 113 1/2 11 113 1/2 11 113 1/2 11 113 1/2 11 113 1/2 11 113 1/2 11 113 1/2 117 1/	3,700 37,500 16,000 8,400 70 5,300 27,300 1,000 140 30 3,600 1,000 2,700 1,300 2,700 1,300 5,200 6,900 4,100 300 1,550 370 5,600 1,300 1,300 1,500 1,3	St Joseph Lead	48½ Jan 15 7% Jan 16 24% Jan 16 21½ Jan 16 21½ Jan 16 21½ Jan 12 21½ Jan 12 38½ Jan 25 96½ Jan 25 96½ Jan 23 17½ Jan 13 43½ Jan 16 24¾ Jan 16 24¾ Jan 16 24¾ Jan 16 24¾ Jan 16 21½ Jan 13 35½ Jan 16 21½ Jan 13 35½ Jan 16 21½ Jan 16 22½ Jan 16 28 Jan 16 21½ Jan 16 29 Jan 16 28 Jan 16 19 Jan 13 20 Jan 16 19 Jan 16 19 Jan 13 20 Jan 16 14 Jan 2 12½ Jan 16 15½ Jan 16 14 Jan 2 12½ Jan 16 15½ Jan 16 16 Jan 2 12½ Jan 16 16 Jan 2 16½ Jan 16 17 Jan 22 18 Jan 30 22½ Jan 14 15½ Jan 14 15½ Jan 14 15½ Jan 16 16½ Jan 30 32½ Jan 16 177 Jan 22 18 Jan 3	55½ Jan 2 12½ Jan 2 23½ Jan 2 213½ Jan 2 2113½ Jan 2 2113½ Jan 2 113¾ Jan 31 55¾ Jan 7 100½ Jan 4 99½ Jan 4 99½ Jan 30 49 Jan 4 26¾ Jan 30 49 Jan 4 26¾ Jan 30 49 Jan 4 26¾ Jan 30 14 Jan 6 16½ Jan 31 110 Jan 7 25 Jan 30 14 Jan 6 16½ Jan 31 20¾ Jan 6 81 Jan 8 20¼ Jan 6 9½ Jan 2 41 Jan 6 6½ Jan 2 41 Jan 6 6½ Jan 2 41 Jan 7 18¾ Jan 6 16½ Jan 8 72½ Jan 14 30% Jan 6 16½ Jan 8 72½ Jan 7 18¾ Jan 7 18¾ Jan 7 18¾ Jan 7 18¾ Jan 7 35½ Jan 6 16¼ Jan 8 39 Jan 23 39 Jan 30	45 Sep 11% Dec 30½ Dec 22 Nov 110¾ Sep 9¼ Nov 53 Nov 42 Oct 100 Dec 95¾ Dec	64 May 1234 Dec 33 Dec 345 May 116 Mar 118 Jan 100 Aug 61 July 11034 Jun 10214 Nov 10314 Nov 103

	and the group to the growth of the second se			NEW	YORK S	TOCK	RECORD				Range for P	evious
Saturday Jan. 25	Monday Jan. 27	OW AND HIGH 5 Tucsday Jan. 28	Jan. 29	Thursday Jan. 30		Sales for he Week	STOCKS NEW YORK STOCK EXCHANGE	Par .	Range Since . Lowest \$ per share	lanuary 1 Highest	Year 19 Lowest \$ per share	16 Highest 8 per share
\$ per share 6% 6½ *12½ 13 *91 97 52 52 20% 21 14% 14% *85½ *17% 18 *39½ 40¾ 110½ 110½ 36 36%	\$ per share 6% 6% 13 13 91 97 52 52½ 20% 20% 14 14½ 85½ 85½ 17¼ 17½ 40 40	\$ per share 6 % 6 % 13. 13 % 91 97 52 ¼ 53 20 ¼ 20 % 14 % 14 ¾ 86 87 17 ½ 17 ¾ 39 ½ 39 ½ 111 11 11 ½ 361¼ 361½ 100 ½ 100 ½ 100 ½	634 67/8 12½ 13 °91 97 52½ 53 20% 207/8 143/8 153/8 86½ 88½ 17¼ 175/4 40¼ 40½	\$ per share 6 % 6 % 12 % 6 % 12 % 12 % 12 % 12 % 12	\$ per stare* 65% 63'4 13 13 91 97 53'4 53'4 21'4 21'6 14'9a 15'4 89 89 17'9b 117'9 40'4 40'4 111'2 111'2 36'% 37' *99% 100'2	7,200 1,000 2,100 13,300 16,000 190 7,900 900 110 5,000 200	Sparks Withington Spear & Co \$5.50. preferred Spencer Kellogg & Sons Sperry Corp (The) Spiegel Inc Conv \$4.50. preferred Square D Co Squabb (E.R. & Sons common \$4. preferred Standard Brands, Inc \$3.50 cum preferred	No par	5¼ Jan 13 11½ Jan 2 93% Jan 13 47 Jan 14 19% Jan 3 13% Jan 3 82 Jan 15 16½ Jan 13 39½ Jan 24 109½ Jan 13 34½ Jan 16	6% Jan 28 14¼ Jan 7 38% Jan 13 55% Jan 6 21% Jan 7 16% Jan 6 65% Jan 30 18¼ Jan 6 45½ Jan 2 11½ Jan 31 31½ Jan 6 101½ Jan 13	5½ Oct 11¼ Nov 92 Sep 37 Sep 18% Dec 14¼ Nov 84½ Sep 15½ Sep 33½ Feb 107½ Oct 34% Nov 96½ Dec 20% Oct	13% Jan 27 May 104 July 56 Dec 40½ Jan 38% Apr 109¼ Apr 24% Apr 55 May 116 Mar 55 May 99¼ Dec 60% May
14% 14% *46% 47½ *39% 41 17 17 46% 46%	3134 3234 107 : 107 115 115 ½ 54% 56 40% 40 ½ 66% 67% 28 ½ 110 110 14% 15 4634 4634 43334 41 17 17 17 4634 46% 18 18 18 18 18 18 20¼ 20% 21 15 15 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32¼ 34 108 109 116¼ 116¼ 56¼ 57¼ 40½ 41 66% 68½ 105 105 15¼ 15¾ 47½ 41 42 17% 45¾ 47½ 41 42 17% 17% 46¾ 47 104 104 104 104 20¼ 20½ 21 13¼ 15¾	33 344 111 115½ 117 1174 56% 57% 41 41 41% 67% 684 27½ 27% 15% 15% 15% 15% 47½ 47½ 42 42 42 42 4174 46% 46% 46% 46% 46% 18% 18% 20½ 21% 20% 20% 15% 15%	33 33% 110 113 1110 11734 56% 57½ 40% 41¼ 67½ 67% 26½ 27 103½ 105½ 15½ 15% 46¾ 47¾ 41½ 43 17 17 46¼ 46¾ 46¾ 102 105 18½ 18½ 20½ 21 20% 20% 15% 16¾	600 1,600 8,600 10,100 22,900 19,300 100 12,400 400 100 800 4,100 100 5,200 600 6,400	Standard G & E Co S4 pref	No par No par No par 	98 Jan 13 106 Jan 13 107 Jan 14 40% Jan 27 66% Jan 16 23% Jan 16 123% Jan 16 123% Jan 13 15½ Jan 13 15½ Jan 13 15½ Jan 13 16½ Jan 21 103 Jan 2 16½ Jan 13 20% Jan 23 16¾ Jan 13	112 / Jan 2 122 / Jan 2 122 / Jan 2 41 / Jan 7 70 / 8 Jan 9 29 Jan 28 105 Jan 29 105 Jan 20 41 / Jan 20 41 / Jan 20 42 Jan 30 18 Jan 2 19 Jan 2 104 Jan 2 104 Jan 2 104 Jan 2 104 Jan 3 105 Jan 2 104 Jan 3 105 Jan 3 105 Jan 3 107 Jan 2 108 Jan 2 109 Jan 2 109 Jan 2 109 Jan 3 109 Jan 3	70 Oct 78 Oct 78 Oct 42 % Feb 37 Feb 37 Feb 61 % Nov 20 % Mar 100 ½ Dec 11 Oct 37 ½ Nov 37 Sep 16 % Oct 41 ½ Jan 102 ¼ Oct 13 % Oct 20 ¼ Dec 21 Jan 14 % Oct 18 % Oct	135½ Apr 149½ Apr 159% Aug 49¾ May 30 July 108½ Jan 25 Feb 56 Jun 26¾ Aug 63 May 109½ Aug 26% May 39¾ May 23 Feb 23¾ Apr 38½ July
21¾ 22½ 14¼ 14¼ 14¼ 107½ 108½ 73 73 73 119 119 8½ 42½ 12½ 12 12 12 12½ 11% 101¼ 104 43 43 43 415 16 36% 37 22½ 23½ 23½ 23½ 23½ 25% 103¼ 104 81¼ 81¼ 81¼	213/4 23 14 14/4 *107 ½ 108 ½ *107 ½ 108 ½ *13 ½ 73 ½ 119 119 8½ 8¾ 41 ½ 41 ½ 11½ 113/4 103 103 *21¾ 22 ½ 43 ½ 43 ¾ 15 ¾ 15 ¾ 15 ¾ 15 ¾ 125 ½ 23 ¼ *103 ¼ 104 8¾ 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 ½ 23 ¾ 14 ½ 14 % 14 % 14 % 14 % 14 % 17 % 10 % 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 %	23 23%, 14½ 14¾ *107½ 108½ *73 74 *119 121 8½ 8½ 8½ 42½ 12¼, 12¾ 105 106 23 23½ 43½ 43½ 15¼, 15¾ 15½, 36½ 27 27½ *103¼, 103¾ 9 9%	23½ 23½ 14¾ 44¾ •107½ 108½ •73 74 •119 121 8½ 8½ 8½ •2½ 23 108 109¾ 43¼ 43¼ •15¾ 15¾ 36% 23% 24¼ 1½ 16% 109% 109% 109% 109% 109% 109% 109% 109	45,500 5,100 700 20 25,300 2,700 7,100 7,800 2,700 1,400 800 200 8,700 12,200 92,600 7,500 11,300	Studebaker Corp (The) Sun Chemical Corp \$4.50 series A preferred. Sun Oil Co. Class A pfd (4½% cum) Sunray Oil Corp Sunshine Biscults Inc. Sunshine Mining Co. Superheater Co (The) Superior Oil of Calif. Superior Oil of Calif. Superior Steel Corp. Sutherland Paper Co. Sweets Co of Amer (The) Swift Niternational Ltd. Rights Sylvania Elec Prod's Inc. \$4 preferred. Symington Gould Corp.	No par	13 ¼ Jan 13 107 ½ Jan 17 70 ½ Jan 3 118 Jan 10 77 ½ Jan 11 41 Jan 13 11½ Jan 11 11½ Jan 13 20 Jan 16 43 Jan 16 43 Jan 16 43 Jan 21 44 Jan 2 34 Jan 22 34 Jan 22 34 Jan 22 34 Jan 25 22 ¾ Jan 37 76 Jan 25 22 ¾ Jan 16 102 ¼ Jan 16	14% Jan 16 107½ Jan 17 74 Jan 31 119 Jan 3 8% Jan 29 45½ Jan 29 13 Jan 6 23¼ Jan 29 109% Jan 31 23½ Jan 3 109% Jan 31 23½ Jan 3 16½ Jan 3 16½ Jan 6 37% Jan 2 14¼ Jan 18 27¼ Jan 2 14¼ Jan 18 27¼ Jan 2 14¼ Jan 18	12¼ Nov 103% Sep 61½ Sep 117 Apr 7% Oct 42¼ Sep 10% Oct 10% Oct 10% Oct 10% Nov 38 Jan 31% Sep 31 Sep 25% Nov	24 ¼ May 110 May 78 ½ Jun 124 ½ Aug 14 May 56 ½ Aug 24 Apr 35 ¼ May 160 May 23 Dec 55 ¼ Apr 21 Aug 41 ½ Feb 109 ½ Aug 16% Jan
*123% 123% *7 7 7% 1644 1674 5612 5614 5612 5614 5114 113% 5115 5114 23 23 17 17 1634 1634 *5714 5814 *1646 1714 1278 1278 *1114 1214 *1114 1214	12½ 12¼ 6% 7 16¼ 16¾ 56¼ 56¼ 57% 11¼ 11% 51 51 *22¾ 23¼ 17 17¼ 49 50⅓ 16⅓ 17½ 58 58 58 *16⅓ 17½ 12¾ 12% 12 12 12 12 18 18	*12 ¼ 12 % 6 % 6 % 6 % 16 % 16 % 16 % 16 % 15 1 % 51 % 5	13 13 6% 7 16% 16% 7 16% 16% 57% 57% 58% 11½ 11% 11% 51½ 51% 23. 23½ 17 17 51 52 x17 17% x58 58¼ 16% 16% 12% 13% 58¼ 58¼ 12½ 12½ 18 18½	13 13 7 7 16% 16% 58% 59% 11½ 11% 51¼ 51¼ 51½ 23% 23½ 16% 17% 52 52¼ 17% 17% 17% 17% 17% 17% 17% 18½ 12% 13¼ 12% 18½ 18%	*12½ 13 *7 7 % 16% 16% 58% 59½ 11% 11% 51 51% 23% 24 16% 17% 584 17% *58¼ 59 16½ 16½ 13 13¼ 58 52 58¼ 58 59 16½ 10½ 12% 12% 18¾ 19 *15½ 16%	700 700 1,600 8,500 3,100 3,800 3,800 4,400 3,900 4,600 150 200 250 1,500 2,800	Talcott Inc (James) Telautograph Corp Tennessee Corp Texas Co (The) Texas Gulf Producing Texas Gulf Producing Texas Pacific Coal & Oil Texas Pacific Land Trust Texas Pacific Exp Co Thatcher Glass Mig Co \$2.40 conv ptd The Fair Thermoid Co common \$2½ div conv preferred Third Avenue Transit Corp Thomas Steel Co (The)	5	11 % Jan 13 6 % Jan 2 15 ½ Jan 13 5 6 Jan 22 10 ½ Jan 13 5 0 Jan 16 21 % Jan 15 5 % Jan 16 41 Jan 14 42 Jan 14 5 6 ¼ Jan 14 11 % Jan 14 11 % Jan 14 15 ½ Jan 14 15 ½ Jan 2 16 % Jan 2 16 % Jan 4	13 Jan 29 7% Jan 30 16% Jan 30 59% Jan 2 11% Jan 2 11% Jan 6 17% Jan 6 17% Jan 6 17% Jan 10 17% Jan 7 13% Jan 30 58% Jan 27 14 Jan 36 19 Jan 31	11% Jan -61% Dec -14% Sep 52 Feb 9½ Mar 46½ Sep 21 Oct 35 Sep 131% Sep 47 Sep 10 Sep 48 Oct 9½ Oct 16 Dec -14% Oct	19¼ May -13- Jan 25% Jun 68¼ Aug 18 July 60¾ Jun 26½ May 65 May 18 Sep 61½ July 30¼ May 17% Feb 20½ Jun 18¼ Nov 21½ May 69¾ Jun
*15½ 16¾ 57 57 57 *104 105½ 63% 6½ *35¼ 36¾ 18% 19 104 104 18¾ 18% *48 46% 13% 13% 19 19 19 19 17½ 17½ 7 7½ *10½ 19½ 19½ 19¾ 34¾ 34% *42 45 *102¼ 110 *13% 14¾ *48 48 ¼ *48 48 ¼ *14¾ 14¾	*15% 16% 16% 577 ½ *104 105 ½ 61/4 61/4 35 35 35 185% 19 104 104 195% 461/2 47 137% 187% 19 1/2 34% 34% 34% 481/4 137% 137% 137% 137% 137% 137% 137% 137%	*157% 163% 58 *1041½ 1051½ 61% 61% 65% *35½ 37 4 19 19 19 19 1131% 1131% 114 19 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 19 114 114	*1576 1636 *58 5846 *104½ 105½ 636 6½ 36 36 19 19¼ 10334 104½ 10956 2036 4756 4834 1378 1434 19 1934 181½ 19- 77¼ 7½ *109½ 111 *109½ 139½ *3334 3556 *42 45 *102¾ 106¼ *14 1434 *47 48 *15% 1536	*15½ 16¾ 16¾ 58¼ 59½ 6% 6½ 6% 6½ 37 37¼ 19¼ 19½ 20 20% 48¾ 50¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19	*15½ 16% 58% 58% 104½ 104½ 6% 6% 67% 37½ 38% 19¼ 19% 104 104 20 20% 49 50 14 14¼ 19% 19% 19% 7% 7% 7% 7% 19¼ 100 19 19 35¼ 36 44 47 102% 103% 13% 47 48 47 48	1,300 20 3,400 800 4,800 190 5,700 5,700 5,100 2,600 1,300 21,700 2,600 19,900 200 200 4,700	Thompson Products com. 4% preferred Thompson-Starrett Co. \$3.50 cum preferred Tide Water Associated Oil. \$3.75 preferred Timken Detroit Axle. Timken Roller Bearing 'Transamerica Corp. Transcont'l & West Air Inc. Transue & Williams St'l. Tri-Continental Corp. \$6 preferred Truax-Traer Corp. 20th Cen Fox Film Corp. \$1.50 preferred \$4.50 prior pfd Twin City Rapid Transit. 5% cony prior pfd Twin Coach Co.	No par 100 No par No par 10 No par 10 No par 2 5 No par 11 No par 12 No par 13 No par 14 No par 15 No par 16 No par 17 No par 18 No par 18 No par 18 No par 18 Par	51½ Jan 13 103 Jan 8 6	59½ Jan 30 104½ Jan 31 7 Jan 6 38¾ Jan 31 20¼ Jan 6 105 Jan 24 20⅙ Jan 29 50¼ Jan 3 22⅙ Jan 3 22⅙ Jan 3 22⅙ Jan 3 22⅙ Jan 3 21⅙ Jan 3 25⅙ Jan 3	38¼ Oct 102 Oct 51% Oct 32 Oct 17½ Nov 99½ Nov 16% Oct 18¾ Oct 18¾ Dec 14 Dec 57% Oct 105 Sep 16 Sep 37½ Oct 43¾ Dec 11½ Oct 43¾ Dec 11½ Nov	112¾ Jun 137% Jan 68° Jan 24¼ Apr 112° Feb 26½ Jun 66¼ Jun 21½ May 71° Jan 33½ Feb 125% Jan 225% May 63° May 63° May 79° May 106½ Jan 71° Apr 26½ Jan
Saturday Jan. 25	Monday Jan. 27	LOW AND HIGH Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31 \$ per share	Sales for the Week Shares	EXCHANGE	Ç Par	Lowest	January 1 Highest \$ per share	Range for Year Lowest \$ per share	1946 Highest
\$ per share \$52¼ 54 15% 15% 15% 30 30% 90½ 91 113% 113% =104 112 =100 100¼ 21% 21% =126½ 130½ *105 107½ *35% 36% 18½ 18¼ 107 107 22% 22%	\$ per share 5234 53 15 1542 3046 3076 9042 9242 *11336 114 *104 112 *100 10044 12136 2127 *10576 108 36 36 1846 1842 *10644 10734 2146 2242	\$ per share *53 54 15½ 15¾ 30¼ 30% 92¼ 94 *113% 114 *104 112 *21% 21% 21½ 22 *106 107½ 36% 36½ 18¼ 18% 106% 106% 21½ 22	\$ per share 53% 54½ 15% 15% 30¼ 31 93½ 96 x112¼ 112½ 102 112 29% 21½ 21% 21½ 21% 36 36½ 18% 18% 106 106% 21 21%	\$ per share 54% 55% 15% 15% 15% 15% 15% 15% 17% 11% 11% 11% 112 112 112 112 112 112 11	55½ 56¾ 15½ 15½ 31 31 31½ 95¾ 97½ 113 113 1102 112 99½ 100 21¾ 21% 131½ 131½ 131½ 131½ 131½ 131½ 131¾ 131½ 131¾ 131½ 131¾ 131½ 131¾ 22½ 22½	3,500 1,400 13,800 17,500 90 	Union Pacific RR Co	No par 100 No par 100 No par 100 No par	52½ Jan 3 14 Jan 3 25% Jan 16 89¼ Jan 15 x112¼ Jan 29 99¼ Jan 3 21 Jan 16 105 Jan 3 103½ Jan 19 17½ Jan 16 21 Jan 16 103 Jan 14 17½ Jan 16	56% Jan 31 15% Jan 32 31½ Jan 30 97% Jan 31 113% Jan 25 101½ Jan 16 22% Jan 17 133% Jan 31 137¼ Jan 9 19% Jan 6 107 Jan 3 25½ Jan 6 46 Jan 2	102 % Oct 32 Sep 16 % Nov 101 Dec 19 % Nov 33 % Feb	80% May 23% Apr 39 May 125 Apr 115½ Jan 111 Oct 107½ Jun 29 May 168½ Feb 120¼ Mar 42¼ Jan 37% Jan 119 Jan 54¼ Jan 91¼ Apr
42 42 *73% 76 *28 29 7% 7% *79 81½ 9 90 90 90 *13% 13% *39% 40½ 46 46¼ *23½ 24 14% 14½ *108¼ 110 *12% 13 11 11½ 18% 19 *105 107	41 41 74 74 227½ 28 7 7 7% 27 3% 3% 3% 3% 50% 51 50 7 8 9 9 9 88 91 113½ 13% 40 40½ 46½ 23% 23% 143% 110% 112½ 13 10% 11½ 18% 19½ 105 107	41 41 75 75 75 29 30 71% 7 % *79 82 33% 37% *51 51 51 % *9 % 9 ½ *88 91 *13 ½ 13 % 40 ½ 40 ½ 45 % 46 % *23 ½ 23 % *14 ½ 14 % *108 ¼ 110 *12 % 13 11 11 11 11 11 11 19 % 19 ½ 106 106	41½ 42 76½ 76½ 29 32 77½ 8 79 79 3¾ 3¾ 51½ 52½ 9½ 9½ 13% 14 40% 41¼ 45¾ 47½ 23¾ 23% 11½ 15¾ 11½ 15¾ 11½	42 42 76 76 829 32 77% 77% 82 37% 4 5134 52 91½ 91½ 88 92 14 14 411½ 411½ 411½ 115% 125% 125% 125% 125% 125% 125% 125%	76¼ 76¼ 32¾ 76¼ 44% 51 51½ 9½ 9½ 9½ 9½ 9½ 44% 62 41% 42 46% 47% 23% 16 16½ 11¼ 11¼ 11½ 11¼ 11½ 11½ 119¼ 20 105 105 105 105	600 400 13,800 100 500 500 1,800 1,600 1,600 1,700 43,000 21,600 21,600 13,000	United Carbon Co- United-Carr Fast Corp- United Cigar-Whelan Store \$3.50 conv. preferred United Corp common \$3 preference United Dyewood Corp- Preferred United Electric Coal Cos. United Engineering & Fd; United Fruit Co- United Gas Improvement United Merch & Mfrs Inc 5% preferred United Paperboard		74 Jan 27 26% Jan 15 69% Jan 13 79 Jan 24 3% Jan 13 49% Jan 13 49% Jan 14 13 Jan 13 39% Jan 23 44% Jan 16 13½ Jan 16 107½ Jan 11 12 Jan 16 104% Jan 16 104% Jan 16 104% Jan 16	30 Jan 28 8 Jan 20 83 Jan 16 4 ¼ Jan 31 52 ½ Jan 25 9 ½ Jan 25 9 ½ Jan 25 14 ¼ Jan 3 51 Jan 2 51 Jan 2 52 ½ Jan 6 16 ½ Jan 3 108 ¼ Jan 3 118 ¼ Jan 3	23¼ Oct 6% Oct 78 Dec 3¼ Oct 44 Oct 8% Dec 71½ Mar 12¾ Nov 34¼ Dec 41½ Oct 18% Oct 12¼ Oct 10½ Oct 9% Sep 9 9½ Oct 15½ Oct 15½ Oct 15½ Oct	40 May 17¼ Apr 89 Sep 7% July 163¼ Aug 21¾ Feb 56 Jan 53% Aug 30% Apr 110 Jan 15¾ July 1876 May 32½ May 109¾ July 29½ Feb
15½ 15½ 93¼ 94 11 11¼ 11¼ 188 192 31½ 31½ 91 92 44½ 44½ For footne	16 16 93¼ 96¾ 11½ 12½ 12½ 188 192 31¼ 31¼ 92½ 43½ 44½ 10tes see page 699	16¼ 16½ 95½ 96½ 111% 12½ 111% 12½ 1188 192 11934 144 45	16% 17 951/4 98 711/4 123/4 *188 192 313/4 313/4 *91 921/2 46 49	16½ 17 97½ 99% r12% 13¼ *188 192 31¼ 31¼ 92¼ 92¼ 49¼ 51¼	17½ 17½ 98 99¾ 112% 13¼ *188 192 31 31½ 91% 91% 48¼ 495%	2,000 27,100 56,100 1,300 80 8,800	7% preferred U S Hoffman Mach Corp			33½ Jan 92½ Jan	11 Dec 187½ Dec 3 26 Feb 90 Sep	1134 Dec x205 Sep 4736 App 9842 Aug 62 May

l l		TOW AND HIS	OF GATE PRIOR	NE	W YORK	STO	CK RECORD				
Saturday Jan. 25 \$ per share *71% 734		Jan. 28 \$ per share		Thursday Jan. 30 S per share	Friday Jan. 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Lowest	nce January 1 Highest	Yea Lowest	or Previous ar 1946 Highest
29½ 29¾ 17¾ 17½ *9¾ 9½ 40½ 40¾	29¾ 30 17¾ 17¾ *9¾ 9½ 40 40¼	29½ 29½ 4 17% 17% 2 9¾ 9½	291/4 301/2 181/2 19 91/2 91/3	73/4 77/8 301/2 301/2 183/4 191/4	7½ 7¾ 30½ 30½ 18½ 19 *9% 9½	700 2,500 12,900 200	U S Leather CoNo 1	par 7 Jan 13	3 7% Jan 30	25 Sep 13% Jan	13% Jan 44 Jan 25% Aug
70 71% 35¼ 35½ 102 102% 53¾ 54	40 40½ 70 70 35 35½ *102 102½ 53½ 55¼	*70½ 72 2 35 35¼ 2 102 102	40 ³ / ₄ 42 ¹ / ₂ *70 ¹ / ₄ 79 35 35 ³ / ₈ *102 102 ¹ / ₂	42½ 44 *70½ 72 34¾ 35½ 102 102	43 44 4 *70½ 72 34 34¼ *102 102¼	4,600 100 3,200 180	Fartic & conv ci A No p S Lines Co 4½% preferred U S Pipe & Foundry U S Playing Card Co U S Plywood Corp. 3¾% cum pfd series A 1 U S Rubber Co 8% non-cum 1st preferred. 1 U S Smelting Ref & Min.	.10 9% Jan 3 .20 38½ Jan 3 .10 70 Jan 13 .20 32 Jan 13	9½ Jan 17 44 Jan 30 71 Jan 22 39 Jan 2	9 Dec 35 Nov 59 Sep 36% Dec	11 % July 60 % May 84 Apr 39 % Dec
152½ 152½ 44½ 44½ 80 80 72¼ 72¾	152 152 44 4434 7934 7934 7134 7314	152½ 152½ 44¾ 45½ 80 60 73¼ 74	55 55% 155 155 45 46% 477% 80 73% 75%	5434 55% *159 165 45% 47 *78 80 75% 7714	$54\frac{1}{2}$ $56\frac{1}{6}$ 161 $16147 47\frac{1}{8}79$ $7976\frac{1}{4} 77\frac{1}{8}$	11,106 600 3,900 400	U S Rubber Co. 8% non-cum 1st preferred 1 U S Smelting Ref & Min Preferred U S Steel Corp common No p	100 101¾ Jan 3 10 48¾ Jan 16 100 147½ Jan 6 150 42¾ Jan 16 150 76½ Jan 8	80 Jan 13	100 Sep 48¼ Nov 144 Nov 40¼ Oct	106 Oct 80 Apr 187 Feb 84½ Feb
147% 147% 221/4 22% *461/2 471/8	148 148½ 22½ 22½ 46½ 47½	2 148 ¼ 148 ¼ 22 ⅓ 22 ¼ 46 ½ 46 ½	148¼ 149 22½ 22½ *46½ 48½	x148 148¾ 22 22¼ *46½ 48½	76¼ 77% 148¾ 149½ 22 22¼ 47 47¼	59,300 2,100 3,400 190		100 144 Jan 4	77% Jan 31	X72 Sep 65% Oct 142 Dec 20% Nov	89 Feb 97% Feb 166 Feb
5½ 5½ 8½ 8¾ *100 104 9½ 9¾	*5¼ 5½ 8% 8% 8¾ 102 102 9½ 95%	5 ¹ / ₂ 5 ¹ / ₂ 8 ³ / ₄ 8 ⁷ / ₈ *100 103 ¹ / ₂ 9 ⁵ / ₈ 9 ⁷ / ₈	5% 5½ 9 9% 103½ 103½ 10 10%	5½ 5% 9¼ 10½ ×103% 104 10¼ 1034	5½ 5% 9¾ 10 *104 109 10¼ 10%	1,500 7,400 900 22,400	U S Tobacco Co	25 46½ Jan 27 -1 5 Jan 13 -5 8 Jan 13 oar 102 Jan 26	48½ Jan 16 5¾ Jan 3 10½ Jan 30 106 Jan 6	47 Nov 4¾ Sep 7½ Oct 100½ Nov	29¼ Jan 55⅓ Jun 9¾ Jan 20¾ Apr 128 Jan
*46¼ 51 *19½ 20½ 9½ 9½ *91 92½ *182 136	*48 50 *19½ 20½ 9 9⅙ *91 92½ *182 186	50 50 201/4 201/2 9 (91/4	*50½ 51 20½ 20½ 9¾ 9½ 90½ 91¼	50% 50% 21 21 9½ 9½ 91 91¼	*50½ 51 21¼ 21¼ 9¼ 9¼ 90% 90%	22,400 300 900 2,900 220	4% cum conv pfd	_2 8% Jan 14 50 47 Jan 4 _1 20 Jan 2 _1 8% Jan 3	106 Jan 6 1034 Jan 30 51 Jan 8 2134 Jan 31 10 Jan 18	7 Sep 41 Sep 18% Des 8 Dec	11¼ July 54 July 27¼ Feb 22 Apr
25¼ 25% 84 84	*182 186 24% 25½ *83½ 84¼	25 ³ / ₄ 26 ⁷ / ₈ 84 ¹ / ₄ 84 ¹ / ₄	*180 185 265% 28 1% 85 89 1/2	*180 185 / - 28 / 28 / 28 / 8 *83 93	*180\ 185\ 28¼ 29 *83 93	10,600 370	Universal Laboratories Inc. Universal Leaf Tob. No p 8% preferred 1 Universal Pictures Co Inc. 4½% preferred 1	00 186 Jan 3 1 x22 Jan 13 00 82 Jan 14	99 Jan 2 186 Jan 3 29 Jan 31 89½ Jan 29	91 Nov 187 May 25 Nov 771/4 Dec	110½ Jan 200½ Apr 49% Jan 101 Apr
18¾ 18¾ 17 17 35 35	183% 19 17 17 3534 3534	19 19 ⁵ / ₈ 16 ⁷ / ₈ 17	19% 20½ 17 17½	20½ 21¼ 17¼ 17½	20% 21% 17½ 17½	5,900 2,200	Vanadium Corp of AmNo po		21% Jan 31	17% Nov	39 Feb
*18½ 18% 34% 34% *90¼ 94 *90 98	35¾ 35¾ 18½ 18% 34¼ 34¼ 90½ 90½ *90 98	35½ 35½ 18½ 18% *34¼ 34% *90½ 94 *90 98	35	35½ 35% 19 19¼ 36 36 *92 94	35 1/8 35 1/8 19 19 36 1/4 36 1/4 *92 94	1 400		16 16 Jan 3	171/2 Jan 9	15 1/8 Oct 35 Nov 15 1/2 Sep 30 Oct	25% Apr 58% Apr 26% Jun 51% Apr
*45 46 101½ 101½ 8 8 83½ 83½	45 45 *100 10134 758 778 85. 87½	*45 46 10134 10134 778 918 90 9134	46 47 101½ 101½ 856 878 89½ 90¼	*92 98 47½ 48 101¾ 101% 8⅓ 8½ 85 88½	*91 98 47¼ 48 101½ 101% 8 8%	1,600 660 16,600	Var Raalte Co Inc. Vertlentes-Camaguey Sugar Co.6 Vick Chemical Co. 2. Vicks Shreve & Pac Ry. 16 5% non-cum preferred. 10 Victor Chemical Works. 3½% cum preferred. 10 Va-Carolina Chemical Nopo 6% div partic preferred. 10 Va El & Pow \$5 pref. 10 Va Iron Coal & Coke 5% pfd. 10 Virginian Ry Co. 10	00 94 Jan 13 .5 44¼ Jan 21 00 101 Jan 20 77 6 Jan 13	92 Jan 22 94 Jan 13 49 Jan 7 101% Jan 8 9% Jan 28	83½ Oct 91½ Nov 36½ Sep 100 Dec 55% Dec	113 May 115 Feb 53 May 108% Aug
*1191/8 120 *80 90 411/2 411/2 391/2 391/2	*1191/8 1193/4 *80 90 *403/4 413/4 39 393/8	*119 % 119 % *85 95 - *40 % 41 % *38 ½ 39 ½	119% 119% *85 95 41% 42 38% 39	119¾ 119¾ *85 95 *41½ 42 38¼ 39	11934 11934 *85 95 42 42 38 3834	1,900 190 600 2,500	6% div partic prefered 10 Va El & Pow \$5 pref 11 Va Iron Coal & Coke 5% pfd 11 Virginian Ry Co 6% preferred 29 Visking Corp (The) class A	69½ Jan 14 00 119% Jan 29 00	Ta oan 29	63½ Sep 117½ Dec 80 Jan 40 Dec	12% Jan 99% July 123½ Apr 105 Apr 53 July
*35 36½ *140 155 *148 156	35% 35% *140 155 *148 156	36 36 *140 155 *148 156	*361/4 37	36¼ 36¼ *140 155 *148 156	*36 ¹ / ₄ 37 *140 150 *148 156	300	Visking Corp (The) class A Vulcan Detinning Co Preferred 10		40 Jan 17 36¾ Jan 6 145 Jan 9	37 Sep 32½ Nov 130 Oct 145 Dec	53 July 45¼ Jan 52 Apr 170 Mar 178 May
68% 68% 17½ 17%	*68% 70 *17½ 18	*69 70 *17½ 18	70¼ 70¼ *17½ 18	*70½ 72 17½ 17¾	71½ 72 *17% 17%	400 400	Wabash RR 4½% preferred10	00 68 Jan 14	72 Jan 31	56 Sep	86 Feb
34 34 *105 107 231/8 231/4 123/6 123/8	33% 34 *105¼ 107 23 23% 12¼ 12%	34 34½ *105¼ 107 23¼ 23½ 12% 12½	34½ 34½ 106 106 23% 23¾ 12% 12%	35 35 1/4 106 106 23 3/8 23 3/4 12 1/2 12 7/8	35 35 *105 106 23½ 24¼	400 1,100 160 7,200 6,700	Walgreen Co	27 17 Jan 16 27 33% Jan 27 00 1044 Jan 6	17% Jan 25 36½ Jan 7 107 Jan 2 24% Jan 7	15½ Oct 33% Dec 105 Apr 23% Nov	23% Jun 54 Apr 111 Mar 29% Oct
16½ 16½ *104½ 105 16½ 16% *23½ 25 *33¼ 34¾	16¼ 16% 104¾ 104¾ 16½ 16¾ *23 25 *33½ 34¾	16½ 17½ *104½ 105 16¾ 16¾ 24 25 34¾ 36½	$16\frac{1}{8}$ 17. 105 105 $16\frac{5}{8}$ 17½ $24\frac{1}{2}$ 25	16% 17% 105% 105% 17¼ 17½ 25% 26	12% 12¾ +16% 17 *105% 105% 17¼ 17¾ 26½ 28	9,400 210 32,200 1,400	Walworth Co	27 11¼ Jan 16 1 15 Jan 15 20 103% Jan 13 21 Jan 13 22% Jan 16	13¼ Jan 6	9¼ Oct x11% Mar 0 /Sep 10% Oct	20% Jun 18% July 107% Feb 23% Aug
*33¼ 34¼ 26¾ 27¼ *21¼ 22 *24¼ 25 *34½ 35½	*33½ 34¾ 26¾ 26¾ 21½ 22 *24½ 25½ 35½ 36¼	34% 36½ 26% 26% *22 22% 25% 25% *36¼ 37¼	36 ¹ / ₄ 38 26 ⁵ / ₈ 27 22 ³ / ₈ 22 ¹ / ₂ 25 ⁷ / ₈ 25 ⁷ / ₈ 37 37	37 39% 26¼ 26½ 23¼ 23¼ 25 25½ 37½ 37½	38½ 39¾ 26⅓ 26¼ *32½ 23¼ *25 25½ 38 39	3,600 1,100 1,000 200 1,000	Wayne Knitting Mills	5 24 % Jan 13	39% Jan 30 27 Jan 22 23¼ Jan 30 25% Jan 29	22 Nov 18½ Jan 25½ Dec 20 Sep 20% Oct	50 Jan 39 Dec 35 ¼ Mar 34 ¾ Feb 29 ½ Sep
Saturday Jan. 25	Monday Jan. 27	LOW AND HIGH Tuesday Jan. 28	H SALE PRICES Wednesday Jan, 29	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	.1 34¼ Jan 16 Range Since Ja	39 Jan 31	31 Sep Range for 1	47½ Jan Previous
\$ per share 101/4 103/6 *381/2 391/2 *863/4 88	\$ per share 101/3 103/8 391/8 391/8	\$ per share 10 1/8 10 3/8 39 1/4 39 1/2	\$ per share 101/8 101/4 381/8 381/8	Jan. 30 \$ per share 10 ¹ / ₄ 10 ³ / ₄ 38 ¹ / ₂ 39 ¹ / ₄	\$ per share 10% 10% 39 40	the Week Shares 2,500 3,200	EXCHANGE Par Webster Tobacco Inc	Lowest \$ per share 5 9½ Jan 16	Highest \$ per share 12% Jan 7	Year 19 Lowest \$ per share 9½ Sep	Highest \$ per share 16% Apr
31½ 32 *113 115 *118¼ 119¾ *110% 111¾	87 87 31 31½ *113 115 118¼ 119 *110% 111¾	*86% 87½ 31 32 *113% 115 *119 119% 110%	87 87½ 31½ 32¾ *113¼ 115 119 119¾ *111 112		*87½ 88½ 32% 33⅓ *113½ 115 119½ 119¾	10,500	West Indies Sugar Corp	7 86% Jan 21 1 29% Jan 13 7 110% Jan 3	42 Jan 9 88 Jan 3 34½ Jan 2 112 Jan 20 121½ Jan 14	31½ Sep 85% Sep 29 Sep 108 Sep	43½ July 89% Aug 45 Apr 119 Aug
*114 ¼ 115 39 39 *110 ½ 112 % 9 ¼ 9 ¼	114¼ 114¼ 39% 39% 112% 113 *8% 9	*114¼ 115 39½ 40 *111 114 9 9	*114¼ 115 39½ 39½ *110 113 9 9¼	*114¼ 115 38¾ 39½ *110 113 9¼ 9¾	*111 112 115 115 39 39 *110 113 9 9½	70 2.100	West Va Pulp & Pan Co No.	0 114 % Jan 2	112% Jan 14 115 Jan 2 40% Jan 10 113 Jan 27	115 Jan 106 Sep 113 ³ 4 Oct 32 ³ 4 Nov 111 ¹ 4 Sep	122½ Feb 117½ Aug 119¾ May 53¼ Jun 116¼ Apr
63¾ 63¾ 7⅓ 7⅓ 17¾ 17¾ 39 39	63 63¾ 7 7 *15½ 17⅓ *38½ 39	62½ 63½ 7 7½ 17⅓ 17⅓ 39 39¾	63 66½ 7% 7½ 17½ 17% x38½ 40	66 68 7 ¹ / ₄ 7 ³ / ₈ 17 17 39 ³ / ₄ 39 ³ / ₄	66¾ 67½ 7¼ 7½ 17 17 39¾ 39¾	1,500 2,100	4½% preferred 100 Western Air Lines Inc. Western Auto Supply Co. 10 Western Maryland Ry. 100 4% non-cum 2nd preferred 100 Western Pacific RR Co com.No par	0 6 Jan 13 0 14 Jan 9	10 % Jan 4 75 ½ Jan 6 7½ Jan 29 17 ¾ Jan 24	7¼ Dec 57 Jan 5½ Sep 14 Sep	35 Jan 90½ May 13½ Jan 32¾ Jan
*80 84 18 ³ 4 19 *10 ¹ / ₂ 12 ¹ / ₂ 31 ³ / ₆ 31 ⁷ / ₈ 24 ⁷ / ₈ 25 ³ / ₈	*81¾ 85 185% 19 *10½ 12½ 31¼ 31% 24% 25½	*81¾ 83 18¾ 19¼ *10 12 31½ 32⅓ 25⅓ 25⅓	*81¾ 83 18% 19¾ *10½ 12½ 32¼ 32¾	81% 81% 20% 21 *11½ 13½ 32 32½	85 85 20% 23 14 14 32¼ 32½	28,900 100 9,600	Western Union Teleg class A No par Class B No par	0 79 Jan 2 r 17% Jan 16 r 11% Jan 18	840 Jan 29 85 Jan 31 23 Jan 31 14 Jan 31 33 ¹ / ₄ Jan 11	27 Sep 71 Oct 181/6 Oct 111/4 Oct	56½ Jun 101 Apr 53% Jan 32¼ Jan
95¼ 95¾ *53 55¾ 32½ 32%	95% 96 102% 103 *53 553% *32 34	95 96 103½ 1035% *53 56 32 32	25½ 26½ *95% 95% 103¾ 103¾ *53 55¾ 32½ 32½	265% 271/4 951/8 953/4 1031/8 1041/4 55 55 33 33	26½ 27½ 96 96½ 104¼ 104¾ +53½ 55	680	Westinghouse Electric Corp. 12½ 3½% cum pfd series A. 100 3.60% cum pfd series B. 100 Weston Elec Instrument. 12,50 Westvaco Chlorine Prod No par	23¼ Jan 13 93 Jan 2	33¼ Jan 11 27¼ Jan 30 96½ Jan 31 104¾ Jan 31 55 Jan 24	26½ Oct 21½ Nov 91 Dec 39 May	41% Jun 39% Jan 95 Dec 63% Jun
*99 99% *60 66 101¼ 101¼	99½ 100 *60 66 *100% 102½	99 100 *60 66 *1011/8 103	*99 100 *60 66 101 101½	*60 66 *101% 103	33½ 33½ 100 100 *60 66 *101½ 103		Wheeling & Lake Erie Rv 100	7 99 Jan 28	34½ Jan 8 100½ Jan 7 65 Jan 9	29 % Nov 98 Nov 63 Aug	45¼ Jun 107½ Jan 72 Jan
39½ 40 99¼ 99¼ 32½ 32½ *26¼ 26½ 16½ 17	39 40 99¼ 100 *32 33½ 26½ 27½ 16¾ 16%	39½ 40¼ 100½ 101 *32½ 33¾ 27¾ 28⅓ -16¾ 16%	40 % 42 ½ 100 ¼ 101 33 33 28 28 ½	42 42¾ 101 101 33¼ 33¼ 28% 28%	42 42 ³ 4 101 101 *32 ⁵ 4 33 ³ 4 28 ³ 6 28 ³ 4	6,800 890	5½% conv preferred 100 Wheeling Steel Corp No par \$5 conv prior pref No par White Dental Mfg (The S S) 20 White Motor Co	98 Jan 13	102 ³ 4 Jan 13 42 ³ 4 Jan 30 101 Jan 28 33 ¹ 4 Jan 30	100 Oct 36	106 Jan 62½ May 107¼ July 44 May
*85½ 90 *31½ 33 *65% 7 10¼ 10½	*85½ 90 *31 33 6% 6¾ 10½ 10%	-16¾ 16% *85½ 90 *31¾ 33 *6% 65% 10% 11	16% 17 *85½ 90 33 33 6½ 6% 10% 11¼	16% 17% *85½ 90 33½ 33½ 6% 6%	16% 16% *85½ 90 33% 33% 6% 6½.	3,200 400 1,500	white Dental Mfg (The S S) 20 White Motor Co. 1 White Sewing Mach Corp. 1 \$4 conv preferred No par Prior preferred 2 No par Wilcox Oil Co. 5 Wilcox Oil Co. 5 Wilson & Co Inc. No par \$4.25 preferred No par Wisconsin El Pow Co 6 % ptd 100	23% Jan 16 13% Jan 14 31 Jan 21 5 6% Jan 14	28% Jan 30 17% Jan 30 33% Jan 31 6% Jan 27	21% Nov 11% Nov 81% Sep 30 Nov 5% Oct	44 Jan 23% July 105 July 36 May 12½ Jan
14½ 14¾ *98 99 18% 18¾ *142 165	14½ 14½ *98 99 18½ 18½ *142 165	14¼ 14¾ 99 99 18½ 18¾ *142 165	14% 14% *98 99% 18% 18% *142 165	14% 15¼ *98 99% 18% 18% *142 165	10% 11% 14¾ 15% *98 99% *18½ 19 *142 165	24,400 12,100 100 900	Wilson & Co Inc No par \$4.25 preferred No par Wilson-Jones Co 1	9% Jan 13 13% Jan 13 97% Jan 10 17 Jan 3	11¼ Jan 29 15¼ Jan 30 99 Jan 28 18¾ Jan 9	9 Nov 12½ Sep 95½ Sep 15½ Oct	26¾ Jan 21 July 101 July 21¾ Feb
45½ 45½ 51¾ 51% 61 62 *91 94	*44½ 46 51½ 51% 62 62 *91 94	46 46 52 52½ 62½ 62½ *91 94	46½ 46½ 52½ 52½ 63 63¼ *91 94	46½ 46½ 51¾ 52½ 63 63¾ *91 94	46½ 46½ 51¾ 52½ 64 64¼ †91 94	1,600 9,200 2,500	Woodward Iron Co10 Woodworth (F W) Co10 Worthington P & M (Del) No var	43 Jan 2 46¼ Jan 2 56 Jan 16	47 Jan 10 52¾ Jan 24 65¾ Jan 2	142 Mar 34 Feb 4334 Sep 47 Sep	160 Jun 52 May 62½ May 74 Aug
*97 101 *77 78 *64 66 131/8 131/8	*97 99 78 78 *65% 65% 13 13¼	*97 99 *78 81 .6534 6534 13 1314	*97 99	*97 99 *79 80 66½ 67	*97 99 *79 81 .66½ 67 .14½ 14½	30	Prior pfd 4½% series 100 Prior pfd 4½% conv series 100 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co 55	92 Jan 2 97½ Jan 7 77½ Jan 2 63% Jan 21	94 Jan 17 98 Jan 2 78¼ Jan 29 67% Jan 6 14½ Jan 7	84½ Sep 87½ Sep 75¼ Dec 59½ Oct 13¼ Dec	100 Apr 103 May 106 Feb 82½ Apr
	C T Z				veneral di s		Y	4	4 * 7 × M 60-1	13/4 200	25% Jun
41 41 -151/8 - 153/8 *191/4 191/2 653/4 653/8	40½ 40½ 14% 15 19½ 20 65% 66¼	40 ¹ / ₄ 40 ¹ / ₂ 15 15 ⁵ / ₄ 20 21 66 66 ³ / ₄	41 41% 15% 16 20% 21 66% 69%	1 41½ 42 16 16¼ 21 21% 69¼ 70	21 211/4	1,500 3 7,200 3 4,800 3 17,800 3	Yale & Towne Mfg Co 25 York Copp 1 Young Spring & Wire No par Youngstown Sheet & Tube No.	38% Jan 13 13% Jan 13 17% Jan 16	45 Jan 3 16% Jan 2 21% Jan 30	33 Oct 13¼ Nov 15% Oct	61½ July 27¼ Jan 35½ Jan
*18 181/4	18 18	18½ 18½	18½ 19%	19% 19%			Youngstown Steel DoorNo par		71% Jan 31 1934 Jan 29	57½ Sep 15 Nov	83% May 31 Jan
1934 1934 936 91/2 Bid and as	19% 20% .9% 9% ked orice	20% 20% 9% 9% 10 this is	21 22 9% 9%	21¾ 22¾ 9½ 95¢	21% 22 9% 10%	5,200 Z	Zenith Radio CorpNo par Zonite Products Corp1	9% Jan. 3	22% Jan 30 10% Jan 31	191/8 Dec 9 Sep	42% Jan 14% Apr

Transactions at the New York Stock Exchange Daily, Weekly and Yearly Stocks, Railroad, Foreign United States Total Number of and Miscel, Foreign Bonds Roads Roads Sales

Week Ended Jan. 31, 1947 Baturday Monday Tuesday Wednesday Thursday Friday	Shares 429,140 899,033 1,081,310 1,525,840 1,344,140 1,306,110	\$2,186,500 4,331,400 5,192,000 5,727,000 5,497,800 4,936,600	\$161,000 272,000 279,500 886,000 322,000 432,000	\$25,500 2,000	\$2,347,500 4,603,400 5,471,500 6,638,500 5,821,800 5,368,600
Total	6,585,573	\$27,871,300	\$2,352,500	\$27,500	\$30,251,300
Stocks—No, of shares		Week Ended 1947 ,585,573 1	Jan. 31 1946 2,845,470	Jan. 1 t 1947 23,556,803	o Jan. 31 1946 53,065,717
U. S. Government	1	\$27,500	\$260,000	\$126,500	\$1,060,500

\$35,575,600

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

Week Ended Jan. 31, 1947	Stocks (Number of Shares)	Domestio	Bonds (P Foreign Government	ar Value) Foreign Corporate	Total
Saturday Monday Tuesday Wednesday Thursday	441,511 817,485 632,810 555,825 497,365 438,310	\$80,000 176,000 346,000 280,000 141,000 192,000	\$29,000 164,000 108,000 32,000 17,000 4,000	\$2,000 1,000 3,000 6,000 1,000	\$109,000 342,000 455,000 315,000 164,000 197,000
Total	3,383,306	\$1,215,000	\$354,000	\$13,000	\$1,582,000
Stocks—No. of shares	3,	Week Ended . 1947 383,306	1946	<i>Jan. 1 to</i> 1947 8,232,901	Jan. 31 1946 24,852,705
DomesticForeign governmentForeign corporate		215,000 \$ 354,000 13,000	2,298,000 \$ 490,000 11,000	4,833,000 830,000 45,000	\$11,409,000 1,917,000 49,000
Total	\$1,	582,000 \$	2,799,000 \$	5,708,000	\$13,375,000

Stock and Bond Averages

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

			CONTRACTOR OF THE PARTY OF THE	tocks-		min and a second		BOD G.S	Market Street, or other Designation of the Local Division in the L
Date-		30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second 10 Grade Utili- Rails ties	Total 40 Bonds
January January January January	25 27 28 29 30 31	175.35 177.28 178.68 180.17 179.74 180.44	49.22 49.46 50.30 50.86 50.60 50.88	36.42 36.36 36.57 36.85 36.75 36.92	63.47 63.96 64.59 65.17 64.96 65.25	104.70 104.64 104.65 104.75 104.60 104.64	112.27 112.52 112.43 112.32 112.43 112.48	93.21 108.01 93.19 107.99 93.02 107.91 93.30 108.00 93.24 108.01 93.49 107.94	104.55 104.59 104.51 104.59 104.64

Bond Record «» New York Stock Exchange

							ALCOHOLOGY AND	10
	Saturday Jan. 25 Low High	Monday Jan. 27 Low High	LOW AND HIGH SALE PRICES Tuesday Wednesday Jan. 28 Low High Low High	Thursday Friday Jan. 30 Jan. 31 Low High Low High	Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	Range for Previous Year 1946 Lowest Highest 104.14 July 104.27 May
	*102.16 102.18 *106.11 106.13 *108.21 108.23 *112.10 112.12 *102.8 102.10 *107.10 107.12 *113 113.2	*102.15 102.17 *106.11 106.13 *108.21 108.23 *112.9 112.11 *102.8 102.10 *107.10 107.12 *112.31 113.1	*102.15 102.17 *102.14 102.16 *106.10 106.12 *106.9 106.11 *106.21 108.23 *108.21 108.23 *112.10 112.12 *112.8 112.10 *102.8 102.10 *102.7 102.9 *107.10 107.12 *107.10 107.12 *113 113.2 *112.29 112.31	*102.14 102.16 *102.13 102.15 *106.9 106.11 *106.8 106.10 *108.20 108.22 *108.20 108.22 *112.5 112.7 *112.5 112.7 *102.6 102.8 *102.6 102.8 *107.9 107.11 *107.12 *112.24 112.26 *112.23 112.25	Ē	Treasury 4¼8 1947-1952 Treasury 3½5 1949-1952 Treasury 3½5 1951-1955 Treasury 2¾5 1955-1960 Treasury 2¾5 1940-1951 Treasury 2¾5 1951-1964 Treasury 2¾5 1956-1959	102.22 Jan 6 102.22 Jan 6	110.3 Jun 111.18 Feb 112.21 Aug 115.26 Jan 102.11 Dec 102.12 Dec 107.5 Dec 109.22 Feb 113.12 Aug 115.23 Apr
		*113.23 113.25 *114.29 114.31	*113.24 113.26 *113.22 113.24 *114.30 115 *114.26 114.28 *102.26 102.28 *102.25 102.27 *104.18 104.20 *104.17 104.19 *105.14 105.16 *105.14 105.16	*113.18 113.20 *113.18 113.20 *114.22 114.24 *114.22 114.24 *102.24 102.26 *102.23 102.25 *104.16 104.18 *104.16 104.18 *105.13 105.15 *105.13 105.15		Treasury 23/45 1958-1963 Treasury 23/45 1960-1965 Treasury 23/45 1949-1953 Treasury 23/48 1949-1953 Treasury 23/48 1950-1952		113.3 Nov 113.3 Nov 118.15 Mar 118.23 Feb 106 Apr 106 Apr 106.16 May 107.15 Jan
	*105.9 105.11 *107.7 107.9 *105.11 105.13 *104.29 104.31 *104.14 104.16	*107.7 107.9 *105.10 105.12 *104.28 104.30	*105.10 105.12 *105.7 105.9 *107.9 107.11 *107.6 107.8 *105.12 105.14 *105.7 105.9 *104.30 105 *104.26 104.28 *104.15 104.17 104.15 104.15	*105.4 105.6 *105.4 105.6 *107.3 107.5 *107.3 107.5 *105.2 105.4 *105.2 105.4 *104.21 104.23 *104.21 104.23 *104.7 104.9 *104.8 104.10	3,000	Treasury 2½s 1952-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s June 1964-1969	104.4 Jan 2 104.15 Jan 29	105.29 Aug 107.5 Jan 108.4 Jun 108.4 Jun 105.22 May 107.27 Apr 104.7 Nov 107.4 Apr 103 Jan 107.9 Apr
	*104.12 104.14 *104.9 104.11 *104.8 104.10 *103.4 103.6 *106.11 106.13	*104.11 104.13 *104.8 104.11 *104.7 104.9 *103.3 103.5	*104.13 104.15 a104.13a104.13 *104.10 104.12 *104.6 104.8 *104.9 104.11 104.7 104.7 *103.4 103.6 103.1 103.5 *106.10 106.12 *106.5 106.7	*104.5 104.7 *104.6 104.8 104.2 104.2 *104.3 104.5 *104.1 104.3 *104.2 104.4 *102.24 102.26 *102.25 102.27 *105.30 106 *104.8 104.8	1,500 2,000 2,000 14,000	Treasury 2½s Dec. 1964-1969 Treasury 2½s — 1965-1970 Treasury 2½s — 1966-1971 Treasury 2½s — June 1967-1972 Treasury 2½s — Sept. 1967-1972	103.29 Jan 8 104.4 Jan 13 104.2 Jan 30 104.2 Jan 30 104.7 Jan 29 104.7 Jan 29 103.1 Jan 29 103.5 Jan 29	102.22 Jan 107.19 Apr 102.11 Jan 107.9 Apr 102.11 Jan 107.10 Apr 101.16 Jan 106.15 Apr 106.28 Apr 109.15 Feb
	*103.3 103.5 *105.21 105.23 *104.4 104.6 *107.15 107.17 *105.15 105.17	*103.2 103.4 *105.20 105.22 *104.3 104.5 *107.15 107.17	*103.3 103.5 *102.30 103 *105.21 105.23 *105.21 105.23 *104.4 104.6 *104.3 104.5 *107.16 107.18 *107.16 107.18 *105.16 105.18 *105.13 105.15	*102.24 102.26 *102.25 102.27 *105.20 102.22 *105.20 105.22 *104.4 104.6 *104.1 104.3 *107.15 107.17 *107.15 107.17 *105.9 105.11 *105.13	≣	Treasury 2½s — Dec. 1967-1972 Treasury 2½s — 1951-1953 Treasury 2½s — 1952-1955 Treasury 2½s — 1954-1956 Treasury 2½s — 1956-1959	102.24 Jan 6 103 Jan 17	101.15 Jan 106.16 Apr 106.15 Aug 106.15 Aug 108.17 Aug 108.17 Aug 104.22 Sep 107.14 Apr 100.29 Jan 104.16 Apr
•	*102.15 102.17 *102.15 102.17 *101.4 101.6 *101.7 101.9 *102.9 102.11	*102.14 102.16 *101.4 101.6 *101.6 101.8	*102.16 102.18 *102.13 102.15 *102.14 102.16 *102.13 102.15 *101.3 101.5 *101.3 101.5 *101.6 101.8 *101.6 101.8 *102.9 102.11 *102.9 102.11	*102.9 102.11 *102.10 102.12 *102.9 102.11 *102.10 102.12 *101.2 101.4 *101.2 101.4 *101.6 101.8 *101.6 101.8 *102.8 102.10 *102.8 102.10		Treasury 2¼s June 1959-1962 Treasury 2¼s Dec. 1959-1962 Treasury 2s March 1948-1950 Treasury 2s Dec. 1948-1950	102.5 Jan 6 102.5 Jan 6	101.4 Jan 104.7 Apr 102 Apr 102 Apr 102.8 Dec 102.8 Dec
	*102.7 102.9 *102.11 102.13 *102.17 102.19 *102.20 102.22	*102.6 102.8 *102.10 102.12 *102.16 102.18	*102.7 102.9 *102.6 102.8 *102.11 102.13 *102.10 102.12 *102.17 102.19 *102.16 102.18 *102.20 102.22 *102.19 102.21	*102.5 102.7 *102.5 102.7 *102.9 102.11 *102.9 102.11 *102.14 102.16 *102.14 102.16 *102.17 102.19 *102.17 102.19		Treasury 2sJune 1949-1951 Treasury 2sSept. 1949-1951 Treasury 2sDec. 1949-1951 Treasury 2sMarch 1950-1952		103.9 Jan 103.9 Jan 103.7 Jan 103.22 Feb
	*102.24 102.26 *103 103.2 *103.1 103.3 *103.2 103.4	*102.24 102.26 *102.31 103.1 *103.1 103.3 *103.1 103.3	*102.24 102.26 *102.23 102.25 *103 103.2 *102.30 103 *103.2 103.4 *103.2 103.4 *103.3 103.5 *103 103.2	*102.21 102.23	: E	Treasury 28 Sept. 1950-1952 Treasury 25 1951-1953 Treasury 25 1951-1955 Treasury 25 June 1952-1954	193.2 Jan 24 103.2 Jan 24 103.1 Jan 21 103.4 Jan 24	102.20 Oct 104.14 Jan 103.13 May 103.13 May 102.14 Nov 104.26 Feb 102.22 Nov 104.29 Feb
	*103.4 103.6 *105.20 105.22 *101.3 101.5 *101.8 101.10	*103.3 103.5 *105.20 105.22 *101.2 101.4 *101.7 101.9	*103.5 103.7 *103.2 103.4 *105.21 105.23 *105.20 105.22 *101.2 101.4 101.2 101.2 *101.7 101.9 *101.7 101.9	*102.30 103	5,000	Treasury 2s Dec. 1952-1954 Treasury 2s 1953-1955 Treasury 1¾8 1948 Treasury 1½s 1950	101.2 Jan 29 101.2 Jan 29 101.4 Jan 6 101.4 Jan 6	101.14 May 101.31 Mar 101.3 Sep 102.17 Mar

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JANUARY 31

BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	
New York City Transit Unification Issue— 3% Corporate Stock 1980 J-D	1121/4	1121/8 1133/4	54	112% 114%	

Foreign Securities

Telephone Members REctor 2-2300 120	New Yo	IM & rk Stock I	Exchange	Te. NY	letype 1-1693
ending to the second	i, i				MATERIAL STATE
Foreign Govt. & Municipal	3			. T.	""""""
AGtd sink fund 6s1947 AGtd sink fund 6s1947	F-A		*73		
AAAttente (D. Morway) 481968	M-S		*73 1035% 1041/4	-8	103% 104
\$\textit{Antiquia} (Dept) coll 7s A1945 \$\textit{AExternal s f 7s series B1945} \$\textit{AExternal s f 7s series C1945}	J-J J-J		*27 28½ *27 28½		25½ 28½ 25 28½
Antiquia (Dept) coll 7s A	J-J J-J A-O		*27 28½ *27 28½		24 281
ΔExternal sec s f 7s 2d series 1957 ΔExternal sec s f 7s 3rd series 1957	A-O A-O		*20 22 *20 22 *20 25		22 22 19½ 22
AAntwerp (City) external 5s1958	J-D	100	100 10034	7	18½ 22 100 101½
Australia (Commonwith) 5s of '25_1955 External 5s of 19271957		1091/4	109 1091/2	67	1081/2 1093
External g 4½s of 19281956 10-year 3¼s1956 20-year 3½s1966	M-N F-A	100 % 102	103¾ 103¾ 100⅓ 101 101½ 102	33 304	103% 104 100% 1021/
		991/2	98 1/8 99 1/2	189	981/4 991/2
Belgium external 6½s	M-S J-J J-D	r112 113	*106 1/4 108 r112 r112 112 113	1	106 1/8 106 5/4 107 1/4 107 1/2
\$ ABrazil (U.S of) external 8s 1941	J-D	113	112 113 *62½ 64½	8	111 113
(Int reduced to 3.5%) 1978	J-D		¢52 54		61½ 62 51½ 54
Stamped pursuant to Plan A	A-0	63 521/4	62½ 63	2	62 64
Stamped pursuant to Plan A	A-0	021/4	52¼ 52¼ *61½ 65	2	52½ 54 63½ 64
Stamped purguent to plan A	J-D	100 cm	51 ³ / ₄ 53	17	51 54 64 65
5% funding hands of 1021 day 1025	J-D		*54		54 57
(Int reduced to 3.375%)1979	A-O	, <u>, , , , , , , , , , , , , , , , , , </u>	52 52	1	
3%s Series No. 1			60% 61%	15	60% 61%
**External ** bonds of 1944 (Plan B) 3		61	60 1/2 61 1/2	5 6 2	601/4 603/4
3% Series No. 5			60½ 60½ 60½ 61¾ 68⅙ 68¾		60½ 61¼ 60½ 60¾
348 Series No. 8	-	=	*831/2	 	68 683/4 85 85
3%8 Series No. 11			*83½ * 83½		83½ 83½ 83½ 83½
348 Series No. 12	F*	58	58 58 *57 70	5 19 ₁	571/8 58 . 571/8 58
3%8 Series No. 14	4 (57	57 57½ 57 57	11	57½ 58 57, 58
33/48 Series No. 17		57	*57 62 *57	1	57 58 571/8 571/2
3348 Series No. 19	*****		*57 58 *58	=	56 ³ / ₄ 56 ³ / ₄ 58
3%s Series No. 21	-		*57 63 57¾ 57¾	5	57½ 57½ 57½ 57¾
3%8 Series No. 23		573/4	*57 63 5734 5734 *57 64	- - - 6	57½ 58 57 58
348 Series No. 25			*57 <u></u> *57 65		57 57
34s Series No. 24 34s Series No. 25 34s Series No. 26 34s Series No. 27 34s Series No. 28 34s Series No. 28 34s Series No. 30			57 57 *57		57 571/2
3%s Series No. 30			*57 64 *57 62	=	
Brisbane (City) s f 5s	M-S F-A	1021/2	*99¾ 101¾ 102½ 102½	-7	101½ 101¾ 101% 102½
Buence Aires (Drowless of)	J-D	10272	102½ 102½ 101¾ 101¾	7 2	101% 102½ 101% 102%
A6s stamped 1961 External s f 41/8-43/8 1967	M-S M-S	100	*98		
A6s stamped 1961 External s f 4½-4½s 1976 External r 44;-4½s 1976 External r 44;-4½s 1976 External r 44;-4½s 1976 External s f 4½-4½s 1976	F-A A-O	100	100 100½ *99½ 100½ 99¾ 100	53	99 100½ 99¾ 100½
External s f 4½-4¾s 1975 3% external s f \$ bonds 1984	M-N J-J	7	100% 100% *93 93%	53 5 3 6	99 100½ 99¾ 100½ 99¾ 100⅓ 100¼ 100% 92½ 93⅓
Canada (Dom of) 30-yr 4s1960 25-year 31/4s1961	A-0	1083/4	108% 109	9	108 % 109 1/4
ACarlsbad (City) 8s1954	J-J J-J		109% 110½	22	109 1101/2
	M-N		*75 86		81 82
AChile (Rep) External s f 7s 1942 △7s assented 1942 △External sinking fund 6s 1960 △8s assented 1960	M-N A-O	TT 44	24 1/8 25	25	23 25 24 24 1/4 23 1/2 25 7/8
AExternal sinking fund 6s. 1960 A6s assented	A-O F-A F-A		24 1/8 25 7/8 25 1/8 25 1/8 24 1/4 25 1/6	1	24 24 ¼ 23½ 25⅓ 23 25⅓ 23 25⅓ 23 25⅓
Acs assented Jan 1961	J-J J-J	25½ 25%	24 1/4 25 1/2 25 1/2 25 1/2 24 3/4 25 7/8	1	25 1/2 25 1/2
Δ6s assentedSep 1961 ΔExternal sinking fund 2	M-S M-S	25 1/8	24 1/4 25 1/8 24 1/4 25 1/8	94	23 /2 25 /8
A6s assented 1962 AExternal sinking fund 6s	A-0 A-0		25 ³ / ₄ 25 ³ / ₈	, 9 -4	23% 25%
Δ8s assented1963	M-N M-N	Ţ,	$\frac{1}{24}\frac{1}{2}$ $\frac{1}{25}$	6	23 24 ½ 23 ½ 25
	J-D J-D	243/4	231/2 243/	44,100	231/2 231/2
A6½s assented 1957 A8inking fund 6¾s 1961 A6¾s assented 1961 AGusranteed sink fund 6s 1961 A6s assented 1961	J-D J-D		23½ 24¾ 24¼ 24%	19 13	22 24 ³ / ₄ 23 ¹ / ₂ 23 ¹ / ₂ 22 ¹ / ₈ 24 ⁵ / ₈
Ads assented 1961 AGuaranteed sink fund 6s 1962 AGs assented 1962	A-O A-O M-N M-N	west.	23½ 24¼ , 25 25	1 1 W. S. Par. 1860	22% 24% 22% 24¼
A68 assented 1962	M-N	243/4	* 25 24 24¾	²19	$\frac{1}{22}$ $\frac{1}{24}$ $\frac{1}{24}$ $\frac{1}{34}$
For footnotes see page 705.	284.00	richin A.		W	- artikiside

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Range Since January 1
AChilean Cons Munic 7s 1960 A7s assented 1960 AChinese (Hukuang Ry) 5s 1951	M-S M-S J-D	14%	*201/4	No2 34	Low High 21 22 20½ 22 14½ 15¾
Colombia (Republic of)— Oct 1961 A6s of 1928— Oct 1961 A6s of 1927— Jan 1961 3s external s f \$ bonds 1970 AColombia Mtge Bank 6½s 1947 ASinking fund 7s of 1926 1948 ASinking fund 7s of 1927 1947	A-0 J-J 4-0 A-0 M-N F-A		*80 88 88	 2 48 	14½ 15¾ 86½ 87¼ 86½ 88 58¾ 60¼ 52¾ 52¾
Copenhagen (City) 5s 1952 25-year gold 4½s 1953 ΔCosta Rica (Rep of) 7s 1951	J-D M-N M-N	94½ 95½ 20⅓	93½ 94½ 95 95½ 19½ 20%	83 19 9	93½ 95 91½ 95½ 19¾ 20½
Cuba (Republic of) 5s of 1914 1949 External loan 4½s 1949 4½s 1949 4½s 1977 Sinking fund 5½s 1953		=	*103 *101½ 113¾ 114 *103	 9	104½ 104½ 112½ 114
ACzecheslovakia (Rep of) 8s ser A 1951 ASinking fund 8s series B 1952 ADenmark 20-year extl 6s 1942 External gold 5½s 1955 External gold 4½s 1962	4-0 4-0	115	*103 113 115 *112 97½- 99% 100¼ 102½ 97½ 100	17 70	1121/8 115
ADominican Rep Cust Ad 5½s 1942 Alst series 5½s of 1926 1940 Al2d series sink fund 5½s 1940 Customs Admin 5½s 2d series 1961 5½s 1st series 1969 5½s 2d series 1969	M-S A-O M-S A-O A-O	101¾ 101½		8 1 1	101½ 101¾ 101¾ 1015% 101 101¼ 101 101½
AEstonia (Republic of) 7s	J-J M-S J-D			1	
Greek Government A7s part paid A6s part paid 1964 1968	Marina Marina	===	*13 14 10¾ 11⅓	77	12 1/8 13 1/4 10 1/2 11 3/4
Halti (Republic) s f 6s series A1952 Helsingfors (City) ext 6½s1960 Irish Free State extl s f 5s1960	A-O A-O M-N	1011/8	101 1/8 101 1/8 *96 5/8 *104 1/8	1 	101 101 1/8 96 100
AJugoslavia (State Mtge Bk) 78. 1957 AMedellin (Colombia) 6½5. 1954 Mexican Irrigation. 1943 A4½5 assented 1943	A-O J-D			1	
3, 1342, agree_1968	M-N J-J	=	*95%	=	= =
ΔMexico (US) extl 5s of 1899 £ 1945 ΔAssenting 5s of 1899 1945 ΔAss'ed to Nov 5, 1942, agree.1963 ΔAssenting 4s of 1904 1954 ΔAss'ed to Nov 5, 1942, agree.1968 ΔAssenting 4s of 1910 1942, agree.1968	Q-J Q-J J-J J-J J-J	-	*12% *12% — e15½ e15½ *10 10½	4	9% 9%
ΔAss'td to Nov 5, 1942, agree_1963 ΔTreasury 6s of 1913 assent1933 ΔAss'td to Nov 5, 1942, agree_1963	J-J J-J J-J	=	*14 *12½	E)	A CONTRACT OF THE PARTY OF THE
Minas Geraes (State)— ASec external s f 6½s————————————————————————————————————	K-s	. 4	*39		39¾ 39¾
(Int reduced to 2.125%)2008 Afee external s f 6%s	<u> </u>	=	*325% 36 *39 *325% 38	,= 	33½ 33½
Norway (Kingdom of) 4½s 1956 External sink fund 4½s 1965 4s sink fund exti loan 1963 1963 Municipal Bank extl s f 5s 1970 Oslo (City) sink fund 4½s 1955	M-8 A-O F-A J-D A-O	105%	1.11.24.45.31.5		104 3/4 105 3/4 104 7/8 105 3/4 104 7/8 105 3/4 102 1/2 103 103 103 1/8
Panama (Republic) - AStamped assented 5s	M-N J-D M-S	9934	*100 99% 99% *104" \$18 880 115	3	100 % 100 % 99 % 99 % 105 % 105 %
	M-S M-S J-D A-O	- A(S)	*38 47% *31 40 16% 18% 16 18 15½ 17¾		36 37 16¼ 19¼ 15 18½ 15 18½
\$\$\Delta\$Poland (Rep of) gold 6s	A-O A-O A-O A-O J-J J-J	21 1/4	*19 1/8 20 1/2 21 *26 1/8 20 1/8 21 1/4 *24 1/8 29 1/2 *19 21 1/8	- 7 - 8	21 21 18 ³ / ₄ 21 28 28 19 ¹ / ₂ 21 ¹ / ₄ 21 ³ / ₄ 21 ³ / ₄ 19 21
APorto Alegre (City of) 8s1961 Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal loan 7½s1966 Stamped pursuant to Plan A	J-D	'	*38 42 *32 33 *38 47%	=	30 30 30 - 4-
ΔPrague (City of Greater) 7½s1952	J-J M-N	*1	32 32 1005/8 108	2	32 33 106 106
ARIo de Janeiro (City of) 8s. 1946 Stamped pursuant to Plan A (Int reduced to 2.375 %) 2001 △External sec 6 %s. 1953 Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O F-A F-A	*	*39 42 *32 34¾ *38 39½ 32½ 32½	 4	38 39 32 33 38 39 30¼ 33
				7	

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NEW YORK BOND RECORD

	and the second			RAI	nge for week e	nding January 81			21		
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	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High		Range Since January 1 Low High
io Grande do Sul (State of)— A6s extl loan of 1921—1946	A- 0		40 40	5	38 40	‡Burlington Cedar Rap & Nor— ‡∆lst & Coll 5s	A-0	36	34% 37	99	32% 37
(Int reduced to 2.5%)1999	7- D	***	33 33½ 36½ 36½	3 3	32 33½ 36 36½	### ### ##############################	A-O J-J A-O	1051/4	103 103 95 95 105 4 105 4	12 7	103 103 94 95 105 106
(Int reduced to 2%) 2012 A7s external loan of 1926 1966	J-D M-N	. É	*30½ 36 *37 43					1	*		
A7s municipal loan 1967	. J -D	7.	31 31 38½ 38½ *31 40	<u>1</u>	31 31 38½ 38½	Califernia Elec Power 1st M3s 1976 Calif Oregon Power 3 %s 1974 Canada Southern cons gtd 5s A 1962	J-D M-N		*104½ 105¾ . *106½	 26	104¾ 104¾ 107¾ 110
(Int reduced to 2.25%)2004	M-N		*37	رون در <u>انت</u> بادول	1. 16. 4. 16. 14. 30		A-O J-J J-J	1131/4	109 1/4 110 119 5/8 119 1/4 113 1/4 113 5/8 114 1/4 114 1/4	2 5	119 1193 1134 1135 1144 1144
Stamped pursuant to Plan A (Int reduced to 2.375%)2001 A6½s extl secured s f1957		i i	*32 36 * 48		36 36	Guaranteed gold 55 Oct 1969 Guaranteed gold 55 1970 Guaranteed gold 448 1955 Guaranteed gold 44/s 1956 Guaranteed gold 44/s 1956 Guaranteed gold 44/s 1951	J-D J-J A-O F-A	11414	*119% 119% *118% 119 112% 112½		119 119 11734 1185 11178 1125
Stamped pursuant to Plan A (Int reduced to 2%)2012	Patrices Patrices	1 Jan 1	31% -31%	· · · · 6 : ·	31% 31% 68 68	Can Pac Ry 4% deb stk perpetual	F-A M-S	106	105% 106½ :	16	104 106 108 108 108 108 108 108 108 108 108 108
△San Paulo (State) 8s 1936 Stamped pursuant to Plan A (Int reduced to 2.5%) 1999 △88 external 1950	J-J		641/2 - 641/4		and the second second	Carolina Clinch & Ohio 4s 1965 Carb & Adir 1st gtd gold 4s 1981 Celanese Corp 3s debs 1965 Celotex Corp 3 4s debs 1960 ACent Branch U P 1st gold 4s 1948	F-A A-O F-A		*73½ 80 103½ 104 103¾ 103%	118	78 78 103½ 1045 103½ 1037
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999 A78 extl water loan 1956	·	· I	63 65 *59½	11	55½ 65	I ICENTRAL OF CHOPPING RV.	<i>J-</i> D F- <i>A</i>	100	80 80 100 100		76 81 971/4 100 58% 63
Stamped pursuant to Plan A (Int. reduced to 2.25%)2004			*50½ - 55 60 - 60		55 55 60 60	\$\times 155 \times 1945 \$\times 1010 \times 55 \times 1945 \$\times 1959 \times 1959 \$\times 1959 \times 1959 \times 1959	-M-N A-O A-O	63 15½	61 63 14 1 15 1 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1	40 36 169	12 ³ / ₄ 15 ³ 12 15 64 64
SASecured s f 7s1940	J-J A-O		54% 54% *81 85	2	50 50%	*AMobile Div 1st gold 5s1951	J-D J-J	: == '	*64 *21 27 * 108%	1,	
Stamped pursuant to Plan A (Int reduced to 3.5%)1978	A-0		721/8 721/8	3	65% 74	Central Illinois Light 3½s 1966 ‡△Cent New Eng 1st gtd 4s 1961 ‡△Central of N J gen gold 5s 1997	A-O J-J J-J	38 1/4 37	82½ 83 38¼ 40½	5 118 82	82½ 86 31 40 31 40
erbs Croats & Slovenes (Kingdom)—	<i>M</i> -N <i>M</i> -N	,	*10 11% *9% 11% 26 26		9% 10½ 9% 9¾ 26 26	Δ5s registered 1987 ΔGeneral 4s 1987 Δ4s registered 1987 Central N X Power 3s 1974	J-J	=======================================	37 39% 33 35 *26 *106½ 107	82 26 	26 35 26 26 106 1/4 106
		1011/4	20½ 20½ 101¼ 101½	38	16 20½ 101¼ 101½	Central Pacific 1st rei gtd gold 48_1949	F-A F-A	1051/2	105 % 105 ½ *108	39	105 105
10-year 3½s 1957 Uruguay (Republic) extl 8s 1946 AExternal sink fund 6s 1960 AExternal sink fund 6s 1960	F-A M-N M-N		*120 *115 *115		I, I	185 & rel series A (44% to Aug 1 1949)	14.	- 4	481/8 481/8	1	48 48 103% 104
23/4-4-41/4 % (4 honde of 1037)	M-N M-N	97%		53 	96 % 98 1/4 96 100 96 97	Champion Paper & Fibre deb 3s1965 Chesapeake & Ohio Ry— General gold 4½s1992	J-J M-S	107	104 104 1415/8 1415/8 1053/4 107	28	140¾ 141 105½ 107
External readjustment 1978	J-D F-A J-J		*95 96% 101 102 *84 88 20% 21	52	100½ 102 90 90 19½ 21	General gold 4½s 1992 Ref & impt mtge 3½s D 1996 Ref & impt M 3½s series E 1996 Ref & A Div 1st cons gold 4s 1989	M-N F-A J-J J-J	107	106¾ 107¼ *128% *122 124	13	105½ 107 126½ 128
3½s extl readjustment 1984 Warsaw (City) external 78 1958 A4½s assented 1958			16 16	9 3368	14 16½	2d consol gold 4s 1989 †A Chicago & Alton RR ref 3s 1949 Chicago Burlington & Quinoy RR General 4 1958	A-0	43 1/2	40 43½ 113¼ 114	191 56	37 43 1121/8 114
dams Express coll tr gold 4s1948	M-S	OAD AND I	100% 100%	3	100% 100%	General 4s 1958 1st & ref 4½s series B 1977 1st & ref mtge 3½s 985 1st & ref mtge 2½s 1970	F-A F-A F-A	114	113 114 103% 103% 99% 100%	4 2 59	112% 114 102 10 99 100
Coll trust 4s of 19071947 labama Great Southern 3¼s1967 labama Power 1st mtge 3½s1972	J-D M-N J-J	00 mm	*1003% *104 *10834 1091/8	 .		Chicago & Eastern III RR— AGen mtge inc (conv) 1997 1st mtge 3%s ser B 1985	<i>J-J</i> <i>M-</i> N	411/2	38½ 41½ 87 87	153 1	37 4: 84½ 8
llbany & Susquehanna RR 4½s_1975 dlleghany & West 1st gtd 4s_1998 Allis-Chalmers Mfg 2s debs_1956 Am & Foreign Pow deb 5s_2030	A-O A-O M-S	108	*105 % 110 *100 102 *100 % 101 % 107 ½ 108	;;	98½ 98½ 100¼ 101½ 107½ 108½	Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988 \[\Delta \text{Gen inc mtge 4\frac{1}{2}s	<i>M-</i> N <i>J-</i> J <i>J-</i> J	81 % 52	*140 81% 82½ 49 52	$\begin{array}{c} \overline{29} \\ 74 \end{array}$	140 14 80 8 47 5
American Telephone & Telegraph Co.—		100	131 % 133	33	129 133	Chicago Ind & Louisville Ry—	J-J	601/2	59 60½ 41½ 44	26 35	57 60 38 4
3s conv debentures 1956 2%s debentures 1980 2%s debentures 1975 2%s debentures 1986	F-A A-O J-J	102% 102% 99%	102½ 107% 102¾ 103¼ 99¾ 100⅓	146 50 77	102½ 103¼ 102¾ 103¾ 99¼ 100½	Δ2d mtge 4½ inc ser A2003 Chicago Ind & Sou 50-year 4s1956 Chic Milw St Paul & Pac RR	J-J J-J	1051/2	99 99	16 30	98½ 99 105½ 105
2 3/4s cony debentures 1961 mer Tobacco Co deb 3s 1962 3s debentures 1969	J-D A-O A-O	118 ³ / ₄ 105 ¹ / ₂ 105 ¹ / ₂	$118\frac{3}{8}$ $119\frac{1}{2}$ $104\frac{1}{2}$ $105\frac{1}{4}$ $105\frac{1}{2}$ $106\frac{3}{8}$	1,304 42 47	116 119½ 104 105½ 105½ 106½	1st mtge 4s ser A 1994 Gen mtge 4½s fnc ser A Jan 1 2019 4½s conv inc ser B Jan 1 2044 Chicago & North Western Ry—	Apr	86 ³ / ₄ 61 ¹ / ₄	83 1/2 87 1/4	375 247	82 ³ / ₄ 8 56 ¹ / ₂ 6
Anglo-Chilean Nitrate deb1967 nn Arbor 1st gold 4s1995	Jan Q-J	99	99 99 *94½ 95	29	97½ 99 94 94½	2nd mtge conv inc 4½s_Jan 1 1999 1st mtge 3s ser B1989 ‡§△Chicago Railways 1st 5s stpd	Apr J-J	82 101 ½		387	78½ 8 100¼ 10
tchison Topeka & Santa Fe— General 4s————————————————————————————————————	A-0	130%	130 % 131 %	33	129½ 131¾ 116½ 116½	25% partial redemption1927 ‡Chicago Rock Island & Pacific Ry— ^General 4s1988	F-A J-J	771/2	62½ 62½	2 370	59 6 72% 7
Stamped 4sJuly 1 1995	M-N		* 128 % 110 % 117	10	116% 117	Δ Certificates of deposit Δ Refunding gold 4s1934 Δ Secured 4½s series A1952	A-O M-S	50 54 3/4		813 210 790	44 5 48 1/4 5 21 3/4 2
Atlanta & Charlotte Air Line Ry— 1st mortgage 348	M-S	107	*1063/8 1073/8 1073/4 107 1073/4	$\frac{15}{27}$	106 106 105% 107% 105% 108%	Chicago St L & New Orleans 5s1951 Gold 3\(\frac{1}{2}\)s_s1951	J-D J-D	24 ³ / ₄ 104	104 104 *98 *99 101	1	100 10
ttlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J J-J	40 28	37% 40½ 23 28¼ 102¾ 102¾	18 7 5	35½ 40½ 27 28¼ 102½ 102%	Memphis Div 1st gold 4s1951 Chicago Terre Haute & S'eastern Ry		92	92 92	1	92 9
	8.4. 4	В				1st & ref M 2¾-4¼s 1994 Income 2¾-4¼s 1994 Chicago Union Station— 1st mtge 3½s series F 1963	J-J	85 106 ½	83 85 2 106½ 106¾	17 6	106 10
Saltimore & Ohio RR— 1st mtge gold 4s——July 1948 Stamped modified bonds—	A-O	991/2	991/4 101	118	95½ 101	1st mtge 2%s ser G1963 Chie & West Indiana conv 4s1952 1st & ref 4¼s series D1962	J-J J-J	1064	2 106 1/2 106 5/8	10 16 10	103 1 106½ 1 105% 1
1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to		1001/2		99	94% 101	\$\(^2\)Childs Co deb 5s part paid1943 \$\(^2\)Debentures 5s part paid1957 \$\(^2\)Choctaw Ok & Gulf cons 5s1952	A-0 A-0		34 1/8 34 1/8 34 1/8 34 1/8 74 3/4 76 1/2	2	34 34 71
Dec 1 1946) due1995 Ref & gen ser C (int at 1½% to Dec 1 1946) due1995 Ref & gen ser D (int at 1½ to		73 82½	70 73 80 82 5/8	158 53	63¼ 73 75 82%	Cinc Gas & Elec 1st mtge 23/4s1975	A-0	gas 100	104% 105 112% 112%	20	104% 1 112¼ 1
Ref & gen ser D (int at 1% to Sep 1 1946) due2000 Ref & gen ser F (int at 1% to Sep 1 1946) due1996		72½ 72¼		88 93	63 72½ 63 72½	1st mtge gtd 3%s series E1969 1st mtge 2%s ser G1974 City Ice & Fuel 2%s debs1960	J-D	gde na en na en na	104 104 104 104 - 98 835/8 843/4	3	102 ³ / ₄ 1 99 82
Sep I 1946) due		58 1/8				City Investing Co. 4s debs1961	ע-ני.		97½ 98½		971/2
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1958		88½ 94½	871/2 881/2	24 25	86% 88½ 91½ 95¼	General 5s series B 1993 Ref. & impt. 4½s series E 1997 Ref. & impt. 4½s series E 1977	J-D J-J J-J	793 78	*105 115 79¼ 79% 78 78	132	77 76 ½
Bangor & Aroostook RR— Con ref 4s1951	. <i>J-J</i>		95% 95%	. 3	95% 98	St L Div 1st coll tr gold 481990 Cleveland Elec Illum 381970	M-N J-J	921	8 92 95 109 109 1/2	14	92 1085/8
4s stamped1951 Beech Creek Extension 1st 3½s1951 Bell Telephone of Pa 5s series C1960	J-J A-O	98% 128½	983/8 985/8	-6 -2	981/4 99	Series C 3½s gtd194; Series D 3½s gtd195;			*1041/8		1075%
Beneficial Indus Loan 2½s1961 Bethlehem Steel Corp— Cons. mtge, 23/s, see 1 197	<i>M</i> -N) j- <i>j</i>	 1021/4	991/4 991/4	10	99 99%	Cleve Short Line 1st gtd 4½s4_196 Cleve Union Term gtd 5½s197 1st s f 5s series B gtd197	Z A-U	106	107% 107% 107½ 107% 107 107½ 105% 106	5	107½ 1 106⅓ 1
Bethlehem Steel Corp— Cons mtge 2 3/4s ser I 1976 Cons mtge 2 3/4s, ser J 1976 Boston & Maine 1st 5s A C 1967 1st M 5s series II 1967	J-J 5 M-N 7 M-S 5 M-N	100	*102¼ 102% *102 103 100 100 *100 103	81	1015/8 1021/2 99 100	1st s f 5s series B gtd197. 1st s f 4½s series C197 Colorado & Southern Ry—4½s (stamped modified)198	7 A-O			26	551/2
1st M 5s series II 195: 1st gold 4%s series JJ 196: 1st mtge 4s series RR 196: AInc mtge 4½s ser A July 197	l A-O J-J	891/2	*941/4 98 881/2 891/2	25 46	88 911/2	Columbia Gas & Elec 31/s debs == 197	1 M-S 8 A-O		*106 *104 *10934110		
t∆Boston & N Y Air L 1st 4s1955 Bklyn Edison cons M 3¼s1966	5 F-A 8 <i>M-</i> N	44	44 44	2 1	43 44	Columbus & Sou Onio El 3745	5 F-A	-	*115 109 109	7	
Bklyn Union El 1st gold 5s) F-A 7 M-N	1003/	4 106 100¾ 100¾ 107⅓ 107¼	-4 12	100 ³ / ₄ 101 ¹ / ₈ 106 ¹ / ₂ 107 ¹ / ₄	Commonwealth Edison Co— 1st mtge 3s series L Conn Ry &: L 1st &: ref 4½s		121 121	*108 106 106	, <u>ī</u>	
Buffalo Niagara El 1st mtge 2¾s_1975 Buffalo Rochester & Pgh Ry—	6 J-J 5 M-N	102 1/2	4 102 1021/4		1001/2 1025/8	Consolidated Cigar Corp 3/48150 Consolidated Edison of New York— 3/4s debentures194	8 A-O 6 A-O	- 1 03	101 1/8 101 1/ 103 103 3	8 13 8 6	102 1/4 1
Stamped modified (interest at 3% to May 1, 1947) due1957	7 м-п	69 1/6	69 70	45	66% 70	3½s debentures 195	8 Ĵ- Ĵ			8 4	101

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JANUARY 31

BONDS Interest L							The state of the state of the state of the
New York Stock Exchange Period Sale		Bonds Range Since Sold January 1 No. Low High	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
*AConsol Ry non-conv deb 4s 1954 J-J ADebenture 4s 1956 J-J ADebenture 4s 1956 J-J Consumers Power 1st mtge 2%s 1975 M-S	- 38½ 38¾ - 38¾ 38¾	5 35¾ •39½ 11 37½ 39 26 36½ 38¾	Illinois Terminal Ry 4s ser A 1970 Ind Ill & Iowa 1st gold 4s 1950 Indianapolis Union Ry Co-	#	Low High 98¾ 98¾ 98¾ *100¾ 104½	No. 4	Low High 9834 1001/2 991/2 1001/8
A Cube North and 38 debs. 1965 J-J	5½ 105½ 106 - 4103½ 104 - 61 0½ 49 50½	37 105 106¼ - 103 103¾ - 48½ 50½	Indianapolis Union Ry Co- Ref & imp 2½s ser C 1986 ‡International Great Northern RR- Alst 6s series A 1952 Addjustment 6s series A July 1952	J-D J-J	'*9634 98 641/4 603/4 65	104	97% 98 55½ 65
Action Ref. 1st 6s gold 1952 J-J ADeposit receipts A71/2s ser A deposit rcts 1946 J-D 4	078 49 5072 - \$85½ 87½ - \$42½ 44¼ 3½ 43½ 44	46 48½ 50½ 85½ 86½ 43 44¾ 14 43½ 44	Adjustment 6s series A. July 1952 A1st 5s series B. 1956 A1st gold 5s series C. 1956 AInternat Hydro El deb 6s 1944	A-0	29 27¾ 30 58½ 55 59½ 55 59	723 65 10	21¼ 30 51 59½ 52 59
	43¼ 45	43 1/2 43 1/2	Int Rys Cent Amer 1st 5s B 1972 International Tel & Tel 4½s 1952	A-O M-N J-J	101 ¹ / ₄ 101 / ₄ 102 / ₄ 100 / ₂ 101 101 / ₂ 101 / ₂ 101 / ₄	112 9 28	9934 10214 1001/2 103 10132 10112
Dayton Pr & Lt 1st mtge 24/s 1975 A-O Dayton Union Ry 34/s series B 1965 J-D	1041/4 1041/4	10 103½ 104½		J		S. S. Elgyani Stranger	
Delaware & Hudson 4s extended 1963 M-N 9	*103½ 1¾ 104¾ 104¾ 7½ 96½ 97%	15 104 10434 74 941/8 975/8	James Frankl & Clear 1st 4s 1959 Jersey Central Pow & St 2 %s 1976 Jones & Laughlin Steel 3 4s 1961	1-1 N-8 1-D	92 90% 92 104% 104¼ 104% 103 103%	11 20	90% 93 103 104½ 103 104
a lst & ref M 5s ser C 1973 M-N 88 △Income mtge due 1993 M-N 55		2 83 85 9 53 58					103 104
Delaware Power & Light 3s 1973 A-O	58½ 58½ 60 108¼ 108½	49 53¾ 60 19 108 109¾	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Southern Ry 1st 3s_1950	4-0 4-0	*101 104½ 104½	- <u>-</u> -	105 105 104½ 104½
\$\(^{\text{tonsol}}\) \(\text{ts}\) = \(^{\text{tonsol}}\) \(\text{ts}\) = \(^{\text{tonsol}}\) \(\text{tonsol}\) \(\tex	63 631/4	177 58½ 64¼ 18 59 66	150 mtge 48 ser A 1975	A-0	104 103¾ 104 *104¾ *121¼ 126	41	103 1/4 104 103 1/4 104
ΔGeneral s f 5s. 1955 F-A ΔAssented F-A ΔRef & impt 5s series B 1978 A-O 56		11 6¾ 8¼ 120 6½ 8¼ 67 53% 57%	Kansas City Terminal Ry. 234s. 1974 Kentucky Central gold 4s. 1987 Kentucky & Ind Term 4½s. 1961 Stamped 1961 Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s. 1997 Koppers Co 1st mtre 3s. 1964	J-J J-J J-J	5 65 65 108 108 - *112½ -	2 2	65 68½ 108 108 112½ 112⅓
Detroit Edison 4s series F 1965 A-O 108 Gen & ref mtge 3½s series G 1966 M-S Gen & ref 3s series H 1970 J-D	108% 108%	67 108 108	Kings County El L & P 6s 1997 Koppers Co 1st mtge 3s 1964 ‡∆Kreuger & Toll 5s ctfs 1959	J-J A-O M-S	*181 % 185 *181 % 185 105 105 % 2% 2% 2%	24 40	180 180 ¼ 104 % 105 ¼ 2% 2%
ASecond gold 4s_1995 J-D Detroit Term & Tunnel 4½s1961 M-N	*66 68 54 54 1071/8 1071/8	- 62¾ 65 3 54 54 1 104 107⅓		-	2/8 2/8 2/8	-	278 278
Det Tol & Ironton RR 234 ser B 1976 M-S Dow Chemical 2.35s 1961 J-J 101 1\$\(^1\) \text{2Dul Sou Shore & Atl gold 5s 1937 J-J} Duquesne Light 1st M 3s 1965 M-N 107	101 101 34% 34%	2 92½ 94½ 204 100¼ 101½ 4 31¾ 36 25 106¼ 107¼	Lake Sh & Mich Sou gold 3½5 1997	, L	*1011/4 114		101% 1021/4
E	200 /4 101 74	20 10074 10174	3½s registered 1997 Lautaro Nitrate Co Ltd—1997 Lattaro Nitrate Co Ltd—1975 Lehigh Coal & Navigation Co—1975	J-D Dec	*97 100 80½ 81	 4	98½ 99½ 80½ 88
East Tenn Va & Ga Div 1st 5s1956 M-N	120 ³ ⁄ ₄ 120 ³ ⁄ ₄ *155	3 1201/2 121		A-0	101 100% 101	13	100¼ 101 100% 100%
Eigin Jollet & East Ry 34's 1970 M-S El Paso & S W 1st 5s 1965 A-O 5s stamped 1965 A-O Eric Railroad Co—	*1051/8 *1081/4 110 *1081/4 115	- 105% 105% - 110½ 112½ - 112½ 113	Lehigh Valley Coal Co— 1st & ref sink fund 5s 1954 5s stamped 1964 1st & ref sink fund 5s 1964 5s stamped 1964 1st & ref sink fund 5s 1964 5s stamped 1974	F-A	- 10034 10034 - *861/8 - *841/8 90	- 2 	100¼ 101 87 87 86½ 87
Gen mige inc 4½s series A 2015 J-J 78 1st cons mige 3½s ser E 1964 A-O 1st cons mige 3½s ser F 1990 J-J 1st cons mige 3½s ser G 2000 J-J 1st cons 2s ser G 1052 M-S	4100 1001/	76. 75 79% 	Leh Val Harbor Term and Se . 1054	F-A	*84 1/8 92 84 1/8 85 72 1/2 71 1/2 72 1/2	9 18	84¼ 87 69 72½
1st cons mtge 3\(\frac{1}{2}\)s er G \(\text{2000} \) J-J \(\text{1st cons 2s ser H} \) \(\text{1953} \) M-S \(\text{Ohio Div 1st mtge 3\(\frac{1}{2}\)s \(\text{1971} \) M-S \(\text{1971} \)	*93 93½ *99¾ 100¼ 105½ 105½	93 94 10 105½ 105½	Lehigh Valley N Y 4½s ext. 1950 Lehigh Valley RR— 4s stamped modified 2003 4s registered 2003 4½s stamped modified 2003	J-J M-N	78½ 79 80 42 40¾ 42	203	75½ 80 37½ 42
production of the second		1	4½s stamped modified 2003 4½s stamped modified 2003 5s stamped modified 2003	M-N	41 37 41¼ 447⁄8 44 45¼ 	13 183 - 3 26	35¼ 41¼ 41½ 45¼ 38 41% 46½ 52
Firestone Tire & Rub 3s deb. 1961 M-N 105 Florida East Coast 1st 4½s 1959 J-D Alst & ref 5s series A 1974 M-S 65	1001/2 1001/2	14 104% 105% 10 100½ 101	Lehigh Valley Terminal Ry ext 5s_1951	A-0 4-0	51 49½ 52 - 79 80 - *128½ -	20 2	74½ 80
ACertificates of deposit	* 65 106 106	122 63½ 72½ 65 65 8 106 106	Liggett & Myers Tobacco 5s1951	A-0 M-N M-S	114½ 114¾ *118		1141/4 1143/4
Gas & Flat of Page Co			Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 4s stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963	M-S M-S P-A	- 103% 103% - *103% 105 - *1155% - 10434 10434	-4 -4	103% 104 103% 104 115 115%
Gas & Elec of Berg Co cons 5s 1949 J-D 105 General Realty & Utilities Corp— A4s conv inc debs 1969 M-S 77 Goodrich (B F) Co 1st mtge 2%s 1965 M-N Grays Point Term 1st gtd 5s 1947 J-D Great Northern Par 1	77 781/2	1 105½ 105½ 36 77 79½	Louisville & Nashville RR 1966 Louisville & Nashville RR 2002	A-O M-S	- 107% 107½ - 108% 108%	32	104½ 105 107 107½ 107 108%
Grays Point Term 1st gtd 5s	*100¾	10 102% 103% 8 116 1174	St Louis Div 2d gold 3s1980	A-O M-S M-N	97½ 97% 97½ 103¼ 103¼ 103¼ *111% 118	15 1	97 98 1/4 103 1/4 103 1/4 111 1/8 111 1/8
General 5s series C 1973 J-J General 44s series D 1976 J-J 4½s series E 1977 J-J 106	*131 137 128 128 ½ 106 32 106 32	- 131 131¼ 10 126½ 128 3 106½ 106%					
Gen mtge 3½s ser O 2000 J-J 104 Gen mtge 2½s ser P 1982 J-J 98 Gen mtge 2½s ser P 2010 J-J 98	104 104 97½ 98	16 102 104½ 1 101 104¼ 54 96½ 98	Maine Central RR 4½s ser A1960	J-D M	74 74 75	18	711/4 75
AGreen Bay & West deb ctfs A Feb	91 91 98½ 99 *62 81 9 9	1 89 91 25 97 99 62 62 5 8 9	Ist mtge & coll 4s or B 1954 Manati Sugar 4s sink und Feb 1 1957 △Manila RR (Southern Lines) 4s 1959 Mead Corp 1st mtge 3s 1966	J-D M-N M-N J-D	92 90 5% 92 *72 ½ 100 *103 ½	9 1	101 101 90% 92%
Gulf Mobile & Ohio 4s series B 1975 J-J	102 1/8 102 1/8 101 1/2 101 3/4 84 84	1 102 % 103 ¼ 3 101 102 ½ 11 84 85	Metropolitan Edison 1st mtge 2%s_1974 Metrop Wat Sew & Drain 5½s1950 ‡§△Met West Side El (Chic) 4s_1938	M-N A-O F-A	- *103½ *106 *101 102 - *24¼ 24¾		10534 10614 101 10138 21 22
1st & ref 3%s series D 1969 A-O 101 Gen mtge inc 4s ser B w i 2044 67 Gulf States Util 1st M 2%s 1976 M-N 100	4 65% 67% 1	13 100 101 60 61½ 68 15 100¼ 101%	Michigan Central— Jack Lans & Sag 3½s 1951 1st gold 3½s 1952 Ref & impt 4½s series C 1979 Michigan Core College Co	M-S M-N	*1003/4 *1027/6 107	 7	102% 102%
Ĥ			Michigan Cons Gas 1st mtge 3½s_1969 ‡\$△Midland of N J 1st ext 5s1940	J-J M-8 A-O	93½ 93½ 93½ 109½ 109½ 50½ 56	7 1 16	93½ 93½ 109½ 110 49 56
Hackensack Water 1st mtge 2%s_1976	1391/4 1397/8		Minn St Paul & Sault Ste Marie— 1st mtge. 4½s inc ser AJan 1971 ΔGen mtge 4s inc ser AJan 1991	J-J J-J	94% 94% 94% 53½ 53 55	10 60	94% 96½ 49 55
Hudson Coal 1st s f 5s series A. 1962 J-D Hudson Co Gas 1st gold 5s 1949 M-N	1011/4 1011/4	20 100½ 101¼ 44 82 85	Missouri-Kansas-Texas 1st 4s1990 Missouri-Kansas-Texas RR Prior lien 5s series A 1962	J-J	92 91½ 93 93 91 93	43 39	88 95 1/4° 88 96
Add income 5s Feb 1957 A-O	2 58 60 1	43 53 60 05 18% 21%	40-year 4s series B 1962 Prior lien 41/2s series D 1978 \[\text{\Delta} \text{Cum adjust 5s series A Jan 1967} \]	J-3 J-3 4-0	82 ³ / ₄ 82 ³ / ₄ 82 ³ / ₄ 85 85 . 80 78 ¹ / ₂ 80 ¹ / ₄	13 10 71	80 1/8 85 3/4 82 3/4 86 1/2 73 80 1/4
1	T042/ 105		*Missouri Pacific RR Co— · Alst & ref 5s series A	F-A M-8	84 ³ / ₄ 82 85 38 ¹ / ₄ 36 ⁵ / ₈ 39 ³ / ₈	67 1,137	78 85 32¼ 39¾
1st gold 4s 1951 J-J 1st gold 3½s 1951 J-J	104¾ 105 *104 *104 *1015%		△1st & ref 5s series F 1977 △1st & ref 5s series G 1978 △Conv gold 5½s 1949 △1st & ref gold 5s series H 1980	M-S M-N M-N	84 % 82 85 84 % 82 % 84 % 30 ½ 28 ½ 32 84 ½ 82 84 %	421 100 2,253 154	78 85 77½ 84% 21 32 77½ 84¾
Extended 1st gold 3½s 1951 A-O 1st gold 3s sterling 1951 M-S Collateral trust gold 4s 1952 A-O Refunding 4s 1952 A-O 993	1 991/2 993/4	A CONTRACTOR OF THE PARTY OF TH	Moh'k & Malone 1st gtd bold 4s1991	A-O F-A M-S	84½ 82 85 *69 76%	300	77½ 84¾ 77½ 85 78 78
Purchased lines 3½s 1955 M-N 100 Purchased lines 3½s 1952 J-J 1011 Collateral trust gold 4s 1953 M-N Refunding 5s 1955 M-N	98½ 100 2 101½ 101½ 96% 99	36 96% 100 12 101½ 102 42 96 99	Monongahela Ry 3¼s series B1966 Montreal Tramways 5s ext1951 Morrell (John) & Co 3s debs1958	F-A J-J M-N	*105 ³ ⁄ ₄ 106 ¹ ⁄ ₂ 102 ³ ⁄ ₄ 102 ³ ⁄ ₄ 102 ³ ⁄ ₄	3	102¾ 102¾ 103 103
40-year 4%s 1966 F-A 813 Cairo Bridge gold 4s 1950 J-D Litchfield Div 1st gold 3s 1951 J-J	4 80 34 81 78 1	16 100½ 103 08 - 78½ 81%	Morris & Essex 1st gtd 3½s2000 Constr M 5s series A1955 Constr M 4½s series B1955	J-D M-N M-N M-S	72 70% 72 63 66¼	125 21 44 1	57¼ 62 69 72 61¾ 66¼ 100 101%
St Louis Div & Term gold 3s1951 J-J	98 100 72 98 1/2 100 97 100 973/4	98½ 99 97 97 97 97	Mutual Fuel Gas 1st gtd 5s1947	M-N	*_ 101 101 *_ 105	•	100 10178
Registered To Sold 481951 F-A	*98½ *101 *101¾ 105	\$ 13 E		N	j.		
Joint 1st ref 5s series A 1963 J-D 951/ 1st & ref 4½s series C 1963 J-D 89	933/4 951/2 8	99 100½ 35 91¼ 95½ 15 85½ 89	National Dairy Products 23/4s debs_1970	F-A J-D A-O	99 99 10334 103½ 103¾ 105 105½	35	98½ 99 103¾ 104 105 106⅓
1st ref mtge 4s ser D 1963 J-D 83 For footnotes see page 705.	83 831/6	9 82½ 83⅓		Й-N	101 101/2		101 101

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JANUARY 31

						· · · · · · · · · · · · · · · · · · ·	A THE S	Friday	Week's Range		
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	BONDS New York Stock Exchange	Interest Period	Last	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Newark Consol Gas cons 5s	1-1 1-1 1-D		*106 <u>-</u> 81 81 79% 79%	<u>-</u> 2	80 84 79 81½ 108¼ 109¼	Peoples Gas L & C ref 5s 1947 Peoria & Eastern 4s ext 1960 Alncome 4s Apr 1990 Peoria & Pekin Union Ry 51/28 1974	M-S A-O Apr F-A	71 34½ 	*101 69 71 34 34½ 106¼ 106¼	13 19	101½ 101½ 65½ 71 34 37 106¼ 106¼
New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1986 New Jersey P & L 1st mtge 3s 1974	J-D M-N F-A M-S	108¼ 123¾ 	108 ¼ 108 ¾ 123 ¾ 124 ⅓ * 120 108 ¾ 108 ½	19 2 -4	123% 124% 108 108%	Pere Marquette Ry 3%s ser D1980 Phile Balt & Wash 1st gold 4s	11-A		103¼ 103%	13	103 103%
New Orleans Great Nor 5s A 1983 N O & N E 1st ref & imp 4½s 1952 New Orleans Term 1st gtd 4s 1953	1-1	Ξ.	*104½ 104¾ 105 106¾ 106⅓	-6 3	103 1/2 103 1/2 104 1/8 105 1/4 105 1/2 106 1/8	General 5s series B 1974 General gold 4½s series C 1977 Philadelphia Co coll tr 4½s 1961 Phila Electric 1st & ref 2¾s 1971]-J]-J J-D	108 	*122½ 108 108 *104 105¼ 104½ 104¾	10 	125 125½ 107½ 108 103½ 105% 104 104¾
‡New Orleans Texas & Mexico Ry— ‡△Non-cum inc 5s series A.——1938 △Certificates of deposit	4-0	=	85 85 * 87 90% 91¼	$\frac{3}{21}$	83 86 1/4 89 92 1/8	1st & ref M 2¾s 1967 1st and ref 2¾s 1974 \$\$△Philippine Ry 1st s f 4s 1937 △Certificates of deposit	M-N 1-1	≣	104¾ 104¾ 10¼ 10½ *8½ 13	7 3 10	102¾ 104½ 9¼ 10¾ 103¾ 104½
Alst 5s series B 1954	7-0 F-4		* 92 90½ 90½	20	89 89 90 92	Phillips Petroleum 2%s debs 1964	7-A 7-A		*103½		
Δ1st 4½s series D 1956 ΔCertificates of deposit Δ1st 5½s series A 1954 ΔCertificates of deposit 1954	F-4 1-0	87 96	86% 87½ 94½ 96½ * 96	35 66	86% 88 93¼ 96½	Series E 3½s gtd gold 1949 Series F 4s guaranteed gold 1953 Series G 4s guaranteed 1957 Series H cons guaranteed 4s 1960	J-D M-N F-A F-A		*109 *115 119 * 1241/4 *1193/4	I I I	$1\overline{15}$ 34 $1\overline{15}$ 34 $1\overline{20}$ $1\overline{20}$ $1\overline{20}$
N Y Central RR 4s series A1998 Ref & impt 4½s series A2013	F-A A-O A-O	775/8 783/4 883/8	76% 77 ³ / ₄ 77 78 ³ / ₄ 86 88 ³ / ₈	98 395 117	73 1/4 773/4 75 783/4 83 1/8 883/8	Series J cons guaranteed 4½s_1964	M-N J-D A-O	=	*119¾ *118½ 124% 124¾ 124½ 124½	8 10	124 125½ 126 127½
Ref & impt 5s series C 2013 N Y Cent & Hud River 3½8 1997 3½8 registered 1997 Lake Shore coll gold 3½8 1998	J-J J-J P-A	 77	94½ 95¾ *91½ 92½ 76¾ 77% 73¼ 73¾	11 11 8	93 97½ 91 94 75½ 77% 73¼ 73¾	Gen mtge 5s series A 1970 Gen mtge 5s series B 1975 Gen mtge 3%s ser E 1975 Pittsb Coke & Chem 1st mtge 2½s 1964	Ã-Ö M-N		103¾ 103¾ 102¾ 102¾	2 1	103¼ 103% 102¾ 102¾
3½s registered 1998 Mich Cent coll gold 3½s 1998 3½s registered 1998 New York Chicago & St Louis—	F-A F-A F-A	731/4 	75½ 75% *71 73¼	3	75 76 ³ / ₄ 72 ¹ / ₄	Pittsburgh Consolidation Coal— 3½s' debentures 1965 Pitts Steel 1st mtge 4½s 1950 1st mtge 4½s series B 1950	J-J J-D J-D	Ξ	100½ 100½ 105 105 104½ 105	2 1 7	100¼ 101¾ 104¾ 105½ 104½ 105
Ref mtge 3¼s ser E1980 1st mtge 3s ser F1988 N Y Connecting RR 2%s ser B1975	J-D A-O	100%	101¼ 101¼ 97½ 97½ 100% 101	1 1 43	100 101½ 95 97½ 100 101	1st mtge 4½s series B 1959 1st mtge 4½s series C 1960 1st wtge 5½s series C 1960	J-D A-O A-O J-D	91	91% 91% 91½ 91½ 91 91½ *103	1 73	91½ 92 91 91% 91 91½
N Y Dock 1st gold 4s1951 N Y Edison 3¼s series D1965 1st lien & ref 3¼s series E1966 N Y Gas El Lt H & Pow gold 5s1948	F-A A-O A-O J-D	1053% 10634	102½ 103 103½ 103¼ 105% 105% 106¾ 106¾	16 22 9 3	101¼ 103 102¾ 103½ 105¼ 105% 106¾ 107	1st gen 5s series B 1962 1st gen 5s series C 1974 1st gen 5s series C 1977 1st 4½s series D 1977 APittston Co 5½ inc deb 1984	J-D J-D J-J	=	*125 *118½ 99% 100	 34	99% 100%
Purchase money gold 4s 1949 N Y & Harlem gold 3½s 2000 Mige 4s series A 2043 Mtge 4s series B 2043	F-A M-N J-J	Ξ	*105½ *103 *106 112½ 107 107		1053/4 1053/4	Potomac El Pwr 1st M 3½s 1966 1st mortgage 3½s 1977 5AProvidence Securities 4s 1957	3-J F-A	107	107 107% *111½	13	107 107% 15½ 16
Mtge 4s series B	J-J M-N M-M	107 81	75¾ 75¾ 80 81	11 9	72 1/8 75 3/4 80 81	LAProvidence Terminal 4s1956 Public Service El & Gas 3¼s1968	1-N 1-1 M-M	-	*96 110% *109½ *108¼		1091/2 1091/2
*N Y New Haven & Hartford RR— ^\Delta Non-conv deb 4s. 1947 ^\Delta Non-conv deb 3\(2s \) 1947 ^\Delta Non-conv deb 3\(2s \) 1954	M-8 M-8 A-0	3 ~ Z *	40% 41 39% 30% 39 39%	2 8	373/8 41 35 397/8 351/4 393/4	1st & ref mtge 3s. 1972 1st & ref mtge 5s. 2037 1st & ref mtge 8s. 2037	1-5	=	*162 *240		163½ 164
ANon-conv deb 3½s 1954 ANon-conv deb 4s 1955 ANon-conv deb 4s 1956 ADebenture certificates 3½s 1956 CONV deb 6s	J-J M-N J-J	41 41 41 40 48	40½ 41¾ 40½ 41¾ 39¾ 40½	106 102 49 229	37 42 37 41 ³ / ₄ 35 ¹ / ₂ 40 ¹ / ₂ 42 ¹ / ₂ 48			Q		*	1001/- 1001/-
ΔConv deb 6s	A-O M-N	48 76 20% 45	46½ 48 75 76⅓ 19 20⅓ 43½ 45	21 330 159	70 76 1/8 15 5/8 20 7/8 39 1/4 45	Quaker Oats 2%s deb1984	1-1		*102¾ 103½		1021/4 1021/2
1 ΔHarlem River & Port Chester— 1st 4s———————————————————————————————————	M-8	13 5	103½ 103½ 12¼ 14 4% 5%	316 272	102 103½ 10½ 14 4½ 5½	to be of the policy of the control of	to be the	R	98 98%	. 8	973/4 991/2
N Y Power & Light 1st mtge 23/4s 1975 N Y & Putnam 1st cons gtd 4s1993 N Y Queens El Lt & Pow 33/2s1965 N Y Steam Corp 1st 33/2s1963	M-8 A-0 M-N	74 106 1/4	103¾ 103¾ 73% 74 *105 107 106¼ 106½	5 4 18	102¼ 104⅓ 72 74 104¾ 105 106 106½	Reading Co 1st & ref 3 %s ser D_1995 Revere Copper & Brass 3 %s1960 \$\$ARio Grande West 1st gold 4s_1939 A1st cons & coll trust 4s A1949	J-J	65	103 103 109 ½ 110 62 65	1 16 15 115	103 103 104¼ 110 58 66
\$\$\triangle N Y Susq & W 1st ref 5s1937 \$\triangle 22d gold 4\triangle s1937	J-J F-Δ	37¼ 		82 	33½ 40 11 15¼	Rochester Gas & Elec Corp— Gen mtge 4½s series D	М-3 Ж-5	110	110 110	1	110 110
\$△General gold 5s	м-N ј-J м-8	20 1/8	961/2	157	15½ 20½ 108% 108%	Gen mtge 3½s series I1967 Gen mtge 3¼s series J1968 15AR I Ark & Louis 1st 4½s1934	м-8 м-8	Ξ	*107½ *108½ 110¾ 45¼ 49¼ *11 14¾	63 22	110 110 44½ 50 12¼ 13½
Norfolk Southern Ry Co— AGen mige 5s conv inc———2014 Norfolk & Western Ry 1st gold 4s_1996	A-0	43 135 ³ /4	41% 43 135¼ 135¾		1321/2 1353/4	‡∆Rut-Canadian 4s stpd 1949 ‡\$△Rutland RR 4½s stamped 1941	3-3	12%	a de persona a servicio	14 24	12% 15%
North Central gen & ref 5s1974 Gen & ref 4½s series A1974 Northern Pacific Ry prior lien 4s_1997			*126½ 135 *120%	16	126½ 126½					R	FURING STATES
4s registered 199' Gen lien ry & ld gold 3s Jan 204' 3s registered 204' Ref & impt 41/2s series A 204'	Q-J Q-J	74 58	109½ 109½ 74 74¾ 71 71 96% 98	69 1 61	109½ 109½ 71¼ 74¾ 68 71 95¾ 98	Saguenay Power 3s ser A 1971 St. Lawr & Adir 1st gold 5s 1994 2d gold 6s 1996 St L Rocky Mt & P 5s stpd 1951		=	105½ 105½ *87 94 *90 *98¼ 100	13	104¼ 105½ 90 90 90 92 97 100
Ref & impt 5s series C 204' Ref & impt 5s series D 204' Coll trust 4½s 197'	1 J-J 1 J-J	1013/ 1015/	101 101 101 101 101 101 101 101 101 101	17 86	1001/2 1027/8	1st Louis San Francisco Ry— 1st mtge 4s ser A199	7 J-J	905/	90% 91%	906 1,112	86¼ 91½ 47½ 56¾
Northern States Power Co— (Minn) 1st mtge 2¾s	4 F-A 5 A-O	1037		31		2nd mtge 4 728 ser A 202 \$St Louis-Southwestern Ry 1st 4s bond certificates 198	2 J-J	_541/4	*102%84%		102 1021/2
(Wisc) 1st mtge 3½s196	. 24	0	*105% 108		105% 105%	A2d 4s inc bond ctfs	2 J-J 0 J-J	831/		75	71 75 81 83½
3 Ogdensburg & Lake Champlain Ry— Alst guaranteed 4s—194 Ohio Edison 1st mize 3s—197	8 <i>J-J</i> 4 M- <i>S</i>	173	6 16% 17% 1064 106%			# # ASt P & K C Sh L gtd 4 % s 194 St Paul Union Depot 3 % s B 197 Scioto V & N E 1st gtd 4 s 198	1 /-A 1 A-O .	=	39 42 *106% *129%	121 	38 42 130% 130%
Alst guaranteed 4s 194 Ohio Edison 1st mtge 3s 197 1st mtge 24s 197 Oklahoma Gas & Electric 24s 197 Oregon-Washington RR 3s ser A 196	5 A-O 5 F-A 0 A-O	Ē	101% 102% *101% 102% 106 106	23	100% 102% 101 102% 105% 106	Seaboard Air Line RR Co- 1st mtge 4s ser A	6 J-J 6 J-J 5 F-4	100½ 74½	701/2 741/2	613	99 ³ / ₄ 100 ½ 68 ½ 74 ½
		P			3.00 pr	Seagram (JoS E) & Sons 2728 debs 197 Shell Union Oil 2½s debs 197 +5 Silecton Am Corn coll tr 7s 194	1 A-O	995 	953/4 953/4	9 90 	981/8 997/8
Pacific Gas & Electric Co— 1st & ref mtge 3½s series I	0 J-D	_	*108¾ *107¾ 109½ 109½ 109¾		108 ³ 4 108 ³ 4 107 107 108 109 ³ 4	Skelly Oil 23/s debs	5 J-J 6 J-D 3 A -O	997 		75 —	99 1001/4
1st & ref M 3s series L197 1st & ref M 3s series M197 1st & ref mtge 3s ser N197	14 J-D 19 J-D	108 1 108 1 108 1	4 108¼ 108% 2 108½ 108% 2 108¼ 108½	60 46 64	107½ 1085/8 107½ 109 107½ 109¼	Southern Bell Tel & Tel Co- 3s debentures197 2¾ debentures198 Southern Indiana Ry 1st mtge198	9 J-J 5 F-A 4 J-J	1035	1083/4 1087/4 1035/8 1041/4 96 96	24	1021/2 1043/4
1st & ref. 2 ³ 4s ser P 19 Pacific Tel & Tel 2 ³ 4s debs 19 2 ³ 4s debentures 19 Paducah & Ill 1st s f gold 4 ³ 2s 19 19	86 A-O 55 J-J	1031 1053	8 105% 106¼ *104		102% 104½ 104¾ 106¾	Southern Pacific Co— 1st 4½s (Oregon Lines) A———19 Gold 4½s —————196	7 M-8 9 M-N	1011 96 971	4 101¼ 102½ 95¼ 96½ 4 97¼ 97%	73 1 168 1 103	95 98 96¼ 100
Paterson & Passaic G & E cons 5s_194 Pennsylvania-Central Airlines— 3 %s conv inc debs196		 63!	*106%4		106% 106%	Gold 4½s	60 A-O	106	4 106 106½ *92¼ 93½	. 12 	105% 106¼ 93 94½ 87½ 89¼
Pennsylvania Co— Gtd 4s series E trust ctfs19: Pennsylvania Glass Sand 3½s19: Pennsylvania Power & Light Co—	52 <i>M-</i> N 50 <i>J-</i> D		108 108 104½ 104½		108 108	Southern Dw 1st sons gold 5s 199	14 J-J	871 	93¼ 93½ 125¼ 126½	13 2 52	93¼ 94½ 124% 128
1st mtge 3s 19' 3s s f debentures 19' Pennsylvania RR— Consol gold 4s 19' 4s sterl stpd dollar May 1 19'	75 A-O 65 A-O 48 <i>M</i> -N	105	4 105¼ 106 104 104 103½ 103½	38 18	104 1041/2	Devel & gen 4s series A 199 Devel & gen 6s 199 Devel & gen 6s 199 Devel & gen 6\(\frac{1}{2}\) = 194 Mem Div 1st gold 5s 199	6 A-O 6 A-O 6 A-O 6 J-J	102 115 119	118½ 119 *116½	43 20 	113½ 116 118½ 120 115% 116½
		1031 122 1161	/2 103 ½ 103 ½ 121 ¾ 122 ¾ /2 116 ½ 117 ½	24 7'	103½ 1035% 1205% 1223% 116 118%	Southwestern Bell Tel 2%s debs191	5 A-O	103°	50 50	4 70	102 ³ / ₄ 104 ¹ / ₂ 3. 47 50
General 4½s series A 19 General 5s series B 19 General 4½s series D 194 Gen mige 4¼s series E 194 Conv deb 3¼s 195 Gen wige 3¼s ser F 199	58 J-D 51 A-O 54 J-J 52 A-O	1165 1035	116 ¼ 116 ¼ 116 ¼ 117 103 ¼ 103 ¾	51 39 50	115½ 118⅓ 116¼ 118¼ 102½ 103¾	ASpokane Internat 1st gold 4½s_20. Stand Oil of Calif 2¾s debs. 19 Standard Oil (N J) deb 2¾s. 19 Sunray Oil Corp 2¾s debs. 19	36 F-A 71 M-N 66 J-J		*1051/4 1051/	107 4 1	105 1/4 105 1/4
Gen votge 31/as ser F191 For footnotes see page 705.	35 <i>J-</i> J	100 !				Swift & Co 2%s debs190	31 M-N	an energy yet e e Congress on ye			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JANUARY 31

	7	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Žmi.	0.1	
	k f to the	Friday	Week's Range			
BON'DS New York Stock Exchange	Interest	Last	or Friday's	Bonds	Range Sinc	ce
New York Stock Exchange	Period	Sale Price	Bid & Asked	Sold	January 1	
Terminal BR 4	14		Low High	No.	Low Hig	ih
Ref & imp M 4s ser C 2019	Mark 1			28 A V		
nei & imp 2 as series D 1088	J-J A-O	- ' p	*1281/2 1321/2	^ ==	1281/2 128	
10x8S Corp 3s deh 10cs	M-N	1071/2	105 105 1/4 107 107 1/2	30 14	105 105 106 1/4 107	1/2
ICXES & New ()risens DD	1972	-01/2			100 /4 101	/2
1st & ref M 3 4s ser B 1970 1st & ref M 3 %s ser C 1990	4-0	,	*102 1021/2		102 102	
Texas & Pacific 1st gold 5s2000	A-O J-D	` ^:	98 98	12	971/8 98	
COLL OF LEI WI 3 /88 SEL M. 108%	3-3	104	*130 % 144 102 ½ 104	58	130 1/4 130 102 3/8 104	/2
LUXUS PRCIIIC-MISSOURI-				20	10278 104	
Pac Tenn RR of New Orl 3%s 1974 Third Ave Ry 1st ref 4s 1960	J-D	144.00	103 103	2	103 103	
ΔAdj income 5s Jan 1960	J-J A-O		99% 100	39	98% 100	
101 & Onio Cent ref & impt 33/8 1060	Ĵ-D	63% 98%	61% 64½ 4 98 98%	297 23	59% 66	
Trenton Gas & Elec 1st gold as 1949	М-8	30 78	104 104	1	98 99 ¹ 104 104	/4
Tri-Continental Corp 2%s debs1961	M-6		*1003/4 1013/4		101% 101	7/8
		The state of the state of	and the second	-7 66 74		
•				20.00	9 7	
A. J. Sandya, District		J	111½ 111½ 1 11½ 112½ •103½ 104½			
Union Electric Co of Mo 3%s1971	M-N	#-B - *10034 10134 - 10136 101 #-N 111½ 111½ 111½ 1 11½ 11 11½ 12 A-O - *103½ 104½ - 104½ 104 A-O - *29¾ 34% - 104¼ 104 J-J - *104¼ - 102¾ 104 J-J - *101½ 101½ 57 101½ 101 -J-J 101½ 101½ 57 101½ 101 -J-J 101½ 101½ 57 101½ 101	3/.			
					1041/2 112	1/4
ts \(Union Elev Ry (Chic) 5s			*291/4 347/8			4
2748 GENETILITES TOTA			*1041/4			
	7-15	* -	103 1/8 104 1/4		1023/4, 1023	3/4
1st & land grant 4s 1947		101 12	101 1 101 3	57	101 3 101 3	1
2%s debentures 1976 Ref mtge 2%s series C 1991	F-A	106	106 106 1/8	27	1031/4 1061	/8
	M-S A-O	98	98 983/4		97 983	3/4
U D RUDDEL 2%s debs 1000	M-N	/	1025/8 1027/8 1001/4 1003/8	10		
Universal Pictures 3%s debs1959	M-8	1013/4	101 1/2 101 3/4	19	100 1003 100½ 1013	
		0.000.000 = 0			200/2 101	/**
	_		(A)		120	
	. 1					
Vandalia RR cons g 4s series A1955	P-A					
	M-N		,			
1st & ref mtge 2%s ser E1975 Va Iron Coal & Coke 1st gold 5s_1949	M-S		*103¾ 104		1033/4 1045	
	M-S J-J		*1001/4		1001/4 100	1/4
	A-O	1041/8	*109 112 1041/8 1041/8		109 109	
Virginian Ry 3s ser B1958	M-N	1061/8	106 106 1/8	16	103 105 105 1 106	

A Commission of the Commission		V				
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Janua	ry 1
Wabash RR Co-		4	Low High	No.	Low	High
Glen mtge 4s inc ser AJan 1981	Aper	1 18 194	903/4 903/4	2	901/2	01
Glen mtge inc 41/4s ser BJan 1991	ADF		86 ¹ / ₄ 86 ⁵ / ₈	14	84	865/8
1st mtge 31/4s ser B1971	7-A	101%	101% 1021/2	4	- 1003/4	
Walworth Co conv debentures 31/48_1976 Ward Baking Co 51/2s debs	M-M	98.	961/2 981/2	33	961/2	
(subsordinated)1970	A-O		106% 107	18	106	107
Warren RR 1st ref gtd gold 31/2s_2000	T-A		*56 61%	The second section		- L
Washington Central Ry 1st 4s1948	Q-M	1	*101			101 1/4
Washington Terminal 2%s ser A_1970	J-A	-	* 103	17 16 20		103
Westchester Ltg 5s stpd gtd1950	J-D	V - 12	1131/2 1131/2	1	1131/2	
Gen mtge 3½s1967	J-D	107	107 1671/8	4	1061/2	
West Penn Power 31/2s series I1966	J-J	1081/2	108% 108%	27	1083/4	
Western Maryland 1st 4s1952	A-O	1053/4	10534 106	24	1043/4	
Western Pacific 41/28 inc ser A2014	May	102	102 103%	111	102	1031/2
Western Union Telegraph Co-		1.0	The second second			
Funding & real estate 4½s1950	N-M	84	791/2 .841/4	157	791/2	841/2
25-year gold 5s1951 30-year 5s1960	J-D	82%	77 82%	201	761/a	85 1/2
50-year os1960	M-8	8138	76% 81%	328	75	83
Westinghouse El & Mfg 21/8s1951	M-N		*1021/2 103		1021/2	103
2% debentures1971	M-S		102 10234	22	1011/2	
West Shore 1st 4s guaranteed2361	J-J	731/2	731/2 743/4	37	703/4	
Registered2361	J-J		69 1/4 70	66	661/2	70
Wheeling & Lake Erie RR 4s1949	M-S		*106	San Education	106	106 1/4
Gen & ref M 23/4s series A1992	M-S		100 100	1	100	100
Wheeling Steel 31/4 series C1970	M-B		104 105	*7		105
Wilson & Co 1st mortgage 3s1958	4-0		105 1/4 105 1/2	14	1051/4	105%
Winston-Salem S B 1st 451960	J-J		*1171/8		1171/2	
\$\$△Wisconsin Central 1st 4s1949	3-3	721/2	721/8 821/8	120	721/8	821/B
△Certificates of deposit		A STATE OF THE STA	811/4			
§△Su & Du div & term 1st 4s1936	M-M	231/8	22 231/4	£2	19%	231/4
△Certificates of deposit			°213/4			
Wisconsin Electric Power 25/851976	J-D		1013/4 1013/4	2	101	1013/4
Wisconsin Public Service 31/481971	J-3		*109		· / · ·	- 44
Yonkers Elec Lt & Power 258s1976	J-J		1001/4 1001/4	- T3	1001/4	100 1/4

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

**Negotiability impaired by maturity, 'The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8464.

**Companies reported as being in bankruptcy, receiverable, or reorganised under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

**Friday's bid and asked prices; no sales being transacted during current week.

ABonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when 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 transactions on the New York Curb Exchange for the week beginning on Saturday. Jan. 25, and ending the present Friday (Jan. 31). 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 JANUARY 31

STOCKS— New York Curb Exchange	Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range Since	January 1	1	STOCKS— New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares		
ACF-Brill Motors warrants		Low High		Low	High		Par	Sale Frice	of Prices Low High	Snares	Range Since	January 1 High
Acme Wire Co common		5 1/8 5 1/4 10 11	2,300	4% Jan 9 Jan	5% Jan 11 Jan	ı	Appalachian Elec Pwr 4½% pfd100 Argus Inc1	75/8	113 114 71/8 8	3,700	x112 Jan 61/8 Jan	114 Jan 8 Jan
Adam Hat Stores Inc1	111/4	24 26 11 11 ¹ / ₄	250 400	23 Jan 11 Jan	11¼ Jan	1	Arkansas Natural Gas common* Common class A non-voting*	5 51/a	5 5 1/8 4 1/8 5 1/8	2,900 19,400	41/4 Jan 43/4 Jan	
Aeronautical Products Inc.		3 3	300	6% Jan 3 Jan	6% Jan 3 Jan	S.	6% preferred10 Arkansas Power & Light \$7 preferred.		10½ 10¾ 111¾ 111¾	1,800 10	10½ Jan 111½ Jan	10¾ Jan 112 Jan
Aero Supply Mig class B1 Agnew Surpass Shoe Stores	D.	3 31/4	1,100	2% Jan	3¼ Jan		Aro Equipment Corp	# =	13 13½ 10¾ 11%	900 1,500	12 Jan 10 % Jan	13½ Jan 11% Jan
Air Associates Inc (N J) 1		13% 14%	3,400	12½ Jan 11 Jan	14% Jan 12 Jan		Associated Electric Industries— American dep rects reg	50 au	10% 11%	1,500	1078 Jan	11 78 Jan
Convertible preferred 10	4	4 4	200	4 Jan	4 Jan		Associated Laundries of America	· 🗀 :	1½ 1½ 5 5¼	300 100	1% Jan 4% Jan	1% Jan 5¼ Jan
60c convertible preferred	43/8	3 1/8 4 1/8 7 1/8 8 5/8	44,400 2,700	2½ Jan 5% Jan	5¼ Jan 9 Jan	1	Atlanta Birm & Coast RR Co pfd_100	. T	5 51/4	100	478 Jan	374 Jan
Air-Way Electric Appliance 3 Alabama Great Southern 50 Alabama Power 4.20% pfd 100		5 ³ / ₄ 5 ³ / ₄ 86 ¹ / ₂ 87	200	4% Jan 85 Jan	6¼ Jan		Atlantic Coast Fisheries1	73/8	71/4 75/8	3,200	6¼ Jan	7% Jan
Alabka Alfilles Inc	107	106½ 107	150 3,000	106¼ Jan 3% Jan	108 Jan		Atlantic Coast Line Co50 Atlas Corp warrants	61/2	57 ³ / ₄ 57 ³ / ₄ 5 ³ / ₄ 6 ³ / ₄	22,700	55½ Jan 5% Jan	60 Jan 6¾ Jan
Allied Int'l Investing \$3 conv pfd •				11% Jan	4% Jan 11% Jan	١.	Atlas Plywood Corp	34 ½ 8 %	34 35 8 9	1,700 600	32 Jan 7 Jan	36¼ Jan 9 Jan
Allied Products (Mich) common 5 Altorfer Bros Co common 5		181/4 213/4	1,300	15 Jan	2134 Jan		Automatic Voting Machine	71/4 131/2	7 7 1/8 11 1/8 13 1/2	700 2,200	6% Jan 11% Jan	7½ Jan 13½ Jan
	781/2	74% 79%	F 000	13 Jan	13 Jan	-	6% preferred25 Ayrshire Collieries Corp1	25	243/4 25	150	24¼ Jan 32 Jan	27 Jan 33½ Jan
Aluminum Co common	111	111 111	5,800 450	72 Jan 110% Jan	80 Jan 112¼ Jan	p.				A 1		
Addition industries common	221/2	193/4 23	700	20 Jan 18 Jan	20 Jan 23 Jan			В				
Aluminium Ltd common American Bantam Car Co 1	4	185 190 3¾ 4⅓	1,400 6,800	181 Jan 3½ Jan	192 Jan 4½ Jan		Babcock & Wilcox Coe Baldwin Locomotive—	46 1/2	45 461/2	1,300	42½ Jan	47 Jan
American Beverage common 1 American Book Co 100		31/8 31/4 77 83	300 260	2½ Jan 70 Jan	3¼ Jan 83 Jan		7% preferred30 Baldwin Rubber Co common1	125/8	12 125%	600	41% Jan 11½ Jan	42¾ Jan 125% Jan
American Cities Power & Light— Class A25		50% 50%	400	50½ Jan	51¼ Jan		Banco de los Andes— American shares				. (2)	
American Cyanamid Co common 10	73/0	7 7½ 49 53¾	1,400 3,900	6¾ Jan 47¾ Jan	7% Jan 54½ Jan		Barium Steel Corp1 Barlow & Seelig Mfg—	-6	53/4 61/4	17,500	5¼ Jan	6¼ Jan
American & Foreign Power warrants	1½ 18¾	1½ 15% 18¾ 19¼	2,000 850	1% Jan 18 Jan	1¾ Jan		\$1.20 convertible A common 5	71/4	19 19 71/4	100 600	18½ Jan 6% Jan	19% Jan 7¼ Jan
American Gas & Electric 10	39%	37½ 39% 111 111	92,500	37½ Jan	19¼ Jan 43% Jan	A19	Basic Refractories Inc	163/4	16¾ 16¾ 8 8⅓	75 200	15 Jan 7% Jan	17¼ Jan 8½ Jan
			150	111 Jan	111% Jan		Beaunit Mills Inc	19½ 20¾	18¾ 19% 20½ 21¼	1,500 2,000	18¼ Jan 20½ Jan	20 Jan 23 Jan
American General Corp common 10c \$2 convertible preferred 1 \$2.50 convertible preferred 1	31/2	3½ 3%	5,100	3½ Jan 47½ Jan	3% Jan 49 Jan		Bellanca Aircraft common1		31/2 31/2	200 130	3½ Jan 177 Jan	3¾ Jan
\$2.50 convertible preferred 1 American Hard Rubber Co 25 American Laundry Mach 20	151/2	151/4 151/2	150	50 Jan 131/4 Jan	51 Jan 15½ Jan		Bell Tel of Canada100 Benson & Hedges common	178	177¼ 178		22½ Jan	179 Jan 22¾ Jan
American Light & Trac common 25	23%	35½ 37 23 23¾	150 1,400	32 1/4 Jan	37 Jan		Convertible preferred * Berkey & Gay Furniture 1	23/4	25/8 27/8	4,600	21/4 Jan	2% Jan
6% preferred25 American Mfg Co common25		14% 16%	1,200	22¼ Jan 29 Jan	24½ Jan 31 Jan		Bickford's Inc common1				22 Jan	22% Jan
American Maracaibo Co1 American Metal Products Co2	35% 17	35/8 33/4	4,300	14% Jan 3% Jan	16% Jan 4% Jan		Blauner's new common 3	11½ 10%	10 1/8 11 3/4 10 3/4 10 7/8	1,900 50	9% Jan 9% Jan	11 ³ / ₄ Jan 10 ⁷ / ₈ Jan
American Meter Co	-17	16¼ 17 43½ 44	700 300	15 Jan 35 Jan	17 Jan 44 Jan		Blauner's new common3 Blue Ridge Corp common1 \$3 optional convertible preferred*	4	3 ³ / ₄ 4 55 ³ / ₄ 56 ¹ / ₂	5,800	3% Jan 55% Jan	4 Jan 56½ Jan
American Potash & Chem class A	37	37 371/2	150	34 Jan	37½ Jan	1	Blum (Philip) & Co Inc1	26	121/8 121/4. 24 26	2,000	11½ Jan 22½ Jan	14% Jan 26 Jan
Class B American Republics 10 American Seal-Kap common 22 Amer Superpower Corp com 10c	371/8 203/4	35½ 37¾ 20¾ 21¾	1,800 12,900	33 Jan 20 Jan	37% Jan 23% Jan		Blumenthal (S) & Co* Bohack (H C) Co common*	51	48 51 127 128	200	48 Jan 126 Jan	55 Jan 131½ Jan
Amer Superpower Corp com10c	 1%	11/2 715/8	15,700	5¾ Jan 1½ Jan	6 Jan 1 ³ 4 Jan		7% 1st preferred100 Borne, Scrymser Co25		341/2 35	40	34½ Jan	35 Jan
American Thread 5% preferred 5	613/4	591/8 613/4 51/8 51/9	2,200 2,600	58 Jan 5 Jan	62½ Jan	1	Bourjois Inc* Brazilian Traction Lgt & Pwr*	,;	211/2 215/8	300	17½ Jan 21 Jan	17½ Jan 22¾ Jan
		81/4 83/4 83/8 87/8	600	7% Jan	5¼ Jan 8¾ Jan		Breeze Corp common 1 Brewster Aeronautical 1	173/4	173/8 173/4	1,000	16½, Jan 4 Jan	17% Jan 4½ Jan
Anchor Post Products 2 Angerman Co Inc common 1 Anglo-Iranian Oil Co Ltd—		634 678	700 200	8 Jan 6½ Jan	9½ Jan 7½ aJn	de l	Bridgenort Gee Light Co	4	261/2 261/2	500 25	25 Jan 9½ Jan	26½ Jan 10½ Jan
Am den rets and reg		171/2 171/2	25	16½ Jan	19% Jan	0.00	Brillo Mfg Co common	9 1/8	91/8 91/8	1,000		10 25 MILES
Angostura-Wupperman1 Apex-Elec Mfg Co new common1	7 <u>-</u>	4½ 45/8 8⅓ 8½	2,600	4¼ Jan 7¼ Jan	4¾ Jan 8% Jan	i de se	Bridgeport Oil Co		24% 24%	100	33 Jan 24% Jan	33½ Jan 25 Jan
For footnotes see page 709.	All or Separate	and the state of t	again an indice	And the second second second second	and the second second			randas e englished Geologia (Santas	and they are the same	Land Control of the C	- p. p. Planer, lete	

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JANUARY 31

AND CATE	Friday Last		Sales for Week			STOCKS—	Friday Last		Sales for Week	Parente	nuaw 4
STOCKS— New York Curb Exchange Par British American Tobacco— 21	Sale Price		Shares 200	Range Since J Low	January 1 High 21% Jan	New York Curb Exchange Par Derby Oil Co common	Sale Price	Low High 121/8 123/8 113/8 113/8	700 100	Low 11¾ Jan 11% Jan	High: 13.4 Jan 12½ Jan
Am dep rects ord bearer £1 Am dep rets ord reg £1 Briush Celanese Ltd— Amer dep rets ord reg 10s		20½ 20½ 19½ 19½ 4¾ 4½	50 200	19 1/3 Jan 4 3/8 Jan	20½ Jan 4% Jan	Detroit Gray Iron Foundry 1 Detroit Mich Stove Co common 1 Detroit Steel Products 10 Devoe & Raynolds Class B	3½ 11% 37	3 % 3 % 11 % 12 30 37	2,700 4,900 2,500	3 Jan 10% Jan 27 Jan 15½ Jan	3% Jan 12¼ Jan 37 Jan 15½ Jan
Class B Brown Forman Distillers	171/4	17 1778 814 834	1,500 2,800	15½ Jan 7½ Jan 47 Jan	18 Jan 834 Jan 47 Jan	Diana Stores Corp com 500 Distillers Co Ltd- Am dep rets ord reg £1 Divco Corp common 1	7 191/4	65% 73% 17 1914	3,200 2,500	6¼ Jan 18¼ Jan 15¾ Jan	7¾ Jan 18¼ Jan 19¼ Jan
Brown Rubber Co common Bruce (E L) Co common Bruck Silk Mills Ltd. Buckeye Pipe Line. Bunker Hill & Sullivan 2.50 Rurms Corp Am den Icts	12 1/8 19 11/4	12 12¼ 18% 19% 1% 1%	2,000 2,200 11,100	11½ Jan 18% Jan 1½ Jan	123% Jan 19½ Jan 13% Jan	Dobeckmun Co common 1 Domestic Credit Corp class A 1 Dominion Bridge Co Ltd.	15½ 4½ 14¼	15 15½ 3% 4¼ 33% 33% 13% 14%	1,200 5,400 25 4,200	13% Jan 3½ Jan 33% Jan 12½ Jan	15½ Jan 4¼ Jan 33% Jan 14% Jan
Burns Corp Am dep rcts Burns Biscuit Corp Butler (P H) common 256	67	5% 6 13 13	5,600 100	5% Jan 12% Jan	6% Jan 13 Jan	Dominion Steel & Coal B 25 Dominion Tar & Chem Co Ltd Dominion Textile Co Ltd Draper Corp Driver Harris Co 10	141/4	13% 14%	4,200	24¼ Jan 89 Jan 75¾ Jan	14% Jan 24¼ Jan 89 Jan 79 Jan 45 Jan
Gable Electric Products common50c		C	1 2 3 may 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3% Jan	4 Jan	Driver Harris Co. 10 Duke Power Co. 0 Dunlop Rubber Co Ltd— Am dep rcts ord reg. £1 Durham Hosiery class B common 0	: <u>=</u> . <u>=</u> .	103 103	25	14 Jan 101 Jan 16 Jan	103 Jan 16½ Jan
Voting trust certificates 50c Cables & Wireless—		3% 3% 6% 7%	1,400	3% Jan 6% Jan	3¾ Jan 7¾ Jan	Duran Hosiery class S common 1 Duval Texas Sulphur 5	143/4	5¾ 6⅓ 14¾ 14⅓	400 300	5¾ Jan 14½ Jan	6½ Jan 15% Jan
American dep rots 5% pId. 51 Calamba Sugar Estate. 1 California Electric Power. 10 Callite Tungsten Corp. 1 Camden Fire Insurance. 5 Canada Bread Co Ltd. 5 Canada Cement Co Ltd. 6000000	9½ 4% —	91/4 91/2 43/6 41/6	2,500 2,600	9% Jan 4 Jan 20 Jan	10 Jan 4% Jan 	East Gas & Fuel Assoc common	3 % 95	3½ 35% 94¼ 96	2,600 250	3½ Jan 94 Jan	4¼ Jan 97% Jan
6½% preference20	0	1434 15	500	20 Jan 	20 Jan 	6% preferred 100 Eastern Malleable Iron 25 Eastern States Corp 57 preferred series A	65 2½ C5	64½ 65½ -2½ 2½ 64 65	300 100	63¼ Jan 35½ Jan 2¼ Jan 61 Jan	67 ¹ / ₄ Jan 37 Jan 2 ³ / ₄ Jan 72 Jan
Class A voting Class B non voting Canadian Industries Ltd— 7% preferred 100		41.64	3.400	125% Jan	15 Jan	\$7 preferred series B. * \$6 preferred series B. * Eastern Sugar Associates \$5 preferred. 1 Easy Washing Machine B. *	59 	57½ 60 45 45 85% 8¾	400 25 500	57 Jan 44 Jan 8¼ Jan	66 Jan 47½ Jan 9 Jan
7% preferred 100 Canadian Marconi 1 Capital City Products 1 Carman & Co common 1 Carnation Co common 1 Carolina P & L & 5 pid 1 Carr-Consol Bisoutt Co 1 Carr-Consol Bisoutt Co 1 Cartes (IW) Co. 2002	2 ³ 4 39 31 ¹ ⁄ ₂ 49	39 39½ 30¼ 31½ 47 49	3,400 700 500 100 25	38½ Jan 30 Jan 43½ Jan 116 Jan	40½ Jan 32¾ Jan 49 Jan 116 Jan	Electric Bond & Share common 5 \$3.50 pfd formerly \$5 6	15 ³ / ₄	x15 16½ 71¼ 71¾ 71¼ 71¾	33,500 500 3,300	x15 Jan 70% Jan 70% Jan	17% Jan 71½ Jan 71¾ Jan
Casco Products common	9	116 116 18 19½ 8½ 9	3,100 1,100	17¾ Jan 10¼ Jan 7¾ Jan 39 Jan	20 Jan 10¼ Jan 9 Jan 40¾ Jan	P rights wi Electric Power & Light 2d pid A Option warrants	1 1 16 143 1/4 6 1/2	5% 1 16 3% 11 140 143 12 61% 634	737,800 831,800 400 800	% Jan % Jan 130 Jan 5½ Jan	1 16 Jan 14 Jan 143 ½ Jan 6 % Jan
Castle (A M) & Co	0 16¾ 0	15¾ 16¾ 91¾ 92	4,400 100	14½ Jan 90 Jan	x17 Jan 92 Jan	Electrographic Corp. 1 Electromaster Inc 1 Elgin National Watch Co common 15 Elliott Co common 10	4 1/8 21 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 2,100 200 5,100	17 Jan 3% Jan 18% Jan 16½ Jan	18 Jan 4 ¹ / ₄ Jan 20 Jan 22 ³ / ₈ Jan
Central Ohio Steel Products Central Pow & Lt 4% pfd. 100 Central & South West Utilities 500 iCent States Elec 6% preferred 100 7% preferred 100 Conv pfd opt div ser 100 Conv pfd opt div ser 1929 100 Cessna Aircraft Co common Chamberlin Co of America Charis Corp common 100 Cherry-Burrell common 100 Cherry-Burrell common 100 Cherry-Burrell common 100	1 18 ¹ / ₈ 0 0 9 ¹ / ₈ 0 22 ¹ / ₂	181/8 183/4 	600	16% Jan 101 Jan 7% Jan 19 Jan	19% Jan 102 Jan 9% Jan 23% Jan	5% preferred 50 Empire District Electric 5% pfd 100 Emsco Derrick & Equipment 5 Equity Corp common 10c \$3 convertible preferred 1	9 1/4 2 1/8	47 48½ 111 111 9 9½ 2½ 2¼ 2¼ 50½ 525%		45 Jan 111 Jan 8% Jan 2 Jan 48 Jan	48½ Jan 111 Jan 9½ Jan 2¾ Jan 53¼ Jan
7% preferred 10 Conv pfd opt div ser 10 Conv pfd opt div ser 1929 10 Cessna Aircraft Co common	0 22 ½ 0 73 ½ 0 22 ½ 0 22 ¾ 1 4	71½ 77 20 22½ 20 22¾ 4 4⅓	600 300 225 1,800	67 Jan 18¾ Jan 19 Jan 4 Jan	79 Jan 22½ Jan 22¾ Jan 4½ Jan	\$3 convertible preferred I Esquire Inc 1 Eureka Pipe Line common 10	51 	50 1/8 52 5/8 29 1/4 29 1/4	5,750	48 Jan 9½ Jan 29¼ Jan	53 1/4 Jan 10 1/2 Jan 30 Jan
Chamberlin Co of America Charis Corp common 1 Cherry-Burrell common Chesebrough Mfg common	5 0 5 0	20 22½ 	500 400 125	19 Jan 12% Jan 21 Jan 72 Jan	22½ Jan 13 Jan 24 Jan 77½ Jan	Fairchild Camera & Inst Co	المحمد المحمد الم	F 85% 87%		7% Jan 3% Jan	8
Chery-Burrell common. Chesebrough Mfg common. Chicago Rivet & Mach Chief Consolidated Mining. Schilds Co preferred. Clites Service common.	1 1% 0 136½ 0 29½	14% 15 1% 1½ 133 139 26½ 29%	275 2,400 560 39,000	14½ Jan 1¼ Jan 130 Jan 23¼ Jan	15¼ Jan 1½ Jan 148 Jan 29% Jan 159% Jan	Fairchild Engine & Airplane 1 Faistaff Brewing 1 Fansteel Metallurgical 5 Fedders-Quigan Corp 1	3½ 23⅓ 22 13¼	3½ 3½ 23½ 23½ 20¼ 22¾ 13¼ 13¾	4,600 3,800	3¼ Jan 23 Jan 18 Jan 12¾ Jan 51½ Jan	35/8 Jan 231/2 Jan 223/4 Jan 14 Jan 59 Jan
60c preferred B		156 15934 15½ 1534 156 160	3,400 300 40	153¾ Jan 15½ Jan 154 Jan	159¾ Jan 15¾ Jan 160 Jan 14 Jan	Fire Association (Phila) 10. First York Corp common 10c \$2 div cum pfd 1 Fishman (M H) Co—	2½ 41	59 59 2% 2% 41 43	4,900 675	51½ Jan 2% Jan 40 Jan 18 Jan	59 Jan 2¾ Jan 43½ Jan 20 Jan
City & Suburban Homes 1. Clark Controller Co. Clarostat Míg Co. Claude Neon Inc common	1 17/4	11½ 14 10% 11¼ 17 17% 35% 3¾	750 400	11½ Jan 10% Jan 15½ Jan 3½ Jan 3 Jan	14 Jan 11 ¼ Jan 18 Jan 3 % Jan 3 % Jan	5¢ to \$1 Stores 1 Ford Motor Co Ltd— Am dep rets ord reg 21	19½ 6¼	18 20 6 .6%	1,600	6 Jan	6½ Jan
Claude Neon Inc common Clayton & Lambert Mfg Cleveland Electric Illuminating Clinchfield Coal Corp	3% 4 10 • 44¼ 0 70	3½ 3½ 10 10½ 43½ 44¼ 69 70 9 9	300	3 Jan 9% Jan 40¼ Jan 66¾ Jan 8¾ Jan	3% Jan 11 Jan 44¼ Jan 70 Jan 9% Jan	Ford Motor of Canada— Class A non-voting Class B voting Ford Motor of France— Amer den rots bearer	19%	191/8 201/8 21 21	25	18½ Jan 19½ Jan	20 1/8 Jan 21 Jan
Club Alum Products Co Cockshutt Plow Co common Colon Development ordinary Colonial Airlines Colonial Mills Inc		9 9 12½ 12½ 3½ 3¾ 10 11	50	8% Jan 11% Jan 3½ Jan 9 Jan	12½ Jan 4½ Jan 11% Jan	Amer dep rets bearer Fort Pitt Brewing Co. 1 Fox (Peter) Brewing . 1.25 Franklin Simon & Co Inc. 1 4½% conv pfd. 50	=======================================	9¼ 9¼ 28½ 30 13½ 13½ 35¼ 36⅓	500 2 100 3 550	9¼ Jan 26⅓ Jan 13½ Jan 33¾ Jan	10 ¼ Jan 30 ¾ Jan 14 ½ Jan 36 ⅓ Jan
Colorado Fuel & Iron warrants2	25 293/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 16,300	25½ Jan 5½ Jan 25¾ Jan ⅓ Jan	29 Jan 6¾ Jan 32¼ Jan	4½% conv pid 50 Franklin Stores 1 Fuller (Geo A) Co 1 83 conv stock 6		12 12 14 26 27 78 78		11 Jan 24¾ Jan 78 Jan	12½ Jan 27 Jan 78 Jan
Commonwealth & Southern warrants. Community Public Service	25 33% 1 2¼	33 34 34 44 2 1/8 2 1/4 10 10 14	2,200	33¼ Jan 2 Jan 10 Jan	34 34 Jan 34 34 Jan 2½ Jan 10½ Jan			G .		01/. *	11 7
Vtc ext to 1956 Conn Gas & Coke Secur common 63 preferred Consol G E L P Balt common 4½ % series B preferred 10 4% preferred series C 10 Consolidated Gas Utilities		81 82 1161/4 1171/8	400 8 40	15% Jan 77½ Jan 116 Jan	2 Jan 83¾ Jan 118½ Jan	Garrett Corp common 5 Gatineau Power Co common 5 5% preferred 100		9¾ 10¼ 103¾ 103¾	4 20	9 1/8 Jan 103 3/4 Jan 4 3/4 Jan	11 Jan 103¾ Jan 5% Jan
Consolidated Mining & Smelt Ltd	5 841/4	110 110 % 9 ½ 9 ½ 83 ¼ 85	20 1,100 2,375	109 Jan 85% Jan 7834 Jan	110% Jan 9% Jan 85 Jan	Gellman Mfg Co common	51/4	5 53/4 33/6 53/4 6 291/4 291/3	1,000 4,800	4% Jan 3 Jan 5% Jan 29% Jan	5% Jan 3% Jan 6½ Jan 32½ Jan
Consolidated Reyalty Oil Consolidated Steel Corp common Consol Textile Co	10 * 33¼ 00 8¾	2 ³ / ₄ 2 ⁷ / ₈ 32 ³ / ₄ 33 ³ / ₈ 8 ¹ / ₂ 9 17 18 ³ / ₄	700 8 4,300 1,600 4 3,800	2¾ Jan 30¾ Jan 8¾ Jan 15¼ Jan	3 Jan 33½ Jan 9¼ Jan 18¾ Jan	5% conv pfd. 25 Gen Electric Co Ltd.— Amer dep rots ord reg 21 General Finance Corp. common 1 5% preferred series A 10	. 9	13½ 13½ 8½ 9			14 Jan 9½ Jan 5 Jan
Cook Paint & Varnish Co. Cook Paint & Varnish Co. Cooper Brewing Co. Copper Range Co. Cornucepia Gold Mines. Cor Inc common. Corroon & Reynolds.	35 ³ / ₄ 1 1 10 ³ / ₄ 5c 1	35¾ 35¾ 5¼ 5¾ 10⅓ 10⅙ % 1	4 50 4 1,100 8 1,750 3,300	32 Jan 4% Jan 9% Jan % Jan	35% Jan 5% Jan 10% Jan 1% Jan	Warrants General Fireproofing common	25 ³ / ₄	25% 25% 21½ 23%	4 300	24 Jan 104 Jan 19½ Jan 89 Jan	25¾ Jan 106 Jan 23¾ Jan 90 Jan
51 DIG CIASS A	A CONTRACTOR OF THE PARTY OF TH	14 15% 4 4½ 13 13% 3% 4	5,300 8 700 8 400 3,800	12½ Jan 3% Jan 13 Jan 3¼ Jan	15% Jan 4% Jan 13% Jan 4 Jan	General Public Service \$6 preferred General Shareholdings Corp com	1 1	90 90 3½ 4 95 96½	2,600 2 520	31/4 Jan 921/2 Jan	4 Jan 96½ Jan 114¼ Jan 110% Jan
Cosden Petroleum common 5% convertible preferred Courtaulds Ltd American dep receipts (ord reg) Creole Petroleum	e 1	37½ 39 7½ 7½ 25¾ 27½	325 2 100 2 6,300	36 Jan 7½ Jan 25¾ Jan	40 Jan 7½ Jan 31½ Jan	Giant Yellowknife Gold Mines Gilbert (A C) common Preferred		5¾ 5¾ 20½ 20⅓	/2 50	5% Jan 19½ Jan 53% Jan	6% Jan 21 Jan 53% Jan
Creole Petroleum Croft Brewing Co. Crosley Motors Inc Crowley Milner & Co. Crown Cent Petrol (Md)		2 1/8 2 1/4 10 1/8 11 3/4 9 1/2 9 3/4 5 1/8 5 1/4	5,500 2,000 4 400 4 2,200	2 Jan 10 % Jan 8% Jan 5 Jan	2¼ Jan 12 Jan 10½ Jan 5¾ Jan 19 Jan			20% 21 17¼ 177	700 % 2,500	17 Jan 29¼ Jan -18¾ Jan -17 Jan	17% Jan 29¼ Jan 21 Jan 18% Jan
Crown Cent Petrol (Md) Crown Cork International A Crown Drug Co common Crystal Oil Refining common 86 preferred	_• 19 5e 5½ _• 2½ 10 _5 25½	18% 19 5 5% 2% 2%	4 2,500 8 100	5 Jan 2½ Jan 30 Jan	19 Jan 5½ Jan 2½ Jan 31¾ Jan 26¾ Jan	Glading McBean & Co. Gleaner Harvester Corp. 2.5 Glen Alden Coal. Glenmore Distilleries class B. Globe-Union Inc.	11//2 	17¼ 17; 12½ 12; 16¼ 17; 5½ 55	200 400 400	11½ Jan 15½ Jan 4¾ Jan	13½ Jan 17 Jan 5% Jan
St preferred	_5 25½ 00 50	24½ 25% 107 107 15 16%	4 300 	106¼ Jan 14 Jan 6½ Jan	107 Jan 17 Jan	Gobel (Adolf) Inc common Godchaux Sugars class A Class B \$4.50 prior preferred Goldfield Consolidated Mines Goodman Mfg Co. 56 Gorham Inc class A Gorham Mfg common 10		61½ 61½ 32 32	½ 25 100	61½ Jan 30¼ Jan 103 Jan 1 Jan	61½ Jan 32 Jan 103 Jan 1¼ Jan
Curtis Mig Co (Mo)		12% 13 D	250	12 Jan	zo Jan	Goodman Mfg Co	1 1/8 0 <u>13</u> 0	13 133 58 59	3/4 600 1/4 400	45% Jan 13 Jan 58 Jan	45¾ Jan 15⅓ Jan 62¾ Jan
Davenport Hoslery Mills 2. Davidson Brothers Inc. Dayton Rubber Mfg class A conv.	_1 7¾ 35	36 37 7½ 7¾ 35 35	40	7½ Jan 35 Jan	8 Jan 38 Jan	Graham-Paige Motors \$5 conv pfd_2l Grand Rapids Varnish Gray Mig Co.	5 15½ 1 8¾ 5 12¾	111/4 12	3/4 300 3/4 2,200) 8 Jan) 10% Jan	16½ Jan 8¾ Jan 13¾ Jan 105 Jan
Dejay Stores common 50 Dennison Mfg class A common 8% debenture 10	9% 5 11% 00	9 9%	4 00	9 Jan	9% Jan 12% Jan 153 Jan	Non-voting common stock 106	x105 0	10234x105 137 137	795 3/4 230		105 Jan 13734 Jan
For footnotes see page 709.							William Control		confedence (comment forms)	- Control of the control of the transfer of the control of the con	

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JANUARY 81

STOCKS-	Frid: Last	Range	Sales for Week		1	ENDING JANUARY 31	Friday	Week's	Sales		
New York Curb Exchange Great Northern Paper 2 Grocery Stores Products common 25 Gulf States Utilities \$4.40 pfd. 10 Gypsum Lime & Alabastine	Sale Pi	Low High	Shores	Range Sine Low 39½ Jan 13 Jan 113 Jan	High 44% Jan 15½ Jan 113 Jan	New York Curb Exchange Par Line Material Co	Last Sale Price	THE THE RESERVE OF THE PARTY AND ADDRESS AND	r Week	Range Since Low 16 Jan 24 Jan 30 Jan	High 17% Jan 25½ Jan 32% Jan
Hall Lamp Co. Hamilton Bridge Co Ltd. Hammermil Paper 10 Hartford Electric Light 12 Hartford Rayon voting trust ctfs. Harvard Brewing Co. Hat Corp of America B non-vot com. Hazelting Corp	1 41/4 1 33/4 1 81/4 111/2 0 125/8	4 ¼ 4 % 3 % 3 % 3 % 3 % 3 % 4 8 ½ 8 % 16 ½ 16 ½ 16 ½ 11 ½ 12 ½ 12 % 12 %	350 200 1,900 400 300 200 1,100 2,200	73% Jan 30% Jan 64 Jan 4 Jan 35% Jan 75% Jan 15 Jan 10 Jan 12 Jan 21% Jan	8% Jan 17 Jan 11% Jan 13 Jan 25 Jan	Lobiaw Groceterias class A Class B Locke Steel Chain Logansport Distilling Co	9 19¼ 11 1½ 86	25 25 8% 9% 9% 18% 19% 10% 11 1 1% 85 86 77% 80	50 1,700 5,700 1,400 8,300 225 675 18,100	8½ Jan 31 Jan 29 Jan 24½ Jan 7½ Jan 16% Jan 10% Jan 10 Jan 3 Jan 76 Jan 11½ Jan 11½ Jan 15% Jan	9% Jan 31 Jan 29 Jan 25½ Jan 9½ Jan 11½ Jan 11¼ Jan 20 Jan 82½ Jan 13% Jan 113 Jan 119½ Jan
Class A Relier: CG common. 5 ½ preferred w w. 100 4% preferred w w. 100 Henry Holt & CG common. Heyden Chemical common. Hoe (R) & Co class A. 10 Hollinger Consolidated G M. 5 Holly Stores Inc. 1 Holophane Co common. Horder's Inc. 1 Hornel: (Geo A) & Co common. Horne & Hardart Baking Co. 10 Horn & Hardart Baking Co. 10 Horn & Hardart Baking Co. 10 Hubbell (Harvey) Inc. 5 Humbel Oil & Refining. 10 Humble Oil & Refining. 10 Humble Oil & Refining. 10 Hurd Lock & Mig. Co. 5 Hussmann-Ligonier Co common. 12.25 preferred. 10 Com sik purch warrants Ruyler's common. 1 1st preferred. 1 Hydro-Electric Securities. 15	10 32% 77% 10% 10% 10% 41½ 29%	83 ½ 83 ½ 9 ½ 10 9 ½ 10 31 33 ½ 76 78 ¾ 10 ½ 10 ½ 6 6 6 ½ 6 26 ½ 30 31 59 ½ 60 3½ 28 29 %	500 500 500 300 5,000 2,150 700 700 500 700 2,100 12,300	15½ Jan 113½ Jan 105 Jan 83½ Jan 8½ Jan 28 Jan 5½ Jan 5½ Jan 37 Jan 40 Jan 114 Jan 29 Jan 58¼ Jan 29 Jan 58¼ Jan 20 Jan 10½ Jan 10	6½ Jan 27½ Jan 39 Jan 41% Jan 115¾ Jan 31 Jan 60% Jan 29% Jan 8¾ Jan 25 Jan 47 Jan 11¼ Jan	Manati Sugar optional warrants Mangel Stores common. 1 Manischewitz (The B) Co	3% 9% 18% 199% 44 111/4 29% 61/4 31/6 18/4 	17% 19% 19% 44 44 10% 111/4 29% 30% 55% 61/4 3 31/4 ×17% ×18%	700 100 100 3,000 900 1,100 50 1,200 1,200 1,900 2,800 3,500 6,900	3½ Jan 18 Jan 52½ Jan 4½ Jan 8½ Jan 1½ Jan 13½ Jan 9½ Jan 9½ Jan 2½ Jan 5½ Jan 5½ Jan 5½ Jan 5½ Jan 6 Jan 10 Jan 5½ Jan 4½ Jan	4½ Jan 20% Jan 20% Jan 55 Jan 4% Jan 18% Jan 11½ Jan 31¼ Jan 31¼ Jan 6¼ Jan 11½ Jan 6½ Jan 6½ Jan 6½ Jan 6½ Jan 6½ Jan
Illinois Power Co common	107 ½ 96 ½ 107 ¼ 96 ¼ 107 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,300 1,500 2,600 5,850 900 200 100 50 70 950 800 255 800 255 800 255 800 255 800 800 800 800 800 800 800 800 800 8	27% Jan 57% Jan 16% Jan 17 Jan 6% Jan 11½ Jan 11½ Jan 12% Jan 21% Jan 105% Jan 94 Jan	30% Jan 64 Jan 18% Jan 20% Jan 6% Jan	Michigan Bumper Corp. 1 Michigan Steel Tube. 2.50 Michigan Sugar Co. 1 Preferred 10 Micromatic Hone Corp. 1 Middle States Petroleum class A v t c.1 Class B v t c. 1 Middle West Corp common 5 Midland Coll Corp \$1 conv pfd Midwest Products 5 % 2 non-cum dividend shares 6 Midwest Oll Co. 10 Midwest Piping & Supply com. 1 Miller Wohl Co common 500 4½% conv preferred 50 Mining Corp of Canada 6 Minnesota P & L 5% pfd 100 Missouri Public Service common 1 Monogram Pictures common 1 Monore Loan Society A 1 Montreal Light Heat & Power 6 Montrol Light Heat & Power 7 Monoty Investors partic pfd 8 Morris Plan Corp of America 100 Mountain States Power common 500 Mountain States Power common 500 Murray Ohio Mfg Co 7 Mustegon Piston Ring 24% Muskegoe Co common 6 Mussegoe Co common 6 Mursy Ohio Mfg Co 7 Muskegoe Co common 6 Middle States Power 6 Middle Middle Middle States Power 6 Middle Middle Middle States Power 6 Middle M	23¼ 23¼ 30¾ 4	7½ 7½ 7½ 27¾ 27¾ 29¾ 31 3½ 4 13 13¼ 4 17 17¼ 3 3½ 37½ 9 9½ 28 28½ 9 9¼ 10½ 5 5½ 3¼ 189 18% 19 -5½ 5% 2¼ 2% 6	500 200 2300 600 2,100 2,100 35,300 100 100 525 900 1,800 250 3,100 275 1,200 3,000 4,400 4,400 4,400 3,600 3,400 1,000 3,200 1,500 3,200 1,500 3,200 1,500 3,200 1,500 3,200 1,500 3,200 1,500 3,000	5% Jan 9 Jan 21/2 Jan 10/2 Jan 11/3 Jan 11/4 Jan 16/4 Jan 18/4 Jan 71/2 Jan 29 Jan 31/2 Jan 12/2 Jan 18/3 Jan 8/8 Jan 8/8 Jan 10/8 Jan 12/8 Jan	64% Jan 1014 Jan 1014 Jan 1114 Jan 1115 Jan 110 Jan 1105
Jeannette Glass Co common 1 Jefferson Lake Sulphur Co. 1 Jim Brown Stores common 1 Class A preferred * Julian & Kokenge Co. * Kaiser-Frazer Corp. 1 Kansas Gas & Elec 7% pfd 100 Kawneer Co. * Kennedy's Inc 5 Key Co common 5 Kimberly-Clark Corp. 4½% preferred 100 Kings Co Lighting 7% pfd B 100 S% preferred D 100 King Seeley Corp. 1 Kingston Products 1 Kirty Petroleum 1 Kirkiand Lake G M Co Ltd 1 Kirkiand Lake G M Co Ltd 1 Kielin (D Emil) Co common 5 Kleinet (I B) Rubber Co. 10 Knott Corp common 1 Kobacker Stores 1 Krueger Brewing Co. 1	19½ 7½ 5% 	18¼ 19½ 67% 7½ 57% 57% 57% 57% 14¾ 15 25¼ 25¼ 25¼ 25¼ 26½ 20% 11% 12% 11% 12% 16¼ 10¼ 11% 12% 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼ 16¼	1,600 700 2,100 2,900 100 2,900 100 300 400 1,800 10 1,100 7,000 10,300 10,300 10,300 10,000 10,000 10,000 10,000	17 Jan 6% Jan 5½ Jan 14% Jan 24½ Jan 24½ Jan 19½ Jan 6% Jan 11 Jan 109 Jan 73½ Jan 61 Jan 13% Jan 4¼ Jan 1¼ Jan 1¼ Jan 1½ Jan 1%	20½ Jan 7½ Jan 6¾ Jan 18 Jan 26 Jan 26½ Jan 26½ Jan 26½ Jan 12% Jan 12% Jan 10%¼ Jan 15¾ Jan 15¾ Jan 10¼ Jan 11¾ Jan 11¾ Jan 125 Jan 10½ Jan 13¾ Jan 1	Nachman Corp new common Namm's Inc common 1 National Bellas Hess common 1 National Brewerles common 2 Two preferred 25 National Fuel Gas 1 National Mallinson Fabrics 1 National Mallinson Fabrics 1 National Mig & Stores common 1 National Pressure Cooker com 2 National Fubber Machinery 1 National Transit 12.50 National Transit 12.50 National Tunel & Mines common 1 National Union Radio 30c Nelson (Herman) Corp 5 Neptune Meter common 5 Neptune Meter common 5 Neste Le Mur Co class A 6 New England Power Associates 6 New England Tel & Tel 100 New Haven Clock & Watch Co 44/2% conv preferred 20 New Jersey Zino 25 New Mexico & Arizona Land 1 New Park Mining Co 1 New Process Co common 2	10 915/8 293/4 1161/4 1 8 643/4 41/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$,600 ,700 ,700 ,000 600 600 600 100 ,357 50 230 1 150	11½ Jan 5% Jan 3% Jan 42 Jan 14 Jan 12½ Jan 11½ Jan 11	15½ Jan 6% Jan 4% Jan 45 Jan 15½ Jan 13 Jan 18 Jan 12½ Jan 13¼ Jan 12½ Jan 16½ Jan 16½ Jan 10% Jan 9½ Jan 94 Jan 120½ Jan 8½ Jan 15¼ Jan 15¼ Jan 16½ Jan 67% Jan 67% Jan 67% Jan 67% Jan 8½ Jan 15¾ Jan 8½ Jan 15¾ Jan 8½ J
Laclede-Christy Clay Prod 5 Lake Shore Mines Ltd. 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware 5 Lane Wells Co common 1 Langerdorf United Bakeries class A Class B Clas	14 1/4 65/8 7 1/2 	13½ 13¼ 14 15 6 624 7% 7½ 15½ 16½ 15½ 16¾ 7 7 1½ 15½ 15¾ 26 26½ 215½ 25¾ 2 7 1¼ 1¾ 23½ 28	100 1,700 3,200 300 900 100 200 100 3,800 4,800	13¼ Jan 12% Jan 5% Jan 6% Jan 15½ Jan 15½ Jan 26 Jan 15½ Jan 15½ Jan 10½ Jan 10½ Jan 144 Jan 1¼ Jan 23½ Jan	13½ Jan 15 Jan 6% Jan 7½ Jan 16¼ Jan 34 Jan 30 Jan 15¾ Jan 7 Jan 12 Jan 1½ Jan 1½ Jan 1½ Jan	N Y Auction Co common N Y City Omnibus warrants. N Y & Honduras Rosario	9 1/4 40 20 - 1 10 1 115 1	8½ 9½ 2 2½ 39 40 20 20 11 11 55 58 9½ 10 29, 15¾ 118 1,	950 175 100 50 200 270 300 175 11280	8½ Jan 2 Jan 35 Jan 20 Jan 10½ Jan 5¼ Jan 5¼ Jan 9¼ Jan	82 Jan 10 Jan 3 Jan 47½ Jan 21½ Jan 11¾ Jan 105¾ Jan 105¾ Jan 10¾ Jan 11¼ Jan 11¼ Jan 11¼ Jan 1½ Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JANUARY 31

STOCKS— New York Curb Exchange			Sales for Week Shares	Range Since J	anuary 1 High		ar	Range f e of Prices Low High	Sales or Week Shares	Range Since J	High
Nilagara Share Corp class B com 5 Niles-Bement-Pond 1 Nineteen Hunared Corp B 1 Nipissing Mines 5	131/8	$\begin{array}{cccc} 938 & 938 \\ 121/2 & 133/8 \\ \hline 13/4 & 13/4 \end{array}$	1,300 5,800 300	9% Jan 11% Jan 10½ Jan 1% Jan	9% Jan 13% Jan 11½ Jan 2 Jan	Rome Cable Corp common Ronson Art Metal Works Roossvelt Field Inc Root Petroleum Co Rotary Electric Steel Co	1 71/2	26 26 141/8 15 43/4 5 7 71/2 23 241/2	500 1,300 1,000 1,600 1,600	25 Jan 14 Jan 4½ Jan 6½ Jan 19¾ Jan	26% Jan 15 Jan 5¼ Jan 7½ Jan 24½ Jan
Noma Electric 1 North Amer Light & Power common 1 \$6 preferred 1 North American Rayon class A 1	19 103% 173	18¾ 20¾ 9⅓ 10¾ 172 175	3,700 62,700 550	18 Jan 7¾ Jan 166 Jan 38 Jan	20½ Jan 10¾ Jan 175 Jan 40½ Jan	Royalite Oil Co Ltd	25 -6½ 1 6½ 7½	6½ 6% 7% 7½	400 3,300	15% Jan 10 Jan 6% Jan 6 Jan	15% Jan 11½ Jan 6% Jan 7% Jan
North American Utility Securities	- -	5½ 5¾ 12 12 6½ 7⅓	200 100 3,500	36 Jan 3¼ Jan 11% Jan 6% Jan	39 ³ 4 Jan 5 ³ 4 Jan 13 Jan 7 ³ 6 Jan	Ryerson & Haynes common	.1 4½	4¾ 4½ S	300	3% Jan	4% Jan
Northeast Airlines 1 North Penn RR Co 50 Northern Indiana Pub Serv 5% pfd 100 Northern Natural Gas 20	 571/4	55½ 57¼ 39¾ 41¾	1,400 3,900	 108½ Jan 55½ Jan 37 Jan	Jan 110 Jan 58 Jan 42 Jan	St. Lawrence Corp Ltd	Gotto - Time	101/4 107/8 351/2 371/2 9 95/8	15,200 6,175 18,800	8% Jan 33% Jan 8% Jan	10% Jan 38 Jan 10 Jan
Northern States Power class A25 Northrop Aircraft Inc1 Novadel-Agene Corp		71/4 75/8	3,400	7¼ Jan 30½ Jan	8% Jan 31% Jan	Salt Dome Oil Co		8 1/8 9 4 3/8 4 1/2 1 1/8 2 5 3/8 5 3/4	15,200 600 1,000 3,700	6½ Jan 3½ Jan 1% Jan 4½ Jan	9 Jan 4% Jan 2¼ Jan 5¾ Jan
Ogden Corp common50c	(2½ 2½ 31 32	4,200 225	2½ Ján 31 Jan	2¾ Jan 32¼ Jan	Schiff Co commonSchulte (D A) Inc commonScovill ManufacturingScullin Steel Co common	31 ³ / ₄ 1 5 ³ / ₈ 25 35 ³ / ₄ 1 13	29 ³ / ₄ 31 ³ / ₄ 5 ¹ / ₄ 5 ⁵ / ₈ 35 ¹ / ₂ 36 ¹ / ₂ 12 13 ¹ / ₈	9,000 1,300 1,400	29¾ Jan 5¼ Jan 33 Jan 11¼ Jan	32% Jan 6% Jan 37½ Jan 13% Jan
Dhio Brass Co class B common* Dhio Power 4½% preferred100 klahoma Natural Gas new com15 Dld Poindexter Distillery1	. 36	113 115 36 37 7 71/4		112 Jan 35 Jan 6¼ Jan	115 Jan 37½ Jan 8 Jan	Securities Corp General Seeman Bros Inc. Segal Lock & Hardware Selby Shoe Co.	37/8	41/8 41/8 21 21 33/4 4 221/2 221/2	100 200 9,500	3% Jan 19½ Jan 3 Jan 20¾ Jan	4¼ Jan 21 Jan 4¼ Jan 23 Jan
Did Poindexter Distillery 1 Dilyer United Filters B 0 Dmar Inc 1 D'okiep Copper Co Ltd Amer shares 1 Dverseas Securities 1	123% 151/4	13 13 12 12% 15 15¼	50 1,300 300	12 Jan 12% Jan 10¼ Jan 14% Jan	12½ Jan 13 Jan 12% Jan 15% Jan	Selected Industries Inc common Convertible stock \$5.50 prior stock Allotment certificates	1 3 ¹ / ₈ 5 18 ³ / ₄ 25	27/8 31/8 163/4 187/8 841/2 85	6,600 5,000 400	2 ³ ⁄ ₄ Jan 15 ³ ⁄ ₈ Jan 82 ¹ ⁄ ₂ Jan 88 Jan	3 1/8 Jan 18 1/8 Jan 85 1/2 Jan 88 1/4 Jan
	P		* 19			Semler (R B) Inc. Sentinel Radio Corp common Sentry Safety Control Serrick Corp class B Seton Leather common	1	$\begin{array}{cccc} 12\frac{1}{2} & 13 \\ 3\frac{5}{8} & 4 \\ 1\frac{5}{8} & 1\frac{3}{4} \\ 10\frac{1}{4} & 12\frac{1}{2} \end{array}$	800 1,200 500 2,100	11½ Jan 3½ Jan 1½ Jan 8¾ Jan 12¾ Jan	13% Jan 4 Jan 1% Jan 12½ Jan 13½ Jan
Pacific Can Co common	105	11 ³ / ₄ 12 ¹ / ₄ x40 ¹ / ₈ 41 37 ¹ / ₈ 37 ¹ / ₂ 104 ¹ / ₄ 105		11½ Jan 39½ Jan 35¾ Jan 104¼ Jan	12¼ Jan 41 Jan 37½ Jan 105 Jan x114¾ Jan	Shattuck Denn Mining	5 4%	4½ 4¾ 23 23 11½ 13	4,200 100 1,300	4 Jan 22½ Jan 9% Jan	434 Jar 24 Jar 13 Jar
\$1,30 1st preferred Page-Hersey Tubes common		113 114	40			Shelier Mfg Co. Sherwin-Williams common 4% preferred Sherwin-Williams of Canada Sick's Breweries Ltd		153 156 108 108½ 14¾ 16	400 30 	141 Jan 108 Jan 	156 Jan 110½ Jan 16¼ Jan
Pan American Airways warrants Pantepec Oil of Venezuela Am shs Paramount Motors Corp	49	2 25% 105% 11½ 11 11 38 50	65,300 11,100 50 850	2 Jan 10% Jan 11 Jan 36½ Jan	3% Jan 12% Jan 11 Jan 50 Jan 17½ Jan	Silex Co common Simmons-Boardman Publications— \$3 convertible preferred Simplicity Pattern common	- <u>*</u>	39. · 39½ 7 7½	100 1,700	39 Jan 6% Jan	39½ Jar 7¾ Jar
Parkersburg Rig & Reel	62½	15¼ 17½ 59% 62½ 49½ 49½	1,500 200 50	15 Jan 59¾ Jan 47 Jan 28 Jan	62½ Jan 51½ Jan 28½ Jan	Singer Manufacturing CoSinger Manufacturing Co Ltd— Amer dep rcts ord regisSioux City Gas & Elec Co—	00 307 £1	305 310 5¾ 5¼	250 100	290 Jan 51/a Jan	312 Jar 5¾ Jar
\$1 cum preferred 25 Pennroad Corp common 1 Penn-Dixle Cement warrants Penn Gas & Elec class A com Penn Power & Light 4½% pfd 100 Penn Traffic Co 2.50 Penn Water & Power Co 2.50	6½ 10⅓ 113	61/8 61/2 91/4 103/8 33/4 33/4 113 113	13,200 780 600 100	5% Jan 8% Jan 3% Jan 112% Jan	6% Jan 10% Jan 3% Jan 113 Jan	3.90% preferred. Smith (Howard) Paper Mills Solar Aircraft Co Solar Manufacturing Co Sonotone Corp	1 14%	14¼ 15¼ 7¼ 7% 3 3⅓	2,500 1,100 2,300	13½ Jan 7¼ Jan 3 Jan	15¼ Jar 7% Jar 3% Jar
Penn Traffic Co 2.50 Penn Water & Power Co ** Pep Boys (The) 1 Pepperell Mfg Co 20 Perfect Circle Co **	50	5 ¹ / ₄ 5 ⁵ / ₈ 66 ¹ / ₄ 67 8 8 ³ / ₈ 44 ¹ / ₈ 50 45 47	500 900 1,500 800 150	4% Jan 64 Jan 7% Jan 41% Jan 39% Jan	5% Jan 69 Jan 9% Jan 50 Jan 47 Jan	Soss Manufacturing common South Coast Corp common South Penn Oil common 12	-1 7 -1 32%		700	6¼ Jan 5% Jan 31% Jan 34 Jan	7½ Jan 7 Jan 33½ Jan 35 Jan
Pharis Tire & Rubber com 50c Philadelphia Co common Phillips Packing Co	9 1/4 12 1/2 20 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 1,200 200	8% Jan 10% Jan 19 Jan	10 Jan - 12½ Jan 20¾ Jan 21 Jan	Southwest Pa Pipe Line		32 32	100	41 Jan 31 1/8 Jan 30 1/8 Jan	42 Jan 32% Jan 31 Jan 146 Jan
Pierce Governor common Pinchin Johnson Ltd Am shs Pioneer Gold Mines Ltd 1 Piper Aircraft Corp com 1	51/4	17½ 21 35% 3¾ 5¼ 5½	2,300 300 1,100	14½ Jan 3½ Jan 5¼ Jan	3% Jan 6% Jan	Southern New England Telephone_1 Southern Phosphate Co new com Southern Pipe Line Southland Royalty Co		145 146 778 818 714 714 1614 17	1,100 1,100 100 1,500	143 Jan 6% Jan 7 Jan 16½ Jan	8 % Jan 7½ Jan 17 Jan
Pitney-Bowes Inc	57 1134	10 ³ / ₄ 11 ¹ / ₂ 55 ¹ / ₈ 57 ¹ / ₄ 9 ³ / ₄ 11 ³ / ₈		10% Jan 53 Jan 8½ Jan	11½ Jan 58 Jan 11¾ Jan	Spencer Shoe Corp	7 ¹ / ₄ 78 – -1 24 ¹ / ₂	7¼ 7¼ 2¼ 2¼ 23½ 25¼	400 3,400	7¼ Jan 7½ Jan 2½ Jan 19¼ Jan	8 Jan 9 Jan 2¾ Jan 25¼ Jan
Pleasant Valley Wine Co1 Pneumatic Scale common10 Polaris Mining Co250 Powdrell & Alexander common2.50	5 7/8 16 1/8	57/8 61/8 153/4 165/8		6% Jan 5% Jan 15% Jan	7	Standard Dredging Corp common	1 4%	33½ 35 4 4% 19½ 19% 10% 11¼	500 1,600 250 900 2,200	32% Jan 3% Jan 19 Jan 10 Jan 27% Jan	35 Jan 4% Jan 20¼ Jan 11¼ Jan 29% Jan
6% 1st preferred 100	=	431/2 443/4	450	11 Jan 43½ Jan	11 Jan 47 Jan	Standard Forgings Corp Standard Oil (Ky) Standard Power & Light Common class B Preferred Standard Products Co		29 29% 3¼ 3% 3 3% 116 117½ 10¾ 12½	5,300 400 60 2,100	3 Jan 3 Jan 110 Jan 10 Jan	3% Jan 3% Jan 124 Jan 12½ Jan
Premier Gold Mining Prentice-Hall Inc common Pressed Metals of America 1 Producers Corp of Nevada 1 Prosperity Co class B Providence Gas	107/	1 1/8 1 1/4 10 1/8 11 1 1/8 1 1/8	1,100 3,600	1% Jan 9½ Jan 1% Jan 16¼ Jan	1% Jan 11 Jan 2 Jan 17% Jan	Common class B Preferred Standard Products Co Standard Tube class B Starrett (The) Corp Steel Co of Canada	. 77	4 4½ 7¾ 7¾ 75¾ 77 24¾ 24¾	200 800 30 50	3% Jan 6% Jan 75% Jan 22 Jan	4½ Jar 8½ Jar 77 Jar 24¾ Jar
Providence Gas	51	1081/4 109	20	8¾ Jan 108½ Jan	8¾ Jan 109 Jan	Stein (A) & Co common Sterling Aluminum Products Sterling Brewers Inc. Sterling Engine Co.	1 41/4	28 29 678 718 4 414 1118 13	800 500 2,400 2,800	27¼ Jan 65% Jan 3¾ Jan 11 Jan	29 Jai 7¼ Jai 4¼ Jai 13 Jai
\$5 prior preferred ** Puget Sound Pulp & Timber ** Pyle-National Co. common **	110	109 1/8 110 26 1/4 26 1/4 13 1/4 13 3/4	1,025 100 325	116 Jan 109 % Jan 25 ½ Jan 13 ¼ Jan	116 Jan 110¼ Jan 27 Jan 14¼ Jan	Sterling Inc Stetson (J B) Co common Stinnes (Hugo) Corp Stop & Shop Inc Stroock (S) & Co common	_5 2½	15 15 1% 2% 15 15 25¼ 29¾	275 800 200 950	15 Jan 1¾ Jan 15 Jan 25¼ Jan	17½ Jan 23% Jan 15% Jan 30 Jan
Pyrene Manufacturing 1(101/2	101/2 111/8	200	10½ Jan	11% Jan	Sunbeam Corp————————————————————————————————————	32 -1 -1 -1 -1 -191/4	30 ³ / ₄ 32 ¹ / ₄ 34 ³ / ₄ 35 18 19 ³ / ₄ 3 ³ / ₄ 4 ³ / ₈	1,350 250 800 2,500	29½ Jan 31¼ Jan 18 Jan 3½ Jan	32½ Jan 35 Jan 20% Jan 4% Jan
Quaker Oats common6% preferred10 Quebec Power Co	92½ 	Q 92 93 165 167	480 40	90½ Jan 161 Jan	96 Jan 167 Jan	Swan Finch Oil Corp	10	T			 8½ Ja
Radio-Keith-Orpheum option warrants.		R	100 Pd	054	e1/. v	Taggart Corp common Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd Texon Oil & Land Co	17 00 11934 2 934	8½ 8½ 32½ 33¼ 16 17 119¾ 119¾ 9½ 10	1,100 3,400 30 6,400	31% Jan 14% Jan 117 Jan 9 Jan	33¾ Ja 17 Ja 119¾ Ja 10¼ Ja 13% Ja
Railway & Light Securities Voting common10 Railway & Utility Investment A11 Rath Packing Co common10	=	4 1/4 4 7/8 17 3/4 18 1 1/2 1 3/4 29 1/4 29 3/8	500 500 150	3% Jan 17½ Jan 1½ Jan 28% Jan	5¼ Jan 18¼ Jan 1¾ Jan 29¾ Jan	Textron Inc Thew Shovel Co common Tilo Roofing Inc Tishman Realty & Construction	50c 13 1/8	12% 13% 20% 20% 14% 15%	1,800 800	12¼ Jan 33 Jan 19¾ Jan 14 Jan	36½ Ja 22% Ja 17½ Ja
Raymond Concrete Pile common		37 37 11 12¼ 21½ 23	100 14,800	35¼ Jan 55 Jan 11 Jan 21½ Jan	38¼ Jan 55 Jan 13% Jan 23% Jan	Tivoli Brewing Co Tobacco & Allied Stocks Tobacco Security Trust Co Ltd—		59 61 12 12 14	340 1,200	6% Jan 59 Jan 11% Jan 1% Jan	7 Ja 63¼ Ja 12¼ Ja 2½ Ja
Reliance Electric & Engineering 5 Rice Stix Dry Goods 7 Richfield Oil Corp warrants 7 Richmond Radiator 7	19½ 30¾ 3/8	18 1/4 20 29 1/2 30 3/8 3/8 1/6 5 7/4 6 3/4	1,100 1,500 500 19,000 2,200	21/2 Jan 16 Jan 28% Jan 3% Jan 5% Jan	20 Jan 32% Jan 5% Jan 6% Jan	Amer dep rets ord regis Amer dep rets def reg Todd Shipyards Corp Toledo Edison 6% preferred	99	99 991/2	3,900 120 200	96½ Jan 105½ Jan 110¼ Jan	103 Jan 105 ³ / ₄ Jan 111 ⁷ / ₈ Jan
(Texas Corp) vtc1	2	1% 2%	7,300	1% Jan 105¼ Jan	2% Jan 106% Jan	7% preferred Tonopah Mining of Nevada Trans Lux Corp	1 13/4 1 4/8	25/2 3	1,100 800 4,000 175	1% Jan 3% Jan 2½ Jan 30¼ Jan	1% Ja: 4¼ Ja: 3¼ Ja: 32 Ja: 7% Ja:
Roeser & Pendleton Inc. Rolls Royce Ltd. Am dep rets for ord reg. £1 For footnotes see page 709.	28%	271/2 283/8		25¼ Jan		Trucy Inc. Trung Inc. Tung-Sol Lamp Works. 80c convertible preferred.	CONTRACTOR OF THE STATE OF	and tender Styl Same Style	1,300	5¼ Jan 105% Jan	11 Ja

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JANUARY 31

N	1. * A. **	IJ	angener in		
STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	for Week Shares	Range Since	
Udylite Corp	123/4 105/3 91/2 60 61/2 7/8 157/8 26			97 Jan	High 12% Jan 3½ Jan 10% Jan 9% Jan 6½ Jan 60 Jan 7% Jan 28½ Jan 4½ Jan 41½ Jan 17½ Jan 27¼ Jan 27¼ Jan 27¼ Jan
\$3 participating preferred " United Molasses Co Ltd.— Amer dep rets ord regis. 190 United NJ RR & Canal 190 United Profit Sharing 25c 10% preferred 110 United Shoe Machinery common 25 Preferred 25	 	11 11 68½ 69%	10 1,300 100 2,025	101 Jan 290 Jan 1% Jan 10 Jan 67% Jan	291 Jan 27% Jan 11 Jan 71 Jan
United Specialties common	14½ 22½ 3 16%	46 46 12% 14½ 22% 23 16 16½ 2¾ 3 84 85 15% 16½	1,200 4,200 650 700	20% Jan	14½ Jan
U S and International Securities. ** \$5 1st preferred with warrants. ** U S Raddator common 1 U S Rubber Reclaiming 5 United Stores common 500 Universal Consolidated Oil 10 Universal Insurance 10 Universal Products Co common 10 Utah-Idaho Sugar 5 Utah Power & Light common 6	3½ 25¾ ×4½ 21¾	3 3½ 23 23 25½ 25¾ 4¾ 4¾ 21½ 22¾	1,200 25 200 3,000		3¼ Jan 23 Jan 26 Jan 4¾ Jan 22% Jan
Valspar Corp common	10% 110 5% 25%	10% 11% 107 110 5% 6 2½ 25% 13¼ 13½	1,800 110 2,300 800	9% Jan 105 Jan 5% Jan 2½ Jan 12 Jan	11 ³ / ₄ Jan 120 Jan 6 Jan 3 ¹ / ₄ Jen 13 ³ / ₂ Jan
		W			
Waco Aircraft Co	 9% 2%	3½ 3½ 12½ 13 	600 8 2,200 2 1,250 900	3% Jan 12% Jan 3% Jan 21 Jan 8% Jan 6% Jan 2 Jan	13% Jan 4½ Jan 24½ Jan 10% Jan
Wentworth Manufacturing 1.25 West Texas Utilities 86 preferred 6.25 West Virginia Coal & Coke 5 Western Maryland Ry 7% 1st pfd 100 Western Tablet & Stationery com 6.25 Westmoreland Coal 20 Westmoreland Inc 10 Weyenberg Shoe Mfg 1 1 Whitman (Wm) & Co 1 Wicklas River Oil Corp 10 Williams (R C) & Co 6.25	1111/8 93/4	8¼ 8¾ 111½ 111¼	1,200 10 2,600 75 225 100 50	8½ Jan 11½ Jan 8% Jan 	8½ Jan 111% Jan 10 Jan 31½ Jan 33½ Jan 18 Jan 17¾ Jan 27 Jan 17 Jan 20¼ Jan
Willson Products Inc. 1 Wilson Brothers common 1 5% preferred ww 25 Winnipeg Elec common * Wisconsin P & L 4 4% pfd 100 Wolverine Portland Cement 10 Woodall Industries Inc. 2 Woodley Petroleum 1 Woolworth (F W) Ltd- 1 American deposit receipts 5s 6% preference £1 Wright Hargreaves Ltd *	7½ 20 14 3	7½ 7¾ 20 20 13¾ 13⅓ 107½ 107½ 13½ 14 	1,100 1,00 800 30 600	17½ Jan 7 Jan 20 Jan 12½ Jan 107 Jan 65% Jan 13 Jan 10% Jan 14 Jan 21% Jan	1936 Jan 834 Jan 21 30 Jan 14 30 Jan 10712 Jan 678 Jan 1034 Jan 1414 Jan 1414 Jan 316 Jan
BONDS New York Curb Exchange	Interest Period	Friday Last	Week's Rang or Friday's Bid & Asked	e Bonds	Range Since January 1
Amer Writing Paper 6s 1961 Appalachian Elec Power 3¼s 1970 Appalachian Power deb 6s 2024 Associated Electric 4½s 1953 Assoc 7 & T deb 5½s 1955 Atlantic City Electric 3¼s 1964	J-J	10234	Low High \$101 110 44 118 4 119 44 102 8 102 8 104 4 105 12 106 8 106 2	No. 8 5 51 9	Low High 102 102 109% 110¼ 118¾ 119¼ 102½ 103 103 105½ 106½ 108½
Bell Telephone of Canada—	J-D M-N Q-F Q-J J-D	114 	\$106 107 114 114 \$166 170 \$112 1051/4 106	10	106 % 106 ½ 114 % 165 165 110 110 ½ 105 106
A5 1/28 1954 \$A Chicago Rys 5s ctfs (part paid).1927 Cities Service 5s Jan 1966 Conv deb 5s 1950 Debenture 5s 1958 Debenture 5s 1969	M-S F-A M-S J-D A-O M-Q	80 81 64½ 104¼ 102½ 104 105¼	78 80 79 1/8 82 59 3/4 64 1/2 104 1/8 104 1/4 102 1/2 102 1/8 103 5/8 104 1/8 105 1/4 105 3/4	17 44 242 9 88 48 50	76 85 77 85½ 57¼ 64½ 104 104¾ 102¼ 102% 103¼ 104% 105% 105¾
Consol Gas El Lt & Pwr (Balt)— 1st ref mtge 3s.ser P 1969 1st ref mtge 2½s ser Q 1976 1st ref 2½s series R 1981 Consolidated Gas (Balt City)— Gen mtge 4½s 1954 Delaware Lack & Western RR—	J-D J-J A-O A-O	106 105¾	\$108½ 106 106 106 105¼ 105¾ \$121¼	7	107½ 108½ 104¼ 106 104¼ 105¾ 119% 119%
Lackawanna of N J Division— 1st mtge 4s ser A 1993 Alst mtge 4s ser B 1993 Eastern Gas & Fuel 3½s 1965 Elmira Water Lt & RR 5s 1986	M-N May J-J M-S	1051/8	64½ 68 33½ 34½ 105⅓ 105¼ ‡ 130	32	
Finland Residential Mtge Bank	M-S		82 82	1	76 82 104¾ 104% 106¼ 106½
Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949	J-J A-O A-O	-	164 68 1071/8 11033/4		 107½ 107½

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Transfer August Contract of the Contract of th	Bonds Sold	Range Since January 1
Indiana Service 5s 1950	J -J		Low High	No.	Low High
Indiana Service 5s 1950 1st lien & ref 5s 1963 Indianapolis P & L 31/4s 1970	F-A	=	102% 103 /8 \$104 104 /4 108 /4 108 /4	4	102% 103% 104 104¼
			1081/4 1081/4	71	1071/2 1081/4
A6½s series C	J-D				37 37
A7s series E 1941 coup)1955	F-A	36	35 36	10	33 37
Δ7s (Aug 1941 coupon)1957		0	135 38 36 36	\tilde{i}	34% 34%
Δ78 (July 1941 coupon) 1952	J-3		‡35 39		37 37 33 37 34% 34% 32% 37% 37 40 33 36%
Interstate Power 5s	<i>J-</i> 3	1001/4	36 36 100¼ 102	1 83	33 36¾ 100¼ 102%
Altalian Superpower 6s 1952	J-J J-3	881/2	88 921/4	18	86 94
		37	\$35 42 35 36 \$35 38 36 36 \$35 39 36 36 100 1/4 102 88 92 1/4 33 1/2 37	4 10	331/2 371/2
Kansas Electric Power 3½s1966 Kansas Gas Electric 6s2022	J-D M-S	*	1105		المنافعة المنافعة
Kansas Power & Light 3½s1969 Kentucky Utilities 4s1970	J-J	1	\$105 \$111% 114 \$110 111		110 110%
	J-J		105% 105%	11	105% 107
McCord Corp deb 4½s1956	F-A		103 1/4 103 1/4	3	1021/2 1033/4
Midland Valley RR———————————————————————————————————	4-0	100	THE RESERVE OF THE PROPERTY OF THE PARTY OF	100000000000000000000000000000000000000	
Milwaukee Gas Light 4½s1967	M-S		55 1/8 57 1/2 \$103 1/8 104 1/4		55% 57½ . 103 104¾
New Amsterdam Gas 5s1948	<i>J-</i> J	I was in a fi	Asset Asset (Asset)		
New Amsterdam Gas 5s1948 New Eng Gas & El Assn 5s1947	M-S	99%	\$103 ¼ 99 % 90 ¾ 99 % 100 100 100 ¾ 107 ¾ 107 ¾ 101 % 101 ¾ 102 ¼ 102 ¾	73	103½ 103½ 99% 100%
5s 1948 Conv deb 5s 1950	J-D M-N		99% 100	9 49	991/2 1001/4
New England Power 31/4s 1961 New England Power Assn 5s 1948	M-N	. 100	10734 10734	49	10714 1073/
	4-O J-D	103	101% 161%	32	101% 10214
AV I DIBLE FIEC AT CHAR ROAR TORA	M-N	103	102½ 103% \$102%	17.	102½ 104 105% 106½
North Continental Utility Corp	J-J -		\$102% ·	W0022	102% 102%
Δ5½s series A (90% redeemed)_1948	J-3	-9.	93/8 93/8	2	9% 9%
Ohio Power 1st mtge 31/4s 1968 1st mtge 3s 1971	A-0 A-0	103	108 10854 \$106 10834	10 10	108 109 106¼ 106¼
Pacific Power & Light 5s 1955 Park Lexington 1st mtge 3s 1964	F-A		1031/2 1031/2	2	103% 103%
Pennsylvania Water & Power 21/2 1964	J-J 1-D		\$78½ 95 +1071/ 1003/		77 77
Pennsylvania Water & Power 31/4s_1964 31/4s	J-J J-D J-J		\$107 /4 108 %4 \$107 107 1/4	-	108 108
	M-S		103½ 103½ ‡78½ 95 ‡107¼ 108¾ ‡107 107¼ 105½ 105½	ī	1051/8 1055/8
Public Service Co of Colorado—	86,124,	and the	mind a strate of the second	and the	
Sinking fund deb 4s1949	J-D J-D	-	107 107¼ 103½ 103½	8 1	107 1071/4
1st mige 3%s 1964 Sinking fund deb 4s 1949 Public Service of New Jersey- 6% perpetual certificates	M-N	War and A Thatis			103½ 104
	W-14		‡162 165		159 1661/2
Queens Borough Gas & Electric— 5½s series A————————————————————————————————————	4-0		1051/2 1051/2	2	105½ 106
San Joaquin Lt & Pwr 6s B1952	M-S	1201/2	1201/2 1201/2	3	130 (1.1)
	A-O M-S	106%	120½ 120½ 199% 106% 107		120 % 120 ½ 99 % 99 % 106 % 107 %
Southern California Gas 31/481970	A-0	100 /8	106 % 107	. 14 2	106¾ 107¾ 106½ 107¼
Southern California Edison 3s. 1985 Southern California Gas 3\%s. 1970 Southern Counties Gas (Calif)— 1st mtge 3s. 1971 Southwestern Gas to Was 2\%s. 1971	J-J		‡104		
Southwestern Gas & Elec 31/4s1970	F-A	===	108 108	ī	108 108
Spalding (A G) 5s1989	M-N	102	102 1021/2	7	Same Contract of
AStarrett Corp inc 5s1950	A-0		8934 90	38	101 103 8934 921/2
Δ7-4s 3d stamped1946	J-J	1.2	39 40	. 3	39 3, 40
Spalding (A G) 5s 1989 ΔStarrett Corp inc 5s 1950 Stinnes (Hugo) Corp Δ7-4s 3d stamped 1946 Stinnes (Hugo) Industries Δ7-4s 2nd stamped 1946	4-0				On P
	in the state of		37 40	Walter Committee of the	36 40
Toledo Edison 3½s 1968 United Electric N J 4s 1949	J-J J-D		104½ 104% ‡106¼ 106½	14	104½ 104% 106 106¼
United Light & Power Co-					9. 63.4
1st lien & cons 5½s1959 United Light & Railways (Maine)—	A-0		‡105½	·	1031/2 1031/4
6s series A 1952 Utah Power & Light Co—	A-O	Size and	104¾ 104¾	1	104 1 104 34
Debenture 6s series A 2022	M-N	1111/8	110% 111%	33	111% 1114
Waldorf-Astoria Hotel-					
A Fr Impound dobs	M-S	673/4	671/2 69		65 71%
West Penn Electric 5s1964	J-D A-O		109 1/8 109 1/4 \$106 108	4	1091/8 1091/4
West Penn Traction 5s1960	Ĵ-Ď		1116		105¼ 106 115½ 117
Wash Water Power 3½s. 1964 West Penn Electric 5s. 2030 West Penn Traction 5s. 1960 Western Newspaper Union— 6s conv s f debentures. 1959	F-A		‡102% 104		101% 102%
			‡102% 104	at in the f	

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Range Janua	
			Low	High.	No.	Low	25 100 100 100
Agricultural Mortgage Bank (Col)—			2010	*****	The state of the s	LUW	11 cyli
△20-year 7sApril 1946	A-O		‡76½	2 200		77	77
△20-year 7sJan 1947	J-J		1761/2		Vg	761/2	761/2
Bogota (see Mortgage Bank of)	0-0		41072			1072	10/2
A Clause Wallow Pa	J-D		122	29		22	22
Dahish 5½s1955	M-N		1931/4	98	80 10 280	923/4	93
Extended 5s1953	F-A	89	89	89	1	89	911/2
Danzig Port & Waterways-	E-22	00	00	00		03	9172
AExternal 61/2s stamped1952	J-J		125	30			
ALima City (Peru) 61/2s stamped 1958	M-S		‡11	16			
-Dima City (Ecta) 0725 Stamped 1500			****		77		77
Maranhao stamped (Plan A)							
Interest reduced to 21/852008	M-N		131		7	1	A STATE OF
△Medellin 7s stamped1951	J-D	31	31	313/4	11	301/4	313/4
Mortgage Bank of Bogota—			Augusta			00/4	
Δ7s (issue of May 1927)1947	M-N		52	52	2	52	52
A7s (issue of Oct. 1927)1947	A-0		152			53	53
AMortgage Bank of Chile 6s1931	J-D	-	1211/2	wes			3.
Mortgage Bank of Denmark 5s1972	J-D	951/2	951/8	951/2	3	951/8	981/2
Parana stamped (Plan A)			14 10 18				/-
Interest reduced to 21/852008	M-S	70.20	131	35	20 A		40
North Committee			3.1	100			-
Rio de Janeiro stamped (Pfan A)	W. 19		a facility of				A the
Interest reduced to 2%2012	J-J		131	33		31	31
ARussian Government 6½s1919	J-D		41/2	6	330	41/4	6
Δ5½s1921	J-J	water to the	51/4	6	100	41/8	6
40725	1.009.13.07		074		- 05/05/1	- /0	TOTAL !
그 살아보다는 이번 그 집에 다른 사람은 이번	The Carlo				engi 🍕 i 🕾	一一一种	1 41 4

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. g Ex-stock dividend, n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

‡Friday's bid and asked prices; no sales being transacted during surrent wees.

ABonds being traded flat.

‡Reported in receivership.

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

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING JANUARY 31

STOCKS→	Friday Last Sale Price		Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High
Arundel Corporation Bait Transit Co common v t c Preferred vtc Brager Eisenberg Inc Consol Gas E L & Pwr common Pridelity & Deposit Co Pidelity & Guarantee Fire Corp 10	25 1/4 7 1/2	24% 25¼ 7½ 8¼ 39 39 61 61 83 83 155 155 40 40⅓ 8	429 828 210 5 10 34 176	23½ Jan 7½ Jan 38 Jan 61 Jan 81 Jan 154 Jan 40 Jan	25¼ Ja 9½ Ja 44½ Ja 63 Ja 83 Ja 160 Ja 40½ Ja
Mt Vernon-Woodbury Mills com 20 6.75% prior preferred 100 National Marine Bank 30 New Amsterdam Casualty 2 " S Pigelity & Guar 50 Western National Bank 20		37¾ 38 102½ 103¼ 54 54 27¼ 28 44 44¼ 44 44	225 278 10 127 84 29	37 Jan 102½ Jan 54 Jan 27¼ Jan 44 Jan 43 Jan	38½ Ja 103½ Ja 54 Ja 29 Ja 46½ Ja 44 Ja
Bonds— Baltimore Transit Co 4s	=	88 ¹ / ₄ 88 ⁵ / ₈ 96 96 100 100	\$3,000 2,000 1,000	87 Jan 96 Jan 100 Jan 101 Jan	88 % Ja 97 % Ja 100 Ja 102 ½ Ja

Boston Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range	Since,	January)	ı
Par		Low High		Lo	n	Hig	h
						411/8	
American Agri Chemical Co		40% 41%	196	38 %	Jan		
American Sugar Refining common100	2: '	43 1/8 43 1/8	58	40 %	Jan	441/8	
American Tel & Tel100	173 1/2	172% 173%	2,877	169 %	Jan	173 %	
American Woolen	34%	29 1/8 34 1/2	760	275/8	Jan	34 1/2	
American Tel & Tel 10u American Woolen50 Anaconds Copper50		38 1/8 41	667	371/2	Jan	41	Jan
		140 140	10	1371/2	Jan .	140	Jan
Bigelow-Sanford Carpet 6% pfd100	19	18% 191/4			Jan		Jan
BITO & SOIL INC	10	133 1/2 134 1/2		1311/2		135	Jan
Boston & Albany Internation	46	46 471/8	2,599	46	Jan	50 1/2	Jan
Bird & Son Inc	64	64 681/2		64	Jan	697/8	Jan
					*	971/-	Ion
Boston Herald Traveler Corp	35	35 35½	125	35	Jan	371/2	Jan
Boston & Maine RR	37	361/8 371/2	525	351/2	Jan	381/2	
5% class A 1st pfd stamped 100		7 71/4	200	6	Jan	71/4	
8% class B 1st nfd stamped 100	1 2 11 .	75/8 75/8	100	7	Jan	81/2	Jan
Boston Personal Prop Trust	15	141/2 15	334	141/2	Jan	18	Jan
Boston & Providence RR100	28	28 28	16	28	Jan	28	Jan
Cities Service 10	A265	273/4 283/4	119	233/4	Jan	283/4	Jan
Boston & Providence RR 100 Cities Service 16 Copper Range Co	103/4	103/4 103/4	100	10	Jan	103/4	Jan
		e garante a consession					
Eastern Gas & Fuel Associates— 4½% prior preferred100	951/2	941/2 , 951/2	200	941/2	Jan	97	Jan
Eastern Mass Street Ry-	40-			560		_	*
Common100	8	7 9	850	4 1/8	Jan	9	Jan
6% 1st pfd series A100		97 97	80	961/2	Jan	991/4	Jan
6% preferred B100	61.700	120 122	125	1151/2	Jan	124 1/2	
4½% prior preferred	46	41 47	722	351/2	Jan	47	Jan
Wasters SS Times The common	211/2	211/2 213/4	320	201/4	Jan	22	Jan
Eastern SS Lines Inc Common	/4	291/2 30	150	281/4	Jan Jan	30	Jan
Employers Group Assoc		32 321/2	324	301/6	Jan	323/4	Jan
Engineers Public Service	545/8	531/8 561/8	514	531/6	Jan	59%	Jan
First National Stores	391/4	36% 391/2	2,339	351/2	Jan		Jan
Eastern SS Lines Inc common Employers Group Assoc Engineers Public Service I First National Stores General Electric Gillette Safety Razor Co	30%	29% 30%	800	291/8	Jan	32	Jan
			V2. 1.60			401/	Tom
Hathaway Baking common1		91/4 97/8		9	Jan	101/8	Jan
Isle Royale Copper15	23/4	23/4 23/4		274	Jan	27/8	Jan
Kennecott Copper		46 49 1/8		45	Jan Jan	51%	Ton
Loew's Boston Theatres25	16	16 16 65% 71/4	14	16	Jan	16 71/4	Jan
Maine Central RR common100	7	65/8 71/4	828	.6	Jan	011/	Ton
5% preferred100	30	30 301/8	130	30	Jan Jan	311/2	
Hathaway Baking common. 1sie Royale Copper	2	2 2	100	1%	Jan	2	Jan
Mathieson Alkali Works*		32 321/8		301/4	Jan	323/4	Jan
Mullins Mfg Corp class B1		16% 16%	30	163	8 Jan	16%	Jan
		20 203/4	320	171/2	Jan	203/4	Jan
Nash-Kelvinator5		18 19%	432	143/4	Jan	193/8	Jan
National Service Cos1	63c	41c 65c	4,300	40c	Jan	65c	Jan
New England Tel & Tel 100	117	117 1181/2		117	Jan	121	Jan
Narragansett Rac'g Assn Inc 1 Nash-Kelvinator 5 National Service Cos 1 New England Tel & Tel 100 North Butte Mining 2.50	1%	11/2 15/8	6,882	11/8	Jan	1 5/8	Jan
Old Colony RR. 100 Pacific Mills common 56 Pennsylvan'a RR 56 Quincy Mining Co. 25 Recce Folding Machine 10 Shawmut Assn. 5tone & Webster Inc.	259 1285	23/4 3	205	23/4	Jan	4	Jan
Positio Mills common	313/6	30% 321/	s 177	283/8	Jan Jan	321/8	
Pannariyania DP	2534	25 1/8 26 3/8	DECO	247/0	Jan	263/8	Jan
Pennsylvan'a RR	20 /4	31/2 43/	8 2,500	31/0	Jan	43%	Jan
Quincy Mining Co	154	1% 1%	á 10				Jan
Reece Folding Machine	141/2	141/2 141/	2 35	1276	Jan	141/2	Jan
Stone & Webster Inc.	16	15 16	174	143/4	Jan	16	Jan
	003/	201/ 201/	4 330			271/	Jan
Torrington Co	3194	36½ 37½ 45½ 46	4 330 210	445/	Jan Jan	46	
Union Twist Drill	4072	45½ 46 45¾ 47%	, 0000	443/	Jan	611/	Jan
inited Fruit Co	#0 /8	111/ 112	3,059	101/	Ton	113/	Jan
United-Rexail Drug Inc2.50	1174	111/4 113/	6 149	67	Ton	71	Ton
-United Shoe Machinery common25	08 78	67½ 70½ 45¾ 45¾	1,425	453/	Jon	18	Jan
6% preferred2	45%	40% 40%	24	10 1/6 67 45 3/4 48 3/4	Jan	555/	Tan
U S Rubber10	4071	54% 55%	8 240	407/	Ton	403/	Jon
U B smelting Rei & Min com	40 /8	44% 46%	50	107/	Ton	49 % 17 %	Jan
Waldori System Inc	641/	17% 17%	8 90	C1 1/	Jon	641/	Jan
warren (S D) Co	04/2	63 641	2 1,425 4 24 8 240 8 45 8 50 2 225 4 824	921/	Jan	271/4	Jan
Torrington Co Union Twist Drill. United Fruit Co United-Rexail Drug Inc. 2.56 United Shoe Machinery common. 25 6% preferred 22 U S Rubber 11 U S Smelting Ref & Min com 56 Waldorf System Inc. 35 Wastren (S D) Co Westinghouse Electric Corp. 12½ BONDS—	2078	25 271/	8 225 4 824	237	. Oam	2 1 74	Dail
						*	7-1
American Tel & Tel conv 3s1956	3	1321/2 1321/	\$200	130	Jan	1321/2	Jan

Chicago Stock Exchange

STOCKS→	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1	
Par		Low High	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Low	High	
Admiral Corp common 1 Advanced Alum Castings 5 Aetna Ball Bearing common 8 Allied Laboratories common 1 American Public Service pid 100 American Tel & Tel Co capital 100 Armour & Co common 5 Asbestos Míg Co common 1 Athey Products capital 4 Automatio Washer common 3	128 34 1773 38 14 14 3 14 12	9% 9% 5% 5% 5% 5% 15% 125 128% 14% 3 3% 14% 3 15% 12 4½ 4½	250 350 250 1,040 1,200 1,500 3,250 700 100	9% Jan 5% Jan 8% Jan 18% Jan 119 Jan 170% Jan 13 Jan 3 Jan 11 Jan 4 Jan	9% Jan 6% Jan 9% Jan 19% Jan 128% Jan 173 Jan 14% Jan 3% Jan 12 Jan 4% Jan	
Aviation Corp (Delaware)3	+ 634	6% 6%	1,800	6¼ Jan	6% Jan	
Bastlan-Blessing Co common a Belden Mfg Co common 10 Berghoff Brewing Corp 1 Binks Mfg Co capital 1	36 141/8 15	35 37 20½ 20¾ 13¾ 14¼ 15 15		33 Jan 19¼ Jan 13¾ Jan 14 Jan	37 » Jan 2034 Jan 143% Jan 1534 Jan	

For footnotes see gape 718.

		Friday Last	Week's Range	Sales for Week	-	9
	Dan	Sale Price	of Prices	Shares	Range Since Ja	High
I	Bliss & Laughlin Inc common2½ Borg (George W) Corp10 Borg-Warner Corp common5		17¼ 17¼ 12¼ 12½ 47¾ 47¾	100 650 100	17 Jan 11½ Jan 45 Jan	17½ Jan 12½ Jan 47¾ Jan
j	Bliss & Laughlin Inc common 2½		42 42 195% 195% 225% 2234	150 50 300	19½ Jan 21¼ Jan	20 Jan
	Carr-Consolidated Biscuit common 10 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	191/4	18 19¼ 41¼ 42	1,450	21¼ Jan 17½ Jan 38 Jan 2¼ Jan 7¾ Jan	20 Jan 42 Jan
7.0	Central Illinois Secur Corp common1 Central S W Util common50c	91/8	21/4 21/4 85/8 93/4	150 6,500	2½ Jan 7¾ Jan 116½ Jan 192 Jan	2¼ Jan 9¼ Jan
100	Prior lien preferred	2221/2	r120 r120 210 222½	3,940 10	116 ½ Jan 192 Jan 7½ Jan	1222½ Jan
1	Central States Pr & Lt preferred	8 1/8	8½ 8½ 22 23 8½ 9½	175	20 Jan 8 Jan	24½ Jan 9½ Jan
100	Cenvertible preferred Chicago & Southern Air Lines	8		1,500	7 Jan	8 Jan
4	Chicago Towel Co oom capital* Chrysler Corp. common	981/2	271/4 271/2	200		75½ Jan 98½ Jan 27½ Jan 9¼ Jan
1	Chicago Towel Co oom capital	23½ 31¾	9 91/4 231/8 231/2 311/8 32	150 300 3,900	23 1/8 Jan 30 1/2 Jan	24 Jan 33% Jan
	Dodge Mfg Corp common new 10 Dochler-Jarvis Corp 5 Domestic Credit Corp class A 1	131/4	x12½ 13¼ 34% 35¼	1,250 500	11½ Jan 34 Jan	
	Domestic Credit Corp class A 1 Eddy Paper Corp (The) 2 Electric Household Util Corp 8	17	37/8 43/4 90 90 161/2 17	30 1,100	161/2 Jan	18% Jan
	Domestic Credit Corp class A	143/4	195/8 195/8 14½ 15½ 103/8 10½	50 1,150 100	19 ¼ Jan 14 Jan 9% Jan	16 Jan 10¾ Jan
	Fox (Peter) Brewing common1\(^1\) General American Transp common5		29 29½ 54¾ 54¾	700 200	27 Jan 50½ Jan	30 Jan 54¾ Jan
	Conorel Candy class A 5	:	18¾ 19½ 8¾ 8¾ 57 60	140 200 910	18 Jan 8½ Jan 52 Jan	19½ Jan 9¾ Jan 60 Jan
	General Finance Corp common 1 General Motors Corp common 1 Gibson Refrigerator Co common 1 Gillette Safety Razor common 5 Gillette Safety Razor common 1	8 1/a	7% 8 % 30 30 ½ 14 14	1,050 400 50	7% Jan 29% Jan 13½ Jan	8¼ Jan 31½ Jan 14½ Jan
-	Gillette Safety Razor common Goldblatt Bros Inc. common Goldblatt Bros Inc. common Gossard Go (H W) common Great Lakes Dr & Dk common Great Dk Common Great Lakes Dr & Dk common Great Lakes Dk Common Great Lakes	55½ 20¼	54¼ 55½ 19 20¼ 19 19½	200 350 800	54¼ Jan 18 Jan 18 Jan	56¼ Jan 20¼ Jan 20 Jan
	Hammond Instrument Co. common 1	19 9%	9½ 9% 20¼ 21	700 650	9% Jan 20% Jan	9% Jan 21 ³ 4 Jan
	Heileman Brewing Co G capital 1 Hein Werner Motor Parts 3 Hibb Spencer Bartlett common 25	21	20¼ 21 27½ 27½ 66½ 66½	50 30	27½ Jan 66½ Jan	29½ Jan 69½ Jan
	m - 1 - 0 10	 24	16 16 24 1/8 24 1/2 23 24	250 200 550	16 Jan 24% Jan 22 Jan	17½ Jan 24½ Jan 24 Jan
	Illinois Erick Co capital. Illinois Central RR common	24 20¾	18 18 20 ³ / ₄ 23	50 70	16 Jan 20¾ Jan	18 Jan 24 ³ 4 Jan
	Jim Brown Stores Inc common1 Class A preferred	=	5½ 5½ 14% 15	470	5½ Jan 14½ Jan 13½ Jan	6¼ Jan 15 Jan 14½ Jan
	Jim Brown Stores Inc common	91/2	13% 13% 9% 9½ 96 96		8½ Jan 92 Jan	91/2 Jan
	La Salle Ext Univ common5	7 25	6¾ 7¼ 25 25	100	6¾ Jan 23 Jan 9% Jan	7¼ Jan 26½ Jan 10¼ Jan
	Libby McNeil & Libby common 7 Lincoln Printing Co common 1	10 32½	9% 10% 21 23½ 31¼ 33½	2,500 700 450	20½ Jan 26¼ Jan 17% Jan	23½ Jan 33½ Jan 18 Jan
	Line Material common	32	17% 17½ 30½ 32	1,000	6 7 44	3 3 7 7 7 7
	Mickelberry's Food Prod1 Middle West Corp capital Miller & Hart Inc common vtc	113/4	24 ³ / ₄ 26 22 ¹ / ₈ 23 ⁵ / ₈ 11 ⁵ / ₈ 12	750 6,500 4,950	29½ Jan 24¾ Jan 20 Jan 9¾ Jan	23% Jan 12 Jan 16¼ Jan
	Marshall Field & Co common. Mickelberry's Food Prod. Middle West Corp capital. Miller & Hart Inc common vto. S1 prior preferred. Minneapolis Brewing Co common. Modine Mfg common (new). Montgomery Ward & Co.	151/2	15½ 16 16¼ 16¼ 18¾ 19¼		16¼ Jan 16½ Jan	16¼ Jan 19¼ Jan
	Mobilet Sporks Ind Inc capital 5		58 59½ 41 41	200	56 Jan 41 Jan	62% Jan 41 Jan
			28 28 14 1/8 14 1/8 25 25	50 50 100	26¼ Jan 14½ Jan 24 Jan	28 Jan 15 Jan 25 Jan
	Norther Illinois Corp common Northwest Bancorp common Northwest Util 7% preferred	1711/2	167 173 23 23	130 40	148 Jan 20¾ Jan	173 Jan 23 Jan
	Oak Manufacturing common1	85/8	7% 8¾ 38 39	150	75% Jan 37 Jan	8¾ Ján 39 Jan
	Persed Steel Car common	81/2	7½ 9 100½ 103 23 23½	6,900 260 150	7¼ Jan 100 Jan 22 Jan	9¼ Jan 110 Jan 23½ Jan
	Pennsylvania RR capital 50 Perfect Circle (The) Co	26%	25 ¹ / ₄ 26 ³ / ₈ 46 46 15 15	1,800	25 Jan	26% Jan
	Ousker Oats Co. common		34½ 34½ 93½ 93½	100 50	34½ Jan 92 Jan	15 Jan 34½ Jan 93½ Jan
	Sangamo Elec Co common Schwitzer Cummings capital Sears Roebuck & Co capital Serrick Corp class B common Shellmar Prod Corp common	26 ¹ / ₄ 36 ³ / ₈	261/4 261/4 16 161/2 363/8 363/4	100 400	25 Jan 15¾ Jan 35¼ Jan	26¼ Jan 16½ Jan 38¾ Jan
	Sears Roebuck & Co capital Serrick Corp class B common Shellmar Prod Corp common **The Corp common C	12 27½	101/8 121/4 271/8 283/4	2,100	8¾ Jan 26¼ Jan	38¾ Jan 12¼ Jan 28¾ Jan
	Signode Steel Strap Co com (new) Sinclair Oil Corp	11 15%	11 11½ 15% 15% 7¾ 8	950 700 150	11 Jan 15% Jan 7% Jan	12% Jan 16% Jan 8 Jan
	Society Brand Clothes common		33 33 15 15%	350 400	30 Jan	33/2 Jan
	Standard Dredging pfd20		191/2 191/4	100	19 Jan	20 Jan
	Common 1 Standard Forgings common 1 Standard Oil (Ind) capital 10 Stein & Co (A) common 2	41/4	10% 10% 41 41	200	10 Jan 40% Jan	41% Jan
	Stewart-Warner Corp common	-	24 24 18¾ 18¾		18% Jan	18% Jan
	Storkline Furniture common 10 Sunbeam Corp common 8 Sundstrand Machine Tool common 5 Swift & Co capital stock 25 Swift International Co Ltd— Certificates of deposit 8	19½	19½ 19½ 30½ 32 20¾ 21½ 36 37¾	150 150 500	29½ Jan 20 Jan	20 Jan 32½ Jan 22 Jan
1	Swift & Co capital stock 25 Swift International Co Ltd—	36 241/4	36 37% 22% 24%	600	35° Jan 22% Jan % Jan	3178 041
	Certificates of deposit	24.74 1.74 28.34	285% 29°%	19,000	24 Jan-	293/4 Jar
	Trane Co (The) common 2208 South La Salle Street Corp com Union Carbide & Carbon capital 2209		5134 53 .9234 95 .73½ 77½	110 500	51 Jan 893⁄4 Jan	53 Jer 95 Jer 77½ Jer
	Westinghouse Elec & Mfg com 12½ Wieboldt Stores Inc common	1172	25½ 27	600	10.14	27 Jar 23% Jar 13% Jar 14% Jar
di	Wieboldt Stores Inc common Wisconsin Bankshares common Woodall Indust common Woodal Indust common	22½ 	22½ 22½ 13¼ 13½	2 300 4 450 4 150	12¾ Jan	13½ Jai 14¾ Jai

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JANUARY 81

STOCKS-	Friday Last Sale Price	Ra	inge	Sales for Week Shares		C1		
				Snares			e January	
Par	14.	Low	High		L	w	Hi	gh
Unlisted Stocks-	4 1		i . 10	. × .		Ai.		
Auegnany Corp	51/8	43/8	51/4	2,400	37/8	Jan	51/4	Jan
merican Radiator & St ban com.		1538	161/4	1,300		Jan		Jan
American Rolling Mill 10	361/2	36-	37	900	331/4	Jan	37	
THEODICA COPPER MIDING 50	403/4	39	403/4	1,000	371/2	Jan	403/4	Jan
Atch Top & Santa Fe Ry com100				-				-
Bethlehem Steel Corp common								-
Certain-teed Products		19	19	200	181/4	Jan	203/4	Jan
Columbia Gas & Electric						Jan	113/4	Jan
Continental Motors1	111/8	11	111/8		91/2			Jan
Curtiss-Wright1	6	53/4	6	400	53/4	Jan	6	Jan
Farnsworth Television & Radio1		81/2	81/2	200	77%	Jan	816	Jan
General Electric Co		37	391/4				301/4	Jan
Granam-Paige Motors1	51/8	51/8	53/8	1,100		Jan	5 %	Jan
Interlake Iron Corp common	\	- 7.54		a decorption	A Park	2500	W. W	
Laclede Gas Light4	61/2	6	61/2	1,300	5%	Jan	61/2	Jan
Martin (Glenn L) Co common1				7 7	. 14.			1 1
Nash-Kelvinator Corp		183/4	191/8	700	151/2	Jan	191/8	Jan
New York Central RR capital	193/4	19	193/4	1.400	17	Jan		Jan
North American Co10	31%	31%	313/8	100	301/4	Jan	33%	Jan
Packard Motor Car	63/4	63/8	63/4	3,200	6	Jan	63/4	Jan
Par Amer Airways Corp21/2		12	12	100	113/4	Jan		Jan
Paramount Pictures Inc new com1		28 1/8	28 3/8	300	26%	Jan	31	Jan
Pepsi-Cola Co331/a	291/4	277/8	291/4	600	25	Jan	291/4	Jan
Pullman Incorporated					***			
Pure Oil Co (The) common	231/2	22 1/8	23 1/2	300	213/4		23 1/8	
Radio Corp of America common			95/8	300		Jan	9 %	Jan
Radio-Keith-Orpheum1 Republic Steel Corp common		143/4	143/4	100	13	Jan	151/4	Jan
	29	28	$29\frac{1}{4}$	900	253/4	190	291/4	Jan
Socony Vacuum Oil Co Inc15	143/4	143/4	14%	1,400	143%	Jan	151/4	Jan
Dundard Oil of N J25	/-	68	68	200	671/2		70	Jan
Standard Steel Spring 1	15 %	15	15 1/8	300	13%	Jan	15%	
Studebaker Corp common1	231/2	227/8	23 1/8	900	21	Jan	23%	
Sunray Oil Corp1	81/2	81/8	8 1/8	2,100	7%	Jan		Jan
United Corp	41/8	33/4	41/4	3,600	31/2	Jan	41/4	Jan
U S Rubber Co common50								
Wilson & Co common		141/2	15	300	13%	Jan	15	Jan

Cincinnati Stock Exchange

STOCKS-		Friday Last Sale Price		ek's inge	Sales for Week	Bana	- C:	•	
	D	Said I lice			Shares			January	
*1	Par		Low	High		L	ow '	Hi	gh
Aluminum Industries				201/4	59	1734	Jan	201/4	Jan
micitan ranto, Macinist	-46	* * # ## ***		36 1/4	. 15	321/2	Jan		Jan
American Products	*		4	4	150	33/4	Jan	4	Jan
Balcrank	1	61/2	61/2	63/4			Jan	7	Jan
Baldwin	8		17		1		Jan	17	Jan
Beau Brummell	1	81/8	81/8	81/8	25	73/4	Jan	81/8	Jan
Carthage Mills class B	_40	411/4	411/4	411/4	15	411/	Jan	411/	Jan
Champion Paper & Fibre new		4-74		241/8		235%	Jan	253/4	Jon
Churngold		2. 10. 10. 10.	20	20	130	20	Jan	211/4	Jon
Cincinnati Gas common	8.50	28 1/8	275%	2878			Jan	291/	Jan
Preferred	100	an on	109		72	107%	Jan	109	Jan
Cincinnati Street	2	13%	13 %	14	1.834	131/	Jan	14	Jan
neinnati Telephone	Au	971/2	971/2		122	97	Jan		Jan
Cincinnati Tobacco Warehouse	_25		35		10	30	Jan		
Cincinnati Tobacco Warehouse			101/2		15		Jan		Jan
Crystal Tissue	· *		151/2		15		Jan		Jan
Dow Drug		111/4	111/4	111/4	40	111/	Jan	111/	Jan
Eagle-Picher	_10	20	20	203/4	175	20			Jan
Formica.		30	28	30	146		. Jan		Jan
Gibson Art			65	65	24	65	Jan.	69	Jan
Hobart class A	*		40	40	280	40	Jan	423/4	Jan
Kahn	٥	151/2	15 1/2	151/2	55	141/6	Jan		Jan
Preferred	_50		521/4	52 1/4	20		Jan		Jan
e nger		401/4	46 1/8	471/4	379	46 1/0	Jan		Jan
Magnavox	1		17	17	10	17	Jan	17	Jan
Manischewitz	0		23	23	6	23	Jan	23	Jan
National Pumps			57/8	6	392		Jan		Jan
Procter & Gamble	0	61%	61 1/8	625/8	1.074	61 1/8			Jan
8% preferred	100			260	5	2491/2		260	Jan
Rapid	*		16	161/2	200	133/4		161/2	
U & Printing	*		42	441/2	15	41%		453/4	
Preferred	_50		51	51	6	491/2		51	Jan
Unlisted—			•						
American Rolling Mill		36 1/8	35 %	36%	372	33	Jan	36%	Jan
Cities Service			26 1/8	28 5/8	76	231/2		28%	
City Ice & Fuel	*	311/8	303/8	311/8	27	30	Jan	311/2	
Columbia Gas	•	111/2	111/4	$11\frac{1}{2}$	207	11	Jan	121/8	
General Motors		591/4	581/2	597/8	419	51%	Jan	59%	Jan
Pure Oil		23%	221/2	23 %	235	21%		241/8	
Standard Brands	*	371/8	361/4		118	34 7/8	Jan	371/8	
Timken Roller Bearing	*		49 1/8	491/8	29	45%	Jan	491/8	

Cleveland Stock Exchange

	STOCKS—	Sale Price o	Range f Prices		Range	Since	January	1
	Akron Brass Mfg50c		High 1/2 - 5 1/2		Lo. 51/4	Jan	*	<i>J</i> an
	Alleghany Corp (Un) 1 Amer Home Products (Un) com 1 American Tel & Tel (Un) 100	a32	1/4 a4 1/4 1/4 a32 1/4 a173 5/8	65	33/4	Jan Jan Jan	43/8 341/8	Jan Jan
	Apex Electric Mfg common1	81/2 48	1/4 a81/2	235	71/4	Jan		Jan
	City Ice & Fuel * Clark Controller 10 Cleveland Cliffs Iron pfd • Cleveland Elec II common 6 Cleveland Graphite Bronze (Un) 1	. 95 . 94 a44	% a30% 4 16% ½ 95. 4 a44% 8 a71	200 173	15½ 93	Jan	315/8 18 951/2 44 725/8	Jan Jan Jan
200 6 30	Consol Natural Gas (Un)5	281/2 281	½ 29 % 50%	3,219	25%	Jan Jan	29 54½	Jan
* 2072 Waller of	Detroit & Cleveland Navigation 5 Eaton Mfg 4 Electric Controller 5 Faultless Rubber 1 Firestone Tire & Rubber com (Un) 25	a52 70 193	2 6½ a55 % 70 4 19¾ 8 a57 %	67 40 150	68 18%	Jan Jan Jan Jan Jan	20	Jan Jan Jan
201	Gabriel Co (Un) 1	2565	% a145% a a385% a a595% 461/2 8 a555%	87 282	35½ 51%	Jan Jan	39 1/4 60	Jan Jan Jan

For footnotes see page 718.

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range	Since	January	1
Par	A CONTRACTOR OF	Low High	4 1 4 1 4 4	Lo	w	. Hi	ah
Gray Drug Stores*		21 22	305	20		22	Jaı
Great Lakes Towing common100	Q 25000 kg	271/2 271/2	100		Jan	271/2	
Greif Bros Cooperage "A"		15 15	100		Jan	15	Jar
Halle Bros common5	Charles A	28% 28%	103		Jan	30	Jar
Industrial Rayon (Un)	162	a42 1/8 a42 1/4	60	36	Jan	42%	
Interlake Steamship		331/4 34	1,176	323/4	Jan	341/4	
Jaeger Machine	1 1 3 ptg	421/2 44	896	341/2	Jan	44	Jar
Jones & Laughlin Steel (IIn) *	Market St.	a341/2 a363/4	145	32%	Jan	37%	Jar
Kelley Island Lime & Trans*	161/4	141/2 161/4	1,347	12%	Jan	161/4	
Lamson & Sessions10	- 11	101/4 11	740	9 (Jan.	11	Jar
Medusa Portland Cement*	491/4	491/4 493/4	230	49	Jan	52	Jar
Metropolitan Paving Brick4	7	7 7	100	634	Jan	71/8	Jar
National Acme1		a28 a28	50	273/4		30	Jan
National Tile & Mig1	37/8	3 3/4 4	1,178	31/2		41/4	
Nestle LeMur class A		a10 1/8 a10 1/8	. 10		Jan	10%	
N Y Central RR (Un)*		a18% a19	100	16	Jan	19%	Jar
Ohio Brass class B.		a31¾ a32½	31	311/2		321/2	
Ohio Edison8		a371/2 a371/2	60	35%		38	Jar
Packer Corp*		35 35	100	35	Jan	35	Jar
Patterson Sargent ** Pennsylvanis RR (Un) 60		28 30	70		Jan	30	Jar
Radio Corp of America (Un)		a25 1/8 a25 3/4	133	25	Jan	26%	
Reliance Electric & Eng5	mit da	a8% a9%	45		Jan	95/8	
Republic Steel (Un)		28 28 28	10 485	16	Jan	1934	
Richman Bros	531/4			25 1/8		291/4	
	0074	511/4 531/2	1,018	501/2	Jan	531/2	Jar
Standard Oil of Ohio common10		a273/4 a29	838	233/4	Jan	28%	Jar
Thompson Products, Inc com*		a57% a57%	35	511/2		-591/2	Jar
U S Steel common (Un)		a71% a75%	110		Jan	771/4	Jan
Van Dorn Iron Works*	****	17% 19	865	173/4		20	Jan
White Motor		a27 a27	10	233/4		281/2	
Youngstown Sheet & Tube*		a65 1/4 a69 5/8	210	621/2	Jan	70	Jar

WATLING, LERCHEN & Co.

Members

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

Ford Building

DETROIT

Telephone: Randolph 5580

Detroit Stock Exchange Friday Week's Sales Last Range for Week

0.810.00	STOCKS— Par	Last Sale Price	Section of the sectio	for Week Shares	Range Since	CLASSIC PARTY OF THE SECOND SE
100		TO SHALL THE SHALL	Low High		Low +-	High
	Aeronautical Products1 Allen Electric1		31/8 31/4		2% Jan	3¼ Jan
	Allen Electric	45/8	41/4 45/8		4 Jan	4% Jan
	American Metal Products5		161/2 163/4	375	15¼ Jan	16¾ Jan
	Baldwin Rubber common1	1	4000 +050			100 mg/m/2
	Bower Poller Bearing	-	123/8 125/8 363/4 363/4 361/2 361/2	350	11½ Jan	12% Jan 36% Jan
	Bower Roller Bearing5 Briggs Mfg common Brown McLaren1		30% 30%	100	36% Jan	36% Jan
í	Brown McLaren	21/2	30 1/2 30 1/2	100	35 Jan	
	Burroughs Adding Machine	151/2		1,500	2% Jan	2% Jan
	Durioughs hading machine	1072	1474 1072	1,491	14% Jan	. 15½ Jan
	Chrysler Corp5	-	973/4 973/4	185	88 Jan	97% Jan
	Consolidated Paper common10	7	20 20	100	20 Jan	20 Jan
	Continental Motors1		10% 111/4	325	20 Jan 9½ Jan	11¼ Jan
	17		40 /0 -0 /4		1 10 10 10 10 10 10 10 10 10 10 10 10 10	7 374 3 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
	Davidson Bros1	77/8	71/2 8	950	71/2 Jan	8 Jan
	Detroit & Cleveland Navigation10	65/8	61/4 65/8	3.260	6 % Jan	6% Jan
	Detroit Edison common 20 Detroit-Michigan Stove 1	271/8	20 /2 21 /4	3,379	251/4 Jan	271/4 Jan
	Detroit-Michigan Stove1		11% 11%	910	11% Jan	12½ Jan
	Detroit Steel Corp2 Electromaster, Inc1	-	191/2 191/2	370	17% Jan	19½ Jan
	Electromaster, Inc	41/8	41/8 41/4	3,775	3% Jan	4¼ Jan
		100/				AND THE PROPERTY OF LAST
	Federal Motor Truck	13%	131/2 137/8	200	121/8 Jan	13% Jan
	Frankenmuth Brewing common1	No. 110	5 51/8	400	5 Jan	5¼ Jan
	Friars Ale	05/	21/2 21/2	460	2 Jan	2½ Jan
	Canaral Motors	8 %	8 85/8 571/4 595/8	552	8 Jan	8% Jan
	General Motors10 Gerity Michigan Die Casting1	71/2	571/4 595/8	1,494	52½ Jan	59% Jan
	Goebel Brewing1	63/4	71/8 71/2 61/8 63/4	6,180	6 Jan	7½ Jan
	Graham-Paige			450 470	6 Jan	6¾ Jan
	O14414111-1 4180	-	51/8 53/4		3¾ Jan	5¼ Jan
	Hoover Ball & Bearing10		261/2 261/2	400	25½ Jan	26½ Jan
	Houdaille-Hershey **	183/4	171/4 183/4	1,100	16 Jan	18¾ Jan
	Houdaille-Hershey ** Hudson Motor Car **	***	171/2 19		16 % Jan	-19 Jan
	Hurd Lock & Manufacturing1		81/4 81/4	100	8 Jan	8¼ Jan
	Kaiser- Frazer Corp1	8 1/a	8 81/8	. 320	7% Jan	8 % Jan
	King-Seeley Corn	*****	151/4 151/4	100	7½ Jan ⁵14 Jan	15¼ Jan
*	Kingston Products	5 .	4% D	200	4% Jan	5 Jan
	Kinsel Drug	21/2	23/8 21/2	760	2 Jan	2½ Jan
	Kinsel Drug1 Kresge (S S) common10	36	351/4 36	660	35 Jan	36 Jan
	LaSalle Wines common2	49,44	6% 6%	700	6 Jan	6% Jan 2% Jan
	Masco Screw Prod common1	***	21/2 25/8	1,200		2 % Jan
	McClanahan Oil common1 Michigan Sugar preferred10	13/8	13/8 11/2	4,103	1% Jan	1% Jan
	Michigan Sugar preferred10	10 1/8	10% 10%	100	10% Jan	10% Jan
	Motor Products	145/a	211/2 211/2	200	21½ Jan	21½ Jan
	Murray Corp10 National Stamping2		14% 14%	925	11¾ Jan	14¾ Jan
	National Stamping	3	23/4 3	2,526	2¾ Jan	3 Jan
	Packard Motor Car	63/4	61/2 63/4	1,450	6 Jan	63/ Ton
	Park Chemical Co1	0 74	6 6\%	1,600	5% Jan	6¾ Jan
	Parke, Davis common*	401/2	401/2 407/8	300	40 Jan	6 % Jan 41 ½ Jan
	Parker Rust-Proof common21/2	31	31 31	101	31 Jan	31 Jan
				7/1	,	
	Peninsular Metal Products1		41/8 41/4	350	3% Jan	4% Jan
	Pfeiffer Brewing	77	14% 14%	100	14% Jan	14% Jan
N	Prudential Investing		4 4	1,446	33/4 Jan	4 1/8 Jan
	Rickel (HW) Co2		41/8 41/4	1,210	3% Jan	4½ Jan
	Rickel (HW) Co2 River Raisin Paper	8 .	71/8 81/8	1,200	71/8 Jan	8 % Jan
*				e estate a territoria	110000	A PARTY OF THE PAR
	Scotten-Dillon10		10 10	567	81/2 Jan	10 Jan
	Sheller Mfg new common1	13	111/4 13	2,690	9% Jan	13 Jan
1	Simplicity Pattern1 Standard Tube class B com1		7 7	100	7 Jan	7 Jan
٩	Superior Teel & Die		41/8 41/4	450	4 Jan	4¼ Jan
	Superior Tool & Die1	4	3% 41/8	2,400	3% Jan	4 % Jan
	Timken-Detroit Axle10	4 7 64	101/ 101/	018	101/ Jan	1914 Tor
'n	Tivoli Brewing		19¼ 19½ 6½ 6½	315	18½ Jan	19½ Jan 7 Jan
	Udylite1		6½ 6½ 12½ 12¾	210 790	6½ Jan 11¼ Jan	12¾ Jan
	Union Investment			472	6¼ Jan	6¾ Jan
	Union Investment* United Shirt Dist common*	12			12 Jan	14 Jan
30	U S Radiator common1		15% 161/2	100 865	14¾ Jan	16½ Jan
	Preferred50	and the second second second	62 62	28	62 Jan	62 Jan
	Warner Aircraft common1	21/8	2 21/8	3,250	2 Jan	2½ Jan
2	Wayne Screw Products new com4	23/4	2% 2%	700	2 Jan	2¾ Jan
				7,77573,475,775		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JANUARY 31

FAIRMAN & CO. Member Los Angeles Stock Exchange

COMPLETE INVESTMENT AND BROKERAGE FACILITIES

Listed — Unlisted Issues

ALLEN & CO., NEW YORK

210 West 7th Street - LOS ANGELES 14 - TRinity 4121

Los Angeles Stock Exchange

STOCKS—	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since January 1		
STOCKS— Par		Low High	1.124	Low	High.	
Aireon Mfg Corp 500 Banaini Petroleum Company 1 Barker Bros Corp common 8 Barnhart-Morrow Consolidated 1 Basin Oil Co 8 Borkey & Gay Furniture Co 1	a.25%	3% 3% a25% a25%	100	2% Jan 3% Jan 22½ Jan 77½c Jan 5 Jan 2¼ Jan 6½ Jan 13½ Jan 20 Jan 18% Jan	3¾ Jan 25 Jan	
Barnhart-Morrow Consolidated1 Basin Oil Co	80c 61/8	77½c 85c 5¼ 6⅓ 25% 25%	4,900 2,000	77½c Jan 5 Jan 2¼ Jan	61/8 Jan	
Berkey & Gay Furniture Co	8½ 10	0. 01/-	2,050 78,262	7% Jan 6½ Jan	8 1/8 Jan 10 1/4 Jan	
Broadway Dept Store new common* Central Investment Corp100	231/4	7 10 1/4 13 14 1/8 23 23 1/2	4,405 597	13½ Jan 20 Jan	14½ Jan 23½ Jan	
Central Investment Corp 100 Certain-Teed Products Corp 1 Carysler Corp 5	987/8	19¼ 19¾ 96 98% a14¾ a15½	310 850 161	18% Jan 91½ Jan 13% Jan	20% Jan 98% Jan 14½ Jan	
Colorado Fuel & Iron common 20 Preferred 20 Consolidated Steel Corp new com 20 Creameries of America, Inc. 1	a193/4 331/4	a19 1/8 a19 3/4 32 3/4 33 1/4	283 2,350	a Jan	331/4 Jan	
Creameries of America, Inc1		20¾ 21½ a70⅓ a72⅓	535 70	20¾ Jan	23½ Jan	
Douglas Aircraft Company Inc	=	a21% a21% 14½ 14¾	200	13½ Jan	1434 Jan	
Emsco Derrick & Equipment Co	1.65	88 ³ 4 89 1.65 1.75 8 ¹ 4 8 ¹ 4	2,600 150	8% Jan 1.50 Jan 7% Jan	8% Jan 2.05 Jan 8¼ Jan	
Electrical Products Corp	131/2	13 ¹ / ₄ 13 ¹ / ₂ 10 10	850 917	13 Jan 9½ Jan	14½ Jan 10 Jan	
General Motors Corp common10	591/4	56½ 59% 26 26	1,535	21¼ Jan	59% Jan 26 Jan	
General Paint Corp common. Condition McBean & Co. Coodyear Tire & Rubber Co com Hancock Oil Co A common Holly Development Co. 1	95	31½ 32½ 55¼ 55¼ 92½ 95	403 473 335	30 Jan 54 Jan 82 Jan	32½ Jan 55¼ Jan 95 Jan	
Holly Development Co1 Hudson Motor Car Company	181/2	1.25 1.30 18 ¹ / ₄ 18 ⁷ / ₈	900 435	1.10 Jan 16 Jan	1.35 Jan 18% Jan	
하다. 그리는 그 집에 그 그리는 아이가 어려워 지역하다 가장이 그 아버지는 그는 아니는 그들이 아니는 사람이 되었다.	a65%	231/4 251/4 a65/a a65/8	1,525 25	23¼ Jan	29 Jan	
Hunt Foods Inc common	75c	65c 75c 20c 20c	3,000 1,500	65c Jan 20c Jan	75c Jan 20c Jan	
Kaiser-Frazer Corp 1 Lane Wells Co 1	16½ 1.20	7% 8¼ 16½ 16½	3,587 125	6% Jan 15% Jan 1.25 Jan	8¼ Jan 16½ Jan 1.50 Jan	
Lockheed Aircraft Corp 100 Lockheed Aircraft Corp 100 Los Angeles Investment Co 100	1.30 260	1.30 1.35 17% 17% 260 260	13,000 175 25	17% Jan	19 Jan	
Mascot Oil Company1 Menasco Manufacturing Co1	=	75c 80c 31/4	2,100 635	75c Jan 2% Jan	95c Jan 3¾ Jan	
Monogram Pictures Corp	Ξ	52½c 52½c 5 5 1.10 1.10	1,000 100 125	4½ Jan 1.10 Jan	5 Jan 1.15 Jan	
National City Lines Inc	Ξ	14 14 14 14 14 14 14 14 14 14 14 14 14 1	100 1,000	260 Jan 75c Jan 2% Jan 50c Jan 4½ Jan 1.10 Jan 14½ Jan 12c Jan 7½ Jan	14% Jan 14c Jan	
Northrop Aircraft Inc1	7½ 1.45	7¼ 7½ 1.25 1.45	335 14,950	7¼ Jan 1.10 Jan		
Oceanic Oil Co1 Pacific Gas & Elec common6 6% 1st preferred25	401/2	411/4 42	598 440	41¼ Jan 40 Jan	42 Jan 40% Jan	
6% 1st preferred	371/4	37¼ 37½ 51½ 51½	257 105	35½ Jan 51½ Jan 61 Jan	37½ Jan	
Pacific Western Off Corp.		61 61 a22½ a22½ a26½ a26%	222 10 63	a	a	
Republic Petroleum Co common1 Richfield Oil Corp common	9%	9 % 10 14 % 15 ½	2,065 1,579	9 Jan 14 Jan	10½ Jan 15½ Jan	
Republic Petroleum Co common 1 Richfield Oil Corp common Warrants Ryan Aeronautical Co 1	3/8 	a6% a6%	615 50	% Jan 6½ Jan	% Jan 6½ Jan	
Safeway Stores Inc 5 Sears Roebuck & Co * Security Co 30 Shell Union Oil Corp 15 Sierra Trading Corp 25c Signal Oil & Gas class A * Signal Petroleum Co Calif 1 Sinclair Oil Corp *	a21%	213/4 2217/8 363/8 373/8	29 748	21¼ Jan 35% Jan	39 Jan	
Shell Union Oil Corp	54 12c	54 55 29 1/8 29 1/8 12c 12c	179 139 6,000	29 % Jan 11c Jan	55¼ Jan 29% Jan 13c Jan	
Signal Oil & Gas class A* Signal Petroleum Co Calif	90 97½c	86 90 90c 1.00	280 4,600	85 Jan 85c Jan	90 Jan 1.05 Jan	
O WE THINK OF THE COME OF	007/	15% 15% 32 32% 31% 32%	652 1,349 524	15½ Jan 32 Jan	16½ Jan 34¾ Jan 32½ Jan	
6% prefered class B 25 5½% preferred class C 25 Southern California Gas Co 6% pfd 25	- =	31 1/4 31 1/4 37 3/4 37 3/4	287 100	31% Jan 30½ Jan 37% Jan	31¼ Jan 37¾ Jan	
Southern Pacific Company* Standard Oil Co of Calif*	571/8	a43 a44% 55% 57%	1,248			
Textron Inc	13 ¹ / ₄	8% 8% 12% 13% 13% 14%	1,835 590 2,781		57% Jan 8% Jan 13¼ Jan 15% Jan	
Transcon & Western Air Inc	Ξ	a19¼ a19¼ 21½ 21¾	25 1,301	13% Jan 20½ Jan 21½ Jan	20½ Jan 22½ Jan	
United States Steel Corp	773/8	11 1/8 11 1/2 72 1/2 77 3/8	780 1,369 2,035	20½ Jan 21½ Jan 10 Jan 70¼ Jan 24½ Jan	11½ Jan 77% Jan 26¼ Jan	
Southern Calif Edison Co Edd com 25 6% preferred class B 25 5½% preferred class C 25 Southern California Gas Co 6% pfd. 25 Southern California Gas Co 6% pfd. 25 Southern Pacific Company 5 Standard Oil Co of Calif 4 4unray Oil Corp 1 Textron Inc 500 Transamerica Corporation 2 Transcon & Western Air Inc 5 Union Oil of California 25 United-Rexall Drug Inc 9 United States Steel Corp 4 Universal Cons Oil Co 10 Mining Stocks—	2472	2472, 2472	2,033			
Alaska Juneau Gold Mng Co10 Black Mammoth Cons Mng Co10 Zenda Gold Mining Co25c	-	51/8 51/8 6c 61/2c 9c 9c	3,000	5% Jan 6c Jan 8c Jan	5 1/8 Jan 6 1/2 c Jan 12 c Jan	
Unlisted Stocks—		1.4		1968		
Amer Rad & Stan San Corp	16% a56%	855 /2 857 /4	612	14 Jan a 171 Jan	16¼ Jan a 173 Jan	
Anaconda Copper Mining Co50 Armour & Co (III)	Ξ	173 173 39% 40% 14% 14%	805 290	38 Jan 13 Jan	· 40% Jan 14% Jan	
Amer Rad & Stan San Corp. Amer Smelting & Refining Co. American Tel & Tel Co. Anaconda Copper Mining Co. Armour & Co (III) Aviation Corporation 3	67/8	a90 % a94 %	30	92 Jan	97 Jan	
Caldedy Tocomotive Works whe 10	-00	a21¼ a22% 37% 37%	185 510	19 Jan 37½ Jan 92 Jan 20½ Jan 42½ Jan 42½ Jan 24 Jan 11½ Jan	20½ Jan 37¾ Jan	
Bethlehem Steel Corp	201/8	92 ³ / ₄ 96 20 ¹ / ₈ 20 ¹ / ₈	505 160	92 Jan 201/8 Jan	96 Jan 201/s Jan	
Borden Company15 Canadian Pacific Railway Co25 Coternillar Tractor	a43% 13%	13% 13%	231 200	42½ Jan 12½ Jan	42½ Jan 13% Jan a	
Bendix Aviation Corp. 5.5 Bethlehem Steel Corp. 6.5 Bothlehem Steel Corp. 7.5 Borden Company 7.5 Canadian Pacific Railway Co. 2.5 Caterpillar Tractor 7.6 Cities Service Co. 10 Columbia Gas & Electric Corp. 7.6 Commercial Solvents Corp. 7.6	11½	28 28 11½ 11½	152 150	24 Jan 11% Jan	28 Jan 12 Jan	
Commercial Solvents Corp Commonwealth Edison Company 25 Commonwealth & Southern Corp	311/2	a23 % a23 % 31 % 31 ½	230	31 ½ Jan	31½ Jan	
Cons Vultee Aircraft Corp 1 Continental Motors Corp 1	3 % 11 ¼	31½ 31½ 3½ 3% 165 16% 10¾ 11¼	4,631 100 440	31% Jan 3½ Jan 15% Jan 9¼ Jan	3% Jan 16% Jan 11¼ Jan	
For footnotes see page 718.				• 400		

	Last	Friday Week's Last Range				
STOCKS-	Sale Pr	ice of Prices	Shares	Range Since	January 1	
THE REPORT OF THE PROPERTY OF	Par	Low High)	Low	High	
Continental Oil Co (Del)	5 a39%	a39% a39%	50	8	8	
Crown Zellerbach Corp	0	301/2 301/2	585	30½ Jan	30½ Jan	
Curtiss-Wright Corp	1	6 6	100	53/4 Jan	61/a Jan	
Close A	CAR 1	a191/4 a195/8		19 Jan 15½ Jan	19 Jan	
Electric Bond & Share Co	5 h	151/2 163/8	200	15½ Jan	16% Jan	
Rights "A"		3/4 1		3/4 Jan		
Rights "P"		1/2 5/8	400	½ Jan	% Jan	
Electric Power & Light Corp		1634 1634	225	16¼ Jan	16¾ Jan	
General Electric Co	39%	31 3978	1,092	36 Jan	39% Jan	
Goodrich (B F) Co	# oc71/	843% 844%	125	42% Jan	42% Jan	
Graham-Paige Motors Corp	ab/78	a65 a671/8 5 51/8	85	64¼ Jan	64¼ Jan 5¼ Jan	
Totaloles Tron Corn		13 13 18	565 450	3% Jan 11¼ Jan		
International Nickel Co of Canada	36	35% 36	265	11¼ Jan 33¾ Jan	36 Jan	
International Tel & Tel Corp		15% 161/4	735	14 Jan	171/8 Jan	
이 그리지 않는데 없는 점점 그리는 사람이 가입을 사고 있었다. 그 이 사람들은 이 사람들은 사람들이 없는 없었다.	Market Control of the Control of	10/8 10/4	zabe ilita	14 0411	1178 0011	
Kennecott Copper CorpLibby, McNeill & LibbyLoew's Inc	a491/8	a46% a49%	283	a	8	
Libby, McNeill & Libby	97/8	9% 10	545	9% Jan	10 % Jan	
Loew's Inc		241/2 255/8	340	23¾ Jan	25% Jan	
		a38% a39%	80	39% Jan	421/4 Jan	
Montgomery Ward & Co, Inc		62 62 +19 19 18	552	57 Jan -	62 Jan	
New York Central RR		19 19 18	1,721	16% Jan	19% Jan	
North American Aviation Inc.	1 10 1/8	101/8 101/8	300	9¾ Jan	10 Jan	
North American Co	10	a311/4 a311/4	50	8	a	
Ohio Oil Company		a22 a22	28	22¼ Jan	22¼ Jan	
Packard Motor Car Co		63/8 63/4	857	6 Jan	6¾ Jan	
Paramount Pictures Inc.	1	28% 28%	120	26¼ Jan	30¾ Jan	
Pennsylvania Railroad Co	50 261/4	25% 261/4	865	25 Jan	26¼ Jan	
Phelps Dodge Corp	25	40 1/8 40 1/8	185		401/8 Jan	
Bullman Incorporated	# g605/a	a56% a60%	245	54% Jan		
Pure Oil Company		22% 231/4	695	22% Jan	231/4 Jan	
Radio Corp of America	And the second	9 9 %		83/4 Jan	9% Jan	
Republic Steel Corp	28%	28 29		25½ Jan	29 Jan	
Seaboard Oil Co of Del		a25 1/4 a25 1/4	50	8	a	
Socony-Vacuum Oil Co	15 147/8	14% 14%	1,777	14% Jan	15 1/8 Jan	
Southern Railway Co		a471/8 a477/8	180	8	8	
Standard Brands Inc		a36% a37%	67	a	41% Jan	
Standard Brands Inc	25	41% 41%	218	40% Jan		
Brandard Oll Co (N J)	25	a67% a67%	35	67% Jan	67% Jan	
Stone & Webster Inc	231/2	151/8 151/8	110	15 1/a Jan	15¼ Jan 23% Jan	
Studebaker Corp	23/2	22 23%	2,340	19% Jan	37¼ Jan	
Swift & Company	25	371/4 371/4	186	371/4 Jan	3774 Jan	
Texas Company	25	a56% a58%	104	57% Jan	57% Jan	
Texas Gulf Sulphur Co	*	511/8 511/8	280	51 1/8 Jan	51 1/8 Jan	
Tide Water Assoc Oil	10	a18% a191/4	80	20 Jan	20 Jan	
Union Carbide & Carbon Corp		931/2 931/2	330	93½ Jan	931/2 Jan	
Union Pacific Railroad Co	_100		47	a	8	
United Air Lines Inc		a21% a221/8	144	23 Jan	23% Jan	
United Aircraft Corporation	5	181/2 181/2	310	17½ Jan	191/4 Jan	
United Corporation (Del)	41/8	33/4 41/8	1,852	3% Jan	4½ Jan	
U & Rubber Company	10	a55 a56	30	a	a	
Warner Bros Pictures Inc.	5 17%	163/4 175/8	840	15 Jan	17% Jan	
Western Union Tel Co A	a211/8	a18¾ a21⅓	590	17% Jan	20% Jan	
Westinghouse Elec & Mig Co	.121/2	251/2 271/8	1,360	24¾ Jan	271/8 Jan	
Willys-Overland Motors Inc.	1	10½ 11	500	9½ Jan	11 Jan	
Woolworth Company (F W)	10	a51 1/2 a52 1/8	205	8	8	

Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price	Range	Sales for Week Shares	Range Since January 1		
Par		Low High		Low	High	
American Stores American Tel & Tel 100 Baldwin Locomotive Works v t c 13 Bankers Securities Corp preferred 50 Budd Co 50 Chrysler Corp 5 Cooper Brewing Co 1 Turtis Pub Co common 6 Delaware Power & Light 13½ Electric Storage Battery 7 General Motors 110 Gimbel Brothers common 5 Benigh Coal & Navigation 1 Labigh Valley EB 500	173 ½ 98 % 22 % 50 % 59 % 27 % 11 %	25% 26% 172% 173% 20% 22% 83 12% 14 90% 98% 5% 5% 9% 10% 22% 24 49% 50% 50% 50% 11% 11% 11% 8% 8 8 8 8	275 705 2,322 205 1,369 25 886 50	25% Jan 170½ Jan 19 Jan 81 Jan 11¼ Jan 86% Jan 5 Jan 22% Jan 47 Jan 24% Jan 10% Jan 6½ Jan	27% Jan 173% Jan 22% Jan 83 Jan 14 Jan 5% Jan 10% Jan 10% Jan 24% Jan 50% Jan 39% Jan 11% Jan 11% Jan	
National Pr & Lt ex-distribution*	1%	1% 1%	333	1% Jan	1% Jan	
Pennroad Corp	65% 2034 2614 471% 	6 65% 20 21¼ 25 26½ 47% 8½ 8½ 11¾ 11% 26 26% 28¾ 29 23¾ 28½ 98 98½	255 40 115 5,108 357 869	5% Jan 20 Jan 24% Jan 46% Jan 7% Jan 11¼ Jan 26% Jan 26% Jan 21 Jan 94½ Jan	6% Jan 22 ½ Jan 26 ½ Jan 51 ¼ Jan 11 ½ Jan 11 ½ Jan 27 ½ Jan 28 ½ Jan 98 ½ Jan	
Reading Co common	7/8 4 ½ 4 ½ 51 3/8 23 3/4	19¾ 20% 8½ 8½ 44½ 45% 73½ 73% 73% 73% 51% 51% 51% 513% 23¾ 23¾ 31 31	140 376 43 70 2,562 1,155 80			

Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
		Low High			Low		Hi	High
Allegheny Ludlum Steel	46	445%	46	75	41%	Jan	46	Jan
Blaw-Knox Co	191/8	185/8		165	171/2	Jan	19%	
Columbia Gas & Electric	113/8	111/4		749	11	Jan	. 12	Jan
Continental Commercial Corp1	25/8	21/2		400		Jan		
Devonian Oil10		28	28	50		Jan	29	Jan
Duquesne Brewing5	28	27	28	700	27	Jan		Jan
Duquesne Brewing5 Fort Pitt Brewing5	91/4	91/8	93/8	1,060	91/8			Jan
Lone Star Gas10		193/8	19%	116	171/8			Jan
Mountain Fuel Supply10		151/4		645		Jan		Jan
National Fireproofing Corp	9%	9 %	10	1,000	8 74	Jan	10	Jan
Pittburgh Brewing common*		41/2	41/2	235	41/2	Jan .	41/2	Jan
Pittsburgh Plate Glass10	<u> </u>	41%		231	393/8	Jan		Jan
Ditte Serow & Bolt Corn #	81/8	73/4	81/4	215	75/8	Jan		Jan
Pitts Screw & Bolt Corp		13	13	242	13	Jan	13	Jan
San Toy MiningI		15c	15c	600	10c	Jen	20c	Jan
Standard Steel Springs1		15%	151/2	55		Jan	15 1/2	van
United States Glass common1		14	14	113	1674	Jan	15	Jan
Common v t c	15	15	15	100	131/4	Jan	15	Jan
Vanadium Alloys Steel	4-14 <u>- 1</u> 7 - 18 - 1	361/2	361/2		35			Jan
Vanadium Alloys Steel Westinghouse Air Brace	32%	313/8				Jan		Jan
Westinghous = ectric Corp com_121/2	2634	25	27	355	23%	Jan	27	Jan

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING JANUARY 31

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871 300 North 4th St., St. Louis 2, Missouri

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

St. Louis Stock Exchange

STARTS	Friday Last	Week's Range	Sales for Week	g an aid	e de la companya de l
STOCKS—	Sale Price		Shares	Range Since J	STATE OF THE PARTY AND
· Par	A Property of	Low High	The Town	Low	High
American Inv common1		13 131/2		12% Jan	13½ Jan
Bank Bldg Equipt common3	71/4	71/4 71/2		71/4 Jan	7½ Jan
Brown Shoe common15	Service States	34 % 35 1/8		34% Jan	_ 36 1/8 Jan
Century Electric Co10	"	71/2 71/2		7½ Jan	8 Jan
Columbia Brewing common5		16 16	150	16 Jan	171/4 Jan
Elder Mfg common		15 15	50	14 Jan	14½ Jan
Emerson Electric preferred100		112 112	. 60	. 111 Jan	112½ Jan
General Shoe common 1		341/8 341/8	75	33¼ Jan	36 1/8 Jan
Griesedieck-Western Brewing com* Huttig S & D common5	35	56 56	50	55 Jan	. 56 Jan
Hyde Park Brewing common4	29	28 29 24 1/2		- 27 Jan	29 Jan
Hydraulic Pressed Brick pfd100	=	37 37		24½ Jan	25 Jan
International Shoe common	40	39 40		31 Jan	42 Jan
THICK HANDING TOWNSON	40	39 40	441	37½ Jan	40 Jan
Johansen Shoe common1		7 7	500	7 Jan	7½ Jan
Key Co common *	61/2	61/2 . 61/2		6½ Jan	6½ Jan
Knapp Monarch com*	111/2	11 111/2		11 - Jan	11½ Jan
Laclede-Christy Clay Products com5	131/2	131/2 131/2			14 Jan
Laclede Gas Light common4	65/8	61/8 65/8			6% Jan
Laclede Steel common20	22	22 22		21 Jan	23 Jan
McQuay-Norris common10		29% 29%		29 Jan	29 % Jan
Missouri Portland Cement com25		20 201/8	- 215	193/4 Jan	21 Jan
			wo?	x x y () () () () () () ()	
Rice-Stix Dry Goods common*		30 30	300	29½ Jan	32 Jan
St Louis Pub Serv "A" common50c	10	10 101/8	460	10 Jan	101/2 Jan
Scruggs-V-B Inc common5	68	68 68	30	68 Jan	72 Jan
Securities Inv preferred100	102	102 102	- 25	102 Jan	102 Jan
Sterling Aluminum common1	28%	281/2 287/8		27½ Jan	28 % Jan
Stix. Baer & Fuller com new5	15	15 16	1,270	15 Jan	18 Jan
Wagner Electric common15	471/4	451/2 471/2	871	42 Jan	471/2 Jan
Unlisted—				the state of the s	
General Elec common*		371/2 391/4	100	001/ 7	DO1/ *
General Motors common 10	593/4			35 1/8 Jan	39 1/4 Jan
North American25	0974	56% 59% 31½ 31½			59% Jan
	H 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1	31/2 31/2	110	29% Jan	33% Jan

San Francisco Stock Exchange

		Frida		eek's	Sales		de ace la la la compa
	CMOCKS	Last		lange	for Week		
	STOCKS—	Sale P		Prices	Shares	Range Since	January 1
	Par	1	Low		Wast In 1	Low	High
	Aireon Mfg Corp50c	43/8			1,650	2% Jan	5 Jan
	Alaska Juneau Gold Mng Co	51/2	51/2		200	5½ Jan	5% Jan
	Anglo Calif National Bank 20	125 34 1/4			15	1.25 Jan	1.35 Jan
	Anglo Calif National Bank 20 Atlas Imp Diesel Engine 2.50	1114		341/2	1,436 650		
	Bank of California N A100	232			25	10% Jan 230½ Jan	12 Jan 240 Jan
	Bishop Oil Co2	43/4			410	4¾ Jan	4% Jan
	Byron Jackson Co2	25	25		160	25 Jan	25 Jan
	Calaveras Cement Co common	51/2			100	5 Jan	5½ Jan
	Preferred100	921/2	921/2	921/2	48	92½ Jan	95% Jan
	California Art Tile class A*	131/2	131/2	131/2	20	13½ Jan	13½ Jan
	California Cotton Mills capital5	10	10	10	600	10 Jan	11 Jan
. 8	California Packing Corp common* Preferred50	29%			459	27% Jan	29¾ Jan
	Preferred50	55			10	54 Jan	55 Jan
	Caterpillar Tractor Co common* Central Eureka Mining Co common_1	601/8	601/8	601/8	335	59 Jan	60 1/8 Jan
	Chrysler Corporation common5	89c	85c 933/4	91c	2,100 1,257	57c Jan 86½ Jan	
	Clorex Chemical Co	261/2	26	28	1,565	26 Jan	99 Jan 30 Jan
	Clorex Chemical Co	151/2	151/2		191	13% Jan	15½ Jan
	Preferred20	a19%	a191/4		95	a Jan	a Jan
	Commonwealth Edison25	30%	30 %	30%	388	30% Jan	203/ 7
180	Cons Chem Ind A	371/8	371/8		225	37 % Jan	32¾ Jan 37½ Jan
4	Consolidated Coppermines5	. 63/4	61/2		265	61/2 Jan	63/4 Jan
6	Cons Vultee Air Corp common1	a16%	a16	a16 1/8	20	151/2 Jan	15% Jan
	Creameries of Amer Inc common1	2034		213/8	1,655	203/4 Jan	23½ Jan
Ď,	Crown Zellerbach Corp common5	301/4		30%	2,682	29 Jan	32% Jan
i.	Preferred*	107	107	107	13	105½ Jan	108 Jan
	znu preterreu	111978	a119%a	119%	8	a Jan	a Jan
	Di Giorgio Fruit Corp A common5	29	281/2	30	747	28 Jan	32 Jan
	B common5	30		30	406	28 Jan	32 Jan
	Doernbecher Mfg Co	93/4	. 9	93/4	4,505	8¼ Jan	9¾ Jan
	El Dorado Oil Works	25½ 14%	141/	25½ 14%	780	23 Jan	25½ Jan
	Emporium Capwell Co common*	461/2	461/2	491/2	370 1,045	14½ Jan 46½ Jan	145% Jan
	Ewa Plantation Co capital20	231/2	231/2	231/2	300	23½ Jan	49¾ Jan 23½ Jan
	Farnsworth Tele & Radio common1	83/8	77/8	83/8	1,220	7½ Jan	8½ Jan
	Food Machinery Corp common10 Foster & Kleiser common21/2	a90	a893/a	a901/s	166	923/4 Jan	92¾ Jan
	Foster & Kleiser common21/2	71/8	71/s	71/8	100	7½ Jan	8 Jan
	Preferred25	271/2	271/2	271/2	55	27½ Jan	28 Jan
	Galland Linen Service common2	. 5	47/8	5	300	434 Jan	5% Jan
	General Metals Corp capital21/2	15	15	15	100	15 Jan	15 Jan
1	General Motors Corp common10	593/8	56	597/8	2,277	521/4 Jan	59% Jan
	General Paint Corp common* Cumulative preferred*	22%	24 223/a	27	1,149	20 Jan 22% Jan 30 Jan	27 Jan
	Conv 2nd preferred	33%	30	22 % 33 %	100 625	22% Jan	23 Jan
	Conv 2nd preferred *Gladding McBean & Co *Golden State Co Ltd common *	323/4	32	33	725	30 Jan 30 Jan	33% Jan
30	Golden State Co Ltd common	321/2	321/8	32 1/8	1,726	30 Jan 32 % Jan	33 Jan 35% Jan
	4% preferred100	103	102	103	80	102 Jan	103 Jan
	Golden State Co Ltd common 4% preferred 100 Greyhound Corp common 4 Hale Bros Stores Inc. 4 Hawaiian Pine Co Ltd 4 Honolulu Oil Corp capital 5 Honolulu Plantation Co 20 Hudson Motor Car Co 5 Good 10 Hudson Motor Car	351/2	35%	351/2	1,100	333% Jan	371/4 Jon
	Hale Bros Stores Inc	27	27	27	325	27 Jan	28½ Jan
	Hawalian Pine Co Ltd	24 7/8	241/8	24%	929		ZI/8 UGIL
	Honolulu Plantation Co. 20	191/2	42	42 19½	175	4074 Jan	4374 Jan
	Hudson Motor Car Co	a183/8	a183/8		1,254 14	18¾ Jan	19½ Jan
	Hunt Foods Inc common6.66%	24	231/2	25.	971	a Jan 23½ Jan	
	Hutchinson Sugar Plantation15	101/2	101/2	101/2	100	10½ Jan	10½ Jan
	Idaho Power Co	0377/	020	0977/			
	Idaho Power Co20 . IXL Mining Co12	a37% 1.35	1.35	a37% 1.35	195	8	8
	Kaiser-Frazer Corp common1	81/8	73/4	81/8	1,700 3,320	1.10 Jan	
	Langendorf United Bak A	321/4	321/4	321/4	200	32¼ Jan	8 1/8 Jan 34 1/4 Jan
	Langendorf United Bak A	27	27	27	200	27 Jan	
	Leslie Salt Co10	36	351/2	36	110	35 Jan	36 Jan
	LeTourneau (R G) Inc1	271/4	24	271/4	500	24 Jan	27¼ Jan
	Libby McNeil & Libby 7 Lockheed Aircraft Corp 1	101/8	10	101/8	658	10 Jan	101/4 Jan
	accession sincially corp	181/8	171/4	181/8	252	17¼ Jan	19 Jan

For footnotes see gape 718.

STOCKS—	Friday Last Sale Pric	Range ce of Prices		Range Since J	
Par Magnavox Co 1 Marchant Calcul Machine 5 Menasco Mfg Co common 1 National Auto Fibres common 1		Low High a16% a17% 34' 34 31/8 31/4	281 160 1,200	Low 14¾ Jan	High 15¾ Jan 34 Jan
Natomas Company	11½ 83	12¼, 13% 11½ 11% 83 83	1,420 390 10	11¼ Jan- 83 Jan	11% Jan 87 Jan
North American Oil Cons	12	29 % 30 11 % 12 a12 % a12 % 12 12 %	1,300 5 540	29¼ Jan 11% Jan a Jan 11% Jan	30 1/4 Jan 13 Jan a Jan 12 1/8 Jan
Pacific Can Co common 5 Pacific Coast Aggregates 5 Pacific & E Co common 25 6% 1st preferred 25 5½% 1st preferred 25 5% 1st preferred 25	7 1/4 41 7/8 40 1/8 a 37	7¼ 7¼ 41% 52¼ 40% 40¾ a37 a37	3,392 2,837 945 25	7 Jan 41¼ Jan 39% Jan 35% Jan	7¼ Jan 42½ Jan 40% Jan 36¾ Jan
Pacific Lighting Corp common	61 104	32 % 32 % 61 61 104 104 ½	125 429 40	32 % Jan 60 ½ Jan 103 ¼ Jan	32¾ Jan 62 Jan 104½ Jan
Pacific Public Service common	13½ 28⅙ 124½ 2¾ 2¾	13% 13½ 27% 28⅓ 123¼ 125¾ 2⅓ 2¾	711 345 258 11,548	13% Jan 27% Jan 122¼ Jan 2 Jan	13¾ Jan 28⅓ Jan 129 Jan 2¾ Jan
Paraffine Cos common—* Phillips Petroleum Co capital—* Pig'n Whistle Conv prior pfd— 7.50 Puget Sound P & T common— * Ry Equip & Realty, Ltd, pfd— 100	74 57½ 33 26 90½	74 74 57½ 57½ 33 33 26 26% 90½ 92½	391 250 110 500 188	70 Jan 57½ Jan 32 Jan 26 Jan 90½ Jan	74 Jan 57% Jan
Rayonier Incorp common1	23 1/4 35 3/4	23¼ 23¼ 35¾ 35¾	100 125	21% Jan	23% Jan
Rheem Manufacturing Co. 1 Richfield Oil Corp common 8 Roos Bros common 1 Safeway Stores Inc common 5	24½ 15½ 44 22½	23½ 24% 15 15½ 44 45½ 22 22½	2,446 797 75 690	14% Jan 42% Jan 1834 Jan 21% Jan	19½ Jan 22¾ Jan
Safeway Stores Inc common	09 78	17c 18c a36% a37% 29 29% 84% 89%	25,300 308 473 533	160 Jan 35½ Jan 29 Jan 84¾ Jan	20c Jan 381/8 Jan 30 Jan 897/8 Jan
Soundview Pulp Co common 5 Southern Calif Gas pfd series A 25 Southern Pacific Co 9 Sperry Corp common 1 Spiegel Inc common 2	431/2	42 ³ / ₄ 43 ³ / ₂ 37 ³ / ₂ 38 ³ / ₄ 42 ³ / ₂ 44 ³ / ₂ a20 ³ / ₈ a22	1,025 30 1,515 270	42 Jan 37½ Jan 40½ Jan 20¾ Jan	44 ³ / ₄ Jan 38 ¹ / ₄ Jan 45 ¹ / ₂ Jan 20 ³ / ₄ Jan
Super Mold Corp10	56¾ 30	a14½ a15¼ 55 57¼ 30 30	45 2,540 432	14¼ Jan 54¾ Jan 29½ Jan	15½ Jan 57½ Jan 30 Jan
Tide Water Ass'd Oil common10 Transamerica Corp2 Transcontinental & Western Air5 Union Oil Co of California25	19½ 14⅓ a19⅓ 21¾	19 19 ½ 13% 14¼ a19% a19% 21% 21¾	945 7,568 20 1,339	18% Jan 13½ Jan a Jan 21½ Jan	20 1/8 Jan 15 1/2 Jan a Jan 22 1/8 Jan
Union Oil Co of California 25 Union Sugar common 12½ United Air Lines Corp 10 U S Steel Corp common *	21 % 20 % 21 % 74	21% 21% 20% 20% 21% 22 74 74	390 343 962	2034 Jan 2034 Jan 2114 Jan 69 Jan	22 Jan 22 Jan 23½ Jan 74 Jan
Universal Consolidated Oil10 Victor Equipment Co common1 Waialua Agricultural Co20 Wells Fargo Bank & U T100	a23 % 11 ¼ 35 ¾ 330	a23% a23% 10¾ 11¼ 35¾ 35¾ 329¾ 330	10 1,085 28 65	24½ Jan 10% Jan 31 Jan 320 Jan	26 Jan 11½ Jan 35¾ Jan 330 Jan
Wells Fargo Bank & U T	33 22 301/4	32½ 33 21¾ 22 39½ 39½	525 200 175	29 1/8 Jan 21 1/8 Jan 39 1/2 Jan	34 1/8 Jan 23 1/2 Jan 39 1/2 Jan
Yellow Cab Co common1 Yosemite Portland Cement pid10 Unlisted Securities—			100	10 Jan 65c Jan	1134 Jan 65c Jan
Alleghany Corp common	6 1/4 34 1/2 14 1/4	341/2 341/2	90 212 650	34 Jan - 13 Jan	14% Jan
American Radiator & Std San* American Smelting & Refining* American Tel & Tel Co100	16 1/4 57 1/2 173 1/4	16 16¼ 56¾ 57½ 173¼ 173¼	530 322 902	14 Jan 56¾ Jan 172½ Jan	16¼ Jan 57½ Jan 173¼ Jan
American Viscose Corp	a54 ³ / ₈ a40 ³ / ₄ 3 ¹ / ₂ a13 ³ / ₄	a54% a54% a40 a40% 3½ 3½ a13% a13%	265 128 10	13 /8 Jan	a a 3½ Jan 14% Jan
haldwin Locomotive common13	225%	893% 894% 6% 6%	145 526	96½ Jan 6½ Jan 19¾ Jan	96½ Jan 6% Jan 22% Jan
Baltimore & Ohio RR common100 Barnsdall Oil Co capital5 Bendix Aviation Corp5	15½ a24 38 2¾	20% 22% 15¼ 15½ a24 a24 38 38 2¾ 2¾	410 100	19% Jan 14% Jan 8 35 Jan 2½ Jan	22% Jan 15½ Jan a 38 Jan 2¾ Jan
Berkey & Gay Furn Co	0075/	a93% a97% 4½ 4¾ 19¼ 19¾	200 127 6,801 270 340	2½ Jan a 4½ Jan 19¼ Jan 19% Jan	2¾ Jan a 5½ Jan 19¾ Jan 19¼ Jan
California Pacific Trading Corp com_* Canadian Pacific Bailway 25	19 1/4 45c 13 3/4 a52 1/4	19¼ 19¼ 45c 45c 13% 13¾		19 % Jan 40c Jan 12 ½ Jan 53 Jan	19¼ Jan 45¢ Jan 13¾ Jan 54¾ Jan
Chesapeake & Ohio RR 25 Cities Service Co common 10 Columbia Gas & Electric common 8 Commercial Solvents 6 Commercial Solvents 6	a29 ½ a11 ½ a24 %	a26¾ a29½ a11¾ a11% a24¼ a24½	120 125 10	26 Jan 11 Jan a	26 Jan 11% Jan a =
Commonwealth & Southern Consolidated Edison Co of N Y Continental Motors Corp common Continental Oil Co (Del) 5 Curtis Publishing Co common Co	285% 11 a39½	3% 3% 28% 28% 10% 11 a39½ a39½	553 840 60	3½ Jan 27% Jan 9% Jan 8	3% Jan 28% Jan 11 Jan a
Curtis Publishing Co common • Curtiss-Wright Corp 1 Dominguez Oil Co • Dumbarton Bridge 10 Electric Bond & Share Co 5	10 ³ / ₅ / ₈ 25 ³ / ₈	10% 10%	120 1,475	10 ³ 4 Jan 5 ³ 4 Jan 23 ¹ / ₂ Jan	10 ³ 4 Jan 5 ⁷ 8 Jan 25 ¹ / ₂ Jan
Dumbarton Bridge 10 Electric Bond & Share Co 5 "A" rights w i	15 % 1 5%	5% 1578 1078 1078 1078 1078	3,114 4,864	15% Jan % Jan % Jan	6 Jan 16 Jan 1 Jan 5% Jan
Gt Nor Ry non cumulative pfd*	a39 ½ a54 5/8 5 ¼ a47 5/8	a37 % a39 ½ a53 % a54 ¾ 5 ¼ 5 ¼ a45 ¼ a47 % 7 7	50	a Jan	37½ Jan a5¼ Jan a
Honokaa Sugar Co 20 Idaho Maryland Mines Corp 1 International Nickel Co Canada *	45% 3 35½	3 3½ 35½ 35½	2,495	6 Jan 3% Jan 2.80 Jan	8½ Jan 45 Jan 3½ Jan 36¼ Jan
Inter Tel & Tel Co common*	161/4	16¼ 16¼ 46½ 48% a24% a25%	183 440 235	14½ Jan 46½ Jan 23¼ Jan	16¼ Jan 48% Jan 24 Jan
Kennecott Copper Corp Loew's Inc common Matson Navigation Co. Mountgomery Ward & Co. Mountain City Copper. 5c Nash-Kelvinator Corp 5 National Distillers Prod N Y Central RR capital North American Aviation 1 North American Co common 10 Northern Pacific Railway capital 100	25 ½ 51 % 2.50 18 ¼	25 25 ½ 61% 61% 2.50 2.50 18¼ 18¼	362 200 665	24 Jan 56 Jan 2.25 Jan 15½ Jan	25½ Jan 62½ Jan 2.50 Jan 18¼ Jan
National Distillers Prod* N Y Central RR capital* North American Aviation	20½ 19¼ a10 a31¼	19 ³ 4 20 ¹ / ₂ 19 19 ⁵ / ₈ a9 ⁷ / ₈ a10	1,806 1,115 95	18 % Jan 16 % Jan	22 Jan 19% Jan a
North American Co common	a22½ 5¼	19 ½ 20 ¼ a22½ a22½ 5¼ 5¼	15 280	18 Jan 85 Jan	90 Jan
Onomea Sugar Co. 20 Pacific Portland Cement common	14½ 13¼ 65% 12½	14½ 14½ 13 13¼ 65% 6¾ 12 12½	1,225 505	J3% Jan 13 Jan 6 Jan 1134 Jan 284 Jan	14½ Jan 13¼ Jan 6¾ Jan
Paramount Pictures common50 Pennsylvania RR Co50	28% 25%	28¼ 28% 25% 25%	375	28¼ Jan 25 Jan	30 % Jan 25 % Jan

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING JANUARY 31.

STOCKS—	Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Since J	fanuary 1	STOCKS—	Friday Last Sale Pri	Range	Sales for Week Shares	Range Since J	fanuary 1
Par	No. 1464	Low High	*	Low	High	Par		Low High		Low	High
Pepsl Cola Co 33½0 Phelps Dodge Corp 25 Pullman Inc cap * Pure Oil Co common *	29% 41 a60% a23	29 29 ½ 40 ¼ 41 a57 % a60 % a22 % a23 %	435 312 252 155	25½ Jan 37% Jan 54½ Jan 21% Jan	29½ Jan 41 Jan 55¼ Jan 21% Jan	Standard Brands Inc	67 1/8 23 1/2	a36¼ a36½ 67% 67% 225% 23¾ a37% a37%	71 390 2,196 15	67% Jan 18% Jan 36¼ Jan	69¼ Jan 23¾ Jan 36¼ Jan
Radio Corp of America Radio Keith Orpheum common I Republic Steel Corp common Riverside Cement Co A	95/8 145/8 291/4 181/2	9 1/8 9 5/8 14 7/8 14 5/8 28 1/2 29 1/4 18 18 1/2	485 255 1,425 130	8 ³ / ₄ Jan 13 Jan 25 ³ / ₄ Jan 17 ¹ / ₆ Jan	9% Jan 14% Jan 29% Jan 18% Jan	United Aircraft Corp common 5 United Corp of Delaware 1 Utah-Idaho Sugar Co common 5	4 1/8 4 5/8	181/4 193/8 37/8 41/8 41/2 43/4	236 747 1,820	18¼ Jan 3¾ Jan 4¼ Jan	19¾ Jan 4⅓ Jan 4¾ Jan
Santa Cruz Port common. 50 Shasta Water Co common. • Silver King Coalition. 5 Sinclair Oil Corp. • Socony-Vacuum Oil capital. 15 So Cal Ed Ltd common. 25 6% preferred. 25	27 19 6 15 ³ / ₄ 14 ⁷ / ₈ 832 ⁵ / ₈ 32 ¹ / ₈	26 27 18½ 19 6 6 15½ 15¾ 14% 14% a32½ a33¾ 32½ 32½	125 100 100 644 405 249 250	26 Jan 18½ Jan 5¾ Jan 15¾ Jan 14½ Jan 33 Jan 31½ Jan	27 Jan 21 Jan 6 Jan 16% Jan 15% Jan 34 Jan 32% Jan	Warner Bros Pictures. 5 Westates Petroleum common. 1 Preferred 1 West Coast Life Insurance. 5 Western Union Telegraph A 8 Westinghouse Electric Corp com123/2 Willys-Overland Motors common. 1 Woolworth (F W) common. 10	4 1/8 14 22 1/8 26 1/4 211	17 17½ 36c 40c 4½ 4½ 14 14 a18% a22½ 25½ 26¼ a11 a11 52¼ 52¼	1,250 740 322 35 230 787 200 551	15 Jan 30c Jan 35 Jan 14 Jan 17 ½ Jan 23 ½ Jan 10 Jan 50 Jan	17½ Jan 50c Jan 4% Jan 14 Jan 19% Jan 26¼ Jan 10 Jan 52¼ Jan

CANADIAN LISTED MARKETS

CANADIAN LIS RANGE FOR WEEK EN	A POST OF THE PROPERTY OF THE			· 1.		
Montreal Stock Exchange	STOCKS—	Friday Last Sale Price		Sales for Week Shares	Range Since J	anuary 1
Canadian Funds Friday Week's Sales Sales Friday Last Range for Week Sale Friday Sale Sales Sales Sales Friday Sales Sales Friday Sales Sales Sales Friday Sales Sales Sales Friday Sales Sales Sales Friday Sales Sa	Labatt (John) Limited Lake of the Woods common Lang & Sons Ltd (John A) Leura Secord 3 Lewis Brothers Lindsay (C W) preferred MacKinnon Structural Steel com Preferred 100 Massey-Harris McColl-Frontenac Oil Mitchell (Robert) Molson's Brewerles Montreal Cottons common 100 Preferred 100 Montreal Light Heat & Power Cons Montreal Locomotive Works Montreal Tramways 100 Murphy Paint Co common 100 Murphy Paint Co common	20½ 15 115 115 	Low High 25 25 35 ½ 36 20 20½ 21 21 15 15½ 115 120 6 6 80 80 19% 19% 24% 25 17 17¼ 13 13 40½ 40½ 19½ 19½ 20% 22½ 50 50 37 38	160 1,460 360 110 360 9 26 45 4,731 1,570 235 75 28 7,500 8,470 10	25 Jan 35 Jan 20 Jan 20 Jan 15 Jan 15 Jan 80 Jan 18 Jan 23 ½ Jan 23 ½ Jan 17 Jan 34 ¾ Jan 13 Jan 40 Jan 19 Jan 20 Jan 50 Jan 50 Jan 50 Jan	High 25½ Jan 36 Jan 21 Jan 21 Jan 15¼ Jan 120 Jan 80 Jan 19 ½ Jan 19½ Jan 15½ Jan 150 Jan 40 Jan 40 Jan 40 Jan 40 Jan 40 Jan 40 Jan
Bathurst Power & Paper class A 23 22 23 950 21 Jan 23 Jan Bell Telephone 100 188 188 189 500 187 Jan 189 Jan Bralorne Mines Ltd 22½ 22½ 23¼ 3,885 22½ Jan 23¾ Jan Brazilian Trae Light & Power 22½ 22½ 23½ 3,885 22½ Jan 23¾ Jan British Amer Bank Note Co. 20¾ 21 225 20¼ Jan 21½ Jan British Columbia Forest Products 4½ 4¼ 4,900 3¾ Jan 4¼ Jan British Columbia Power Corp A 28½ 28% 130 28½ Jan 29½ Jan Class B 27% 23½ 28% 290 25½ Jan 3 Jan Bruck Silk Mills 28¾ 29 215 28¼ Jan 29 Jan Building Products class A 29½ 215 28½ Jan 29½ Jan Jan Builolo Gold Dredging 5 16¼ 16½ 260 16 Jan 16½ Jan Builolo Gold Dredging 5 16½ 16½ 260 16 Jan 16½ Jan Canada Forgings class A 21 22¼ 751 19¾ Jan 23¼ Jan Preferred 100 30½ 31¼ 990 30 Jan 31¼ Jan Canada Iron Foundries common 25 25 25 175 25 Jan 26½ Jan Preferred 11½ 10% 11½ 40% 10½ Jan 15¼ Jan Canada Northern Power Corp 11½ 10% 11½ 40% 10½ Jan 11½ Jan Canada Steamship common 25½ 25% 25% 25% 25% 25% 25% 25% 25% 25% 25% 3	Murphy Paint Co common National Breweries common Preferred 25 Nati Drug & Chem conv pfd 5 National Steel Car Corp Niagara Wire Weaving. Norands Mines Ltd 00glivie Flour Mills common Preferred 100 Ottawa Car Aircraft 00tawa Electric Rwys Ottawa Electric Rwys Ot	23 ³ / ₄ 47 ¹ / ₂ 29 82 -103	24 24 45 1/4 45 1/2 49 49 13 13 1/2 23 3/4 24 1/4 26 26 46 1/2 52 3/4 28 1/4 29 180 180 5 5 5 79 82 16 16 103 103 1/8 31 31 16 16 34 35 11 1/2 12 56 60 102 102	100 255 50 100 2,155 3,692 420 450 75 200 55 82 175 2,042 -320 1,388	24 Jan 45 1/4 Jan 48 Jan 13 Jan 23 1/2 Jan 25 Jan 46 1/2 Jan 180 Jan 4 1/8 Jan 16 Jan 103 Jan 103 Jan 14 1/8 Jan 14 1/8 Jan 14 1/8 Jan 15 1/2 Jan 16 Jan 17 1/2 Jan 17 1/2 Jan 17 1/2 Jan 17 1/4 Jan	24 Jan 47½ Jan 49 Jan 13½ Jan 26 Jan 53½ Jan 180 Jan 5 Jan 17 Jan 103½ Jan 103½ Jan 103¼ Jan 104 Jan 104 Jan 105 Jan 104 Jan 104 Jan 104 Jan 104 Jan 104 Jan
Canadian Bronze common	Quebec Power	14 11 38½ 35 123½ 24 28 171 13¾ 28 18 9 81½ 88 182½ 9%	16½ 17 20 20 26 26 14 14 10% 11% 383, 37½ 383, 371 171 119½ 123½ 24 24½ 247½ 24% 28 28 171 171 13¼ 13½ 13½ 28 28 105 105 104 104 18 18, 83, 93 103 103 80 81½ 88 89 182 182½ 29½ 9½ 20 20 101 101 201 75½ 76½ 25% 20½ 22½ 21½ 25% 30 22 22 21½ 214¾ 377½ 377 277½ 277½	1,415 257 30 9,851 1,710 10 10 10 100 255 1,559 1,569 1,569 1,569 1,900 45 1,900 45 1,900 45 1,900 45 1,900 45 1,900	16 Jan 20 Jan 25 ½ Jan 14 Jan 9% Jan 36½ Jan 31½ Jan 170 Jan 116 Jan 23½ Jan 170 Jan 170 Jan 170 Jan 170 Jan 174 Jan 184 Jan 187 Jan 187 Jan 187 Jan 187 Jan 180 Jan 187 Jan 182 Jan 180 Jan 180 Jan 181 Jan 182 Jan 183 Jan 184 Jan 185 Jan 186 Jan 187 Jan 187 Jan 187 Jan 188 Jan 188 Jan 189 Jan 180 Jan 181 Jan 182 Jan 183 Jan 184 Jan 185 Jan 185 Jan 186 Jan 187 Jan 1	17 Jan 2034 Jan 16 Jan 11% Jan 39 Jan 35 Jan 171 Jan 123½ Jan 225 Jan 171 Jan 1314 Jan 1314 Jan 1314 Jan 1314 Jan 1314 Jan 1314 Jan 18 Jan 104 Jan 18 Jan 105 Jan 18 Jan 103 Jan 18 Jan 103 Jan 18 Jan 20 Jan 18 Jan 20 Jan 21 Jan 22 Jan 22 Jan 23 Jan 24 Jan 25 Jan 26 Jan 27 Jan 28 Jan 27 Jan 28 Jan 27 Jan 28 Jan 28 Jan 29 Jan 29 Jan 29 Jan 20 Jan 21 Jan 22 Jan 23 Jan 24 Jan 25 Jan 25 Jan 26 Jan 27 Jan 28 Jan 27 Jan 28 Jan
Dononius Bros.	STOCKS— Par Acme Glove Works Ltd Bathurst Power & Paper class B Brand & Millen Ltd A Brandram-Henderson Ltd Brewers & Dist. of Vancouver 5 British American Oll Co Ltd Brit Columbia Packers class A British Columbia P & P Co Ltd com 1 Brown Company common.	Cal Ci Canadia Friday Last Sale Price	Week's Range	600 515 1,110 '260 1,572 1,572 190 FKG Sales for Week Shares 135 '75 100 15 '72 714 50 35 4,215	21% Jan 22 Jan 25¼ Jan 37½ Jan 38 Jan 38 Jan 8 Jan 6% Jan 23¼ Jan 13 Jan 10¾ Jan 15½ Jan 15½ Jan 45% Jan 45% Jan 45% Jan 15¾ Jan 45% Jan	21½ Jan 23. Jan 26½ Jan 39. Jan 25. Jen 38. Jan 39. Jan 25. Jen 38. Jan 19½ Jan 7% Jan 13½ Jan 16. Jan 27. Jan 15½ Jan 5½ Jan 5½ Jan 5½ Jan 83. Jan 83. Jan 83. Jan 83. Jan
14 14 14 15 15 16 17 18 18 18 18 18 18 18	Preferred 100 Butterfly Hosiery Co Ltd 11 Calgary Power Co Ltd 6% pfd 100 Canada & Dominion Sugar Canada Malting Co Ltd 6		10, 10 % 106 ½ 106 ½ 20 ½ 21 63 63	325 10 1,075 15	9½ Jan 106 Jan 20½ Jan 62 Jan	10 1/8 Jan 106 1/2 Jan 21 1/2 Jan 63 Jan

For footnotes see gape 718.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING JANUARY 81

· ·				RA	NGE FOR WEEL
stocks—	Friday Last Sale Pric	Range of Prices	Shares		January 1
Canada North Pr Corp Ltd 7% pfd_100 Canadian Dredge & Dock Co Ltd* Canadian Gen Investments Ltd* Canadian Industries common* Canadian Pow & Pap Inv Ltd com* Canadian Pow & Pap Inv Ltd com* Canadian Silk Products* Canadian Vickers Ltd common* 7% preferred 100 Canadian Western Lumber Co2 Canadian Westinghouse Co Ltd*	23 ³ ⁄ ₄ 3 ¹ ⁄ ₂ 30 31⁄ ₄	22 ³ 4 23 ³ 4 3 ¹ / ₂ 3 ³ 4 30 ¹ / ₄ 30 ¹ / ₄ 27 ¹ / ₂ 30 144 146 3 ³ / ₄ 3 ¹ / ₄	. 00	2 Jan 30 Jan 26 Jan 138 Jan 3% Jan	112½ Jan 25½ Jan 16½ Jan 23¾ Jan 3¾ Jan 30¼ Jan 32 Jan 354 Jan 35% Jan
Canadian Westinghouse Co Ltd	140 15 1/8	41/8 41/4 7 - 7	200 700 125 500 950 950 25 18	42% Jan 140 Jan 15½ Jan 9 Jan 35c Jan 50 Jan 7 Jan 35c Jan 17 Jan 17 Jan 15½ Jan 17 Jan 15½ Jan 17% Jan 18 Jan	46½ Jan 140 Jan 15½ Jan 10 Jan 40c Jan 57 Jan 4¼ Jan 7 Jan 35c Jan 17½ Jan 16¾ Jan 19¾ Jan 18½ Jan
David & Frere, Limitee, class A o Dominion Engineering Works Ltd o Dominion Oilcloth & Linoleum Co. Ltd o Dominion Woollens & Worsteds o Donacona Paper Co Ltd e Eastern Steel Products Ltd o Fairchild Aircraft Ltd 5 Fleet Mfg & Aircraft Ford Motor Co of Canada class A Fraser Companies 1	23 48	23 23 45 48 38	25 335 265 25 6,283 70 180 1,875 680	23 Jan 41½ Jan 37% Jan 13% Jan 10 ¼ Jan 2¾ Jan 2½ Jan 4½ Jan 20 Jan 48% Jan	23 Jan 48 Jan 40 Jan 15 Jan 19 Jan 12 Jan 31/4 Jan 211/4 Jan 521/2 Jan
Goodyear Tire & Rubber of Can of Great Lakes Paper Co Ltd		108 109 28 29½. 68 70 18¾ 18¾ 4½ 4½ 3¾ 4	25 1,375 690 10 100 125	108 Jan 24 Jan 63 ³ 4 Jan 18 ³ 8 Jan 4 ¹ / ₂ Jan 3 ⁵ / ₈ Jan	109 Jan 29½ Jan 70 Jan 18½ Jan 4¾ Jan 4 Jan
International Paints (Can) cl A	9 1/8	8 8 51½ 51½ 15¼ 15½ 90 90 9⅓ 9⅓ 30½ 30⅙ 12½ 12¾	60 4 4 15 50 400	12 Jan 25 Jan 8 Jan 51½ Jan 15¼ Jan 90 Jan 30½ Jan 12½ Jan	13 Jan 25 Jan 9 Jan 52½ Jan 16 Jan 90 Jan 10 Jan 30% Jan 12% Jan
MacLaren Power & Paper Co. Maple Leaf Milling Co Ltd com	14 ¹ / ₄ 13 ¹ / ₂ 18 ¹ / ₈	40 40 14¼ 14¾ 29¼ 29¾ 104 104 6% 7 13½ 14¼ 17½ 19	505	40 Jan 14 Jan 28¾ Jan 102½ Jan 6¾ Jan	41¼ Jan 14% Jan 29¾ Jan 104 Jan 7 Jan 14% Jan 19 Jan
Montreal Refrig & Stor Ltd com	700	15 1/8 15 1/8 29 1/2 29 1/2 21 5/8 21 5/8	5	15 Jan 29½ Jan 21½ Jan 70¾ Jan	15½ Jan 29½ Jan 21½ Jan 72 Jan 10½ Jan 103 Jan
Orange Crush Ltd	21½ 20¾ 110½ 60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	650 110 83 115 100	18% Jan 19 Jan 108½ Jan 55 Jan 13 Jan	22 Jan 21% Jan 112½ Jan
Quebec Pulp & Paper 7% red pfd 100 Quebec Tel and Power Corp A	6½ 24c 14	26½ 27 8¾ 8¾ 6½ 6¾ 10 10 121 126 24c 24c 14 14	244 10 1,275 50 11 1,337	26½ Jan 8½ Jan 6½ Jan 10 Jan 121 Jan 24c Jan 14 Jan	32 Jan 8% Jan 7 Jan 10 Jan 126 Jan
Thrift Stores Ltd		$\begin{array}{cccc} 16 & 16 & 16 & 12 \\ 10 & 36 & 10 & 36 \\ 30 & 30 & 20 \\ 20 & 22 & 9 & 9 & 12 \\ 20 & 20 & 20 \\ 2 & 3 & 2 & 2 & 18 \\ 13 & 3 & 4 & 13 & 3 & 4 \\ \end{array}$	30 100 3 165 50 10 200 62	16½ Jan 9¾ Jan 30 Jan 20 Jan 7¼ Jan 20 Jan 1.90 Jan 13½ Jan	17 Jan 10% Jan 30 Jan 25 Jan 10 Jan 24½ Jan 2½ Jan 14½ Jan
Mining Stocks Alta Mines Ltd. 1 Akaitcho Yellowknife Gold Mines 1 Arno Mines Ltd. ° Astoria Quebec Mines Ltd. 1	1.30	11¼c 11¼c 1.30 1.49 3½c 3½c 19c 19c	1,000 2,300 100 500	10c Jan 1.30 Jan 3½c Jan 19c Jan	11¼c Jan 1.49 Jan 3½c Jan 23c Jan
Band-Ore Gold Mines Ltd. 1 Beatrice Red Lake Gold Mines Ltd. 1 Beaucourt Gold Mines. 1 Beaucourt Gold Mines. 1 Beaulieu Yellowknife Mines Ltd. 1 Bobjo Mines 1 Bouscadillac Gold Mines Ltd. 1 Brazil Gold & Diamond Min Corp. 1 Central Cadillac Gold Mines Ltd. 1 Centremaque Gold Mines Ltd. 1 Century Mining Corp Ltd. 1 Century Mining Corp Ltd. 1 Cheskirk Mines. 1 Consolidated Cadillac Gold Mines. 1 Cortez Exploration 1	42c 8c 7c 54c 37c 28c	40c 44c 8c 8c 8c 8c 40c 44c 24 ½c 26c 11c 11c 4c 7c 52c 54c 18c 18c 32c 37c 22c 32c 51c 57c 19c 25c	14,500 1,500 1,000 45,700 2,500 1,100 6,000 770 1,000 20,000 95,000 8,800 49,000	37c Jan 8c Jan 33½c Jan 40c Jan 24½c Jan 9c Jan 3c Jan 50c Jan 18c Jan 32c Jan 49c Jan 49c Jan	44c Jan 9c Jan 33¼c Jan 44c Jan 26c Jan 11c Jan 7c Jan 54c Jan 23c Jan 44c Jan 32c Jan 25c Jan 25c Jan 25c Jan 25c Jan 25c Jan
Cortex Exploration	39c	38c 39c 21½c 25¼c 20¾ 20¾	380	18% Jan 1.45 Jan 3.30 Jan	21 Jan
Falconbridge Nickel Mines Ltd * Fontana Mines (1945) Ltd 1 Formaque Gold Mines Ltd 1 Found Lake Gold 1 God's Lake Gold * Goldbeam Mines 1 Goldora Mines Ltd 1 Goldvue Mines 1		5.25 5.25 11c 13c 81c 86c	100 6,000 29,300 81,200 14,400 4,000 6,500 12,200	5.25 Jan 11c Jan 81c Jan 6½c Jan 95c Jan 23c Jan 15c Jan 35c Jan	5.25 Jan 16c Jan 91c Jan 9½c Jan 1.37 Jan 38c Jan 18c Jan 41c Jan
Heva Gold Mines Ltd		31/20 41/20	10,500 1,285 3,000 4,600		93½c Jan 11¾ Jan 27½c Jan 4½c Jan 13c Jan 90c Jan 1.11 Jan 6.00 Jan
For footnotes see gape 718.	i e Portino.	and the second second	and the second	a operator	

STOCKS-	Friday Last Sale Price	· Ra	ek's inge Prices	Sales for Week Shares	Range	Since J	January	1
Par		Low	7	Market Sales	Lo	Kit a see to State	н	A Ver
Lake Rowan Mines 1 Lake Shore Mines Ltd 1	280	26c 151/4	28c	5,500 25	and the state of the state of	Jan	331/20	
Lingside Gold Mines1 Louvicourt Goldfields1	14c 3.30	14c 2.85	14c 3.40	4,500 15,700	13c	Jan Jan	15c	Jan Jan
Macassa Mines Ltd1 Macdonald Mines Ltd1	4.40	3.00 4.25	3.00 4.80	25 11.715		Jan Jan		Jan Jan
McIntyre-Porcupine Mines Ltd5	58½		581/8	50	58 1/8			Jan
Mining Corp of Canada Ltd* Nechi Cons Dredging1	1.08	10 1.05	10	1,000		Jan		Jan Jan
New Louvre Mines Ltd1	1.0a 15c	15c	1.09 15c	65,400 3,000	1.02 12c	Jan		Jan
Nib Yellowknife Mines Ltd1	16c	16c	16c	800	15c	Jan	16c	Jan
Normetal Mining Corp ** O'Brien Gold Mines Ltd1	1.85 2.20	1.85	1.95	3,800	1.75			Jan
Omega Gold Mines1	2.20	2.15 15c	2.35 15c	12,500 500	1.93 15c			Jan Jan
Pandora Cadillac Gold Mines Ltd1 Paramaque Mines1	160 21 ³ / ₄ 0		16c	8,000		Jan	16c	
Pato Cons Gold Dredging Ltd1	5.15	21¾c 2 5.00	5.15	500 11.550	17c	Jan Jan	21¾c 5.20	
Perron Gold Mines Ltd1	8	1.20	1.23	3,600	1.20	Jan	1.23	Jan
Pitt Gold Mines1 Quebec Yellowknife Gold Mines1	14c 15c	14c	16c	1,500	14c.		16c	Jan Jan
Rochette Gold Mines Ltd1	100	10a	10c	2,500 1,000	12c 10c	Jan Jan	110	Jan
Santiago Mines50c Sherritt-Gordon Mines Ltd1	24c .	24c	28c	33,300	24c	Jan	30c	Jan
Siscoe Gold Mines Ltd1	4.20 60c	2.58 60c 6		169,115 2,500	2.10 50c		4.40 60½c	
Soma-Duvernay Gold1	15c .	14c	16c	1,700	14c	Jan	19c	
Stadacona Mines 1944 Ltd Sullivan Cons Mines Ltd1	74c	72c	74c	2,634	70c	Jan	78c	Jan
Teck Hughes Gold Mines Ltd1	2.73 3.35		2.80 3.35	128,600 100	2.30 3.35		2.80	Jan
Westville Mines1	11c	91/40	11c	61,000		Jan	11c	
Wiltsey-Coghlan Mines Ltd1 Wright Hargreaves Mines Ltd*		14½c 1 3.15	4½c 3.15	500 200	14½0 3.15		14½c 3.30	
Oil Stocks	3.5	11.3						
Gaspe Oil & Gas Co Ltd1 Home Oil Co Ltd*	700	700 3.00	730	1,700	700		75c	Jan Jan
Homestead Oil & Gas Ltd1		5.00	3.00 5c	_100 400	2.94 5c	Jan	3.u5 6c	Jan
Royalite Oil Company Limited	16	151/2	16	175	141/2		V 16	Jan

Toronto Stock Exchange

		Canadi Friday Last	Sales for Week	18. (2.4.4.)		
		Sale Pric			Range Since	Selfo Wells, St. Co., Scattering:
	Par	195% 2114 40 1061/2 321/2 1.26 11c	Low High 19½ 20 21 21¾ 40 40 22 22¼ 106½ 106½ 32½ 32¾ 1.25 1.50 11c 11c	220	Low 18 ½ Jan 18 ½ Jan 37 ½ Jan 22 Jan 105 Jan 32 Jan 1.20 Jan 11c Jan	High 20½ Jan 21¾ Jan 41 Jan 23 Jan 106½ Jan 32¾ Jan 1.50 Jan 12c Jan
はなけれなが、	Alger Gold Mines Algoma Steet common Aluminium Ltd common Aluminium of Can pref. 100 Amaigamated Larder Mines 1 American Yellowknife 1 Angio Canadian Oli 4 Angio-Rouyn Mines 1 Apex Consolidated Resources 1 Aquarius 1 Argus Corp Ltd common 4 Warrants 4	24c 28 200 1.67 1.03 1.23 7c 61c 1.60	22c 26c 2334 28 195 200 2634 1.65 1.75 15c 1.00 1.03 11c 11c 7c 8½c 10½c 11c 8½ 834 1.60 1.60		20c Jan 21 Jan 193 Jan 26 Jan 1.57 Jan 1.57 Jan 1.05 Jan 1.05 Jan 1.05 Jan 1.06 Jan 6½c Jan 10½c Jan 8½ Jan 1.30 Jan	27c Jan 28 Jan 204 Jan 27¼ Jan 1.90 Jan 1.12 Jan 1.12 Jan 1.23 Jan 1.26 Jan 9c Jan 13c Jan 13c Jan 13c Jan 13c Jan 13c Jan 13c Jan
	Arjon Gold Mines	22c 82c 9%c 14% 18c 35c 	22c 24c 80c 90c 9½c 11c 1434 1434 17½c 19c 28c 36c 11 1138 24c 29c 28c 30c 64c 70c 4.60 4.80 534 534	17,600 23,100 54,700 65 18,350 42,860 60 9,600 25,600 33,450 1,216 50	22c Jan 80c Jan 9½c Jan 14 Jan 17½c Jan 28c Jan 9% Jan 20c Jan 20c Jan 64c Jan 4.30 Jan 5% Jan	30c Jan 1.03 Jan 11c Jan 15 ½ Jan 23c Jan 36c Jan 11 ¾ Jan 29c Jan 36c Jan 76c Jan 4.80 Jan 5 ¾ Jan
	Bagamac Mines	24c 18c 26½ 38½ 12¾c 23 85c 	22½c 24½c 12½c 19c 26¾ 26¾ 38⅓ 39½ 11c 13c 21¾ 23 7 7 80c 85c 42½c 42½c 41 42 40c 45c	34,300 44,047 645 340 103,725 635 200 93,800 25 60 294,800	25 /2 Jan	
	Bell Telephone of Canada	188 43c 94c 22c	188 189 9 9 19 19 34c 50c 92c 97c 21c 22c 22 22½	411 600 100 42,500 19,400 9,600 185	186 Jan 8.00 Jan 17½ Jan 33½c Jan 88c Jan 19c Jan 21½ Jan	189 Jan 9.50 Jan 19 Jan 50c Jan 1.07 Jan 22c Jan 22½ Jan
	Blue Ribbon common Blue 100 Brewing class B Soojo Mings Lta Bonetal Boycon Pershing Gold Mines Fralorne Mines, Ltd Brantford Cordage common Brewers & Distillers Brewers & Distillers Brewis Red Lake Mines I British American Oil British Columbia Forest Solumbia Forest	24c 16c 13 2278 24c 2534 4c	161/4 161/4 23c 25c	10 50 317,834 4,528 500 18,500 860 25 1,375 113 13,500 1,160 7,950	11 Jan 22½ Jan 16 Jan 20½c Jan 25½ Jan	14 Jan 35 Jan 28c Jan 39c Jan 9c Jan 17c Jan 13 Jan 12 Jan 24 Jan 27c Jan 27c Jan 44c Jan
The state of the s	British Columbia Packers class A Class B British Columbia Power class A Class B British Dominion Oil Broulan Porcupine Mines, Ltd Bruck Silk Mills Buffadison Gold Mines 1	15½ 8¾ 28½ 27% 16½c 42½c	15 15½ 8½ 8¾ 28 29¼ 2% 2% 15c 19c 42½c 45c 28¾ 29 1.33 1.47	465 105 350 100 10,500 14,100 115 26,200	15 Jan 7½ Jan 28 Jan 25% Jan 15c Jan 40c Jan 28½ Jan 1.25 Jan	15½ Jan 8¾ Jan 29½ Jan 3 Jan 18c Jan 45c Jan 29½ Jan 1.48 Jan
	Buffalo Ankerite Buffalo Canadian Gold Mines Buffalo Red Lake Mines Building Products Burlington Steel Burns & Co class A Class B	4.30 260 480 29½ 11¾ 25 14½	4.30 4.60 22c 26c 35c 50c 29½ 30 11½ 12 25 25½ 14½ 15	1,600 38,000 153,385 320 125 120 169	4.20 Jan 20c Jan 20c Jan 29½ Jan 11½ Jan 25 Jan 13½ Jan	4.60 Jan 26c Jan 50c Jan 32 Jan 12 Jan 29 Jan 15 ³ / ₄ Jan

Range Since Janua Low

19½ Jen 2

17½ Jan 1

5.85 Jan 6

15½ Jan 2

4c Jan 5

7c Jan 1

18c Jan 2

22c Jan 2

13c Jan 2

53c Jan 53c Jan 37c Jan 2.99 Jan 13c Jan 35c Jan 11½ Jan 20¾ Jan 24 Jan 63 Jan 10 Jan 42c Jan 15¼ Jan

7½c Jan 4c Jan 5.00 Jan 8 Jan 18 Jan 50c Jan 10 Jan 14½c Jan 17c Jan

1.04 Jan 10c Jan 29c Jan 1.12 Jan 70c Jan 14c Jan 8c Jan

21 Jan 10% Jan 2.75 Jan 10c Jan 5c Jan 48c Jan

28½ Jan 36c Jan 40 Jan 9½c Jan 11¾ Jan

11¾ Jan

29¼ Jan

12¾ Jan

13½ Jan

20c Jan

10½ Jan

73c Jan

40½c Jan

103 Jan

103 Jan

105% Jan

34¼ Jan

14¼ Jan

14¼ Jan

14½ Jan

8c Jan 14c Jan 3½c Jan 42c Jan 7c Jan 3c Jan 74c Jan

13½c Jan 25 Jan 40½c Jan 34c Jan 12¾ Jan

38c Jan 1.33 Jan 16c Jan 24³4 Jan 5.50 Jan

37c Jan 70c Jan 8c Jan 24c Jan 13% Jan 1.15 Jan 4.05 Jan 5.75 Jan

19% Jan 8c Jan 35c Jan 11c Jan 20 Jan 3c Jan 1.30 Jan 29c Jan

1.08 Jan 1.85 Jan 32 Jan 30 Jan 2.61 Jan 31c Jan 21c Jan

3.10 Jan 4.20 Jan 20c Jan 1.85 Jan 17½ Jan 3.30 Jan

40c Jan 1.98 Jan 3c Jan 66 Jan 14 Jan 6c Jan

85c Jan 9c Jan 18½ Jan 28½ Jan 17¾ Jan 10¼ Jan 23% Jan 102½ Jan 54 Jan 80c Jan

ary 1 High

20 Jan 18 Jan 6.50 Jan 20c Jan 5½c Jan 1.50 Jan 22c Jan 27c Jan 23c Jan

74c Jan 50c Jan 3.30 Jan 18½c Jan 42c Jan 42c Jan 11¾ Jan 21 Jan 29¼ Jan 70 Jan 11 Jan 57c Jan 16½ Jan

10c Jan 4½c Jan 5.05 Jan 8½ Jan 18 Jan 65c Jan 10% Jan 17c Jan 19½c Jan

1.45 Jan 13¾c Jan 33c Jan 1.40 Jan 95c Jan 18c Jan 9c Jan

22 11½ 3.15 14c 6c 55c Jan Jan Jan Jan Jan Jan Jan

28½ Jan 42¢ Jan 45¼ Jan 13¢ Jan 12½ Jan

30 Jan 13 Jan 14¼ Jan 24c Jan 11 Jan 82c Jan 25 Jan 42c Jan 31 Jan 104¼ Jan 107¼ Jan 37½ Jan 14¾ 4 Jan 90c Jan

15c Jan 19c Jan 4c Jan 50½c Jan 9c Jan 4c Jan 95c Jan

Jan Jan Jan Jan Jan

46c Jan 1.60 Jan 18c Jan 26 Jan 6.10 Jan

46c Jan 86c Jan 15c Jan 33c Jan 15¾ Jan 1.25 Jan 4.50 Jan 6.50 Jan

20½ Jan 13c Jan 50c Jan 17c Jan 21 Jan 4c Jan 1.40 Jan 33c Jan

1.22 Jan 2.25 Jan 33¾ Jan 31½ Jan 3.40 Jan 39c Jan 29c Jan

3.60 Jan 4.85 Jan 28c Jan 2.10 Jan 19 Jan 3.95 Jan

52c Jan 2.25 Jan 3½c Jan 85 Jan 14¾ Jan 6c Jan

1.15 Jan 12c Jan 197 Jan 2934 Jan 19 Jan 11 Jan 25 Jan 104 Jan 5844 Jan 94c Jan

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING JANUARY 31

STOCKS— Sal	Last Range for le Price of Prices S	Sales r Week	anuary 1	STOCKS—	Friday Last Sale Price		Sales for Week Shares
Calder Bousquet Gold	27c 25c 30c 1.90 1.80 1.94 12c 10½c 12c 25c 25c 25c	Low 35,400 24c Jan 8,050 1.70 Jan 18,725 10c Jan 3,500 24c Jan	High 30c Jan 1.94 Jan 12c Jan 29c Jan	General Products Mfg class A* General Steel Warse common* Giant Yellowknife Gold Mines	1 6.10 1 151/60	Low High 19½ 20 17¾ 18 6.00 6.20 15½c 18½c 4½c 5c	835 325
a designation *	5% 5% 5 5% 22 22½ 21 31 31	11,350 2.30 Jan 130 5% Jan 74 19% Jan 15 30 Jan	2.99 Jan 6 Jan 23¾ Jan 31 Jan	Gienors Gold God's Lake Mines Ltd Goldale Mine Goldcrest Gold Eagle Mines	1,38 22c 23c	4½c 5c 65c 1.50 19½c 22c 22c 25c 20c 23c	
Canada Crushed Stone 20 Canada Crushed Stone 20 Canada Foundry class A 20 Canada Malting 100 Canada Morthern Power 20 Canada Packers class A 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 7¼ Jan 35 24¼ Jan 98 60 Jan 390 10¼ Jan 300 38 Jan 680 17 Jan	10 Jan 25¾ Jan 62 Jan 12 Jan 40 Jan 17¾ Jan	Goldhawk Golden Arrow Mines 1 Golden Manitou Mines 1 Goldora 1 Goldvue Mines	1 59c 1 39c 1 2,90 1 1 40c	53c 66c 38c 45e 2.86 3.10 15c 18½c 37c 40c	33,300 101,550 9,775 36,500 335,850
Canada Permanent Mortgage 100 1 Canada Steamsnip common 50 Canada Steamsnip common 50 Canada Wire class A 50	.90½ 188 190½ 15 15⅓	89 188 Jan 410 14 Jan 58 47 Jan 10 85 Jan 30 21½ Jan	198 Jan 1514 Jan 4914 Jan 87 Jan 251/2 Jan	Grafton class A Great Lakes Paper common	28½	115% 1134 21 21 28 294 6742 70 1042 1042	300 165 840 1,532 22
Canadian Bank, of Commerce 10 Canadian Breweries common 6 Canadian	22½ 22 22¾ 25¼ 25 25½ 24½ 24¼ 24¾ 27½ 27½ 28 24¼ 24 24½	1,445 22 Jan 3,831 25 Jan 380 24 Jan 60 27½ Jan 325 24 Jan	23 Jan 26 Jan 26 Jan 29½ Jan 26 Jan	Great West Saddlery common Gunnar Gold Gypsum Lime & Alabastine Halcrow Swayze Halliwell Hallnor Hallinor	1 51c 15 ³ / ₄ 1 8c	45c 52c 15 ³ / ₄ 16 7 ¹ / ₂ c 8c 4c 4c	5,000 5,500
Canadian Celanese common	13¾ 13% 14 18% 18% 19 59 59 60 41 42	175 13 Jan 300 18½ Jan 95 59 Jan 45 41 Jan	14½ Jan 19 Jan 60½ Jan 43 Jan 26 Jan	Hamilton Bridge Hamilton Cotton Hard Rock Gold Mines Harding Carpet Harker Gold Mines	59c 10½	5.00 5.05 8 8½ 18 18 56c 62c 10¼ 10½ 14½c 16c	200 675 25 17,850 625 19,500
Canadian Frou Products common Class A Class A Location Alcohol com A	24 24 15 15 15 16 1934 1934 1934 1534 15½ 16 35 35 37½ 78c 65c 80c	25 22 Jan 205 14¾ Jan 140 19 Jan 1,655 14¼ Jan 730 33½ Jan 3,508 72c Jan	15½ Jan 20 Jan 16¾ Jan 37½ Jan 85c Jan	Harricana Gold Mines Hasaga Mines Headway Heath Gold Hedley Mascot	1 17½c	17½c 19½c 1.31 1.45 10¼c 11c 30c 30c	23,600 29,566 4,000 500
Canadian Locomotive Canadian Malartic Canadian Oils com 100 Canadian Pacific Ry 25 Canadian Utilities preferred 100 Canadian Wirebound Box 100 Canadian Wirebound Wirebound Wirebound Wirebound Wirebound Wireboun	17¼ 18 180 180 183¼ 14¼ 13% 14½ 104½ 104½ 26 26	215 17¼ Jan 30 180 Jan 4,334 13 Jan 10 104 Jan 100 25½ Jan	18½ Jan 183¼ Jan 14½ Jan 105 Jan 26 Jan	Highridge Mining Highwood-Sarcee Oil	1 1.15 1 85c 14c	1.15 1.25 80c 93c 14c 16c 8c 9c	6,000
Castle Trethewey1 Central Pautona Gold Mines1 Central Porcupine1 Central Porcupine1 Central Chateau-Gai Wines	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,200 1.26 Jan 3,600 1.96 Jan 13,550 20c Jan 500 16c Jan 385 8 Jan	1.40 Jan 2.20 Jan 26c Jan 22c Jan 117s Jan 79½c Jan	Hinde & Dauche Hollinger Consolidated Gold Mines Home Oll Homer Yellowknife Homestead Hosco Gold Mines	5 11 ¹ / ₄ 3.10 1 12c 1 5c 1 51c	21 2½c 11 11¾ 2.91 3.15 11½c 14c 5c 5c 48c 52c	105 3,015 3,348 11,000 64,600 41,200
Chemical Research 1 Cheskirk Mines 1 Unesterville 1 wider Lake Gold Mines 1 Chimo Gold Mines 1 Chromium 0 Circle Bar Knitting 0	4.00 3.95 4.10 52c 52c 61c 75c 75c 90c	100,400 20c Jan 6,885 3.80 Jan 26,150 50c Jan 4,135 75c Jan	33c Jan 4.30 Jan 61c Jan 90c Jan	Howard Smith Paper common nowey Gold Mines. Hudson Bay Mining & Smelting Hugh Malartic Hunt's Ltd A	a '001/	28½ 28½ 38c 40c 41 45¼ 9½c 12c 11¾ 12	50 19,300
Coastal Oils Coastal Oils Gold 1	15c 15c 15c 3.15 3.00 3.20 13 13 14	50 21 Jan 15,100 11c Jan 100 14c Jan 7,500 2.90 Jan 145 1234 Jan 13,500 43c Jan	23 Jan 14c Jan 15c Jan 3.20 Jan 13½ Jan 50c Jan	Imperial Bank 1 Imperial Oil Imperial Tobacco of Canada ordinary Indian Lake Inglis (John) Imperiation Miching & Doyal	0 29 5/8 • 12 3/4 5 14 1/4	29 1/4 29 3/4 12 1/2 12 3/4 13 5/8 14 1/4 22 24 c	195 6,151 1,929 9,400
Coin Lake Colomac Vellowknife Mines 1 Coniagas 5 Coniarum 6 Consolidated Bakeries 7 Consolidated Beattle 1 Consolidated Central Cadillac Mines 5	27c 26c 27c 1.90 1.90 1.41 1.41 1.54 15½ 20	23,800 26c Jan 500 1.80 Jan 1,900 1.35 Jan 151 15½ Jan	1.90 Jan 1.56 Jan 20 Jan	International Bronze common International Coal & Coke International Metals class A	1 ==	10½ 10½ 77c 80c 25 25 40½c 41c 29½ 31	20 500 260
Consumers Gas (Toronto) 100 Conwest Exploration	83c 76c 90c 55c 55 4c 88 4 87 4 89 4 173 170 175 130 1.04 1.45	1,933 63c Jan 8,000 50c Jan 2,065 84 Jan 89 172 Jan 65,140 92e Jan	1.39 Jan 58c Jan 89½ Jan 175 Jan 1.45 Jan	4½% preferred 10 International Milling 4% pfd 10 International Nickel Co common International Petroleum International Uranium Mining	14% 1 82c	104¾ 104¾ 106¾ 107¼ 35¾ 37 14 14½ 60c 90c	4,568 4,900
Corrugated Box common Cownex Imperial Mills Cournor LUBSHAUTAUM Croinor Pershing Mines L Crown Trust 100	17½ 17½ 17½ 27½ 27½ 27½ 35c 38c 47c 42c 50c 1.20 1.20 1.34 104 105	10 16½ Jan 45 27½ Jan 3,500 29c Jan 25,850 47c Jan 7,300 1.20 Jan 25 103 Jan	17½ Jan 30¼ Jan 38c, Jan 55c Jan 1.50 Jan 105 Jan	Jacknife Jack Waite Jacola Mines Jason Mines Jellicoe J M Consolidated Joliet Quebeo	1	9½c 12½c 14c 16c 3½c 3½c 43c 46c 7c 7c	2,000 14,440 2,000
Crowshore Patricia Gold 1 D'Aragon Mines 1 Davies Petroleum 5 Davis Leather class A 6 Class B	1.01 1.00 1.04 20c 20c 23c 10c 8c 10c 2034 30%	8,600 1.00 Jan 11,500 18c Jan 3,000 8c Jan 135 30½ Jan	1.05 Jan 28c Jan 12c Jan 31 Jan	Kayrand	1 201/2	4c 4c 74c 80c 20c 24c 26½ 26½ 38c 42c	30,210 27,420 5
Define Mines1 Denison Nickel Mines1 Detta Red Lake1 Dickenson Red Lake1	1.85 1.85 2.00 12c 13½c 25c 1,3 61c 57c 64c 1.53 1.52 1.65	77,300 55c Jan 37,190 1.30 Jan	12 ³ 4 Jan 2.10 Jan 25c Jan 65c Jan 1.70 Jan 87c Jan	Kelwren Kenyille Gold Mines Kerr-Addison Gold Mines Kirkland Golden Gate Kirkland Lake	1 38d 1 12¾ 1 42c 1.50	38c 42c 12 ³ / ₄ 13 ¹ / ₂ 40c 44c 1.49 1.58	3,500 6,925 28,700 22,900
Discovery Yellowknife Distillers Beagrams common Oliversified Mining Dome Mines Ltd Dominion Bank Dominion Coal preferred 25	89c 76c 89c 17½ 17 17½ 1.21 1.18 1.32 20½ 20¾ 20% 20½ 28% 29½ — 15½ 15½	48,550 70c Jan 1,955 16 Jan 18,150 1.12 Jan 5,823 18½ Jan 330 28¼ Jan 50 14½ Jan	19½ Jan 1.34 Jan 21¼ Jan 29¾ Jan 16½ Jan	Kirkland Townsite Lanest (John, Lanest Holming & Exploration Laguerre Gold Mines Lake Dufault Mines Ltd	25 1 6.00	18c 18c 25 25½ 5.50 6.00 39c 46c 75c 75c	285 5,043 36,900
Dominion Fabrics common* Dominion Foundry* Dominion Magnesium*	31 30 31½ 9 8¼ 9 104¾ 104¾ 104¾	10 13 Jan 300 30 Jan 250 8 Jan 10 104½ Jan	14 Jan 33½ Jan 9½ Jan 104¾ Jan 15¼ Jan	Lake Fortune Lake Rowan Lake Shore Lake Wasa La Luz Mines	.* 13c 1 27c 1 15 1.15	8c 15c 28c 15 15½ 1.15 1.20 4.10 4.25	170,600 15,717 2,190 10,125 500
Dominion Stores	15 14½ 15¼ 26 26 27 26 27 25½ 25½ 26 26 14¾ 14½ 14%	6,054 13½ Jan 1,420 26 Jan 235 26 Jan 25 25⅓ Jan 55 25¾ Jan 195 13⅓ Jan	27 Jan 27 Jan 25 / ₈ Jan 26 Jan 15 Jan	Lamaque Lang & Sons Lapa Cadilac Lapaska Mines Larder "U"	* 20½ 1 13c 4 47c	6.25 6.25 20½ 20½ 8c 13c 35c 50c 11c 12c	350 22,100 112,000
Donalda Mines	1.46 1.41 1.60 1.26 1.26 1.35 18c 18c 19c 47c 46c 53c	200,100 1.36 Jan 15,000 1.29 Jan 17,700 17c Jan 48,600 46c Jan	1.62 Jan 1.58 Jan 24c Jan 57c Jan	Laura Secord Candy Lebel Oro Leitch Gold Mines, Ltd Lexindin Gold	.3 20 .1 .1 1.35 .1 30c	20 21 4c 4c 1.34 1.39 30c 33c	7,900 500 2,225 5,600
East Malartio Mines	60 5½c 60 2.05 2.18 3.40 3.30 3.60 11 11¼ 20% 20¼ 20¾ 1.15 1.10 1.17	5,500 5c Jan 11,150 1.99 Jan 40,920 3.30 Jan 850 10½ Jan 280 20¼ Jan 65,920 1.06 Jan	6½c Jan 2.20 Jan 4.75 Jan 12 Jan 21 Jan 1.20 Jan	Lingman Lake Gold Mines Ltd	33 31 1 3.35	1.08 1.18 2.05 2.23 32 33 30½ 31¼ 2.81 3.40 31c 35c	8,400 600 808 166,550
Eldona Gold Mines	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	263,600 67c Jan 36,800 28c Jan 50 7 Jan 25 12½ Jan	90c Jan 35c Jan 7¼ Jan 14½ Jan	Lundward Gold Mines Lynx Yellowknife Gold Macassa MacDonald Mines Mactle Red Lake Mactle Gold Mines	• 22c	3.25 3.40 4.30 4.75 24c 25c	7,300 675 13,880 4,000
Falconbridge Nickel ** Famous Players 1 Fanny Farmer Candy Shops 1 Federal Grain common ** Preferred 100 Federal Kirkland 1 Fibre Products preferred 10	5.30 4.85 5.40 17% 17¾ 18¼ 58 57 60 8½ 8¼ 8¾ 129½ 125 129 7½c 7½c 9c	6,205 4.20 Jan 1,475 17 ³ 4 Jan 2,605 52 ¹ / ₂ Jan 1,065 8 ¹ / ₄ Jan 150 119 Jan 8,800 7 ¹ / ₂ c Jan	5.05 Jan 18% Jan 67 Jan 9½ Jan 130 Jan 9½c Jan	MacMillan (H R) Madsen Red Lake Gold Mines Magnet Consolidated Gold	.1 17½ .1 3.50 .1 44½c	1.96 2.08 17½ 17½ 3.50 3.70 44½c 52c 2.08 2.20	375 8,165 15,750 12,275
Fittings Ltd common Class A STEEL Fleet Mfg & Aircraft Fleury Bissell common Fleury Biss	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 7 3 Jan 110 7 3 Jan 200 11 3 Jan 10,785 4 Jan 50 2 Jan	7½ Jan 7¾ Jan 12 Jan 4¾ Jan 4 Jan	Malartic Gold Fields Manitoba & Eastern Maple Leaf Gardens Maple Leaf Milling common Maralgo		3c 3½c 66 66 14¾ 14¾ 6c 6c	18,000 6 6 4 105 5 500
Preferred 100 Ford of Canada class A • Francoeur Gold Frenceur Gold 100 Frousher Exploration 100	4 4 4 1 21 20½ 21½ 33c 30c 33c 30c 33c 99½ 99½ 3.05 3.00 3.10	10 37 Jan 6,055 19½ Jan 5,700 29c Jan 5 99½ Jan 4,550 2.90 Jan	41 Jan 21½ Jan 32c Jan 100 Jan 3.25 Jan	Marcus Gold Martin-McNeely Mines Massay-Harris common Preferred McBrine preferred	- 11c - 19 ³ / ₄ 20 29 ¹ / ₈	95c 1.15 10c 11c 19½ 19½ 29½ 29¾ 19 15 11 1	10,000 5,640 4 890
Gatineau Power common 6 5% preferred 100 5½% preferred 100 General Bakeries 6 6 6 6 6 6 6 6 6	18 17½ 18 110 110 110¾ 1— 110% 110% 5 5 5%	184 17 Jan 48 110 Jan 5 110 Jan 1,145 4% Jan	18 Jan 110¾ Jan 111 Jan 5½ Jan	McCabe class A McColl Frontenac Oil common Preferred McIntyre Porcupine Mines McKenzie Red Lake	_* 25 _* 5	24½ 25 - 103 104 56½ 58½ 88c 93	5 595 4 34 4 2,188

For footnotes see gape 713.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING JANUARY 31

STOCKS—	Friday Last Sale Pric	Range e of Prices	Sales for Week Shares	Range Since J	Action to the Contract of the	Car a series
Par McMarmac Red Lake Gold1 McWatters*	62c 18c	Low High 57½c 62c 17½c 19¼c	85,556 3,100	Low 51c Jan 15c Jan	19½ Jan	
McWattersMercury MillsMid-Continent Oil & GasMidland & Pacific Grain Corp	Carlotte Land Conference on	18 18 6½c 7c 16¼ 16¼		6½c Jan	181/a Jon	
Mining Cerp * Modern Tool Works * Monarch Knitting common 100	9.25 8 18	16¼ 16¼ 9.25 10¼ 75% 8¼ 1738 18	7,020 600 908	9.00 Jan 7½ Jan 17¼ Jan	8¼ Jan 18 Jan	
Modern Tool Works ** Monarch Knitting common 100 Preferred 100 Moneta Porcupine 1 Montreal Light Heat & Power 4 Montreal Locomotive 4 Moore Copp common 4		57c 66c 19 1/8 19 1/2 20 1/8 22 1/4	11,630 2,430 7,365	101½ Jan 55c Jan 19½ Jan 20 Jan	66c Jan 19 ³ 4 Jan 22 ¹ 4 Jan	
	72	70½ 72	700	69½ Jan	72 Jan 4 Jan	
Morrison Brass	23½ 30c		20	21c Jan 29c Jan 46¼ Jan 13 Jan	47% Jan	
National Grocers common	18½ 	13¼ 14 18¼ 18½ 29½ 29½	110 10	15 Jan 17½ Jan 29 Jan	19 % Jan 29 % Jan	
National Hosiery Mills class A ** Class B ** National Petroleum 25c	Ξ	12 12½ 8½ 9½ 14c 14c	1.000	8½ Jan 12c Jan	16c Jan	
ational Sewer class A stational Steel Car stee	23½ 2.15	30 31 23½ 24½ 2.00 2.24	635 15 900	30 Jan 23 Jan 200 Jan	32 Jan 25 Jan 2.25 Jan	
Class B	1.25 43c	8c 10c 1.25 1.27 42c 49c 8c 8%4c	77,700 10,400 62,600 38,000	8c Jan 1.25 Jan 37c Jan 8c Jan	1.45 Jan 50c Jan	
ib Yellowknife1	15½c 10¼c	15c 16c 9c 11c	23,100	15c Jan 8c Jan	17c Jan 13c Jan	
Yellowknife	1.95 47 ¹ / ₄ 66c	1.90 1.95 46¾ 52½ 66c 71c	400 6,275 20,000	1,90 Jan 4634 Jan 63c Jan	2.02 Jan 54 Jan 83c Jan	
Torgold 1 Tormetal 5 Torseman 1	7½c 1.85 13½c	7c 8c 1.80 1.92 13c 13½c	20,500 36,040 8,500	7c Jan 1.70 Jan 12c Jan		
Vorth Inca 1 Vorthland Northern Canada •	29c 8c 74c	27c 30c 7c 8c 73c 74c	19,200 5,000 1,550	24c Jan 7c Jan 65c Jan	34c Jan 10c Jan	
Norzone Rouyn Mines 1 D'Brien Gold Mines 1	60c 2.25 1.66	51c 60c 2.10 2.40 1.58 1.66	229,600 29,435 61,500	1 85 Jan	2 40 Jan	7
D'Brien Gold Mines 1 Dgama-Rockland 2 Dkalta Oils 6 D'Leary 6 Dmega Gold Mines 6	19c 13½c	45c 45c 18c 19c 13½c 15½c	1,000 3,100 9,220	1.30 Jan 44c Jan 15c Jan 13½c Jan	48c Jan 21c Jan 20c Jan	
Omega Gold Mines Omnitrans Exploration1 Orange Crush common	10c	10c 10c 21 22½	3,500	9c Jan	TIG Jan	
Orange Crush common Orenada Gold Mines 1 Orlac Red Lake Mines 1 Osulake Mines 1 Osulake Mines 1	15½c 58c 1.69 59c	15¼c 16c 58c 62c 1.50 1.91 57c 61c	7,600 11,600 147,720 15,800	1834 Jan 14c Jan 58c Jan 1.50 Jan 55c Jan	18c Jan 64c Jan 2.26 Jan 65c Jan	1000
acaltaacalta1	70	6c 7c 60c 60c 88c 95c	4,300 500	6c Jan 50c Jan	On Ton	
Pacific Petroleum 1 Page Hersey 2 Pamour Porcupine Mines Ltd 4	1.52	31 31 1.52 1.56	9,200 220 3,340	31 Jan 1,40 Jan 11c Jan 17c Jan	33½ Jan 1.70 Jan	6
Pandora Cadillac 1 Paramaque Mines 1 Parbec 1	236	14c 16c 18c 23½c 11c 11½c	54,700 4,000	10c Jan	12c Jan	
Partanen Malartic1 Paymaster Cons Mines1 Pen-Rey Gold Mines1	5c 51c 24c	5c 5c 51c 53½c 24c 29c	2,000 29,410 236,400	3c Jan 50c Jan 22c Jan	5½c Jan 56c Jan 29c Jan 1.26 Jan	
Ayunaser Core Ayunaser Core	1.22 26 14c	1.20 1.25 26 26½ 14c 15c	2,300 140 3,331	1.14 Jan 26 Jan 10c Jan	1.26 Jan 26½ Jan 15c Jan	
왕으로 가게 되었다.		3.00 3.15 3.70 3.90	1,330	26 Jan 10c Jan 2.82 Jan 3.45 Jan	3.25 Jan 4.00 Jan	
Porcupine Peninsula1 Porcupine Reef1 Powell River	33c 40c 35	32c 37c 40c 41c 34½ 35 1.10 1.22		37c Jan 33% Jan	41c Jan 35 Jan	
Powell River Powell Rouyn common 1 Voting trust certificates Premier Gold 1	1.12	1.15 1.20 1.25 1.30	2,500 5,500	1.23 Jan	1.30 Jan 1.30 Jan 1.40 Jan	
Pressed Metals1 Preston East Dome1 Proprietary Mines*	1.70	10½ 11¾ 1.70 1.75 14 14½	325 3,575 200	9¾ Jan 1.65 Jan 13½ Jan 15c Jan	11¾ Jan 1.92 Jan 14½ Jan	
Purdy Mica1 Purity Flour common10 Preferred40	16c 13¼ 54½	15c 16c 13 13% 54½ 54%	10,500 630 170	13 Jan 54½ Jan	13% Jan 55 Jan	
wakes Cold 1	1.00 1.00	85c 85c 95c 1.04 98c 1.05	2,100 18,100 7,165	85c Jan 95c Jan 90c Jan 1814 Jan 714 Jan 1.30 Jan 55c Jan 2.20 Jan 7c Jan	1.04 Jan 1.20 Jan 1.14 Jan	
quebec Manitou 1 queenston Gold Mines 1 quemont Mining 2 quinte Milk 4 queeves Macdonald 1	18%	18¼ 20 7½ 7½ 1.40 1.40	9,715 90 200	18¼ Jan 7¼ Jan 1.30 Jan	21½ Jan 7½ Jan 1.50 Jan	
Regcourt Gold1 Renable1 Reno1	61c	55c 65c 2.25 2.25 7c 11½c	126,700 625	55c Jan 2.20 Jan 7c Jan	69c Jan 2.25 Jan 11½c Jan	
Richmae 1 Riverside Silk class A 6 Robertson common 1 Roche Long Lac 1 Rochette 1	38c	38c 39c 35 35 42 42	6,900 10 50	36c Jan 34 Jan	47c Jan 35 Jan 42 Jan	
oche Long Lac 1	11c	10c 10c	1,500 1,000	10c Jan	10c Jan 11c Jan	
toyan Merger Gold Mines 1 toyana Oils Co 1 toyal Bank 10	52c 67c 24	42½c 54c .67c 74c 23¾ 24¼	268,110 16,850 1,855	35c Jan 49c Jan 23 ³ 4 Jan 14 ³ 2 Jan 40c Jan 12 Jan 12½c Jan	54c Jan 1.03 Jan 25 Jan	
Rough Merger Gold Mines 1 Royala Gols Co. 8 Royal Bank 10 Royalite Oil 1 Rush Lake Gold Mine 1 Russell Industries new common 2 Royanor Mines 1	16 50c	15 16 42c 60c 12½ 12¾	90,550 1,245	14½ Jan 40c Jan 12 Jan	16½ Jan 60c Jan 12¾ Jan	
aguenay Power preferred 100	105%	12½c 12½c 105¾ 105¾	30	12½0 Jan 105¾ Jan	12½¢ Jan 105¾ Jan	- Contract
t Lawrence Corp commonClass A50 5t Lawrence Paper preferred100 san Antonio Gold Mines Ltd1	11 38	38 39 118 124 4.10 4.25	380 110	10534 Jan 9½ Jan 36½ Jan 117 Jan 4.10 Jan	39 Jan 124 Jan	
and River Gold1	9¾c 22c	7c 10c 22c 24c	17,530 6,900	7c Jan 19c Jan	10c Jan 25c Jan	
Sand River Gold	55c	28 28 53c 55c 23½ 24	100 12,300 80	7c Jan 19c Jan 28 Jan 50c Jan 23½ Jan 31c Jan	28 Jan 64c Jan 25¼ Jan	
Shea's Winnipeg Brewery class A		13 131/4	425	13 % Jan 1.30 Jan	13¾ Jan 1.65 Jan	
Sherritt-Gordon Gold Mines	4.25	2.55 4.00 13½ 13½ 13 13 9.10 9.25 195% 195% 40c 40c			4.00 Jan 13¾ Jan 13½ Jan	
Sigma Mines 1	9.25 40c	9.10 9.25 195% 195%	1,010 290 1,500	8.70 Jan 19% Jan	9.25 Jan 19% Jan	

STOCKS— Par	Friday Last Sale Price		Sales for Week Shares	Range Since J	anuary 1
Class B	11% 14½ 31 26½ 105 62c 46c 32%	Low High 11 ³ / ₄ 12 8 8 ¹ / ₂ 14 ¹ / ₂ 14 ¹ / ₂ 31 31 ⁵ / ₈ 26 ¹ / ₂ 27 105 105 ¹ / ₂ 60c 62c 42 ¹ / ₂ c 48c 32 ¹ / ₂ 32 ¹ / ₂	394 429 5 45 310 130 7,650 12,900	Low 11½ Jan 6% Jan 14½ Jan 31 Jan 26½ Jan 104¼ Jan 48c Jan 41½c Jan 31¼ Jan	High 12 Jan 8½ Jan 16½ Jan 16½ Jan 22 Jan 28¾ Jan 105½ Jan 62c Jan 50c Jan 33¼ Jan
Southam Co Springer Sturgeon Stadacona Mines Standard Chemical common Standard Paving common Preferred Standard Radio class A Stanley Brock class A	1.16 74c 878 734 22	18 18 4 1.15 1.24 70c 74c 8 4 9 7 ½ 7 3 4 20 22 6 4 6 3 4 10 3 4	390 17,100 3,199 380 960 110	17½ Jan 97c Jan 70c Jan 8¾ Jan 6½ Jan 19½ Jan 6¼ Jan	18¼ Jan 1.25 Jan 78c Jan 9% Jan 8 Jan 22 Jan 7½ Jan
Starratt Olson Co	97½c 81 170 2.35	97c 1.05 16% 17	33,950 200	88c Jan 16% Jan 80 Jan 87 Jan 16c Jan 2.02 Jan 10 Jan 110 Jan	1.06 Jan 19 Jan 81 Jan 89¾ Jan 21½c Jan 2.35 Jan 10¼ Jan 114½ Jan
Preferred 25	10c 2.65 25c 2.40	24c 24c 10c 10c 2.45 2.84 25c 30c 2.35 2.50	600 1,500 93,025 12,300 8,525	23c Jan 8½c Jan 2.25 Jan 23c Jan 2.25 Jan	24c Jan 10c Jan 2.84 Jan 30c Jan 2.75 Jan
Tamblyn (G) common 50	99c 53½ 3.35 50c	92c 1.00 27 27 53½ 54 6½ 6½ 12¼ 12½ 3.25 3.40	1,700 15 110 175 50 5,240 225 20,300	82c Jan 26½ Jan 53¼ Jan 6¼ Jan 12 Jan 3.25 Jan 1.35 Jan 45c Jan	1.00 Jan 28 Jan 54 Jan 6% Jan 12½ Jan 3.65 Jan 1.40 Jan 60c Jan
Thurbois Mines 1 Toburn 1 Tombili	26c 1178 25c	50c 62c 1.25 1.25 26c 30c 11¼ 12 11% 11% 12 12½ 111 115 20c 28c	35,200 120 13,600 1,010 50 170 16 16,600	43c Jan 1.20 Jan 22c Jan 11¼ Jan 11½ Jan 12 Jan 111 Jan 18c Jan	62c Jan 1.40 Jan 30c Jan 12 Jan 12 Jan 12½ Jan 115 Jan 28c Jan
Union Gas Co Union Mining	10¼ 17¼c 20½ 48 9¼ 2.47	10 103/8 171/4c 20c 201/2 203/4 471/2 481/2 6 6 7c 71/4c 91/8 93/8 2.46 2.55	2,450 1,500 260 225 5 1,500 1,560 13,169	91c Jan 9½ Jan 15c Jan 20 Jan 46¾ Jan 5¾ Jan 6¾c Jon 9 Jan 2.37 Jan	10% Jar 21c Jar 21 Jar 48½ Jar 6½ Jar 86 Jar 9½ Jar 2,65 Ja
Ventures, Ltd	10.75 17c	9.35 10.75 16c 18c 12c 12c 25 25	3,341 9,200 1,400	9.10 Jan 16c Jan 12c Jan	10 ³ / ₄ Ja: 22c Ja: 18c Ja:
Walter-G & W Wekusko Consolidated 1 West Malartic 2 Westeel Products 1	4.70 25½ 25c —	4.60 4.85 24½ 25½ 23c 25c 17c 17½c 24 24	6,115 8,155 7,200 3,500 95	4.40 Jan 24 Jan 22c Jan 17c Jan 23% Jan	4.95 Jan 26 Jan 25c Jan 23c Jan 24½ Jan
Western Grocers new com New class A New preferred 100 Westons Ltd common Preferred Wiltsey-Coghlan Minges Wiltsey-Coghlan Minges 1 Winchester Larder:	37½ 30¼ 14½c	36¾ 37½ 35⅓ 37½ 29 30¼ 106½ 108 14½c 15c	470 435 835 15 13,200	36% Jan 35% Jan 28 Jan 105 Jan	29 Jar 38 Jar 37½ Jan 30¼ Jan 108 Jan 18c Jan 29c Jan
Winnipeg Electric common 100 Preferred 100 Winora 1 Wool Combing 5 Wright Hargreaves Mines 1 Yellorex 1 Ymir Yankee 1 York Knitting common 1	1414	19c 22c 14½ 14¾ 98½ 98½ 14c 15c 25¾ 25⅓ 3.15 3.30 14c 15c 10½c 12c 14⅓ 14¾		15c Jan 13½ Jan 98½ Jan 14c Jan 24¾ Jan 3.05 Jan 20c Jan 10c Jan 14 Jan	29c Jan 14% Jan 99½ Jan 16c Jan 25¾ Jan 3.40 Jan 26c Jan 12c Jan 15 Jan
BONDS— Uchi 6s		35½ 35½	\$1,000	35 Jan	41 Jan

Toronto Stock Exchange-Gurb Section

			100000 Ctr 180	CHALLES THE CONTRACTOR			30 C	
	Canadian	Fund	b	Treat Transcript	em ary and			
	Friday Last		ek's	Sales for Week				17
STOCKS-	Sale Price		Prices		Range	Since T	a nna wu	1
	Par							
Asbestos Corp								
British Columbia Pulp common_	56	281/4		50		Jan	283/4	
Preferred	100	160	160	300	48 160	Jan Jan	56	
PreferredBrown Co common	1	43/4	47/8	2.175		Jan	167	
PreferredBulolo Gold	100	82	83	150	771/	Jan -*	84	Jan
Bulolo Gold	5	161/4	161/4	100	16	Jan	161/4	
Canada & Dominion Sugar	201/2	201/2	21	455	201/4		211/2	
Canadian Bronze		. 43	43	5	43	Jan	43	
Canadian Industries common	*	231/2	233/4	190	20	Jan	233/4	
Canadian Marconi Canadian Vickers common		2 1/8	27/8	450	2 1/8	Jan		Jan
Canadian Vickers common	* 30	29			26	Jan	32	Jan
Preferred	100	140	145	85	138	Jan	152	Jan
Canadian Western Lumber	2 3½	31/2	35/8	3,600	234	Jan		Jan
Consolidated Paper	185%		191/2	4.887	173/4		191/2	
Consolidated Press class A			301/4	5			321/4	
Dalhousie Oil	* 371/sc		371/2C	3,115		Jan	37½c	Jan
deHavilland common		20	20	345	131/2	Jan	20	Jan
Dominion Bridge	36	35	36	475	321/2	Jan	36	Jan
Dominion Textile common		951/2	951/2	20	92	Jan	951/2	Jan
Donnaconna Paper		18	187/8	50	171/2	Jan	18%	Jan
Foothills Oil & Gas	• 2.30	2.10	2.35	5.240	1.90	Jan	2.35	Jan
Hayes Steel International Paper common Lake St John Pwr & Paper Langley's preferred	*	231/2	25		231/2			Jan
International Paper common	* 51½	493/8	52%	7,520	48	Jan	551/4	
Lake St John Pwr & Paper		90	90	25	90	Jan		Jan
Langley's preferred	100	601/2	601/2	10	601/2	Jan	68	Jan
Minnesota & Ontario Paper	* 18%	17%	187/8	21,035	17	Jan	19	Jan
Oil Selections	* 5e	5c	5c	2,000	5c	Jan	5c	Jan
Pend Oreille	1 210	2.95		900	2.95			Jan
Southwest Petroleum Temiskaming Yukon Consolidated	•	220	22c	500	22c	Jan	22c	Jan
Temiskaming	1 91/2	10½c	11c	2.200	10c	Jan		Jan
William Commelidated		1.25	1.25	100	1.25	Jan		Jan

OVER-THE-COUNTER MARKETS Quotations for Friday, Jan. 81

		100		N. 1882	
	esti	10.01	PAR	-	201
Inv	esiii	שנו	uun	IVAL	1169
BHE A	AATT.	-0	Anna State of the last	1000	S. S

in\	/esti	ng u	ompanies		
	Did	Ark	Par		Ask
Mutual Funds— Aeronautical Securities 114 Affiliated Fund Inc. 134 Amerex Holding Corp. 10 American Business Shares. 1 American Foreign Investing.10d Assoc'ted Standard Oil shares. Axe-Houghton Fund Inc. Axe-Houghton Fund B Beneficial Corp. 1 Bond Inv Tr of America. 1 Boston Fund Inc. 5 Broad Street Invest Co Inc. 1 Bullock Fund Ltd. 1	THE WORLD		Keystone Custodian Funds (Cont.)	-	
Aeronautical Hecurities1	6.21	6.81	Keystone Custodian Funds (Cont.) Series K-1. Series K-2. Series S-1. Series S-2. Series S-3. Series S-4. Knicke;bocker Fund Loomis Sayles Mutual Fund. Loomis Sayles Mutual Fund. Manhattan Bond Fund Inc.	18.96	20.82 24.60
Affiliated Fund Inc114	4.74	5.19.	Series S-1	27.08	29.72
Amerex Holding Corp1	34 4 T3	4.52	Beries 8-2	15.04	16.54
American Business Shares	9.06	9.83	Series S-3	12.32	13.56
American Foreign Investing	73/4	81/2	Series S-4	5.02 5.57	5.57
Associate Standard Inc.	7.77	8.40	Knickerbocker Fund	5.57	6.17
Ave-Houghton Fund B	.16.08	17.48	Loomis Sayles Mutual Fund	103.88	49.40
Beneficial Corp1	6	63/4	Monhotten Bond Fund Inc.	48.41	49.40
Blair & Co	100 22	104 51	Common10d	8.05	8.82
Bond inv Tr of America	20.33	22.46	Mass Investors Trust1	26.24	28.22
Boston Fund Inc	18.25	19.73	Mass Investors 2d Fund1	11,55	12.42
Bullock Fund Ltd	18.61	20.39	Manhattan Bond Fund Inc Common 10e Mass Investors Trust 1 Mass Investors 2d Fund 1 Mass Investors 2d Fund 1 Nation Invest Fund Inc 16 Nation-Wide Securities Balanced shares National Investors Corp 1 National Security Series Bond series Income series Income series Low priced bond series Low priced stock series Selected series Selected series Selected series Shock series New England Fund 1 New York Stocks Inc Agriculture Automobile Aviation Bank stock Building supply Business Equipment Cl.mical Diversified Investment Fund	14.56	15.92
Bullock			Nation-Wide Securities—	14.00	15.45
Canadian Inv Fund Ltd1	4.45	5.15	Matterel Investors Corn	10.51	11.36
Century Shares Trust	30.03	15.85	National Security Series	10.01	11100
Canadian Inv Fund Ltd	080 3	060	Bond series	7.07	7.77
Christiana Securities com100	150	155	Income series	5.02	5.54
Germanweelth Invest	6.00	6.52	Industrial stock series	7.28	8.11
De'ewere Fund	16.49	17.82	Low priced bond series	6.97	7.65 4.72
Dividend Shares256	1.51	1.66	Low priced stock common	8 11	8.95
TWO LOUIS COME SAME STATE OF THE SAME STATE OF T			Colored saries	4.14	4.60
Eaton & Howard	25 24	26 99	Speculative series	3.74	4.16
Balanced Fund	15.55	16.63	Stock series	5.74	6.37
Baton & Howard Balanced Fund Stock Fund Fidelity Fund Inc. Financial Industrial Fund, Inc. First Boston Corp. Fundamental Investors Inc. Fundamental Investors Inc. Fundamental Trust shares A.2 Fundamental Corp.	24.42	26.29	New England Fund1	15.39	16.50
Finencial Industrial Fund, Inc.	2.04	2.23	New York Stocks Inc-	0.01	10.78
First Boston Corp10	42	45	Agriculture	7.30	8.03
First Mutual Trust Fund	5.83	15.57	Automobile	8.71	9.58
Fundamental Investors Inc2	5 90	6.78	Bank stock	10.62	11.67
Fundamental Trust shares	43.62	46.90	Building supply	9.81	10.78
General Capital Corp. General Investors Trust	5.77	6.19	Business Equipment	13.13	14.42
General Investors Trust Agricultural shares Agricultural shares Automobile shares Aviation shares Building shares Chemical shares Electrical Equipment Food shares Fully Administered shares Industrial Machinery shares Institutional bond shares Investing Low Price Shares Merchandise shares Merchandise shares Mining shares Petroleum shares Railroad Bond shares RR Equipment shares Railroad stock shares Steel shares Utility shares Utility shares Buron Holding Copp 1 Income Foundation Fund Inc Common 106			Business Equipment Cl.emical Diversified Investment Fund Diversified Speculative Electrical equipment Insurance stock Machinery Merchandising Metals Oils Public Utility Rallroad Rallroad equipment Steel Tobacco Gercleum & Trading	10.06	11.06
Group Securities—	201	- 00	Diversified investment Fund	10.24	13.14 13.56
Agricultural shares	7.24	7.96	Diversified Speculative	8 60	9.46
Automobile shares	6.00	6.84	Insurance stock	9.81	10.78
Aviation shares	9.13	10.03	Machinery	10.34	11.36
Building shares	7.13	7.84	Merchandising	11.02	12.11
Thetrical Equipment	10.49	11.52	Metals	8.64	9.50
Food shares	5.63	6.20	Oils	12.25	13.46 7.24
Fully Administered shares	7.87	8.65	Public Utility	5 77	6.36
General bond shares	8.30	9,12	Pollroad equipment	8.33	9.16
Industrial Machinery snares	10.03	10.53	Steel	8.47	9.32
Institutional bond situtes	8.39	9.22	Tobacco	11.74	12.90
Investing	7.51	8.26	Petroleum & Trading Punnam (Geo) Fund 1 Republic Invest Fund 2 Schoelikopf Hutton and Pomeroy 106 Scudder, Stevens & Clark Fund, Inc. Selected Amer Shares. 24 Severeien Investors. 1		00
Merchandise shares	9.42	10.35	Petroleum & Trading	20 15.64	30 16.82
Mining shares	5.44	5.99	Putnam (Geo) Fund	3.60	3.95
Petroleum shares	6.64	7.30	Schoolikonf Hutton and	0.00	0,00
Railroad Bond shares	4.70	5.04	Pomeroy100	21/2	31/2
RR Equipment shares	4.87	5.36	Scudder, Stevens & Clark		
Ranroad Stock Shares	5.43	5.98	Fund, Inc	105.05	107.17
Tobacco shares	4.76	5,24	Selected Amer Shares2/2	11.69	12.64
Utility shares	5.86	6.45	Bovereign investors	105.05 11.69 6.56	900
Huron Holding Corp	700	90C	Selected Amer Shares 27 Sovereign Investors 10 Standard Utilities 10 State Street Investment Corp	44.50	. Address
The Park The	4.1 13	HOUSE TO	Trustee Bird Fund series A	82c	
Income Foundation Fund Inc Common10c Incorporated Investors5	1.75	1.80	Union Bond Fund series A	22.64	23.30
Incorporated Investors	23.77	25.56	Series B		21.22
			Series O	6.64 8.74	7.26 9.56
Institutional Securities Ltd-	40	1	Union Common Stock Fund B.	21.59	23.60
Aviation Group shares	10.21	11.19	Union Preferred Stock Fund	18.37	20.04
Bank Group shares	88c	980	Mettyrikhort v anger		
Insurance Group shares	1.00	15.70	Unit Type Trusts-		*
Stock and Bond Group shares	20 21	31.31	Divorcified Trustee Sheres		
Investment Co 31 America	14.10	14.41	Diversified Trustee Shares 2 80	6.90	7.85
Aviation Group shares Bank Group shares Bank Group shares Insurance Group shares Stock and Bond Group shares Thyestment Co of America Invest Management Fund Inc. 1			Diversified Trustee Shares D	2.61	2.93
			North Amer Trust shares-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4
Series B-2	25.81	29.44 28.28 19.19	North Amer Trust shares— Series 1955———————————————————————————————————	3.45	-
Series B-1 Series B-3 Series B-4	17.49	19.19	Series 19561 US El Lt & Pwr Shares A1	2.96	
Beries B-4	9.70	10.63	U & El Lt & PWr Bhares A.	21%	
TO THE PROPERTY OF THE PARTY OF					

New York City Banks & Trust Cos.

	STATE CAPPARENT	CHO 2550/2073/1X	The state of the s		-
Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co10	271/2	291/4	Fulton Trust100	180	195
Bank of New York100		375	Grace National100	200	
Bank of New 101k	43	45	Guaranty Trust100		303
Bankers Trust10	133	138	Irving Trust10	171/8	181/8
Brooklyn Trust100	101	104	Kings County Trust100	1.770	1.820
Central Hanover Bank & Trust 20		393/8	Lawyers Trust25		52
Chase National Bank15	37%		Manufacturers Trust Co20		583/4
Chemical Bank & Trust10	431/2	451/2	Morgan (J P) & Co Inc100		260
Commercial National Bank &			National City Bank12½		
Trust Co20	421/2	441/2			100
Continental Bank & Trust10	1778	19%	New York Trust25		
Corn Exchange Bank & Trust_20	58	60	Public Nat'l Bank & Trust_171/2		
Empire Trust50	91	96	Sterling National25	68	73
Federation Bank & Trust10	211/2	231/2	Title Guarantee & Trust12		
Fiduciary Trust10	38	41	United States Trust100	715	745
First National Bank100	1.585	1.645		31	

Obligations Of Governmental Agencies

Ahiigationa	Bid Ask	Bid Ask
Pederal Land Bank Bonds— 1½s Oct 1, 1950-1948	100.10 100.14 99.10 99.14	Federal Home Loan Banks— 11/48 Apr. 15, 1948————————————————————————————————————
1½s May 1, 1952-1950 1½s Jan. 1, 1953-1951 2½s Feb. 1, 1955-1953	99.30 100.2 103.4 103.10	Panama Canal 3s1961 126 127½

Quotations For U. S. Treasury Notes

Figures	after decir	mal poi	nt represe	nt one or more 32ds of a point	eripo i galerolei	wasaki 🗓
Maturity-	Int. Rate	10111-6	Ask	Maturity— Dollar	r Price 16	
1March 15, 1947		100.1	100.2	Certificates of Indebtedness-	Bid	Ask
1Sept. 15, 1947	1 14 %	100.12	100.13	1%s March 1, 1947	.0123	.0181
1Sept. 15, 1947		100.7	100.8	1%s April 1, 1947	.0223	.0286
18ept. 15, 1948		100.26		1%s June 1, 1947	.0238	.0303
+Dcps, 10, 1010			the reserve of	1 %s July 1, 1947	.0221	.0303
				1%s Aug. 1, 1947	.0270	.0369
			Comment No	1%s Sept. 1, 1947	.0240	.0355
				1%s Oct. 1, 1947	.0212	.0343
				1 %s Nov. 1, 1947	.0244	.0392
				1%s Dec. 1, 1947	.0194	.0358
			5.00	1%s Jan. 1, 1948	.0129	.0309
No.				17/88 Feb. 1, 1948	.0147	.0344

Reorganization Rails

	(When, as and if issued)
,	Bonds Bid Ask Bid Ask
	Chicago Rock Island & Pacific— Stocks — 1st 48 — 1994 104 107 Chicago Rock Island & Pacific—
	Conv income 4½52019 84 87 Common 30 34 5% preferred100 64 67
1	Denver & Rio Grande
	Income 4½8 2018 59½ 61½ Denver & Rio Grande com 14¼ 16¼ 1st 3-4s income 1993 89½ 91½ Preferred 45½ 47½

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety10	821/2	851/2	Home L	251/2	271/4
Aetna10	511/2	54	Homestead Fire10	141/4	153/4
Aetna Life 10	441/2 -	461/2	Insur Co of North America 10	94	971/2
Actna Casual & Surety 10 Actna 10 Actns Life 10 Agricultural 28	75	78	Jersey Insurance of N Y20	36	40
American Alliance10	20	22	Maryland Casualty common1	12	131/2
American Automobile	321/2	35	Prior preferred	54	56
American Casualty5	117/8 .	133/8	Convertible preferred	211/2	23
American Equitable5	16	18	Massachusetts Bonding12 1/2	811/2	86
American Fidelity & Casualty_5	11	12	Merchant Fire Assur	271/2	291/2
American of Newark21/2	19	201/2	Merch & Mirs Fire N Y4	61/8	71/8
American Re-Insurance10	291/2	311/2			10000000
American Reserve10	161/4	181/4	National Casualty (Detroit)10	251/2	271/2
American Surety25	581/4	61-1/4	National Fire10	521/2	541/2
Automobile10	36	39	National Liberty	53/8	61/2
			National Union Fire20	153	163
Baltimore American21/2	5 5/8	63/8	New Amsterdam CasualtyS	273/4	293/4
Bankers & Shippers25:	671/2	711/2	New Brunswick10	24	26
Boston 10	63	67	New Hampshire I ire10	50	521/2
Boston10			New York Fire6	121/4	14
Camden Fire	221/2	24 .	North River2.50	22 1/2	241/4
City of New York10	181/2	201/2	Northeastern5	6	7
Connecticut General Life10	75	78	Northern12.50	79	83
Continental Casualty5	511/4	533/4			
Crum & Forster Inc	29	32	Pacific Fire25	97	101
Clum of Lorster Tue	40	.02	Pacific Indemnity Co10	501/2	531/2
Employees Group	29	31	Phoenix10	88	92
Employers Reinsurance10	651/2		Preferred Accident5	4	7
Federal10	51	55	Providence-Washington16	351/2	38
Fidelity & Deposit of MA20	154	161	E TOAIGCHEC- AN WRITING TON THE PARTY	50 /2	
Fire Assn of Phila	61	64	Reinsurance Corp (NY)2	5	61/2
Fireman's Fd of San Fran. 2.10	971/4	1011/4	Republic (Texas)10	27	30
Firemen's of Newark	133/4	143/4	Revere (Paul) Fire10	221/4	24 1/
Firemen's OI Newark	221/4	24	St Paul Fire & Marine121/2	711/2	741/
Franklin Fire	31 1/4		Seaboard Surety10	521/2	551/
General Reinsurance Corp 10		201/2	Security New Haven10	321/2	34 1/
Gibraltar Fire & Marine 10	181/2	53 1/2	Springfield Fire & Marine25	112	1161/
Glens Falls Fire	51	10 1/8	Standard Accident10	28	301/
Globe & Republic	85/8	25		20	50 7
Globe & Rutgers Fire com 15	22	92	Travelers100	590	605
2nd preferred 15	88		U S Fidelity & Guaranty Co_2	431/2	
Great American 10	29%	31 1/8	TO Blue		53
Hanover 10	25	27	U S Fire4		831/
Hartford Fire	107	1111/2		351/2	38
Hartford Steamboiler Inspect10	- 39	42	Westchester Fire2.50	20 /2	38

Recent Security Issues

2 110	Hooght populary received					
	Bid	Ask	Scrantón-Spg Brook 27/s_1976	Bid 102	Ask 104	
Bonds-	1 -		Sioux City Gas & El 23481975	1013/4	1023/4	
American Airlines 3s1966	901/2	911/2	Tenn Gas & Transm 23/48_1966	1021/2	103	
Calif Elec Power 3s1976	1041/2	1051/4	Texas Power & Light 2%s_1975	1021/2	103	
El Paso Electric 23/481976	103 .	1033/4	Utah Pow & Lt 23/481976	1011/2	1021/2	
Gatineau Power 3s1970	104	1041/2	Utan Pow & Lt 27481910	10172	104 /2	
23/481961	99	993/4				
Tilinois Power Co 27/851976	1043/4	1051/4				
Illinois Power Co 2785	102	1023/4	the first section of the section of		-	
Iowa Pub Serv 23/481976	1043/4	105 1/8	Preferred Stocks— Par			
Kansas City P & L 23/451976	98	100	Monongahela Power 4.40%100	109	111	
Kans Okla & Gulf Ry 3%s_1980	105	10534	Ohio Public Service 3.90%	1011/4	102 1/4	
Laclede Gas Lt 31/281965	1061/4	107	Pennsylvania Electric 3.70%	102	1031/2	
Monongahela Power 3s1975		103%	Philadelphia Elec 3.80%	1033/4	1041/4	
Montana Power 2%s1975	103 1/a		Public Serv (Ind) 3.50%		98	
Ohio Public Service 23/4s1976	1021/2	103	Ruppert (Jacob) 41/2%100		106	
Pennsylvania Electric 23/481976	1021/4	1023/4	Scranton Electric 3.35%	941/2	10.00	
Philadelphia El Co 23451981	103 1/2	1033/4	Scranton Spring Brook 4.10%	102	104	
Philadelphia El Pow 2%s 1975	1021/4	103	Union Oil (Cal) \$3.75	1021/2	1031/2	
Poh Bessemer & L E 2%8-1996	101	1011/4	Union Oil (Cal), \$3.15		1041/2	
Portland Gas & Coke 3 1/85_1976	1001/2-	1011/4	Westinghouse Elec 3.80%		583/8	
Public Serv (Okla) 2%s1975	102 1/2	103 1/2	Willys Overland 41/2%	0178	0078	
m minimum and an array			and the state of t			

United States Treasury Bills

	Bid Ask	100		ak :
Feb. 6, 1947	b0.375 0.28%		Mar. 20, 1947 b0.375 0.35	5%
Feb. 13, 1947	b0.375 0.33% b0.375 0.33%		Apr. 3, 1947 b0.375 0.36 Apr. 10, 1947 b0.375 0.38	5%
Feb. 20, 1947	b0.375 0.33% b0.375 0.34%	5.5	Apr. 24 1947 b0.375 0.35	5%
Mar. 6. 1947 Mar. 13, 1947	b0.375 0.34%		May 1, 1947 b0.375 0.35	%

a Odd lot sale (not included in year's range): b Bid yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. f Flat price. k Removed to Stock Exchange. r Cash sales (not included in year's range). t Ex stock dividend. (Un) Unlisted issue. w d When delivered. w i When issued. x Ex-dividend. y Ex-rights.

*No par value. †In default. These bonds are subject to all Federal taxes. [Ex-liquidating

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, Feb. 1, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 2.4% above those for the corresponding week last year. Our preliminary total stands at \$12,991,972,454 against \$12,692,277,081 for the same week in 1945. At this center there is a loss for the week ended Friday of 1.9%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph

	to the second second	The second second	1 70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Week Ended Feb. 1-	1947	1946	%
New York	5,717,610,523	5,828,074,921	1.9
Chicago	538,617,269	488,257,000	+10.3
Philadelphia	637,000,000	597,000,000	+ 6.7
-Boston	347,922,948	324,693,656	+ 5.6
Kansas City	247,486,679	185,421,310	+33.5
St. Louis	234,200,000	170,300,000	+37.5
San Francisco	286,897,000	262,456,000	+ 9.3
Pittsburgh	209,940,699	184,922,006	+13.5
Cleveland	210,693,545	208,803,318	+ 0.9
Baltimore	147,523,669	136,163,436	+ 8.3
Ten cities, five days	8,572,892,332	8,386,094,647	+ 2.2
Other cities, five days	2,253,751,380	1,817,702,825	+23.9
Total all cities, five days	10,826,643,712	10,203,797,472	+ 6.1
All cities, one day	2,165,328,742	2,488,479,609	-13.0
Total all cities for week	12,991,972,454	12,692,277,081	+ 2.4

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figrues 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 Jan. 25. For that week there was an increase of 8.9%, the aggregate of clearings for the whole country having amounted to \$13,612,405,445 against \$12,499,-483,411 in the same week in 1946. Outside of this city there was a gain of 18.1%, the bank clearings at this center having recorded a gain of 2.0%. We group the cities according to the Federal Reserve Districts in which they are locat 1 and from this it appears that in the New York District (including this city) the totals are larger by 2.5%, in the Boston Reserve District by 18.5% and in the Philadelphia Reserve District by 20.0%. The Cleveland Reserve District has to its credit a gain of 15.6%, the Richmond Reserve District of 12.4% and the Atlanta Reserve District of 4.4%. In the Chicago Reserve District the totals record an improvement of 20.0%, in the St. Louis Reserve District of 25.2% and in the Minneapolis Reserve District of 33.1%. In the Dallas Reserve District the totals record a decrease of 0.2% but in the Kansas City Reserve District the totals register an increase of 35.8% and in the San Francisco Reserve District of 15.1%.

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

SUMMARY OF BANK CLEARINGS

	Week Ended Jan. 25-	1947	1946	Inc. or	1945	1944
	Federal Reserve Districts	\$	\$	Dec. %	\$	\$
	1st Boston 12 cities	535,070,592	451,392,810	+18.5	407,937,949	512,375,639
	2d New York 12 "	7,499,927,989	7,319,607,775	+ 2.5	6,589,727,301	5,812,522,428
	3d Philadelphia 10 "	857,327,742	714,374,941	+20.0	660,300,266	706,778,319
	4th Cleveland 7 "	715,890,369	619,463,199	+15.6	618,446,921	608,127,973
	5th Richmond 6 "	382,997,747	340,845,440	+12.4	303,745,346	291,640,613
	6th Atlanta10 "	586,724,619	561,964,655	+ 4.4	504,605,767	396,812,465
	7th Chicago 17 "	851,906,805	709,730,316	+20.0	647,160,771	647,463,338
	8th St. Louis 4 "	462,814,803	369,644,935	+25.2	349,560,685	317,368,708
3	9th Minneapolis 7 "	335,902,543	243,250,560	+38.1	224,819,332	212,586,487
1	10th Kansas City 10 "	483,544,641	355,973,223	+35.8	335,721,832	. 299,042,725
	11th Dallas 6 "	232,365,570	232,741,593	0.2	191,646,181	133,556,315
	12th San Francisco 10 "	667,932,025	580,493,964	+15.1	539,546,664	-484,009,558
	Total111 cities	13,612,405,445	12,499,483,411	+ 8.9	11,373,219,015	10,422,284,568
	Outside New York City	6,325,437,977	5,354,851,292	+18.1	4,945,730,585	4,773,634,592

We now add our detailed statement showing the figures for each city for the week ended Jan. 25 for four years:

	1947	1946	Inc. or	1945	1944
Clearings at-	\$	\$	Dec. %	ş - Ş	. \$
First Federal Reserve District—Bost					•
Maine—Bangor	1,410,840	1,174,435	+20.1	813,799	924,855
Portland	3,318,702	3,136,919		2,927,123	
Massachusetts-Boston	458,465,300	387,215,966		356,316,874	451,567,712
Fall River	1,658,104	1,326,205		1,019,017	1,024,398
Lowell	688,792	796,753	-13.6	505,289	462,810
New Bedford	1,612,221	1,202,312	+34.1	1,232,876	1,056,852
Bpringfield	5,765,436	4,909,706	+17.4	3,857,828	5,322,398
Worcester	4,298,599	3,939,723	+ 9.1	2,502,195	2,814,134
Connecticut—Hartford	22,108,127	16,650,481	+32.8	14,250,638	17,173,877
New Haven	8,676,719	7,881,515	+10.1	6,499,194	7,138,953
Rhode Island-Providence-	25,904,300	22,423,600	+15.5	17,465,500	20,454,200
New Hampshire—Manchester	1,163,452	735,195	+58.3	547,616	698,779
Total (12 cities)	535,070,592	451,392,810	+18.5	407,937,949	512,375,639
Second Federal Reserve District—N	ew York—				
New York—Albany	8,824,206	8,809,669	+ 0.2	7,651,355	9,162,577
Binghamton	2,188,475	2,234,634	- 2.1	1,439,679	1,584,748
Buffalo	80,295,781	63,729,398	+26.0	64,634,000	62,241,000
Elmtra Jamestown	1,533,167	996,081	+53.9	939,553	933,062
Jamestown	1,563,874	1,130,539	+38.3	1,572,801	1,117,862
New York	7,286,967,468	7,144,632,119	+ 2.0	6,427,488,430	5,648,649,976
Rochester	16.134.381	13,967,881	+15.5	11,426,764	12,685,823
Syracuse	9,996,259	7,809,178	+28.0	6,760,812	6,602,923
Connecticut—Stamford	11,540,739	8,769,736	+31.6	5,568,448	7,054,267
New Jersey-Montclair	631,628	460,206	+37.2	530,791	410,874
Newark	34,559,294	28,853,360	+19.8	24,654,790	26,572,139
Northern New Jersey	45,692,717	38,214,974	+19.6	37,059,878	35,507,177
Total (12. cities)	7,499,927,989	7,319,607,775	4 2.5	6,589,727,301	5,812,522,428

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	1947	Week Ended Jar 1946 Inc. or	1. 25 1945	1944
Third Federal Reserve District—Pl	\$ hiladelnhia	\$ Dec. %	\$	\$
Pennsylvania—Altoona Bethlehem	964,605 1,313,628	646,336 + 49.2 855,126 + 53.6	471,894 1,369,258	690,270 1,261,562
Chester	000 010	CAT 000 00 *	744,147 1,392,405	1,016,404 1,455,315
Lancaster Philadelphia Reading Scranton Wilker Pe	835,000,000 2 344 162	698,000,000 + 19.6 1,686,280 + 39.0	644,000,000 1,468,205	687,000,000 1,917,683
Scranton Wilkes-Barre	4,419,981 1,804,443	3,397,859 + 30.1 1,767,925 + 2.1	2,622,385 1,083,006	2,665,153 1,519,236
Wilkes-Barre York Delaware—Wilmington	3,271,593 †7,532,213	1,827,398 + 79.0 †6,111,685 + 23.2	1,497,366	1,881,896
New Jersey—Trenton	4,950,820	3,658,714 +35.3	5,651,600	7,370,800
Total (10 cities)	857,327,742	714,374,941 +20.0	660,300,266	706,778,319
Fourth Federal Reserve District	Cleveland			er Mariana Tarangan
Ohio—Canton ———————————————————————————————————	5,358,116 161,618,074	4,099,974 + 30.7	3,228,615 130,103,531	
Cleveland	265,256,015 25,213,900	135,579,069 + 19.2 220,524,329 + 20.3 19,129,800 + 31.8	213,356,661	211,629,216
Columbus Mansfield Youngstown Pennsylvania—Pittsburgh	*3,500,000 5,595,128	2,977,721 + 17.5 4,292,177 + 30.4	2,055,730 2,988,785	
Pennsylvania—Pittsburgh	249,349,136	232,860,129 + 7.1	250,122,499	255,244,809
Total (7 cities)	715,890,369	619,463,199 + 15.6	618,446,921	608,127,973
Fifth Federal Reserve District—Ric	chmond—	- 1		
West Virginia—Huntington Virginia—Norfolk	2,018,568 8,778,000	1,853,892 + 8.9 8,150,000 + 7.7	1,288,965 6,698,000	1,035,043 6,056,000
RichmondSouth Carolina—Charleston	108,092,126 3,396,988	110,115,024 — 1.8	85,847,342 2,453,343	77,474,311 2,284,363
Maryland—Baltimore District of Columbia—Washington_	196,697,789 64,014,276	2,676,173 + 26.9 $165,401,170 + 18.9$ $52,649,181 + 21.6$	162,983,963 44,473,733	166,733,794 38,057,102
Total (6 cities)	382,997,747	340,845,440 +12.4		291,640,613
Sixth Federal Reserve District—Ati		13,522,106 +36.1	19,624,057	10,666,758
Nashville	18,401,369 60,855,428 211,800,000	$ \begin{array}{r} 13,522,106 \\ 55,632,505 \\ 190,100,000 \\ +11.4 \end{array} $	43,468,648 169,700,000	42,767,984 141,300,000
Georgia—Atlanta Augusta Macon	211,800,000 3,332,213 2,665,410	3,215,640 + 3.6	2,577,245	2,435,838
Florida—Jacksonville Alabama—Birmingham	80,918,279 88,033,946	93,056,718 —13.0 76,640,557 +14.9	79,026,920 67,993,392	1,616,087 51,711,509 58,349,498
Mobile Mississippi—Vicksburg	4,806,158 355,149	4,995,215 - 3.8 339,969 + 4.5	4,770,825 292,820	4,266,798 295,671
Louisiana—New Orleans	115,556,662	122,428,658 — 5.6	114,843,786	83,402,322
Total (10 citles)	586,724,619	561,964,655 + 4.4	504,605,767	396,812,465
Seventh Federal Reserve District-	-Chicago-			
Michigan—Ann Arbor———————————————————————————————————	8 401 801		537,651 5,619,212	439,337 4,976,095
Toneina	F 004 000	3,920,165 +28.4	4,326,512 2,779,792	5,085,444 3,332,021
Indiana—Fort Wayne Indianapolis South Bend	46,433,000 4,380,241	30,940,000 +50.1	30,704,000 3,336,830	30,944,000 3,899,740
Terre Haute Wisconsin—Milwaukee Iowa—Cedar Rapids Des Moines Sioux City	13,082,649 50,502,570	10 417 918 ± 25 8	10,675,661	8,114,700 43,787,455
Iowa—Cedar Rapids	50,502,570 3,738,054 32,175,317	2,280,405 + 63.9 19,623,416 + 64.0	36,476,272 2,177,169 14,525,916	2,074,264 15,081,383
Illinois—Bloomington	816,865	741,043 +10.2	7,070,226 480,721	7,509,076 488,434
Decatur	650,476,176 2,912,502	568,936,857 +14.3 2,420,073 +20.4	516,297,854 1,744,457	510,300,219 1,693,075
Peoria	9,202,543 3,626,962	7,392,849 +24.5 2,625,383 +38.2	6,576,561 1,832,918	5,836,839 2,108,524
Springfield	2,618,632		2,007,019	1,792,732
Total (17 dides)	851,906,805	709,730,316 +20.0	647,160,771	647,463,338
Eighth Federal Reserve District—S	it. Louis—		in large	
Missouri—St. Louis————————————————————————————————————	259,700,000 111,981,038	103.812.951 + 7.9	192,300,000 99,704,416	182,900,000 80,305,394
TennesseeMemphis	89.618.641	64,596,670 + 38.7 1,135,314 + 33.5	56,726,094 838,175	52,912,314 1,251,000
Total (4 cities)	462,814,803	369,644,935 +25.2	349,560,685	317,368,708
Ninth Federal Reserve District—M	inneanolis			
Minnesota—Duluth	5,102,266	4,143,409 +23.1	3,527,238	3,876,219
Minneapolis St. Paul	236,529,746 73,245,125	173,512,920 + 36.3 51,019,944 + 43.6	156,872,499 51,024,219	146,960,492 51,021,940
North Dakota—Fargo South Dakota—Aberdeen	6,230,775 3,503,544	3,566,170 + 74.7 $1,939,513 + 80.6$	3,611,675 1,686,047	3,468,946 1,342,442
Montana—Billings Helena	2,662,950 8,628,137	1,837,010 + 45.0 7,231,594 + 19.3	1,254,761 6,842,893	1,151,866 4,764,582
Total (7 cities)	335,902,543	243,250,560 +38.1	224,819,332	212,586,487
Tenth Federal Reserve District—Ka	mese City-			1
Nebraska—Fremont	341,820	257,662 + 32.7	166.411	219.817
Lincoln	6,256,593	4.460.639 +40.3	3,649,558	4.472.508
Omaha Kansas—Topeka	116,898,333 5,186,674	4,734,858 + 9.5	79,901,761 2,735,809	3,697,133
Wichita Missouri—Kansas City St. Joseph	13,561,477 325,669,907	8,410,189 +61.2 246,806,784 +32.0	8,344,027 231,526,527	193.553.915
Colorado—Colorado Springs	12,332,291 1,489,663	1,203,837 +23.7	781.142	7,877,198 906,565
Pueblo	1,447,883	1,215,814 +19.1	845,031	918,825
Total (10 cities)	483,544,641	355,973,223 +35.8	335,721,832	299,042,725
Eleventh Federal Reserve District-	-Dallas-	(10		market state of the
Texas—Austin	5,818,282 190,925,000	194,465,000 - 1.8	4,402,730 160,259,000	2,065,302 108,158,000
Fort WorthGalveston	20,558,947 4,850,000	17,819,199 +15.4 4,720,000 + 2.8	14,574,046 3.834.000	12,684,390 3,793,000
Wichita Falls	2,643,238 7,570,103	2,468,718 + 7.1 7,305,993 + 3.6	1,879,863 6,696,542	1,434,183 5,421,440
Total (6 cities)	232,365,570	232,741,593 — 0.2	191,646,181	133,556,315
		£	12.12.00	
Twelfth Federal Reserve District—S Washington—Seattle	ion Francisco— 102,334,982	93,204,559 + 9.8	86,651,367	93,090,702
Yakima Oregon—Portland	3,101,311 100,302,789	2,771,985 +11.9 80,486,942 +24.6	. 2,233,482	1,625,767 76,056,862
Utah—Salt Lake City	44,590,155 8,670,705	33,846,181 - +31.7- 8,136,665 + 6.6	32,026,789 10,255,091	28,160,396 10,003,068
Pasadena San Francisco	7,247,927	6,098,525 +18.8 339,140,566 +12.1	5,134,621 308,557,000	4,330,242 258,960,607
Pasadena San Francisco San Jose Santa Barbara Stockton	9,599,331 4,034,457	7,943,457 + 20.8 2,924,938 + 39.6	6,447,432 1,918,016	5,051,687 1,772,256
	7,677,723	5,940,146 +29.3	5,049,203	4,351,578
Total (10 cities)	667,932,025 13,612,405,445	580,493,964 +15.1 12,499,483,411 + 8.9	539,546,664 11,373,219,015	484,009,558 10,422,284,568
Grand Total (111 cities)Outside New York	6,325,437,977	5,354,851,292 +18.1	4,945,730,585	4,773,634,592
*Estimated. †Not included in totals	Toron Toron Company Commission Co		2000	CALLERY OF THE STATE OF THE STA

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JAN. 24, 1947 TO JAN. 30, 1947, INCLUSIVE

Country and Monetary Unit	Noon Bu	ying Rate for Cal Value in Unite	New York			
Country and monetary out		Jan. 25 \$.297733° .251247° 3.209950 .022786 .054404	Jan. 27 \$.297733* .251247* 3.210116 .022788 .054404	Jan. 28 \$.297733* .251247* 3.210116 .022788 .054404	Jan. 29 \$.297733* .251247* 3.209933 .022788 .054404	Jan. 30 \$.2977334 .2512474 3.209286 .022788 .054404
Ganada, dollar— Official Free Calombia, peso Caechoelovakia, koruna Deamark, krone England, pound sterling France (Metropolitan) franc India (British), rupee Marico, peso Metherlands, guider	1.000000 .950625 .571400* .020060 .208658 4.028203 .008408 .301604 205791	1.000000 .950781 .571400* .020060 .208658 4.028437 .008408 .301004 .205791 .377893	1,00000 ,951328 ,571400 ,020060 ,209658 4,028671 ,008408 ,301542 ,205774 ,377893	1.000000 .952500 .571400* .020660 .208658 4.028593 .008408 .301554 .205793 .377893	1,00000 ,95644 ,571400* ,02066 ,20868 4,028281 ,008408 ,301554 ,205793 ,377893	1.000000 .956875 .571400 .020060 .208658 4.027734 .008408 .301529 .205793 .377893
Newfoundland, dollar— Official.— Free. New Zealand, pound. Norway, krone.— Portugal, escudo. Spain, peseta. Sweden, krona Switzerland, franc. Union of South Africa, pound.	1.000000 .948125 3.222666 .201612 .040501 .091324 .278221 .233629	1.000000 .948125 3.222833 .201612 .040501 .091324 .278221 .233629 4.007500	1.000000 .948750 3.223000 .201612 .040501 .091324 .278221 .233629 4.007500	1.000000 .950000 3.223000 .201612 .040501 .091324 .278221 .233629 4.007500	1.000000 .954166 3.222833 .201612 .040501 .091324 .278250 .233629 4.007500	1.000000 .954375 3.222166 .201612 .040501 .091324 .278250 .233629 4.007500
Uruguay, peso— Controlled Noncontrolled	.658300*	.658300* .562620*	.658300* .562620*	.658300* .562620*	.658300* .562620*	.658300 .562620

*Nominal rate.

Statement of Condition of the 12 Federal **Reserve Banks Combined**

(In thousands of dollars)

(In thousa	inds of dollar		
T.	Jan. 29, 1947	Incr. or De Jan. 22, 1947	or. Since— Jan. 30, 1946
Assets— Gold certificates ————	17,829,178	+ 97,998	+ 640,613
Redemption fund for F. R.	797,720	453	+ 3,296
Total gold ctf. reserves Other cash Discounts and advances Industrial loans	18,626,898 372,863 316,894 563	+ 97,545 + 9,621 + 78,877 + 29	+ 643,909 + 16,753 + 6,864 — 1,220
U. S. Govt. securities: Bills Certificates Notes Bonds	15,574,218 7,180,012 355,300 753,390	+502,210 	+2,685,984 — 876,699 —1,049,400 — 193,502
Total U. S. Govt. securities	23,862,920	+ 432,710	+ 566,383
Total loans and securities Due from foreign banks	24,180,377 102 167,268 2,405,155 32,343 52,563	+511,616 4,713 423,743 56 + 3,307	+ 572,027 - 8 + 7,539 + 388,184 - 986 - 13,975
Total assets	45,837,569	+ 193,577	+1,613,443
Idabilities— Federal Reserve notes Deposits: Member bank—reserve acct, U. B. Treasurer—gen, acct, Foreign Other	24,389,260 16,123,520 1,535,518 678,945 341,908	- 89,182 -184,811 +673,625 - 51,686 + 68,293	+ 241,361 + 442,333 + 773,121 — 193,320 — 83,499
Total deposits Deferred availability items Other liabs., incl. accrued divs.	18,679,891 2,071,337 11,330	+505,421 -225,650 + 1,168	+ 938,635 + 343,416 + 1,397
Total liabilities	45,151,818	+ 191,757	+1,524,809
Capital Accounts— Capital paid in— Surplus (Section 7)— Surplus (Section 13b)— Other capital accounts—	21,700	+ 261 + 1,559	+ 9,076 + 81,468 + 27 - 1,937
Total liabilities & cap. accts. Batio of gold certificate reserves to deposit and F. R. note liabilities combined	43.2%	+193,577	+1,613,443
Contingent liability on bills purchased for foreign cor-	6,583	— 471	+ 6,583
Commitments to make indus-	8,244	- 18	+ 6,639

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 Jan. 22: An increase of \$105,000,000 in commercial, industrial, and agricultural loans, and a decrease of \$315,000,000 in deposits credited to domestic banks.

banks.

Commercial, industrial, and agricultural loans increased \$54,000,000 in New York City, \$26,000,000 in the Chicago District, and \$105,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities declined \$48,000,000 in New York City and \$53,000,000 at all reporting member banks; loans to others for the same purpose declined \$26,000,000.

Holdings of Treasury bills declined \$109,000,000 in the Chicago District and \$206,000,000 at all reporting member banks. Holdings of Treasury certificates of indebt-

edness increased \$67,000,000 in New York City, \$35,000,-000 in the Chicago District, and \$135,000,000 at all reporting member banks.

porting member banks.

Demand deposits adjusted increased \$58,000,000 in the Chicago District, \$55,000,000 in New York City, and declined in most of the other districts, including \$60,000,000 in the Richmond District; at all reporting member banks there was a net decrease of \$18,000,000. United States Government deposits increased \$82,000,000. Deposits credited to domestic banks declined in nearly all districts; the principal decreases were \$91,000,000 in the Chicago District and \$67,000,000 in New York City.

Borrowings of weekly reporting member banks increased \$34,000,000 in New York City and \$28,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

			rease			
* *		Deçr	ease (-) 5	ince	
	Jan. 22,		1. 15,		946	
Assets—			947			. 19
Loans and investments—total	56,036			-12	1,076	
Loans total Commercial, industrial, and agricultural	16,483	+	31	+ 4	1,262	
Commercial, industrial, and agricultural	40 444		105*	4.5	3,169	
Loans to brokers and dealers for pur-	10,444	+	109-	т,	11444	
Loans to brokers and dealers for pur-						
chasing or carrying;	616	-	53	1	1,020	
U. S. Government obligations	382	_	6	_	350	
Other loans for purchasing or carrying:	004		•		,	
U. S. Government obligations.	585	-	26		1,667	ě.
Other recurities	430	-	3	+	1	
Real estate loans	1,591	+	8	+	485	
Loans to banks	119	+	13	+	36 608	1
Other loans	2,316	-	7*	+	608	
Treasury bills	838			-		6
Treasury certificates of indebtedness	5,338	+	135*		7,378	
Treasury notes	3,052	+	27		4,910	
U. S. bonds (Including guaranteed			400		450	
obligations) Other securities	26,943	-	16* 8	_	156 22	
Other securities	3,382			+		
Reserve with Federal Reserve Banks	10,297			7	50	
Cash in vault		_	138	+	157	
Balances with domestic banks	, 2,100	_	130		101	1
Liabilities—						
Demand deposits adjusted	40,082	-			2,045	
Time denosits	10,440	+			939	
U. S. Government deposits	1,001	+	82	-	14,438	
Interbank deposits: Domestic banks			045		4 404	
Domestic banks	9,472	-			1,121	
Foreign banks	1,304	+		7	123 63	
Borrowings	. 141	+	20		00	
Debits to demand deposit accounts excep	V					
interbank and U. S. Gov't accounts	16 717			. 11		ű,
during week			7	. 7		۲,
* Jan. 15 figures revised.	1 60					
Datt. 10 Hearts Icenses.						

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 making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Which the details were given in the Chrometer	
NOTICES OF TENDER Company and Issue— Date	Page
Central Pacific Ry., 1st ref. mtge. bonds, due 1949Feb 23 Heller (Walter E.) & Co., 5½% preferred stockMar 24	334
Roberts & Oake, Inc., 1st mtge. 6s, due 1954Feb 6	254
Company and Issue— Date	Page
Algoma Central Terminals, Ltd.— 5% 1st mortgage debenture stock & bonds, due 1959 Mar 15 Atlanta Gas Light Co., 1st mtge. 3s, due 1963Mar 1	¶3137
Carolina, Clinchfield & Ohio Ry.— 1st mortgage 4s, series A, due 1965Mar 1 Central Maine Power Co.—	334
1st and gen. mtge. 31/2% bonds, series L., due 1970_Feb 3	334

Company and issue—	•	
Chicago & Western Indiana RR.—		
tet and ref. mtge. 4 1/4 % bonds, series D. due 1962Mar	1	12955
Cleveland Union Terminals Co.— 1st mortgage 5½s, series A.———Apr	E 1829.	70
1st mortgage 5½s, series A	1	70
1st mortgage bs, series BApr		70
1st mortgage 4½s, series OApr	*	
Connecticut River Power Co.—	16	335
1st mortgage 3745, series A, une 1801	10	335
Cupan Atlantic Sugar Co., 5% preferred Stockred	13	900
Great Lakes Power Co., Ltd.— 5% general mortgage bonds, due 1957.——Feb Houdaille-Hershey Corp., 3% debentures due 1960.—Mar Hygrade Food Products Corp.—	4	337
Trandella Wershey Corn 3% dehentures due 1960 Mer	1	60 m
Hygrada Food Products Corn —		40-46-3
det & ref mise conv &s ser A and R due 1949 Anr	1	
1st & ref. mtge. conv. 6s, ser. A and B, due 1949Apr Missouri Telephone Co., 1st mtge. 4½s, ser. C, due 1961. Mar	1	76
	ī	
Doll-New England Theatree Inc	C 41 2 4 1 1 1 1	A Part A
1st mage honds due 1958 Feb	26	
Ist mige, bonds, due 1958. Feb Retail Properties, Inc., 5% debentures, ser. A, due 1959 Mar Richmond Terminal Ry., 1st mige, 3%s, due 1965. Mar Royal Crown Bottling Co., of Louisville, Ky., pfd. stock. Apr	1	•
Richmond Terminal Rv., 1st mtge, 3%s, due 1965Mar	1	•
Royal Crown Bottling Co. of Louisville, Kv., ofd. stock Apr.	1	
Toronto Housing Co., Ltd		
Toronto Housing Co., Ltd.— 1st mortgage 5s, series A, due 1953Apr Wheeling Steel Corp., 1st mtge, 3¼s, series C, due 1970 Mar	8	
Wheeling Steel Corp., 1st mtge, 31/4s, series C, due 1970_Mai	1	•. •.
		A SECTION
ENTIRE ISSUE CALLED		August The
Company and Issue— Da Algoma Eastern Ry., 1st mortgage 5s. Mai Aluminum Co. of America, 6% preferred stock. Mai Aspinook Corp., 6% 1st mortgage bonds, due 1948. Feb Board of Trustees of the Roman Catholic Separate	te	Page
The state of the s	Total at	61995
Algoma Eastern Ry., 1st mortgage Ds	24	525
Aminock Com. 90' 1st mortgage bonds due 1949. Feb	14	13283
Aspinook Corp., 6% 1st mortgage bonds, due 1948reb	1.2	13202
Board of Trustees of the Roman Cathonic Separate		334
Schools for the City of Sarnia, debentures Man Butte Electric & Power Co., 1st mtge. 5s, due 1951 Any t	ima	12142
Central Ohio Light & Power Co.—	THO	
Central Onlo Light & Power Co.	20	. ·
Compal Wood Products Co. 6% preferred stock Ma	21	· · · · · · · · · · · ·
1st mortgage 3½s, series A, due 1974 Feb Cornell Wood Products Co., 6% preferred stock Ma Dunson Mills, 7% preferred stock Feb	1	
41/4% convertible debentures due 1956Feb	20	¶3413
Great Northern Ry.—		
A14 % gen mare gold hands series E due 1977 July	v 1	12548
4½% gen. mtge. gold bonds, series E, due 1977July Harborside Warehouse Co., Inc., income bonds due 1973_Ma	r 12	210
Howney Towner Angut ments		
1st mortgage income bonds, due 1947Feb	1	
Independence Waterworks Co.—	-	
1st mortgage 41/2 bonds, series D. due 1948Feb	10	539
International Paper Co., ref. mtge, 6s, ser, A. due 1955_Ma	r 1	539
Independence Waterworks Co. 1st mortgage 4½ % bonds, series D, due 1948		
41/4 debenture bonds due 1952July	1	12287
Kansas City Power & Light Co.—	1 3	- 75
1st preferred stock, series BFeb	15	13292
63/ dehenture hands series A due 2022 Ser	1	12960
New York State Electric & Gas Corn.	- 7	1,00
Nebraska Power Co.— 6% debenture bonds, series A. due 2022 Ser New York State Electric & Gas Corp.— 1st mortgage 3%s, due 1964 Fel Northern New York Utilities, Inc.— 1st mortgage 3% bonds series B. due 1947 Any	27	Salara 🌘
Northern New York Utilities, Inc.		and the same
1st lien & ref. 6% bonds, series B, due 1947Any	time	52822
Segal Lock & Hardware Co.—		10.00
	r 15	255
Silverwood Dairies Ltd 40-cent preference stockAD	r 1	12835
Swift & Co 23/% debentures due 1961 Fe	b° 14	344
Toyas Power & Light Co.	· 5.7	
6% gold debenture bonds series A. due 2022	uly 1	12490
\$2.50 and 7% preferred stocks	r 1	
strongerment and men menance and any medat and man an element.	#Y-	Wol 184
*Announcement in this issue. ‡In Vol. 161. §In Vol. 162.		

DIVIDENDS

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

The dividends announced this week are:

Name of Company	Share	Payable	of Rec.
Name of Company	50c	2-15	2- 4
Acme Wire Co. (increased quar.)	150c	3- 1	1-31
Agnew-Surpass Shoe Stores (increased quar.) Alexander Hamilton Institute, Inc.	\$1	2-10	1-31
Alexander Hamilton Institute, Inc.	25c	2-15	2-10
Allied Kid Co. (quar.)	25c	3-10	2-15
Altorier Bros., common (quar.)	5c	2- 1	1-21
Altorier Bros., common (quar.)	75c	2- 1	1-21
Aluminum Goods Mfg. Co	200	4- 1	3-13-
the section And Co (irror)	25c	3- 3	2-20
American Boy Board (quar.)	25c	2-28	
American Box Board (quar.) American Can, 7% preferred (quar.) American Chain & Cable, common (quar.)	\$1.75	4- 1	3-13
American Chain & Cable, common (quar.)	35c	3-15	3-5
American Indemnity Co. American Metal Co., Ltd., common.	\$1.25	3-15	3- 5
American Hide & Leather Co		0.46	0.07
6% preferred (quar.)	75c	3-12	2-27
American Indemnity Co	\$2	3- 1	2-19
American Metal Co., Ltd., common	25c	3- 1	2-19
American Paper Goods Co. (quar.) American Paper Goods Co. (quar.) American Potash & Chemical, class A (quar.)	\$1.50	3- 1 2- 1	1-21
American Paper Goods Co. (quar.)	37½c	3-15	3-1
American Potash & Chemical, class A (quar.)	37½C	3-15	3- 1
Class B (quar.)	25c		2-5
Class B (quar.) American Pulley Co. (increased) American Badjator & Standard Sanitary	200		
Zimerican zumanos	10c	3-31	2-21
Corp., common	10c	3-31	2-21 2-21 2-20
Special	\$1.75	3- 1	2-20
American Rolling Mill Co	500		
American Rolling Milit Co.	50c	3-15	2-28
American Tobacco Co. (quar.) Extra Class B (quar.)	75c	3-15 3- 1 3- 1	2-10
Futro	50c	3- 1	2-10
Close B (augr.)	75c	3-1	2-10
Extra	50¢	3- 1	2-10
Extra American Vitrified Products, pfd. (quar.) Anglo-Canadian Telephone Co.— Class A (quar.) Arden Farms Co., common.	\$1	3-20	3-3
Anglo-Canadian Telephone Co			0.10
Class A (quar.)	1150	3- I	2-10 2-10
Arden Farms Co., common	250	3-1	2-10
\$3 participating preferred (quar.)	61/-0	3- 1	2-10
Participating	61 25	2-1	1-20
Participating Preserved (quar.) Arizona Power Co., 5% preferred (quar.) Armour & Co., \$6 conv. prior pfd. (accum.)	\$10	2-15	2-3
Armour & Co., \$6 conv. prior pid. (accum.)	50	2-11	1-31
Arrow Liqueurs Corp. (annual)	101 HA-	0 11	1-31
Extra Associated Dry Goods, common (quar.) 6% 1st preferred (quar.) 7% 2nd preferred (quar.) Aunor Gold Mines, Ltd. Reltimore Redio Show, common (quar.)	40c	3- 1 3- 1	2- 7 2- 7 2- 7
Associated Dry Goods, common (quar.)	\$1.50	3- 1	2- 7
6% 1st preferred (quar.)	\$1.75	3- 1	2- 7
7% 2nd preferred (dual.)	‡5c	3- 1	2- 7
Aunor Gold Mines, Ltd. Baltimore Radio Show, common (quar.) 6% preferred (quar.)	50	3- 1	2-15
Battimore Rauto Bilow, Communication	150	3- 1	2-15
Banco de Los Andes—			
Banco de Los Andes— American shares (irreg.) Bankers Security Life Insurance Society— Insurance Society—	230		2- 7
Bankers Security Life Insurance Society-			
Increased quarterly	\$1.50	3- 1	2-24 2-10
		3-3 4-1	2-10
Bethlehem Steel Corp., common- 7% preferred (quar.)	561/40	3-15	
Bliss (E. W.) Co., \$2.25 conv. pfd. (quar.) -	\$1.78	2-15	2-8
Boliss (E. W.) Co., 52.25 conv. pfd. (accum.) Bonack (H. C.) Co., 7% 1st pfd. (accum.) Borden Company (increased)	600	3-1	2-11
Borden Company (increased)	500	2-25	
		1-31	1-27
		1-31	1-27
Extra	20	3-15	2-18
mile Pine Co			
Extra Buckeye Pipe Line Co. Budd (The) Co., \$5 prior preferred (quar.)	\$1.2	3-1	2-18

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The state of the s	Type Mer X	****	Moldona				46.746.85		Sandar (Kasar ya sa sa sa
Name of Company	Per Share	Payable	Holders of Rec.	Name of Company International Silver Co	Per Share \$1	When Payable 3- 1		Name of Company	Per Share	When Holder: Payable of Rec.
Bunker Hill & Sullivan Mining & Concentrating, (quar.)	12½c 12½c	3- 3 3- 3	2- 4 2- 4	Jacksonville Gas Corp. (quar.) Jefferson Lake Sulphur Co., Inc.—	25c	2-15	1-25	Southern Canada Power Co., Ltd.— Common (quar.) 6% participating preferred (quar.) Southern Railway Co., common (quar.)	‡25c ‡\$1.50	5-15 4-18 4-15 3-20
Butler Brothers, common	25c \$1.12½	3- 1 3- 1	2- 6 2- 6	7% preferred (s-a)	- 35c	3-15	2-20 2-27	5% non-cum, preferred (quar.)	\$1.25	3-15 2-15 3-15 2-15
California Cotton Mills California Pacific Title Insurance Co.—	150	3-15	2-21	Jones & Laughlin Steel, common——————————————————————————————————	\$1.25	4-7 4-1	3- 6 3- 6	5% non-cum, preferred (quar.) 5% non-cum, preferred (quar.) Spiegel, Inc., \$4.50 preferred (quar.)	\$1.25	6-16 5-15 9-15 8-15
Common (quar.) 7% preferred (quar.) California Water Service—	43 ³ / ₄ c	2- 1 2- 1	1-23 1-23	Kayser (Julius) & Co. (quar.) Kerr-Addison Gold Mines, Ltd.	_ 25c	2- 1 3-15 2-28	1-21 3- 1 2- 7	Standard Cap & Seal Corp.—	State of the second	3-15 3- 1
4.4% preferred C (quar.) Canada Malting Co., Ltd., registered (quar.)	27½c ‡50c	2-15 3-15	1-31 2-15	\$5 prior preferred (quar.)	_ 25c _ \$1.25	3-25 2-25	3-10 2-10	- \$1.60 convertible preferred (quar.) Standard Oil of California (quar.) Sterchi Bros. Stores (increased quar.)	65c	3-1 2-15 3-15 2-15 3-12 2-28
Canada Northern Power Ltd., com. (quar.)	\$15c \$\$1.75	4-25 4-15	3-20	Kress (S. H.) & Co. (quar.) Kysor Heater Co.	_ 50c	3- 1 2-15	2-11 2- 5	Storkling Furniture Co. (increased quer.)	\$1 25.0	3- 1 2-15 2-28 2-10
Canada Vinegars, Ltd. (quar.) Canadian Fairbanks-Morse, Ltd. (quar.) Canadian General Electric Co., Ltd. (quar.)	‡15c ‡25c	3- 1	2-15 2-15 3-15	Laclede-Christy Clay Products Lake Shore Mines, Ltd. (quar.) Lane Bryant, Inc. (quar.)	- 118c	2-25 3-15	2-12 2-15	Sun Oil Co. (quar.) Super-Cold Corp. (quar.) Superior Tool & Die Co. (quar.) Swan-Finch Oil, 4% 2nd preferred (quar.)	25c 10c	3-15 2-25 3-10 2-24
Canadian Locomotive Co., Ltd.	\$\$2 \$\$1 \$\$1	4- 1 3- 1 3- 1	2-15 2-15	Le Plante-Choste Mtg Co-		3- 1 3-31	2-14 3-10	Swan-Finch Oil, 4% 2nd preferred (quar.)	5c 10c 37½c	2-28 2-18 3-1 2-14 3-1 2-14
Extra Carpenter Paper Co., 4% preferred (quar.) Carr-Consolidated Biscuit (initial)	\$1 25c	2- 1 3-24	1-20 3- 1	Cash dividend	4 4/10 % 12½c	1-30 2-20	2-10	6% preferred (quar.) Swan Rubber, 4.8% preferred (quar.) Symington-Gould Corp. (resumed)	\$1.20 250	2- 1 1-22 3- 1 2-15
Central Coal & Coke Corp.— 4% preferred certificates of beneficial in-		0.17	2-15	Leitch Gold Mines, Ltd. (quar.) Leland Electric, 5% preferred (quar.)	- \$2c - 31½c	2-15 3- 1 3- 1	1-31 2-20	Symington-Gould Corp. (resumed) Syracuse Transit Corp. Tampa Electric Co. (quar.)	40c	3- 1 2-14 2-15 2- 1
terest (s-a) Central Louisiana Electric (quar.) Central New York Power Corp.—	\$1 40c	3-15 2-15	2-15	Leland Electric, 5% preferred (quar.) Le Tourneau (R. G.), Inc., \$4 pfd. (quar.) Lindsay Light & Chemical Co. (trreg.) Lock Joint Pine Co. common (monthly)	- \$1 - 40c - \$1	2-24 1-31	2-10 2-10 1-21	Tide Water Associates Oil (quar)	20c	2- 1 1-24 3- 1 2-10 2- 1 1-15
2 40% impforred (quer)	, 85c	3- 1	2-10	Lock Joint Pipe Co., common (monthly) Common (monthly) Common (monthly 8% preferred (quar.)	\$1 \$1	2-28 3-31	2-18 3-21	Troy & Bennington RR. Co Union Oil of California, \$3.75 pfd. A (quar.) Union Storage Co. (quar.)	\$1.50 93%c 25c	2- 1 1-15 3-10 2-20 2-10 2- 1
Central Onio Light & Power— 3.6% preferred (quar.) Chambersburg Engineering (quar.) Chestnut Hill RR. (quar.)	90c 25c 75c	3- 1 2-10 3- 4	2-15 1-31 2-20	8% preferred (quar.) Lockwood Company (irreg.) Longhorn Portland Cement, 5% partic. pfd	\$2 - 75c - \$1.25	4- 1 2- 1 3- 1	3-22 1-27	Union Storage Co. (quar.) United Artists Theatre Circuit— 5% preferred (quar.)	\$1.25	3-15 3- 1
Chiesand South Shore & South Bend RR.— Quarterly	30c	3-15	3- 1	Lord & Taylor, 6% 1st preferred (quar.)	\$1.50	3- 1 2- 7	2-17 2- 3	United Engineering & Foundry, common— 7% preferred (quar.)————————————————————————————————————	50c \$1.75 \$1.50	3- 4 2-21 3- 4 2-21 1-30 1-26
City Baking Co. (Baltimore)—	20c	2-14	2-4	Mackintosh-Hemphill Co. (initial) Marshall Field & Co., 44% pfd. (quar.)	- 12½c - \$1.06¼	2-25 3-31	2-15 3-15	United Shoe Machinery Corp. (extra) U. S. Graphite Co. U. S. Leather Co., non-cum. class A (quar.) U. S. Lipas Co. (N. I.) common common control of the common control of the common common control of the common common control of the c		2-28 2-4 3-15 3-1
7% preferred (quar.)Clearing Machine CorpCleveland Electric Illuminating Co.—	\$1.75 25c	2- 1 3- 1	1-27 2-15	Mayfair Investment Co. (Los Angeles) (quar. Meadville Telephone Co. (quar.) Mercantile Acceptance Corp. of California-	37½c	2- 1 2-15	1-25 1-31	U. S. Leather Co., non-cum. class A (quar.) U. S. Lines Co. (N. J.), common. 4½% preferred (s-a) U. S. Playing Card Co. (quar.)	50c 25c	3-15 2-14 3-10 2-28
Common (quar.) \$4.50 preferred (quar.) Clinchfield Coal Corp. (quar.)	50c \$1.12½	4- 1 4- 1	3- 5 3- 5	5% 1st preferred (quar.) Merchants Fire Assurance (N. Y.) (s-a)	- 25¢ - 40¢	2- 1 2-15	1-22 1-31	U. S. Playing Card Co. (quar.)	22½c 50c \$1	7- 1 6-19 4- 1 3-15 4- 1 3-15
Clinchfield Coal Corp. (quar.) Colonial Stores, Inc., common 4% preferred (quar.)	25c 37½c 50c	3-20 3- 1 3- 1	3-10 2-18 2-18	Extra Mid-West Abrasive Co. Minneapolis-Moline Power Implement Co.	- 15c - 3c	2-15 3- 1	1-31 2-18	Extra U. S. Steel Corp., common 7% preferred (quar.) Universal Products Co. (irreg.)	\$1 \$1.75	3-10 2- 7 2-20 2- 3
Colorado Fuel & Iron— 5% convertible preferred (quar.)	25c	3- 1	2-10	\$6.50 convertible preferred (accum.) Minneapolis & St. Louis Railway	\$1.621/2	2-15	2- 7	Upson-Walton Co. (quar.)	40c 15c	3-12 2-27 3-12 3- 1 2-28 2- 7
Commercial Shearing & Stamping Commoil, Ltd. (s-a)	20c ‡½c 56¼c	3-27 2-25	3-11 2- 8	New common (initial) Mississippi Valley Public Service Co.—		3- 1	2-15	Verney Corp. Virginia Coal & Iron Co. (quar.)	. 20c	3-1 2-15 3-1 2-18
Connecticut Power Co. (quar.) Consolidated Bakeries of Canada, Ltd.— Quarterly	25c	3- 1 4- 1	2-15 3- 6	Common (quar.) 5% preferred (quar.) Monarch Life Insurance (Mass.) (s-a)	- \$1.25 \$1.25	2- 1 2- 1 3-15	1-24 1-24 3- 1	Vogt Mfg. Corp. Warren (S. D.) Co., common	15c \$1 \$1.12	3-1 2-14 3-1 2-15 3-1 2-15
Consolidated Edison Co. of N. Y., Inc	40c	3-15 2-20	2- 7 2- 7	Monroe Chemical Co., common	25c	4-1	3- 4 3- 6	Warren (S. D.) Co., common. \$4.50 preferred (quar.) Warren Petroleum Corp. (quar.) Washington Railway & Electric Co. Participating units Wellington Mills, Inc. (irreg.) Wesson Oil & Snowdrift, \$4 pfd. (quar.) Westyaco Chlorine Products Corp. (quar.)	20c	3-1 2-15 3-1 2-15 2-28 2-15
\$4.50 preferred (quar.) Cooper Brewing Co. (quar.) Coro, Inc. (quar.)	\$1.12½ 12½c 40c	4- 1 2-24 2-28	3-14 2-10 2-18	Monroe Loan Society, 5½% pfd. (quar.) Monsanto Chemical (increased) Mueller Brass Co. (stock dividend)	- 34%c - 50c - 100%	3- 1 3- 1	2-25 2-10 2-10	Participating units Wellington Mills, Inc. (irreg.)	22½c \$2	2-28 2-15 2-1 1-27
Crampton Mfg. Co. (quar.)	15c 5c	2-28 2-27	2-18 2-13	Murphy (G. C.) Co. (quar.)	37½c	2-17 3- 1 2-25	2-14 2-11	Westvaco Chlorine Products Corp. (quar.) Westinghouse Electric Corp., common		3-1 · 2-15 3-1 2-10 3-1 2-11
Crane Co., 3% preferred (quar.) Crown Overall Mfg. 6% prior pfd. (quar.) Crown Zellerbach Corp., \$4.20 pfd. (quar.) \$4 convertible 2nd preferred (quar.)	93¾c 30c	3-15 3- 1	3- 1 2-14	National Acme Co	- 75c	2-28 3-10	2+ 7 2-15	3½% preferred A (quar.) 3.80% preferred B (quar.) Whitman (William) Co.	871/20	3- 1 2-11 3- 1 2-11
	\$1.05 \$1 75c	3- 1 3- 1 4- 1	2-13 2-13 3- 7	National Gypsum Co., \$4.50 pfd. (quar.) National Lead Co., 7% pfd. A (quar.) National Oats Co.	. 250	3- 1 3-15 3- 1	2-18 2-24 2-19			3- 1 2-15 2- 1 1-21
Cushman's Sons, 7%, preferred (quar.) Davis Leather Co., class A (quar.)	\$1.75 \$371/20	3- 1 3- 1	2-14 2- 1	National Pressure Cooker Co. (increased)	- 62½c - 25c	4- 1 3- 1	3-15 2-14	Will & Maumer Candle Woolworth (F. W.) & Co. Ltd.	- 25c - 10c	3- 1 2-15 2-14 2-10
Class B (quar.)	#17½c 25c 35c	3- 1 3- 1 3- 1	2-1 2-10 2-10	National Union Fire Insurance Co. (s-a) Extra Naumkeag Steam Cotton	_ \$1.50	2-24 2-24 2-21	2- 4 2- 4 2-12	Wilkes-Barre Lace Mfg. Wilkes-Barre Lace Mfg. Will & Maumer Candle Woolworth (F. W.) & Co., Ltd.— Ordinary (final) Ordinary bond Wrisley (A. B.) Co., 4% preferred (quar.) Yukon Consolidated Gold, Ltd. (interim)	35% 20%	3- 7 1-31 3- 7 1-31
Delaware & Hudson Co. (quar.) Derby Gas & Electric Corp. (quar.)	\$1 35c	3-20 2-20	2-26 2- 6	Neiman-Marcus Co., 4¼% preferred (quar. Neisner Brothers, Inc. (quar.)	\$1.06 ¹ / ₄ 200	2-15 3-15	2- 1 2-28	Yukon Consolidated Gold, Ltd. (interim)	\$1 2 \$60	2- 1 1-21 3- 7 2- 7
Domestic Credit, 5% preferred (quar.) Douglas (W. L.) Shoe Co.— \$1 convertible prior preference	31¼c 50c	2- 1 3- 1	1-24 2-15	New England Water Light & Power Association, 6% preferred (quar.)	\$1.50	2- 1 3-10	1-27 2-20	Below we give the dividends		
Dover Industries, Ltd. Dow Chemical Co., common (quar.) \$4 preferred A (quar.)	\$20c 75c	3- 1 4-15	2-15 4- 1	New Jersey Zinc Co. Newmarket Manufacturing Co. Niagara Lower Arch Bridge Co., Led. (quar	20c 20c	2-15 3-10	2-20 2-1 2-28	weeks and not yet paid. The list	does not	include divi
Drackett Co. (The) (quar.) 4% preferred A (quar.)	\$1 15c 25c	4-15 2-15 2-15	4- 1 2- 7 2- 7	Norfolk & Western Railway (quar.) Extra North River Insurance Co. (quar.)	\$2.50 \$3	3-10 3-10 3-10	2-13 2-13	dends announced this week, the preceding table.	e peing	given in th
Drewrys, Ltd. U. S. A., Inc. (resumed)	10c 20c	3-10 2-25	2-20 2-10	Northern Insurance Co. (N. Y.) (s-a) Extra	_ \$1.50 _ 50c	2-21 2-21	2-20 2-14 2-14		rer	When Holder
Early & Daniel Co. (irreg.)	30c	3-10 1-31	2-17 1-20	Norwich Pharmacal Co Nutrine Candy Co. (quar.)	_ 15c	3-10 3-14	2-10 3- 3	Name of Company Acme Industries (Del.) (quar.)	E.	Payable of Rec 2-15 1-31
Eastern Steel Products, Ltd	#15c 75c 65c	3- 1 2-25 2- 1	2-15 2- 5 1-18	Oneida, Ltd. (extra) Parkersburg Rig & Reel Paul Revere Fire Insurance Co. (s-a)	- ‡25c - 25c - 60c	2-15 3- 1 2- 1	1-31 2-20 1-28	Aircraft Radio Corp. (irreg.) Alabama, Mills, Inc. Aluminum Co. of America, 6% pfd. (special)	400	2- 5 1-30 2-15 1-28 3-24
Electric Furnace Co., class A (quar.) Electric Hose & Rubber (irreg.) Ely & Walker Dry Goods	\$4	2-21	2-14 2-14	Peaslee-Gaulhert Corn (quar)	250	1-27 3- 1	1-21 2-15	Aluminum Co. of Canada, 14d.— 4% preferred (quar.). American Airlines, 3½% conv. pfd. (quar.). Aluminum Ltd. (quar.).	+05-	
Ely, & Walker Dry Goods	25c	3- 1		Peck Stow & Wilcox	. 10c	2- 1	1-24		. ‡25c	3- 1 1-29
Empire Power Corp. (liquidating) \$ Erie Railroad Co., 5% preferred (quar.)	16.09809 \$1.25	3- 1	2-14	Peck Stow & Wilcox. Petrolite Corp., Ltd. Pfeiffer Brewing Co.	10c 10c 25c	3-28	3-12	Aluminium Ltd. (quar.)	87½c 1\$2	3- 1 2-17 3- 5 2- 7
Empire Power Corp. (ilquidating) \$ Erie Raliroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25 \$1.25 \$1.25 \$1.25		2-14 5-16 8-15 11-15	5% non-cum, preferred (s-a) Philadelphia Electric Co, common	25c	3- 1# 3-31		American Beyerage Corp., 4% pfd. (accum.), 20c prior preferred (quar.)	50 50	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra	\$1.25 \$1.25 \$1.25 \$1.25 \$1.25 30c 30c	3- 1 5-31 8-30 12- 1 4-15 4-15	2-14 5-16 8-15 11-15 3-31 3-31	5% non-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water. com. (quar.)	25c 30c 25c 20c	3- 1* 3-31 3-31 3- 1	3-12 2-10 2-28 2-28 2-11	American Beverage Corp., 4% pfd. (accum.), 20c prior preferred (quar.) American Business Shares	50 50 40	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18 3- 1 2-18 2-20 2- 5 2-15 1-23*
Empire Power Corp. (liquidating) \$ Erie Railroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Eversharp, Inc., common (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 30c 30c 25c 50c \$1	3- 1 5-31 8-30 12- 1 4-15	2-14 5-16 8-15 11-15 3-31 3-31 3-15 2-15 2-15	Simple company 5% non-cum preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a).	25c 30c 25c 20c 91¼c 50c 50c	3- 1* 3-31 3-31	3-12 2-10 2-28 2-28	American Beverage Corp., 4% pfd. (accum.), 20c prior preferred (quar.) American Business Shares American Can Co. (quar.) American & Foreign Co., \$6 pfd. (accum.) \$7 preferred (accum.) American Fork & Hoe. 4% % pfd. (quar.)	50 50 40 750 \$1,50 \$1,75	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18 3- 1 2-18 2-20 2- 5 2-15 1-23 3-11 2-18 3-11 2-18
Empire Power Corp. (iquidating) \$ Erie Raliroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co.	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 30c 30c 25c 50c \$1	3-1 5-31 8-30 12-1 4-15 4-15 4-1 3-1 3-1 3-12 2-1	2-14 5-16 8-15 11-15 3-31 3-31 3-15 2-15 2-15 1-30 1-27	Philiadelphia Company 5% non-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a) Extra Pittsburgh Steel Co.	25c 30c 25c 20c 9174c 50c 50c	3- 1 3-31 3-31 3- 1 3- 1 3- 1 3- 1	3-12 2-10 2-28 2-28 2-11 2-11 2-7 2-15 2-15	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.)	\$2 5c 5c 4c 75c \$1.50 \$1.75 \$1.12 ¹ / ₂ 5c	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18 3- 1 2-18 2-20 2- 5 2-15 1-23 3-11 2-18
Empire Power Corp. (iquidating) \$ Erie Raliroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Exersharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Extra Fair (The) Fall River Gas Works Co. Falstaff Brewing Corp. Field (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp.	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 30c 30c 25c 50c \$1 25c	3-1 5-31 8-30 12-1 4-15 4-15 4-1 3-1 3-1 3-12	2-14 5-16 8-15 11-15 3-31 3-31 3-15 2-15 2-15 1-30 1-27 2-13	Philadelphia Company— 5% non-cum, preferred (s-a)— Philadelphia Electric Co., common— \$1 preference common— Philadelphia Suburban Water, com. (quar.)— \$3.65 preferred (quar.)— Phillips Petroleum Co. (quar.)— Photo Engravers & Electrotypers, Ltd, (s-a). Extra— Pittsburgh Steel Co.— 5½% prior preferred (accum.)— Poor & Co., class A \$1.50 pfd. (quar.)— Class B	25c 30c 25c 20c 91¼c 50c 50c 50c \$1.37½c 37½c	3-1* 3-31 3-31 3-1 3-1 3-1 3-1	3-12 2-10 2-28 2-28 2-11 2-11 2-7 2-15 2-15 2-14 2-15	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.)	\$2 50 50 40 750 \$1.50 \$1.75 \$1,75 \$1,12 ¹ / ₂ 50	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18 3- 1 2-18 2-20 2- 5 2-15 1-23 3-11 2-18 3-11 2-18 4-15 2-31 2-15 2-11 2-15 2-11 3- 1 2-14
Empire Power Corp. (ilquidating) \$ Erie Raliroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Faber, Coe & Gregg (quar.) Fatra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Field (Marshall) & Co. (see Marshall Field) Fith Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 30c 25c 50c 25c 50c 25c	3-1 5-31 8-30 12-1 4-15 4-15 4-11 3-1 3-1 2-2 2-1 2-27	2-14 5-16 8-15 11-15 3-31 3-31 3-15 2-15 1-30 1-27 2-13	Philadelphia Electric Co., common. \$1 preference common. Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.). Photo Engravers & Electrotypers, Ltd. (s-a). Extra Pittsburgh Steel. Co.— 5½% prior preferred (accum.). Poor & Co., class A \$1.50 pfd. (quar.)— Class B Portsmouth Steel Corp. (initial)— Potter Company	25c 30c 25c 20c 91¼c 50c 50c 50c \$1.37½c 25c	3- 1: 3-31 3-31 3- 1 3- 1 3- 1 3- 1 3- 1	3-12 2-10 2-28 2-28 2-11 2-11 2-7 2-15 2-15	American Beverage Corp., 4% pfd. (accum.). 200 prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). Extra American General Corp.— \$2 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly).	50 50 40 750 \$1.75 \$1.75 \$1.12½ 50 50 50 62½0 750	3-1 2-17 3-5 2-7 2-15 2-1 3-1 2-18 3-1 2-18 2-20 2-5 2-15 1-23 3-11 2-18 3-11 2-18 3-11 2-18 3-12 2-15 2-15 2-11 2-15 2-11 3-1 2-14 3-1 2-14 3-1 2-14
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Field (Marshall) & Co. (see Marshall Field) Fith Sterling Steel & Carbide Corp.— Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 30c 25c 50c 50c 25c 50c 25c 50c 25c 50c 50c 50c 50c 50c 50c 50c 50c 50c 5	3-1 5-31 8-30 12-1 4-15 4-15 3-1 3-12 2-27	2-14 5-16 5-15 11-15 3-31 3-15 2-15 2-15 1-27 2-13 1-23 1-23 1-23 1-15	Philadelphia Company 5% non-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common. Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a) Extra. Pittsburgh Steel Co. 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd. 6% 1st preferred (quar.)	25c 25c 20c 91¼c 50c 50c 50c 50c \$1.37½c 25c 25c 10c	3-1* 3-31 3-1 3-1 3-1 3-1 3-1 3-1 3-1 3-1 4-15	3-12 2-10 2-28 2-28 2-11 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-15 2-15 3-20	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.)	50 50 750 \$1.50 \$1.75 \$1.72 50 50 62½c 750 100 \$1	3-1 2-17 3-5 2-7 3-1 2-18 3-1 2-18 3-1 2-18 2-20 2-5 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-15 3-11 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14
Empire Power Corp. (ilquidating) \$ Erie Raliroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Faber, Coe & Gregg (quar.) Fair (The) Fair (The) Fair (The) Fall River Gas Works Co. Falstaff Brewing Corp. Fleid (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Pranklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General, Dry Batteries, Inc.	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 30c 25c 50c 25c 50c 25c 50c 25c 50c 25c	3-1 5-31 8-30 12-1 4-15 4-15 4-13 3-1 3-1 2-27 2-1 2-1 3-1 2-15 3-1 2-15	2-14 5-16 8-15 11-15 3-31 3-31 2-15 2-15 1-27 2-13 1-23 1-23 2-15 1-23 2-15 1-24 2-14 2-14 2-18	75% non-cum, preferred (s-a) 75% non-cum, preferred (s-a) 75% non-cum, preferred (s-a) 75% non-cum, preferred (s-a) 75% preferred common 75% preferred (quar.) 75% prior preferred (quar.) 75% prior preferred (accum.) 75% preferred (quar.)	25c 30c 25c 20c 91¼c 50c 50c 50c 50c \$1.37½ 37½c 25c 25c 10c \$1.50 \$75c	3-18-31 3-31 3-31 3-13-13-13-13-13-13-13-13-15-15-15-15-15-15-15-15-15-15-15-15-15-	3-12 2-10 2-28 2-28 2-11 2-11 2-15 2-15 2-15 2-15 2-15 2-15	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.). American Business Shares. American Can Co. (quar.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.). American Fork & Hoe, 4½% pfd. (quar.). American Furniture Co. Extra American General Corp. \$2 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Petroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.)	50 50 50 40 750 \$1.50 \$1.75 \$1.12½ 50 50 62½0 62½0 100 \$1	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18 3- 1 2-18 2-20 2- 5 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-15 2-15 2-11 2-15 2-11 2-15 2-11 3- 1 2-14 3- 2-14 3- 2-14 3- 2-14 3- 2-14 3- 2-28 2-24 2-4 2-14 2-4 2-14 2-4 2-14 2-4 2-14 2-4
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Faber, Coe & Gregg (quar.) Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Feld (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General, Dry Batteries, Inc. General Mills, 3%% conv. pfd. (quar.) General Paint Corp. (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.25 \$2.25 \$2.25 \$2.25 \$1.	3-1 5-31 8-30 12-1 4-15 4-15 4-15 3-1 3-1 2-27 2-1 2-1 2-15 3-1 3-1 3-1 2-15 3-1 3-1 2-15	2-14 5-16 8-15 11-15 3-31 3-31 2-15 2-15 2-15 2-13 2-21 1-23 2-13 2-14 2-14 2-14 2-18 2-19	75% non-cum, preferred (s-a) 75% non-cum, preferred (s-a) 75% non-cum, preferred (s-a) 75% non-cum, preferred (s-a) 75% preferred common 75% preferred (quar.) 75% prior preferred (quar.) 75% prior preferred (accum.) 75% preferred (accum.)	25c 30c 25c 25c 50c 50c 50c 50c 25c 10c 25c 10c 25c 10c 25c 10c 25c 25c 10c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-18 3-31 3-31 3-1 3-1 3-1 3-1 3-1 3-1 3-1 3	3-12 2-10 2-28 2-28 2-11 2-11 2-15 2-15 2-15 2-15 2-15 2-15	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American Can Co. (quar.) American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.) American Furniture Co. Extra American General Corp.— \$2 convertible preferred (quar.) \$2.50 convertible preferred (quar.) American Home Products Corp. (monthly). American Home Products Corp. (monthly). American Petroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Store Co. American Store Co.	50 50 50 40 750 \$1.50 \$1.75 \$1.12½ 50 50 62½0 100 \$1.75 \$1.25 100 \$1.75 31.25 300	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18 3- 1 2-18 2-20 2- 5 3-11 2-18 3-11 2-18 4-15 2-31 2-15 2-11 3- 1 2-14 3- 1 2-14 3- 1 2-14 3- 1 2-14 3- 1 2-14 3- 1 2-14 3- 1 2-14
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Faber, Coe & Gregg (quar.) Extra Fair (The) Fall River Gas Works Co. Falstaff Brewing Corp. Fleid (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp.— Common (initial) 7% preferred (quar.) Fort Pit Bridge Works Franklin Life Insurance Franklin Simon. 4½% preferred (quar.) Gabriel Steel Co. General Dry Batteries, Inc General Panit Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) \$2.50 preferred (quar.) \$3.50 preferred (quar.) \$4.50 preferred (quar.) \$5.50 preferred (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 30c 25c 50c 25c 2½c \$1.75 60c 25c 60c 61.46 60c 64.46 25c 84.34 25c 37.46 25c	3-1 5-31 8-30 12-1 4-15 4-15 4-1 3-1 3-1 2-1 2-1 3-1 2-15 3-1 2-15 3-1 2-15 2-15 2-15	2-14 5-16 8-15 11-15 11-15 13-31 3-31 1-215 1-30 1-27 2-13 1-23 1-23 1-23 1-24 2-16 1-16 2-16 2-16 2-16 2-17 2-18 2-19 2-16 2-16 2-16 2-16 2-17 2-18 2-16 2-16 2-16 2-17 2-18 2-16 2-16 2-16 2-16 2-17 2-18 2-16 2-16 2-17 2-18 2-16 2-16 2-17 2-18 2-19 2-	Sompany— 5% non-cum, preferred (s-a)— Philadelphia Electric Co., common— \$1 preference common— Philadelphia Suburban Water, com. (quar.)— \$3.65 preferred (quar.)— Phillips Petroleum Co. (quar.)— Phillips Petroleum Co. (quar.)— Extra— Pittsburgh Steel Co.— 5½% prior preferred (accum.)— Poor & Co., class A \$1.50 pfd. (quar.)— Class B— Portsmouth Steel Corp. (initial)— Potter Company— Power Corp of Canada, Ltd:— 6% 1st preferred (quar.)— 6% nen-cum partic, preferred (quar.)— Public Service Co. of New Hampshire— 3.35% preferred (quar.)— Public Service Co. of New Hampshire— 3.35% preferred (quar.)— Public Service Co. of Rew Hampshire— 3.35% preferred (quar.)— Public Service Co. of New Hampshire— 3.35% preferred (quar.)— Public Service Co. of New Hampshire— 3.35% preferred (quar.)— Public Service Co. of New Hampshire— 3.36% preferred (quar.)— Public Service Co. of New Hampshire— 3.36% preferred (quar.)— Public Service Co. of New Hampshire— 3.36% preferred (quar.)— Public Service Co. of New Hampshire— 3.36% preferred (quar.)— Public Service Co. of New Hampshire— 3.36% preferred (quar.)— Public Service Co. of New Hampshire— 3.36% preferred (quar.)— Reyent Knitting Mills Ltd. common	25c 25c 25c 20c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-18 3-31 3-1 3-1 3-1 3-1 3-1 3-1 3-1 3-1 3-	3-12 2-10 2-28 2-211 2-11 2-15 2-15 2-15 2-15 2-15 3-20 1-31 1-31	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American Can Co. (quar.) American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.) American Furniture Co. Extra American General Corp. \$2 convertible preferred (quar.) \$2.50 convertible preferred (quar.) \$3.00 convertible preferred (quar.) American Home Products Corp. (monthly) American Meter Co. (increased) American Petroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co.	50 50 50 40 750 \$1.50 \$1.75 \$1.12½ 50 50 62½0 62½0 100 \$1.75 \$1.25 250 350 350 300	3-1 2-17 3-5 2-7 2-15 2-1 3-1 2-18 3-1 2-18 2-20 2-5 3-11 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-14
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Faber, Coe & Gregg (quar.) Extra Fair (The) Fall River Gas Works Co. Faltsaff Brewing Corp. Feld (Marshall) & Co. (see Marshall Field) Fith Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pit Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3%% conv. pfd. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) \$2.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General General General (quar.) General General (quar.) General Mills, 3% conv. pfd. (quar.) General Floenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Memory, Inc. General Memory, Inc.	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$25 \$25 \$25 \$25 \$1.25	3-1 5-31 8-30 12-1 4-15 4-15 4-13 3-1 3-12 2-27 2-1 3-15 3-1 2-15 2-15 2-15 2-17 4-1	2-14 5-16 8-15 11-15 11-15 2-15 2-15 2-15 1-20 2-13 1-23 2-13 1-23 2-14 2-18 2-19 2-19 2-19 2-16 3-19 2-16 3-19 2-16 3-19	Some company— 5% non-cum, preferred (s-a)— Philadelphia Electric Co., common— \$1 preference common— Philadelphia Suburban Water, com. (quar.)— \$3.65 preferred (quar.)— Phillips Petroleum Co. (quar.)— Photo Engravers & Electrotypers, Ltd, (s-a). Extra— Pittsburgh Steel Co.— 5½% prior preferred (accum.)— Poor & Co., class A \$1.50 pfd. (quar.)— Class B— Portsmouth Steel Corp. (initial)— Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.)— 6% nen-cum partic. preferred (quar.)— Public Service Co. of New Hampshire— 3.35% preferred (quar.)— Purity Bakeries Corp. (increased quar.)— Ray-O-Vac Co. (quar.)— Ray-O-Vac Co. (quar.)— Ray-O-Vac Co. (quar.)— Regent Knitting Mills, Ltd., common— \$1.60 non-cum, preferred (quar.)— \$1.60 non-cum preferred (quar.)—	25c 30c 25c 50c 5174c 50c 50c 50c 25c 25c 10c 25c 25c 10c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-18 3-31 3-11 3-13 3-1 3-1 3-1 3-1 3-15 4-15 4-15 3-15 3-15 3-16 3-16 6-1	3-12 2-10 2-28 2-28 2-11 2-17 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 2-17	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). \$2.50 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Petroleum & Transportation— Increased. American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Sugar Refining— Common (year-end). American Thermos Bottle, 4¼% pfd. (quar.) Amoskeeg Company, common (s-2) \$4.25 preferred (s-2)	50 50 750 \$1.50 \$1.75 \$1.12½ 50 50 50 62½c 75c 10c \$1 75c 25c 35c 30c 35c 35c 35c 35c 35c 35c 35c 35c 35c 35	3-1 2-17 3-5 2-7 3-5 2-7 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-1 2-14 3- 1 2-
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Field (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) General Mills, 3½% conv. pfd. (quar.) General Phoenix, \$1 preferred (quar.) General Phoenix, \$1 preferred (quar.) Generty, Inc. Glidden Company, common (quar.) 4½%) preferred (quar.) Geodell-Sanford, Inc. (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$25c 25c 25c 2½c \$1.75 25c 60c 56¼c 25c 25c 27½c 210c 25c 37½c 10c 50c	3-1 5-31 8-30 12-1 4-15 4-15 4-13 3-12 2-27 2-1 3-11 2-15 3-11 2-15 3-11 2-15 2-15 2-15	2-14 5-14 5-14 5-15 11-15 13-31 3-31 2-15 2-15 1-20 2-13 2-13 2-13 2-14 2-19	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a) Extra Pittsburgh Steel Co 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Purity Bakeries Corp. (increased quar.) Purity Bakeries Corp. (quar.) Ray-O-Vac Co. (quar.) Ray-O-Vac Co. (quar.) Regent Knitting Mills, Ltd., common \$1.60 non-cum. preferred (quar.)	25c 25c 25c 25c 50c \$1.37½ 25c 25c 10c \$1.50 \$750 \$25c 10c \$25c 10c \$25c 10c 25c 140c 240c 240c 240c 240c	3-18 3-31 3-31 3-11 3-1 3-1 3-1 3-1 3-1 3-1	3-12 2-10 2-28 2-28 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 2-17 2-18 2-17 2-18 2-17 2-18 2-18 2-17 2-18 2-18 2-18 2-19 2	American Beverage Corp., 4% pfd. (accum.). 200 prior preferred (quar.) American Business Shares American Can Co. (quar.) American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.) American Fork between Corp. \$2 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Meter Co. (increased). American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Sugar Refining Co. Common (year-end) American Thermos Bottle, 4½% pfd. (quar.) \$4.25 preferred (s-a) Anchor Post Products Argus Corp., Ltd., common (initial)	50 50 40 750 \$1.50 \$1.75 \$1.12½ 50 50 62½0 750 100 \$1 750 250 350 300 \$2.50 53¼0 750 250 300 \$2.25 200	3-1 2-17 3-5 2-7 3-5 2-7 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-15 2-15 2-11 3-1 2-14
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Faber, Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Fleid (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp.— Common (initial) 7% preferred (quar.) Fort Pit Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mils, 3%% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Mils, 3% (conv.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 30c 25c 50c 25c 2½c \$1.75 50c 25c 25c 60c 56¼c 25c 60c 56¼c 25c 37¼c 10c 50c 50c 37¼c 35c \$35c \$2 \$2	3-1 5-31 8-30 12-15 4-15 4-15 4-11 3-11 2-27 2-15 3-11 2-15 3-11 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2	2-14 5-16 8-15 11-15 11-15 2-15 1-30 1-27 2-13 1-23 1-23 1-23 1-23 1-24 2-16 1-16 2-16 2-17 2-18 2-19 2-16 3-12 2-16 3-12 2-17 2-2-5 3-12 2-20 3-12 3-1	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd:— 6% 1st preferred (quar.) 6% nen-cum partic, preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Purity Bakeries Corp. (increased quar.) Purity Bakeries Corp. (increased quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) \$1.60 preferred (quar.)	25c 25c 25c 50c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-18 3-31 3-11 3-13 3-1 3-13 3-15 4-15 3-15 3-15 4-15 3-16 1-15 3-16 1-16 1-16 1-16 1-16 1-16 1-16 1-16	3-12 2-10 2-28 2-21 2-11 2-17 2-15 2-15 2-15 2-15 2-15 2-15 2-17 2-18 2-19 2-11 2-11 3-20 1-31 2-14 2-28 1-31 2-15 3-20 1-31 2-14 3-20 1-31 3-10	American Beverage Corp., 4% pfd. (accum.). 200 prior preferred (quar.) American Business Shares American Can Co. (quar.) American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.) American Fork between Corp. \$2 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Meter Co. (increased). American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Sugar Refining Co. Common (year-end) American Thermos Bottle, 4½% pfd. (quar.) \$4.25 preferred (s-a) Anchor Post Products Argus Corp., Ltd., common (initial)	50 50 40 750 \$1.50 \$1.75 \$1.12½ 50 50 62½0 750 100 \$1 750 250 350 300 \$2.50 53¼0 750 250 300 \$2.25 200	3-1 2-17 3-5 2-7 2-15 2-1 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-18 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 3-15 2-20 3-1 3-15 3-15 3-15 3-15 3-15 3-15 3-15 3-15
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Fleid (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pit Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mils, 3%% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Mils, 3% (conv.) General Genery General Mils, 3% (conv.) General Genery General Mils, 3% (conv.) General Genery General Mils, \$1 preferred (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$25c 25c 25c 25c 24c \$1.75 25c 25c 24c \$1.75 25c 25c 27/2c \$1.25 25c 37/2c 775c 56/4c 37/2c 775c 352	3-1 5-31 8-30 12-1 4-15 4-15 4-13 3-12 2-27 2-1 3-12 2-27 2-1 3-15 3-14 3-15 3-15 3-15 3-15 3-15 3-15 3-15	2-14 5-14 5-15 11-15 11-15 2-15 2-15 2-15 2-12 2-13 2-12 2-13 2-14 2-14 2-14 2-14 2-16 2-16 2-17 2-18 2-16 2-17 2-18 2-19	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd:— 6% nen-cum partic, preferred (quar.) 6% nen-cum partic, preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Purity Bakeries Corp. (increased quar.) Quaker State Oil Refining Corp. (quar.) Ray-O-Vac Co. (quar.) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) \$1.60 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Rheem Mig. Co. 44 % preferred (quar.)	25c 25c 25c 50c 50c 50c 50c 50c 50c 50c 50c 50c 5	3-1 3-31 3-1 3-1 3-1 3-1 3-1 3-1	3-12 2-10 2-28 2-211 2-11 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-17 2-18 2-17 2-18 2-18 2-19 2-10 2-14 2-17 2-18 2-19	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Groeign Co., \$6 pfd. (accum.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Furniture Co. Extra American General Corp. \$2 convertible preferred (quar.). \$3.00 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Meter Co. (increased). American Petroleum & Transportation— Increased American Stores Co. Americ	50 50 50 75c \$1.75 \$1.75 \$1.12½ 50 50 50 62½c 75c 10c 35c 35c 35c 35c 35c 35c 35c 35c 35c 35	3- 1 2-17 3- 5 2- 7 2-15 2- 1 3- 1 2-18 3- 1 2-18 3- 1 2-18 3- 1 2-18 3- 1 2-18 3- 1 2-18 4-15 3-31 2-15 2-11 3- 1 2-14 3- 1 3- 1 3- 1 3- 1 3- 1 3- 1 3- 1 3- 1
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Faber, Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Filed (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3½% conv. pfd. (quar.) General Phoenix, 51 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, 51 preferred (quar.) \$1.50 preferred (quar.) General Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Goosard (H. W.) Company (increased) Grace National Bank of N. Y. Graniteville Co. (quar.) Extra Great American Life Underwriters Common (irreg.) 7% preferred (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 250 250 250 250 250 250 250 250 250 2	3-1 5-31 8-30 12-1 4-15 4-15 4-15 4-11 3-12 2-27 2-11 3-12 2-27 2-15 3-15 3-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2	2-14 5-16 8-15 11-15 11-13 3-31 3-31 3-31 1-32 2-15 1-30 1-23 1-23 1-23 1-23 2-16 2-18 2-19 2-14 2-19 2-14 2-19 2-10 3-12 2-2 3-12 2-2 3-12 2-2 3-12 3	Sommon-cum, preferred (guar.) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.) 6% nen-cum partic, preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Ray-O-Vac Co. (quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) \$1.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.60 preferred (quar.)	25c 25c 25c 25c 50c 50c 50c 25c 10c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-18 3-31 3-11 3-13 3-13 3-15 3-15 4-15 4-15 3-15 3-15 3-16 3-17 3-18 3-19 3-19 3-11	3-12 2-10 2-28 2-21 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 2-19 3-20 1-31 2-14 2-17 3-20 1-31 11-17 3-7 2-10	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). \$2.convertible preferred (quar.). \$2.convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Petroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Store	50 50 40 75c \$1.50 \$1.75 \$1.12½ 50 50 62½c 75c 10c \$1 75c 25c 30c 35c 30c 35c 30c \$2.25 20c \$1.12½ 40c 93¾c 10c \$1.16¼ \$1.60¼ \$1	3- 1 2-17 3- 5 2- 7 3- 5 2- 7 3- 5 2- 7 3- 1 2-18 3- 1 2-18 3- 1 2-18 3- 1 2-18 3- 11 2-18 3- 11 2-18 3- 11 2-18 3- 11 2-14 3- 1 2-14 3-
Empire Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Extra Faber, Coe & Gregg (quar.) Extra Fair (The) Fall River Gas Works Co. Falstaff Brewing Corp. Filed (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3½% conv. pfd. (quar.) General Phoenix, 51 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, 51 preferred (quar.) General Phoenix, 51 preferred (quar.) General Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Goosard (H. W.) Company (increased) Grace National Bank of N. Y. Graniteville Co. (quar.) Extra Great American Life Underwriters Common (irreg.) 7% preferred (quar.) Green (Daniel) Co. Greenfild Gas Light.	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 250 250 250 250 250 250 250 250 250 2	3-1 5-31 8-30 12-1 4-15 4-15 4-15 3-1 3-1 2-2 2-1 2-15 3-1 2-15 3-1 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-	2-14 5-16 8-15 11-15 11-15 2-15 2-15 1-20 2-13 1-23 2-15 1-12 2-11 2-11 2-11 2-11 2-11 2-12 2-14 2-12 3-3 1-23 2-15 1-15 2-15 1-23 2-15 1-23 2-15 2-16 2-17 2-2-18 2-19 2-2-18 2-19 2	75% non-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd:— 6% nen-cum partic, preferred (quar.) 6% nen-cum partic, preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Public Service Co. of New Hampshire— 3.45% preferred (quar.) Purity Bakeries Corp. (increased quar.) Red Owl Stores (initial) Regent Knitting, Mills, Ltd., common \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common 5½% preferred (quar.) Revere Copper & Brass, Inc., common 5½% preferred (quar.) Rehem Mig. Co.; 4½% preferred (quar.) Richfield Oil Corp. (increased quar.) Rochester Gas & Electric, 4% pfd, F (quar.) Rockland Gas Co. Royal Crown Bottling Co. of Louisville— 6% participating preferred (quar.)	25c 25c 25c 50c 50c 50c 25c 10c 25c 25c 10c 25c 10c 25c 10c 25c 10c 25c 140c 25c 140c 140c 140c 140c 140c 140c 140c 140	3-13 3-31 3-13-13-13-13-13-13-15 4-15-13-15 3-15-15-15-15-15-15-15-15-15-15-15-15-15-	3-12 2-10 2-28 2-21 2-11 2-17 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 3-20 1-31 2-14 2-28 1-31 2-14 2-28 1-31 2-14 2-28 2-17 2-1 2-1 3-7 3-7 3-7 3-7 3-7 3-7 3-7 3-7 3-7 3-7	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Cor. (quar.) American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). \$2. convertible preferred (quar.). \$2. convertible preferred (quar.). \$3.00 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Petroleum & Transportation— Increased. American Betroleum & Transportation— Increased. American Stores Co. Ameri	50 50 50 40 75c \$1.50 \$1.75 \$1.12½ 50 50 62½c 75c 10c \$1 75c 25c 30c 35c 30c 35c 30c 35c 30c \$1.12½ 40c \$1.10e \$1.12½ 40c \$1.60 \$1.60 \$1.60 \$1.50 \$1.60 \$1.50 \$1.6	3-1 2-17 3-5 2-7 3-15 2-1 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-15 3-15 3-1 1-31 3-3 3-3 3-15 3-13 3-3 3-15 3-15 3-15 3-15 3-15 3-15 3-15 3-15
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Faber, Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Field (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp.— Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Simon, 4½% preferred (quar.) Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3½% conv. pid. (quar.) General Phoenix, \$1 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Phoenix, \$1 preferred (quar.) Genetry, Inc. Gidden Company, common (quar.) Goodall-Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Goran Mfg, Co. Gossard (H, W.) Company (increased) Grace National Bank of N. Y. Graniteville Co. (quar.) Extra Great American Life Underwriters Great Atlantic & Racific Tea Co.— Common (irreg.) 7% preferred (quar.) Green (Daniel) Co. Greenfield Gas Light— 6% non-cum, preferred (quar.) Extra Extra Extra Extra Extra Extra Fean Great Alantic & Racific Tea Co.— Common (preg.) 7% preferred (quar.) Green (Daniel) Co. Greenfield Gas Light— Extra	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.5c 2 ½c \$1.75 25c 60c 56¼c 25c 25c 2½c 16c 25c 37 ½c 16c 37 ½c 25c 37 ½c 16c \$25c 37 ½c 16c \$25c \$25c \$25c \$25c \$25c \$25c \$25c \$25	3-11 5-31 8-30 12-12 4-15 4-15 4-15 4-11 3-12 2-27 2-11 3-12 2-27 2-11 3-12 2-21 3-14 1-15 2-15 3-15 2-15 2-15 2-15 2-17	2-14 5-16 8-15 11-15 11-15 13-31 2-15 1-20 2-15 1-20 2-13 2-13 2-14 2-14 2-14 2-15 3-12 2-15 2-16 2-17 2-18 2-19 2-1	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Reyno-Vac Co. (quar.) Reyno-Vac Co. (quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) Revenc Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.60 preferred (quar.) Revere Copper & Brass, Inc., common \$4.70 preferred (quar.) Revere Copper & Brass, Inc., common \$4.60 preferred (quar.) Revere Copper & Brass, Inc., common \$6.70 preferred (quar.) Revere Copper & Brass, Inc., common \$6.70 preferred (quar.) Revere Copper & Brass, Inc., common \$6.70 preferred (quar.) Revere Copper & Brass, Inc., common \$6.70 preferred (quar.) Revere Copper & Brass, Inc., common \$6.70 preferred (quar.) Revere Copper & Brass, Inc., common \$6.70 preferred (quar.) 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American Fork & Hoe, 4½% pfd. (quar.) American General Corp. \$2 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly) American Meter Co. (increased) American Petroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Stores Co. American Stores Co. American Stores Co. American Sugar Refining— Common (year-end) American Thermos Bottle, 4¼% pfd. (quar.) Amoskeag Company, common (s-a) \$4.25 preferred (s-a) Anchor Post Products Argus Corp., Ltd., common (initial) 4½% conv. preferred (quar.) Ashland Oil & Refining, common (quar.). 4¼% preferred (quar.) Ashland Oil & Refining, common (quar.). 4¼% preferred (quar.) Ashland Oil & Refining, common (quar.). 5% preferred B (quar.) 5% preferred R (quar.) Automatic Canteen Co. of America (quar.) Avon Allied Products (quar.)	50 50 40 750 \$1.75 \$1.12'4 50 50 62'40 750 100 \$1 750 250 300 \$2.50 500 350 310 \$2.25 200 \$1.12'4 \$1.12'4 \$2.25 \$2.20 \$2.25 \$2.25 \$2.25 \$2.25 \$2.25 \$2.20	3-1 2-17 3-5 2-7 3-5 2-7 3-5 2-7 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 3-15 3-1 3-13 3-1 3-13 3-1 3-13 3-1 3-13 3-1 3-13 3-1 3-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13 3-1 2-13
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Eversharp, Inc., common (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Faber, Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Filed (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Pranklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3½% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) Genery, Inc. Gidden Company, common (quar.) 4½% preferred (quar.) Goodall-Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Grace National Bank of N. Y. Graniteville Co. (quar.) Extra Great American Life Underwriters. Great American Life Underwriters. Great Atlantic & Racific Tea Co. Common (irreg.) 7% preferred (quar.) Green (Daniel) Co. Greenfield Gas Light— 6% non-cum, preferred (quar.) Extra Hamilton Cotton Co,, Ltd. (quar.) Extra Hamilton Cotton Co,, Ltd. (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 250 250 250 250 250 250 250 250 250 2	3-11 5-31 8-30 12-12 4-15 4-15 4-15 4-11 3-12 2-27 2-11 2-15	2-14 5-16 8-15 11-15 11-13 3-31 3-31 1-21 2-15 1-30 1-23 1-23 1-23 1-23 1-23 1-23 1-24 2-16 3-12 2-17 2-2-5 3-12 2-2-6 3-12 2-2-10 3-11-22 1-23 1-24 1-24 1-24 1-24 1-24 1-24 1-24 1-20	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd:— 6% 1st preferred (quar.) 6% nen-cum partic, preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Purity Bakeries Corp. (increased quar.) Purity Bakeries Corp. (increased quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$1.60 preferred (quar.) Revene Copper & Brass, Inc., common \$1.60 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.40 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$4.50 preferred (quar.) Revene Copper & Brass, Inc., common \$5.50 preferred (quar.)	25c 30c 25c 25c 50c 50c \$1.37½ 25c 25c 10c \$1.50c \$	3-13 3-11 3-11 3-11 3-11 3-15 4-15 4-15 2-15 3-15 3-15 4-15 3-16 4-17 3-16 4-17 3-17 3-18 3-18 3-19	3-12 2-10 2-28 2-21 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 3-20 1-31 2-14 2-28 1-31 2-14 2-26 1-27 1-21 2-1 1-21 2-1 1-2-1 1-2-1 1-2-1 1-2-1 1-2-2	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoc. 4½% pfd. (quar.) American Fork & Hoc. 4½% pfd. (quar.) American Fork & Hoc. 4½% pfd. (quar.) \$2.50 convertible preferred (quar.) \$2.50 convertible preferred (quar.) \$3.00 convertible preferred (quar.) American Home Products Corp. (monthly) American Home Products Corp. (monthly) American Petroleum & Transportation Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Stores Co. American Stores Co. American Stores Co. American Thermos Bottle, 4¼% pfd. (quar.) Amoskeag Company, common (s-a) \$4.25 preferred (s-a) Anchor Post Products Argus Corp., Ltd., common (intital) \$4.25 preferred (quar.) Ashland Oil & Refining, common (quar.) 4½% conv. preferred (quar.) Ashland Oil & Refining, common (quar.) 4½% preferred (quar.) Atchison Topeks & Sante Fe Ry., common Atlantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.) 5% preferred B (quar.) 5% preferred B (quar.) 5% preferred B (quar.) Automatic Canteen Co. of America (quar.) Avon Allied Products (quar.) Avon Allied Products, Tsy preferred (s-a) Baltimore American Insurance Co.	50 50 50 50 51.50 \$1.75 \$1.12½ 50 50 50 50 50 62½ 62½ 62½ 750 350 350 350 350 350 350 350 3	3-1 2-17 3-5 2-7 3-5 2-7 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 3-15 2-20 2-24 2-4 2-28 2-7 4-1 3-18 2-3 1-31 3-1 2-13 3-1 1-31 3-1 2-13 3-1 1-31 3-1 2-13
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Feld (Marshall) & Co. (see Marshall Field) Fitth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Life Insurance Franklin Steel Co. General Mils, 3%% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Mils, 3% conv. pfd. (quar.) General Mils, 3% conv. pfd. (quar.) General Phoenix, \$1 preferred (quar.) General Flomin \$1 preferred (quar.) General Mils Co. Gossard (H. W.) Company (increased) Grace National Bank of N. Y. Graniteville Co. (quar.) Great American Life Underwriters Great Atlantic & Racific Tea Co.— Common (irreg.) 7% preferred (quar.) Green (Gas Light— 6% non-cum preferred (quar.) Hajoca Corporation (quar.) Haica Corporation (quar.) Hartz (J. F.), class A (quar.) Hawaiian Pincapple Co.— Hewitt-Robins, Inc. (quar.) Hilton Hotels Corp. common (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.5c 2 ½c \$1.75 25c 60c 56¼c 25c 60c 56¼c 25c 15c 37 ½c 10c 56¼c 37 ½c 25c 25c 60c	3-11 5-31 8-30 12-15 4-15 4-15 4-17 3-12 2-27 2-11 3-12 2-27 2-11 3-12 2-21 3-15 3-11 3-12 2-21 3-15 3-11 3-12 2-21 3-15 3-12 2-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-12 2-17 4-15 3-16 3-17 4-17	2-14 5-16 5-16 5-15 11-15 11-15 2-15 2-15 2-15 2-15 2-12 2-13 2-13 2-14 2-10 2-14 2-10 2-12 2-12 2-13 2-14 2-15 2-16 2-17 2-18 2-19 2-29 2-29 2-29 2-29 2-29	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Phillips Petroleum Co. (quar.) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd:— 6% nen-cum partic. preferred (quar.) 6% nen-cum partic. preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Quaker State Oil Refining Corp. (quar.) Red Cwl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) \$1.60 n	25c 30c 25c 50c 50c 50c 50c 25c 10c 25c 25c 10c 25c 25c 10c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-13 3-11 3-11 3-13 3-15 4-15 3-15 3-15 3-15 3-15 3-16 3-17 3-17 3-18 3-18 3-18 3-19 3-19 3-19 3-19 3-19 3-19 3-19 3-19	3-12 2-10 2-28 2-21 2-75 2-15 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 2-17 2-18 2-17 2-18 2-17 2-11 2-14 2-16 3-7 2-10 4-10 2-26 2-1 3-20 1-27 1-28 1-28 1-28 1-28 1-28	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoc. 4½% pfd. (quar.) American Fork & Hoc. 4½% pfd. (quar.) American Fork & Hoc. 4½% pfd. (quar.) \$2.50 convertible preferred (quar.) \$2.50 convertible preferred (quar.) \$3.00 convertible preferred (quar.) American Home Products Corp. (monthly) American Home Products Corp. (monthly) American Petroleum & Transportation Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Stores Co. American Stores Co. American Stores Co. American Thermos Bottle, 4¼% pfd. (quar.) Amoskeag Company, common (s-a) \$4.25 preferred (s-a) Anchor Post Products Argus Corp., Ltd., common (intital) \$4.25 preferred (quar.) Ashland Oil & Refining, common (quar.) 4½% conv. preferred (quar.) Ashland Oil & Refining, common (quar.) 4½% preferred (quar.) Atchison Topeks & Sante Fe Ry., common Atlantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.) 5% preferred B (quar.) 5% preferred B (quar.) 5% preferred B (quar.) Automatic Canteen Co. of America (quar.) Avon Allied Products (quar.) Avon Allied Products, Tsy preferred (s-a) Baltimore American Insurance Co.	50 50 50 50 51.50 \$1.75 \$1.12½ 50 50 50 50 50 62½ 62½ 62½ 750 350 350 350 350 350 350 350 3	3-1 2-17 3-5 2-7 3-5 2-7 3-5 2-7 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 3-28 7-7 6-27 7-7 7-7 7-7 7-7 7-7 7-7 7-7 7-7 7-7
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Faltaff Brewing Corp. Feld (Marshall) & Co. (see Marshall Field) Fitth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Life Insurance Franklin Simon. 4½% preferred (quar.) General Mills, 3%% conv. pfd. (quar.) General Palant Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Mills, 3%% conv. pfd. General General Fhoenix, \$1 preferred (quar.) General Mills, 3% preferred (quar.) General Atlantic & Racific Tea Co. Graniteville Co. (quar.) Great American Life Underwriters. Great Allantic & Racific Tea Co. Common (irreg.) 7% preferred (quar.) Green (Daniel) Co. Greenfield Gas Light— 6% non-cum preferred (quar.) Haytz (J. F.), class A (quar.) Haytz (J. F.), class A (quar.) Hawaiian Pincapple Co. Hewitt-Robins, Inc. (quar.) Hay Convertible preference (quar.) Halv Stores Inc. common (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$3.0c 25c 50c 25c 2½c \$1.75 25c 60c 25c 60c 25c 60c 25c 60c 25c 60c 25c 25c 60c 25c 25c 60c 25c 25c 25c 25c 25c 25c 25c 60c 25c 25c 25c 60c 25c 25c 25c 25c 50c 25c 25c 50c 25c 25c 50c 25c 25c 50c	3-11 5-31 8-30 12-13 4-15 4-15 4-15 4-11 3-12 2-27 2-11 3-12 2-27 2-11 3-12 2-15 3-11 3-15 2-15 2-17 3-11 3-12 2-17 3-11 3-12 2-17 3-11 3-12 2-17 3-12 2-17 3-11 3-12 2-17 3-17	2-14 5-16 5-16 5-16 5-17 11-15 11-15 1-27 2-15 1-23 2-15 1-23 2-15 1-23 2-15 2-16 2-16 2-17 2-18 2-19 2-29	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a). Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Purity Bakeries Corp. (increased quar.) Purity Bakeries Corp. (increased quar.) Red Owl Stores (initial) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common— \$1.60 non-cum, preferred (quar.) Reinington Rand, Inc., common— \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common— \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common— \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common— \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common— \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common— \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common— \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common— \$4.50 preferred (quar.) 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American Business Shares American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.) American Furniture Co. Extra American General Corp. \$2 convertible preferred (quar.) \$2.50 convertible preferred (quar.) \$3.00 convertible preferred (quar.) American Home Products Corp. (monthly). American Meter Co. (increased) American Meter Co. (increased) American Betroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Stores Co. American Sugar Refining— Common (year-end) American Thermos Bottle, 4½% pfd. (quar.) Amoskeeg Company, common (s-a) \$4.25 preferred (s-a) Anchor Post Products Armstrong Cork Co., common (initial) 4½% conv. preferred (quar.) Armstrong Cork Co., common (quar.) 4½% preferred (quar.) Ashland Oil & Refining, common (quar.) 4½% preferred (quar.) Atchison Topeks & Sante Fe Ry., common Atlantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.) 5% preferred (quar.) 5% convertible preferred C (quar.) Avondale Mills Baldwin Locomotive, 7% preferred (s-a) Baltimore American Insurance Co. (s-a) Extra Barnsdall Oil Co. (quar.) Bathurst Power & Paper Co., Ltd.—	50 50 50 750 \$1.50 \$1.75 \$1.12½ 50 62½0 750 100 \$1 750 250 350 300 \$2.50 53¼0 750 \$1.12½ 200 \$1.12½ 200 \$1.106¼ \$1.106¼ \$1.106¼ \$1.50 \$1.106¼ \$1.50 \$1.106¼ \$1.50	3-1 2-17 3-5 2-7 3-5 2-7 3-5 2-7 3-15 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-13 3-1 2-14 3-1 2-15 3-1 2-15 3-1 2-15 3-1 3-11 3-1 2-14 3-1 2-15 3-1 3-11 3-1 2-14 3-1 2-15 3-1 3-13
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Fleid (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Life Insurance Franklin Simon. 4½% preferred (quar.) Gabriel Steel Co. General Mils, 3½% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Mils, 3½% conv. pfd. General Mils, 3½% conv. pfd. General Mils, 3½% conv. pfd. General Fhoenix, \$1 preferred (quar.) General Mils, 3½% conv. pfd. General Mils, 3½% conv. pfd. General Fhoenix, \$1 preferred (quar.) General Mils, 3½% conv. pfd. General General General (quar.) General Mils, 50. General General (quar.) General Mils, 50. Graniteville Co. (quar.) Extra Great American Life Underwriters Great Atlantic & Racific Tea Co.— Common (irreg.) 7% preferred (quar.) Great American Life Underwriters Great Atlantic & Racific Tea Co.— Common (irreg.) 7% preferred (quar.) Hajoca Copporation (quar.) Extra Hamilton Cotton Co., Ltd. (quar.) Hartz (J. F.), class A (quar.) Hawaiian Pineapple Co.— Hewitt-Robins, Inc. (quar.) Hilton Hotels Corp., common (quar.) Honoluly Oil Corp. Honoluly Oil Corp. Honoluly Oil Corp. For preferred (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 250 250 250 250 250 250 250 250 250 2	3-11 5-31 8-31 12-15 4-15 4-15 4-11 3-11 2-12 2-15 3-15 2-15	2-14 5-16 8-15 11-15 11-15 2-15 2-15 1-27 2-13 1-23 1-23 1-23 1-23 1-21 2-16 1-21 2-18 2-19 2-18 2-19 2-18 2-19 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29 2-29	Finiatelpina Company— 5% non-cum, preferred (s-a) Philadelpina Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a). Extra Pittsburgh Steel Co— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Purity Bakeries Corp. (increased quar.) Quaker State Oil Refining Corp. (quar.) Ray-O-Vac Co. (quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) St. Paul Union Stockyards Co. Seaboard Oil Co. (Del.) (quar.) Seeman Brothers, Inc. (quar.) Seemel Signal Oil & Gas, class A (quar.)	25c 30c 25c 50c 10c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-13 3-13 3-13 3-13 3-13 3-15 4-15 4-15 4-15 3-14 3-15 3-16 12-16 3-17 3-17 3-18 3-18 3-19	3-12 2-10 2-28 2-211 2-75 2-15 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 2-17 2-18 3-20 1-31 2-14 2-26 1-11 11-17 2-16 2-17 3-20 1-27 1-28 1-28 1-28 1-28 1-28 1-28 1-28 1-28	American Beyerage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Goreign Co., \$6 pfd. (accum.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). \$2.50 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Petroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Stores Co. American Stores Co. American Sugar Refining— Common (year-end). American Thermos Bottle, 4¼% pfd. (quar.) Amoskeag Company, common (s-a). \$4.25 preferred (s-a). Anchor Post Products Argus Corp., Ltd., common (initial). 4½% conv. preferred (quar.). Ashland Oil & Refining, common (quar.). 4¼% preferred (quar.). Atchison Topeka & Sante Fe Ry., commonatiantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.). 5% preferred B (quar.). 5% preferred B (quar.). Avon Allied Products (quar.). Baldwin Locomotive, 7% preferred (s-a). Baltimore American Insurance Co. (s-a). Extra Barnsdall Oil Co. (quar.) Beck (A. S.) Shoe Corp 4%% oreferred (quar.). Beck (A. S.) Shoe Corp 4%% oreferred (quar.).	50 50 50 750 \$1.75 \$1.12 \(\frac{1}{2} \) 50 50 62 \(\frac{1}{2} \) 50 62 \(\frac{1}{2} \) 750 250 310 \$2.50 53 \(\frac{1}{2} \) 400 \$2.100 \$1.12 \(\frac{1}{2} \) 400 \$340 \$1.60 \(\frac{1}{2} \) \$1.50 \$1.60 \(\frac{1}{2} \) \$1.50 \$1.60 \(\frac{1}{2} \) \$1.50 \(\frac{1}{2} \) \$1.50 \(\frac{1}{2} \) \$250 250 250 250 250 250 250 250	3-1 2-17 3-5 2-7 3-5 2-7 3-15 2-13 3-1 2-18 3-1 2-18 2-20 2-5 3-11 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-15 2-21 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 2-3 1-17 3-1 2-17
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (Coe & Gregg (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Fleid (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pit Bridge Works Franklin Life Insurance Franklin Life Insurance Franklin Simon. 4½% preferred (quar.) General Dry Batteries, Inc. General Mils, 3%% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Mils, Co. Gossard (H. W.) Company (increased) Grace National Bank of N. Y. Graniteville Co. (quar.) Extra Great American Life Underwriters. Great Allantic & Racific Tea Co.— Common (irreg.) 7% preferred (quar.) Green (Daniel) Co. Greenfield Gas Light— 6% non-cum preferred (quar.) Hajoca Corporation (quar.) Extra Hamilton Cotton Co., Ltd. (quar.) Hartz (J. F.), class A (quar.) Hawaiian Pincapple Co. Hewitt-Robins, Inc. (quar.) Honoluly Oil Corp., common (quar.) Honoluly Oil Corp., perferred (quar.) Hotel Barblzon, Inc. (quar.) Hotel Barblzon, Inc. (quar.) Hotel Barblzon, Inc. (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.5c 2½c \$1.75 25c 60c 56¼c 25c 60c 56¼c 25c 15c 84¾c 25c 27½c 10c 56¼c 37¼c 10c \$2 \$2 \$2 \$1.75 \$2 \$2 \$1.25 \$1.25 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2	3-11 5-31 8-30 12-15 4-15 4-15 4-17 3-12 2-27 2-11 3-12 2-27 2-11 3-12 2-21 3-11 3-12 2-21 3-11 3-12 2-21 3-12 2-21 3-12 2-21 3-12 2-21 3-12	2-14 5-16 5-16 5-16 5-17 11-15 11-15 2-15 1-27 2-13 1-23 2-15 1-27 2-13 2-15 1-27 2-13 2-14 2-10 2-20 1-23 1-23 1-23 1-23 1-23 1-23 1-24 1-2-14 1-	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a). Extra Pittsburgh Steel Co. 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd. 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Public Service Co. of New Hampshire 3.35% preferred (quar.) Purity Bakerles Corp. (increased quar.) Ray-O-Vac Co. (quar.) Ray-O-Vac Co. (quar.) Ray-O-Vac Co. (quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) Reinington Rand, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$4.50 preferred	25c 30c 25c 50c 50c 50c 50c 50c 50c 50c 50c 50c 5	3-13 3-11 3-11 3-11 3-11 3-15 4-15 4-15 3-15 3-15 3-15 3-15 3-15 3-15 3-15 3	3-12 2-10 2-28 2-21 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-15 2-17 2-18 2-17 2-18 2-17 2-18 2-17 2-18 2-17 2-18 3-20 1-31 2-14 2-26 1-3 2-11 3-7 2-10 4-10 2-14 2-26 1-28 1-28 1-28 1-28 1-28 1-28 1-28 1-28	American Beverage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Can Co. (quar.) American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.). American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). American Furniture Co. Extra American General Corp. \$2 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Meter Co. (increased). American Betoleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Stores Co. American Stores Co. American Stores Co. American Sugar Refining— Common (year-end). Amoskeag Company, common (s-a). \$4.25 preferred (s-a). Anchor Post Products. Argus Corp., Ltd., common (intital). 4½% conv. preferred (quar.). Armstrong Cork Co., common (increased). \$3.75 preferred (quar.). Atchison Topeka & Sante Fe Ry., common. Atlantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.). 5% convertible preferred C (quar.). Avon Allied Products (quar.). Avon Allied Products (quar.). Avon Allied Products (quar.). Batimore American Insurance Co. (s-a). Extra Barnsdall Oil Co. (quar.) Bathurst Power & Paper Co., Ltd.— Class A (quar.) Beck (A. S.) Since Corp.— 4%% preferred (quar.) Belding-Corticelli, Ltd. (extra). Belding-Corticelli, Ltd. (extra).	\$1,50 \$1,75 \$1,12½ \$1,75 \$1,12½ \$0 \$0 \$2,00 \$1,75 \$1,12½ \$0 \$0 \$2,00 \$1,	3-1 2-17 3-5 2-7 3-5 2-7 3-5 2-7 3-15 2-1 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-13
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Filed (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Pranklin Life Insurance Franklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3½% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Phoenix, \$1 preferred (quar.) Goodall-Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Gorante Wille Co. (quar.) Grace National Bank of N. Y. Graniteville Co. (quar.) Extra Great American Life Underwriters. Handoca Corporation (quar.) Hajoca Corporation (quar.) Hajoca Corporation (quar.) Hawaiian Pineapple Co. Hewitt-Robins, Inc. (quar.) Hunt Podes, Inc., common (quar.) Hunt Podes, Inc., common (quar.) Hunt Podes, Inc., common (quar.) Hunt Podes, Inc., 5% preference (quar.) Hunt Podes, Inc., 5% preference (quar.)	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 \$2.	3-11 5-31 8-30 12-12 4-15 4-15 4-15 4-11 3-12 2-27 2-11 3-12 2-27 2-11 3-12 2-15 3-11 2-15 2-15 2-15 2-15 2-15 2-17 2-17 2-17 2-18 3-19 2-19 3-19	2-14 5-16 5-16 5-16 11-15 11-15 11-21 2-15 1-20 2-15 1-21 2-18 2-19 2-14 2-14 2-12 3-12 2-15 1-23 2-15 2-15 2-15 2-15 2-16 2-17 2-18 2-19 2-29 2-2	Finiatelpina Company— 5% non-cum, preferred (s-a) Philadelpina Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a). Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Purity Bakeries Corp. (increased quar.) Purity Bakeries Corp. (increased quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.) Rockland Gas Co. Royal Crown Bottling Co. of Louisville 6% participating preferred (quar.) Segamore Mfg. Co., (quar.) Segamore Mfg. Co., (quar.) Seeman Brothers, Inc. (quar.) Seeman Brother	25c 30c 25c 50c 50c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-13 3-31 3-11 3-11 3-15 3-16 3-17 3-17 3-18 3-19	3-12 2-10 2-28 2-21 2-11 2-7 2-15 2-14 2-15 2-15 2-15 2-14 2-15 2-15 2-15 3-20 1-31 2-14 2-15 3-20 1-31 2-14 3-12 2-13 3-11 3-7 2-10 4-14 2-14 2-15 3-7 2-11 3-7 2-10 3-12 3-11 3-11 3-12 3-13 3-11 3-11 3-11	American Beyerage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). American Furniture Co. Extra American General Corp.— \$2 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Meter Co. (increased). American Betoneum & Transportation— Increased American Belinurance Co. (N. Y.) (quar.) American Stores Co. American Thermos Bottle, 4½% pfd. (quar.) Amoskeag Company, common (s-a) \$4.25 preferred (s-a). Anchor Post Products Argus Corp., Ltd., common (initial). 4½% conv. preferred (quar.). Armstrong Cork Co., common (quar.). 4½% preferred (quar.). Atchison Topeka & Sante Fe Ry., common Atlantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.). 5% convertible preferred C (quar.). Automatic Canteen Co. of America (quar.). Avon Allied Products (quar.). Avon Allied Products (quar.). Avon Allied Products (quar.) Avon Allied Products (quar.) Avon Allied Products (quar.) Baldwin Locomotive, 7% preferred (s-a). Baltimore American Insurance Co. (s-a). Extra Barnsdall Oil Co. (quar.) Beck (A. S.) Shoe Corp.— 4¼% preferred (quar.) Belding Forman Co. (quar.) Belding Heminway Co. Bell & Howell Co., common (quar.).	50 50 50 750 \$1.75 \$1.12'4 50 50 62'40 750 100 \$1 750 250 300 \$2.50 53'40 750 \$1.12'4 \$1.2'4 \$1.50 \$2.25 200 \$1.12'4 \$1.50 \$1.50 \$1.50 \$1.50 \$1.50 \$2.25 200 \$1.106'4 \$1.50	3-1 2-17 3-5 2-7 3-5 2-7 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-15 3-1 2-13 3-1 2-14 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15 3-1 2-15
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Field (Marshall) & Co. (see Marshall Field) Fitch Sterling Steel & Carbide Corp— Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Pranklin Simon, 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3%% conv. pfd. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) \$2.60 preferred (quar.) General Phoenix, \$1 preferred (quar.) \$3.50 preferred (quar.) General Mills, 3%% conv. pfd. (quar.) General Mills, 3%% conv. pfd. (quar.) \$4\% preferred (quar.) General Mills, 3%% conv. pfd. General Phoenix, \$1 preferred (quar.) \$2.50 preferred (quar.) General Mills, 3%% conv. pfd. General Phoenix, \$1 preferred (quar.) \$2.50 preferred (quar.) General Mills, 3%% conv. pfd. General Mills, 3%% conv. pfd. General Phoenix, \$1 preferred (quar.) \$2.50 preferred (quar.) General Mills, 3%% conv. pfd. General Mills, 3%% conv. pfd. General Phoenix, \$1 preferred (quar.) General Phoenix, \$1 preferred (quar.) Extra Great American Life Underwriters Great Atlantic & Racific Tea Co.— Common (irreg.) "W preferred (quar.) Green (Daniel) Co. Greenfield Gas Light— 6% non-cum. preferred (quar.) Hajoca Cosporation (quar.) Haymiton Cotton Co, Ltd. (quar.) Hawiton Hotels Corp., common (quar.) Hawiton Hotels Corp., common (quar.) Honoluly Oil Corp. Fereired (quar.) Honoluly Oil Corp. Honoluly Stores, Inc., common (quar.) Honoluly Oil Corp. Honoluly Oil C	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 250 250 250 250 250 250 250 250 250 2	3-11 5-31 8-30 12-15 4-15 4-15 4-11 3-11 3-12 2-12 2-15 3-15 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11	2-14 5-16 8-15 11-15 11-13 3-31 3-31 3-31 3-31 3-31 2-15 2-15 1-27 2-13 1-23 2-15 1-23 2-16 2-19 2-19 2-14 2-10 2-20 1-23 1-23 1-23 1-23 1-23 1-24 2-14 1-25 1-26 1-27 1-27 1-28 1-29	Sommon-cum, preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Phillips Petroleum Co. (quar.) Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd:— 6% 1st preferred (quar.) 6% nen-cum partic, preferred (quar.) Public Service Co. of New Hampshire— 3.35% preferred (quar.) Purity Bakerles Corp. (increased quar.) Quaker State Oil Refining Corp. (quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) Remington Rand, Inc., common \$1.60 non-cum, preferred (quar.) Revere Copper & Brass, Inc., common \$1.60 preferred (quar.) Revere Copper & Brass, Inc., common 5½% preferred (quar.) Revere Copper & Brass, Inc., common 5½% preferred (quar.) Revere Copper & Brass, Inc., common 5½% preferred (quar.) Rechester Gas & Electric, 4% pfd, F (quar.) Rockland Gas Co. Royal Crown Bottling Co. of Louisville— 6% participating preferred (quar.) Rechender Gas & Electric, 5% pfd, F (quar.) Sagamore Mfg, Co. (quar.) Sagamore Mfg, Co. (quar.) Serval, Inc., \$4.50 preferred (quar.)	25c 30c 25c 50c 50c 25c 25c 125c 25c 25c 10c 25c 25c 25c 10c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	3-13 3-31 3-11 3-11 3-11 3-15 4-15 4-15 4-15 2-15 3-15 3-16 4-17 3-17 3-18 4-19 2-19 3-19	3-12 2-10 2-28 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-15 2-16 2-17 2-18 2-17 2-18 3-20 1-31 2-14 2-28 1-21 2-11 2-17 2-11 2-12 2-11 2-11 3-7 3-7 3-10 4-10 4-10 4-10 4-10 4-10 4-10 4-10 4	American Beyerage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). \$2.50 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Petroleum & Transportation— Increased American Stores Co. American Sugar Refining— Common (year-end). Amoskeag Company, common (s-a). \$4.25 preferred (s-a). Anchor Post Products Argus Corp., Ltd., common (intital). 4½% conv. preferred (quar.). Armstrong Cork Co., common (increased). \$3.75 preferred (quar.). Atchison Topeka & Sante Fe Ry., common. Atlantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.). 5% convertible preferred C (quar.). Avondale Mills Baldwin Locomotive, 7% preferred (s-a). Battimore American Insurance Co. (s-a). Extra Barnsdall Oil Co. (quar.) Battimore American Insurance Co. (s-a). Extra Barnsdall Oil Co. (quar.) Beden Manufacturing Co. (quar.) Belding-Corticelli, Ltd. (extra). Belding-Corticelli, Ltd. (extra). Belding-Heminway Co. Belleterre Quebec Mines, Ltd (s-a). Belleterre Quebec Mines, Ltd (s-a). Belleterre Quebec Mines, Ltd (s-a).	\$1,50 \$1,75 \$1,12 \(\frac{1}{2} \) \$1,75 \$1,12 \(\frac{1}{2} \) \$0 \$0 \$2\(\frac{1}{2} \) \$0 \$250 \$350 \$350 \$350 \$350 \$350 \$350 \$3100 \$2,25 \$200 \$100 \$1,1	3-1 2-17 3-5 2-7 3-5 2-7 3-5 2-7 3-15 2-1 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 4-15 3-31 2-15 2-11 3-1 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-13 3-1 2-15
Emipre Power Corp. (ilquidating) \$ Erie Railroad Co., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Fleid (Marshall) & Co. (see Marshall Field) Firth Sterling Steel & Carbide Corp.— Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Simon. 4½% preferred (quar.) Gabriel Steel Co. General Dry Batteries, Inc. General Mils, 3%% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Mils, 3%% conv. pfd. (quar.) General Mils, 3%% conv. pfd. (quar.) General Phoenix, \$1 preferred (quar.) General Mils, \$2% preferred (quar.) General Mils (Co.) General General Mils (Co.) General Mils (16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 \$3.740 \$2.50 \$3.740 \$3.70 \$2.75 \$	3-11 5-31 8-30 12-15 4-15 4-15 4-11 3-11 2-15 2-15 3-15 2-15 3-15 2-15 3-15 2-15 3-15 2-15 3-11 2-15 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11 2-15 3-11	2-14 5-14 5-14 5-14 5-14 5-14 5-15 11-15 11-15 1-30 1-27 2-13 1-23 2-15 1-21 2-11 2-11 2-11 2-12 2-10 2-20 1-23 1-23 1-23 1-23 1-23 1-23 1-23 1-23	Southeastern Gorgany Finiatelphia Company 5% non-cum, preferred (s-a) Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Extra Pittsburgh Steel Co. 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd. 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Purity Bakeries Corp. (increased quar.) Purity Bakeries Corp. (increased quar.) Red Owl Stores (initial) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 porterred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.60 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.70 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass, Inc., common \$5.50 preferred (quar.) Revere Gopper & Brass	25c 30c 25c 50c 50c 25c 25c 140c 30c 25c 140c 140c 140c 140c 155c 151.11 1/2 25c 150c 150c 150c 150c 150c 150c 150c 15	3-13 3-31 3-11 3-11 3-13 3-15 4-15 4-15 3-15 3-15 3-15 3-16 12-11 3-16 12-15 3-16 12-17 13	3-12 2-10 2-28 2-21 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-15 2-15 3-20 3-20 1-31 2-14 2-18 2-17 3-20 1-31 2-14 3-20 1-31 1-31 3-11 3-7 3-10 1-214 1-28 1-24 1-24 1-24 1-24 1-24 1-24 1-24 1-24	American Beyerage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). \$2.50 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly) American Meter Co. (increased) American Petroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Stores Co. American Stores Co. American Sugar Refining— Common (year-end) American Thermos Bottle, 4½% pfd. (quar.) Amoskeag Company, common (s-a) \$4.25 preferred (s-a) Anchor Post Products Argus Corp., Ltd., common (initial) 4½% conv. preferred (quar.). Ashland Oil & Refining, common (quar.). 4½% preferred (quar.) Atchison Topeka & Sante Fe Ry., commonatiantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.) 5% preferred B (quar.) Avon Allied Products (quar.) Avon Allied Products (quar.) Avon Allied Products (quar.) Avon Allied Products (quar.) Baldwin Locomotive, 7% preferred (s-a) Baltimore American Insurance Co. (s-a) Extra Barnsdall Oil Co. (quar.) Belding-Corticelli, Ltd. (extra) Belding-Ferred (quar.) Belding-Ferred (quar.) Belding-Corticelli, Ltd. (extra) Belding-Ferred (quar.) Belding-Forticelli, Ltd. (extra)	50 50 50 50 50 50 51.50 \$1.75 \$1.12½ 50 50 62½0 750 100 \$1 750 250 300 \$2.25 200 710 \$1.12½ \$2.25 200 \$1.12½ \$1.106½ \$1.50 \$1.00	3-1 2-17 3-5 2-7 3-5 2-7 3-15 2-13 3-1 2-18 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-11 2-18 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-14 3-1 2-15
Emipre Power Corp. (ilquidating) \$ Exile Railroad Co., 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra 5% preferred (quar.) Extra Fair (The) Fail River Gas Works Co. Falstaff Brewing Corp. Filed (Marshall) & Co. (see Marshall Field) Fith Sterling Steel & Carbide Corp. Common (initial) 7% preferred (quar.) Fort Pitt Bridge Works Franklin Life Insurance Franklin Simon 4½% preferred (quar.) Gabriel Steel Co. General Mills, 3½% conv. pfd. (quar.) General Paint Corp. (quar.) General Phoenix, \$1 preferred (quar.) \$1.50 preferred (quar.) General Phoenix, \$1 preferred (quar.) General Phoenix, \$1 preferred (quar.) Goodall-Sanford, Inc. (quar.) Goodall-Sanford, Inc. (quar.) Gossard (H. W.) Company (increased) Grace National Bank of N. Y. Graniteville Co. (quar.) Extra Great American Life Underwriters. Great American Life Underwriters. Great American Life Underwriters Gre	16.09809 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$1.25 \$2.50 250 250 250 250 250 250 250 250 250 2	3-11 5-31 8-30 12-15 4-15 4-15 4-15 4-11 3-12 2-27 2-11 3-12 2-27 2-11 3-12 2-15 3-11 3-15 2-15 2-15 2-15 2-15 2-15 2-17 2-17 2-18 3-19	2-14 5-16 5-16 5-16 5-16 11-15 11-15 13-31 13-31 1-21 1-22 1-21 1-23 2-15 1-23 2-15 1-23 2-15 2-14 2-14 2-2-5 1-23 3-12 2-3-12 2-14 2-15 2-14 2-16	Sommon-cum. preferred (s-a) Philadelphia Electric Co., common \$1 preference common Philadelphia Suburban Water, com. (quar.) \$3.65 preferred (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Philips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a). Extra Pittsburgh Steel Co.— 5½% prior preferred (accum.) Poor & Co., class A \$1.50 pfd. (quar.) Class B Portsmouth Steel Corp. (initial) Potter Company Power Corp of Canada, Ltd.— 6% 1st preferred (quar.) 6% nen-cum partic. preferred (quar.) Purity Bakeries Corp. (increased quar.) Purity Bakeries Corp. (increased quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) Red Owl Stores (initial) Regent Knitting Mills, Ltd., common \$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.) Remington Rand, Inc., common \$4.50 preferred (quar.) Revere Copper & Brass, Inc., common \$4.50 preferred (quar.) Rechester Gas & Electric, 4% preferred (quar.) Rochester Gas & Electric, 4% preferred (quar.) Rochester Gas & Electric, 4% preferred (quar.) Rochester Gas & Electric, 4% prid, F (quar.) Rochester Gas & Electric, 4% prid, F (quar.) Resusell-Miller Milling Ryan Aeronautical Co. (quar.) Sagamore Mfg. Co., (quar.) Seeman Brothers, Inc. (quar.) Seeman Broth	25c 30c 25c 50c 50c 50c 25c 25c 240c 125c 25c 25c 25c 25c 25c 25c 25c 25c 25c	3-18 3-31 3-11 3-11 3-11 3-15 3-15 3-15 3-15	3-12 2-10 2-28 2-21 2-11 2-7 2-15 2-15 2-15 2-15 2-15 2-15 2-15 3-20 3-20 1-31 2-14 2-18 2-17 3-20 1-31 2-14 3-11 3-7 2-10 4-10 2-14 2-26 2-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1 1-3-1	American Beyerage Corp., 4% pfd. (accum.). 20c prior preferred (quar.) American Business Shares American & Foreign Co., \$6 pfd. (accum.). American & Foreign Co., \$6 pfd. (accum.). \$7 preferred (accum.) American Fork & Hoe, 4½% pfd. (quar.). American Fork & Hoe, 4½% pfd. (quar.). \$2.50 convertible preferred (quar.). \$2.50 convertible preferred (quar.). \$3.00 convertible preferred (quar.). American Home Products Corp. (monthly). American Meter Co. (increased). American Meter Co. (increased). American Betroleum & Transportation— Increased American Re-Insurance Co. (N. Y.) (quar.) American Stores Co. American Thermos Bottle, 4½% pfd. (quar.) Amoskeag Company, common (s-a). \$4.25 preferred (s-a). Anchor Post Froducts Argus Corp., Ltd., common (initial). 4½% conv. preferred (quar.). Armstrong Cork Co., common (initial). 4½% conv. preferred (quar.). Atchison Topeka & Sante Fe Ry., common Atlantic Coast Line RR. Autocar Co., 5% A conv. pfd. (quar.). 5% preferred B (quar.). 5% preferred B (quar.). Avondale Mills Baldwin Locomotive, 7% preferred (s-a). Baltimore American Insurance Co. (s-a). Extra Barnsdall Oil Co. (quar.) Beden Manufacturing Co. (quar.) Beden Manufacturing Co. (quar.) Belding Heminway Co. Bell & Howell Co., common (quar.). 4½% preferred (quar.) Belden Manufacturing Co. (quar.) Belden Manufacturing Co. (quar.) Belden Manufacturing Co. (quar.) Belden Heminway Co. Bell & Howell Co., common (quar.). 4½% preferred (quar.) Belden Manufacturing Co. (quar.) Belden Belterre Quebec Mines, Ltd (s-a). Belleterre Quebec Mines, Ltd (s-a). Belterre Quebec Mines, Ltd (s-a). Belterre Quebec Mines, Ltd (s-a). Belterre Quebec Mines, Ltd (s-a).	50 50 50 50 50 50 51.75 \$1.12½ 50 50 62½0 750 100 \$1.75 \$1.12½ 750 250 300 \$2.50 53¼6 756 \$2.25 200 \$1.12½ 400 93¾6 \$1.16¼ \$1.60¼ \$1.60¼ \$1.60¼ \$1.60¼ \$1.00 \$1	3-1 2-17 3-5 2-7 3-5 2-7 3-15 2-1 3-1 2-18 3-1 2-18 3-1 2-18 3-11 2-18 4-15 3-31 2-15 2-11 3-1 2-14 3-1 2-13 3-1 2-15

and the second designation and the second second						Dom	When Ho
iame of Company	Per When Holders Share Payable of Rec.	Name of Company		When Holders Payable of Rec.	Name of Company Idaho Power Co., common (quar.)		Payable of 2-20
am (John) & Sons., Ltd.—	‡25c 2-15 1-31 50c 2-15 1-27	Detroit-Michigan Stove Co.— 5% preferred (quar.) 5% preferred (quar.)	50c	2-15 2- 5 5-15 5- 5	Illinois Zinc (quar.)	150	2-20 2-20
& Company (Increased quar.)	50c 2-15 1-27 15c 3-1 2-26	5% preferred (quar.) 5% preferred (quar.) Diamond Match Co., common (quar.)	50c 50c 37½c	8-15 8- 5 11-15 11- 5 3- 1 2- 7	Industrial Rayon Corp. (quar.) Industrial Silica, 6½% pfd. (accum.) Ingersoll-Rand Co. (quar.)	50c 16½0 \$1.50	3-12 3-10 3- 1
nawk Brewing Co. (dda.,	10c 3-15 3-1 10c 2-15 1-3 15c 2-15 2-1		50c	3-1 2-7 3-1 2-7	Institutional Shares, Ltd.— Stock and bond group shares— International Harvester Co., 7% pfd. (quar.)	25c	2-28
& Company (year-end) ner's (Phila.), common (increased quar.) preferred (quar.)	15c 2-15 2- 1 75c 2-15 2- 1	6% participating preferred (s-a) Extra	50c \$1 \$1	3- 1 2- 7 8-25 8-15 8-25 8-15	International Railway of Central America—	\$1.75 \$1.25	3- 1 2-15
ner's (Phila.), common (Interest) preferred (quar.) Ridge Corp., \$3 convertible preferred— yment optional in common stock of \$_0f_a\(\) share or cash	75c 3-1 2-10 20c 3-1 2-14	Class B \$3 partic, preferred (s-a) Distillers Co., Ltd.—	\$1.50	7- 1 6-20	5% preferred (accum.) International Utilities Corp. (quar.) International Business Machines (quar.)	22½c \$1.50	3- 1 3-10
enthal (Sidney) Aluminum & Brass Corp. (quar.)	50c 4-1 3-14 50c 3-12 2-28	Amer. deposits receipts (interim)	7½% 12½c 15c	2- 7 12-31 3- 1 2-15 2-15 2- 1	Interstate Bakeries Corp., \$5 pfd. (accum.) Intertype Corporation (increased) Investors Stock Fund (irreg.) Irving Air Chute Co. (resumed)	\$1.25 30c 12c	3-31 3-15 2-20
	75c 2-25 2-13 16c 2-20 1-31	Dodge Mfg. Co. (quar.) Dominion & Anglo Investment Corp., Ltd.— 5% preferred (quar.)	‡\$1.25	3- 1 2-15	Jantzen Knitting Mills, 5% pfd, A (quar.)	25c \$1.25	4- 1 3- 1
on Fund Inc. jois, Inc., \$2.75 pref. (quar.) s Company, Ltd., class A (initial quar.)		Dominion Bridge Co., Ltd. (quar.)	‡30c	2-25 1-31 3- 1 1-31	- Julian & Kokenge Co.	75c	2-10 2-15
r Roller Bearinger, Inc., \$1.20 preferred (quar.)eing Corp. of America (quar.)	30c 3-1 2-18 62½c 3-10 2-24	5% preference (accum.) Dominion Stores, Ltd. (increased quar.) Donnacona Paper Co., Ltd.—	‡32½c	3-15 2-15	K. W. Battery (quar.) Kansas City Power & Light— \$6 preferred B.	750	2-15
erican deposit receipts ordinary (final)	1s 4-7 2-26 1s 4-7 2-26	4½% conv. preferred (quar.)	\$1.12½ \$25¢ 25¢	2-15 1-15 3-1 2-15 2-15 2-5	Katz Drug Co., common (quar.) \$4.50 preferred (quar.) Kayser (Julius) & Co. (extra	12½0 \$1.12½ 25c	3-15 4- 1 2-15
nterimerican deposit receipts registered (final)	1s 4-7 2-26 1s 4-7 2-26	Drayo Corporation, common (quar.) 4% preferred (quar.) Dun & Bradstreet, Inc., common (quar.)	50c	4- 1 3-20 3-10 2-20	Kentucky Utilities, 7% junior pfd. (quar.) Knickerbocker Fund (ctfs. of bene. interest)	87½c 8c	2-20 2-20
erican deposit receipts for 5% pfd. learer (s-a)	21/2% 4-7 2-26	4½% preferred (quar.)	\$1.12½ \$1 \$1	4-1 3-20 2-15 2-5 2-15 2-5	Knudsen Creamery, 60c pfd. (quar.) Kroger Co., common (increased) 6 % 1st. preferred (quar.)	15c 60c \$1.50	2-25 3- 1 4- 1
egistered (s-a)	21/2% 4-7 2-26	Common B (increased) Dwight Mfg, Co. Eastern Corporation (quar)	75c 20c	2-15 2-1 2-3 1-17	Kroger Co., common (increased) 6 % lst preferred (quar.) .6% 1st preferred (quar.) .6% 1st preferred (quar.)	\$1.50 \$1.50	7- 1 10- 1
		Eastern Corporation (quar) Eastern Massachusetts Street Railway 6% 1st preferred A (quar)	\$1.50	3-15 3- 1	7% 2nd preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.)	\$1.75	5- 1 8- 1 11- 1
erican deposit receipts for distinsty egistered (final) Columbia Packers, Ltd.— ISS A (s-a) Rubber Co.————————————————————————————————————	\$37\\(\)2	6% 1st preferred A (quar.)	\$1.50 \$1.50	6-16 6- 2 9-15 9- 2 12-15 12- 1	L'Aiglon Apparel, Inc. (quar.)Lafayette National Bank (Brooklyn, N. Y.)		2-10 2-15
K Silk Mills. Ltd. (Illterill)	30c 2-28 2-18 \$30c 3-15 2-14 15c 2-15 2- 1	6% 1st preferred A (quar.) 6% 1st preferred B (accum.) Eastern Racing Association, Inc.	\$1.50 \$6.50	5-1 4-15	Lake of the Woods Milling Co., Ltd.— Common (quar.)	\$40c	3- 1
Hill Falls Co. (quar.) Company (irreg.) Die & Machine Co. (irreg.)	20c 2-13 2- 3 5c 2-25 2-15	\$2 par and no par value (quar.)	25c 25c	4- 2 3-20 7- 2 6-20 10- 2 9-20	7% preferred (quar.) Landis Machine Co., common (quar.)	_ 25c	3- 1 2-15 5-15
oughs Adding Machine (quar.) v Biscuit. \$1.25 preferred (quar.)	15c 3-10 1-31 31c 2-15 1-17 25c 2-15 1-31	\$2 par and no par value (quar.) \$1 preferred (quar.) Eastern Theatres, Ltd. (interim)	25c 25c 1\$1	4- 1 3-20 2- 8 1-15	QuarterlyQuarterlyQuarterly	25c	8-15 11-15
n Jackson Co. (quar.)ornia Electric Power, com. (quar.)	15c 3-1 2-15	Eddy Paper Corp. (irreg.) Empire District Electric, 5% pfd. (quar.)	\$1.25 50c	3-31 3-15 3-1 2-15 2-3 1-23*	Quarterly Lang (J. A.) & Sons, Ltd. (quar.) Langley's Ltd., 7% convertible pref. (accum.) 7% convertible preference (accum.)	. \$25c \$\$2 \$75c	4- 1 2-11 3-11
ornia Packing Corp., common (quar.) preferred (quar.) da Cement Co. Ltd.—30 preference (quar.)		Eureka Pipe Line Co	50c	3-1 2-8	7% convertible preference (accum.)	- \$75c	6-11 9-11
dian Breweries, Ltd. (quar.)	\$32½c	Fajardo Sugar Co. of Porto Rico (quar.) — Fanny Farmer Candy Shops, Inc. (quar.) — Farmers & Traders Life Insurance Co. (Syra-		3-31 3-15	7% convertible preference (accum.) Lanston Monotype Machine (quar.) Lees (James) & Sons Co. (initial)	_ 175c _ 25c	12-11 2-28 3- 1
dian Car & Foundry Co., Ltd.— mmon (quar.)	120c 2-22 1-29 125c 2-22 1-29	cuse, N. Y.) (quar.)	50c	4- 1 3-15 5- 1 4-15 8- 1 7-15	Liberty Aircraft Products Corp. (quar.) Life Savers Corp	25c 35c	3-28 3- 1
dian Foreign Investment Corp., Ltd.—arterly ————————————————————————————————————		Quarterly Quarterly Federal Electric, class A (quar.)	50c	11- 1 10-15 2-15 2- 5	Liggett & Myers Tobacco, common (quar.) Class B (quar.) Lincoln National Life Insurance Co. (Ind.)	75c 75c	3- 1 3- 1
dian Food Products, Ltd., com. (quar.) =	‡25c 4- 1 2-28	Federal Mogul Corp	100	3-10 2-28 3-25 3-8 3-1 2-3	QuarterlyQuarterly	_ 25c	5- 1 8- 1
dian Oil Cos., Ltd. (increased)	\$1.25 2-15 1-24	Firth Carpet Co., 5% preferred (quar.)	\$1.25 25c 5c	3-1 2-3 3-1 2-3	Quarterly Linen Service Corp. of Texas, \$5 pfd. (s-a) Link-Belt Co. (quar.)	\$2.50	11- 1 4- 1 3- 1
on Mills Co. (extra) c (A. M.) & Co. (quar.) pillar Tractor (quar.)	50c 2-10 1-31 75c 2-28 2-15	Florida Power Corp., 4% preferred (quar.)	300	3-3 2-15	Lionel Corporation (quar.)	_ 50c _ 20c	3- 1 2-28
tra ral Arizona Light & Power, com. (quar.)	115c 2-3 1-15	Foster & Kleiser Co., common	. 31/20	4-1 3-15	Extra common (cuer)	- 900 250	2-28 3- 1 3- 1
ral Foundry, 5% conv. pfd. (quar.)	\$1.25 3-1 2-14 50c 3-1 2-15	\$5 non-cum preferred (s-a) Four-Twelve West Sixth Co	691/-0	4-15 3-31	3½% preferred (quar.) Style Miami RR, Co.— Original capital Special guaranteed (quar.)	. 61	3-10
ain-teed Products— ½% prior pref. (quar.)————————————————————————————————————	\$1.12½ 4-1 3-20 25c 3-10 2-15	Freeport Sulphur Co. (quar.) Friedman (Louis) Realty Corp., com. (quar.) Quarterly	10c	2-15 2- 1 5-15 5- 1	Special guaranteed (quar.) Loblaw Groceterias, Inc. (quar.) Loblaw Groceterias Co., Ltd., class A (quar		3- 1
ris Corporation (increased)	20c 3-1 2-15	Quarterly Fullerton Oil Co., preferred (quar.)	\$1.06 1/4	3-3 2-15	Lone Star Gas Co. (increased quar.)	250	
se Candy Co. (increased quar.)sapeake Corp of Virginia cago Mill & Lumber Co. (quar.)	20c 2-15 2-1 25c 2-15 2-5	Gamewell Company (quar.)	25c	2-15 2- 5 2-15 2- 1	Louisville Henderson & St. Louis Ry. Co. Common (s-a) Common (s-a)	_ \$4	
cago Yellow Cabcle Copper Coclinnati Gas & Electric	25c 3-1 2-18	General Cigar Co., common	\$1.75	3- 1 2-14 5-24 5-10	5% non-cum preferred (s-a)	\$2.50	8-15
inneti New Orleans & Toyas Pacific RV.		General Finance Corp., 5% pfd. A (s-a) General Foods Corp. (increased quar.) General Industries Corp. (quar.)	_ 100	2-15 2-5		37½c \$1.07	2-15
brieferred (quar.) preferred (quar.) preferred (quar.) preferred (quar.) cons Utilities Co. (s-a)	\$1.25 6- 2 5-15 \$1.25 9- 2 8-15 25c 2-10 2- 1	General Metals Corp. General Outdoor Advertising Co., common.	25c \$1.50	3-12 2-18 2-15 2-1	Lukens Steel Co. (irreg.) Luscombe Airplane Corp. (initial)	5c	
zens, Utilities Co. (s-a) of Paris Dry Goods—	25c 2-10 2-1 . \$1.75 2-15 2-7	General Steel Wares, Ltd., common (quar.)	1200	2-15 1-17	Madison Square Garden	200	2-28
7 of Paris Dry Goods— 8 1st preferred (quar.) 8 1st preferred (quar.) 9 1st preferred (quar.) 1 1st preferred (quar.)	\$1.75 05-15 5-10 \$1.75 8-15 788-9 \$1.75 1145 5011-10	Gertard (S. A.), preferred (S-8) Geriessee Biewing Co., class A (quar.) Class A (quar.) Class A (quar.)	150	4- 1 3-15 7- 1 6-14	Maple Leaf Gardens, Ltd. (interim)	25c \$1 25c	2,28
% 1st preferred (quar.)		Clace B (quar)	_ 100	4-1 3-15	Marine Bancorporation— Marine Magnesium Products	12½c	
ate-Palmolive-Peet Co. com. (quar.) 3.50 preferred (quar.) umbia Gas & Electric (increased quar.)	_ 50c 2-15 1-22	Class B (quar.) Class B (quar.) Gibraltar Fire & Marine Insurance (s-a)	500	0 10-1 9-15 0 3-1 2-14	Extra Masonite Corporation (quar.)	5c 25c	2-15
umbia Gas & Electric (increased quar.) umbia Pictures Corp.— 4.25 preferred (quar.)	_ \$1.061/4 2-15 2-1	Gilchrist Company (s-a) Godman (H. C.) Co., 6% preferred (initia Goodyear Tire & Rubber, common (quar.)	371/20	c 3-1 2-20	Massachusetts Bonding & Insurance Co.	\$1	2-15
umbian Carbon Co. (quar.) nmonwealth International Corp., Ltd.–	_ 400 3-10 2-14	\$5 convertible preferred (quar.) \$7 convertible preferred (quar.) Grand Union Co. (year-end) Graton & Knight Co., 7% preferred (quar.) Grayson-Robinson Stores, \$2.25 pfd. (quar.)	\$1.2 50	c 2-24 2-3	Memoratile Stores Co. 7% pfd. (quar.)	\$501/4C	3 . 3- 1
uarterly nmunity Frosted Foods cord Gas (New Hampshire)—	_ 30c 3-1 12-31	Graton & Knight Co., 7% preferred (quar Grayson-Robinson Stores, \$2.25 pfd. (quar. Great Lakes Dredge & Dock Co. (quar.)) \$1.7 - 56 ¹ / ₄ - 25	c 2-15 2-		- 65c	2-15 3-1
% preferred (accum.) duits National Co., Ltd federation Life Assn. (Toronto) (quar.)	- \$1 2-15 2-1 - \$25c 2-5 1-25 - \$\$1.50 3-15 3-10	Griesedieck-Western Brewery-	34%		Mickelberry's Food Products common (qua	600	4-1
Quarterly Quarterly	_ \$1.50 6-15 6-10	Gruen Watch (quar.) Guantanamo Sugar Co., \$5 preferred (quar.) Guaranty Trust Co. of N. Y.	.) \$1.2				
necticut Light & Power Co.— 2.40 preferred (quar.)	60c 3-1 2-5 55c 3-1 2-5	Stock dividend. One share for cach in	ne 	2-15 1-2		94	2 4- 1
2.20 preferred (quar.) necticut River Power 6% pfd. (quar.) nnohio, Inc.		QuarterlyQuarterly	120	c 6- 1 5-	5% preferred (quar.) Mitchell (J. S.) & Co., Ltd. (annual)	\$1.20 \$2.50	
new company formed by the consolidation of the Southern New England I. Co., Inc. and the Distribution Termin	ce	QuarterlyQuarterly		oc 12-1 11-	Monarch Knitting, Ltd., common (quar.	1150 1\$1.25	5 , 4-1
Warehouse Co		Hale Brothers Stores, Inc. (quar.) Hamilton Watch Co., common	25		Monsanto Chemical, \$3.25 pfd. A (s-a)	\$1.62½ \$130	c 3-15
sumers Class Co., Ltd. (quar.) tainer Corp. of America (quar.)	50c 2-20 2-5	Hammermill Paper (quar.)	21	5c 3-10 2-1 5c 2-15 2-	9 7% preferred (quar.)	T .s /	310 K 174
ntinental Can Co., common (interim)	93% 40 4-1 3-10	Extra	50 25	0c 3-1 2-1 5c 3-1 2-1 0c 3-1 2-1	5 \$3 participating preferred (quar.)		ic 3-10
ok Paint & Varnish, common (quar.)	75c 3-1 2-14			5c 3-1 2-1 0c 3-12 3-	3 Motor Wheel Corp. (quar.)		
"rugsted Paper Boy Co. Ltd		\$4.25 preferred (quar.)	\$1.00	1/4 3-3 2-1 5c 2-1 1-1 5c 3-15 2-1	6 Indian Diane		c 3-3
rugated Paper Box Co., Ltd.— % preferred (quar.)————————————————————————————————————		41/2% convertible preferred (quar.)	\$1.12	1/2 3-1 2-1	\$7 preferred (quar.)	\$1.7 \$1.7	75 6-1
Extrabhen & Sexton Co.—	\$15c 2-15 1-31	6% 1st preferred (accum.) Haytian Corp. of America	50	5c 3-1 2-	\$7 preferred (quar.) Common class B (irreg.)	\$1.7 15	5c 4- 1
1½% convertible preferred (quar.) own Cork & Seal Co., common (increase	d) 40c 2-27 2-7	Hercules Powder 5% pfd. (quar.)	87½ \$1.2	2c 3-1 2- 25 2-15 2-	National Cylinder Gas, common (quar.)	\$1.0	06 3-1
2 preferred (quar.) own Cork & Seal, Ltd. (quar.)	\$50c 3-15 2-20 \$50c 2-15 1-20	Hersney Chocolate Corp., Common (quar.)		5c 2-15 1-	National Drug & Chemical Co., common-	115	
um & Forster, 8% preferred (quar.) ban-American Sugar Co.—		Hires (Chas. E.) Company (quar.)	3	0c 3-1 2-	National Electric Welding Machine— Common (quar.)		2c 5- 1 2c 8- 1
7% preferred (quar.) 1% preferred (quar.)		Common (increased quar.)	\$1.06	0c 2-26 2- 1/4 3-27 3- 0c 2-15 1-	1 Common (quar.)	ar.) ‡15	2c 10-30
ban Atlantic Sugar, 5% preferred (quar.)	\$1.25 7-1 6-18	Hormel (George A.) & Co. (quar.)	\$1.	50 2-15 1-	\$1.50 preference	\$37½ s-a) b) 10	20 4-1 00 1. 2-15
neo Press, Inc., 41/2% pfd. (quar.)		Hudson Motor Car (quar.) =======			Extra to Coun com (dilet	10	0c 4- 1
venport Water Co., 5% pfd. (quar.) nnison Mfg. Co., class A (irreg.)		Cd madenad (acces)	e11	50 3-1 2-	National Linen Service Corp., com. (quar.)	A4 101	1/2 4-1

HIILMASIM

Name of Company ational Paper & Type Co., common Common (extra)	Per Share 50c 25c	When Payable 2-15 2-15	Holders of Rec. 1-31 1-31	Name of Company Smith (Alexander) & Sons Carpet Co.— Common (increased quar.)		Payable	
5% preferred (s-a)	\$1.25 \$1.25	2-15 2-15 8-15	1-31 7-31	Smith (A O) Corn	35c 87½c 25c	3-10 3- 1 2- 3	2-10 2- 1 1- 6
ational Securities & Research Corp.— *Preferred stock series.——— *Stock series.———— *Selected Groups series.————	14c 14c 5c	2-15 2-15 2-15	1-31 1-31 1-31	Solar Manufacturing Corp.— 55c conv. pref. A (quar.) South Bend Lathe Works (quar.) South Porto Rico Sugar (special)	13%c 60c 35c	2-15 2-28 2-17	2- 1 2-14 12-16
*Amounts shown are estimates, tional Tea Co., 41/4 % pfd. (quar.)	53 %c	2-15	2- 5	Common (quar.)	37½c #25c	2-15 2-15	1-20 1-20
tional Vulcanized Fibre Co	20c 60c	2-15 2-15 2-15	2- 1 2- 1 2- 1	Southwestern Public Service, common——————————————————————————————————	50c 10c \$1.50	3- 1 2-20 3-15	1-31 1-31 3- 5
i participating class A (accum.) Amsterdam Casualty York Air Brake Co.	15c 50c 50c	3-15 3- 1 3- 1	3- 3 2- 3 2-14	Increased quarterly Squibb (E. R.) & Sons, common	60c 25c	3-10 3-12	2-15 2-26
York Dock Co., \$5 preferred port News Shipbuilding & Dry Dock— parterly	50c	3- 1 3- 1	2-14 2-14	\$4 preferred (quar.)	\$1 45c 50c	5- 1 2-15	4-15 2- 1
Electric Corp. (stock dividend) lk & Western Railway justment preferred (quar.)	\$1		2- 1 1-15	\$3.50 preferred (quar.) Standard Chemical, Ltd. 5% preferred (quar.) Standard Dredging Corp. \$1.60 convertible preferred (quar.) Standard Foxying Corp.	87½6 ‡\$1.25	3-15 3-15 3- 1	2-14 2-28 1-31
American Oil Consolidated (quar.) — Carolina RR., 7% guaranteed (s-a) — leastern Insurance (Hartford) ————————————————————————————————————	\$3.50 25c 60c	27.5 8-1 2-15 3-10	1-25 - 7-21 1-31 2- 3	Standard Dredging Corp.— \$1.60 convertible preferred (quar.) Standard Forging Corp. (quar.)	40c 20c	3- 1 2-28	2-17 2-10
western States Portland Cement— trterlyalk Tire & Rubber Co. (year-end)	40c	4- 1 2-28	3-21 2-13	Standard Forging Corp. (quar.) Standard Oil Co. (Indiana) (quar.) Standard Silica Corp. (quar.) Standard Siloker Co.	37½c 10c 50o	3-10 2-15	2-10
e Flour Mills, Ltd., common (quar.)	15c ‡25c	3-15 4- 1 3- 1	3- 1 2-25	Standard Wholesale Phosphate & Acid Works (quar.) Stein (A.) & Company (quar.) Stokely-Van Camp, common	60c 40c	3-10 2-14	3- 1 1-30
preferred (quar.) en Gold Mines, Ltd. (irreg.) oma Natural Gas Co. new com. (initial)	\$1.75 \$30 500 59%c	2-26 2-15 2-15	1-27 1-24 2- 1 2- 1	5% prior preferred (quar.) Struthers Wells Corporation \$1.25 - preferred (quar.) Suburban Prophane Gas (increased)	25c 25c	4- 1 4- 1 2-15	3-20 3-20
% preferred (quar.) which represents the dividend (cash dividend) wh	30c 5%	3-31 2-28	3-14 2-14		150 200 37½0	2-18 2-10 2-10	2- 3 1-31 1-31
ticipating convertible preferred (quar.) ard Marine & Mfg. Co	\$256° 300° 750	4- 2 2-25 2-15	3-20 2- 3 1-30	6% preferred (quar.) Swift & Company (quar.) Special Swift International Co., Ltd.— Deposit certificates (quar.)	40c 50c	4- 1 3- 1	2-28 1-31
d Paper Co., \$5 preferred (accum.) c Gas & Electric. 6% pfd. (quar.)	\$1.75 37½c	3- 1 2-15	2-15 1-31	Thatcher Glass Mfg Co new com (initial)	40c	3- 1 2-15	2-17 1-31
% preferred (quar.) preferred (quar.) c. Lighting, common (quar.)	34%c 31¼c 75c	2-15	1+31 1-31 1-20	\$2.40 preferred (quar.) Thermold Co. (extra) Thompson (John R.) Co. (quar.) Trane Company	60c 10c 25c	2-15 2- 5 2-15	1-31 1-27 2- 1
c Mills merican Petroleum & Transport Co.— gular	75c	3-15 2-24	3- 1 2- 4	Extra	25c 35c 50c \$1	2-15 3-10 3-10 2- 4	1-25 2-28 2-28 2-1
& Tilford, Inc. (quar.) dy Cosl Co., 6% preferred (accum.) sular Grinding Wheel (irreg.) sular Telephone Co., com. (quar.)	\$2 10c	2- 5 3- 1 2-15 4- 1	1-23 2-15 1-25 3-15	Union Bag & Paper (increased quar.)	62½c 50c	4- 1 3-17	3-20 3-10
man's Ltd., common (quar.)	25c	2-15 2-15 2-10	2- 5 1-15 1-24	Union Oil Co. of California (quar.) United Aircraft Corp. 5% convertible preferred (quar.) Union Asbestos & Rubber (quar.)	25c \$1.25	2- 8 3- 1	1-10 2-14
adelphia Insulated Wire (s-a) bury Mills, Inc., common (quar.) preferred (quar.)	25c 40c \$1	2-15 3- 1 4-15	2-1 2-13 4-1	United Cigar-Whelan Stores Corp.— United Corporation, \$3 pfd. (quar.)— United Corps., Ltd., \$1.50 class A (quar.)—	17½c 75c ‡38c	2-14 2-15	3-10
burgh Terminal Realization Corp,— juidatingand Transit Co. (initial quar.)	\$8 12½0	2- 3 2-15	1-23 1-31	United Light & Railways Co	‡25c	2-28 3- 1	1-15 1-31 2-15
nac Electric Power, 6% pfd. (quar.) — % preferred (quar.) — er & Gamble Co. (quar.) —	\$1.37½ 500	3- 1 3- 1 2-15	2-15 2-15 1-24*	7% prior preferred (monthly) 6.36% prior preferred (monthly) 6% prior preferred (monthly) United Electric Coal Cos. (quar.) United Life & Accident Insurance Co.		3- 1 3- 1 3-10	2-15 2-15 2-2
ra erity Co., class Ass Bss Bss	75c 25c 25c	2-15 3-15 3-15	1-24° 3-5 3-5	United Merchants & Manufacturers	¥ 31	2- 7	1-31
preferred (quar.) ncial Transport Co. (increased s-a) c Service Co. of Colorado— preferred (monthly)	30c. 581/3c	2-27 3- 1	2- 7 2-15	5% preferred (quar.) U. S. Hoffman Machinery, 4½% pfd. (quar.)	\$1.25 \$1.25 \$1.06 ¹ / ₄	4- 1 7- 1 3- 1	3-1' 6-16 2-1
preferred (monthly)	50c 41%c	3- 1 3- 1	2-15 2-15	U. S. Pipe & Foundry Co. (quar.) Quarterly Quarterly Quarterly	40c 40c 40c	3-20 6-20 9-20	2-28 5-31 8-30
: Service Corp. of New Jersey— preferred (quar.) preferred (quar.) preferred (monthly) preferred (monthly)	\$1.75 \$1.25	3-15 3-15 3-15	2-14 2-14 2-14	U. S. Spring & Bumper (initial) United Stores Corn . S. preferred (gyor)	40c 15c \$1.50	12-20 2-15 2-15	11-29 1-31 2- 3
preferred (monthly) preferred (monthly) Service Electric & Gas—	50c	2-15 3-15	1-15 2-14	Universal Camera, class A	10c 25c \$1.061/4	3- 1 3- 1 3- 1	2-20 2-15 2-15
referred (quar.)preferred (quar.)	\$1.25 \$1.75	3-31 3-31	2-28 2-28	Valley Mould & Iron Corp., com. (increased) \$5.50 prior preference (quar.) Velvet Freeze, Inc., (quar.) Quarterly	TEA	3- 1 3- 1 4- 1	2-20 2-20 3-20
Sound Power & Light (reduced) Dir Co., common (quar.) preferred (quar.) Flour Mills, Ltd, com. (initial s-a)	20c 25c \$1.25 \$25c	2-15 3- 1 4- 1 3- 1	1-24 2- 5 3-10 2- 7	Quarterly Viceroy Mfg. Co., Ltd. (irreg.) Virginian Railway—	15¢ ‡9¢	7- 1 3-15	6-20 3- 1
r Oats Co., 6% preferred (quar.)	\$1.50 \$25c	2-28 2-25	2- 1 1-16	6% preferred (quar.) 6% preferred (quar.) Visking Corporation—	37½0 37½0	5- 1 8- 1	4-15 7-15
Mines, Ltd.— linary Bearer nier, Inc., \$2 preferred (quar.)	2s 6d 50c	2-14 4- 1	3-14	Class A (monthly) Class B (monthly) Class B (monthly)	13¼c 13¼c 13¼c	2-15 3-15 2-15	2- 5 3- 5
ng Co., common (quar.) non-cum. 1st preferred (quar.) Prentice Corp. (quar.)	25c 50c 30c	2-13 3-13 3- 1	1-16 2-20 2-15	Walker & Company, class B	13¼c	3-15 2-20	2- 5 3- 5 2- 1
nce Manufacturing (Ill.)— % conv. preferred (quar.)————————————————————————————————————	87½c	4- 1	3-12	Walker (Hiram) G. & W., Ltd. (quar.) Washington Gas Light— \$4.50 convertible preferred (quar.)	\$30c \$1,12½	3-15 2-10	2- 7 1-25
preferred A (quar.) preferred B (quar.) blic Petroleum Co. com	150 150 12½0	5- 1 5- 1 3-20	4-15 4-15 3-10	\$4.25 preferred (quar.) Washington Railway & Electric— 5% preferred (s-a)	\$2.50	2-10 6- 2	1-25 5-15
% preferred A (quar.) olds Tobacco Co., common (quar.) ss B (quar.)	68%c 35c 35c	2-15 2-15 2-15	2- 5 1-25 1-25	5% preferred (quar.) Wellman Engineering Co. (year-end)	\$1.25 \$1.25 15c	3- 1 6- 2 3- 1	2-15 5-15 2-14
SS B (quar.) M Manufacturing Co. (quar.) Monufacturing Co. (quar.) Wood & Co., common (quar.) preferred (quar.)	25c 50c 20c	3-15 5- 1 3- 3	2-25 4-15 2-14	\$1 convertible preferred (quar.) West Coast Life Insurance	12½c 25c 40c	2-26 2-15 2- 7	2- 8 2- 1 1-27
prior preference (quar.)	\$1.25 \$1.25 \$1.25 \$1.25	4- 1 4- 1 2-15	3-14 3-14 3-14	West Penn Electric, 7% pfd. (quar.) 6% preferred (quar.) West Virginia Pulp & Paper 4½% preferred (quar.) Western Pacific RE. Co. common (quar.)	\$1.75 \$1.50	2-15 2-15	1-17 1-17
Moderate Paper Co., Ltd. com. (quar.) % preferred (quar.) 1 Art Metal Works (quar.)	\$1.06¼ 25c 25c	3-15 3-12 3- 1	2- 1 3- 1 3- 3 2-15	Western Pacific RR. Co., common (quar.) \$5 preferred A. (quar.) Weston Electric Instrument (increased) Weston (George) 1 the 40 model.	\$1.12½ 75c \$1.25	2-15 2-15 2-15	2- 1 2- 1 2- 1
ert (Jacob), common (quar.)	\$1.12½ \$1.05	4- 1 2-15	3-10 2- 1	White (S. S.) Dental Mfg. Co.—		3-10 3- 1	2-24 2-15
W. Fine Foods, Inc,— conv. preferred (quar.)————————————————————————————————————	50c 25c	4-30 2-25	4-18 2-10	Increased quarterly Williams (J. B.) Co., \$1 preferred (quar.) Wilson & Company, common	37½c 25c 20c	2-11 2-15 3- 1	1-27 2- 5 2-10
iley Distillers Corp.	12½0 500 450	2-14 2-10 3-12	2- 4 1-20 2-26*	\$4.25 preferred (quar.) Wilson Line, 5% 1st preferred (s-a) Woodall Industries, Inc.— 5% convertible preferred (quar.)	\$1.061/4	2-15	3-17
Paper Co., common (quar.) do preferred (quar.) m Dillon Co. (irreg.) ll Manufacturing Co.— s5 preferred (quar.) ard Surety Co. (increased quar.) d (Laura) Candy Shops Ltd. (quar.) Lock & Hardware Co. \$2.50 preferred	85c 15c	5- 1 2-15	4-18* 2- 6	Woods Manufacturing Co., Ltd. (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Woolworth (F. W.) Company (increased quar.)	31¼0 ‡50c ‡25c	3- 1 3-31 4-10	2-15 2-28 3-24
65 preferred (quar.) pard Surety Co. (increased quar.) d (Laura) Candy Shops Ltd. (quar.)	91%c 40c ‡20c	3- 1 2-15 3- 1	2-14 2- 5 2- 1	Extra	50e 50e 40e	3- 1 3- 1 3- 1	2-10 2-10 2-14
nigan Water & Power Co. (increased) Winnipeg Brewery, Ltd.—	41%c \$30c	3-15 2-25	1-16	Yellow Cab Company—	100	2-28 2-28	2-14 2-14
convertible class A pref. (initial) ss B (initial) xtra in-Williams, common (quar.)	‡27½c ‡75c ‡25c	2-15 2-15 2-15 2-15	1-31 1-31 1-31	6% convertible preferred (quar.) 6% convertible preferred (quar.) York Knitting Mills, Ltd., common (s-a)	37½c 37½c ‡20c	4-30 7-31 2-15	4-19 7-21 1-31
n-Williams, common (quar.)	\$1 \$1 150 \$200	2-15 3- 1 2-10 4- 1	1-31 2-15 1-31	7% 1st preferred (s-a) 2nd preferred (s-a)	\$\$3.50 \$\$3.50	2-15 2-15	1-31 1-31
nons Company	250 1750	3-12 2-25 3-15	2-28 2- 1* 2-15*	Transfer books not closed for this dividence		3 - 2 1 3 3 - 2 3 1	4.4.1
2% preferred (quar.)tair Oil Corp. (quar.)t City Gas & Electric, com. (quar.)	250 400 97½0	2-15	1-15	†Payable in U. S. funds, less 15% Canadian ‡Payable in Canadian funds, tax deductible	non-res	idents' te	x.

General Corporation and Investment News

(Continued from page 688)

Norfolk & Wester 12 Mos. End. Dec. 31—		Carnings— onth—1945	1046 101	Mos.—1945
Railway oper, revenue_s Railway oper, expenses	\$ 10,256,875 7,616,942	\$ 10,685,875 16,020,871	\$ 129,714,096 92,333,969	\$ 144,863,518
Net ry. oper. revenues	2,639,933	*5,334,996	37,380,127	
Railway tax accruals	2,248,766	Cr5,336,471	25,066,004	
Railway oper. income	391,167	1,475	12,314,123	
Equipment rents (net)_	Cr879,155	Cr868,123	Cr9,857,582	
Joint facil. rents (net)_	Dr28,332	Dr15,329	Dr219,028	
Net ry, oper, income_	1,241,990	854,269	21,952,677	22,767,417
Other income	888,155	229,296	3,846,944	2,872,271
Total income	2,130,145	·- 1,083,565	25,799,621	25,639,688
Interest on funded debt	170,962	172,919	2,071,945	2,106,008
Net income	1,959,183 81,394	910,645 77,473 Cr1,550,000	23,727,675 994,266	23,533,68 0 854,75 7
Balance of income *Loss.—V. 164, p. 3416.	1,877,789	2,383,172	22,733,409	22,678,923

North American Co.—Opposition to Plan Heard-

North American Co.—Opposition to Plan Heard—
Opposition to company's dissolution plan was heard Jan. 28 by the Securities and Exchange Commission.

Rectival E. Jackson, representing holders of about 275,000 common shares of North American Light & Power Co., declared that public holders of North American Light common stock are entitled to far more than the \$7.50 a share proposed in Part One of North American Co.'s plan.

Mr. Jackson contended that if North American Light's debentures, preferred and common stocks, the public holders of the latter's common would, in liquidation, receive about \$30 a share.—V. 165, p. 340.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Jan. 25, 1947, totaled 56,095,000 kwh., as compared with 49,193,000 kwh. for the corresponding week last year, an increase of 14.0%.—V. 165, p. 577.

Northwestern Pacific RR.—Earnings— December— 1946 1945 Gross from railway \$503,853 \$353,938 Net from railway \$57,18 \$150,028 Net ry, oper, income \$72,752 \$208,190 \$505,999 *170,989 *215,013 From Jan 1— From Jan 1— Gross from railway 5, Net from railway * Net ry, oper, income * *Deficit.—V. 165, p. 215.

Oklahoma City-Ad	a-Atoka	Ry.—Ear	nings—	5.7 PF 10.4
December— Gross from railway Net from railway Net ry. oper, income From Jan, 1—	1946 \$82,223 33,517 22,451	1945 \$88,831 19,878 34,135	1944 \$114,055 44,835 *46,609	1943 \$129,988 81,559 81,796
Gross from railway Net from railway Net ry, oper, income *Deficit.—V. 165, p. 111	922,582 285,098 65,172	1,187,207 458,928 191,284	1,595,926 875,112 278,254	1,578,898 870,476 390,313

Oklahoma Gas & Electric Co.—Sale of Stock Permitted Oklahoma Gas & Electric Co.—Sale of Stock Permitted The Standard Gas & Electric Co. on Jan. 23 received permission from the SEC to sell at competitive bidding 750,000 shares (\$25 par) common of Oklahoma Gas & Electric Co. At the same time Oklahoma Gas was given authority to sell at competitive bidding an additional issue of 140,000 shares of common. The Commission granted a request to have the usual ten-day period for invitifig bids shortened to six. Standard will apply proceeds of sale of 750,000 Oklahoma common shares to payment of interest and principal on its promissory lotes. Oklahoma Gas will apply \$1,70,600 of net proceeds of its stock sale to prepayment of its outstanding serial notes. The remainder of the proceeds will be added to funds needed for its 1947 program of property construction acquisition. Requests for bids are expected to be issued shortly.—V. 164, p. 3417.

Oklahoma Natural Gas Co.—Earnings—

	5~		
12 Months Ended Nov. 30— Operating revenues	1946	1945	
Operating revenues	\$15,310,542	\$16,275,959	
Operation	H 100 000	6,933,918	
Maintenance	586,845	757.213	
		937.808	
Federal and state taxes on income	1 740 050		
Retirement reserve accruals	1,749,250	2,765,100	
Provident regerve accidate	1,721,367	1,538,865	
Utility operating income	40.000.00		
Other income not	\$3,223,286	\$3,343,054	
Other income, net	34,096	Dr22,793	
Gross income	\$3,257,382	62 200 003	
Income deductions		\$3,320,261	
	649,253	674,529	
Net income	\$2,608,128	\$2,645,732	
Preferred stock dividend requirements	427.500		
requirements.	427,500	427,500	
Balance	\$2,180,628	\$2,218,232	
-V. 165, p. 111.	φ2,100,020	\$2,210,232	

Outboard, Marine & Manufacturing Co. (& Sub.)-Earnings-3 Months Ended Dec. 31— Net sales

Cost of products sold plus shipping, selling, gen-	\$6,398,463	\$4,187,025
eral and administrative expenses. Provision for depreciation and amortization of	5,211,346	3,940,629
operating plant and equpiment	96,911	60,296
Net profit from operationsOther income (discount on purchases, etc.)	\$1,090,206 39,196	\$186,100 28,519
Total	\$1,129,402	\$214,619
Int. paid, service on discontinued products, etc.	37,192	42,338
Loss from foreign exchange Prov. for Fed., Wisconsin, & Canadain inc. taxes:	6,372	Cr334
Normal and surtax	428,900	46,200
Excess profits tax	40 at 100 at 100 at 100 at	27,000

Not profit to earned surplus \$655,937 \$99,415

NOTE—The operating results of the Canadian subsidiary company, showing a net profit of \$80,258 for the three months ended Dec. 31, 1946, after providing \$40,900 for taxes on income, are included in the above statement converted to United States dollars at the current rate of exchange of the Canadian dollar at Dec. 31, 1946.—V. 164, p. 12.

Pennsylvania Power & Light Co.—Form of Bond-

The New York Stock Exchange on Jan. 24 directs that deliveries of first mortgage bonds, 3% series, due 1975, up to and including Feb. 13, 1947, may be made either with temporary bonds or with

permanent bonds; that beginning Feb. 14, 1947, only permanent bonds shall be a delivery.

Temporary bonds may be exchanged for permanent bonds at the Guaranty Trust Co. of New York, trustee, New York, N. Y.—V. 165, p. 578.

Pennsylvania RR.—Earnings—

December— Gross from railway Net from railway Net ry. oper, income_	5,071,990	1945 \$64,300,576 *39,048,146 *14,530,667	17,625,502 25,136,947	
From Jan. 1—	822,007,585	936,453,411	1,010,015,912 979,773,155	
Gross from railway	76,331,185	152 505 980	273,697,167 316,262,444	

Net from railway ____ 76,331,185 152,505,980 273,697,167 316,262,444
Net ry. oper. income 25,917,224 87,180,539 108,972,066 127,546,411
*Deficit.

EARNINGS OF REGIONAL SYSTEM

(Excludes Period End, Dec. 31— Ry, oper, revenues Ry, oper, expenses	1946—Mo \$ 66.773.055	and B. & 1 nth—1945 \$ 64,458,141 103,611,559	1946—12 1 \$ 823,603,785	Mos.—1945 \$ 938,471,274 786,353,055
Net rev, from ry, op. Railway taxes	5,030,068 1,177,138 1,141,436 1,331,646 513,757 203,792	1,138,289 1,050,005	14,125,656 13,496,167 15,746,366 5,136,763	12,773,245 13,837,659 8,220,251
Net ry oper income *DeficitV. 165, p. 5		*14,648,695	25,183,557	86,610,094

Pere Marquette Ry.—Earnings-Period End. Dec. 31— 1946—Month—1945 1946—12 Mos.—1945
Gross income ________ \$4,591,091 \$3,510,208 \$50,686,344 \$51,500,687
U. S. income and Canadian income and excess profits taxes _____ 99,742 Cr123,855 477,721 Cr1,465,598

Cr123,855 201,814 103,460 *49,726 41,667 99,742 239,552 200,221 30,310 41,729 cess profits taxes____ Other railway taxes___ Net ry. oper, income___ Net income _____ Skg. fd. approps. of inc. *\$11,419 *\$91.393 \$143.848 \$1,722,454

Balance to surplus____*Loss.—V. 164, p. 3418.

Philadelphia Electric Co.—Weekly Output-

The electric output of this company and its subsidiaries for the reek ended Jan. 25, 1947, amounted to 141,351,000 kwh., an increase f 10,020,000 kwh., or 7.6%, over the corresponding week of 1946, -V, 165, p. 578.

Philco Corp.—Special Offering—A special offering of 1,100 shares of 3¾% preferred stock was made on the New York Stock Exchange Jan. 27 by Eastman, Dillon & Co. The shares were offered at 98 with a commission of \$1.50. The offering was withdrawn Jan. 28.—V. 165, p. 216.

Philip Morris & Co., Ltd., Inc.-Official Promoted-

Ray Jones has been named Vice-President in charge of sales. He was formerly a Vice-President on the executive staff of the company.

–V. 165, p. 216.

Pittsburgh & Lake Erie RR.—Earnings-

Period End. Dec. 31— Railway oper. revenues Railway oper. expenses	1946—Mo \$2,253,636 2,884,627	\$2,240,080	1946—12 \$27,903,378 28,999,873	\$30,661,138
Net loss from ry. op. *Railway tax accruals_ Equip. & jt. facil, rents	\$630,991 Cr379,167 Cr524,048	Cr2.661,186	\$1,096,495 2,589,672 Cr6,956,973	1,702,577
Net ry. oper. income Other income	\$272,224 200,964	‡\$294,587 145,857	\$3,270,806 401,105	\$3,782,948 401,171
Total income Miscel. deductions Total fixed charges	\$473,188 Cr492,966 3,605		Cr31,177	562,271
Net income	\$962,549	‡\$24,017	\$3,661,346	\$3,572,242

res Fed, inc. & profs. taxes_____ †Cr547,723 Cr2,615,898 † 424,308 Cr230,670 tCredit in 1946 due to carryback adjustment \$370,336 in December and \$698,142 in year. ‡Deficit.—V. 164, p. 3419.

Pittsburgh Plate Glass Co.—New Director—

Leland Hazard, a Vice-President since 1944, has been elected a director, succeeding Robert L. Clause, resigned.—V. 165, p. 341.

Pittsburg & Shawmut RR.—Earnings—

Gross from railway	\$165,020	\$115,635	\$95,004	\$151,747
Net from railway	71,148	28,744	3,146	7,119
Net ry, oper, income	61,081	20,480	2,378	7,273
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper income—— —V. 165, p. 216.	1,722,115	1,448,228	1,502,022	1,506,108
	375,650	299,642	254,563	417,116
	247,844	213,366	205,469	234,303

Pittsburg Shawmut & Northern RR.—Earnings

December—	1946	1945	1944	1943
Gross from railway	\$63,001	\$64,636	\$80,913	\$106,591
Net from railway		*9.042	*6,249	1,287
Net ry. oper. income		*16,140	*27,051	9,855
From Jan. 1-		OOF BEE	1.239.790	1.454.553
Gross from railway	608,950	985,777		
Net from railway	5,460	*25,577	46,576	284,242
Net ry. oper, income	*156,846	*168,351	*106,529	121,310
*DeficitV. 165, p. 21	6.	- 1	9 565 . 5	

-... Parning

Pittsburgh & west	VII gillia	Ly,-Lat	mings	
December— Gross from railway— Net from railway— Net ry. oper, income—	1946	1945	1944	1943
	\$403,697	\$369,183	\$561,049	\$564,972
	*87,486	37,102	182,914	*61,036
	*31,722	43,716	253,645	215,686
Prom Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income——	4,769,492	6,596,238	7,273,057	7,722,212
	400,132	1,694,925	2,265,557	2,484,617
	428,693	1,180,607	2,056,080	1,883,294

Plymouth County Electric Co .- Proposed Stock Sale-

The company has asked the SEC to approve the issuance and sale of 2.518 additional shares (\$25 par) common stock at \$31.25 per share. The proceeds from the sale of such stock, plus treasury cash, are to be used for the payment of its long-term promissory notes amounting to \$79,500. New England Gas & Electric Association, as the holder of all of the presently outstanding 63,682 shares of the common stock of Plymouth, will purchase the additional 2,518 shares at \$31.25 per share.—V. 165, p. 578.

Poli-New England Theatres, Inc.—Partial Redemption

There have been called for redemption on Feb. 26, next, \$73,950 of first mortgage bonds, due Nov. 15, 1958, at par and interest. Payment will be made at The New York Trust Co., corporate trustee, 100 Broadway, New York, N. Y.—V. 164, pp. 3419 and 2325.

Prosperity Co., Inc.—Loan Placed Privately — Company, under an agreement dated Dec. 13, 1946, has borrowed \$2,000,000 from Metropolitan Life Insurance Co. The loan bears 3½% interest and matures Dec. 1, 1961. Proceeds were used to retire 2¾% debentures, reduce bank loans and increase working capital.—V. 164, p. 3419.

Public Service Co. of New Mexico-To Borrow \$1,-

The company has asked the SEC to approve the following proposed transactions:

transactions:
Public Service proposes to borrow \$1,000,000 from Irving Trust Co. and to iscue in evidence thereof its promissory note with a maturity of nine months and bearing interest at the rate of 2% per annum. The issuance of such note is for the stated purpose of temporarily financing additional construction in the territory served by the company.—V. 164, p. 1637.

Public Utility Engineering & Service Corp.—Output— Electric output of the operating companies served by this corpora-tion for the week ended Jan. 25, 1947, totaled 224,633,000 kwh., as compared with 181,392,000 kwh. for the corresponding week last year, an increase of 23.8%—V. 165, p. 578.

Reading Co.—Earnings— \$8,230,943 3,711,336 3,633,253

Retail Properties, Inc.—Partial Redemption

The corporation has called for redemption on March 1, 1947, \$400.000 of sinking fund gold 5% debentures, series A, due March 1, 1959, at 100 and interest. Payment will be made at The Cleveland Trust Co., successor trustee, Euclid Avc. and East 9th Street, Cleveland Chio.—V. 159, p. 1080.

Richfield Oil Corp.-Warrants Expire March 14

The New York Curb Exchange has been advised that common stock purchase warrants, which evidence the right to purchase common stock of the corporation at \$20 per share, will expire and become void at the close of business on March 14, 1947. Accordingly, these warrants will be stricken from dealings on the Curb Exchange at noon on that date.—V. 164, p. 2590.

Richmond Fredericksburg & Potomac RR.—Earnings-

December-	1946	1945	1944	1943
Gross from railway	\$2,390,139	\$2,965,667	\$3,730,440	\$3,575,412
Net from railway	772,801	1,171,165	2,035,172	1,697,755
Net ry. oper. income	323,103	137,356	1,689,585	1,663,581
From Jan. 1— Gross from railway	26,021,790	33,345,798	38,371,715	37,407,536
Net from railway	7,818,071	11,731,413	20,192,841	
Net ry. oper. income	2,919,319	2,102,776	4,638,406	5,203,854
-V. 165, p. 254.				

Richmond Terminal Ry.—Partial Redemption—

There have been called for redemption on March 1, next, \$30,000 first mortgage 3% bonds due Sept. 1, 1965, at 107 and interest. Ayment will be made at the office of J. P. Morgan & Co., Inc., Wall St., New York, N. Y.—V. 161, p. 606.

Rockwell Manufacturing Co.-Three New Appoint-

ments—
C. A. Wiken, for the past eight years chief engineer of the Delta Manufacturing Division in Milwaukee, has been promoted to the position of Vice-President in charge of engineering. He will coordinate the engineering activities of the various divisions and subsidiaries, supervise the standardization of engineering procedures and materials, and administer company-wide policies relating to engineering.
J. E. Ashman has been named Controller of the company. He comes to the Rockwell organization after four years with United States Steel as Director of Procedure for Carnegie-Illinois Steel Corp., 13 years as National Enterprises representative for the Burroughs Adding Machine Co., and Inrither background of corporate financial, sales and management consulting experience.
A. E. McIntyre, who for the past several years has been manager of the Nordstrom Valve Division plant in Oakland, Calif., has been transferred to Pittsburgh as General Manager of the company's Pittsburgh Equitable Meter Division—V. 164, p. 2835.

Rome Cable Corp.—Earnings-

1943

9 Months Ended Dec. 31— Profit after charges————————————————————————————————————	1946 \$1,222,048 487,000	1945 \$633,899 416,000	1944 \$2,117,762 1,715,100
Net profit Number of shares	*\$735,048 189,830 \$.68	\$217,899 189,830 \$1.14	\$402,662 189,830 \$2,12

*The above figures for 1946 do not include copper profit amounting to \$112,862 for the nine months period ended Dec. 31, 1946; nor do they include charges for extraordinary moving expenses amounting to \$94,000 for the same period, against which a reserve was provided in prior years.

In prior years.

For the quarter ended Dec. 31, 1946, net profit was \$264,134 or \$1.29 per share; compared with \$46,126, or 24 cents per share in the three months ended Dec. 31, 1945.—V. 164, p. 2158.

Royal Crown Bottling Co. of Louisville (Ky.)-Votes

Royal Crown Bettling Co. of Louisville (Ky.)—Votes Partial Redemption—Declares Extra Dividend—

The directors on Jan. 23 voted to call for redemption as of April 1, 1947, 1,000 of the 10,000 outstanding shares of preferred stock (par \$10) at \$10.50 per share and dividends. The usual quarterly dividend of 12½ cents per share has been declared on this issue, payable March 1, 1947 to holders of record Feb. 15, 1947, Like amounts have been paid since and including March 1, last year. Under the provisions of the sinking fund, the company is required to retire 500 shares of its preferred stock with funds earmarked for that purpose. The directors, however, decided to call for redemption an additional 500 shares.

The board also declared an extra dividend of 12½ cents per share and a regular quarterly dividend of 12½ cents per share on the common stock, both payable March 1 to holders of record Feb. 15.

Russ Building Co.—Income Account—

Years Ended Oct. 31—	1940	1940	
Total income	\$1,101,504	\$998,588	
Operating expenses	661,329	600,815	
Amortization and depreciation	140,240	140,166	
Funded debt int., discount and expense	85,645	140,171	
Prov. for Fed. taxes on income	82,508	*42,738	
	anderson com Y	200 1 67 10 to 4	Š,
Net income	\$131,781	\$74,697	T.
Preferred dividend	52,500	100 Sec. 4	
	Company of the second	Contract Concerns	94.

*Portion of amortized balance of discount and expense and premium on redemption of 1st 6s, equal to resulting reduction in Federal taxes \$53,638; less refund of Federal taxes for 1944, \$10,899.

BALANCE SHEET AS OF OCT. 31, 1946

ASSETS—Improvements to leasehold (net), \$3,741,405; cash in bank and on hand, \$4,690; cash on deposit with trustee for payment of accrued interest on funded debt, \$40,375; accounts receivable (less reserve \$6,000, \$7,266; U. S. Certificates of indebtedness, due 1947, \$100,000; cash on deposit with trustee for sinking fund purposes, \$210,888; investments, \$40,000; deferred charges, \$44,103; leasehold

(at cost, less amortization based on period of lease, \$34,231), \$150,207, total, \$4,338,933.

total, \$4,338,933.

LIABILITIES—20-year 4½% sinking fund debentures, due May 1, 1955, \$1,900,000; note payable—bank (secured), \$35,000; accounts payable and accrued expenses, \$74,206; accrued interest on funded debt, \$40,375; provision for Federal taxes on income, \$82,508; 6% preferred cumulative stock (par \$100), \$3,750,000; common stock (par \$100), \$3,750,000; excess of par value over proceeds from sale of stock Dr\$4,125,000; deficit, \$1,168,856; total, \$4,338,933.—V. 161, p. 2338.

San Antonio Ilvaldo & Gulf RR Farninge

Day Tringitto Char	ne or citual	Trate. Tici	mings-	
December—	1946	1945	1944	1943
Gross from railway	\$268,718	\$142,016	\$300,116	\$244,824
Net from railway	69.535	*152,013	*13.450	*12
Net ry. oper. income From Jan. 1—	7,491	*204,983	*63,808	*16,446
Gross from railway	2.951.931	2,524,067	3,001,603	2.717.527
Net from railway	57.555	*30.597	152,721	551,907
Net ry. oper income	*621,560	*656,184	*479,960	*15,736
*DeficitV. 165, p. 25	54.		7.00	n 12

San Diego Gas & Electric Co.—Earnings—

San Diego Gas & Electric Co.—Larn	ings-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Years Ended Nov. 30—	1946	1945
Total operating revenues	\$17,962,803	\$17,407,885
Operation Maintenance and repairs Depreciation Depreciation	7,886,559	7,087,077
Maintenance and repairs	1,039,293	910,847
Depreciation '	1.894,347	2,086,272
Amortization of limited term investments	403	408
Prov. for empl. past-service retir, annuities	320,000	
Taxes (other than Federal taxes on income)	1,648,862	1,597,646
*Provision for Federal taxes on income	1,915,000	3,585,000
Net operating income	\$3,258,336	\$2,140,632
Other income	14,957	6,520
Gross income	\$3,273,293	\$2,147,152
Total income deductions	1,732,569	
Net income	\$1,540,724	\$1,493,932
Earned surplus beginning of period		
, Total	\$4.082,918	\$3,917,194
Preferred dividends	375,000	
Common dividends	1,000,000	1,000,000
Amortiz, of emerg, facilities, less related reduc-		7.5
tion of Fed. taxes on income	19,645	<u> </u>
Earned surplus, Nov. 30	\$2,688,272	\$2,542,194

*Including excess profits tax: 1946, \$247,000; 1945, \$2,833,000. BALANCE SHEET AS OF NOV. 30 ASSETS-1946 \$57,570,848 964,669 2,475,024 900,000 1,082,786 802,142 47,252 538,217 1945 plant and equipment_____ \$56,030,005 1,329,529 3,141,835 Intangibles
Cash and demand deposits
U. S. Govt. short-term obligations
Accounts receivable (net)
Materials and supplies 956,101 1,057,096 662,434 80,637

\$64,490,902 \$64,675,281 \$16,000,000 547,791 194,640 5,290,693 224,921 188,391 133,828 206,349 17,617,818 5,425 Customers' deposits

Accrued taxes

Accrued bond interest

Other current and accrued liabilities

Customers' advances for construction

Other deferred credits

Depreciation reserve

Reserve for amort of limited-term invests

Employees' provident reserve.

Other reserves

Contributions in aid of construction

Preferred stock

Common stock 18,283,734 5,631 424,381 300,076 693,355 7,500,000 12,500,000 689,718 2,688,272 Common stock _____ Premium on capital stock_ Earned surplus _____ 689,718 2,542,194

Total ______. -V. 164, p. 2449.

San Jose (Calif.) Water Works-Registers with SEC The company on Jan. 28-filed a registration statement with the SEC 57-30,000 shares (\$25 par) common stock. Names of underwriters be determined by competitive bidding. Proceeds will be used to store working capital and to finance part of the cost of future epansion.—V. 165, p. 342.

Seaboard Air Line RR.—Equip. Trusts Offered—Shields & Co.; Bear, Stearns & Co.; Paine, Webber, Jackson & Curtis, and Graham, Parsons & Co. on Jan. 30 offered \$3,000,000 1%% equipment trust certificates (Philadelphia plan) at prices to yield from 1% to 1.95%, according to maturity.

The issue was awarded Jan. 29 on a bid of \$9.52, a net interest cost of 1.6375%. Three other bids were received viz. Salomon Bres. & Hutzler and Stroud & Co., Inc., 99.34 for 1%; Halsey, Stuart & Co., Inc., 99.177 for 1%; and New York Trust Co., 100 for 2s.

The certificates dated Feb. 1, 1947, are due annually \$300,000 on each Feb. 1, 1948 to 1957 inclusive. Not callable before maturity. Unconditionally guaranteed by endorsement by Seaboard Air Line RR. Bank of New York, trustee.

Issuance and sale of certificates are subject to authorization by the

Issuance and sale of certificates are subject to authorization by the Interstate Commerce Commission.

Net Operating Income Rose Sharply in 1946-

Net Operating Income Rose Sharply in 1946—
Legh R. Powell, Jr., President, on Jan. 27 announced that the net railway operating income for 1946 before income tax credits referable to price weare; amounted to \$9,109,718. After making this tax adjustment, and taking credit for other income, the total income of the road for 1946 was \$15,080,804, compared with \$12,307,404, as reported for the year 1945. These figures of total income and the figures for net income as stated below for the two years are distorted by a number of extraordinary accounting adjustments. The result of such adjustments in 1946 was a net credit to income of approximately \$4,350,000, the principal items being adjustments of prior year's accruals of Federal and state income taxes. The result of such adjustments in 1945 was a net charge to income of approximately \$19,300,000, the major portion of which represented additional charges to operating expenses as a result of the shortening of the amortization period for war emergency facilities.

The combined results of the old company, the receivers and new company for 1946 as compared with the combined results of the old company and the receivers for 1945, were:

1946 1945

Total railway operating revenues \$112,403.393 \$130.210.498

 Company and the receivers for 1945, were:
 1946
 1945

 Total railway operating revenues
 \$112,403,393
 \$130,210,498

 Net railway operating income
 14,048,763
 11,125,553

 Total income
 15,080,804
 12,307,404

 Net income
 459,384
 Dr10,472,058

Not income 459,384 prio.472,058

In 1946 the net income of \$459,384 is after deducting \$11,325,337 of interest due on the old company's debt during the receivership operations of the first seven months of 1946, and interest for only the last five months of 1946 on the new company's first mortgage and general mortgage bonds; and that in 1945 the deficit of \$10.472,058 was after deducting interest on the old company's debt, amounting to \$18,210,027, and making the several extraordinary accounting adjustments of debits and credits above mentioned in both years.

The net income of the company during the five months from Aug. 1, 1946, the date the new company took over the properties of the old company, to Dec. 31, 1946, was \$1,813,429 after deducting five months' interest on the new company's first mortgage and general

mortgage bonds but before deductions for capital fund account and sinking funds on the two before-mentioned mortgages which, with the permission of the Interstate Commerce Commission, have been charged against the company's contributed surplus account for the full year 1946. Interest refereble to the first seven months on the new company's two mortgages has also been similarly charged.

Mr. Powell stated that the Seaboard's operating revenues for the year 1946 of \$112,403,393 were the largest in the Seaboard's history with the exception of the three war years 1943-1945, although they were \$17,807,105 less than in 1945. Freight revenues for 1946 exceeded those for 1945 by \$975,847. The cars of revenue for 1946 exceeded those for 1945 by \$975,847. The cars of revenue freight loaded on line and loads received from connections for the year 1946 exceeded the number for any previous year. However, the Seaboard's average rieight revenue per car in 1946 was less than the average for the before-mentioned war years due largely to more high rated commodities being handled in such years. The average haul per car was also longer in such war years. Revenue received from passengers declined in 1946 under 1945 in the amount of \$16,992,766 due to the zalling off in troop movements and other war travel; also the return of competitive forms of passenger competition.—V. 165, p. 342.

Seymour Water Co., Louisville, Ky.—Preferred Stock Offered—Smart & Wagner and The Bankers Bond Co., Inc., Louisville, Ky., on Jan. 15 offered 7,200 shares of 5% preferred stock (par \$25) at \$26.50 per share.

Preferred stock is callable at \$27.50 as a whole or in part on any dividend payment date. The 5% dividend accrues from Jan. 1, 1947. It is the intent of the board of directors to pay the dividends quarterly beginning April 1, 1947, Transfer Agent, Lincoln Bank & Trust Co., Louisville, Ky.

COMPANY—Company was incorporated in Kentucky, Dec. 17, 1946.
The corporate purpose of the company is to own the capital stock of the Seymour Water Co. (organized in 1890 in Indiana), which company is a public utility supplying water in the City of Seymour, Ind.

PURPOSE—Company has used the net proceeds (\$180,000) of the sale of the 7,200 shares of 5% preferred stock (par \$25) to pay a portion of the purchase price (\$215,000) of all of the capital stock (2,587 shares) of the Seymour Water Co. (Ind.), The balance of the purchase price, working capital and funds with which to defray the costs of incorporation, and part of the costs of organization have been obtained by the sale of 50,000 shares of common stock (no par) at \$1 per share.

The underwriters purchased the 2,587 shares of the capital stock of the Seymour Water Co. on Aug. 19, 1946, from the General Telephone Co. for \$215,000. The underwriters have sold this stock to the Seymour Water Co (Ky.) for \$215,000 and made no charge for having held it. The underwriters have received no dividend on said stock.—V. 165, p. 343.

Sheraton Corp. of America (& Subs.)-Earnings-INCOME STATEMENT, MAY 17 TO OCT. 31, 1946

Gross income	
Gross income	\$9,648,287
Operating expenses	7.696.198
Operating income	
Cash dividends received	\$1,952,089
	26,954
Other income	44.000
	44,802
Total income	40 000 000
Expenses	\$2,078,662
Expenses Depreciation Interest and debt expense	266,549
3-cpreciation	538.717
interest and debt expense	424,516
Interest and debt expense Federal and state income taxes	331,445
•	
Net income	2515 40
Profit realized from security the	\$517,434
Profit realized from security transactions (net)	167,295
Gain on liquidation of subsidiary	60.955
	00,500
Total income	APOE 040
Other deductions	\$765,942
Total income	94,324
Net income	

CONSOLIDATED BALANCE SHEET, OCT. 31, 1946

CONSOLIDATED BALANCE SHEET, OCT. 31, 1946.

ASSETS—Cash, \$1,351,172; accrued interest receivable, \$4,762; accrued unterest receivable, \$577,931; inventories \$1,241,074; invest. \$2,051,336; mige. receivable inet), \$624,368; accts, and notes receivable of affiliates not consol. \$232,949; security and other deposits, \$77,225; ilixed assets, less reserves for depreciation, \$31,962,628; prepaid expenses and deferred charges, \$556,786; post-war gefund- of Federal excess profits taxes, \$5334; claims for refund of Federal income taxes, \$12,343; reorganization expense, \$9,863; investment in stock of subsidiaries in excess of book value at date of acquisition, \$752,005; total, \$23,945,966.

LIABILITIES—Notes payable, \$933,511; accounts payable, \$912,598; decrued liabilities, \$1,917,141; dividends payable to minority interests, \$11,340; deferred income, \$102,558; deposit on option to purchase, \$225,000; mortgages and bonds payable, \$17,155,895; dividend payable Nov. 1, 1946, \$154,466; minority interests, \$1,860,335; preferred shares plus, \$10,444,315; earned surplus, \$457,922; surplus from consolidation, \$1,753,348; total, \$39,454,966.—V. 165, p. 255.

Signature Recording Corp., New York—Files with SEC The company on Jan. 27 filed a letter of notification with the SEC for 295,000 shares of capital stock (par 25c.) Underwriter, Willis E. Burnside & Co. Inc. Price, \$1 per share. Proceeds will be used for general corporate purposes and working capital. Business consists of recording, manufacturing and selling phonograph records.

Singer Manufacturing Co.—Secondary Offering—Blyth & Co., Inc., on Jan. 23 effected a secondary distribution of 700 shares of common stock at \$308 a share. Concession to NASD members is \$5 a share.—V. 163,

Southern Colorado Power Co.—Weekly Output-

Electric output of this company for the week ended Jan. 25, 194° totaled 2,391,000 kwh., as compared with 2,176,000 kwh. for the corresponding week last year, an increase of 9.9%—V. 165, p. 579.

Southern Pacific Co.—Earnings-

	December— Gross from railway— Net from railway— Net ry. oper. income From Jan. 1—	*1.311.540	*7,399,867	9,477,821	1.849.591
The second second	Gross from railway Net from railway Net ry, oper, income *Deficit.—V. 165, p. 34	26,607,502	471,674,470 97,249,388 36,347,788	148,537,109	465,362,718 164,730,801 52,756,188

| Southern Ry.—Earnings-

Gross from railway Net from railway Net ry. oper. income From Jan. 1—	2,497,978	1944 \$20,816,509 7,691,161 3,334,926	4,248,038
Reference of the Refere	212,041,109 40,249,380 19,311,146	104,067,063	245,532,051 108,927,898 35,744,757

Gross earnings (est.)_____ V. 165, p. 343. 1947 1946 --- \$5,293,491 \$5,213,010

Southwestern Public Service Co.—Earnings—

Period End. Nov. 30— Operating revenues	\$2,717,806	los.—1945 \$2,382,276		Aos.—1945 \$10,480,846
Oper, revenue deducts	1,589,870	1,444,520	6,163,656	6,259,129
Net oper. income	\$1,127,936	\$937,755	\$4,269,616	\$4,221,716
Other income	4,572	2,101	4,974	759
Gross income	\$1,132,509	\$935,653	\$4,274,590	\$4,222,476
	490,460	590,028	1,688,845	2,732,001
Net income	\$642,048	\$345,624	\$2,585,744	\$1,490,474
Accrd, pfd. stock divs	64,918	59,375	250,988	266,983
Balance	\$577,130	\$286,249	\$2,334,756	\$1,223,490
Earned per com. share_	\$0.90	\$0.44	\$3.62	\$1.90

Plans Issuance of Preferred and Common Stocks-

The company is preparing to issue new preferred and common Stocks—
The company is preparing to issue new preferred and common stock to raise \$4,000,000. Proceeds from sale of the stocks are to be used to finance part of the company's extensive construction program for the fiscal year ending next Aug. 31.

A registration statement covering the offering may be filed with the Securities and Exchange Commission within a week.

Holders of existing common stock would be offered the right to purchase one new common share for each ten shares now held. The price at which the additional stock may be purchased has not been determined.

The company's charter provisions require that new common stock should first be offered to existing shareholders. No such rule governs issuance of preferred stock, and the new senior shares will be offered publicly.—V. 165, p. 579.

Spokane International RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	\$152,557	\$104.543	\$184.834	\$195,345
Net from railway	55,538	31,373	84.122	43,879
Net ry, oper, income From Jan, 1—	37,754	17,849	55,696	64,034
Gross from railway	1,613,123	1.994.582	2.118.741	2,009,205
Net from railway	405,040	667,151	699,241	791,590
Net ry. oper. income	214,401	254,397	275,890	332,495
-V. 165, p. 113.				

Spokane Portland & Seattle Ry.—Earnings—

December-	1946	1945	1944	1943
Gross from railway	\$1,549,600	\$1,210,892		\$2,131,123
Net from railway	394,453	*1,500,188	347,886	*109,179
Net ry. oper. income	310,329	*1.678,950	165,217	*258,922
From Jan. 1-		, ,		,
Gross from railway	18,940,221	24,774,933	26,125,576	23,906,149
Net from railway	3,961,777	. 3,959,138	8,002,179	10,020,949
Net ry. oper. income	2,114,809	461,429	3,935,992	4,659,898
*DeficitV. 165, p. 25	5.			

Staten Island Rapid Transit Ry.-Earnings-

December-	1946	1945	1944	1943
Gross from railway	\$305,759	\$231,185	\$432,693	\$354.670
Net from railway	*22,576	*607,528	*54.382	198,194
Net ry. oper. income From Jan. 1—	43,915	*390,421	*71,833	*33,808
Gross from railway	3,565,346	4.976.686	5.286.086	4.286 161
	304,319	1.028,286	1.927.821	1,912,259
Net ry. oper. income	*257,156	315,001	916,740	1,028,583
*DeficitV. 165, p. 25	5.		100	
Net from railway Net ry. oper. income	*257,156			

Symington-Gould Corp.—Common Divs. Resumed— The directors on Jan. 27 resumed dividends on the common stock with the authorization of a disbursement of 25 cents a share to become payable March 1 to holders of record Feb. 15. The last dividend was 25 cents a share paid Nov. 30, 1945.—V. 164, p. 2194.

Tampa Electric Co.—Earnings— 1946—12 Mos.—1945 1946—12 Mos.—1945

r orion mild. Dec. 31	1940-10101	1111-1949	1940-12	MUS1940	
Operating revenues	\$669,670	\$643,772	\$7,597,463	\$7,700,619	
Operation	334,380	. 327,332	3,494,013	3,832,002	
Maintenance	34.382	43,536	431,580		
General taxes	61,556	64.858	776.046	668.522	
Fed. taxes on income	54,000	77,800	742,000	980,000	
Retirmt. res. accruals	40,951	40,833	490,118	490,000	
Utility oper, income	\$144.399	\$89,412	\$1,663,704	\$1,220,915	
Other income (net)	5,134	1,005	15,714	6,333	
	32 40 d 2 d 10 d	1 100 F - 7		14 collegence	14
Gross income	\$149,534	\$90,417	\$1,679,419	\$1,227,249	
Income deductions	3,481	3,212	41,920	37,754	
Net income	\$146,053	\$87.204	\$1,637,498	\$1,189,494	
			,	ψ±,±00,±0,±	
COMPARATI	VE BALANCE	SHEET,	DEC. 31	40.45	

Net income \$146,053 \$87,20	\$1,637,498	\$1,189,494
COMPARATIVE BALANCE SHEET	r, DEC. 31	
ASSETS-	1946	1945
Utility plant	\$21,646,554	\$23,061,854
Cash	550,389	
U. S. Government securities	5,700,000	275,000
Advances on construction contracts	70,954	3,435
Consumers' accounts receivable	604,826	523,729
Miscellaneous accounts receivable	53,794	34.236
Material and supplies	699,434	416,477
Claim for refund of Federal taxes		168,792
Prepayments	20 503	26,365
Deferred debits	164,862	3,689
Total	\$29,511,410	\$24,902,332

LIMBILITIES	×	
Common stock (597,866 shares no par)	\$11,959,993	\$11,959,993
1st mortgage 25/8 % bonds	7,500,000	
23/4% promissory note		1,000,000
Accounts payable	383,977	240,657
Customers' deposits	438,064	378,206
Taxes accrued	970,192	1.110.038
Interest accrued	92,885	44,568
Deferred credits	8,239	8,951
Retirement reserves	4,113,377	6,760,297
Reserve for uncollectible accounts	121,616	121,064
Reserve for injuries and damages	11,200	31,126
*Earned surplus	3,911,863	3,247,427
	-	-

Of which \$2,980,809, as of Dec. 31, 1946, is not available for cash dividends on common stock.—V. 165, p. 344.

Taylorcraft Aviation Corp.—Sale Ordered—

Taylorcraft Aviation Corp.—Sale Ordered—

A petition asking for the auction sale of the assets of this corporation, beset with debts of \$2,807,122 and a \$1,000,000 damage suit, was granted on Jan. 28 by Federal Court Bankruptcy Referee Carl D. Friebolin, special referee in bankruptcy in the Federal Court at Cleveland, Ohio.

Mr. Friebolin set March 4 and 5 for the auction at Alliance, Ohio, after granting a petition filed in Federal Court on Jan. 10 by H. A. Hauxhurst, trustee, who reported that an audit had set Taylorcraft's book value at \$1,400,000.

In a petition filed in Federal Court last December asking permission to reorganize under the Bankruptcy Act, the corporation reported it was unable to meet liabilities of \$2.807,122 despite its alleged holdings of \$4,982,059 in assets.

C. G. Taylor, founder of the corporation, then sued it for \$1,000,000 damages, contending the company continued to use his name in advertising despite production of small planes which were inferior to the types he had designed.

On Jan. 29, the referee in bankruptcy, said that the date for confirmation of the sale of Taylorcraft assets at public auction has been changed to March 7.—V. 165, p. 344.

Tele-Tone Radio Corp.—Registration Statement With-

The registration statement (No. 6654) filed with the SEC Aug. 1 and covering 210,000 shares of common stock (par 50 cents) was withdrawn Jan. 24.—V. 165, p. 580.

Tennessee Central Ry.—Earnings-

December— Gross from railway—— Net from railway—— Net ry. oper. income——	1946	1945	1944	1943
	\$321,267	\$281,564	\$309,475	\$380,464
	*16,831	22,340	38,431	*52,615
	*73,433	13,111	*14,724	*53,796
From Jan. 1— Gross from railway—— Net from railway— Net ry. oper. income— *Deficit.—V. 165, p. 11	3,639,013	3,847,985	4,769,426	4,841,515
	257,746	707,491	1,101,030	1,405,812
	*282,497	284,767	376,707	712,258

Texas & New Orleans RR.—Earnings-

December-	1946	1945	1944	1943	
Gross from railway	\$7,941,546		\$11,423,071		
Net from railway	*354,034				
Net ry. oper. income	1,100,281	1,257,002	1,133,427	1.426,396	
From Jan. 1—				72777 - 4777794	
Gross from railway	101.782.734	118 588 062	134,542,381	132.010.553	
Net from railway		41,867,546		63,446,321	
Net ry. oper. income	14,917,024				
—V. 165, p. 344.		7 2 2 3 3 8 E		12.77	Ų.

Texas Power & Light Co.—Earnings-

Period End. Dec. 31-	1946Mo	nth—1945	1946-12 N	Aos.—1945
Operating revenues	\$1,536,381	\$1,418,761		\$17,299,210
Operating expenses	866,728	656,224	8,335,170	1,400,001
Federal taxes	128,935	Cr218,854	2,259,997	895,571
Other taxes	86,060	59,644	914,968	843.767
Prop. retir. res. approp. Amortization of limited-	300,000	100,000	1,400,000	1,200,000
term investments	308	447	4,357	4,656
Net oper. revenue	\$154,350	\$821,300	\$4,948,628	\$6,949,215
Other income (net)	2,020	1,379	5,696	81,539
Gross income	\$156,370	\$822,679	\$4,954,324	\$7,030,754
Interest charges	110,522	86,196	1,263,090	4,014,139
Net income			\$3,671,234	\$3,016,635
Pfd. stock div. requireme	nts for the	period	865,050	865.050
-V. 165, p. 115.	No. 198	The stand of		Arter a Wall trained

Texon Oil & Land Co.—Offer Extended— See Continental Oil Co. above.-V. 164, p. 3459.

Toronto Housing Co., Ltd.—Partial Redemption—

There have been called for redemption on April 8, 1947, for account of the sinking fund, \$254,000 of 5% first mortgage 40-year sinking fund gold bonds, series A, due Oct. 1, 1953, at 105 and interest. Payment will be made at The Canadian Bank of Commerce in Toronto, Canada, or London, England, or at the Agency of said bank in New York, N. Y.

United Air Lines, Inc.—Subscription Basis

The new issue of cumulative convertible preferred will be offered common stockholders for subscription on the basis of one share the new preferred for each 19½ shares of common stock held, ac company announced. The offering price will be \$100 per share, at conversion ratio was not announced. See also V. 165, p. 580.

U. S. Industrial Chemicals, Inc.—New Treasuer

Harry A. Sandstedt has been elected Treasurer to succeed Kenneth Peck, who died last December.—V. 164, p. 3337.

United States Leather Co. (& Subs.)—Earnings—

Years End. Oct. 31—	1946	1945	1944	1943
Net sales Cost exps. & ord. taxes	\$18,707,962	\$20,601,465	\$20,330,921	\$20,158,371
Deprec. and depletion	17,574,441 76,461	18,920,781 75,081	18,489,069 72,978	18,107,416 75,428
Operating profit Other income	\$1,057,061 62,208	\$1,605,662 73,769	\$1,768,875 82,427	\$1,975,527 60,269
Total income	\$1,119,269	\$1,679,432,	\$1,851,302 4,442	\$2,035,796 3,628
tingencies, etc.	113,937	24,000	113,527	340,732
Other deductions		100,000	103,118	152,524
Federal income taxes	490,000	722,000	700,000	475,000
Net profit Dividends on prior pre-	\$515,332	\$833,432	\$930,215	\$1,063,881
ferred stock		52,472	118,746	165,604
Div. on class A stock	499,476	124,872	499,486	374,615

CONSOLIDATED BALANCE SHEET, OCT. 31, 1946

CONSOLIDATED BALANCE SHEET, OCT. 31, 1946

ASSETS—Cash in banks and on hand, \$968,888; U. S. Government securities, at cost or redemption values (quoted market value \$3,-541,140), \$3,539,400; accounts receivable (trade) (less reserve of \$4,606), \$267,506; accounts receivable (miscellaneous), \$24,224; inventories, \$8,238,110; other assets, \$59,830; property account (net), \$1,613,087; deferred charges, \$46,735; total, \$14,757,780.

LIABILITIES—Accounts payable, \$167,614; accrued payrolls, \$100,115; miscellaneous accruals, \$31,671, dividends payable, \$130,922; income tax accruals (estimated), \$840,483; insurance and general reserve, \$1,429,582; inventories, contingencies, etc., reserves, \$3,051,281; property and equipment rehabilitation reserves, \$650,000; class A stock (249,743 shares, no par), \$3,111,798; common stock (397,010 shares, no par), \$1,556,279; capital surplus, \$2,918,087; earned surplus, \$769,-947; total, \$14,757,780.—V. 163, p. 3332.

United States Lines Co.—25-Cent Distribution-

The directors on Jan. 28 declared a dividend of 25 cents per share on the common stock, par \$1, payable March 10 to holders of record Feb. 28, 1947. A similar distribution was made on Aug. 30 and Sept. 13, last, while on May 31, 1946, a payment of 50 cents per share was made to cover dividends for the first two quarters of last year.—V. 165, p. 379.

United States Rubber Co.—Expansion in Great Britain

United States Rubber Co.—Expansion in Great Britain
Herbert E. Smith, President, on Jan. 27 announced that this company has acquired an interest in the North British Rubber Co., Ltd.,
of Edinburgh, Dumfries and London.

Terms of the agreement between the two companies provide that
the North British company will manufacture goods for U. S. Rubber's
British subsidiary, the Dominion Rubber Co., Ltd., for resale in Great
Britain and for export from Great Britain.

Arrangements have been made for a substantial and increasing
participation by U. S. Rubber in the common stock of the North
British company.

Under the agreement, close cooperation will exist between the two
companies in Great Britain. The British concern will be entitled
to full technical assistance and participation in the benefits of the
American company's research and development program.

New Synthetic Product Developed-

A new synthetic rubber adhesive has been developed by this company for use in conjunction with textile fibers to make plush, velour, suede and velvet surfaces, it is announced.

The adhesive is said to have longer life and more flexibility than base cost enamel adhesives now being used. It can be dyed any color to match the textile fibers.—V. 164, p. 580.

United States Steel Corp.—Quarterly Report—

United States Steel Corp.—Quarterly Report—
Reporting the earnings of the corporation for the fourth quarter of 1946, Irving S. Olds, Chairman, announced that the directors had Jan. 28 declared the quarterly dividend of \$1.75 per share on the preferred stock, payable Feb. 20, 1947, to stockholders of record as of Feb. 3, 1947, and a dividend of \$1 per share on the common stock, payable March 10, 1947, to holders of record as of Feb. 7, 1947.

Income for the fourth quarter of 1946, before declaration of dividends, amounted to \$31,215,636, and for the year 1946 totaled \$88,683,530. The reported income of \$88,683,530 for the year 1946 does not reflect any part of the heavy cost of the steel and coal strikes which occurred during the first half of that year. Income for 1946 would have amounted to approximately \$59,500,000, had not the cost of these strikes and certain other war costs, aggregating approximately \$29,200,000 after adjustment for Federal income taxes, been charged to a special fund set up in earlier years.

Shipments of steel products in the fourth quarter of 1946 amounted to 4,902,742 net tons, as compared with 4,096,568 net tons in the fourth quarter of 1945. Subject to year-end adjustments, 1946 shipments totaled 15,247,752 het tons—a decrease of 3,162,512 net tons from 1945. Shipments in only five former peacetime years were in excess of those in 1946. The peacetime record was 16,812,650 net tons shipped in 1929.

Largely as a result of strikes, production of steel ingots and castings in the year 1946 averaged only 72,9% of rated capacity. Steel production in the fourth quarter of 1946 averaged 194,4% of rated capacity. It is estimated that the steel and coal strikes during 1946 resulted in a production loss to the Corporation of 6,300,000 tons of steel.

Net current assets of the Corporation and its subsidiaries at Dec. 311,1948 after deducting the aurent distance.

resulted in a production loss to the Corporation of 6,300,000 tons of steel.

Net current assets of the Corporation and its subsidiaries at Dec. 31, 1946, after deducting the current dividend declarations, were \$629,-159,702, compared with \$600,760,252 at Dec. 31, 1945.

Of the reserve for estimated additional costs arising out of war, provided during the war years, \$912,906 was used in the fourth quarter of 1946 to cover the higher costs of replacing inventories depleted during the war. The balance remaining in this reserve at Dec. 31, 1946, was \$27,961,425.

During the 12 months of 1946, total additions to and betterments of fixed assets amounted to approximately \$201,000,000. This amount includes \$110,000,000 which represents the price of facilities purchased during the year from the Government. The balance of the funds segregated for property additions, after deducting the cost of these facilities purchased from the Government, is \$140,000,000. On Dec. 31, 1946, additional expenditures planned for property additions and replacements amounted to approximately \$278,000,000.

The amount of long term debt outstanding at Dec. 31, 1946, was \$87,521,601, compared with \$92,716,293 at Dec. 31, 1945.

Employment and payroll statistics for the fourth quarter of 1946 and a comparison of the years 1946 and 1945 follow:

and a comparison of the ye		Year	Year
	4th Quarter 1946	1946	1945
Average number of employees Total payroll	275,805 \$195,602,340	266,727 \$694,114,463	279,274 \$786,721,918
CONSOLIDAT	TED INCOME	ACCOUNT	

CONSOLIDAT	red income		
Products and services sold: Sales and revenues Int. on Fed. tax settlement_ Other interest & dividends	4th Quarter 1946 \$469,266,435 2,565,746	1946 \$1,484,879,497 4,070,860	1945
Total	\$471,832,181	\$1,496,108,787	\$1,747,338,661
Wages, salaries, social secur- ity taxes and pensions—— Products and services bought	198,816,228 189,109,783	704,271,144	825,449,353 672,728,198
Deplet. and deprec., and amortiz, of emerg. facilities	21,650,546	71,400,608	121,356,069
Profit or loss on sales of fixed assetsAdditional amortiz. due to	Cr261,356	Cr2,661,292	2,064,848
end, of emerg, period, less assoc. Fed. inc. tax adjust. War costs, less assoc. Fed. inc. tax adjust. incl. herein	. da - 750	ten aba	35,584,069
provided for in prior years: Addit'l amortiz, above Strike Other	Cr912,906	Cr27,626,351 Cr1,586,363	Cr35,584,069 Cr2,600,883
Int. and other costs on long- term debt	2,272,778 9,641,472	4,777,135 37,066,085	3,500,653 36,825,367
Income	\$31,215,636 6,304,920	25,219,677	25,219,677
Reinvested in business Earns, for common share Shipments of steel products	\$16,207,464 \$2.86	\$7.29	\$3.76
N. T.)	4,902,742	15,247,75	18,410,264
*DeficitV. 165, p. 580.			

Universal Camera Corp.—Class A Common Stock Placed on a 40-Cent Annual Basis—

The directors on Jan. 23 put the class A common stock on a 40-cent annual basis by declaring a 10-cent quarterly dividend, payable March I to holders of record Feb. 20. An initial distribution of like amount was made on this issue on Aug. 5, last year.

O. W. Githins, President, announced that the company's 1946 volume was well in excess of \$7,000,000.—V. 164, p. 466.

Upson Co.—Secondary Offering—Hamlin & Lunt, Buffalo, on Jan. 20 offered, to residents of New York State only, 2,098 shares of common stock (par \$10) at \$16 per share. Proceeds went to selling stockholders.—V. 165, p. 580.

p. 580.

Universal Pictures Co., Inc.—Annual Report—The company in the fiscal year ended Nov. 2, 1946, broke all records in income from operations, net profits and working capital, J. Cheever Cowdin, Chairman of the Board, and N. J. Blumberg, President, told stockholders on Jan. 27 in the company's annual report.

Net profits rose to \$4,565,219, equal to \$5.32 a share on 827,119 shares of common stock outstanding at the end of the fiscal year, from \$3,910,928 or \$4.86 a share on 804,219 common shares in the previous fiscal year.

Common share carnings for the 1946 fiscal year were after previding for dividends on the 4¼% cumulative convertible preferred stock during the eight months it was outstanding. The company added \$5,885,000 to its capital funds through the public sale of 60,000 shares of 4¼% cumulative preferred stock, \$100 par value, in March, 1946. Income from operations amounted to \$53,934,865, compared with \$51,049,428 in the preceding year. Operations in the United States accounted for a record \$30,809,450 against \$28,707,500, and exhibition of pictures in foreign countries brought in an all-time high of \$23,-125,415 against \$22,341,928. The 1946 foreign revenues, the report said, equalled 43% of the company's total income.

Universal's tax bill for the 1946 fiscal year totaled \$3,629,486, comprised of \$3,250,000 for Federal income and excess profits taxes and \$379,486 for foreign income taxes. The report explained that while Federal excess profits taxes were climinated as of Jan. 1, 1946, the fact that the company's fiscal year started Nov. 3, 1945, resulted in one-sixth of earnings for the year being subject to excess profits taxes.

Net working capital stood at \$29,278,995 compared with \$23,030,555

axes.

Net working capital stood at \$29,278,995 compared with \$23,030,555

year earlier. Current and working assets were \$36,313,130 and

urrent liabilities were \$7,034,135. The ratio of current and working

sets to current liabilities was \$5.16 to \$1.

Inventories increased \$2,553,002 during the year to a total of \$21,665,043.

Mr. Gowdin and Mr. Blumberg told stockholders that Universal has effected a basic change in its production policy and now is

making only pictures "of distinction," eliminating the so-called "B" pictures, Westerns and serials from its schedule.

However, they added that the company has no plans to enter the field of costly "extravaganzas."

To implement the change in its picture making policy, Universal has recently acquired the entire assets of International Pictures Corp. through the purchase of the 50% interest held by Lee Spitz and William Goetz, two outstanding independent producers. The net cost of the purchase was 125,000 shares of Universal common stock.

Mr. Spitz and Mr. Goetz, the report said, have been placed in full charge of Universal's production activities at its Universal City studio. Universal previously owned all of the \$1,300,000 of the preferred stock of International Pictures Corp. and 50% of the common, with the remainder of the common held by Mr. Spitz and Mr. Goetz.

In recent years, the report explained, Universal has been producing annually around 50 feature pictures in different budget categories, of which about a dozen were important productions, while International Pictures has been producing a limited number of major pictures with top stars.

The combination of the two production organizations has made possible the scheduling of 25 top-quality pictures for the current season. These are being released by Universal under the trade mark of Universal-International Pictures.

The report disclosed that Universal and the J. Arthur Rank Organization, producers of British films, had drawn closer together in their world-wide operations during the past year, "with advantages to both organizations that promise to grow in importance."

The company, in addition to distributing 25 top-quality pictures to be produced by Universal-International this season, has completed arrangements for the exclusive distribution in the United States of pictures produced by the Rank Organization, with the exception of two to be distributed by another company and five to be handled annually by the Eagle-Lion Co.

Universal also will dist

The report also disclosed that the company has arranged to have new and thoroughly modern film exchanges built for its use in the 31 key distributing centers throughout the country. These will be acquired on long-term leases.

acquired on long-term leases.

Universal recently entered the 16mm, and the 8mm, film field by setting up a new subsidiary, United World Films, Inc. This subsidiary has purchased the entire business and assets of Castle Films, Inc., the leading producer-distributor of 16mm, and 8mm, films, and also the entire film library and distributing set-up of Bell & Howell Company, another pioneer in the field.

Income of Universal Pictures Tripled in 10-year "Come-Back" of Company—

The "come-back" of Universal Pictures Co., Inc., since its purchase from its previous owners in April, 1936, was shown by the following figures cited in its annual report for the fiscal year ended Nov. 2, 1946:

figures cited in its annual report for the fiscar y	1946	1936
Net profits Per share earnings Net working capital	\$4,565,219	-\$1,985,860 \$4.72 \$6,072,570
Inventories Ratio of cur. & working assets to cur. liabil Dividends paid on common stock Production program Number of domestic accounts	\$5.16 to \$1 \$1,643,169 \$25,330,000	\$2.88 to \$1 None \$6,019,000
CONSOLIDATED INCOME ACC		

Number of domestic accounts	12,000	7,000
Years Ended— Film Rentals, Accessory Sales & Theatre Adm: Domestic Foreign	un our manufacture	Service of Selection of
Total Amortiz. of film costs, royalties & other costs, including theatre expenses		\$51,049,428 25,153,781
Gross profit	4,473,203 1,808,355	1,002,111
Balance Dividends, interest & discount earned. Adjust, in respect of inc. taxes of prior years	214,195	\$11,081,524 127,888 Dr50,957

Interest expense & amortiz. of debenture disc. & financing expenses	311,052 536,279	321,304 523,235
Miscellaneous deductions (net)	79,702	Cr17,094
Profit before inc. & exc. profs. taxes Prov. for Federal income taxes (est.)	\$8,194,705 2,900,000	\$10,331,010 2.060,000
Federal excess profits tax (est.)	350,000	3,921,000
Foreign income taxes (est.)	379,486	4
Brofit carried to earned surplus	\$4,565,219	\$3,910,928

_____ \$9,121,738 \$11,158,455

Profit carried to earned surplus______
Preferred dividends ______
Common dividends ______
Earnings per common share______ \$4,565,219 125,401 1,643,169 \$5.32 1,519,842 \$4.86

CONSOLIDATED BALANCE SHEET

(Without consolidating the assets and liabilities of subsidiaries operating in foreign territories)

ASSETS—	1946	1945
Cash	\$8,734,598	\$5,531,525
*Accts. receiv., less reserves for doubtful accts.	2:232.576	2.163,874
Due from officers and employees	97,592	50,344
Advances to International Pictures Corp.	1,889,470	
Advances to international Fictures Corp.		AL A PEDENTIFIC
Unliquidated advances to producers and ad-	1,693,851	
vance royalties		
Postwar refund of excess profits tax		431,331
Inventories—	S. S. & C. S.	ar a sing with a
Productions in progress and charges to future	Andrew Strangers	and the state of
productions, at cost	10,863,109	7,536,858
Productions compl. but not released, at cost	40,314	2,028,077
Productions released, at cost less amortiz.	9,231,341	8.630.871
Raw film and supplies, at cost	486,154	
†Scenarios and rights unproduced, at cost		
tiCash held by American Bank as security	114,000	
TICASH Held by American Bank as security		
tNet equity in net assets of subs. companies		
\$Land, buildings, machinery, equipment, etc		
Invest. in affil. companies, at cost	1,519,550	
Deposits and other assets	154,705	
Deposits and other assets Prepaid rent, taxes, insurance, etc	301,077	
Unamortized deb. discount and financing exps.	270,314	314,763
en de la proposición de la companya de la companya La companya de la co	\$42 357 138	\$31,677,513
Total	φ12,00 1,200	40-10

The state of the s	- Control of the last of the l	11 - 51
productive supply the second s		410
LIABILITIES— Acets, payable & sundry accruals (current)——	\$2,930,277	\$2,718,298
Acets, payable & sundry accruais (current)	N	I WAS CHELL
Esti. liab. for retroactive studio wage increases	1,750,000	1,100,000
and wage items	536,279	519,667
Accrued partic of certain officers & employees		242,600
Owing to outside producers and others	791,003	
Sink, fund require, for 334% debentures	111,000	
**Reserve for esti, Fed. inc. & exc. profs. taxes	915,576	279,751
Advance payments & unapplied collections in	7.65	1.00
Advance payments & unapplied concessors	765,066	922,500
respect, of film service	,	1. 1
††Remittances from subsidiaries companies in	647,141	553,218
foreign foreign territories	011,111	1 1
33/4% sink. fund debs., due March 1, 1959	0.000,000	6,758,000
(not including s.f. requirement above)	6,303,000	46,932
Accounts payable maturing after one year	540,000	40,932
Dreferred stock (nor \$100)	5,827,000	
Common stock (par \$100)	827,119	804,219
Common stock (par \$1) Capital surplus	4,767,551	4,561,451
Capital surplus	15,645,526	12,848,877
Earned surplus	20,020,020	
		-

*\$42,357,138 \$31,677,513 *After reserve for doubtful accounts of \$68,307 in 1946 and \$69,425 in 1945. *After reserve of \$175,000 in 1946 and \$75,000 in 1945. The equity in assets of subsidiary companies hot consolidated operating in foreign territories subject to contingent liabilities reported. \$After reserves for depreciation, amortization, and replacement of fixed assets of \$1,521,629 in 1946 and \$1,421,375 in 1945. *After reserve of \$59,401. **After deducting U. S. Treasury tax notes at tax payment value of \$9,064,939 in 1946 and \$11,153,000 in 1945. †Held in abeyance. titat Nov. 2, 1946 an American bank held \$114,000 as security for the guarantee of a bank loan payable by a subsidiary company in Belgium in an amount equivalent to \$113,740. The funds in the American bank may only be released as the bank loan is reduced in Belgium.—V. 165, p. 256. __ \$42,357,138 \$31,677,513

Titoh Dy Farnings.

December— Gross from railway—— Net from railway—— Net ry. oper. income——	1946	1945 \$156,975 27,985 9,634	1944 \$104,652 10,567 72,237	1943 \$141,747, 36,070 17,647
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V 165 p. 256	1.536.494	1,502,214	1,313,305	1,430,769
	204,791	313,746	223,697	316,492
	89,774	186,803	196,971	145,473

Virginia East Coast Utilities, Inc.—Promissory Note-

The SEC on Jan. 24 approved the issuance by the company of a \$200,000 promissory note, bearing interest at rate of \$2½% per annum, maturing six months after date of issue, to Baltimore (Md.) National Bank. The proceeds of such sale are to be used in part to retire its present loan of \$150,000 from the Baltimore National Bank, and in part for the construction of property additions.

East Coast Public Service Co. proposes to guarantee the repayment of such note with interest to the Baltimore National Bank.—V. 165, p. 256.

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.

Virginia Electric & Power Co.—Earn	ings		9
reach of November-	1946 \$3,354,767 1,751,074 234,671 239,160 57,764 178,714 268,290	1945 \$3,465,331 1,521,461 250,274 233,436 57,764 Cr88,906 255,920	
Net operating revenuesOther income—net loss	\$625,092 6,541	\$1,235,379 125,276	
BalanceInterest and amortization	\$618,551 177,880	\$1,110,103 194,842 161,584	

Special charges ----1\$753,677 \$440 671 *After extraordinary reductions of \$536,499 in 1945 period. †Including \$113,435 pro rata amount of tax reduction, resulting from sale of transportation property in 1945.

EARNINGS FOR 12 MONTHS ENDED NOV. 30 ED NOV. 35 1946 \$40,547,788 \$42,346,237 17,801,666 16,654,410 3,196,407 2,867,062 2,867,062 693,168 693,168 3,326,525 C1,303,746 2,413,106 3,309,146 Operating revenues ---Operation ______ Maintenance _____ Net operating revenues_____Other income (net)_____ \$9,116,770 \$16,740,068 2,193,587 2,718,249 107,023 2,686,326 Interest and amortization †Special charges \$6,816,159 \$11,335,493 6,741,027 9,499,766 173,188 3,741,614 6,567,839 5,758,152 1,447,355 1,447,355 tNet income Net inc., excl. pro rata amount of tax reducts. Sextraordinary reductions TEarnings before giving effect to tax reductions Preferred dividend requirements.

Applicable to common stock \$5,120,484 \$4,310,797 After extraordinary reductions of \$355,343 (1945 period \$8,263,667).

Resulting from amortization of emergency facilities and excluding the \$75,132 (1945 period \$1,835,727) pro rata amount of tax reductions, resulting from sale of transportation property in excess of book loss.—V. 164, p. 3460.

Wabash RR.—Earnings—

AAMONT WASA	Street and the second		4044	1943	
December— Gross from rallway—— Net from rallway——— Net ry. oper, income——	1946 \$7,441,627 1,763,018 635,895	1945 \$6,468,633 *3,644,048 444,295	1944 \$7,616,328 2,973,422 1,009,832	\$7,971,040 3,770,713 999,496	
From Jan. 1— Gross from railway—— Net from railway——— Net ry, oper, income——	80,766,674 15,266,534 6,670,817 56.	91,077,915 25,533,041 8,666,113	94,701;127° 36,455,911 9,277,432	95,520,547 41,164,687 11,777,668	

Ward Baking Co. (& Subs.)—Earnings—

52 Weeks Ended—
Profit after depreciation—
*Provision for Federal income tax—
Interest on debentures— Dec. 28,'46 Dec. 29,'45 Dec. 30,'44 \$6,288,972 \$3,167,584 \$3,215,682 2,300,000 1,957,000 1,915,400 346,234 87,934

Net profit after depreciation ___ \$3,642,738 \$1,122,650 \$1,300,282 Earnings per common share ___ \$4.58 \$1.07 Nil *Includes Federal excess profits taxes of \$1,286,000 in year 1945 and \$1,220,400 in year 1944.—V 164, p. 2592.

(The) Warren-Teed Products Co., Columbus, O.— Debentures Offered—The Ohio Co., Columbus, O., is of-fering \$300,000 12-year 434% sinking fund secured debentures at par.

Dated Dec. 1, 1946; due Dec. 1, 1958. Denom, \$1,000 and \$500. Ohio National Bank of Columbus, Columbus, Ohio, trustee. Interest payable June and Dec. 1. Callable on 30 days notice as a whole or in part, otherwise than through the operation of the sinking fund, at par and accrued interest, plus a premium ranging from 5% on or before Dec. 1, 1948, to 1% Dec. 1, 1957, and thereafter at par. Debentures are also subject to redemption through the operation of the sinking fund at par and accrued interest plus a premium of 4% on or before Dec. 1, 1948, and decreasing thereafter to 1% before Dec. 1, 1957; thereafter without premium.

CONDENSED STATEMENT OF INCOME

COLIDARI	OND DELLE	TWILL OF T	. COTHER	FARE STATE
	9 Mos. End.	- Year	s Ended Dec	. 31 ———
in a series of the series of t	Sept. 30, '46	1945	1944	1943
Sales-net	\$1,045,444	\$1,073,754	\$842,267	\$729,628
Cost of goods sold	386,814	439,297	376,432	315,200
Selling expense	437,308	466,965	340,195	283,828
Admin, expense	124,685	89,112	63,718	61,601
Net oper income	\$96,636	\$78,378	\$61,920	\$68,998
Other income	2,738	4,000	3,378	3,971
Total income	\$99,374	\$82,378	\$65,298	\$72,969
Other deductions	*4_,680	38,202	31,079	23,960
Prov. for Fed. inc. taxes		. 28,303	18,429	30,866
and the state of the last	of the American	- N		and Mainten

me \$35.691 \$15,873 \$15,789 \$18,143 1 in other deductions is provision for interest of \$5,100 assessments of Federal taxes on income.

on pending assessments of Federal taxes on income.

HISTORY AND BUSINESS—Company was established in 1921 as Warren-Teed Drug Service. Shortly thereafter the corporate name was changed to Warren-Teed Products Co. and the company purchased the assets of the Ohio Medical Products Co. (Ohio), engaged in the pharmaceutical manufacturing business in Columbus, Ohio.

At the present time the company manufactures under strict laboratory control and markets approximately 300 modern pharmaceutical products, all of which are ethically promoted.

The company now has 105 representatives in 37 States. Sales, are made, to approximately 265 wholesale druggists, thousands of retail druggists and physicians, and to many clinics and hospitals throughout the country.

PREFERRED AND COMMON STOCK—The authorized capital stock of the company consists of 500 shares of 7% noncumulative preferred stock (par \$100), of which 486 shares are issued and outstanding and 1,500 shares of common stock (par \$100), of which 1,156 shares are issued and outstanding and 1,500 shares of common stock (par \$100), of which 1,156 shares are issued and outstanding. Included among the liabilities of the company are two mortgage motes payable. One of these has an unpaid balance of \$46,388 and is secured by a first mortgage on the company's property at 582 West Goodale St., Columbus, Ohio. The other has an unpaid balance of \$3,700 and is secured by a first mortgage on the company's property at 1920 McKinney Ave., Dallas, Texas. It is contemplated that the proceeds derived from the sale of these debentures will not be used to discharge said mortgage notes.

PURPOSE—Net proceeds will be used by the company for the following purposes: (a) the repurchase of discounted accounts receivable requiring approximately \$121,500; (b) the retirement of \$64,056 of notes payable secured by the company's inventories; (c) the payment of interest on notes amounting to approximately \$1,650, and (d) to increase the company's working capital by approximately \$92,500.

—V. 165, p. 550.

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.

Washington Railway & Electric Co.—Bank Loan-

Washington Railway & Electric Co.—Bank Loan—
The SEC on Jan. 23 approved the company's proposal to issue and
to sell to certain banks \$2,800,000 of bank loan notes, payable on or
before two years from their date, with interest thereon at the rate
of 134% per annum. Such bank loan notes are proposed to be issued
to certain banking institutions now holding company's presently outstanding bank loan notes aggregating \$3,500,000, and maturing Jan. 31,
1947, and said banks represent that such notes are proposed to be
held for investment and not for resale. It is proposed that the bank
loan notes be subject to the provisions of a bank loan agreement dated
Dec. 20, 1946 which provides, among other things, for the right of
prepayment of such bank loan notes, without premium. Company
proposes to apply the proceeds of such issue, together with \$700,000
of treasury funds, to the payment and retirement of all its presently
outstanding bank loan notes maturing Jan. 31, 1947; in the aggregate
principal amount of \$3,500,000.—V. 165, p. 1725.

Wellington Fund, Inc.—Changes in Personnel-

Joseph E. Welch, former Secretary, has been elected as Vice-Presi-nt and Treasure, and Rawson Lloyd has been elected as Vice-

dent and Treasurer, and Rawson Lloyd has been elected as Vice-President and Secretary.

In addition to his other administrative duties, Mr. Lloyd is, in charge of the investment research department and Secretary of Wellington Corp., the management company.

Mr. Welch is also Treasurer and director of Wellington Corp. He is principally engaged in the administration and operation of the Fund and is in charge of personnel.—V. 164, p. 2737.

Western Light & Telephone Co., Inc.—Earnings—

11 Months End. Nov. 30 Operating revenues *Operating expenses	1946 \$4,526,105 3,541,798	1945 \$4,115,942 3,224,493
Net operating income Non-operating income	\$984,307 5,377	\$891,449 8,027
Gross income Interest and other deductions	\$989,684 179,541	\$899,477 227,442
Net income available for dividends Dividends on preferred stocks	\$810,142 173,646	\$672,034 211,411
Balance *Including provision for income taxes and	\$636,495 depreciation	\$460,623 n.—V. 165,

Western Pacific RR.—ICC Disapproves Bond Applica-

The ICC on Jan. 28 dismissed, without prejudice to later renewal, an application of the company, to issue \$10,000,000 of first mortgage bonds, series B, due on Jan. 1, 1981. Proceeds of the bonds would have been used to redeem a like amount of the company's series A first mortgage bonds, due on last Jan. 1.

The ICC had attached certain conditions to the authority for the new bonds, but the road objected. The ICC required the railroad to hold intact \$5,400,500 of reserve funds for estimated income tax

liability for 1945; \$10,100,000 for contingent tax liability and any balance remaining of \$5,300,000 set aside to redeem the road's general mortgage income bonds, series A, because of the conversion of such bonds into common stock. Such remainder was to be paid as an addition into the sinking fund for the proposed new bonds.

The board of directors of the road having taken no action since the ICC, in. a second report issued last July, refused to eliminate the conditions, the application was dismissed.—V. 165, p. 257.

CONSOLIDATED STATEMENT OF EARNINGS

Linci, Sacramento No	ormern Ry.	and Tidew	ater Southe	rn Ry.1
Period End. Dec. 31— Railway oper. revenues Railway oper. expenses	\$2,665,581	onth—1945 \$3,192,694 10,675,230	\$44,400,206	Mos.—1945 \$60,558,909 46,361,559
Net rev. from ry. oper.	*\$253,817	*\$7,482,536	\$9,931,592	\$14,197,350
Railway tax accruals— Payroll Income tax All other	111,001 Cr536,636 60,912	Cr6,392,715	1,341,382 1,871,726 1,032,845	
Railway oper, income	\$110,906	*\$1,209,821	\$5,685,638	\$7,587,663
Equip. and joint facil.	231,583	245,472	1,535,266	2,712,058
Net ry. oper income_ Other income	*\$120,677 66,042		\$4,150,372 751,300	\$4,875,605 683,846
Total income Misc. deduct. from inc. Fixed charges	134,691	*\$1,412,952 60,544 48,173	\$4,901,672 315,485 615,561	
†Net income	*\$235,875	*\$1,521,669	\$3,970,625	\$4,742,131
*Loss, JAmount avail	able for cor	tingent cha	rges, i. e., c	apital fund

interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes.

EARNINGS OF COMPANY ONLY

December— 1946	1945	1944	1943	
Gross from railway \$2,535,064	\$3,085,608	\$4,656,438	\$4,632,710	
Net from railway *180,845	*7,363,160	1,770,969	1,137,922	
Net ry. oper. income *16,045	*1,302,712	2,597,864	7,601,820	
From Jan 1	200 July 133/	223. J. 13	50,360,509	
Gross from railway 42,066,194	58,313,695	52,849,947		
Net from railway 9,850,258	14,036,807	20,652,533	22,545,844	
Net ry. oper. income 4,500,298 *Deficit.—V. 165, p. 257.	5,202,283	10,333,606	18,431,417	

Western Maryland Ry.—December Earnings—

Period End. Dec. 31————————————————————————————————————	1946—Mo \$2,925,887 2,172,105		1946—12 M \$32,070,791 23,687,015	\$34,169,276
Net operating revenue Taxes	\$753,782 54,453	†\$93,826 Cr1,200,222	\$8,383,776 3,626,453	\$9,868,047 3,525,778
Operating income Equipment rents Jt. facility rents (net)_	\$699,329 Cr23,608 Dr12,210	\$1,106,396 Cr103,597 Dr12,294	\$4,757,323 Cr683,915 Dr145,282	\$6,342,269 Cr990,025 Dr184,710
Net ry. oper. revenue. Other income	\$710,727 22,072	\$1,197,699 35,092	\$5,295,956 229,659	\$7,147,584 371,017
Gross income Fixed charges	\$732,799 631,417		\$5,525,615 3,496,419	\$7,518,601 3,278,767
Net income	\$101,382	\$943,381	\$2,029,196	\$4,239,834
*Incl. amortization of defense projects †Net operating loss.	2,690	748,371	32,163	1,693,362

NOTE—Taxes for 1945 were adjusted account amortization of defense projects and refinancing of first and refunding mortgage bonds.—V. 165, p. 257.

Wheeling & Lake Erie Ry.—Equipment Financing—

The company has issued invitations for bids to be considered Feb. 15 rs 1,680,000 in equipment trust certificates. The certificates will asture serially from Sept. 1, 1947, to March 1, 1957. They are degred to finance not more than 80% of the cost of the new equip-

EARNINGS FOR DECEMBER AND 12 MONTHS

December-	1946	1945	1944	1943
Gross from railway	\$1,786,659	\$1,566,271	\$1,988,809	\$1,766,159
Net from railway	587,019	176,494	740,177	625,774
Net ry. oper. income From Jan. 1—		798,642	360,948	193,107
Gross from railway	21,303,141	24,658,039	25,101,090	26,128,224
Net from railway	5,424,481	5,086,773	9,007,171	10,423,933.
Net ry, oper. income	3,812,609	3,462,893	3,352,437	3,744,662

Wheeling Steel Corp.—Partial Redemption—

The company has called for redemption on March 1, next, through operation of the sinking fund, \$250,000 of first mortgage sinking fund 3¼% bonds, series C, due March 1, 1970, at 104 and interest. Payment will be made at the Irving Trust Co., corporate trustee, One Wall St., New York, N. Y.—V. 164, p. 2738.

Whiting Milk Co., Charleston, Mass.—Preferred Stock Offered—F. L. Putnam & Co. on Jan. 21 offered 12,000 shares of \$1.50 participating preferred stock at par (\$25). Proceeds will be used to pay portion of the cost of the outstanding common shares of Whiting Milk Co. (Del.) which will be merged into the Massachusetts company. See also V. 165, p. 581.

Wilson & Co. Inc.—Annual Report—

Edward Foss Wilson, President, on Jan. 20 said in part:
Uncontrollable fluctuations and uncertainties beyond anything the company has ever experienced, either in war or peace, prevailed throughout most of our 1946 fiscal year. This was the case especially in its meat processing operations. Nevertheless, and largely because of the wide diversification of its business, the company had one of the most profitable years in its history.

After deducting a full year's dividend requirements on the new \$4.25 preferred stock, net earnings for the year applicable to the common stock amounted to \$3.43 per share, compared with \$1.64 per share in 1945.

The net earnings for 1946 amounted to 1.89% of sales as compared with \$1.07% for the previous year. Expressed in another way, the company paid out for livestock, raw materials, wages and salaries, taxes, expenses, etc., the sum of 98.11 cents for each dollar taken in during the year 1946, leaving a net income of 1.89 cents for each dollar of sales.

An initial dividend was paid on the new \$4.25 preferred stock on Jan. 1, 1946, and regular quarterly dividends at the rate of \$1.06¼ per share have been paid on the preferred stock since that date. Also, three dividends of 20 cents each were paid during the fiscal year on the common stock, and two further dividends of 20 cents each have been declared since the close of the 1946 fiscal year.

each have been declared since the close of the 1946 fiscal year.

Substantial progress was made during the year in improving the company's financial position. After deducting the sum of \$6,175,000 reserved for the replacement of "last-in, first-out" inventory stocks, working capital at the end of the fiscal year 1946 amounted to \$49,707,469, an increase of \$7,212,156 over the comparable figure a year ago.

Inventories at the end of the fiscal year amounted to \$43,437,858 approximately 20% more than at the end of the previous year.

substantial part of the increase was, of course, due to the higher price level prevailing at the end of 1946 on those products and sup-plies which are not valued on a "lifo" basis.

plies which are not valued on a "lifo" basis.

In anticipation that downward price adjustments may also affect some of our other inventories as supplies of both non-durable and durable consumers' goods are increased, the company has set aside a further sum of \$2,000,000 out of surplus as a reserve against future price declines on those products not valued on a "lifo" basis.

Changing conditions within recent years have adversely affected the operation of the New York City packing plant. Accordingly, the company sold its plant property in New York during the year and operations have recently been discontinued at that location. The loss sustained on the sale of this property has been charged against income for the year. Since the end of the fiscal year, the company acquired a beer plant in Omaha, Neb. Production at this plant will help to replace the volume which was lost when the New York plant was sold.

Certain caulital transactions invalues the transactions of the solution of the solution. The company acquired a beer plant in Omaha, Neb. Production at this plant will contain the plant will be company acquired a beer plant in Omaha, Neb. Production at this plant will contain the company acquired a beer plant in Omaha, Neb. Certain can be contained to the solution of the first of the company acquired a beer plant in Omaha, Neb. Production at this plant will contain the company acquired a beer plant in Omaha, Neb. Production at this plant will contain the new York plant was sold.

was sold.

Certain capital transactions involving the issuance of 250,000 shares of new \$4.25 preferred stock and 115,818 additional shares of common stock and the retirement of 274,085 shares of the old \$6 preferred stock, were carried out during the fiscal year 1946 and had the effect of increasing the recorded value of the capital stock by .\$2.,045,499 and reducing the earned surplus by \$4,304,372. The entire recapitalization program which was commenced in 1945 had the further effect of reducing the annual preferred stock dividend requirements by \$868,000; an amount equivalent to 41 cents per share on the common stock.

In summary, the company's year-end financial position shows a large increase in working capital, a substantial reserve against possible inventory price declines, a permanent reduction in the preferred stock dividend requirements and, for the first time since 1939, no obligations on notes to banks.

CONSOLIDATED INCOME ACCOUNT

[Including domestic and foreign subsidiaries]

Years Ended—	Oct. 26, '46	Oct. 27, '45	Oct. 28, '44
Net sales and oper revenues	440,572,155	468,638,536	532,561,322
Cost of sales and oper. exps., incl. inbound freight Selling, gen, and admin, expenses	384,152,801 32,340,555	422,182,673 28,739,750	477,143,000 30,636,201
Depreciation and amortization Taxes, other than income	1,926,167 2,819,617	1,940,518	
Operating incomeOther income	19,333,015 249,372	12,530,929 269,725	19,573,019 687,787
Total income	19,582,387 559,750		20,260,806 619,911
Other interestPremium on debt	139,888 9,930	433,099	
§Portion of retroactive wage in- creases for prior years Miscellaneous deductions	1,934,007	1,569,735 141,862	
Prov. for U. S. and foreign income and excess profits taxes	8,550,000	4,930,265	‡11,750,000 78,470
Net earnings Previous earned surplus	8,311,560 32,704,326		
Total tExcess of cost	3,943,274		
Earns, approp. as a reserve for fu- ture inventory price decline Divs, on \$6 cum. pfd. stock Divs, on \$4.25 pfd. stock	_ 2,000,000	1,761,90	i 2,908,512
Divs. on common stock Adjust, prior years Refinancing exps. and other cost	1,269,82	5 	The state of the s
applicable to stocks exchanged.	361,09	8	
Earned surplus end of year Earnings per common share		3 32,704,32 3 \$1.6	6 31,221,408 4 \$2.7 1

tover recorded value of securities retired, After deducting emated postwar excess profits tax refund of \$295,000 and debt retiment credit of \$720,000. \$Equivalent to the resulting reduction Federal taxes on income. Retroactive wage increases, estimated \$1,860,000, applicable to prior years, less an estimated reduction \$1,569,735 in Federal taxes on income attributable thereto.

CONSOLIDATED BALANCE SHEET, OCT. 26, 1946

CONSOLIDATED BALANCE SHEET, OCT. 26, 1946

(Including domestic and foreign subsidiaries)

ASSETS—Cash, \$6,175,165; U. S. Government securities at cost, plus accrued interest \$9,629,677; accounts receivable (after reserve for doubtful accounts of \$313,326), \$17,585,902; inventories, \$43,437,858; advance to affiliated company not consolidated (covered by net current assets), \$390,000; miscellaneous investments (at cost, less reserve), \$866,128; refund of Federal taxes arising from replacement of "last-in, first-out" inventories (estimated), \$1,510,243; small tools and equipment, long-term receivables, etc., \$601,874; property, plant and equipment (after reserve for depreciation of \$26,020,591), \$41,282,612; prepaid insurance, etc., \$451,906; unamortized debt discount and expense, \$274,507; total, \$122,305,872.

Expense, \$274,507; total, \$122,305,872.

LIABILITIES—Accounts payable, accrued payrolls, interest, etc., \$11,193,790; accrued general and Social Security taxes, \$1,478,621; reserve for United States and foreign taxes on income (less U. S., Treasury tax notes of \$6,015,900), \$7,513,772; reserve for replacement of "last-in, first-out" inventories, \$6,175,000; first mortgage bonds, 3% series due April 1, 1953, \$15,580,000; reserves for future inventory price decline, \$2,000,000; reserves for foreign exchange fluctuations, \$290,000; reserves for contingencies, \$3,150,000; minority stockholders' equity in subsidiaries consolidated, \$1,104,674; \$4.25 cumulative preferred stock without par value (outstanding 250,000 shares), \$20,749, \$43; common stock, without par value (outstanding 2,116,981 shares), \$19,874,254; earned surplus (restricted as to payment of dividends on common stock to the extent of \$22,722,632), \$32,619,343; treasury stock at cost (5,814 shares of \$4.25 cumulative preferred stock) (17), \$573,075; total, \$122,305,872.—V. 163; p. 3333.

Wisconsin Central Ry.—Earnings—

December— Gross from railway Net from railway Net ry, oper, income	1946 \$1,763,129 120,811 98,053	1945 \$1,682,629 131,869 75,075	\$1,577,634 66,767 *57,222
From Jan. 1— Gross from railway——— Net from railway——— Net ry. oper. income———— *Deficit.—V. 165. p. 381.	22,616,995	21,317,591	22,172,208
	4 376.654	4,355.825	5 129 996
	2,830,972	1,614,456	2,771,817

Wisconsin Hydro Electric Co.—Earnings—

Quarters Ended Dec. 31— Gross earnings Operation Maintenance General taxes State and Federal income taxes	1946 \$296,876 152,874 12,164 26,216 9,650 31,299	1945 \$259,585 113,194 7,538 20,652 34,542 29,624
Net earnings	\$64,672 29,437	\$54,032 29,564
Net income	\$35,234	\$24,467

Calls 5% Bonds-

All of the outstanding first mortgage 5% gold bonds, due Oct. 1, 1947, have been called for redemption on April 1, next, at 100 and interest. Payment will be made at The Chase National Bank of the City of New York, successor corporate trustee. 11 Broad Street, New York, N. Y.—V. 165, p. 257.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Tuscumbia, Ala.

Bond Call — The First National
Bank, of Birmingham, as Sinking Fund Agent and Depository,
calls for payment on March 1, at par and accrued interest, the following refunding bonds amounting to \$30,000:

\$18,000 1-5% public improvemen bonds, Nos. 161, 166, 409, 423 458, 459, 512, 547, 566, 578 707, 803, 850, 860, 913, 1005 1036 and 1047, Dated Sept. 1 1936 Due Sept. 1

11306 and 1047. Dated Sept. 1, 1966.
11,000 2½% public improvement bonds, Nos. 6, 7, 8, 14, 42, 50, 152, 100, 112, 120 and 121. Dated March 1, 1942. Due Sept. 1 1966

1,000 5% general bond, No. 13.
Dated Sept. 1, 1936. Due Sept. 1, 1966.

Said bonds are payable at the First National Bank, of Birmingham, or the Chemical Bank & Trust Co., New York City. Interest ceases on date called.

ARIZONA

Arizona Power Authority C mission (P. O. Phoenix),

Bond Financing in Prospect—
The commission is engaged in completing details of a projected \$30,000,000 State-wide power grid, the initial phase of which calls for the issuance of \$15,000,000 revenue bonds. Kenneth B. Aldrich, Commission Director and Chief Engineering. mission Director and Chief Engi-neer, recently declared that the State has too long deferred utilization of its share of the Boulder Dam power project.

The State, Mr. Aldrich said, has a vested interest in its power allotment at Boulder Dam, representing a capital asset of \$27,-000,000.

Because Arizona did not sooner take the necessary steps, this great plant, he added, has been made use of by other States and Arizona has obtained no benefits from it.

"The authority," Mr. Aldrich asserted, "now proposes to aid all private and public utilities and the electric consumers of the State of Arizona to put that plant to work and thereby bring about an industrial development and a greater balanced economy for the State of Arizona."

CALIFORNIA

Fallbrook Public Utility District,

California

Bonds Voted—An issue of \$55,-000 water line extension bonds was favorably voted at the election held on Dec. 3. Dated Jan. 2, 1947. The bonds are to be placed on the market during the latter part of spring.

Kern County School Districts (P. O. Bakersfield), Calif.
Bond Offering—Sealed bids will be received until 11 a.m. on Feb. 10, by R. J. Veon, County Clerk, for the purchase of the following bonds aggregating \$00 000. bonds aggregating \$90,000:

\$50,000 Fairfax School District bonds. Due \$10,000 in 1948 to

1952, inclusive.
40,000 Indian Wells Valley Union School District bonds. Due \$4,000 in 1948 to 1957, inclusive.

Interest rate is not to exceed Interest rate is not to exceed 5%, payable semi-annually. Principal and interest payable at the County Treasurer's office. Bids will be received for all or any portion of said bonds, at not less than par and accrued interest. A certified check for 10% of the bonds bid for payable to the County bid for, payable to the Count Clerk, must accompany the bid.

awarded on Jan. 28 a total of \$\frac{5an Diego Cty. Water Authority,}{061 for \$\frac{200,000}{20,000} 1\frac{3}{4}\s, due from 1947 to 1956 inclusive, and \$\frac{221}{221}, 000 2s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive. The purchase consisted of: \$\frac{190,000}{2}\s, maturing from 1957 to 1967 inclusive.

Bond Offering—Geo. M. Shedd, City Clerk, will receive sealed bids until 7:30 p.m. on Jan. 28, for the purchase of the following bonds amounting to \$421,000:

\$190,000 sewer improvem't bonds.

40,000 street improvem't bonds.

141,000 water plant bonds.

50,000 fire station bonds.

Dated Dec. 15, 1946. These bonds were authorized at the election held on Oct. 15, 1946.

tion held on Oct. 15, 1946.

Madera County, Dixieland School
District (P. O. Madera), Calif.
Pand Offering—H. T. House,
County Clerk, will receive sealed
bids until 10 a.m. on Feb. 3, for
the purchase of \$12,000 school
bonds to been not exceeding for bonds, to bear not exceeding 5 interest. Dated Feb. 1, 1947. Denomination \$1,000. These bonds are due \$1,000 from Feb. 1, 1949 to 1960. Principal and interest to 1960. Principal and interest (F-A) payable at the County Treasurer's office. A certified check for 10% of the amount bid, is required payable to the Treasurer of the amount bid, is required by the Treasurer of the Treasurer is required, payable to the Board of Supervisors.

Marin County, Kentfield Sch. Dist. (P. O. San Rafael), Calif. Bonds Voted—An issue of \$94,-000 construction bonds carried at the election held on Dec. 5.

Marin County Sch. Dist. (P. O. San Rafael), Calif.
Bond Sale—It is stated by the Secretary of the Board of Education that the following bonds aggregating \$360,000, were awarded on Jan. 27 to the First National Bank, of Chicago, and Hannaford & Talbot, of San Francisco, jointly:

\$180,000 San Rafael Union High Jour San Ratael Union High School District bonds as 1.70s, at a price of 100.686, a basis of about 1.65%. Due \$10,000 from Sept. 1, 1954 to 1971, inclusive.

clusive.
180,000 San Rafael School District bonds as 1%s, at a price of 100.19, a basis of about 1.74%. Due on Sept. 1, as follows: \$10,000 in 1960 to 1962; \$15,000, 1963 to 1968, and \$20,000 in 1969 to 1971.

Dated Sept. 1, 1946. Interest payable M-S. Legality approved by Orrick, Dahlguist, Neff, Brown & Herrington, of San Francisco.

Martinez, Calif.

Bond Offering — Raymond B.
Johnson, City Clerk, will receive sealed bids until 8 p.m. on Feb. 19, for the purchase of \$140,000 water works of 1946, coupon or registered bonds, to bear not exceeding 6% interest. Dated Jan. 1, 1947. Denomination \$1,000. These bonds are due \$7,000 from Jan. 1, 1948 to 1967. Interest to be in multiples of ¼ of 1%. Principal and interest (J-J) payable at the City Treasurer's office. The bonds Martinez, Calif. City Treasurer's office. The bonds are general obligations of the City. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving the validity of said bonds will be furnished to the successful bidder without charge. A certified check for \$5,000, payable to the City Treasurer, is required.

Modesto, Calif.
Bonds Voted—An issue of \$1,-551,000 sewer, fire and water Madera, Calif.

Bond Sale—The Bank of America National Trust & Savings Association, of San Francisco, was tion held on Dec. 10.

, and the property of the contractions

11.

election on April 1, of the \$500,000 park and recreation improvement bonds.

Yolo County School Districts (P.O. Woodland), Calif.

Bond Offering—C. L. Hiddleson, County Clerk, will receive sealed bids until 2 p.m. on Feb. 18, for the purchase of the following bonds totaling \$173,000, to bear not exceeding 5% interest:

\$100,000 Washington elementary school district bonds. Due \$10,000 from Feb. 1, 1948 to

000 Cacheville elementary school district bonds. Due Feb. 1, as follows: \$2,000 in 1948 to 1953, and \$4,000 in 1964 to 1967 1964 to 1967. 25,000 Esparto elementary school

district bonds. Due Feb. 1, as follows: \$1,000 in 1948 to 1952, and \$2,000 in 1953 to 1962.

Dated Feb. 1, 1947. Denomination \$1,000. Principal and interest payable at the County Treasurer's office. A certified check for 10% of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

COLORADO

Aurora School District, Colo. Bonds Voted—An issue of \$225, 000 school bonds was ratified at an election held recently.

CONNECTICUT

Connecticut (State of)
Changes in List of Legal Municipal Investments — The State
Banking Department issued a bulletin dated Jan. 20, showing the following changes in the list of legal investments for Connecticut savings banks:

Additions
Cleveland, Ohio (unlimited tax
bonds only are legal)
Richmond, Va.

Removals Removals
Long Beach, Cal.
Los Angeles, Cal.
San Francisco, Cal.
Santa Monica, Cal.
Baltimore, Md.
Marion, Ohio
(These cities were removed be-

cause debt is in excess of limitation.)

Stratford, Conn.

Bond Sale—The \$495,000 series of 1947, sewer bonds offered for sale on Jan. 20, were awarded to Blair & Co., Inc., and Lobdell & Co., of New York, jointly, as 1¼s, at a price of 100.488, a basis of about 1.179%. Interest payable F-A. The next highest bidder was J. G. White & Co., Sherwood & Co., and Charles Clark & Co., jointly, for 1¼s, at a price of 100.419. The bonds are dated Feb. 1, 1947 and mature on Feb. 1, 1948 1, 1947 and mature on Feb. 1, 1948 to 1962 incl.

FLORIDA

Bartow, Fla.

Bonds Sold — It is stated by George J. McNamee, City Clerk, that the \$150,000 134% electric power revenue certificates which power revenue certificates which were validated by the State Supreme Court last September, were sold on Oct. 8. Denomination \$1,000. Dated Sept. 1, 1946. Due as follows: \$14,000 in 1947 to 1949; \$15,000, 1950 to 1953, and \$16,000 in 1954 to 1956. Principal and interest (M-S) payable in

being made by a syndicate composed by Braun, Bosworth & Co., Inc., Ranson-Davidson Co., Robinson-Humphrey Co., of Atlanta, Tripp & Co., of New York, Milwaukee Co., of Milwaukee, R. S. Dickson & Co., of Charlotte, Martin, Burns & Corbett, of Chicago, F. Brittain Kennedy & Co., of Boston, and Thomas & Co., of Pittsburgh, as follows: \$1,250,000 in 1951 and 1952, \$130,000 in 1953 and 1954, \$50,000 in 1955, \$150,000 in 1956, \$160,000 in 1957 and 1958 \$220,000 in 1959; and \$500,000 in 1960 and \$260,000 in 1951, as 2½s. Interest payable J-J.

Paying Agent — The Manufac-

Paying Agent—The Manufacturers Trust Co. of New York has been appointed paying agent for 3% sewer sinking fund bonds, issue 124, dated July 1, 1946, and 4½%-3¾% refunding bonds, dated July 1, 1946.

Volusia County, Seville Sch. Dist.

(P. O. De Land), Fla.

Bond Election — An issue of \$30,000 construction bonds will be rected a line of the selection.

voted upon at the scheduled for Feb. 10. the

ILLINOIS

Chicago, Ill.

Debt Anlaysis—A pamphlet indicating maturity schedules and bonded debts, as of Jan. 2, 1947, of the City of Chicago and its overlapping taxing units is being distributed by the Bond Department of the Northern Trust Co., of Chicago

Chicago Park District, Ill.

Bond Call — Edward Eagle
Brown, Treasurer of the Board of
Park Commissioners, calls for
payment on March 1, at par and
accrued interest, on which date
interest ceases, the following refunding bonds amounting to
\$4.103.000: funding k \$4,103,000:

\$430,000 5% bonds, Nos. B61,246 to

B-61,675. 288,000 4¾% bonds, Nos. B-61,-676 to B-61,963.

676 to B-61,963. 876,000 4½% bonds, Nos. B-61,964 to B-62,836. 679,000 4½% bonds, Nos. B-62,-837 to B-63,515. Various numbers from No. B-63,-516 to B-66,296 4% bonds amounting to \$1,833,000.

Dated Sept. 1, 1935. Denom. \$1,000. These bonds are due Sept. 1, 1955. Upon presentation and surrender of said bonds and all interest coupons due on and after March 1, 1947, thereto belonging, at the office of the Treasurer Park at the office of the Treasurer Park District, or at the First National Bank of Chicago, payment for said bonds shall be made to the holders thereof: and the privilege is ex-tended to the holders of the bonds called for redemption to present the bonds and interest coupons due on and after March 1. 1947, thereto on and after March 1, 1947, thereto belonging, for payment prior to that date, namely, at any time on or after Feb. 3, 1947, whereupon the holders will at once receive in full payment the same transfer. the holders will at once receive in full payment the same amount of principal and interest as is pay-able on date called, on which date interest shall cease.

De Kalb County (P. O. Sycamore),
Illinois

Bond Sale — The \$400,000 1½%
county highway road bonds offered for sale on Jan. 21—v. 165,
p. 385—were awarded to the First
National Bank of Chicago, at a

Bond Sale Details—The White-Phillips Co., of Davenport, was associated with H. C. Speer & Sons Co., of Chicago, in the purchase of \$650,000 high school building bonds, previously reported in these columns. The bankers took the issue as 21/4s, at par.

the issue as 244s, at par.

Pekin Community High Sch. Dista
(P. O. Pekin), Ill.

Bond Sale — The following
bonds aggregating \$540,000 offered
for sale on Jan. 27—v. 165, p. 585

—were awarded jointly to the
First National Bank of Chicago,
and the American National Bank
of Pekin, as 1½s, at a price of
100.67, a basis of about 1.44%:

\$235,000 school bonds Due or

\$235,000 school bonds, Due on Aug. 15, in 1950 to 1966, incl. 70,000 school bonds. Due from Aug. 15, 1953 to 1966, incl. 235,000 school bonds. Due from

Aug. 15, 1953 to 1966, incl. Second best bid was an offer of 102.08 for 1¼s, submitted by the Northern Trust Co., of Chicago, and Halsey Stuart & Co., jointly.

Rockton, Ill.

Bonds Voted—An issue of \$59,000 water works bonds was favorably voted at the election held on

Schuyler County (P. O. Rushville), Ill.

Bond Election—An issue of \$70,-000 road improvement bonds will be submitted to the voters at the election to be held on Feb. 18.

INDIANA

Clinton, Ind.

Bond Offering—Sealed bids will be received until 11 a.m. on Feb. 4, by Curtis H. Hayes, City Clerk. be received until 11 a.m. on Feb. 4, by Curtis H. Hayes, City Clerk-Treasurer, for the purchase of \$112,000 coupon water works revenue bonds. Interest rate is not to exceed 3½%, payable J-D. Denomination \$1,000. Dated Feb. 1, 1947. Due Dec. 1, as follows: \$4.000 in 1948 to 1952, \$5,000 in 1953 to 1957, \$6,000 in 1958 to 1962, \$56,000 in 1963 to 1969, and \$2,000 in 1970. Redeemable at the option of the City on any interest payment date in inverse numerical order, on 30 days' notice by publication, at par plus the following premiums: 8% if redeemed on or before Dec. 1, 1952; 5% if redeemed after Dec. 1, 1952; and on the property of the demandal of the property of the property of the property. The bonds are registerable as to principal only. Principal and interest payable at the Citizens State Bank of Newport, Clinton Branch. Rate of interest to be in mutiliples of ¼ of 1% and not more than one interest. terest to be in mutliples of ¼ of 1%, and not more than one interest rate shall be named by each est rate shall be named by each bidder. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, together with a transcript of proceedings had relating to the issuance of said bonds, will be furnished to the purchaser at the expense of the City No conditional hid or hids City. No conditional bid or bids for less than the par value of said bonds at the interest rate named by the bidder will be considered. Enclose a certified chec 000, payable to the City. check for \$2,-

East Chicago School City (P. O. East Chicago), Ind.

Bond Offering—Sealed bids will be received until 8 p.m. on Feb. 11, by the Board of Trustees, for the purchase of \$236,000 school improvement of 1947 bonds. Interest rate is not to exceed 2%, payable J-J. Denomination \$1,000. Dated Jan. 1, 1947. Due as follows: \$18,000 on July 1, 1954, and on Jan. 1, 1955, and \$50,000 from July 1, 1956 to 1959. Bidders are to name the rate of interest in tion \$1,000. Dated Sept. 1, 1946, Due as follows: \$14,000 in 1947 to 1949; \$15,000, 1950 to 1953, and \$16,000 in 1954 to 1956. Principal and interest (M-S) payable in Bartow or at the Irving Trust Co., New York City. Legality ap-

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THE SECUTION LATE

more than one interest rate shall be named by each bidder. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the successful bidder at the expense of the School City. No conditional bids will be considered. A certified check for \$2,360, payable to the school city, must accompany the bid.

Portland, Ind.
Bond Offering—Sealed bids will be received until 7:30 p.m. on Feb. 7, by Clem Wilson, City Clerk-Treasurer, for the purchase of \$800,000 Electric Utility Revenue of 1947 bonds. Interest rate is not to exceed 2%, payable J-J. De-nomination \$1,000. Dated Jan. 1, nomination \$1,000. Dated Jan. 1, 1947. Due as follows: \$10,000 on Jan. and July 1, 1949; \$20,000 on Jan. and July 1, in 1950 and 1951, and \$25,000 on Jan. and July 1, from 1952 to 1965. Bonds maturing on and after July 1, 1954, shall be redeemed at the option of the city on Jan. 1, 1954, or any interest payment date thereafter, in their inverse numerical order, at face value thereof, plus certain face value thereof, plus certain premiums. Each bid must be for all of said bonds and must state a single rate of interest which all of said bonds are to bear. Interest rate is to be stated in a multiple of ¼ of 1%. No bid for less than par and accrued interest will be considered. The approving opin-ion of Ross, McCord, Ice & Milion of Ross, McCord, Ice & Mil-ler, of Indianapolis, together with a transcript of the bond proceed-ings, will be furnished to the purchaser at the expense of the city. A \$10,000 certified check, payable to the city, is required with the bid.

Vanderburgh County (P. O. Evansville), Ind.
Warrant Sale — An issue of \$212,500 tax anticipation warrants offered for sale on Jan. 20—v. 165, offered for sale on Jan. 20—v. 165, p. 385—was awarded to the National City Bank, Citizens National Bank, Old National Bank, and the Peoples Savings Bank, all of Evansville, jointly, at 1%. Dated Jan. 20, 1947. These warrants are due June 30, 1947.

IOWA

Adair County (P. O. Greenfield), Iowa Bond Sale—The \$100,000 hospi-

tal site, construction and mainte-nance bonds offered for sale recently, were awarded for sale recently, were awarded to the Adair County Bank, of Greenfield, as 11/4s, at a price of 100.02. These are the bonds authorized at the general election held on Nov. 5, 1046

Cedar Rapids, Iowa
Bond Sale—The \$60,000 park
bonds offered for sale at public bonds offered for sale at public auction on Jan. 27—v. 165, p. 385—were awarded to the Merchants National Bank, of Cedar Rapids, as 1s, at a price of 100.333, a basis of about 1.203%. Dated Jan. 1, 1945. These bonds are due \$5,000 Jan. 1, 1949 to 1960. The next highest bidder was the Mercantile-Commerce Bank & Trust Co., of St. Louis, for 11/4s, at a price of 100.315.

Cherokee School District, lou Bonds Voted—An issue of \$207,-000 construction and site purchase bonds was favorably voted at the election held on Jan. 14.

Crawford County, Boyer River Drain. Dist. (P. O. Denison), Iowa

Bond Sale—It is stated by the County Treasurer that the \$206,-000 drainage bonds offered for sale on Jan. 24, were purchased jointly by Shaw, McDermott & Co., and Sparks & Co., both of Des Moines, as 4s, at par. Interest payable J-J.

Sioux City School District, Iowa Bond Election — An issue of \$600,000 construction bonds will be submitted to the voters at the election to be held on Feb. 17.

Union County (P. O. Creston), Iowa

Bond Sale—The \$300,000 Court House construction bonds offered for sale on Jan. 20—v. 165, p. 260 ty approved by Chapman & Cut—were awarded to Halsey, Stuart ler, of Chicago.

& Co., as 11/2s, at a price of 100. 852, a basis of about 1.415%. Dated Feb. 1, 1947. Denomination \$1,000. These bonds are due Nov. 1, in 1948 through 1966. The next highest bid was that of the North-ern Trust Co., Chicago, and Paine, Webber, Jackson & Curtis, jointly, for 11/2s, at a price of 100.537.

Van Buren County (P. O.

Keosauqua), Iowa Bonds Sold—An issue of \$100, 000 hospital bonds was sold recently to local banks, as 1½s, at a price of par. Interest payable J-D.

KANSAS

Dighton Graded Sch. Dist., Kan. Bonds Sold—H. W. Hall, Clerk of the Board of Education, has advised that the \$110,000 1, 1½ and vised that the \$110,000 1, 1½ and 2% semi-annual, construction bonds authorized at the election held on Dec. 17, 1946, have been

KENTUCKY

Georgetown, Ky.

Georgetown, Ky.

Bond Offering—Sealed bids will be received until 7 p.m. on Feb. 7, by W. H. Gatewood, City Clerk, for the purchase of \$104,000 coupon sewage disposal plant bonds. Interest rate is not to exceed 3%, payable J-J. Denomination \$1,-000. Dated Jan. 1, 1947. Due on Jan. 1, as follows: \$4,000 in 1948 to 1950; \$5,000 in 1951 to 1960, and \$6,000 in 1961 to 1967. Bonds maturing in the years 1960 to 1967. turing in the years 1960 to 1967, will be optional for redemption prior to maturity, in whole or in part, in the inverse order of their maturity (less than the whole of a single maturity to be selected by a single maturity to be selected by lot), on any interest payment date on or after Jan. 1, 1959. Principal and interest payable at the Farmers Bank & Trust Co., Georgetown. Bidders should specify a single rate of interest for the bonds, which shall be in a multiple of 1/6 of 1/6. Bidders must agree to now the costs of the leads. agree to pay the costs of the legal opinion, printing of the bonds, publishing the notice of sale and the bond ordinance. A \$3,500 certified check, payable to the City, must accompany the bid.

LOUISIANA

Patterson, La.

Bond Sale—The \$40,000 water works bonds offered Jan. 28—v. 165, p. 386—were awarded to White, Hattier & Sanford of New Orleans, on a bid based on a net interest cost of about 2.46%. The bonds are dated.

Landry Parish, Subro Dist. No. 1 of Road Dist No. 1 (P. O. Opelousas), La.

Bond Offering — W. D. Last-rapes, Secretary of the Police Jury, will receive sealed bids until 10 am. on March 3, for the purchase of \$120,000 public improvement bonds, not exceeding 4% interest. Dated March 1, 1947. Denomination \$1,000. These bonds are due March 1, 1949 to 1967. These bonds were authorized at the election held on Jan. 6. The approving opinion of B. A. Campbell, of New Orleans, and Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished. A certified check for \$2,400, payable to the Police Jury, is required.

Washington, La.

Bonds Purchased—An issue of \$75,000 3½% natural gas system public utility revenue bonds was public utility revenue bonds was purchased recently by Weil & Arnold, and Scharff & Jones, both of New Orleans, jointly. Dated Dec. 1, 1946. Denom. \$1,000. These bonds are due Dec. 1, as follows: \$1,000 in 1949 and 1950, \$2,000 in 1951 to 1954, \$3,000 in 1955 and 1956, \$4,000 in 1957 and 1958, \$5,000 in 1959 to 1961, \$6,000 in 1962, \$7,000 in 1963, and 1964 and \$8,000 in 1963. \$7,000 in 1963 and 1964, and \$8,000 in 1965 and 1966. Principal and interest payable at the National Bank of Commerce, New Orleans. These bonds are legally binding obligations of the Town. Legality payable by Chemon & Cut

White Castle, La.

Bond Offering—L. A. Papet, Town Clerk, will receive sealed bids until Feb. 20 for the purchase of \$80,000 bonds, as follows: \$49,-000 street improvement; \$16,000 sidewalk, and \$15,000 drainage system. The bonds were authorized at an election in December, 1946 1946.

MAINE

Portland, Maine

Notes Sold—It is stated by John R. Gilmartin, City Treasurer, that 8800,000 temporary loan notes were offered on Jan. 28 and were awarded to the Second National Bank, of Boston, at 0.61% discount. Dated Jan. 21, 1947. Due on Oct. 7, 1947. Payable at the National Bank of Commerce, Portal land, the First National Bank, of Boston, or at the Guaranty Trust Co., of New York.

Runner-up in the bidding was an offer of 0.615% discount, made by the National Bank of Commerce, Portland.

MASSACHUSETTS

Beverly, Mass.

Note Sale—The \$300,000 temporary loan notes offered for sale on Jan. 29—v. 165, p. 585—were awarded to the Beverly National Bank, at a discount of 0.579%. Dated Jan. 30, 1947. Denomination 55,000 with the control of the same sale of the same sale of the sale tion \$25,000 and \$10,000. These notes are due Nov. 25, 1947. The next highest bidder was the First National Bank, Boston, at a rate of 0.589%.

Brockton, Mass.

Bond Sale—The \$152,000 veterans housing bonds offered for sale on Jan. 29, were awarded to Laidlaw & Co., of New York, as 14s, at a price of 100.516, a basis of about 1.176%. Dated Dec. 1, 1946. Denom. \$1,000. These bonds are due Dec. 1, as follows: \$11,000 in 1947 and 1948, and \$10,000 in 1949 to 1961. The next highest bidder was Coffin & Burr, and Stone & Webster Securities Corp., jointly, for 1¼s, at a price of 100.379.

Lawrence, Mass.

Lawrence, Mass.

Note Offering—The City Treasurer will receive sealed bids until noon (EST) on Feb. 4 for the purpurchase at discount of \$1,000,000 revenue anticipation notes of 1947. Dated Feb. 4, 1947 and due \$500,000 each on Nov. 6 and Nov. 13, 1947. Payable at the Second National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston. Proposals must state one rate of discount for both maturities. count for both maturities.

Medford, Mass.

Note Sale—An issue of \$500,000 revenue notes was sold on Jan. 22, at a discount of 0.617%. These notes are due Nov. 5, 1947.

Norfolk County (P. O. Dedham) Mass.

Note Offering—Ralph D. Pettingell, County Treasurer, will receive sealed bids until 11 a.m. on Feb. 4, for the purchase of the following parts of the following lowing notes amounting to \$425,000:

\$400,000 tax anticipation notes. Denoms. \$50,000, \$25,000 and \$10,000. These notes are due Nov. 7, 1947.

25,000 tuberculosis hospital maintenance notes. Denoms, \$10,-000 and \$5,000. These bonds are due April 9, 1947.

Dated Feb. 4, 1947. Payable at the First National Bank of Boston, and will be ready for delivery on or about Feb. 5, 1947, as said bank, against payment in Boston funds. The notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Ropes, Gray, Best, Coolidge & Rugg, of Boston.

& Weeks, both of Boston, as 13/4s, at a price of 100.377, a basis of about 1.70%;

\$40,000 water mains bonds. Due on Jan. 1, in 1948 to 1972, inclusive.

30,000 stand pipe bonds. Due from Jan. 1, 1948 to 1962, inclusive.

Interest payable J-J. Runner-up in the bidding was Tyler & Co., offering 101.599 for 2s.

MICHIGAN

Brighton, Mich.

Bond Sale—\$12,000 bonds of-fered for sale Jan. 27, were awarded to H. V. Sattley & Co., of Detroit, as 2½s, at a price of 100.30, a basis of about 2.455% These bonds are described as follows: \$6,000 sewer bonds and \$6,000 water bonds. Interest payable J-D. These bonds were originally about 2.30%. inally offered for sale on Jan. 23.

Detroit, Mich.

Bond Offering—Homer R. Marson, City Controller, will receive sealed bids until 10 a.m. (EST) on Feb. 18, for the purchase of \$12,-000,000 Detroit transit revenue Feb. 18, for the purchase of \$12,-000,000 Detroit transit revenue coupon bonds, not exceeding 4% interest. Dated Feb. 1, 1947. Denom. \$1,000. These bonds are due Feb. 1, as follows: \$571,000 in 1948, \$686,000 in 1949, and 1950, \$800,000 in 1951, \$1,086,000 in 1952 to 1955, \$1,029,000 in 1956, and \$971,000 in 1957 to 1960. Rate of interest to be in multiples of ¼ of 1%. Principal and interest shall be payable at the office of the City Treasurer, or at the option of the holder, at the banks in the City of New York and Chicago, which are at the time of payment acting as the official agency banks of the City of Detroit in said cities. The unqualified opinion of Chapman & Cutler, of Chicago, approved the legality of the bonds will be given. A certified check for 2% of the pay revented to the payment acting as the official check for 2% of the payment acting as provided the legality of the bonds will be given. A certified check for 2% of the par value of the bonds, payable to the City Treasurer, is required.

Bond Offering—Don H. Beckmann, City Clerk, will receive sealed bids until 7:30 p.m. on Feb. 4, for the purchase of the following paving coupon bonds amounting to \$57,500, not exceeding 3% interest: interest:

\$35,500 special assessment roll No. 102 bonds. Denom. \$1,000, one for \$500. Due Jan. 1, as follows: \$7,000 in 1948 to 1951,

and \$7,500 in 1952.

22,000 special assessment roll No.
103 bonds. Denom. \$1,000. Due
Jan. 1, as follows: \$5,000 in
1948 to 1951, and \$2,000 in 1952.

Dated Jan. 1, 1947. Principal and interest payable at the Ecorse-Lincoln Park Bank, Ecorse. Bids shall be conditioned upon the un-qualified opinion of Miller, Candualitied opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. A certified check for 5% of the total par value of the bonds, payable to the City Treasurer, is required.

Marysville, Mich.

Bond Offering—Sealed bids will be received until 8 p.m. (EST), on Feb. 10, by Genevieve M. Langolf, City Clerk, for the purchase of \$200,000 coupon storm and sani-\$200,000 coupon storm and sanitary sewer bonds. Interest rate is not to exceed 2%, payable F-A. Rate to be in multiples of ¼ of 1%. Denomination \$1,000. Dated Feb. 15, 1947. Due \$40,000 from Feb. 15, 1948 to 1952, inclusive. Principal and interest payable at the Peoples Savings Bank, of Port Huron, Marysville. No proposal for less than all of the bonds will be considered. Bids shall be confor less than all of the bonds will be considered. Bids shall be con-ditioned upon the unqualified opinion of purchaser's attorney approving the legality of the bonds. The cost of such opinion shall be paid for by the purchaser, also the cost of printing the Saugus, Mass.

Bond Sale—The following bonds aggregating \$70,000, offered for sale on Jan. 27—v. 165, p. 586—were awarded jointly to Robert Hawkins & Co., and Hornblower must accompany the bid. bonds. A \$2,000 certified check, payable to the City Treasurer,

Michigan (State of)
Soldier Bonus Bond Financing

Imminent — Possibility that the State will offer sometime late in February the initial block of the projected \$270,000,000 soldier bonus bond issue is seen in the report that officials are scheduled to confer with bond envised and report that officials are scheduled to confer with bond counsel and bankers in New York City about Feb. 13. Legislation necessary to implement approved by the electorate last November is expected to be approved by the State legislature shortly. Rate of interest on bonds is limited to 2½% and provision made that they are to mature in yearly instalments of not vision made that they are to mature in yearly instalments of not less than \$10,800,000. The bonds may be subject to prior redemption on such terms as may be prescribed by the State Administrative Board. The latter may issue serial notes, due within three years of the date of the bond authorizing act and bearing interest at rate or not more than 1½%, in anticipation of the sale of bonds. anticipation of the sale of bonds.

Ovid, Mich.
Bonds Voted—An issue of \$30,000 water storage tank bonds was
favorably voted at the election
held on Jan. 20.

held on Jan. 20.

Park Township Fractional Sch. 3

Dist. No. 4 (P. O. Virginia

Park, R. R. No. 1, Hamilton), Michigan

Bond Sale—The \$35,000 school bonds offered for sale on Jan. 16

—v. 165, p. 386—were awarded to the First National Bank, of Holland, as 1½, at a price of par. Interest payable A-O. Dated Jan. 2, 1947. Denomination \$1,000. These bonds are due \$7,000 from April 1, 1948 to 1952. The next highest bidder was the First of Michigan Corp., for 1¾s, at a price of 100.336.

Warren Township Sch. Diet. No. 7

Warren Township Sch. Dist. No. 7
(P. O. Warren), Mich.
Bond Sale — Paine, Webber,
Jackson & Curtis, of Chicago,
and Ryan, Sutherland & Co., of Toledo, in joint account, were successful bidders at the recent offering of \$200,000 building bonds, on a bid of 100.045 for 11/4s, bonds, on a bid of 100.045 for 11/4s, a basis of about 1.236%. The bonds are dated Feb. 1, 1947. Denom. \$1,000. Due \$40,000 on June 1 from 1948 to 1952 incl. Principal and interest (J-D) payable at the Detroit Bank, Detroit. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

MINNESOTA

Alexandria, Minn.
Certificates Publicly Offered—
An issue of \$1,000,000 2 and 2½% public utility revenue certificates is being offered for sale by a syndicate composed of the Allison-Williams Co., of Minneapolis, Juran & Moody, Kalman & Co., both of St. Paul, Piper, Jaffray & Hopwood, of Minneapolis, Park-Shaughnessy Co., of St. Paul, C. S. Ashmun Co., and Frank & Belden, both of Minneapolis. Certificates are due Feb. 1, 1949 to 1966.

Elk River, Minn.

Certificate Sale—An issue of \$225,000 electric light and power plant revenue certificates offered plant revenue certificates offered for sale recently, were awarded to Park-Shaughnessy & Co., of St. Paul, as 2s, at a price of par. Interest payable J-J. These bonds are due \$5,000 Jan. and July 1, 1948 to 1955, \$10,000 Jan. and July 1, 1961, and \$10,000 Jan. and \$15,000 July 1, 1962. Bonds maturing in 1958 to 1962, are callable at par on Jan. 1, 1957. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. Minneapolis.

Hanska School District, Minn.
Bond Offering — Milton Ouren,
Clerk of the School Board, will
receive sealed bids until 1.30 p.m.
on Feb. 7 for the purchase of \$25,-

000 not to exceed 2½% interest coupon building bonds. Dated Feb. 1, 1947. Denom. \$1,000. Due Feb. 1, as follows: \$1,000 from 1949 to 1959 incl., and \$2,000 from 1960 to 1966 incl. Rate of interest to be expressed in a multiple of ¼ or 1/10th of 1%. Split rate bids pro-hibited. Principal and interest (F-A) payable at a suitable bank or trust company designated by the bidder in his bid. A certified check for \$500, payable to order of the District Treasurer, is required. Legal opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis will be furnished the successful bidder.

Revere, Minn.

Bond Offering — Curtie Kasa, Village Clerk, will receive sealed and auction bids until 8:30 p.m. on Feb. 4, for the purchase of \$30,000 water works system bonds, \$30,000 water works system bonds, not exceeding 4% interest. Dated April 1,1947. Denomination \$1,000. These bonds are due \$1,000 in 1948 to 1977. Principal and interest payable at the Farmers & Merchants State Bank of Lamberton. Purchaser to furnish the legal opinion at his own expense. A certified check for \$1,000, payable to the Village, is required.

St. Cloud, Minn.

Bond Election—The following bonds amounting to \$125,000 will be submitted to the voters at the election to be held on Feb. 4th; \$100,000 park improvement bonds. 25 000 airport bonds. 25,000 airport bonds.

MISSISSIPPI

Jackson, Miss.

Jackson, Miss.

Bond Sale Details—With reference to the previous report in—v. 165, p. 260—of the sale of \$500,—000 public improvement bonds (part of the \$2,500,000 issue) to a syndicate headed by the Capital National Bank, of Jackson, at a price of 100.025, a basis of about 1.89%, for \$50,000 as 3s, \$100,000 as 134s, \$280,000 as 2s and \$70,000 as 1½s—v. 165, p. 260—it is learned that this bid was rejected and the bonds were awarded on learned that this bid was rejected and the bonds were awarded on the same day to the above syndicate on a bid of 100.16, a net interest cost of 1.895%, for \$360,-000 maturing Feb. 1, \$10,000 in 1948 to 1952, \$20,000 in 1953 to 1957, \$70,000 in 1958 to 1960, as 2s, and \$140,000 maturing \$70,000 Feb. 1, 1961 and 1962, as 1%s. Interest payable F-A.

An additional \$500,000 bonds was also purchased on Jan. 8, by the above syndicate, at the same rates and price, and \$1,500,000 on Jan. 17 as follows: \$1,080,000 ma-Jan. 17 as follows: \$1,080,000 maturing Feb. 1, \$30,000 in 1948 to 1952, \$60,000 in 1953 to 1953; \$210,000 in 1958 to 1960, as 2s, and \$420,000 maturing \$210,000 Feb. 1, 1961 and 1962, as 134s. Interest payable F-A.

Mississippi (State of)

Paying Agent — The National City Bank of New York has been designated New York paying agent for \$5,000,000 2% % highway bonds, dated Feb. 1, 1947.

MISSOURI

Affton School District, Mo.

Legality Approved—An issue of \$155,000 1½% and 1¾% school bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. These bonds are dated Jan. 15, 1947.

Malden, Mo.

Bonds Sold-R. J. Newport, City Clerk, has announced that the following revenue bonds totaling \$200,000, were sold to the Municipal Bond Corp., of Alton: \$175,000 2½% electric light and

power plant bonds.

25,000 23/4% water works bonds. Dated Nov. 1, 1946. These bonds are due in 20 years, optional in 10 years. Legality approved by Charles & Trauernicht, of St.

Missouri (State of)

Bonus Bond Issue Proposed—A bill introduced in the State legis-lature on Jan. 21 provides for sub-mission of a constitutional amendment to the voters next November calling for an issue of \$100.-000,000 bonds to finance a veterans' bonus program.

Fallon County (P. O. Baker), Mont. Bond Offering—R. R. Stevens. Bond Offering—R. R. Stevens, Clerk of the Board of County Commisioners, will receive sealed bids until 10 am. on Feb. 18, for the purchase of \$100,000 hospital bonds, to bear not exceeding 6% interest. Dated March 1, 1947. Principal and interest to be payable in semi-annual instalments during a period of 20 years from date of issue, if amortization bonds are sold and issued. The entire issue may be put into one single bond or divided into several bonds, as the Board may deterbond or divided into several bonds, as the Board may determine upon at time of the sale. If serial bonds are issued and sold, they will be in the amount of \$1,000 each. The bonds, whether amortization or serial bonds, will be redeemable in full at the option of the County five years from the date of issue and on any payment due date thereafter, before maturdue date thereafter, before maturity. A certified check for \$10,000, payable to the above Clerk, is required.

Park County, Livingston Sch. Dis No. 4 (P. O. Livingston), Mont. Bonds Voted—An issue of \$325,-000 construction bonds was favorvoted at the election held on

Sweet Grass County (P. O. Big Timber), Mont.

Bond Offering — Dick Arm-strong, Clerk of the Board of County Commissioners, will re-ceive sealed bids until 2 p.m. on Feb. 11, for the purchase of the following bonds amounting to \$175.000 to bear not exceeding 6% \$175,000, to bear not exceeding 6%

\$90,000 high school gymnasium bonds. Amortization bonds will be the first choice and serial bonds will be the second choice of the Board. If amortization bonds are sold and issued the entire issue may be put into one single bond or divided into several bonds, as the Board may determine upon at the time of termine upon at the time of sale, both principal and inter-est to be payable in semi-annual instalments during a annual instalments during a period of 20 years from the date of issue. If serial bonds are issued and sold 20 of said bonds shall be in denominations of \$500 each, and 80 of said bonds shall be in denominations of \$1,000 each, the sum of \$4,500 of said serial bonds will become payable on Feb. 11, 1948, and a like amount on the same day each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial bonds, will be redeemable in full in five years from date of issue and on any from date of issue and on any interest due date thereafter. A certified check for \$1,500, payable to the above Clerk, is required.

\$85,000 hospital bonds. Amortiza-tion bonds will be the first choice and serial bonds will be the second choice of the Board. If amortization bonds Board. If amortization bonds are sold and issued the entire issue may be put into one single bond or divided into several bonds, as the Board may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of 20 years from the date of issue. If serial bonds are issued and sold 20 of said bonds shall be in denominations of \$300 each and nominations of \$300 each and 79 of said bonds shall be in denominations of \$1,000 each, the sum of \$4,300 of said serial the sum of \$4,300 of said serial bonds will become payable on Feb. 11, 1948, and a like amount on the same day each year thereafter until all of such bonds are paid, except that the last instalment will be in the amount of \$2,200

on any interest due date thereafter. A certified check for \$1,500, payable to the above Clerk, is required.

Dated Feb. 11, 1947. The bonds will be sold for not less than par and accrued interest to date of delivery. The Board reserves the right to reject any and all bids and to sell the said bonds at private sale. private sale.

NEBRASKA

Beatrice, Neb.

Bond Sale—A \$400,000 issue of electric distribution system purchase revenue bonds was awarded recently to the First Trust Company of Lincoln, as 2s, at a price of 101.363, a basis of about 1.70%. Dated April 1, 1947. Due on April 1, as follows: \$10,000 in 1948 and 1949; \$30,000 in 1950 to 1956, and \$35,000 in 1957 to 1962. Said bonds will be callable at par on April 1, 1952, or on any interest paying date thereafter. These bonds have been purchased subject to the outcome of a special election to be come of a special election to be held in the near future. Legality to be approved by Chapman & Cutler, of Chicago. Interest pay-able A-O.

Central City School District, Neb. Bonds Voted—An issue of \$9,500 improvement bonds carried at the election held on Jan. 9.

Central Nebraska Public Power and Irrigation District (P. O. Hastings), Neb.
Bond Offering—R. O. Canaday, Secretary of the Board of Directors, will receive sealed bids until 1 p.m. (CST), on Feb. 10, for the purchase of \$10,000,000 Nebraska Public Power System Steam Gen. purchase of \$10,000,000 Nebraska Public Power System Steam Gen-erating Division Revenue bonds. Said bonds will be issued for the purpose of retiring a note of the District of like principal amount, dated Jan. 27, 1947. Dated March 1, 1947. Denom. \$1,000 each. The bonds will mature in annual in-stalments commencing six years from the date thereof and end-ing 30 years from the date thereing 30 years from the date thereof, the amount of the annual instalments to be such that the total
payment for principal and interest
on the bonds will be substantially
equal in each such year provided
that such annual instalments shall
be considered as being substantial be considered as being substantially equal if the difference between the highest total payment and the lowest total payment shall not exceed \$5,000. Bidders shall specify any rate of interest in multiples of \%of 1\%.

At the option of the bidder, bids At the option of the bidder, bids may also be submitted at the office of the Bond Counsel, Room 2300, 48 Wall Street, New York City, N. Y., at 2 o'clock p.m. (EST), on said date. The bonds will be awarded to the successful bidder at a meeting of said Board to be held at the office of the District at 10 o'clock a.m. (CST), on Feb. 11, 1947. Principal and interest payable in New York or Chicago, at the option of the holder, and the bonds will be registerable as to principal only on books to be kept by the District at the offices of the Paying Agents in said cities. Temporary bonds exchangeable for definitive bonds, or definitive bonds, at the option of the purchaser and the District, will be delivered at the expense of the District in Chicago, Ill., or at the option of the portion of the portions of the portions of the portion of the po may also be submitted at the ofwill be delivered at the expense of the District in Chicago, Ill., or at the option of the purchaser at a bank in New York, N. Y. The District will furnish upon the delivery of the bonds, the opinion of Wood, King & Dawson, of New York City, approving the legality of the bonds. Enclose a certified check for 3% of the face amount of bonds, payable to the District.

Omaha Public Power District (P. O. Omaha), Neb.

Excellent Reception Accorded Large Offering—Halsey, Stuart & Co. Inc., heading the large underyear thereafter until all of co. Inc., heading the large undersuch bonds are paid, except that the last instalment will be in the amount of \$3,300. The bonds, whether amortization or serial bonds, will be redeemable in full in five years from date of issue and

a net interest cost of about 1.981%. The financing consists of \$22,000,000 4%, 3%, 1½% and 1¾% serial bonds, due from Feb. 1, 1950 to 1967, incl., which were reoffered for general subscription at prices to yield from 0.85% to 1.80%, according to maturity, and \$20,000,000 2% term bonds, due on Feb. 1, 1977, which were reoffered Feb. 1, 1977, which were reoffered at $99\frac{1}{2}$.

The bonds due 1950 to 1954, inclusive, will not be redeemable but the District has the option to but the District has the option to redeem all other bonds on 30-days notice, as a whole on or after Feb. 1, 1950, and it may redeem bonds in part on or after Feb. 1, 1948. The Serial Bonds will be redeemable at a reducing scale of prices from 103½, and the Term Bonds at a reducing scale of prices from 104½. from 1041/2

The Omaha Public Power District includes the City of Omaha and 42 nearby communities and rural territory in Nebraska, an area of about 2,500 square miles with an estimated population of 300,000. The District owns properties and business formerly of the Nebraska Power Company located in Nebraska. in Nebraska.

Nebraska Power Company located in Nebraska.

Associated with the above named firm in the underwriting are the following: Goldman, Sachs & Co., of New York, Drexel & Co., of Philadelphia, John Nuveen & Co. of Chicago, Ladenburg, Thalmann & Co., Blair & Co., Inc., R. W. Pressprich & Co., Estabrook & Co., L. F. Rothschild & Co., all of New York, Otis & Co., of New York, A. C. Allyn & Co., of Chicago, Hayden, Stone & Co., of New York, Central Republic Co., of Chicago, American Securities Corp., of New York, Braun, Bosworth & Co., Inc., Stern Bros. & Co., of Kansas City, A. G. Becker & Co., William Blair & Co., C. F. Childs & Co., all of Chicago, Dick & Merle-Smith, Eldredge & Co., both of New York, Field, Richards & Co., of Cincinnatt, Goe. B. Gib-& Merle-Smith, Eldredge & Co., both of New York, Field, Richards & Co., of Cincinnatt, Goe. B. Gibbons & Co., Inc., of New York, Wachob Bender Corp., of Omaha, Wm. E. Pollock & Co., of New York, Bacon, Whipple & Co., of Chicago, Barr Bros. & Co., Swiss American Corp., both of New York, George K. Baum & Co., Inc., of Kansas City, Kebbon, McCormick & Co., of Chicago, W. H. Morton & Co., of Chicago, W. H. Morton & Co., Roosevelt & Cross, both of New York, Barcus, Kindred & Co., of Chicago, Darby & Co., of New York, Paul H. Davis & Co., of New York, Paul H. Davis & Co., of New York, Paul H. Davis & Co., of New York, R. L. Day & Co., of New York, R. L. Day & Co., of Boston, Fahey, Clark & Co., Hawley, Shepard & Co., both of Cleveland, Milwaukee Co., of Milwaukee, Mullaney, Ross & Co., of Chicago, W. H. Newbold's Son & Co., of Philadelphia, Pacific Northwest Co., of Seattle, Ryan, Northwest Co., of Seattle, Ryan, Sutherland & Co., of Toledo, Schmidt, Poole & Co., of Philadelphia, Singer, Deane & Scribner, of Pittsburgh, Stroud & Co., of Philadelphia, Barret, Fitch & Co., of Kansas City, C. C. Collings & Co., Dolphin & Co., A. Webster Dougherty & Co., all of Philadelphia, Fox, Reusch & Co., of Cincinnati, Harvey Fisk & Sons, of New York, Kalman & Co., of St. Paul, Lyons & Shafto, of Boston, Moore, Leonard & Lynch, of Pittsburgh, National Co. of Omaha, Newburger & Hano, of Philadelphia, Newhard, Cook & Co., of St. Louis, Piper, Jaffray & Hopwood, of Minneapolis, H. V. Sattley & Co., of Detroit, John Small & Co., Starkweather & Co., both of New York, Weil, Roth & Irving Co., of Cincinnati, Wheel-ock & Cummins, of Des Moines,

Kansas City, Nashville Securities Corp., of Nashville, Robert Showers, of Chicago, Stix & Co., of St. Louis, Walter, Woody & Heimerdinger, of Cincinnati, William R. Compton & Co., Inc., of New York, Blewer, Heitner & Glynn, of St. Louis, Caldwell, Phillips Co., of St. Paul, Dittmar & Co., of San Antonio, Kenneth A. Ellis & Co., of Phoenix, Glover & MacGregor, of Pittsburgh, C. Edgar Honnold of Oklahoma City, M. M. Meyers, of Omaha, Miller, Kenower & Co., of Detroit, Alfred O'Gara & Co., of Chicago, and the Ranson-Davidson Co.

NEVADA

Nevada (State of)
Bond Issue Suggested—Possibility that the State may depart from
the ranks of its relatively few debtthe ranks of its relatively few debt-free counterparts is suggested by Governor Vail M. Pittman's ad-dress to the legislature on Jan. 21. Recommending a study of means of obtaining additional revenue to care for immediate needs, the Gov-ernor declared that "Bonded in-debtedness in a reasonable amount does not mean that the State is not financially sound, and it is recogfinancially sound, and it is recog-nized as a proper method of pay-ing for improvements that will be used and enjoyed in future years."

NEW JERSEY

Fair Lawn, N. J.

Paying Agent — The Manufacturers Trust Co., of New York, has been appointed New York paying agent for \$899,000 sewer assessment bonds, dated Jan. 15, 1947. 1947.

Interlaken, N. J. Bond Sale—The \$14,000 coupon or registered improvement bonds offered for sale on Jan. 27—v. 165 5. 386—were awarded to Boland, Saffin & Co., of New York, as 1.70s, at a price of 100.063, a basis of about 1.685%. Dated Dec. 31, 1946. Due from Dec. 1, 1947 to 1960, incl. Interest payable J-D. Second hest bid was perfected. Second best bid was an offer of par for 1.80% bonds, tendered by the Allenhurst National Bank & Trust Co., Allenhurst.

Neptune City, N. J.

Bond Sale—The Borough Council authorized recently the sale of the \$138,000 2½% refunding bonds to the State Treasurer dated Jan. 1, 1947. These bonds are due in 1956 to 1963.

Perth Amboy, N. J.
Bond Sale—The following bonds amounting to \$258,500 and offered for sale on Jan. 29—v. 165, p. 386—were awarded to the First Bank and Trust Co., of Perth Amboy, and the Perth Amboy National Bank, jointly, as 1.90s, at a price of par: of par:

\$110,000 refunding bonds. ing bonds.

30,000 emergency housing, series B, bonds.

Interest payable J-J. Denomination \$1,000. These bonds are due Jan. 1, from 1948 to 1958. The next highest bidder was the National State Bank Newark, at a price of 100.08, as 21/4s.

Runnemede, N. J.

Bond Sale—The \$12,000 funding bonds offered for sale on Dec. 26—
v. 164, p. 3198—were awarded to the First Camden National Bank & Trust Co., of Camden, as 21/4s, at a price of par.

Bond Sale Details—The \$12,000 funding bonds awarded to the First Camden National Bank & Trust Co., of Camden, as 2½,4s, at a price of par, are dated Dec. 1, 1946. Denoms. \$1,000 each. These bonds will mature \$1,000 Dec. 1, 1047 to 1059 Interests 1947 to 1958. Interest payable J-D.

Washington, N. J.
Bond Sale—The \$88,000 general improvement bonds offered for sale on Jan. 23—v. 165, p. 261—were awarded to Wood, Struthers

Denom. \$1,000. These bonds are due Jan. 15, in 1948 to 1966. The due Jan next highest bidder was E. H. Rollins & Sons, for 1.70s, at a price of 100.14.

NEW YORK

Arcade (P. O. Arcade), N. Y. Bond Sale—The \$9,500 airpor bonds offered for sale on Jan. 16 bonds offered for sale on Jan. 16—v. 165, p. 261—were awarded to Tilney & Co., of New York, as 1.20s, at a price of 100.224, a basis of about 1.13%. Dated Dec. 1, 1946. Denom. \$1,000, one for \$500. These bonds are due Dec. 1, in 1947 to 1951. The next highest bidder was Blair & Co., Inc., for 1.20%, at a price of 100.115.

price of 100.115.

Depew, N. Y.

Bond Sale—It is stated by the Deputy Village Clerk that the following bonds aggregating \$49,950, were offered for sale on Jan. 24 and were awarded to the Marine Trust Co. of Buffalo. as 1½s, at a price of 100.285; \$37,000 general improvement, and \$12,950 funding bonds. Second best bidder was Tilney & Co., offering 100.234 for 1½s. for 1½s.

for 1½s.

Lynbrook, N. Y.

Bond Sale—The \$134,000 general improvement bonds offered Jan. 30—v. 165, p. 587—were awarded to Francis I. duPont & Co., and Tiney & Co., both of New York City, jointly, as 1.10s, at a price of 100.133, a basis of about 1.068%. Dated Aug. I, 1946 and due on Aug. 1 from 1947 to 1957 inclusive.

Among other bids were the fol-

Among other bids were the following: Lynbrook National Bank 1.10s, at 100.052; Ira Haupt & Co. 1.10s, 100.049; C. J. Devine & Co. and Roosevelt & Cross, jointly 1.20s, 100.22; R. H. Johnson & Co. 1,20s, 100.21.

New York City Housing Authority, New York

Note Offering — Maxwell T.
Tretter, Executive Director, will
receive sealed bids until noon
(EST) on Feb. 3, for the purchase
of the following temporary loan
notes amounting to \$16,137,000;
\$1,000,000 First series notes

000 000 Second series notes 1,000,000 Third series notes 1,000,000 Fourth series notes 1,000,000 Fifth series notes 1,000,000 Sixth series notes 1,000,000 Seventh series notes 847,000 Eighth series notes 500,000 Ninth series notes 500,000 Tenth series note 500,000 Eleventh series notes 500,000 Twelfth series notes 500,000 Thirteenth series notes 790,000 Fourteenth series notes 1,000,000 Fifteenth series notes 1,000,000 Sixteenth series notes 1,000,000 Seventeenth series notes 1,000,000 Eighteenth series notes 500,000 Nineteenth series notes 500,000 Twentieth series notes

All notes are dated Feb. 27 1947 and mature on Aug. 27, 1947

North Hempstead, Garden City Park Water District (P. O. Garden City), N. Y.

Bond Offering — William G. Wachsmuth, District Secretary, will receive sealed bids until 4 p.m. (EST), on Feb. 3, for the purchase of \$12,500 fire apparatus coupon or registered bonds, to bear not exceeding 5% interest. Dated Feb. 1, 1947. Denoms. \$1,000 and \$500. These bonds are due \$2,500 from Aug. 1, 1948 to 1951, and Feb. 1, 1952. Rate of interest to be in multiples of ¼ or 1/10 of 1%. Principal and interest (F-A) William G Bond Offering to be in multiples of ¼ or 1/10 of 1%. Principal and interest (F-A) payable at the Bank of New Hdye Park, New Hyde Park. The bonds are general obligations. The opinion of Reed, Hoyt & Washburn, of New York City will be submitted to the successful bidder. The time of delivery of the bonds is Feb. 15. of delivery of the bonds is Feb. 15 at the office of the District Treasarer or at such other time or place as may be specified by the pur-chaser with the consent of the District Treasurer, A certified check for \$250, payable to the District, is required.

Rochester, N. Y. ale—The following capi Note Sale tal notes amounting to \$300,000

and offered for sale on Jan. 29 v. 165, p. 587—were awarded to the Guaranty Trust Co., of New York, at a rate of 0.67%, plus a York, at a rate of premium of \$5.00:

\$100,000 sewer notes 55,000 public works apparatus

40,000 airport improvement

notes.
60,000 airport hangars notes.
45,000 public works equipment and apparatus notes.

Dated Feb. 1, 1947. These notes are due Feb. 1, 1948. The next highest bidder was Genesee Valley Trust Co., Rochester, at a rate of 0.68%

NORTH CAROLINA

Charlotte, N. C.
Note Sale — The following bond anticipation notes amounting to \$151,000 and offered for sale on Jan. 28—v. 165, p. 587—were awarded to the American Trust Co., of Charlotte, at 0.50%, plus a premium of \$43.50:

\$53,000 water notes. 93,000 sanitary sewer notes. 5,000 fire station notes.

Dated Feb. 1, 1947. These notes are due Aug. 1, 1947. The next highest bidder was the Wachovia Bank & Trust Co., Asheboro, at 0.50%.

Drexel, N. C.

Bond Sale—The \$60,000 water and sewer bonds offered for sale on Jan. 28—v. 165, p. 587—were awarded to Alex. Brown & Sons, of Baltimore, at a price of 100.28, a net interest cost of 2.5801%, as follows: for \$11,000 maturing Feb. 1, \$1,500 in 1950 to 1955, \$2,000 in 1956, as 2s, \$28,000 maturing Feb. 1, \$2,000 in 1957 to 1967, \$3,000 in 1968 and 1969, as 2½s, and \$21,000 maturing \$3,000 Feb. 1, 1970 to 1976, as 2¾s. Interest payable F-A. Dated Feb. 1, 1947. Denominations \$1,000 and \$500. The next highest bidder was R. S. Dickson Co., Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., jointly, for \$17,000 2s, \$16,000 2½s, and \$27,000 2¾s, at a price of 100.08, a net interest cost of 2.5906%. Bond Sale - The \$60,000 water

NORTH DAKOTA

Jamestown, N. Dak.

Bond Offering—A. R. Thomp-in City Auditor, will receive son, City Auditor, will receive sealed bids until 7:30 p.m. on Feb. 3, for the purchase of \$10,000 garbage control revenue bonds.

OHIO

Ashtabula Township Local Sch. Dist. (P. O. Ashtabula), Ohio

Bond Sale—The \$395,000 school bonds offered for sale on Jan. 20 —v. 165, p. 118—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 13/4s, at a price of 102,137, a basis of about 1.53%. 102.137, a basis of about 1.33%. Dated Jan. 1, 1947. Denom. \$1,000. These bonds are due March and Sept. 1, in 1948 to 1967. The next highest bidder was Stranahan, Harris & Co., Inc., for 1%s, at a price of 101.204.

Bettsville, Ohio

Bettsville, Ohio

Bond Offering—Edwin M. Addis, Village Clerk, will receive sealed bids until noon on Feb. 17, for the purchase of \$10,000 3% municipal building bonds, Dated March 1, 1947. Denomination \$500. These bonds are due \$500 Sept. 1, 1947, and March and Sept. 1, 1948 to March 1, 1957. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. A certified check for \$100, payable to the Village, is required.

Brooklyn Local Sch. Dist. (P. O.

Brooklyn Local Sch. Dist. (P. O. Cleveland), Ohio

Bond Sale — The \$225,750 construction bonds offered for sale on Jan. 28—v. 165, p. 261—were awarded to a syndicate composed of the First Cleveland Corp., of Cleveland, Pohl & Co., Seasongood & Mayer, and Well, Roth & Irving Co., all of Cincinnati, as 2½s, at a price of 100.40, a basis of about 2.46%. Dated Feb. 1, 1947. Denom. \$1.000. one for \$750. Bond Sale - The \$225,750 con-1947. Denom. \$1,000, one for \$750.

These bonds are due Dec. 1, in 1948 to 1969. The next highest bidder was Stranahan, Harris & Co., Inc., William J. Mericka & Co., Inc., and Fox, Reusch & Co., jointly, for 2%s, at a price of 101.13.

Butler County (P. O. Hamilton),
Ohio
Bond Sale — The \$45,543,90

water and sewer bonds offered sale on Jan. 17—v. 165, p. 261— were awarded to Braun, Bosworth & Co., Inc., as 1½s, at a price of 100.714, a basis of about 1.41% Dated Jan. 1, 1947. Denom. \$1,000 Dated Jan. 1, 1947. Denom. \$1,000, one for \$543,90. These bonds are due on Dec. 15, in 1948 to 1963. The next highest bidder was Seasongood & Mayer, for 1½s, at a price of 100.664.

Elyria, Ohio Bond Sale—The \$1,500,000 storm Bond Sale—The \$1,500,000 storm water and sewer bonds offered for sale on Jan, 22—v. 165, p. 387—were awarded to a syndicate composed of Halsey, Stuart & Co., Paine, Webber, Jackson & Curtis, of Chicago, First of Michigan Corp., C. F. Childs & Co., of Chicago, Fox, Reusch & Co., of Cincinnati, and McDonald-Moore & Co. of Detroit, as 134s, at a price Co., of Detroit, as 1¾s, at a price of 101.044, a basis of about 1.616%. Dated Dec. 1, 1946. Denom. \$1,000. These bonds are due \$60,000 from Dec. 1, 1947 to 1972. The next highest bidder was Braun, Bosworth & Co., Inc at a price of 100.828.

Grandview Heights Sch. Dist.

(P. O. Columbus), Ohio

Bond Offering—The Clerk of
the Board of Education will receive sealed bids until 7:30 p.m.
on Feb. 17 for the purchase of
\$430,000 2% building bonds, Dated March 1, 1947. Denom. \$1,000. Due as follows: \$9,000 June 1 and \$10,-000 Dec. 1 from 1948 to 1957 incl.. and \$10,000 June 1 and Dec. 1 from 1958 to 1969 incl. The bonds were authorized at the November, 1946, general election and are payable from unlimited taxes. A cer-tified check for \$5,000, payable to order of the school board, is re-quired. Legality to be approved quired. Legality to be approved by Squire, Sanders & Dempsey of Cleveland.

Indian Hill Local Sch. Dist. (P. O. R. R. 1, Madisonville), Ohio

Bond Offering—W. E. Stevens, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 13, for the purchase of \$514,000 3% school bonds. Dated Feb. 15, 1947. Denomination. \$1,000 and one for \$600. These bonds are due \$11,600 June, and \$11,000 Dec. 1, 1948, \$11,000 June and Dec. 1, 1949 and 1962, and \$11,000 June and \$12,000 Dec. 1, 1962 and \$1050 Phidders may hid for \$11,000 June and \$12,000 Dec. 1, 1963 to 1950. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. These bonds were authorized at the election held on Nov. 5, 1946. The approving of Peck, Shaffer & Williams, of Cincinnati, will be furnished the successful bidder at his expense A certified check for 1% of pense. A certified check for 1% of the bonds bid for, payable to the Board of Education, is required. (These bonds were originally scheduled for sale on Jan. 16.)

Millersport, Ohio
Bond Offering—G. Welson, Village Clerk, will receive sealed bids until noon on Feb. 11 for the purchase of \$4,000 2% fire equip-ment bonds. Dated March 1, 1947. Denom. \$400. These bonds are due \$400 on March and Sept. 1, in 1948 to 1952. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. A certified check for \$100, payable to the Village Treasurer, is required.

Pease Local Sch. Dist. (P. O. Lansing), Ohio Bond Sale—The \$156,000 build-Bond Sale—The \$156,000 building bonds offered for sale on Jan. 11—v. 164, p. 3342—were awarded to Fox, Reusch & Co., of Cincinnati, as 2½s, at a price of 101.08, a basis of about 2.39%. Dated Jan. 1, 1947. Denom. \$3,250. These bonds are due \$3,250 May and Nov. 1, 1948 to 1971. The next highest bidder was Weil, Roth & Co.

Roscoe Local Sch. Dist. (P. O. Route 5, Coshocton), Ohio

Bond Offering-Klines Foster Clerk of the Board of Education will receive sealed bids until Feb 17, for the purchase of \$73,000 building bonds. These bonds were originally scheduled to be sold on Jan. 24. Interest rate is not to exceed 2½%, payable M-N. Denom. \$500. Dated May 1, 1947. Due as follows: \$500 on May and Nov. 1 in 1948 to 1950; \$1,500 on May 1, and \$2,000 on Nov. 1, in 1951 to 1970. A \$730 certified check, payable to the Board of Education, must accompany the bid.

Salem City Sch. Dist., Ohio

Bond Sale—The \$750,000 school bonds offered for sale on Jan. 29 ponds offered for sale on Jan. 29

—v. 165, p. 262—were awarded to
a syndicate composed of Braun,
Bosworth & Co., Inc., McDonald &
Co., Fahey, Clark & Co., National
City Bank, and Merrill, Turben &
Co., all of Cleveland, as 134s, at a
price of 101.536, a basis of about price of 101.536, a basis of about 1.60%. Dated Feb. 1, 1947. Denom. \$1,000. These bonds are due Nov. 1 in 1948 to 1968. The next highest bidder was Halsey, Stuart & Co., Northern Trust Co., Chicago, and Stranahan, Harris & Co., Inc., jointly, for 13/4s, at a price of 101.38.

Savannah Clear Creek Butler Local Sch. Dist. (P. O. Savannah), Ohio

Bond Offering — John Gibson, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 10, for the purchase of on Feb. 10, for the purchase of \$122,000 134% school bonds. Dated April 1, 1947. These bonds are due \$2,000 April and \$3,000 Oct. 1, 1948 to 1969, and \$3,000 April and Oct. 1, 1970 and 1971. Denomination \$1,000. Bidders may hid for a different rate of interest. bid for a different rate of interest in a multiple of ¼ of 1%. A cer-tified check for \$1,220, payable to the Board of Education, is re-

Sherrodsville, Ohio

Sherrodsville, Ohio

Bond Offering — H. L. Wright,
Village Clerk, will receive sealed
bids until noon on Feb. 7, for the
purchase of \$5,000 municipal
building and fire truck bonds, not
exceeding 6% interest. Dated Feb.
1, 1947. Denom. \$250. These bonds
are due \$250 May and Nov. 1, 1948
to 1957. Rate of interest to be in
multiples of ¼ of 1%. These bonds
were authorized at the general were authorized at the general election held on Nov. 5, 1946. A certified check for \$300, payable to the Village Treasurer. These bonds were originally offered for sale on Jan. 7.

Sylvania, Ohio

Bonds Not Sold-The \$38,000 sonus Not Solu—The \$38,000 2½% sewer bonds offered Jan. 15 —v. 165, p. 262—were not sold, as all bids were rejected. Dated Jan. 1, 1947 and due on Dec. 1 from 1948 to 1957 inclusive.

Tuscarawas Local Sch. Dist. (P. O. Coshocton), Ohio

Bond Offering—It is stated by Mary Chapman, Clerk of the Board of Education, that she will receive sealed bids until Feb. 17, for the supplemental the purchase of the \$90,000, 216 % receive sealed bids until Feb. 17, for the purchase of the \$90,000 2½% building bonds, originally scheduled for sale on Jan. 24. Denom, \$500. Dated May 1, 1947. These bonds mature \$1,500 on May 1 and Nov. 1, in 1948 and 1949, and \$2,000 on May and Nov. 1, in 1950 to 1970. Bidders may specify a different rate of interest, stated in multiples of ¼ of 1%. A \$900 certified check, payable to the Board of Education, must accompany the bid. pany the bid.

Washington-Bloomfield Local Sch. Dist. (P. O. Iberia), Ohio

Irving Co., for 2½s, at a price of 100.781.

**Roscoe Local Sch. Dist. (P. O. Bond Sale—The \$50,000 build-

ng bond safe—The \$50,000 bullding bonds offered for sale on Jan. 22—v. 165, p. 119—were awarded to the Citizens National Bank & Trust Co., of Piqua, as 1½s, at a price of 100.17, a basis of about 1.48% Dated Dec. 1, 1946. Denoms. \$3,000 and \$4,000. These bonds are due Oct. 1, in 1948 to 1962. Interest payable A-O. The next highest bidder was the Piqua Nauonal Bank & Trust Co., for 1½s, at a price of 100.06.

Westerville School District, Ohio Bond Offering — Leona D. Delser, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 10, for the puruntil noon on Feb. 10, for the purchase of \$250,000 building bonds, not exceeding 3% interest. Dated Jan. 1, 1947. Denom. \$1,000. These bonds are due Dec. 1, as follows: \$10,000 in 1948 to 1950, and \$11,000 in 1951 to 1970. Rate of interest the being multiples of 14 of 1% in 1931 to 1970. Rate of interest to be in multiples of ¹/₄ of 1%. These bonds were authorized at the election held on Nov. 5, 1946. A certified check for \$2,500, payable to the Board of Education, is required. These bonds were originally offered for sale on Jan. 13, the sale of which was postponed.

Woodlawn Local Sch. Dist. (P. O. Cincinnati), Ohio

Bond Sale-The \$75,000 building bonds offered for sale on Jan. ing bonds offered for sale on Jan. 18—v. 165, p. 3463—were awarded to Pohl & Co., of Cincinnatt, as 2s, at a price of 101.421, a basis of about 1.868%. Dated Jan. 31, 1947. Denom. \$1,000. These bonds are due \$3,000 Sept. 15, 1948 to 1972. The next highest bidder was Provident Savings Bank & Trust Co., of Cincinnati, at a price of 100.604 100.604.

OKLAHOMA

Muskogee Sch. Dist. (P. O. Muskogee), Okla.

Bond Sale — The \$275,000 site purchase and construction bonds offered for sale on Jan. 27—v. 165, p. 587—were awarded to a group composed of Evan L. Davis, of Tulsa, C. Edgar Honnold, and the First National Bank & Trust Co., both of Oklahoma City, at a net both of Oklahoma City, at a net-interest cost of about 1.7293%. Due \$15,000 in 1950 to 1966, and \$20,000 in 1967. Second best bid was an offer which would give a net interest cost of about 1.7295%, by Crummer & Co., and Stern Bros. & Co., bidding jointly.

Poteau, Okla.

Bond Sale—The \$87,000 bonds offered Jan. 29 were awarded to R. J. Edwards, Inc., of Oklahoma City, as follows: \$80,000 water works extension and improvement bonds at a net interest cost of 2.13%, and \$7,000 fire department equipment bonds at a net cost of 1.70%.

Bonds Offered—Perry C. Bolger

Bonds Offered-Perry C. Bolger City Clerk, received sealed bids until 8:30 p.m. on Jan. 29, for the purchase of the following bonds amounting to \$87,000.

\$80,000 water works extension and improvement bonds. Due \$5,-000 in 1950 to 1965.

bonds. Due \$1,000 in 1951 to

OREGON

Junction City, Ore.

Bond Offering—Sealed bids will be received until 8 p.m. on Feb. 3, by the City Recorder, for the pur-chase of \$11,000 equipment storage chase of \$11,000 equipment storage building bonds. Interest rate is not to exceed 4%, payable F-A. Dated Feb. 15, 1947. Due \$1,000 from Feb. 15, 1949 to 1959, incl. Prin, and int. payable at the City Treasurer's office or at the State's fiscal agency in New York City. A certified check for 2% of the par value of the bonds is required with bid. with bid.

PENNSYLVANIA

Aliquippa, Pa.

Bond Offering—Sealed bids will be received until 4:30 p.m. on Feb.

3, by E. W. Devitt, Borough Secretary, for the purchase of \$45,000 coupon funding bonds. Denom. \$1,000. Dated Feb. 1, 1947. Due \$5,000 from Feb. 1, 1949 to 1957, incl. Bidders shall specify a single rate of interest in a multiple of 1/4 of 1%, not less than par and accrued interest, and for not less than all of the bonds. A \$900 certi-fied check, payable to the Borough, must accompany the bid.

Brentwood (P. O. Pittsburgh), Pa. Bond Sale—The \$300,000 park bonds offered for sale on Jan. 21 bonds offered for sale on Jan. 21—v. 165, p. 262—were awarded to a syndicate composed of Singer, Deane & Scribner, Moore, Leonard & Lynch, both of Pittsburgh, and E. H. Rollins & Sons, of Philadelphia, as 13/4s, at a price of 101.33, a basis of about 1.631%. Dated Feb. 1, 1947, Denom. \$1,000. These bonds are due Feb. 1, in 1949 to 1965. Interest payable F-A.

Butler, Pa.

Bond Sale—The \$400,000 coupon general obligation bonds offered for sale on Jan. 28—v. 165, p. 387—were awarded to a syndicate composed of Harriman, Ripley & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, of New York, and Fauset, Steele & Co., of Pittsburgh, as 14s, at a price of 100. burgh, as 1¼s, at a price of 100.—128, a basis of about 1.235%. Dated Feb. 1, 1947. Due from Aug. 1, 1948 to 1963, incl. Second best bid was an offer of 101.813 for 1½s, tendered by the Butler Savings & Trust Co., Butler.

Lower Milford Township
Sch. Dist. (P. O.
Limeport), Pa.
Bond Sale—The \$40,000 build-

ing bonds offered for sale on Jan. 25—v. 165, p. 388—were awarded to the Allentown National Bank, of Allentown, as 2s, at a price of 100.909, a basis of about 1.909%. Dated April 1,1947. Denom \$1,000. These bonds are due \$2,000 from April 1, 1949 to 1968. The next highest bidder was Fauset, Steele & Co., for 2s, at a price of 100.45.

Pennsylvania (Commonwealth of)
Toll Bridge Law Invalidated—
The State Supreme Court ruled on
Jan. 13 that the Commonwealth could not undertake the proposed purchase of 10 privately-owned toll bridges from the proceeds of motor license taxes. The court held that the constitutional amendment approved by the electorate November, 1945, which restricted the use of motor license funds, nullified the legislative enactment adopted in May of the same year. The latter statute authorized the use of license money in the acquisition of the bridges provided the facilities could be acquired at cost of not more than \$7,000,000. The high court ruling upheld an earlier decision by the Dauphin County Court of Common Pleas in a suit instituted by the Peoples Bridge Co. of Harrisburg.

Pittsburgh, Pa.

Bond Sale—The \$2,300,000 refunding of 1947, Series A bonds offered for sale on Jan. 28—v. 165, p. 388—were awarded to a syndicate composed of Glore, Forgan & Co., of New York, Harris, Hall & Co., C. F. Childs & Co., both of Chicago, the Commerce Union Bank of Nashville, Harvey Fisk & Sons, of New York, E. W. Clark & Co., of Philadelphia, J. C. Bradford & Co., of Nashville, Buckley Bros., of Philadelphia, and John Small & Co., of New York, as 1%s, at a price of 100.1777, a basis of about 1.355%. Dated Feb. 1, 1947. Due from Feb. 1, 1948 to 1967, incl. Interest payable F-A. Second best p. 388—were awarded to a syndi-Due from Feb. 1, 1948 to 1967, incl. Interest payable F-A. Second best bid was an offer of 100.34 for 1.40% bonds, tendered by a group headed by Lehman Bros., of New York, while third high was an offer of 100.136 for 1.40s, made by Braun, Bosworth & Co., Inc., and associates.

Scranton School District (P. O. Scranton), Pa.
Bond Offering—Sealed bids will

purchase of \$125,000 coupon funding bonds. Denom. \$1,000. Dated Feb. 15, 1947. Due on Feb. 15, as follows: \$13,000 in 1948 to 1952, and \$12,000 in 1953 to 1957. Bidders are to name the rate of interest in multiples of 1% of 1%, but no bid combining two different rates of interest will be accepted. These bonds are being issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings au-thorizing the issuance thereof have been approved by the De-partment of Internal Affairs. A certified check for 2% of the face amount of the bonds, payable to the District Treasurer, must ac-company the bid.

SOUTH CAROLINA

Colleton County (P. O. Walterboro), S. C.

Bond Call — F. W. Campbell,
County Treasurer, calls for payment on April 1, highway bonds
Nos. 85 to 140. Dated April 1, 1927.
These bonds are due April 1, 1948
to 1951. The County will pay both,
principal and interest on said
bonds at the Hanover National
Bank, New York (now Central
Hanover Bank & Trust Co.) upon
presentation and surrender of the
bonds and interest coupons. Inpresentation and surrender of the bonds and interest coupons. In-terest on said bonds will cease on redemption date and any of the above listed bonds not presented and surrendered for payment in accordance with this call on or before April 1, will draw no fur-ther interest. interest.

ther interest.

Holders of bonds of this issue
Nos. 71, 72, 73, 74, 75, 76, 77, 78,
79, 80, 81, 82, 83 and 84, maturing
April 1, 1947, are notified that said
bonds will be paid in accordance with their terms and must be pre ented and surrendered on said

TEXAS

Agricultural and Mechanical College of Texas, Texas

Bond Call - W. H. Holzmann Bond Call — W. H. Holzmann, Comptroller, has announced that the \$250,000 234%, series of 1944, refunding revenue bonds, Nos. 651 to 900, are called for payment on April 1, at the call prices fixed for each of said bonds both in the for each of said bonds both in the bonds and in the authorizing resolution, at the Guaranty Trust Co., New York City. Funds to pay the principal and interest to redemption date plus the call premium have been placed on deposit in said bank. Dated April 1, 1944. These bonds are due April 1, 1962. Interest ceases on date 1962. Interest ceases on date called.

Amarillo, Texas

Amarillo, Texas

Bond Sale—The \$500,000 series of 1947, airport bonds offered for sale on Jan. 28—v. 165, p. 388—were awarded to a syndicate composed of the Equitable Securities Corp., Ketcham & Norgard, of Chicago, and the Columbian Securities Corp., of Texas, of San Antonio, at a price of 100.184, a net interest cost of 2.038%, as follows: \$103,000 maturing Feb. 1, \$20,000 in 1948 to 1950, \$21,000 in 1951, \$22,000 in 1952 as 3s, and 1951, \$22,000 in 1952 as 3s, and \$397,000 maturing Feb. 1, \$22,000 in 1953, \$23,000 in 1954 and 1955, \$25,000 in 1956 to 1958, \$26,000 in 1959, \$27,000 in 1960 and 1961, \$28,000 in 1962 and 1963, \$29,000 in 1964 and 1965, and \$30,000 in 1966 and 1967 as 2s. Interest payable F-A. Dated March 1, 1947. able F-A. Dated March 1, 1947. Denom. \$1,000. The next highest bidder was a syndicate headed by the Mercantile - Commerce Bank & Trust Co., St. Louis, for \$60,000 5s, \$111,000 2\(^4\)s, and \$329,000 2s, at a price of 100.035, a net interest cost of 2.047\%.

Beeville, Texas

Pre-Election Sale-An issue of \$250,000 street improvement bonds is said to have been purchased jointly by McRoberts, Graham & Co., of San Antonio, Rauscher, Bond Offering—Sealed bids will be received until 8 p.m. on Feb. 10, by Jacob Eckersley, Secretary of the Board of Directors, for the

Comanche, Texas
Bonds Purchased—An issue of
\$300,000 water works, sewer and
street improvement bonds that
carried at the election held on Jan. 14, was purchased recently by Robert McIntyre & Co., of San Antonio.

Hemphill County (P. O. Canadian), Texas

Bonds Purchased—An issue of \$75,000 county hospital bonds was purchased recently, by Crummer & Co., Inc., of Texas, of Dallas. These bonds were approved at the election held on Dec. 14, 1946.

Karnes County Road District No. 7
(P. O. Karnes City), Texas
Bonds Sold — The \$90,000 road
bonds authorized by the voters
last April have been sold to the
First of Texas Corporation, San
Antonio Antonio.

Kimble County (P. O. Junction),
Texas
Bonds Voted—An issue of \$65,000 bonds was favorably voted at
an election held recently, to purchase a Texas A. & M. college subschool site.

Bond Sale—The \$529,000 water works improvement bonds offered for sale on Jan. 24—v. 165, p. 588—were awarded to a syndicate composed of Russ & Co., Columbian Securities Corp., of Texas, and McRoberts, Graham & Co., all of San Antonio. Dated Feb. 15, 1947. Denom. \$1,000. These bonds are due Feb. 15, in 1948 through

Pasadena Independent Sch. Dist., Texas

Bond Sale—The \$185,000 school bonds offered for sale on Jan. 23, were awarded to the Columbian Securities Corp. of Texas, of San Antonio, paying 100.02, for \$105,-000 as 2s, and \$80,000 as 2½s. These bonds are due serially in 1 to 20 years.

Rio Hondo, Texas

Bond Offering—H. E. Mallernee, City Secretary, will receive sealed bids until 8 p.m. on Feb. 17 for the purchase of \$65,000 not to ex-3% interest bonds, divided as follows:

\$40,000 water works and sewer system revenue bonds. Due Feb. 1, as follows: \$1,000 from 1949 to 1952 incl.; \$2,000, 1953 to 1962 incl.; \$3,000 from 1963 to 1966 incl., and \$4,000 in 1967.

000 sanitary sewer system bonds. Due Feb. 1, as fol-lows: \$1,000 from 1948 to 1957 25,000 incl and \$1,500 from 1958 to 1967 incl.

The bonds, dated Feb. 1, 1947, were authorized at an election on Aug. 8, 1946. Bonds will be sold at a price of not less than par and accrued interest. Bidder to name interest rate or combination of two rates, expressed in a multiple of $\frac{1}{8}$ of $\frac{1}{8}$. Alternate bids will be accepted for bonds to be optional in ten years. City will furnish, at its own expense, the printed bonds and approving opinion of qualified bond counsel spe cified by the successful bidder. It will also deliver the bonds at its own expense, said delivery to be made in about 60 days. A certified check for \$1,300, payable to order of the town, is required.

Shackelford County (P. O. Albany), Texas

Bond Offering—It is reported that sealed bids will be received until Feb. 11, for the purchase of the \$150,000 road bonds, approved by the voters at the election on Jan. 11.

Stephenville Independent Sch. Dist., Texas

Bonds Voted-An issue of \$300, 000 construction bonds was approved at the election held on Nov. 1.

Temple School District, Texas Bond Election Planned—An issue of \$1,000,000 construction bonds will be submitted to the voters at an election to be held

in the near future.

Tyler, Texas

Bond Offering — It is reported that sealed bids will be received until Feb. 7, by the City Secretary, for the purchase of \$31,000 airport bonds.

UTAH

Logan, Utah Bond Issuance Authorized City Council has authorized the issuance of the \$300,000 2% electric light and power plant improvement bonds. These bonds are due \$30,000 from Feb. 1, 1948 to 1957.

Murray City, Utah
Bonds Sold—An issue of \$200,000 water improvement bonds au-July 2, 1946, were sold during August, as 1½s. Interest payable F-A. Dated Aug. 1, 1946. Denom. \$1,000. These bonds are due Aug. 1, as follows: \$15,000 in 1947 to 1950, and \$20,000 in 1951 to 1957. Principal and interest payable at the Guaranty Trust Co., New

Utah (State of)
Sewer Fees Proposed for Municipalities—Under a measure introduced in the State Legislature on Jan. 22, local communities would be empowered to make assessments for use of sewerage facilities. It would permit a combined charge for water and sewer service. Local units are presently empowered to establish sewage disposal systems, although no pro-vision exists for levying of a charge for such accommodation,

VIRGINIA

Albemarle County, Crozet Sanitary District (P. O. Charlottesville), Virginia

Bond Sale-The \$150,000 water supply bonds offered for sale on Jan. 20—v. 165, p. 120—were Jan. 20—v. 165, p. 120—were awarded to Scott, Horner & Mason, of Lynchburg, as 134s, at a price of 101.441, a basis of about 1.636%. or 101.441, a basis of about 1.036%. Dated Feb. 1, 1947. Denom. \$1,000. These bonds are due Feb. 1, as follows: \$5,000 in 1950 to 1959, and \$10,000 in 1960 to 1969. The next highest bidder was F. W. Craigie & Co., for 2s, at a price of 100.229.

WASHINGTON

Burlington, Wash.

Bonds Sold-An issue of \$60,000 Bonds Sold—An Issue of \$00,000 general obligation bonds offered for sale on Nov. 6, 1946, was sold to the State, as 2½s, at a price of par. Interest payable J-J.

Pasco, Wash.
Bond Sale—The \$132,000 water filtration plant bonds offered for sale on Jan. 28—v. 165, p. 388— were awarded to the National Bank of Commerce of Seattle, at at net interest cost of 1.957%. De-nom. \$1,000. These bonds are due nom. \$1,000. These bonds are due annually within a period of 20 years in their numerical order. The next highest bidder was the Pacific Northwest Co., Seattle, at a net interest cost of 1.975%.

Thurston County, Olympia Sch. Dist. No. 320 (P. O. Olympia), Wash. Bond Sale—The \$500,000 school bonds offered for sale recently,

were awarded to the Seattle-First National Bank, and Blyth & Co., of Seattle, jointly, as 1½s, at a price of 100.60, a basis of about 1.355%. Dated Jan. 1, 1947. Denom. 1.355%. Dated Jan. 1, 1947. Dénom. \$1,000. These bonds are due Jan. 1, as follows: \$51,000 in 1949, \$52,-000 in 1950, \$53,000 in 1951, \$54,-000 in 1952, \$56,000 in 1953, \$57,000 in 1956, and \$60,000 in 1957. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson, Horowitz & Truner, of Seattle. Interest payable J-J. The next highest bidder was John Nuveen & Co., etc., at a price of 100.135. Co., etc., at a price of 100.135.

Washington (State of)
Bonus Legislation—Payment of
a bonus to veterans of World
War II, at a cost to the State of
\$100,000,000, is provided for in a
bill recently introduced in the
Legislature.

WEST VIRGINIA

West Virginia (State of)
Bond Call—E. L. Worthington,
State Road Commissioner, calls
for payment on March 1, at par
and accrued interest plus a premium of 3% of the principal
amount, toll bridge revenue bonds,
Nov. 2601 to 2702 of the Citys Nos. 2601 to 2870, of the City of Wheeling, W. Va. (payment of which has been assumed by the which has been assumed by the State of West Virginia). The hold-ers of said bonds will present them for redemption at the office of the State Sinking Fund Com-mission, in the City of Charleston, W. Va., or at the option of the holders, at the Chemical Bank & Trust Co., New York, on or be-fore redemption date. Interest on said bonds shall cease to accrue on above date.

WISCONSIN

Gillett School District, Wis. Bonds Voted—An issue of \$60,-000 construction bonds was favor-ably voted at the election held on Dec. 28.

Madison, Wis.

Bond Offering—Bids will be received at 10 a.m. on Feb. 13 for the purchase of \$400,000 parking system revenue bonds originally scheduled for sale on Jan. 22.

Watertown, Wis.

Bond Sale—The following bonds amounting to \$300,000 and offered for sale on Jan. 27, were awarded to the First National Bank, of Chicago, and the Milwaukee Co., of Milwaukee, jointly, as 1½s, at a price of 101.058, a basis of about 1.39%:

\$250,000 school building bonds. 50,000 sewer bonds.

Interest payable A-O. The next highest bidder was the Wisconsin Co., Milwaukee, for 1½s, at a price of 101.035.

WYOMING

County Sch. Dist. No. 1

Laramie County Sch. Dist. No. I
(P. O. Cheyenne), Wyo.
Bond Offering — R. S. Grier,
Clerk of the Board of Trustees,
will sell at public auction at 2
p.m. on Feb. 25 an issue of \$300,000 not to exceed 3% interest.
coupon school building bonds. The
bonds, representing balance of the
\$600,000 issue authorized at an
election in March, 1945, will be
dated May 1, 1945, in \$1,000
denoms., and mature Jan. 1, as
follows: \$60,000 in 1953, and \$80,000
from 1954 to 1956 incl. Principal
and interest (J-J) payable at the
County Treasurer's office. A certified check for \$7,500, payable to tified check for \$7,500, payable order of the District Treasurer, required. Legal opinion of Myles P. Talmadge of Denver will be furnished the successful bidder.

Riverton, Wyo.

Bonds Sold—An issue of \$73,+000 water system bonds was sold recently to the Casper National Bank, of Casper, as 1½s. Interest payable J-J. Dated Jan. 1, 1947. Denom. \$1,000. These bonds are part of the \$150,000 issue authorized at the election held on thorized at the election held on Oct. 22, 1946. Principal and interest payable at the City Treasurer's office. Legality approved urer's office. Legality approved by Myles P. Tallmadge, of Denver,

CANADA ONTARIO

York Township (P. O. York), Ont. Bonds Publicly Offered—A syn-Bonds Publicly Ottered—A syndicate headed by the Dominion Securities Corp., of Toronto, is making public offering of \$8,881,-000 refunding bonds, having been awarded them on a bid of 99.277 for 2½s, 2¾s and 3s. The bonds mature on April 1 from 1948 to 1072 incl. 1973 incl.

OUEBEC

Quebec (Province of)

Bonds Publicly Offered—A syndicate headed by the Bank of Montreal, of Montreal, and A. E. Ames & Co., of Toronto, is making public offering in Canada of \$42,-000,000 1½-3% series D Hydro-Electric Power Commission bonds, maturing from 1948 to 1973 incl.