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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aetna Casualty & Surety Co., Hartford, Conn.—Report
See Aetna Life Insurance Co. below.—V. 164, p. 3137.

Aetna Life Insurance Co., Hartford, Conn.—Report—

It is announced that premiums of the Aetna Life Affiliated Companies for 1946 were $276,496,767, an increase of over $22,000,000 for the year. In the parent company the premium income was $189,145,992, an increase for the year of over $8,000,000.

New life insurance business in the Ordinary Department was $256,000,000 against $189,000,000 in 1945. New insurance on Group Life and Employee plans amounted to $409,000,000 against $220,000,000 in 1945.

Insurance in force in the Ordinary Department increased $138,000,000 to $2,214,000,000, and insurance in force in the Group Department increased $656,000,000 to $4,100,000,000. Total insurance in force in the company at the end of the year was $6,314,000,000, an increase of almost $800,000,000.

After providing $3,874,549 for dividends to policyholders in the Participating Department and after allocating $4,531,198 to strengthen the valuation reserve basis, surplus increased $3,009,290 to $48,016,637.

Bonds are valued on the amortized basis and stocks are valued at market prices as of Nov. 30, 1946, as prescribed by the Connecticut Insurance Department. Actual market values of stocks were somewhat higher on Dec. 31. The excess of the fall in market value of stocks over profits on sales, amounting to $3,000,000, was charged to contingency reserve. The contingency reserve of the company on Dec. 31, 1946 was $42,000,000.

The interest rate in the Life Department is 3.01%, showing a fall from the rate of 3.16% earned in 1945.

At the end of the year the combined companies held United States Government bonds valued at $674,516,574. This was an increase of $[illegible]6,600,000 over the year before.

Of this total, the Aetna Life Insurance Company alone held $588,000,000. This was an increase of $63,000,000 over the year before and it was 47.1% of the assets. Investments in bonds other than U. S. Government bonds increased $15,000,000 to $320,000,000, or 25.7% of the assets. Investments in stocks were 5.7%, mortgage loans 12.4%, policy loans 3.2%, and real estate (including real estate acquired for investment purposes) 1.7% of total assets.

The Aetna Life Insurance Co. closed the year with assets of $1,247,000,000, an increase of over $94,000,000 for the year.

REPORT OF AETNA CASUALTY & SURETY CO.

The premium income of the Aetna Casualty & Surety Co. was $55,090,061, up $6,354,516 for the year. This increase in premium income resulted in an increase in unearned premiums of $6,072,261.

Net interest and rents were $2,570,077, but there was an underwriting loss of $1,472,744, which was due to an unusual expansion in the company's business and to an unfavorable loss ratio in automobile business. This underwriting loss is arrived at after taking down $1,000,000 voluntary additional reserve for unpaid compensation losses set up in prior years out of previous earnings. This voluntary reserve now stands at $1,500,000. After adjustment for Federal taxes, earnings for the year were $1,069,329. Stockholders received dividends of $1,800,000. The surplus of the company is $28,476,677, a drop of $730,671 for the year.

A fall in the market value of stocks of $1,800,000 was charged to contingency reserve. The contingency reserve of the company on Dec. 31, 1946 was $5,800,000.

The assets of the company are $120,073,616, an increase of approximately $4,000,000 for the year.

REPORT OF AUTOMOBILE INSURANCE CO.

The premium income of the Automobile Insurance Company was $27,938,576, up $6,600,000 for the year. This resulted in an increase in unearned premiums of $4,487,000.

Net interest and rents were $923,072 and other earnings (including the undistributed earnings of the Standard Fire Insurance Co.) were $74,406. But there was an underwriting loss of $1,916,552, which also was due to an unusual expansion in the company's business and to an unfavorable loss ratio in the automobile collision line. After adjustment for Federal taxes there was an operating loss of $923,018. Stockholders received dividends of $700,000. The surplus of the company is $8,916,057, a drop of $1,623,018 for the year.

A fall in the market value of stocks of $1,300,000 was charged to contingency reserve. The contingency reserve of the company on Dec. 31, 1946 was $3,400,000.

The assets of the company were $47,131,571, an increase of $2,651,738 for the year.

REPORT OF STANDARD FIRE INSURANCE CO.

The premium income of the Standard Fire Insurance Co. was $4,322,138, up $1,077,082 for the year. This increase in premium income resulted in an increase in unearned premiums of $915,573.

Net interest and rents were $210,161, but there was an underwriting loss of $168,499. After adjustment for Federal taxes, etc., earnings for the year were $66,686. This amount was added to surplus, which is now $2,391,378.

Depreciation in securities of $300,000 was charged to contingency reserve. The contingency reserve of the company on Dec. 31, 1946 was $600,000.

The assets of the company are $9,401,365, an increase of $740,623.—V. 165, p. 65.

Agnew-Surpass Shoe Stores, Ltd.—Larger Dividend—

A dividend of 50 cents per share has been declared on common stock, payable March 1 to holders of record Jan. 31. Payments last year were as follows: March 1, 30 cents; and June 1, Sept. 2 and Dec. 2, 45 cents each.

Roy Karn, President, on Feb. 4, said:

Sales for the six months ended Nov. 30, 1946, were at an increased rate of approximately 9% as compared with sales for the same period of the previous fiscal year.

Net profits for the six months ended Nov. 30, 1946 (after providing for income and excess profits taxes at 1946 rates) amounted to $2.10 per share on the 100,736 shares outstanding. Dividends of 90 cents per share were paid during this period.

The company has planned and is proceeding with a gradual expansion of its retail distribution. The operations at present are still restricted by shortages of material, etc. and are still subject to price control.—V. 163, p. 2989.

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Air Power Club Bulletin, Inc., Patterson, N. J.—Files With SEC—

The company on Feb. 4 filed a letter of notification with the SEC for 5,000 shares of common stock (no par), to be offered at $15 per share without underwriters. Proceeds will be used to publish a bulletin for and about aviation, etc.

Alton RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$2,407,079	$2,090,363	$3,373,117	$3,100,235
Net from railway	224,811	*3,622,961	1,127,764	146,336
Net ry. oper. income	2,350,610	*959,117	499,358	260,634
From Jan 1—				
Gross from railway	28,814,591	35,512,783	38,255,988	37,177,317
Net from railway	2,240,778	5,718,293	12,812,264	14,002,722
Net ry. oper. income	585,556	2,563,814	4,460,904	3,782,283

*Deficit.—V. 165, p. 677.

Alabama Power Co.—Earnings—

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Gross revenue	$2,949,136	$2,652,497	$33,331,884	$32,782,025
Operating expenses	1,281,839	1,122,705	12,100,515	12,875,426
Prov. for depreciation	289,165	281,825	3,467,040	3,455,527
Amort. of plant acquis. adjustments	48,766	48,766	585,193	243,830
General taxes	578,187	660,996	3,119,492	3,011,978
Federal income taxes			4,137,278	4,195,866
Gross income	$751,179	$538,204	$9,922,365	$8,999,397
Int. on long-term debt	243,862	240,626	2,892,120	2,880,126
Amortiz. of debt disct., prem. and expense	5,004	7,723	65,489	92,680
Other deductions	7,608	21,535	44,696	65,412
Net income	$494,704	$268,319	$6,920,058	$5,961,178
Divs. on preferred stock	105,000	189,082	1,644,075	2,268,986
Balance	$389,704	$79,236	$5,275,982	$3,692,192
Approp. to spec. reserve	------	------	------	1,200,000
Balance	$389,705	$79,237	$5,275,982	$2,492,193

—V. 165, p. 65.

American General Corp.—Offers to Buy $2 Convertible Preferred Stock—

The corporation announces that it will receive tenders of up to 50,000 shares of its $2 dividend series convertible preferred stock at $48 per share in cash. The offer expires at the close of business on February 21, 1947 and payment will be made within two weeks of that time. Should more than 50,000 shares be tendered prior to the expiration date, tenders will be pro rated.—V. 164, p. 3138.

American Hospital Supply Co.—Private Financing—

The proceeds of the sale of $750,000 Serial Notes and $300,000 Subordinated Debentures have been used to retire current bank loans incurred for the purpose of increasing working capital. See also V. 165, p. 201.

American-Marietta Co.—New Vice-Presidents—

Two new vice presidents have been added to the official personnel of this company, Grover M. Hermann, President, announced. They are Roland Maus who has been Sales aMnager of the company's Valdura division since 1940, and E. Emerson Brott, who has been Vice-President and General Manager of the Schorn Paint Manufacturing Co. of Seattle, another division of American-Marietta Co.

Mr. Maus, as Vice-President of the parent company, is in charge of sales of the Valdura division and also of the company's newly acquired Pacific Chemical Co. at Los Angeles. His headquarters are in Chicago.

E. Emerson Brott will be in charge of the entire Pacific Northwest operations of American-Marietta.

The parent company manufactures Valdura and industrial finishes at Kankakee, Ill., and operates the Keystone Asphalt Products Co., Chicago Heights; Sewall Paint & Varnish Co., at Kansas City, Mo., and Dallas, Tex.; Schorn Paint Manufacturing Co., and Adhesive Products Co., Seattle; Leon Finch, Ltd. and Pacific Chemical Co., Los Angeles; Ferbert-Schorndorfer Co., Cleveland; Ottawa Paint Works, Ltd., Ottawa, Canada; Marietta Paint & Color Works, Marietta, O., and High Point, N. C.; and Charles R. Long, Jr., Co., Louisville Ky. —V. 165, p. 66.

American Public Service Co.—Merger Effective—
See Central & South West Corp. below.—V. 165, p. 66.

American Radiator & Standard Sanitary Corp.—Special Dividend of 10 Cents—

The directors on Jan. 30 declared a special dividend of 10 cents per share and the regular quarterly dividend of 10 cents per share on the common stock, both payable March 31 to holders of record Feb. 21. No special distribution was made in 1946.

The usual quarterly dividend of $1.75 per share on the preferred stock was also declared, payable March 1 to holders of record Feb. 20. —V. 164, p. 2282.

American Viscose Corp.—To Discontinue "Crown" Tested Plan—

The corporation announced on Feb. 6 its intention to discontinue the "Crown" Tested Plan, which it has maintained since 1930 to encourage and assist in continual improvements in rayon fabric serviceability.

The former "Crown" Tested Department will henceforth be known as the Converting Trade Relations Department. It will continue to render all possible service to the textile trade toward improving rayon fabric quality. It will also continue to maintain the manual of fabric performance requirements which has been so widely accepted by trade. Another important part of its work will be to continue the research neeedd to keep these standards and test methods alive and up-to-date.—V. 164, p. 2682.

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

Power output of the electric properties of this company for the week ended Feb. 1, 1947 totaled 97,590,000 kwh., an increase of 33.93% over the output of 72,862,000 kwh. for the corresponding week of 1946.—V. 165, p. 678.

Ameri-Cana Mines, Inc., New York—Files With SEC

The company on Jan. 31 filed a letter of notification with the SEC for 240,000 shares ($1 par) capital stock, to be offered at $1.25 per share without underwriting. Proceeds will be used for mine development, etc.

Atchison, Topeka & Santa Fe Ry.—Airway Affiliate Inaugurates Contract Freight Service—

Santa Fe Skyway, Inc., on Feb. 3 inaugurated a contract air-freight service between San Francisco and the Midwest, when a plane load of calculating machines and cut flowers was dispatched to St. Louis and Chicago. Skyway service between Los Angeles and the Chicago area has been in operation since July, 1946.

Medical Director Appointed—

Appointment of Dr. W. A. Morrison to the newly created position of medical director of the Santa Fe Railway was announced on Feb. 1 by G. H. Minchin, Operating Vice-President.

A member of the railroad's medical department for the past quarter of a century, Dr. Morrison had been chief surgeon of the Santa Fe coast lines' hospital at Los Angeles, where he will continue to make his headquarters.—V. 165, p. 678.

Atlanta & West Point RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$276,308	$339,473	$480,894	$459,566
Net from railway	*79,435	52,638	157,002	114,434
Net ry. oper. income	*51,056	47,088	35,517	29,111
From Jan. 1—				
Gross from railway	3,952,602	5,122,012	5,711,683	5,278,915
Net from railway	234,772	1,161,300	2,097,474	2,192,096
Net ry. oper. income	82,950	323,707	403,742	467,748

*Deficit.—V. 165, p. 203.

Atlas Imperial Diesel Engine Co.—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC for 8,500 shares of common stock on behalf of Lucille E. Simon, Los Angeles, to be sold at market. No underwriter named at present.—V. 164, p. 950.

Atlas Powder Co.—Two New Directors Elected—

Kenneth R. Brown, Director of Research, and James R. Frorer, General Manager, Industrial Chemicals Department, have been elected directors.—V. 165, p. 334.

Automobile Insurance Co., Hartford, Conn.—Report—

See Aetna Life Insurance Co. above.—V. 164, p. 3138.

Baltimore & Ohio R.R.—Equip. Trust Certificates—

The ICC on Jan. 14 authorized the company to assume obligation and liability as guarantor, in respect of not exceeding $3,310,000 equipment-trust certificates, series S, to be issued by the Girard Trust Co., as trustee, and sold at 99.401 and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states in part:

The applicant invited 93 prospective bidders to bid for the purchase of the certificates, the bidders being required to specify the rate of dividends to be borne thereby in multiples of ⅛ of 1% per annum. In response thereto four bids were received. The best bid, 99.401 and divs., from Jan. 1, 1947, to date of delivery, based on a rate of 2% per annum, was made by Halsey, Stuart & Co. Inc., and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 2.12%.

New Appointments—

John H. Hague has been appointed Freight Traffic Manager at Cincinnati, O., effective Feb. 1, it was announced by Howard E. Simpson, Vice-President in charge of traffic. Mr. Hague fills the post vacated by Frank T. Sturtevant who has been Freight Traffic Manager at Cincinnati since October, 1945, and who retired from active duty after 36 years service with the railroad.

Elmer A. Schofield, General Freight Agent at Cincinnati since 1943, is moved up to Assistant Freight Traffic Manager.

Lloyd W. Baker succeeds Mr. Hague, becoming Freight Traffic Manager in charge of sales and service for the entire system. He has been General Freight Agent at Baltimore, Md.

Albert S. Baker, Assistant to Vice-President in charge of traffic, becomes Manager of merchandise traffic, with headquarters at Baltimore, and Ross B. Hager, who has been Chief Clerk to the Vice-President of traffic, succeeds Mr. Baker as Assistant to Vice-President.—V. 165, p. 678.

Bassett (Pa.) Furniture Industries—Files With SEC—

The company on Jan. 30 filed a letter of notification with the SEC for 2,941 shares of common stock. Underwriters, Scott, Horner & Mason, Inc., Lynchburg, Va. Offering price, $34 per share. Stock is to be sold on behalf of J. D. Bassett, Jr., 1st Vice-President.—V. 163, p. 1856.

Beauharnois Light, Heat & Power Co.—Calls Bonds—

All of the outstanding 4½% 35-year first mortgage bonds due Jan. 1, 1973, have been called for redemption on March 1, next, at 104 and interets. Payment will be made at the Royal Bank of Canada in Montreal or Toronto, Canada.—V. 164, p. 1583; V. 163, p. 2719; V. 157, p. 599.

Beneficial Industrial Loan Corp.—Definitive Debs.—

Definitive 15-year 2½% debentures due May 1, 1961, are ready for delivery in exchange for temporary debentures at the Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y.—V. 165, p. 203.

Berkey & Gay Furniture Co.—Registers With SEC—

The company on Feb. 3 filed a registration statement with the SEC for 733,575 shares ($1 par) capital stock. Company said all of the shares are issued and outstanding. The purpose of the registration statement is to enable holders to effect sales by use of the prospectus.

Company said the shares had been sold in 1944 and 1945 to a group of about 50 persons who represented they were purchasing the shares for investment and not for distribution.

So far, 231,204 shares have been sold in the open market and the Commission had raised the question as to whether such sales had the effect of making the entire offering public. The Commission staff stated that registration is required if any of the remaining 733,575 shares are to be sold.—V. 162, p. 348.

Berkshire Street Ry. Co.—Tenders Invited—

The Girard Trust Co., trustee, Philadelphia, Pa., will until 12 p.m., March 3, 1947, receive bids for the sale of it as of March 10, 1947 of 5% (now 6%) first mortgage gold bonds, due June 1, 1947, as extended, to an amount sufficient to exhaust the sum of $21,339, now available in the sinking fund, at prices not to exceed 100 and interest.—V. 162, p. 2812.

Bessemer & Lake Erie RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$714,850	$780,384	$771,152	$1,072,750
Net from railway	*268,593	*6,372,573	*470,866	*737,902
Net ry. oper. income	406,679	*1,763,897	*700,269	218,797
From Jan. 1—				
Gross from railway	15,770,418	17,669,430	19,561,182	19,766,661
Net from railway	4,094,105	*2,932,775	4,261,714	4,115,443
Net ry. oper. income	4,683,886	1,803,270	3,381,684	2,600,905

*Deficit.—V. 165, p. 67.

Bond Investment Trust of America—Asset Value, etc.

Total net assets of the company based on market values of securities held on Dec. 31, 1946 amounted to $6,950,332, an increase of $1,546,726 from the total of $5,403,606 at the close of 1945, it is shown by the annual report. The net asset value per unit amounted to $99.51 on the 69,848 units of beneficial interest outstanding at the end of 1946, which compares with $105.73 per unit on Dec. 31, 1945, when there were 51,084 units outstanding.

As of Jan. 29, 1947, the Trust reports net assets of $7,052,237, with 70,466 units outstanding.

Distributions totalling $264,450, at the rate of $4.10 per unit, were made during the year from investment income, with a balance of $75,174 of undistributed income on Dec. 31, 1946.—V. 164, p. 2954.

Borden Co.—Declares 60-Cent Dividend—Plans to Spend $26,000,000 on New Construction in 1947—

The directors have declared an interim dividend of 60 cents per share on the common stock, payable March 1 to holders of record Feb. 11. Payments in 1946 were as follows: March 2, June 1 and Sept. 3, 50 cents each, and Dec. 20, 75 cents.

Theodore G. Montague, President, announces that capital expenditures of $26,000,000 for new construction, improvements and equipment replacements in 1947 have been authorized by the board of directors. Of this amount, Mr. Montague said, new authorizations total $14,000,000, while $12,000,000 has been carried over from the 1946 budget inasmuch as many 1946 projects were delayed because of material shortages while rising building costs caused some plans to be changed. These factors will also determine whether the entire amount appropriated is spent in 1947, he added.

Mr. Montague stated that work now in progress includes combination milk and ice cream plants in New Orleans, La., and Miami, Fla.; remodeling of milk plants at Phoenix, Ariz.; Fond du Lac, Wis.; Burlingame, Calif., and Houston, Dallas and San Antonio, Texas. Also well under way is a $1,750,000 soy fractionating plant at Kankakee, Ill., and a $1,500,000 coffee and Hemo plant expansion at Newport, N. Y.—V. 164, p. 3410.

Boston & Maine RR.—To Pay Interest May 1—

The directors have determined that the amount of 1946 available net income to be applied to the payment of interest on series A income mortgage bonds at 4½% is $1,251,402, and that such interest shall be paid in full on May 1, 1947. No additional interest will be due or payable on these bonds during the year 1947.

The amount of the contingent interest on each $100 of principal amount of series A bonds is $4.50, or $45 on each $1,000 of principal amount.

Coupon No. 6 should be detached from the bonds and presented for payment at the State Street Trust Co., Boston, Mass., or the Chase National Bank of the City of New York, New York, N. Y. Interest on registered bonds will be payable to holders of record at the close of business April 30, 1947.—V. 165, p. 679.

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.

Braniff Airways, Inc.—To Receive $10,000,000 Bank Loan for Flight Equipment—

This corporation has completed arrangements for an unsecured $10,000,000 long-term bank loan to finance equipment purchases for domestic and foreign routes, it was announced on Feb. 3.

Under terms of the loan, which was approved by the stockholders, the corporation is permitted to draw any portion or all of the $10,000,000 during 1947 as needed, the amount drawn to be converted to term notes Dec. 31. These notes will bear maximum interest of 2½% payable in 22 quarterly installments, commencing Sept. 30, 1948.

Fred F. Florence, President of the Republican National Bank of Dallas, aided in making the loan arrangements with a group of eastern banks composed of Bankers Trust Co. of New York, Mellon National Bank and Trust Co. of Pittsburgh, The First National Bank of Boston, New York Trust Co. and their associates.

During the term of the loan unless otherwise agreed, the company may not mortgage any flight equipment, or pledge or hypothecate any of its current assets. It must apply proceeds from the sale of any aircraft towards purchase of additional flying equipment or the loan.

It must limit its investment in nonflying equipment or other non-current asstts, except flight equipment to 50% of its capital and surplus. All other debt with a maturity beyond one year must be limited to mortgages for real property for use in normal operations. Short-term borrowings, maturing within one year, must be restricted to $2,000,000.

The company also must not merge or consolidate during the term of the loan with any other corporation or permit "its investments in, loans to, or guarantees for the account of any subsidiary or any other firm or corporation to exceed $1,000,000." Dividends may be paid only out of earned surplus, and net current assets must be maintained at not less than $2,750,000.

The corporation's working capital was completely exhausted Nov. 30, 1946. Total current liabilities of $2,506,705 exceeded total current assets of $2,401,224 by $105,481, according to its unaudited balance sheet. This compared with net working capital of $5,015,679 reported at the close of 1945.

Its unaudited surplus account showed earned surplus of $389,924, including net income for eleven months of $3,969 after deducting dividends totaling $450,000 paid in 1946.

The income of $3,969 for eleven months compared with $849,839 for the full year 1945, although operating revenues of $9,551,385 exceeded 1945 by $1,621,874. Operating expenses, however, were $9,801,069 for the eleven months against $6,918,517 for the entire preceding year, resulting a net operating deficit of $259,684 compared with a net operating profit of $1,000,954 in 1945.

Terms require investment of the entire proceeds of the loan in flight equipment, spare parts and accessories, up to no more than 80% of all such equipment, parts and accessories purchased between Nov. 1, 1945 and Sept. 30, 1948.

The corporation expects delivery of six 52-passenger Douglas DC-6 transports this Summer. Converted into sleepers, the planes will accommodate 26 passengers. The 300-mile-an-hour four-engined DC-6s will supplement the present two and four-engined transports on domestic routes and will also be used in foreign service.

The financing is part of a program begun in 1943 when approximately $5,000,000 was added to capital structure through sale of a public stock issue. The company's stockholders now number more than 5,300.

The line will begin scheduled operations over its newly certificated foreign routes this Spring, T. E. Braniff, President, said.—V. 165, p. 68; V. 164, p. 2539; V. 163, p. 188.

Bristol-Myers Co.—Interim Dividend of 50 Cents—

The directors on Feb. 5 declared an interim dividend of 50 cents per share on the common stock, payable March 3 to holders of record Feb. 17. Last year, the following payments were made on this issue: March 1, 35 cents; June 1, Sept. 3 and Dec. 2, 60 cents each, and Dec. 31, an extra of 25 cents.

The usual quarterly dividend of 93¾ cents per share on the preferred stock was also declared, payable April 15, 1947 to holders of record April 1, 1947.

RESULTS FOR THREE AND TWELVE MONTHS ENDED DEC. 31, 1946

(Including Domestic and Canadian Subsidiaries)

Period Ended Dec. 31, 1946—	3 Mos.	12 Mos.
Net after all charges and reserves	$1,952,961	$11,585,681
Provision for income and excess profits taxes	809,823	4,540,060
Net profit	$1,143,138	$7,045,621
*Earnings per common share	$0.78	$4.90

*Based on 1,381,188 shares of common stock outstanding at Dec. 31, 1946.—V. 164, p. 3282.

Brown Rubber Co., Inc.—Transfer Agent—

The Commercial National Bank & Trust Co. of New York has been appointed transfer agent for the common stock.—V. 163, p. 3280.

Cambria & Indiana RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$90,047	$124,026	$131,507	$161,069
Net from railway	*30,403	8,992	13,316	15,418
Net ry. oper. income	23,072	50,824	51,005	36,361
From Jan. 1—				
Gross from railway	1,347,526	1,542,039	1,807,944	1,835,843
Net from railway	254,148	499,491	703,184	517,929
Net ry. oper. income	662,213	591,059	652,469	575,069

*Deficit.—V. 165, p. 204.

Canada Electric Co., Ltd.—Calls 4½% Bonds—

All of the outstanding 4½% first mortgage sinking fund bonds, series A, dated March 1, 1940, have been called for redemption on March 1, next, at 102 and interest. Payment will be made at The Bank of Nova Scotia in Halifax, Saint John, Montreal or Toronto, Canada.—V. 156, p. 1423.

Canadian Pacific Lines in Maine—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$532,562	$603,729	$600,198	$559,590
Net from railway	135,211	178,293	271,554	191,669
Net ry. oper. income	33,633	72,182	83,052	134,344
From Jan. 1—				
Gross from railway	4,949,005	6,736,647	6,154,465	6,467,429
Net from railway	814,765	2,353,881	3,322,708	2,798,986
Net ry. oper. income	*247,210	1,128,494	1,178,484	2,168,500

*Deficit.—V. 165, p. 204.

Canadian Pacific Lines in Vermont—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$158,724	$113,908	$123,757	$95,969
Net from railway	*84,066	*69,679	*15,536	*75,754
Net ry. oper. income	*145,401	*117,181	*71,829	*119,236
From Jan. 1—				
Gross from railway	1,725,325	1,360,751	1,516,354	1,318,990
Net from railway	*751,556	*682,616	*513,134	*562,019
Net ry. oper. income	*1,374,826	*1,247,216	*1,029,904	*1,021,061

*Deficit.—V. 165, p. 204.

Canadian Pacific Ry.—Earnings—

10 Days Ended Jan. 31—	1947	1946
Traffic earnings	$8,990,000	$8,317,000

—V. 165, p. 679.

Canyon Lode Mining Co., Walla Walla, Wash.—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC for 1,500,000 shares of common stock, to be offered at 10 cents per share without underwriting. Proceeds will be used for mine development.

Capewell Manufacturing Co., Hartford, Conn—Files With SEC—

The company on Feb. 3 filed a letter of notification with the SEC for 29,968 shares ($5 par) common stock, to be offered at $7.50 per share without underwriting. Proceeds will be used to reduce bank loans.

Carey, Baxter & Kennedy, Inc.—New Name—

See Southern Phosphate Corp. below.

Carolina Power & Light Co.—Earnings—

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,816,312	$1,614,775	$19,392,030	$18,599,613
Operating expenses	825,565	667,208	7,981,101	7,490,809
Federal income taxes	182,834	250,684	2,070,124	3,370,629
Other taxes	194,033	158,833	2,289,299	2,184,479
Prop. retir. res. approp.	125,000	125,000	1,500,000	1,500,000
Net oper. revenues	$488,880	$413,050	$5,551,506	$4,053,696
Other income (net)	9,970	10,976	76,995	66,171
Gross income	$498,850	$424,026	$5,628,501	$4,119,867
Int. on mtge. bonds	139,437	140,156	1,673,274	1,681,899
Other int. and deducts.	41,007	81,832	256,127	195,995
Amortiz. of prem. on debt	Cr4,595	Cr4,618	Cr55,134	Cr55,419
Int. chgd. to construc.	Cr1,797	Cr783	Cr11,132	Cr3,933
Net income	$324,798	$207,439	$3,765,366	$2,301,325
Dividends applicable to pfd. stocks for period			780,440	*941,780
Balance			$2,984,926	$1,359,545

*Based on $7 and $6 preferred stocks previously outstanding and on $5 preferred stock now outstanding.—V. 165, p. 69.

Case, Lockwood & Brainard Co. (Conn.)—Split-Up—

It is announced that the company has changed the par value of its capital stock from $100 to $10 per share, and issued 10 new shares in exchange for each $100 par share held.—V. 142, p. 295.

Celanese Corp. of America—Increases Prices—

The corporation on Jan. 28 announced price increases effective immediately on all deniers of cellulose acetate process continuous filament yarn and on acetate staple. On filament yarn increases are 2 cents per pound on 300 denier or heavier; 4 cents per pound on 55 denier and deniers up to 300; 6 cents per pound on 45 denier. The price of acetate staple was increased 2 cents per pound.

The rayon division of the corporation at the same time announced price increases in its viscose process continuous filament rayon yarns.—V. 165, p. 527.

Central of Georgia Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$2,645,525	$2,857,010	$3,211,244	$4,558,529
Net from railway	271,621	*6,451,426	794,876	2,429,039
Net ry. oper. income	215,239	*1,001,445	497,406	*155,245
From Jan. 1—				
Gross from railway	31,703,424	38,253,680	38,987,759	38,929,768
Net from railway	2,307,431	1,166,048	10,894,243	15,749,901
Net ry. oper. income	1,414,057	3,807,448	6,397,292	7,345,556

*Deficit.—V. 165, p. 69.

Central & South West Corp.—Merger Effective—

The merger of Central & Southwest Utilities Co. and American Public Service Co. became effective on Feb. 3, it is announced. Shares of the various classes of stock of the constituent companies which are not to be retired by cash payments have been converted into shares of $5 par common stock of Central & South West Corp. under the merger agreement. Pending the distribution of certificates for shares of new common stock, the corporation will continue to transfer, and the New York Curb Exchange will continue to deal in certificates, which while expressed in terms of old common stock, actually represent only the right to receive shares of new common stock as provided in the agreement of merger. See V. 165, p. 679.

Central Soya Co., Inc. (& Subs.)—Earnings—

3 Months Ended Dec. 31—	1946	1945
Net sales	$19,783,110	$13,302,801
Cost of goods sold	16,225,798	11,610,215
Operating expenses	841,428	790,093
Operating profit	$2,715,884	$902,493
Interest, bond premium, etc.	90,435	69,175
Provision for Federal and State taxes on income	988,772	346,789
Minority interest—net profit of a subsidiary	6,432	3,575
Provision for general contingencies	375,000	------
Net profit	$1,255,244	$482,954
Net profit per share (660,000 shares)	$1.90	$0.73

—V. 164, p. 2688.

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Central & South West Utilities Co.—Consolidation—
See Central & South West Corp. above.—V. 165, p. 527.

Chadbourn Hosiery Mills, Inc.—Files With SEC—

The company on Jan. 30 filed a letter of notification with the SEC for 800 shares ($1 par) common stock on behalf of R. H. Moeller, Vice-President. Underwriters, J. S. Dickson & Co., Charlotte, N. C. Offering price $12 a share. Proceeds go to the selling stockholder. —V. 164, p. 2283.

Chesapeake Airways, Inc., Salisbury, Md.—Files With SEC—

The company on Jan. 30 filed a letter of notification with the SEC for $75,000 2-year 4½% convertible notes to be offered to stockholders at par without underwriting. Proceeds will be used for acquisition of property or improvements and the discharge of all bank loans.

Chesapeake & Ohio Ry.—Neither C. & O. nor Alleghany Controls Central; Says Official—

Robert Purcell, Vice-President of the road, told a Senate Committee Feb. 4 that neither Alleghany Corp. nor C. & O. has control of the New York Central RR.

He also testified that Alleghany has no representative on the New York Central board and has no right to interfere with its management.

The C. & O. official was being quizzed by the Senate Interstate and Foreign Commerce Committee on details of Alleghany's purchase of Central stock. The holding company announced last week that it owned 309,500 shares of Central. These shares, Mr. Purcell said, will be deposited in a voting trust pursuant to Interstate Commerce Commission regulations.

Sen. Albert Hawkes (R.-N. J.) asked whether it was true that Alleghany controls both the New York Central and the Nickel Plate, which run parallel from Buffalo to Chicago, a distance of 535 miles. He said Sen. Capehart (R.-Ind.) had told him that this was the case.

Mr. Purcell said: "I am perfectly sure it would not be in the public interest or wise for the Alleghany to control New York Central and Nickel Plate. If the control of New York Central would be acquired, it would be subject to approval by ICC, and I am sure it would be at the expense of control of Nickel Plate." He said the Alleghany system owns 57% of the Nickel Plate stock

Promotions—

Promotion of C. B. Kincaid, Assistant General Passenger agent at Washington, D. C., to the new position of General Passenger Agent in charge of sales for the company at Richmond, Va., effective Feb. 1, was announced on Jan. 31 by A. S. Genet, Traffic Vice-President.

The new position has been created in connection with the railroad's program to expand and modernize passenger service, Mr. Genet said.

James B. Edmunds, associated with the passenger and freight departments for a number of years, will succeed Mr. Kincaid as Assistant General Passenger Agent in Washington.—V. 165, p. 680.

Chicago Great Western Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$2,414,977	$2,325,789	$2,372,137	$2,620,291
Net from railway	554,494	48,694	747,106	904,465
Net ry. oper. income	1,163,804	211,691	471,755	180,135
From Jan. 1—				
Gross from railway	27,105,784	29,415,460	30,186,963	30,432,425
Net from railway	4,012,109	7,288,162	9,183,016	11,623,418
Net ry. oper. income	1,856,096	2,608,378	3,357,724	3,723,331

—V. 165, p. 204.

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 Indianapolis & Louisville Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$1,069,404	$871,008	$1,061,148	$1,132,261
Net from railway	51,458	6,048	128,473	*134,399
Net ry. oper. income	*134,695	38,295	45,038	*275,602
From Jan. 1—				
Gross from railway	11,457,996	11,556,500	13,490,160	13,204,255
Net from railway	1,193,738	3,005,999	4,147,267	4,474,028
Net ry. oper. income	*594,943	1,716,939	2,415,936	2,909,831

*Deficit.—V. 165, p. 69.

Chicago Rock Island & Pacific Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$14,064,069	$12,189,855	$15,603,989	$14,789,917
Net from railway	3,697,337	*9,260,582	6,301,918	2,324,106
Net ry. oper. income	1,331,882	*2,461,225	549,259	*836,035
From Jan. 1—				
Gross from railway	159,932,402	192,046,910	190,401,106	176,644,686
Net from railway	37,666,284	55,962,109	74,923,371	71,669,580
Net ry. oper. income	16,633,852	22,195,944	26,079,630	36,794,983

*Deficit.

Appeals on Plan Taken Under Advisement—

The U. S. Circuit Court of Appeals at Chicago has taken under advisement appeals of two Federal District Court decisions concerning reorganization.

The court also took under advisement the application of Alleghany Corp. for leave to file a brief intervening in the case as a friend of the court.

Supreme Court Refuses Review of Plan—

The U. S. Supreme Court on Feb. 3 decided not to review a case brought by a bondholder of the company challenging the fairness of the reorganization plan.

Gerald Axelrod, representing a group of individual owners of 4½% convertible gold bonds, had sought to reopen the reorganization case, which is now before the Circuit Court in Chicago on an appeal from two actions by the District Court. The District Court refused confirmation of the plan, ordering a securities buying program instead. It directed the reorganization case back to the Interstate Commerce Commission. The Supreme Court decided not to consider the case and denied a petition to Mr. Axelrod for a writ of certiorari.—V. 165, p. 335.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$2,397,860	$2,155,629	$2,031,128	$2,245,510
Net from railway	443,417	*47,634	383,350	*590,577
Net ry. oper. income	541,769	*200,587	151,321	*701,876
From Jan. 1—				
Gross from railway	27,318,375	28,150,035	26,971,509	27,273,328
Net from railway	3,401,333	6,376,123	6,451,720	7,083,795
Net ry. oper. income	927,556	3,176,542	3,453,622	3,898,532

*Deficit.—V. 165, p. 680.

Cities Service Co.—Committee for Preferred—

John J. Fitzgerald, Renzo Falco and Maurice P. Geller, all of New York, have formed a committee to represent preferred stockholders in the proceedings on the company's corporate simplification plan pending before the SEC. The committee has asked the Commission to authorize it to solicit authority from preferred stockholders to represent them.—V. 164, p. 3283.

Clinchfield RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$1,098,422	$996,307	$1,157,913	$1,178,993
Net from railway	446,964	*1,176,641	582,578	621,534
Net ry. oper. income	372,875	*1,233,750	456,276	492,069
From Jan. 1—				
Gross from railway	13,228,935	13,196,914	14,244,001	12,796,775
Net from railway	5,424,417	4,439,760	7,458,327	6,594,941
Net ry. oper. income	4,490,137	3,356,981	6,094,811	5,232,725

*Deficit.—V. 165, p. 204.

Colonial Sand & Stone Co.—Stock Offered—Emanuel Deetjen & Co. and Allen & Co. on Feb. 4 offered 250,000 shares of common stock (par $1) at $5 per share. The issue has been oversubscribed. Of the shares offered, 125,000 are on behalf of the company and 125,000 on behalf of Generoso Pope, President of the company.

Transfer agent: Chase National Bank New York Registrar: Guaranty Trust, New York.

CAPITALIZATION UPON COMPLETION OF FINANCING

	Authorized	Outstanding
Common stock ($1 par)	1,000,000 shs.	775,000 shs.

The capitalization at at Nov. 30, 1946, consisted of 1,000,000 shares of common stock ($1 par) of which 550,000 shares were outstanding and owned by Generoso Pope. On Jan. 17, 1947, the company made a distribution of an additional 100,000 shares of its common stock to Mr. Pope. While such distribution took the form of a stock dividend, it accomplished in effect a split-up of the company's common stock. In connection with this transaction, there was transferred from surplus to capital account the sum of $100,000, being the aggregate par value of the shares so issued. Of the 1,000,00 shares of common stock now authorized, 650,000 shares are outstanding and 350,000 shares are unissued. The 250,000 shares being offered include 125,000 unissued shares being sold by the company and 125,0000 outstanding shares being sold by Mr. Pope. On completion of this financing 775,000 shares will be outstanding, of which 525,000 or approximately 67.7% will be owned by Mr. Pope. Of these shares, 65,000 are subject to agreement described under the "Options."

PURPOSE—It is estimated that the company will receive approximately $495,000 in cash as the net proceeds of the sale of the 125,000 shares. Of this amount, approximately $210,000 will be used immediately to discharge the balance payable (not due) on the notes (including balance of principal and accrued inteerst), mortgage and chattel mortgages given by the company and North Shore Sand & Gravel Corp., a subsidiary in connection with the purchases of property. Approximately $75,000 will be devoted to the purchase of concrete mixers and approximately $13,000 will be devoted to the purchase of other heavy equipment already ordered. Of the remaining $197,000, approximately $125,000 will be devoted to the purchase of approximately 10 delivery trucks and approximately $50,000 will be devoted to the purchase of two cranes and the balance will be added to working capital.

HISTORY AND BUSINESS—Corporation was organized in New York Sept. 11, 1911 under the name Colonial Sand & Stone Co. The company acquired the business and properties of Lenox Sand & Gravel Co., Inc., Manhattan Sand Co., Inc. and Norton-Keating Sand Co., Inc. in 1927; of Mahoney-Busch Sand Co., Inc. in 1928; and of Emmet B. Simpson, Inc. in 1937. In the same year, the company acquired all of the outstanding shares of Forange Investing Corp. and the latter was merged into the company. In 1941, the company acquired the entire capital stock of North Shore Sand & Gravel Corp.

The company and its wholly-owned subsidiary North Shore Sand & Gravel Corp., are engaged principally (1) in the production of sand, gravel and grit, of dry mixtures of some or all of these materials, and of ready mixed concrete and (2) in the sale and delivery, in the company's fleet of 171 trucks, of all of such materials, as well as crushed stone and cinders to builders and construction contractors in the New York metropolitan area, including parts of Westchester, Nasau and Suffolk counties. Company sells cement as an ingredient of its mixtures but sells no substantial amount of cement as a separate item. Operations are conducted in a land area of approximately 11,000 square miles, with a population of 7,600,000. Company is the largest supplier of mixed concrete in this area but has competition from smaller suppliers in various communities. The combined capacities of the ocmpany and its subsidiary for the production of sand, gravel and grit is approximately 6,100 cubic yards daily, and the production capacity of the company's mixed concrete plants amounts to approximately 11,800 cubic yards daily.

As of Jan. 15, 1947, the company had unfilled orders for sales amounting to approximately $14,634,000 in connection with the certain projects.

The following is an analysis of the sales of the company in terms of the dollar amounts of the various products sold:

DOLLAR VALUE OF NET SALES OF PRODUCTS

	11 Mos. End. Nov. 30, '46	1945	1944	1943
Sand	$1,008,738	$613,725	$367,114	$678,366
Gravel	316,801	155,729	118,222	339,437
Mixture	53,867	20,290	13,814	21,658
Grit	62,012	27,730	32,451	57,167
*Total	$1,441,419	$817,475	$531,602	$1,096,630
Stone	340,373	761,669	646,041	1,781,325
Cinders	534,327	367,981	1,050,933	930,255
Cement	63,852	22,529	33,151	157,450
Concrete	3,757,334	1,764,148	2,370,760	4,160,300
†Total	$4,695,888	$2,916,328	$4,100,885	$7,029,331
‡Other	376,153	571,419	936,127	926,349
Grand total	$6,513,462	$4,305,223	$5,568,615	$9,052,311

*Products produced in part by the company or its subsidiary, North Shore Sand & Gravel Corp. †Products (except for some ingredients of concrete) purchased by the company and resold. ‡Includes Slag, Fill, Top Soil, Rubbish and Cinder Removal, Truck Hire and Snow Removal, Crane Hire, Hoisting, Stevedoring, Mortar, Miscellaneous.

The company had a contract with the New York Trap Rock Corp. pursuant to which that corporation was required to deliver not more than 200,000 cubic yards of ¾-inch and smaller sizes of stone and up to 800,000 cubic yards of crushed stone of all sizes during the year ending Dec. 31, 1946. Under the contract, the company agreed to purchase no stone from any supplier other than the New York Trap Rock Corp. It also agreed to refrain from selling stone so purchased in scow lots. There is no affiliation between the company and the New York Trap Rock Corp.

In all, the company operates 12 concrete plants with a combined capacity of approximately 11,800 cubic yards of mixed concrete in an eight-hour day.

OPTIONS—In the purchase agreement, Generoso Pope has agreed to sell to the underwriters options in the form of warrants to purchase an aggregate of 30,000 shares of outstanding common stock of the company owned by him for $5.25 per share (subject to adjustment in certain events) at any time during the three-year period expiring Feb. 1, 1950. These wararnts are being purchased by the underwriters at 10c per warrant to purchase one share.

Mr. Pope is also selling, at the same price, to Jacob I. Goodstein his counsel, to Paul Porzelt, Syndicate Manager of Emanuel, Deetjen & Co., and to Poletti, Diamond, Rabin, Freidin & Mackay, counsel to the company, similar warrants to purchase an aggregate of 5,000, 6,000, and 24,000 shares, respectively, of outstanding common stock owned by him.

Mr. Pope has agreed to deposit with Continental Bank & Trust Co. New York, as escrow agent, 65,000 shares of common stock owned by him against the exercise of these options.

CONSOLIDATED INCOME STATEMENT
(Company and Subsidiaries)

	5 Mos. End. Nov. 30, '46	6 Mos. End. June 30, '46	—Calendar Years— 1945	1944
Gross sales, less disc.,	$3,410,789	$2,499,697	$3,999,859	$5,002,634
Cost of goods sold	1,982,997	1,407,005	2,484,750	3,468,372
Operating expenses	756,340	703,218	1,056,176	1,354,004
Sell. gen. & admin. exp.	188,998	166,032	299,655	392,635
Bad debts written off	------	28,644	11,334	7,745
Gross profit	$482,452	$194,746	$137,941	*$220,123
Other income	2,855	13,936	12,349	44,649
Total income	$485,308	$208,682	$150,291	*$175,474
Other deductions	2,842	2,902	22,551	29,723
Prov. for Fed. inc. taxes	158,786	55,061	------	------
Net profit	$323,679	$150,719	$127,739	*$205,198

*Loss.—V. 165, p. 680.

Colorado Milling & Elevator Co.—Registration Statement Withdrawn—

The registration statement filed with the SEC Aug. 20 and covering 70,000 shares (par $50) cumulative convertible preferred stock has been withdrawn.

The directors had determined it would be in the best interest of the company to postpone indefinitely the proposed financing program, the company said.—V. 164, p. 1080.

Colorado & Wyoming Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$135,629	$130,821	$153,360	$170,481
Net from railway	61,258	47,071	58,265	92,385
Net ry. oper. income	24,271	20,545	24,898	90,402
From Jan. 1—				
Gross from railway	1,392,365	1,524,718	1,704,833	1,792,692
Net from railway	463,411	494,732	605,568	708,984
Net ry. oper. income	257,426	233,508	344,787	331,342

—V. 165, p. 70.

Columbia Broadcasting System, Inc. (& Subs.)—Earns.

52 Weeks Ended—	*Dec. 28,'46	Dec. 29,'45
Income before Federal taxes and extraordinary gain from the disposal of radio station WBT	$9,356,900	$10,912,627
Prov. for Fed. income and excess profits taxes	3,560,000	6,604,000
Net income from operations	$5,796,900	$4,308,627
Extraordinary gain from the disposal of radio station WBT after deduct. $350,000 conting. provision for possible Fed. taxes thereon	------	1,037,014
Net income for period	$5,796,900	$5,345,641
Total earnings per share	$3.38	$3.11
Less: Earns. per share from extraordinary gain	------	$0.60
†Earnings per share from operations	$3.38	$2.51

*Preliminary estimated results. †Calculated upon the 1,717,352 shares of $2.50 par value stock outstanding as of Dec. 28, 1946.

Declares 50-Cent Dividend—

The directors on Feb. 5 declared a cash dividend of 50 cents per share on the present class A and B stock of $2.50 par value, payable March 7, 1947, to holders of record Feb. 21, 1947.

Payments in 1946 were as follows: March 8 and June 7, 40 cents each; Sept. 6, 50 cents, and Dec. 6, $1.—V. 164, p. 2541.

Colt's Patent Fire Arms Mfg. Co.—Interim Report—

Graham H. Anthony, President, on Jan. 21, said in part:

Operations continue to show a substantial loss. These losses result essentially from the heavy stand-by and idle plant expenses of the Arms Division, as well as from the re-engineering, re-tooling, plant rehabilitation and rearrangement programs.

We have been gradually expanding small arms production since resumption of operations in July, 1946. Satisfactory progress can be reported in the re-engineering and re-tooling of the entire line of peace time pistols, revolvers, and dishwashing machines. The Plastics Division has continued to expand sales despite raw material shortages. Shipments of the Autosan Division, although plagued by shortages especially in electric motors, have likewise been improving.

During the 16 weeks ended Dec. 1, it has been possible to re-establish to some extent the company's position in the small arms field, to absorb more overhead and reduce the extent of current periodic losses during this difficult time.

Looking to 1947, it is not anticipated that the Arms Division will be in full production before midyear at the earliest. Expenditures in regard to re-engineering and re-tooling the company's new line of small arms and dishwashing machines will continue to be heavy until that time. Likewise, a major part of necessary expenses in connection with the extensive repairs to plant buildings and plant rearrangement will be incurred in the first several months of the new year. Until its programs of reconversion have been accomplished and full production is achieved, the company will continue to be forced to sustain substantial charges for idle plant expense, and stand-by or unallocated overhead and administrative expense.

The company is not furnishing at this time the usual interim condensed comparative balance sheet, since it does not reflect the results of its physical inventory and other year-end adjustments. Although these factors are not expected to be of major consequence, the company believes it advisable to defer submitting financial data until after these adjustments have been made, and the annual audit completed.—V. 164, p. 2014.

Commonwealth & Southern Corp.—Offers New Plan —Proposes Exchange of Northern Unit Shares for Preferred Stock—

The corporation has filed with the SEC a substitute exchange offer to preferred stockholders involving common share holdings of three of its Northern subsidiaries.

Commonwealth proposes to offer to exchange for each two shares of its outstanding preferred stock, $6 series (no par), up to and including 400,000 shares of such stock, the following: three shares of the common stock (no par) of Consumers Power Co.; two shares of the common stock (par $8) of Ohio Edison Co., and two shares of the common stock (no par) of Southern Indiana Gas & Electric Co.

The plan of exchange is voluntary and no stockholder is required to accept the offer.

The offer will be mailed to the holders of record of the preferred stock of Commonwealth and will remain open until the close of business on a date not less than 15 days after the final date of mailing of the offer, or until such earlier date as 400,000 shares of the preferred stock of Commonwealth have been deposited for exchange. If 400,000 shares of the preferred stock of Commonwealth have not been deposited for exchange by said date, the offer may be extended for such additional period, not exceeding 15 days in the aggregate, as Commonwealth may determine, unless further extended with the approval of the Commission.

Deposits by the owners of preferred stock of Commonwealth will be accepted in the order of receipt. The offer of exchange will be limited to 400,000 shares of the preferred stock of Commonwealth. The first deposit which would result in exceeding such limit will be subject to appropriate reduction. Commonwealth will reserve the right to reject all deposits if less than 300,000 shares of its preferred stock are deposited for exchange.

The offer of exchange may be accepted by an owner of preferred stock of Commonwealth by depositing the certificates for the shares of preferred stock to be exchanged, accompanied by the form of acceptance of offer of exchange prescribed by Commonwealth by depositing the same, not later than the close of business on the last

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day of the period during which the offer remains open, with Bankers Trust Co., exchange agent, 16 Wall St., New York 15, N. Y

Weekly Output Increased—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Jan. 30, 1947, amounted to 294,645,730 as compared with 234,680,310 for the corresponding week in 1946, an increase of 59,965,420 or 25.55%.

CONSOLIDATED EARNINGS FOR MONTH AND 12 MOS. END. DEC. 31

	1946—Month—1945		1946—12 Mos.—1945	
	$	$	$	$
Gross revenue	21,432,044	17,837,765	229,293,810	216,656,150
Operating expenses	10,812,333	9,112,511	101,668,386	93,496,309
Prov. for depreciation	1,835,247	1,638,266	22,161,776	21,332,719
Amortiz. of p.t. acquis. adjustments	368,838	781,960	4,421,659	9,494,660
General taxes }	3,897,924	3,105,199	17,421,708	16,506,895
Federal income taxes }			27,900,613	25,371,898
Gross income	4,517,701	3,199,828	55,719,666	50,453,667
Int. on long-term debt of subsidiaries	1,134,129	1,144,333	13,626,307	14,681,660
Amortiz. of debt disct., prem. and expense	62,393	94,065	759,388	9,019,145
Divs. on pref. stk. of sub.	705,723	789,806	8,852,456	10,226,691
Other deductions	205,665	190,873	685,833	541,241
Net income	$2,409,789	$980,751	$31,795,680	$15,784,928
Appropriation to special property reserve			------	1,200,000
Balance, bef. divs. on pfd. stk. of par. corp.			$31,795,681	$14,584,928

—V. 165, p. 680.

Connecticut General Life Insurance Co., Hartford, Conn.—Reports for 1946—

Frazer B. Wilde, President, in commenting on the company's 82nd annual statement, said:

"During the year 1946 the Connecticut General became one of the few life insurance companies in the country with more than $2,000,000,000 of life insurance in force. The year-end figure was $2,102,819,840.

"The company's assets increased to over $550,000,000 during 1946. This growth of assets is accompanied by a corresponding growth in reserve liabilities.

"1946 was the first full peacetime year after World War II and the investments made by the company during the year reflect the transition from a war economy to that of peace. In 1945 Connecticut General placed approximately $73,000,000 in U. S. Government bonds. During 1946 only $6,000,000 was so invested. Mortgage loans made during 1946 were approximately $53,000,000 as against only $29,000,000 in the year before. Of these loans approximately $9,500,000 were in 'GI' classifications."

Mr. Wilde continued, "The increase during the year in the total of mortgages held by the company was $25,000,000. The difference between this and the $53,000,000 invested in these loans indicates the extent to which principal repayments are being made, evidence of general national prosperity. A further reflection of the investment trend is found in purchases of corporate bonds in the amount of approximately $64,000,000, compared with $59,000,000 in 1945.

"In 1946 the company further increased its special reserve from $7,000,000 to $10,000,000. As additional safety factors for policyholders and beneficiaries, the company maintains contingency and surplus funds, and these were both increased during 1946.

"New life insurance put in force during the year, totaling $285,891,768, does not include amounts added to group insurance plans which were in effect before 1946. These additions were substantial and reflect the acceleration during the year of industrial reconversion. Group insurance in force reached an all-time high.

"Total premium income for the year was approximately the same as for the year before. While premiums received for life insurance were higher, premiums for annuities were lower.

"Total income was slightly lower in 1946 than in 1945. This was due to the fact that 1945 saw an unusual number of bond refinancing operations by corporations. Many of the bond issues involved in these operations were redeemed at figures which showed a profit on the company's books. Refinancing in 1946 was considerably less. Such profits are included in total income. Reinvestment of these funds had to be made at a decrease in interest rate."

In conclusion, Mr. Wilde said: "Payments to policyholders and beneficiaries, the final proof of the tangible value of insurance protection, totaled more than $35,000,000 during 1946, about the same amount as in the previous year. These payments, since the organization of the company, now total $545,000,000."

New Director, etc.—

Stuart F. Smith, Vice-President, has been elected a director.

Allerton C. Hickmott, Financial Secretary, and Irving G. Bjork, Assistant Secretary, have been appointed Second Vice-Presidents, George W. Young as Assistant Actuary, and Raymond L. Garvan as Supervisor, City Loans.

Mr. Hickmott is a director of the Aetna Insurance Co., and its five subsidiaries; a trustee of the State Savings Bank and of the Guardian Investment Trust; and director and Treasurer of the Central Vermont Transportation Co., and of the New London Northern RR. —V. 164, p. 2688.

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

The company on Feb. 5 announced that System output of electricity (electricity generated and purchased) for the week ended Feb. 2, 1947, amounted to 203,100,000 kwh., compared with 198,200,000 kwh. for the corresponding week of 1946, an increase of 2.5%. Local distribution of electricity amounted to 196,200,000 kwh., compared with 191,300,000 kwh. for the corresponding week of last year, an increase of 2.5%.

CONSOLIDATED EARNINGS FOR 3 AND 12 MOS. ENDED DEC. 31

	1946—3 Mos.—1945		1946—12 Mos.—1945	
	$	$	$	$
Operating revenues:				
Sales of electricity	63,809,418	61,233,285	249,441,974	235,664,410
Sales of gas	11,565,723	10,928,092	47,132,071	44,165,717
Sales of steam	3,754,094	4,472,565	13,941,770	15,176,509
Other oper. revenues	673,811	704,098	2,649,963	2,785,573
Total oper. revs.	79,803,046	77,338,040	313,165,778	297,792,209
Operating expenses	36,447,820	31,216,136	129,686,145	115,004,412
Maintenance	8,423,354	8,273,938	29,207,954	30,726,621
Depreciation	9,615,233	10,114,233	34,008,933	34,508,933
Taxes, other than Fed. income	11,842,823	11,246,852	47,308,491	47,187,311
*Fed. income tax (estd.)	3,649,800	1,210,000	21,250,000	16,360,000
Oper. income	9,824,016	15,276,881	51,704,255	54,004,932
Non-oper. income	103,150	165,340	426,724	409,024
Gross income	9,927,166	15,442,221	52,130,979	54,413,956
Int. on long-term debt	3,611,742	3,803,671	14,566,865	15,919,931
Other int., amortiz. of debt disct. & exp. and misc. deductions	413,250	564,417	1,249,044	1,578,523
†Special charge	257,000	5,120,000	257,000	6,270,000
Int. chgd. to construc.	------	Cr334,379	Cr144,472	Cr334,379
Minor. int. in income	------	------	------	30,256
Net income	5,645,174	6,288,512	36,202,542	30,949,625
Earned per com. share	------	------	$2.20	$1.74
(000's omitted)				
Sales of elec. (kwh.)	2,335,876	2,053,108	8,765,421	8,082,656
Sales of gas (cu. ft.)	11,448,551	10,826,188	47,539,800	44,413,351
Sales of steam (pounds)	3,488,070	4,327,848	13,239,793	14,916,846

*Reduced by $123,000 in year 1946 and $6,230,000 in 1945, and $257,000 in three months of 1946 and $5,120,000 in 1945 by extraordinary deductions charged to surplus. †Representing portion of certain items charged to surplus equivalent to estimated resulting reduction in provision for Federal income tax.

INCOME STATEMENT OF COMPANY ALONE

Period End. Dec. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
	$	$	$	$
Operating revenues:				
Sales of electricity	59,355,940	56,808,732	231,301,574	218,525,470
Sales of gas	9,526,682	9,054,865	38,717,820	36,373,973
Other oper. revenues	879,957	1,034,552	4,005,007	4,280,705
Total	69,762,579	66,898,149	274,024,401	259,180,148
Operating expenses	32,746,402	27,713,604	118,718,835	104,514,364
Maintenance	7,378,583	7,389,026	25,468,834	27,129,628
Depreciation	8,128,233	8,568,233	28,408,933	29,108,933
Taxes, other than Fed. income	9,725,680	9,202,222	38,828,856	38,681,802
*Federal income tax	3,205,000	525,000	18,500,000	13,500,000
Oper. income	8,578,681	13,500,064	44,098,943	46,245,421
Non-oper. income	203,659	272,608	2,954,966	3,130,333
Gross income	8,782,340	13,772,672	47,053,909	49,375,754
Int. on long-term debt	2,775,741	2,936,949	11,116,923	12,453,041
Other int., amortiz. of debt disct. & exp. and misc. deductions	127,124	271,653	711,359	1,073,860
†Special charge	123,000	5,080,000	123,000	6,230,000
Int. chgd. to construc.	------	Cr334,379	Cr144,472	Cr334,379
Minority int. in income	------	------	------	30,256
Net income	5,756,475	5,818,449	35,247,099	29,922,976
(000's omitted)				
Sales of elc. (kwh.)	2,241,800	1,932,401	8,303,223	7,596,929
Sales of gas (cu. ft.)	9,607,111	9,136,069	39,421,978	36,972,580

*Reduced by extraordinary charges to surplus as follows: 3 Mos. 1946, $123,000; 1945, $5,080,000; year 1946, $123,000; 1945, $6,230,000. †Representing portion of certain items charged to surplus equivalent to estimated resulting reduction in provision for Federal income tax.—V. 165, p. 680.

Consolidated Gas, Electric Light & Power Co. of Balt.—Earnings—

12 Mos. Ended Dec. 31—	1946	1945
Electric operating revenues	$42,633,634	$41,519,289
Gas operating revenues	12,517,453	12,183,147
Steam heating operating revenue	1,141,079	1,090,540
Total operating revenues	$56,292,167	$54,792,976
Operating expenses	33,088,031	30,877,839
Depreciation and amortization	5,392,487	6,631,071
*Taxes	7,410,440	7,988,649
Operating income	$10,401,208	$9,295,416
Other income	642,343	670,441
Gross income	$11,043,551	$9,965,858
Total income deductions	3,393,515	3,535,913
Net income	$7,650,036	$6,429,945
Earnings per common share	$5.46	$4.41

*Taxes for 1946 were reduced $1,358,422 because of discount, premium and expenses of $44,660,000 series N and series O 3¼% bonds redeemed. A portion of the premium and expenses incurred in redeeming such bonds, equivalent to such tax reductions, has been included in income deductions. The $1,462,351 remainder of such premium and expenses has been charged to surplus. In 1945 similar transactions reduced taxes $999,952. Income deductions reported for both years include amounts equivalent to the tax reductions, resulting from the expenses or losses on the aforementioned transactions.—V. 165, p. 70.

Consolidated Vultee Aircraft Corp.—Reduces Dividend

A dividend of 25 cents per share has been declared on the common stock, payable Feb. 20 to holders of record Feb. 11. In each quarter during 1946, the company paid a dividend of 50 cents per share.

Irving B. Babcock, Chairman of the board, states: "Future earnings are largely dependent upon continued procurement of aircraft by the military services, large-scale equipment program by domestic and foreign air carriers, and public demand for personal aircraft. Because of the uncertain conditions in these markets at the present time, the board of directors feels that a reduction in the dividend payment is in accordance with sound business practice."—V. 165, p. 205.

Consumers Power Co.—Earnings—

Period End. Dec. 31—	1946—Month—1945		1946—12 Mos.—1945	
Gross revenue	$6,729,129	$4,389,496	$68,631,364	$61,742,203
Operating expenses	3,459,649	2,427,282	31,305,017	26,748,812
Prov. for depreciation	587,791	413,041	7,053,500	6,551,500
Amortiz. of plt. acquis. adjustments	8,762	219,001	105,146	2,628,001
General taxes }	1,081,286	513,546	3,530,804	3,273,755
Federal income taxes }			8,538,749	4,696,478
Gross income	$1,591,640	$816,625	$18,098,148	$17,843,656
Int. on long-term debt	289,058	292,453	3,472,810	4,280,777
Amortiz. of debt disct., prem. and expense	37,354	37,146	447,856	6,346,318
Other deductions	Cr19,486	64,297	Cr6,372	99,544
Net income	$1,284,713	$422,728	$14,183,853	$7,117,016
Divs. on pfd. stock	205,457	205,458	2,465,194	3,184,912
Balance	$1,079,256	$217,270	$11,718,658	$3,932,104

—V. 165, p. 70.

Continental Can Co., Inc.—Acquisition—

Hans A. Eggerss, President, announces that this company on Feb. 4 acquired the net assets of the Hummel-Ross Fibre Corp., of Hopewell, Va., manufacturers of Fourdrinier and cylinder kraft sulphate paper and liner board. The mill will be used to supply raw materials for fibre drum and barrel manufacture in the Van Wert, Ohio and Reading, Pa., plants of The Container Co., one of Continental's principal subsidiaries.

The transaction involving an exchange of three shares of Continental common for four shares of Hummel-Ross common was approved at a metting of stockholders of the latter company on Feb. 4, following prior approval by the board of directors on Dec. 6. According to this plan, 293,780 shares of the authorized but unissued shares of Continental common will be exchanged for 391,705 shares of Hummel-Ross common.

Mr. Eggerss said that the production output of the newly acquired mill will gradually be taken over by Continental in the course of the next six to eight months. He explained that this mill will provide badly needed raw materials to expand fibre drum production.

Fred E. Hummel, President of the Hummel-Ross organization, will serve in an advisory capacity, Mr. Eggerss said, and John W. Sales will continue in his present position as General Manager of the Hummel-Ross mill.—V. 165, p. 335.

Crown Drug Co.—January Sales Up 2.8%—

Period End. Jan. 31—	1947—Month—1946		1947—4 Mos.—1946	
Sales	$1,126,574	$1,095,101	$5,343,114	$4,862,345

—V. 165, p. 205.

Cuba Northern Rys.—Time for Deposit Extended—

See Cuba RR. Co. below.—V. 165, p. 70.

Cuba RR. Co.—Time for Deposit Extended—

The company has extended to and including April 30, 1947 the period within which all issues of its bonds may be deposited under the Procedure for Deposit dated Oct. 1, 1940. Deposits are accepted at Bankers Trust Co., depository 16 Wall St., New York, N. Y. Similarly, the period within which the first mortgage bonds of Cuba Northern Railways Co. may be deposited under the Procedure for Deposit of Sept. 20, 1940 has been extended to and including April 30, 1947. —V. 165, p. 70.

Dearborn Homes, Inc., Lawrenceburg, Ind.—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC for 1,000 shares ($100 par) common and 1,000 shares 4% ($100 par) preferred stock, both to be offered at $100 per share without underwriting. Proceeds will be used to finance business of company.

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

The SEC on Jan. 29 approved the following proposals:

(1) The issuance and sale by Dedham to its parent, New England Gas & Electric Association of 6,000 shares of common capital stock (par $25) per share and the use of the proceeds thus realized to pay off $150,000 principal amount of open account indebtedness owing to New England; and

(2) The issuance and sale by Dedham to Massachusetts Mutual Life Insurance Co. of $125,000 3½% serial notes, Series A, due 1961, at 102¼. 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, Boston, 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. 681.

Delaware Lackawanna & Western RR.—Acquisition—

The ICC on Jan. 10 approved the acquisition by the Delaware, Lackawanna & Western RR. of the Passaic & Delaware Extension RR., through ownership of stock.—V. 165, p. 681.

Denver & Rio Grande Western RR.—Supreme Court Vacates Appeals Court Order—

The U. S. Supreme Court shut the door on further delays in the long-drawn-out reorganization of the road on Feb. 3 by ordering a pending recapitalization plan put into effect without delay.

The Court vacated an order of the Circuit Court of Appeals staying confirmation of the plan, and, at the same time, upheld a District Court decision of last Oct. 30 refusing to remand the plan of the ICC.

Justice Stanley Reed, delivering the Court's majority view, explained the courts are perfectly justified in looking into changed financial conditions of a bankrupt road to determine whether reorganization programs ought to be reexamined. However, he added, the D. & R. G. W. in this instance had failed to show the existence of changed conditions since last June which would necessitate revision of the plan of reorganization.

"We do not therefore think that reexamination would be justified in this case," Justice Reed declared.

Justice Frankfurter, the lone dissenter in the 8 to 1 opinion, implied in a minority statement that if President Truman had not pocket-vetoed the Reed Railroad Reorganization Bill, passed by the last session of Congress, the Court could not have upheld the D. & R. G. W. plan.

"The consideration of public policy which underlay that measure could hardly have been disregarded," he said, "for the inequities of this very reorganization plan were extensively cited in Congress as demonstrating the need for correction."

Mr. Frankfurter's dissent suggested that the "geographical and functional remoteness of powerful financial interests in New York, in relation to a railroad system operating in Colorado and Utah, bars that single-minded attentiveness and pioneering enterprise which characterized great railroad men like Edward H. Harriman, James J. Hill and Daniel Willard."

The majority ruling declared that the record shows the ICC provided a proper basis for valuation and allocation of securities and that the record fails to show "any sound basis for a reexamination on account of changed circumstances between May, 1941, and June 10, 1946.

Group Seeks Mandate in Case—

Counsel for the insurance company group of security holders in the D. & R. G. W. system on Feb. 3 asked the U. S. Supreme Court to issue a mandate in the reorganization case. This followed the court's ruling that the reorganization plan should be put into effect without further delay. Some observers predict that the new securities issuable pursuant to the plan will be ready for delivery by April 1, if not earlier.—V. 165, p. 681.

Detroit Edison Co.—Plans Expenditure of $96,000,000 in Four-Year Construction Program—

The company in January announced a four-year construction program which calls for the expenditure of $96,000,000 to increase the power-producing capacity of the system by 22.4%. Expenditures for 1947 will approximate $20,000,000, the highest since 1930, James W. Parker, President, said.

Out of the $20,000,000 will come the final payment on a 75,000 kw turbine-generator at the Marysville plant which was placed in operation Feb. 14. Out of that sum also will come the first payment on the installation of two 100,000 kw turbine-generators at the Trenton Channel plant. The first of these is scheduled to go into service in 1949. Their total cost, with housing, boilers, stacks and other necessary equipment will be from $26,000,000 to $30,000,000.

Costs of the 1947 program are divided approximately as follows: Power plants and substations—$7,000,000; transmission and distribution lines, transformers and meters—$10,000,000; buildings, steam heating and gas extensions and construction and automotive equipment—$3,000,000.

The company's total power output in 1946 was 2½% over 1945 production. Twice in December the output hit an all-time high, exceeding the heaviest requirements of the war days when industrial plants were running around the clock.

The two turbine-generators to be installed at Trenton Channel will be the largest of any in the company's four power plants. When operating at full load each of these turbines will require 900,000 pounds of high pressure, high temperature steam per hour. To generate this steam the boilers will use 1,000 tons of coal per day. About 400,000 tons of water a day will be required for condensing purposes. Each generator will produce enough electricity to meet the residential, commercial and industrial needs of the average city of 200,000 population.

Plans for 1947 include the construction of 15 new substations. Major additions will also be made to many existing substations.

Many lines must be extended to take care of the increasing load.

The company expects to build 110 miles of farm lines in 1947.

A financing program to take care of these requirements is now being studied but the exact form has not yet been determined.

The company has recently announced that it will apply to the Michigan Public Service Commission and the Securities and Exchange Commission for permission to pay a 10% stock dividend.—V. 165, p. 537.

Detroit & Mackinac Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$131,759	$99,880	$82,410	$71,605
Net from railway	*2,910	30,743	9,886	*88,077
Net ry. oper. income	*62,801	19,880	3,555	*92,221
From Jan. 1—				
Gross from railway	1,415,973	1,039,655	1,016,205	975,711
Net from railway	380,902	184,260	146,912	43,061
Net ry. oper. income	*182,439	82,830	65,267	*56,742

*Deficit.—V. 165, p. 205.

Detroit & Toledo Shore Line RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$402,348	$307,189	$359,967	$416,692
Net from railway	158,826	96,064	218,252	209,760
Net ry. oper. income	145,666	86,779	59,164	32,570
From Jan. 1—				
Gross from railway	4,268,683	3,991,774	4,280,735	4,183,853
Net from railway	1,700,183	1,729,362	2,157,585	2,136,026
Net ry. oper. income	556,249	565,927	693,529	681,936

—V. 165, p. 71.

Diamond Portland Cement Co., Middle Branch, Ohio—Files With SEC—

The company on Jan. 31 filed a letter of notification with the SEC for 24,000 shares ($1 par) common stock. Underwriters, Merrill, Turben & Co., Cleveland. Offering price, $12.50 per share. Proceeds will be used to finance general rehabilitation and expansion program.

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Duluth South Shore & Atlantic Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$337,439	$227,679	$331,063	$320,758
Net from railway	24,700	*52,945	20,665	*27,391
Net ry. oper. income	*349	*70,705	*4,465	*54,145
From Jan. 1—				
Gross from railway	4,200,928	4,061,969	4,306,705	4,352,096
Net from railway	367,346	666,580	933,773	1,297,585
Net ry. oper. income	10,775	410,141	642,880	1,000,744

*Deficit.—V. 165, p. 537.

East Coast Public Service Co.—Plans Final Liquidation

Floyd W. Woodcock, President, in a letter to the stockholders dated Jan. 23 states:

The company now owns only the securities of Virginia East Coast Utilities, Inc., which in turn has a small subsidiary, Tidewater Electric Service Co. The properties of both of these companies serve adjacent territory in the Tidewater section of Virginia and render electric light and power service to approximately 11,000 customers in 14 counties in Virginia.

After conferences with the staff of the SEC, an amended plan was filed with said Commission on Jan. 10, 1947. The amended plan as filed may be divided into six principal transactions as follows:

(1) The merger of Tidewater Electric Service Co. into Virginia East Coast Utilities, Inc.

(2) The recapitalization of Virginia East Coast Utilities, Inc., to provide for $1,200,000 first mortgage 3% bonds and 60,000 shares of common stock (par $10).

(3) The exchange of the presently outstanding $1,876,745 first mortgage 5% bonds and 500 shares of common stock (par $100) of Virginia East Coast Utilities, Inc., now owned by the company, for $800,000 first mortgage 3% bonds and 60,000 shares of common stock (par $10) to be issued under the above-mentioned recapitalization plan.

(4) The sales by the company of the $800,000 first mortgage 3% bonds and the 60,000 shares of common stock of Virginia East Coast Utilities, Inc., and the redemption of its outstanding 15-year first lien collateral 4% bonds, series A, due Aug. 1, 1948.

(5) The sale by Virginia East Coast Utilities, Inc. of the remaining $400,000 first mortgage 3% bonds, and the use of the proceeds (a) to retire indebtedness consisting of a loan of Tidewater Electric Service Co. in the net amount of $105,645 and a bank loan in the amount of $200,000, and (b) for property additions.

(6) The distribution by the company, after the discharge of all of its liabilities, of the balance of the proceeds of the sale of the securities of Virginia East Coast Utilities, Inc. to its stockholders and the ultimate dissolution of the corporation.

Virginia East Coast Utilities, Inc., the company's only subsidiary, has shown remarkable growth since the termination of the war. This company serves small communities and rural territory which is developing rapidly due to extensive building which has taken place during the past year. In 1946, 110 miles of distribution line was constructed and 80 miles of old line was rehabilitated, and 1,712 customers were added to the system. The expenditures for property additions aggregated $372,625 for the year and the operating revenue increased 21.6%, to a total for the year of $775,327. In order to carry on the extensive construction program it was necessary to make a $200,000 bank loan which will be paid off out of the proceeds of the above-mentioned financing.

The net effect of the Section 11 Plan will be to pay off the indebtedness of the company, Tidewater Electric Service Co. and Virginia East Coast Utilities, Inc., which is presently outstanding with the public and to distribute the balance of the cash to the company's stockholders as a liquidating dividend.—V. 164, p. 2690.

Eastern Utilities Associates (& Subs.)—Earnings—

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,163,859	$1,079,356	$12,859,527	$11,843,595
Operation	849,949	699,326	7,900,393	6,903,437
Maintenance	51,096	78,991	529,995	672,547
Taxes (incl. inc. taxes)	118,646	75,103	1,973,893	1,838,972
Net oper. revenues	$144,166	$225,934	$2,455,244	$2,428,638
Non-oper. income (net)	49,987	23,074	393,624	317,411
Balance	$194,154	$249,009	$2,848,869	$2,746,049
Retirem't res. accruals	61,881	61,800	742,076	741,600
Gross income	$132,273	$187,209	$2,106,793	$2,004,449
Interest & amortization	34,986	35,909	420,063	434,322
Miscell. deductions	8,187	8,631	19,228	26,546
Balance	$89,100	$142,667	$1,667,500	$1,543,579
Preferred div. deductions—B. V. G. & E. Co.			77,652	77,652
Balance			$1,589,848	$1,465,927
Applicable to minority interest			22,852	22,421
Applicable to E. U. A			$1,566,996	$1,443,506
Eastern Utilties Associates—				
Earnings of subsidiaries (as above)			$1,566,996	$1,443,506
Non-subsidiary income			251,732	224,622
Total			$1,818,728	$1,668,128
Expenses, taxes and interest			164,911	158,915
Balance available for dividends and surplus			$1,653,816	$1,509,213

—V. 165, p. 206.

Ebasco Services Inc.—Weekly Input—

For the week ended Jan. 30, 1947 the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and of former National Power & Light Co., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt-hours):

Operating Subsidiaries of—	1947	1946	—Increase— Amount	Pct.
American Power & Light Co.	203,733	186,554	17,179	9.2
Electric Power & Light Corp.	51,852	44,267	7,585	17.1
Former National Power & Light Co.	108,407	98,456	9,951	10.1

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 165, p. 537.

Electronic Laboratories, Inc.—In Contract Modification—

As the result of a contract modification with the U. S. Navy and the Radio Corp. of America, the sum of $800,000 has been released to the Electronic Laboratories, Inc., it was revealed on Feb. 3 by William W. Garstang, President.

This action puts the company current in all its obligations, and allows a sizeable profit for 1946, Mr. Garstang said. Electronic Laboratories had been utilizing its own working capital to fulfill the contract, thus restricting its cash position.

The firm recently announced the invention of a pulse detector which eliminates static from commercial radio receivers, he said.—V. 164, p. 2016.

Electric Bond & Share Co.—Earnings—

Period End. Dec. 31—	1946—3 Mos.	—1945	1946—12 Mos.	—1945
Gross Income—				
Total interest	$522,500	$498,125	$2,082,500	$1,954,146
Total dividends	1,870,679	749,753	3,810,374	2,134,725
Other income	437	43,987	1,750	255,160
Total income	$2,393,616	$1,291,865	$5,894,624	$4,344,031
Federal income taxes	191,124	143,716	552,227	585,991
Other taxes	18,649	35,888	110,281	100,823
Other expenses	245,613	243,409	977,177	888,943
Net income	$1,938,230	$868,852	$4,254,939	$2,768,274
Pfd. stock divs. applic. to periods, whether declared or undecl'r'd	1,059,917	1,322,372	4,239,668	5,881,785

COMPARATIVE BALANCE SHEET, DECEMBER 31

ASSETS—	1946	1945
Investment Securities and Advances (Ledger Value)—		
Notes and Accounts Receivable:		
American & Foreign Power Co., Inc.	$30,000,000	$30,000,000
Ebasco Services Inc.	100,000	100,000
Bonds:		
Cuban Electric Co. 6% deb., due 1948	19,500,000	19,500,000
Stocks and Option Warrants:		
Ebasco Services Inc.	1,690,000	1,690,000
System companies and miscellaneous	396,160,702	396,160,720
Cash in banks, on demand	11,339,342	12,220,430
Temporary cash invest., short-term securities	68,729	68,229
Accounts receivable	------	17,326
Accrued Interest Receivable:		
Associate companies	175,000	175,000
Others	625	625
Other current assets	200	200
Prepayments	1,127	1,527
Other deferred charges	57,826	------
Total	$459,093,551	$459,934,057
LIABILITIES—		
Capital Stock—		
*$5 preferred stock	$14,210,840	$14,210,840
†$6 preferred stock	58,818,760	58,818,760
Common stock ($5 par)	26,251,788	26,251,788
Accounts payable	252,848	284,247
Dividends declared	1,059,917	1,170,957
Accrued taxes	645,370	641,708
Reserves (appropriated from capital surplus)	4,893,982	4,893,982
Capital surplus	323,201,621	323,201,621
Earned surplus	29,758,426	30,460,155
Total	$459,093,551	$459,934,057

*Modified as of Nov. 23, 1945 in connection with $30 a share capital distribution cumulative, pari passu with $6 preferred; outstanding, 203,012 shares no par. †Modified as of Nov. 23, 1945 in connection with $30 a share capital distribution cumulative, pari passu with $5 preferred; outstanding, 840,268 shares no par.—V. 165, p. 682.

Ely & Walker Dry Goods Co.—25-Cent Dividend—

It was announced on Jan. 28 that the directors on Dec. 18, last, had declared a dividend of 25 cents per share on the new "no par" common stock, payable March 1, 1947 to holders of record Feb. 14, 1947. A year-end extra dividend of $1 per share was made on these shares on Jan. 15.

Prior to the issuance of two shares of no par stock in exchange for each $20 par share outstanding, the company in 1946 paid the following dividends: Jan. 15, a year-end of $1; and March 1, June 1, Sept. 1 and Nov. 27, quarterlies of 25 cents each.—V. 164, p. 2957.

Empire District Electric Co.—Partial Redemption—

The corporation has called for redemption on March 1, next, $53,000 of first mortgage 3½% bonds due 1969, at 106.6% and interest. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chicago, Ill.—V. 165, p. 206.

Engineers Public Service Co.—Common Group May Be Formed—

Consideration, it is reported is being given to the formation of a common stockholders' committee to participate in the forthcoming court proceedings involving a test of the action of the SEC in approving the company's compliance plan involving the payment of call premiums to preferred stockholders.

The District Court approval of the plan is expected to be sought on Feb. 17 and at that time common stockholder interests are expected to put in an appearance opposing the payment of call premiums.

At recent hearings, Louis Boehm, an attorney for common holders, told the Commission that he would appeal the decision.—V. 165, p. 336.

(The) Equity Corp.—Declares 75-Cent Dividend—

The directors on Feb. 5 declared a dividend of 75 cents per share on the $3 convertible preferred stock, payable March 1, next, to holders of record Feb. 14, 1947. Like amounts were disbursed in each quarter during 1946.

The amount per share in arrears as at March 1, 1947, after deducting the dividend just declared, is $4.50.

Registrar Appointed—

The First National Bank of Jersey City has been appointed registrar for the 20-cent dividend preferred stock (cumulative), 10 cents par value.—V. 165, p. 682.

Eversharp, Inc.—Extra Dividend—New Director—

The directors on Jan. 30 declared an extra quarterly dividend of 30 cents per share and the regular quarterly dividend of 30 cents per share on the common stock, both payable April 15 to holders of record March 31. Like amounts were disbursed on Jan. 15, last.

The usual quarterly dividend of 25 cents per share on the preferred stock was also declared, payable April 1 to holders of record March 15.

R. Howard Webster, of Montreal, Canada, has been elected a director of this company. He also is a director of the Imperial Trust Co., Ltd., of Montreal, Holt-Renfrew Co. of Canada, Walker & Co., Detroit, the Northeastern Insurance Co., and Annis Furs, Inc., Detroit.—V. 165, p. 537.

Fajardo Sugar Co. of Porto Rico—To Vote on Sale of Lands of Affiliate and Continue to Operate as an Industrial Enterprise—

A special meeting of the stockholders will be held on March 26 to consider acceptance of an offer of the Land Authority of Puerto Rico and sale of all of the properties covered by said offer and by the Consent Decree entered in the Supreme Cuort of Puerto Rico on June 18, 1945 in the Quo Warranto proceedings instituted under date of Jan. 24, 1936.

The Land Authority offered $6,040,000 for the properties, owned by the Fajardo Sugar Growers Association, an affiliate. There are further properties to be sold to the Land Authority on which the value or cost cannot be determined at this time, the company said.

On the basis of the Land Authority's offer and the company's estimates regarding the additional properties the total price for all holdings to be conveyed to the Land Authority will be approximately $6,966,000, according to a proxy statement being sent to Fajardo stockholders. The corresponding book cost, less reserves for depreciation, of these properties is approximately $4,984,000.

The directors of Fajardo Sugar Co. consider the offer fair and reasonable and recommends that stockholders approve the sale which it is estimated will be consummated not later than December, 1947.

After sale of the properties it is contemplated to wind up the business of the Fajardo Sugar Growers Association. The proceeds of the sale will be distributed pro rata among Fajardo stockholders.

The proceeds are subject to deduction of taxes and expenses in connection with the clearings and conveying of titles, which makes it difficult to determine the exact liquidating dividend to stockholders, the proxy statement said. There are 323,890 shares of Fajardo stock outstanding. If title to the properties passes between Dec. 1, 1946 and May 31, 1947, the Fajardo Sugar Growers Association will harvest the 1947 sugar crop for its own account. The Land Authority would take over the lands after harvesting.

The Fajardo Sugar Co. will continue to operate as an industrial enterprise and grind sugar cane at its mills, subject to regulation by the Public Service Commission of Puerto Rico, as a public utility.

Authority for this transfer of the properties stems from Puerto Rico's land law under which the government may expropriate for compensation any private holdings in excess of 500 acres. The law also makes holdings in excess of this figure unlawful.—V. 163, p. 779.

Fedders-Quigan Corp.—Expands Operations—

The corporation is in the process of expanding its Buffalo, N. Y., manufacturing operations by more than 50%, Frank J. Quigan, Chairman, announced. A new feeder plant is being brought into volume production of domestic and commercial refrigeration component parts.

"In addition of new products and the expansion of its manufacturing divisions and executive sales staff are the result of large expenditures for new machinery and equipment, the expansion of engineering laboratory personnel and facilities and the institution of new systems of manufacture which increased production and decreased costs," he explained.—V. 165, p. 207.

Fidelity & Deposit Co. of Maryland—Promotion—

Dan E. Gorton has been appointed resident Vice-President in Los Angeles, Calif., for this company and its affiliate, the American Bonding Co. of Baltimore. He succeeds the late Wm. M. Walker.

Mr. Gorton, formerly co-Manager at Los Angeles, has been connected with the F. & D. since 1922.

D. M. Ladd continues as Manager at Los Angeles.—V. 165, p. 537.

Firestone Tire & Rubber Co.—Trustee—

The National City Bank of New York has been appointed trustee for an issue of $25,000,000 of 25-year 2⅝% debentures due Jan. 1, 1972. See offering in V. 165, p. 682.

(M. H.) Fishman Co., Inc.—January Sales Up 11.8%—

Month of January—	1947	1946
Sales	$415,552	$371,621

—V. 165, p. 208.

Florida Airways, Inc., Orlando, Fla.—Files With SEC

The company on Jan. 27 filed a letter of notification with the SEC for 60,000 shares ($1 par) common stock, to be offered at $5 a share without underwriting. Proceeds will be used to retire indebtedness, purchase hangar, shop and equipment and provide working capital.

Forest Park Homes, Inc., Bridgeport, Conn.—Files With SEC—

The company on Jan. 30 filed a letter of notification with the SEC for $300,000 of 5% non-cumulative preferred stock, to be offered at $50 a share without underwriting. Proceeds will be used for junior financing of garden apartment development in Bridgeport, Conn.

Frontier Power Co.—Earnings—

Calendar Years—	1946	*1945
Total operating revenues	$985,347	$925,484
Operating expenses	444,662	392,092
Maintenance	109,603	71,121
Depreciation	39,099	68,602
General taxes	116,676	116,926
Federal income taxes	47,651	73,524
Operating income	$227,656	$203,219
Other income	89	106
Gross income	$227,745	$203,324
Total income deductions	81,607	71,998
Net to common	$146,138	$131,327
Net per share	$1.04	$0.94

*Adjusted for comparative purposes including calculation of Federal income taxes at 40% for the year 1945.—V. 165, p. 683.

Garfield Building Co., Los Angeles, Calif.—Pays $2 Dividend—Issues Semi-Annual Statement—

The directors recently declared a dividend of $2 per share on the capital stock, payable Feb. 1, 1947, to holders of record Dec. 31, 1946. Like amounts were paid in 1946 on Feb. 1 and Aug. 1.

INCOME ACCOUNT FOR SIX MONTHS ENDED DEC. 31

	1946	1945
Income	$104,859	$77,170
Expenses	69,264	61,727
Profit	$35,595	$15,443
Depreciation	7,126	7,151
Federal income taxes	6,600	1,775
Dividends declared	16,875	15,000
Balance, surplus	$21,869	$6,517

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash in bank and on hand, $52,317; accounts and notes receivable, $696; leasehold estate, equipment, etc. (net), $458,040; deferred expenses, $19,545; total, $531,398.

LIABILITIES—Accounts payable (trade), $1,745; dividend payable, Feb. 1, 1947, $16,875; accrued liabilities, $785; taxes payable or accrued, $25,614; reserve for repairs, $361; deferred liability, street assessment bond payable 7%, $4,663; lease deposits, $2,984; capital stock ($10 par), $75,000; surplus, $403,371; total, $531,398.—V. 163, p. 902.

Gaylord Container Corp.—Plans Elimination of Preferred Sinking Fund—

The stockholders at a special meeting to be held March 5 will vote on the proposal of the board of directors to amend the company's charter by striking out the sinking fund provisions for preferred stock retirement.

A letter to stockholders states that during the eight years through 1945, the company retired through sinking fund operations 20,178 preferred shares of the 110,000 shares originally issued.

Because of the increased market value of the common stock and the recent three-for-one split of that stock, 56,737 shares of preferred were voluntarily converted up to Dec. 31, 1946. Therefore, only 33,085 shares of preferred remained outstanding at the year end.

The preferred stock is callable for sinking fund purposes at $52.50 a share. Since each share of preferred is convertible into six shares of common, the letter states that the sinking fund provisions will operate to force the conversion of preferred into common stock, rather than accomplish the purposes for which the fund was created.—V. 165, p. 208.

(The) Gaylord, Inc. (The Gaylord Apartment Hotel), Los Angeles, Calif—Tenders Sought—Pays 2½% Interest—Earnings, etc.—

The Title Insurance & Trust Co., co-trustee, 433 South Spring St., Los Angeles, Calif., will until Feb. 18, 1947, receive bids for the sale to it of income mortgage sinking fund bonds dated July 1, 1936, to an amount sufficient to exhaust $30,979, held for the purpose. All tenders will be opened on Feb. 19, 1947, and lowest offers submitted will be accepted.

The corporation, it was announced on Jan. 31, has deposited with the co-trustee under the trust indenture securing the above bonds, sufficient funds during the six months ended Dec. 31, 1946, to enable the co-trustee to pay to the holders of said bonds 2½% interest. The distribution was made on Feb. 1, 1947, after which $57,626 remained on deposit with the co-trustee, who is required, under the terms of the trust indenture, to set up certain reserves. An interest payment of 2½% was also made on Feb. 1 and Aug. 1, 1946.

EARNINGS FOR SIX MONTHS ENDED DEC. 31

	1946	1945
Income	$264,851	$199,359
Departmental cost, admin., and other expenses	190,465	130,784
Profit	$74,386	$68,575
Discount on bonds retired	161	1,076
Total	$74,547	$69,651
Bond interest	19,677	20,888
Depreciation	15,667	12,496
Amortization of bond expense	1,973	2,409
Federal income taxes	8,399	12,432
Balance, surplus	$28,831	$21,426

BALANCE SHEET, DEC. 31, 1946

ASSETS—Cash in bank and on hand, $24,643; cash held by co-trustee under terms of trust indenture for payment of taxes, insurance, bond interest, and bond retirement, $64,375; accounts receiv-

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able (trade), $6,463; inventories (liquor, food, and supplies), $11,864; fixed assets (net), $686,142; deferred expenses, $59,599; total, $853,085.

LIABILITIES—Accounts payable, trade, $10,292; accrued liabilities, $9,505; guests' credit balances, $1,715; taxes payable or accrued, $37,490; accrued interest on bonds, at 5% per annum, $19,677; deferred income (unearned rentals and lease deposits), $4,524; income mortgage sinking fund bonds, due July 1, 1951, $787,050; capital stock (par $1), $989; deficit, $18,157; total, $853,085.—V. 163, p. 902.

General Electric Co.—Purchases Government Plant—

The company's Appliance and Merchandise Department has purchased a 437,000-square-foot factory in Lowell, Mass., from the War Assets Administration, H. L. Andrews, Vice President, has announced.

The second Lowell plant to be acquired by the department within six months, the new Marginal Street plant, formerly occupied by the United States Rubber Co., will be used for the manufacture of building wire and other electrical construction materials.

Production is scheduled to begin within 30 to 60 days, when the necessary manpower and raw materials have been secured, Mr. Andrews said.

New Booklet Issued—

A 44-page booklet containing complete technical and application data on G-E insulating varnishes has been issued by the Resin and Insulation Materials Division of the General Electric Chemical Department.

The booklet includes specifications, electrical properties, film properties, cure and aging, chemical properties and baking and air drying cycles of each type. Types consist of black baking, black air drying, clear baking, clear and air drying, sticking varnishes and air drying and baking enamels. Thirty-six grades are described.—V. 165, p. 538.

General Motors Corp.—New Experimental Project—

The corporation on Feb. 5 announced that the General Motors Train of Tomorrow, an experimental project to try out advanced ideas for improvement of railroad travel in future years, will be ready for public exhibition this Spring. The cars are well along toward completion at the plant of the Pullman-Standard Car Manufacturing Co. The project, which was conceived in the Fall of 1944, has been in the development and construction stage since it was announced a year and a half ago.

The new train will be put on public exhibit in major cities across the country. It will have four cars and a General Motors Diesel locomotive, assembled as a conception of what is possible in enjoyment, comfort and utility in future railway travel. The cars, a diner, chair car, observation lounge car and sleeper, all will have the Astra Dome feature, a glass-enclosed upper-level compartment located in the roof, seating as many as 24 passengers. There are many other innovations.

"General Motors has no intention of going into the railroad passenger car business," said C. E. Wilson, President, in discussing the Train of Tomorrow. "We are interested in the entire field of transportation and, of course, have a special interest in railroads as our Electro-Motive Division is the leading Diesel locomotive builder. We are also interested as suppliers of other equipment: air conditioning through the Frigidaire Division, anti-friction journal box bearings through the Hyatt Bearings Division, and Diesel-generating equipment through the Detroit Diesel Division and the Delco Appliance Division.

"Since General Motors is not in the railroad passenger car business, several of the established builders were invited to submit proposals on construction of the cars. The proposal of the Pullman-Standard Car Manufacturing Co. was accepted and that company was commissioned to complete detailed engineering and construct the four cars, working with General Motors' styling experts and Electro-Motive's engineers."

Common Stock Again on $3 Annual Dividend Basis—

The directors on Feb. 3 declared a dividend of 75 cents per share on the outstanding common stock, payable March 10, 1947, to stockholders of record Feb. 13, 1947. This restores a quarterly dividend of 75 cents per share which had been paid during 1944 and 1945 prior to the reduction to a quarterly dividend of 50 cents per share following the strike in 1946.

Regular quarterly dividends of $1.25 per share on the $5 preferred stock and $0.93¾ per share on the $3.75 preferred stock were also declared, payable May 1, 1947 to stockholders of record April 7, 1947.—V. 165, p. 538.

General Phoenix Corp.—Trustee Appointed—

The Commercial National Bank & Trust Co. of New York has been appointed trustee for the 15-year 4% convertible subordinated debentures. For offering see V. 165, p. 683.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Jan. 31, 1947, amounted to 136,904,592 kwh., an increase of 20,842,106 kwh., or 18.0%, over the corresponding week of 1946.—V. 165, p. 684.

Georgia & Florida RR.—Earnings —

CORPORATE AND RECEIVERS—COMBINED

(Including Statesboro Northern Ry.)

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Ry. oper. revenues	$179,746	$162,925	$2,376,741	$2,153,098
Ry. oper. expenses	188,666	162,142	2,208,220	1,917,875
Net rev. fr. ry. opers.	*$8,920	$783	$168,521	$235,223
Railway tax accruals:				
Regular	15,619	10,046	74,733	64,507
Fed. RR. Taxing Act, 1937	3,519	3,073	44,674	36,678
Fed. RR. Unemploy. Insur. Act of 1938	3,016	2,837	38,294	33,856
Ry. oper. income	*$31,074	*$15,172	$10,820	$100,182
Equip. rents (net Dr)	10,532	8,760	126,932	107,110
Jt. facil. rents (net Dr)	2,196	1,991	24,097	23,905
Net ry. oper. income	*$43,802	*$25,923	*$140,209	*$30,833
Non-oper. income	613	52,517	16,251	66,765
Gross income	*$43,189	$26,594	*$123,958	$35,932
Deductions from income	465	353	2,809	2,611
Surplus applic. to int.	*$43,654	$26,241	*$126,767	$33,321

*Deficit.

NOTE—The decrease in "non operating income" was due to adjustment in December, 1945, of taxes and interest thereon which accumulated during the depression years 1932 to 1940 and for which there was no adjustment to be made in December, 1946.

The increase in credit to receivers interest was due to adjustment in December, 1946, account of the difference between interest accruals on receiver's certificates of a principal amount of $600,000 at 7% per annum and compromise settlements with holders of such certificates at 4% per annum for the two-year period due June 1, 1945 to Dec. 1, 1946, whereas in December, 1945, account the company adjusted the interest for only the one year period due June 1, 1944 and Dec. 1, 1944.—V. 165, p. 684.

Georgia Power Co.—Earnings—

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Gross revenue	$4,781,150	$4,382,369	$52,879,704	$50,557,891
Operating expenses	2,688,331	2,524,732	26,269,710	24,307,249
Prov. for depreciation	426,750	403,000	5,121,000	4,836,000
Amortiz. of plt. acquis. adjustments	165,500	202,800	1,986,000	2,433,608
General taxes }	677,134	427,070	4,083,542	3,685,823
Federal income taxes }			4,529,762	6,596,632
Gross income	$823,435	$824,766	$10,889,688	$8,698,577
Int. on long-term debt	296,144	299,748	3,571,898	3,615,149
Amort. of prem. on debt	Cr9,717	Cr3,717	Cr116,607	Cr116,607
Other deductions	22,554	63,909	55,670	197,416
Net income	$514,453	$470,825	$7,378,727	$5,002,620
Divs. on pfd. stock	223,005	223,005	2,676,064	2,676,064
Balance	$291,447	$247,819	$4,702,663	$2,326,556

—V. 165, p. 73.

Georgia RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$512,558	$597,395	$735,141	$638,711
Net from railway	*156,047	*794,353	137,068	17,464
Net ry. oper. income	*178,577	*802,175	102,938	18,291
From Jan. 1—				
Gross from railway	7,605,897	9,328,645	10,245,412	10,604,038
Net from railway	224,837	1,340,948	3,319,030	4,127,813
Net ry. oper. income	137,838	956,779	2,879,839	3,564,793

*Deficit.—V. 165, p. 209.

Gilmer Oil Co.—Stock Auction Feb. 13—

A block of 10,000 shares of capital stock will be offered at public auction on Feb. 13 by Adrian H. Muller & Son, auctioners. The company is a closely held corporation with 60,000 shares outstanding.

The shares will be offered first in parcels of 500 shares and thereafter as a single block. A minimum bid of $27.50 a share will be required. The shares offered are part of a block of 24,000 owned by the estate of the late Sidney J. Hernstadt, former President of the company.

The company has producing and non-producing mineral, oil and gas leases in Oklahoma, a substantial list of bonds, stocks and other securities, cash and certain miscellaneous assets.—V. 161, p. 1317.

Gorham Manufacturing Co.—75-Cent Dividend—

A dividend of 75 cents per share has been declared on the common stock, payable March 15 to holders of record March 1. On Jan. 15, last, a year-end distribution of $2 per share was made.

Payments during 1946 were as follows: Jan. 15, $1; March 15 and June 15, 50 cents each; Sept. 16, Oct. 15 and Nov. 15, 75 cents each; and Dec. 16, $2.—V. 164, p. 2958.

Graham-Paige Motors Corp.—Sale of Auto Assets Approved—To Retain Farm Equipment Business—

The stockholders on Feb. 5 approved at a special meeting the sale of the company's automotive assets to Kaiser-Frazer Corp., it was announced by Joseph W. Frazer, Chairman of the board.

Mr. Frazer said that 59.3% of the 5,024,033 outstanding voting shares of the company had been voted in favor of the agreement. Less than 4% were opposed.

The ratification gives effect to an agreement entered into by the two companies on Dec. 12, 1946, under which Kaiser-Frazer will issue to Graham-Paige 750,000 shares of Kaiser-Frazer common stock and assume the interest and principal of the outstanding 4% convertible debentures of Graham-Paige, due 1956, amounting to $8,524,000.

In addition to its automotive interests, Graham-Paige will transfer to Kaiser-Frazer the sum of $3,000,000 and certain other assets or cash in lieu thereof.

Graham-Paige, he said, will retain, through Frazer Farm Equipment Corp., a wholly-owned subsidiary, its farm implement business which includes manufacture of the Rototiller farm machine and the marketing of the complete line of Frazer Farm Equipment. The division, according to Mr. Frazer, is currently showing net profits in excess of $100,000 per month before taxes and has orders on its books at the present time totaling $32,401,217 at net price to the company.

"By increasing its stock interest in Kaiser-Frazer from 250,000 shares to 1,000,000 shares, Graham-Paige," he pointed out, "will also realize a 21% share in the profits from the manufacture of both the Kaiser and Frazer automobiles or any other car that may be produced by Kaiser-Frazer in the future."

Mr. Frazer said that no changes were contemplated in the executive management of either company and that he would continue as President of Kaiser-Frazer and President of Graham-Paige.

Adds to Implement Line—

The corporation has added a wagon and a stalk cutter to the Frazer line of farm implements marketed through its 3,400 farm equipment dealers, John V. Drum, director of sales of the Farm Equipment Division, announced on Jan. 28.

Other implements marketed by Graham-Paige include Rototiller power tillers, which are manufactured at Willow Run; cotton choppers, vegetable thinners, sugar cane weeders, manure loaders, subsurface tillers and field cultivators.—V. 165, p. 538.

Great Northern Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$13,022,314	$12,065,203	$15,958,336	$19,418,408
Net from railway	2,123,173	*6,110,736	4,939,366	7,264,938
Net ry. oper. income	3,406,133	*736,049	4,232,345	2,888,379
From Jan. 1—				
Gross from railway	167,368,485	200,124,504	207,657,795	200,573,426
Net from railway	37,610,639	40,610,072	75,062,335	77,801,559
Net ry. oper. income	25,040,634	28,379,435	32,968,620	28,562,967

*Deficit.—V. 165, p. 209.

Greater Southwest Corp., Dallas Texas—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC for 5,500 shares ($10 par) 6% preferred stock, to be sold at par by W. W. Greer, President, on behalf on the company, without underwriting. Proceeds will be used to provide expansion capital.

Green Bay & Western RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$212,747	$202,765	$221,806	$203,171
Net from railway	*6,026	52,475	10,171	*5,322
Net ry. oper. income	*15,267	32,014	31,117	1,028
From Jan. 1—				
Gross from railway	2,701,590	2,690,667	2,809,550	2,817,687
Net from railway	506,034	587,432	610,367	966,474
Net ry. oper. income	131,208	126,040	175,111	562,841

*Deficit.—V. 165, p. 209.

Group Securities, Inc.—43rd Consecutive Dividend—

The following dividends on the various classes of shares of this corporation have been declared for the first quarter payable Feb. 28, 1947 to shareholders of record Feb. 14, 1947:

Class—	*Regular	*Extra	Total
Agricultural	$0.065	$0.015	$0.08
Automobile	.065	.015	.08
Aviation	.03	--	.03
Building	.08	--	.08
Chemical	.065	.015	.08
Electrical equipment	.09	--	.09
Food	.04	.01	.05
Fully admin.	.04	.05	.09
General bond	.09	--	.09
Industrial machinery	.02	--	.02
Institutional bond	.08	--	.08
Investing companies	.10	--	.10
Low priced	.055	.015	.07
Merchandising	.13	--	.13
Mining	.05	.01	.06
Petroleum	.01	.05	.06
Railroad bond	.035	.005	.04
Railroad equipment	.05	--	.05
Railroad stock	.04	.01	.05
Steel	.015	.045	.06
Tobacco	.04	--	.04
Utilities	.015	.035	.05

*Regular dividends are from net investment income and extra dividends are from net realized profits.

Record of dividends paid in fourth quarter and in 1946 was given in V. 164, p. 2546; V. 165, p. 684.

Hastings (Mich.) Manufacturing Co.—Files With SEC

The company on Jan. 31 filed a letter of notification with the SEC for 300 shares ($2 par) common stock on behalf of Peter De Paolo, Los Angeles. Stock to be offered at $16 a share without underwriting.

Haverhill Gas Light Co.—Earnings—

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenue	$75,938	$66,465	$809,222	$709,265
Operation	55,491	49,655	535,913	445,773
Maintenance	4,404	3,665	47,984	33,815
Taxes	7,604	6,477	116,076	117,285
Net oper. revenues	$8,437	$6,667	$109,248	$112,391
Non-oper. income (net)	2,477	74	27,234	9,281
Balance	$10,915	$6,741	$136,482	$121,672
Retire. reserve accruals	2,916	2,916	35,000	35,000
Gross income	$7,999	$3,825	$101,482	$86,672
Interest charges	307	46	467	567
Net income	$7,691	$3,778	$101,015	$86,105
Previous earned surplus			641,130	626,278
Net income as per income statement			101,015	86,105
Total surplus			$742,145	$712,383
Dividends declared			78,624	71,253
Earned surplus end of period			$663,521	$641,130

—V. 164, p. 3413.

Heyden Chemical Corp.—Secondary Offering — A block of about 9,250 shares of common stock (par $1) were offered Jan. 24 by A. G. Becker & Co., Inc., at $31.25 per share. Ten thousand shares were issued to Sterling Drug, Inc., together with $354,000 cash in exchange for 104,959 shares of common stock of Nyal Co. (Mich.). The stock was resold immediately to A. G. Becker & Co., Inc., for public distribution.—V. 165, p. 685.

Highway Automobile Association, Camden, N. J.—Files With SEC—

The company on Feb. 4 filed a letter of notification with the SEC for 7,500 shares of common stock (par $10), to be offered at par without underwriting. Proceeds will be used to advertise, open and operate branch offices throughout New Jersey, etc.

Hines-Frederick Corp., Washington, D. C.—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC for 25,000 shares ($10 par) preferred and 25,000 shares ($1 par) common stocks, to be offered at $11 per unit, consisting of one share of each without underwriting. Proceeds will be used for working capital.

Honolulu Rapid Transit Co.—Earnings—

Period End. Nov. 30—	1946—Month	—1945	1946—11 Mos.	—1945
Gross rev. from transp.	$417,040	$439,973	$4,407,656	$5,338,287
Operating expenses	334,006	378,129	3,535,176	3,842,492
Net rev. from transp.	$83,034	$61,844	$872,480	$1,495,795
Rev. other than transp.	2,934	2,614	36,677	33,777
Net rev. from oper.	$85,968	$64,459	$909,157	$1,529,572
Deductions	76,759	80,281	902,652	1,340,775
Net revenue	$9,209	*$15,823	$6,506	$188,798

*Loss.—V. 165, p. 74.

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.

Household Finance Corp.—Stock Sold to Employees and Officers—

The company in an amendment filed with the SEC Jan. 31 stated that 50,333 shares of common stock (no par) were subscribed for by certain employees and officers at $20.25 per share, for a total of $1,019,243. At the same time 9,667 shares of stock were removed from registration. The proceeds of the stock sold will be used for working capital.—V. 165, p. 74.

Hummel-Ross Fibre Corp.—Assets Acquired —

See Continental Can Co., Inc., above.—V. 164, p. 2154.

Hupp Corp.—Sells Certain Detroit Properties—

The corporation has added $2,750,000 in cash to its working capital from sale of certain Detroit (Mich.) properties, according to R. S. Geddes, President. The funds will be used to expand operations for unfilled orders totaling over $20,000,000, he reported.—V. 165, p. 211.

Idaho Power Co.—To Sell Bonds Privately—The Federal Power Comimssion Jan. 31 authorized the company to issue $5,000,000 first mortgage bonds, 2¾% series, to be dated Feb. 1, 1947, and to mature on Feb. 1, 1977. Company proposes to sell the bonds to The Northwestern Mutual Life Insurance Co., The Penn Mutual Life Insurance Co., Provident Mutual Life Insurance Co. of Philadelphia, Massachusetts Mutual Life Insurance Co., New England Mutual Life Insurance Co., Union Central Life Insurance Co., Aetna Life Insurance Co. and The Connecticut Mutual Life Insurance Co. at 100.50 and int.

The securities are to be issued to provide the company with capital for construction, completion, extension and improvement of facilities and for repayment of certain bank loans.

Company sells electric energy at retail to communities in Idaho, including Boise, and in Oregon, and at wholesale in Idaho, Oregon and Nevada.

Plans Additional New Financing—

The stockholders are to vote at the annual meeting to be held May 7 on a management proposal to authorize an additional 100,000 shares of preferred stock and 450,000 shares of common stock.

The additional shares are to be sold publicly from time to time to finance a substantial portion of the cost of the extensive expansion program which is now under way.

The management proposes to offer the new stock in amounts small enough not to jeopardize its dividend policies, yet sufficient to meet cash requirements for construction.

The stockholders also are to be asked at the forthcoming meeting to amend the company's charter to enable the directors to establish dividend rates and redemption prices for the new preferred stock in line with market conditions and company interests at the time of issuance.

The company's present authorized capitalization comprises 100,000 shares of 4% preferred stock and 450,000 common shares, all of which are outstanding.—V. 165, p. 328.

Illinois Zinc Co.—Dividend Increased—Extra Also Declared—

The directors on Jan. 23 declared a quarterly dividend of 15 cents per share and an extra dividend of 10 cents per share on the capital stock, both payable Feb. 20 to holders of record Feb. 5. Following the issuance on Oct. 31, last year, of one additional share of stock for each share held as of record Oct. 25, 1946, a quarterly cash dividend of 12½ cents was paid on Nov. 20, 1946. The old stock received 25 cents each quarter.—V. 165, p. 685.

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Illinois Central RR.—Earnings of System—

Period End. Dec. 31—	1946—Month—1945		1946—12 Mos.—1945	
	$	$	$	$
Railway oper. revenues	19,034,607	15,040,254	211,117,845	240,053,550
Railway oper. expenses	14,046,698	20,162,851	168,229,162	173,866,368
Net rev. from ry. oper.	4,987,909	*5,122,597	42,888,683	66,187,182
Railway tax accruals	2,295,799	Cr4,064,483	22,558,597	39,208,695
Equip. & joint facility rents (net Dr)	178,165	Cr250,923	2,440,181	3,072,444
Net ry. oper. income	2,513,945	*807,191	17,889,905	23,906,043
Other income	137,494	6,134	1,594,453	1,325,061
Miscell. deductions	5,320	1,257,724	626,454	1,311,353
Income available for fixed charges	2,646,119	*2,058,781	18,857,904	23,919,751
Fixed charges	937,847	988,320	11,395,329	12,222,269
Net income	1,708,272	*3,047,101	7,462,575	11,697,482

*Deficit.—V. 165, p. 539.

Incorporated Investors—Annual Report—

The total net assets decreased from $83,530,669 at the beginning of the year represented by 2,914,299 outstanding shares, to $70,255,526 at the end of the year represented by 2,953,068 outstanding shares. The net asset value per share decreased 14.9%.

INCOME ACCOUNT, YEARS ENDED DEC. 31

	1946	1945	1944	1943
Cash dividends	$3,114,153	$2,460,644	$1,999,618	$1,749,931
Dividends in stock	------	8,415	52,875	50,100
Interest	1,466	14,738	64,815	45,522
Total income	$3,115,622	$2,483,797	$2,117,308	$1,845,554
Expenses	442,513	416,766	309,265	288,230
*Net income	$2,673,109	$2,067,031	$1,808,043	$1,557,324
Cash dividends	‡2,486,387	†1,998,802	1,708,714	1,623,816

*Exclusive of realized and unrealized gains and losses on investment securities. †Exclusive of $8,231,634, or $3 per share from realized net gain from sales of investment securities (designated as a capital gain dividend) and $219,510, or eight cents per share, on account of interest received on reorganization rail bonds. ‡Exclusive of $3,704,595 or $1.25 per share from realized net gain on investment securities (designated as a capital gain dividend).

NOTE—No provision has been made for Federal income tax on income or on realized or unrealized gains since the company has elected to be a "regulated investment company" and has distributed all of its net taxable income (including realized gains).

STATEMENT OF NET ASSETS, DEC. 31, 1946

(On the basis of stating investment securities at market quotations)

Cash	$1,849,685
*Investment securities at market quotations	68,239,975
Current receivables	412,968
Total	$70,547,628
Current liabilities	292,102
Net assets	$70,255,526
Shares of capital stock outstanding (authorized 5,000,000 shares of $5 par value each)	2,953,068
Net assets per share	$23.79

*Investments at cost, $55,566,741.—V. 164, p. 3144.

Indiana Harbor Belt RR.—Earnings—

Period End Dec. 31—	1946—Month—1945		1946—12 Mos.—1945	
Ry. oper. revenues	$1,470,910	$1,356,078	$16,379,313	$16,392,134
Ry. oper. expenses	1,500,624	4,380,644	16,123,807	17,093,223
Net rev. fr. ry. opers.	*$29,714	*$3,024,566	$255,506	*$701,089
Ry. tax accruals	100,229	Cr1,658,731	1,041,127	Cr807,981
Equip. and jt. fac. rents	117,802	117,733	1,676,162	1,119,071
Net ry. oper. deficit	$247,745	$1,483,568	$2,461,783	$1,012,179
Other income	28,647	6,833	67,697	42,405
Total income	*$219,098	*$1,476,735	*$2,394,086	*$696,774
Misc. deductions	3,194	3,191	39,930	38,912
Total fixed charges	44,515	51,376	503,003	506,942
Net deficit	$266,807	$1,531,302	$2,937,019	$1,515,628

*Deficit.—V. 165, p. 74.

Inland Steel Co. (& Subs.)—Earnings—

Years Ended Dec. 31—	1946	1945
	$	$
Net sales and other revenues	218,756,983	218,021,133
Amts. provided in prior years for inventory res., etc., no longer required and restored to inc.	------	1,099,491
Total	218,756,983	219,120,624
Cost of sales, exclusive of depreciation, amortization and depletion	184,458,447	186,041,621
Prov. for deprec., amortiz. and depletion	6,633,572	11,147,568
Int. & exp. on funded debt (incl premium paid and unamortized disc. & exp. on debt retired)	2,106,307	1,533,204
Payment to Inland Steel Co. pension trust	1,003,610	1,040,000
Settlement of patent infringement claims and license dispute	------	600,000
Accelerated amortization of war facilities applicable to years prior to 1945 (net after income tax adjustments at $3,391,912)	------	651,813
Provision for Federal income taxes	9,072,150	4,395,000
Provision for Federal excess profits taxes	Cr74,000	3,850,208
Net income	15,556,897	9,861,210
Appropriation for reserve for contingencies	1,012,776	------
Balance of net income transferred to surplus	14,544,121	9,861,210
Shares of stock issued and outstanding	4,899,315	1,633,105
*Net earnings per share	$3.18	$6.04

*Net income from operations for the year ended Dec. 31, 1946 amounted to $15,556,897, or $3.18 per share on 4,899,315 shares of capital stock outstanding at the end of the year before deducting $1,012,776 credited to contingency reserves for possible future inventory price decline and other purposes. Net income for 1945 amounted to $9,861,210, or $6.04 per share on 1,633,105 shares outstanding Dec. 31, 1945. The three-for-one split-up of capital stock was approved by the stockholders at the annual meeting held April 24, 1946.

Net income for 1946 of $15,556,897 represents the net return after deducting strike costs and retroactive pay of $3,041,850 and the premium paid in the redemption of the company's first mortgage 3% bonds, series "F," due April 1, 1961, of $1,107,850.

NOTE—In November, 1946, the company issued and sold to eight insurance companies for investment purposes $50,000,000 of its series "G" first mortgage 2.65% bonds due Nov. 1, 1976. The proceeds from the sale of bonds were used to redeem the series "F" first mortgage 3% bonds due April 1, 1961 and to reimburse the company in the amount of $13,250,000 for the purchase of the blast furnaces, coke ovens, docks and other facilities known as Plancor 266 from the Reconstruction Finance Corporation, and the balance will be available for future capital expenditures and other corporate purposes.

To Pay 40-Cent Dividend—

The directors on Jan. 28 declared a cash dividend of 40 cents per share on 4,899,315 shares of issued and outstanding capital stock, payable Feb. 28 to holders of record Feb. 11. Since the 3-for-1 stock split-up on May 8, last year, the following cash distributions have been made: June 1 and Sept. 4, 40 cents each; and Dec. 2, a year-end of 70 cents. The stock outstanding prior to the split-up received $1 per share on March 1, last year.—V. 164, p. 2831.

International Match Realization Co., Ltd.—Final Dividend Soon Expected—

The company on Jan. 31 reported that with the clearing up of the matter of compensation for the trustee and the trustee's counsel, a final liquidating dividend will be paid by the trustee in bankruptcy for the International Match Corp. within the next two months. Upon receipt of this the Realization company expects to declare a liquidating dividend to its voting trust certificate holders.

The report disclosed that the Realization company borrowed $10,000 last year to meet current operating expenses. With respect to the 523,349 Swedish Match "B" shares, the only securities owned by the company, the report stated that the directors to date have not received a firm offer at a satisfactory price for them.—V. 162, p. 2149.

International Paper Co.—Refunds Loan—

All collateral pledged under the company's $20,385,000 secured serial 2% bank loan has been released and all mortgages against its properties, except minor purchase money liens, are being discharged, it was announced on Jan. 31 by John H. Hinman, President. The company paid off $2,385,000 of the old loan on Jan. 31 and replaced the balance with $18,000,000 new unsecured 2% notes, maturing in varying semi-annual instalments through Dec. 31, 1956.—V. 165, p. 539.

Interstate Department Stores, Inc.—January Sales—

Period End. Jan. 31—	1947—Month—1946		1947—12 Mos.—1946	
Sales	$3,182,847	$2,713,773	$52,318,127	$44,327,663

—V. 165, p. 211.

Interstate Mining Corp., Carson City, Nev.—Files with SEC—

The company on Jan. 24 filed a letter of notification with the SEC for 65,000 shares of capital stock to be offered at $1 a share without underwriting. Proceeds will be used for mine and mill equipment and for operating expenses.

Iowa-Illinois Gas & Electric Co.—New Plan Filed—

The company, a subsidiary of United Light & Railways Co. filed Feb. 4, with the SEC a proposal to issue and sell competitively $22,000,000 of first mortgage bonds, due 1977.

The company also proposes to issue and sell to Railways an additional 35,000 shares of authorized common for $3,500,000 in cash. Subsequent to this sale Iowa-Illinois will have outstanding 168,300 common shares ($100 par), all of which will be owned by Railways.

Net proceeds from the sale of the new bonds will be used to the extent of $16,000,000 to redeem all of the company's outstanding 6% and 5½% bonds. The sum of $168,000 will be used to reimburse the issuer's treasury for capital expenditures incurred in connection with the issue of the new bonds, and the balance will be applied to the construction and acquisition of additional property.

The proceeds from the sale of the common shares will be used for construction and acquisition of more property.—V. 155, p. 602.

Iowa Public Service Co.—Earnings—

12 Months Ended Dec. 31—	1946	1945
Operating revenues	$7,860,774	$6,967,658
Operation	3,638,427	3,050,360
Maintenance	453,242	361,795
Provision for depreciation	578,714	633,527
Taxes other than Federal income taxes	716,525	684,035
Prov. for est. Fed. income & excess profits taxes	275,522	940,128
Net earnings from operations	$2,198,341	$1,297,809
Other income, net	28,150	44,118
Gross income	$2,226,492	$1,341,927
Total deductions	1,033,537	707,879
Net income	$1,192,954	$634,048

—V. 165, p. 74.

Jaeger Machine Co.—Plans Split-Up of Stock and List Shares on Big Board—

O. G. Mandt, President, on Jan. 22 stated that the board of directors of this company was recommending to the shareholders that the outstanding shares of stock be split two for one, thereby broadening the company's market. He stated that this matter is to be voted on at the annual meeting of the shareholders to be held on Feb. 8, 1947, and that if the split-up is authorized it is proposed to make application to list the outstanding shares on the New York Stock Exchange. Te shares are now listed on the Cleveland and the Cincinnati Stock Exchanges.

At present company has more than $20,000,000 in unfilled orders, and its annual volume has increased from about $4,000,000 pre-war to about $12,000,000 today.

EARNINGS FOR YEARS ENDED NOV. 30

	1946	1945	1944	1943
Gross sales, less discts., etc., renegot. refunds	$11,130,471	$7,599,872	$10,502,623	$7,887,382
Cost of goods sold	7,996,774	6,380,010	8,475,884	5,928,123
Sell., gen. & admin. exp.	1,176,423	905,021	731,161	606,387
Prov for depreciation	118,013	------	------	------
Gross profit	$1,839,261	$314,840	$1,295,577	$1,352,871
Other income	66,189	24,142	26,814	28,737
Total income	$1,905,450	$338,983	$1,322,391	$1,381,609
Other deductions	32,248	17,886	128,848	6,169
Normal income tax	765,000	125,000	197,405	194,909
Excess profits tax (net)	------	------	586,076	718,601
Estim. refund of prior years' taxes	------	Cr72,650	------	------
Prov. for contingencies	------	------	100,000	28,475
*Transfer. from reserve	------	200,000	------	------
Balance, surplus	$1,108,202	$468,747	$310,061	$433,453
Cash dividends	484,871	248,653	248,653	331,537

*Portion of estimated cost of reconversion to peacetime basis included in cost of operations for the year, transferred from reserve for contingencies provided in prior war years.

BALANCE SHEET, NOV. 30, 1946

ASSETS—Cash, $949,130; notes and accounts receivable (net), $895,596; inventories, $3,648,965; claim for refund of prior years excess profits tax, $82,000; fixed assets (net), $1,768,191; patents, $1; deferred charges, $64,303; total, $7,408,186.

LIABILITIES—Notes payable to banks, $300,000; accounts payable, $524,979; accrued liabilities, $259,214; dividend payable, $273,517; provision for estimated Federal income taxes, $786,722; balance due on properties in process of acquisition, $124,865; due to an officer of the company, $46,455; capital stock (198,921.35 shares, no par), $2,381,203; capital surplus, $35,460; earned surplus, $2,675,771; total, $7,408,186.—V. 164, p. 2287.

Jamaica Public Service Ltd. (& Sub.)—Earnings—

Period End. Nov. 30—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$159,499	$139,718	$1,828,245	$1,603,444
Operation	74,170	60,935	868,829	740,339
Maintenance	22,290	18,631	246,666	202,453
Taxes	12,751	12,167	147,751	145,828
Retire. res. accruals	10,417	9,167	123,750	109,167
Utility oper. income	$39,870	$38,818	$441,249	$405,658
Other income (net)	Dr1,869	Dr726	7,659	Dr565
Gross income	$38,001	$38,092	$448,908	$405,092
Income deductions	8,000	8,426	100,628	103,319
Net income	$30,001	$29,666	$348,279	$301,774
Preference Dividend Requirements:				
J. P. S. Co., Ltd., preference shares			25,067	26,187
Preference shares "B"			21,992	21,992
Preference shares "C" and "D"			80,417	76,233
Common dividend paid, J. P. S. Co., Ltd.			91,800	91,800
Balance			$129,004	$85,562

—V. 164, p. 3414.

Jones & Laughlin Steel Corp. (& Subs.)—Earnings—

Period End. Dec. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
	$	$$	$	$
Sales and oper. revs.	73,389,063	57,140,251	247,009,461	284,741,818
‡Income fr. operations	9,870,177	2,371,704	26,689,181	26,986,568
§Prov. for depr. & depl.	2,744,317	9,090,256	10,263,856	21,287,900
Interest charges	273,036	237,674	1,011,241	983,586
¶Estd. prov. for Federal inc. and exc. prof. txs.	2,108,000	Cr9,324,000	4,560,000	Cr3,367,000
Net income	††4,744,824	2,367,774	††10,854,084	8,082,082
Earns. per com. share	*$1.77	†$0.90	*$3.79	†$2.91

*Based on 2,476,502 shares. †Based on 1,998,212 shares. ‡After deducting all expenses incident thereto. §And for 1945, amortization of war emergency facilities for fourth quarter $6,900,000 and for year $10,897,962. ¶And for 1945, adjustments of accruals in fourth quarter $4,399,000 and refundable amount $4,925,000.

††The policy adopted by the corporation with respect to reserve for contingencies created out of income for the inclusive years 1941 to 1944 to provide for possible losses and unforeseen contingencies arising out of the World War, is to transfer to income account such amounts as are required to absorb the cost of strikes and other matters incident to reconversion. Accordingly, $4,000,000 was transferred from reserve for contingencies to income account for the first quarter of 1946 on account of the extraordinary expenses incurred as a result of the January-February 1946 steel strike. If that transfer had not been made, the results for the year ended Dec. 31, 1946 would have been reduced accordingly.—V. 164, p. 3145.

Kaiser-Frazer Corp.—Bank Loan Arranged—

The corporation has arranged with the Bank of America, N. T. & S. A., for a line of credit up to $12,000,000, to be made available if required to insure adequate financing for the company's expanding production, it was announced on Feb. 1 by Henry J. Kaiser, Chairman of the board.

The loan will be secured by various collateral of Kaiser-Frazer, including fixed assets, and will be guaranteed by the Kaiser interests and Joseph W. Frazer.

Under the terms of the credit agreement, monthly principal payments in the amount of 3% of the aggregate principal amount borrowed will start Oct. 1, 1947. Any outstanding balance will mature on Oct. 1, 1949.

Acquisition Approved—

See Graham-Paige Motors Corp. above.—V. 165, p. 539.

Kansas Gas & Electric Co.—To Amend Charter—

The company has asked the SEC for authority to amend its charter to facilitate consummation of a plan by its parent, American Power & Light Co., for retirement of American's preferred stock. Among charter changes sought is the increase of 600,000 shares of common stock (no par), to 6,000,000 common shares (no par).—V. 165, p. 211.

Keystone Custodian Funds, Inc.—55-Cent Distribution

The corporation has announced that a regular semi-annual distribution of 55 cents per share on the Keystone income preferred stock, series "K1," was declared on Jan. 31, payable Feb. 15 to holders of record Jan. 31.

Payments last year were made as follows: Feb. 15, 56 cents; and Aug. 15, a semi-annual of 52 cents and a special of $1.38.—V. 165, p. 686.

(G. R.) Kinney Co., Inc. (& Subs.)—Earnings—

12 Months Ended Dec. 31—	1946	1945
Sales stores	$29,639,621	$23,809,840
Sales factories	7,932,070	7,226,351
Total sales	$37,571,691	$31,036,191
Less inter-company sales	5,014,276	2,852,098
Net sales	$32,557,415	$28,184,093
Cost of sales and operating expenses	29,477,451	26,377,967
Net profit	$3,079,964	$1,806,126
Interest charges	41,366	48,421
Miscellaneous credits (net)	40,569	19,857
Net profit	$3,079,167	$1,777,562
Depreciation and amortization	272,037	227,009
Provision for Federal income tax	1,200,000	1,040,000
Net profit	$1,607,130	$510,553
*Credit	------	450,000
Appro. to reserve for general contingencies	300,000	450,000
Net income	$1,307,130	$510,553
Dividends $5 prior preferred stock	325,524	523,457
Dividends $8 preferred stock	100,430	------
Dividends on common stock	202,739	------

*Representing excess of principal amount received on life insurance over cash surrender value.

CONSOLIDATED BALANCE SHEET DEC. 31

	1946	1945
ASSETS—		
Cash	$1,766,799	$2,713,849
Accounts receivable, less reserve	363,103	485,284
Merchandise	6,435,911	4,349,418
Prepaid expenses, etc.	256,992	172,066
Managers' security deposits and employees' U. S. Savings Bonds Payments (Contra)	30,435	31,260
Fixed assets, less depreciation & amortization	1,585,917	1,307,420
Lasts, patterns, dies, trade marks and goodwill	3	3
Total	$10,439,160	$9,059,300
LIABILITIES—		
Accounts payable—trade	$1,115,012	$902,852
Accrued & miscellaneous liabilities	1,304,337	678,193
Dividend payable $5 prior preferred	------	130,952
Series "A" notes maturing	85,000	82,000
Provision for Fed. taxes on income (net)	444,553	421,801
Series "A" notes maturing 1948 to 1953	505,000	590,000
"B" Notes maturing 1953 to 1960	828,000	828,000
Mortgage payable	17,700	------
Managers' security deposits and employees U. S. Savings Bonds Payments (Contra)	30,435	31,260
Reserve for contingencies:		
Future inventory price decline	510,000	210,000
For restoration of manufacturing facilities (incl. lasts, patterns & dies)	57,000	57,000
For general contingencies	450,000	450,000
$5 prior preferred stock (no par)	3,227,450	3,272,350
$8 preferred stock (no par)	------	61,850
Common stock	202,739	202,632
Capital surplus	22,878	81,245
Earned surplus	1,639,056	1,059,165
Total	$10,439,160	$9,059,300

—V. 165, p. 686.

Knapp-Monarch Co., St. Louis—Stock Sold—A block of 2,000 shares of common stock (par $1) was offered and sold Jan. 22 at $11 per share by Vilas & Hickey. The stock was sold on behalf of Andrew P. Knapp, President, who received the net proceeds.—V. 165, p. 539.

Kroger Co.—Current Sales Increased 35.7%—

Four Weeks Ended Jan. 25—	1947	1946
Sales	$51,930,664	$38,274,932

During the four weeks ended Jan. 25, 1947, the company had an average of 2,605 stores in operation, as against 2,728 in the corresponding period last year.—V. 165, p. 211.

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Lackawanna Laundry Co., Inc.—Seeks Tenders—

The Bankers Trust Co., trustee, 16 Wall St., New York, N. Y., will up to and including March 1, 1947, receive bids for the sale to it of first (closed) mortgage sinking fund 6½% guaranteed gold bonds to an amount sufficient to exhaust the sum of $7,459, at prices not to exceed 105 and interest. Moneys in the sinking fund will be applied to the retirement of accepted tenders on April 1, 1947. —V. 164, p. 1596.

(M. A.) Lamston, Inc.—January Sales Up 21.2%—

Month of January—	1947	1946
Sales	$209,004	$172,487

Declares 10-Cent Dividend—

A regular dividend of 10 cents per share has been declared on the common stock, payable March 1 to holders of record Feb. 14. A special distribution of 15 cents per share was made on this issue on Jan. 10, this year. Payments of 10 cents each were made on March 1, June 1, Aug. 31 and Nov. 30, 1946, making a total of 40 cents for the year.

The usual semi-annual dividend of $3 per share on the preferred stock has also been declared, payable May 1 to holders of record April 30.—V. 164, p. 3145.

Lane Bryant, Inc. (& Subs.)—Earnings—

6 Months Ended Nov. 30—	1946	1945
Sales of merchandise and services to our customers	$22,533,372	$18,209,807
Profit from operations	1,443,775	2,030,033
Provided for wear and tear of our property accounts due to use	62,944	58,066
Interest on money borrowed	21,423	36,406
Federal income taxes	529,000	1,136,000
Net profit	$830,408	$799,561
Dividends to stockholders (common and pfd.)	242,325	164,364
Reserved for future needs	$588,083	$635,197
No. of shares of common stock outstanding at end of period	*576,014	255,158
Net earnings on common stock (per share)	*$1.39	$2.99

*After two for one stock-split and preferred stock conversions.—V. 165, p. 339.

Lapaco Chemicals, Inc., Lansing, Mich.—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC for 21,666 shares ($1 par) common stock to be offered at $2 a share without underwriting. Proceeds will be used for plant expansion and working capital.

Lee Rubber & Tire Corp.—Annual Meeting Date—

The stockholders on Feb. 27, will be asked to amend the by-laws to change the annual stockholders' meeting to the last Thursday in February.—V. 163, p. 1866.

(James) Lees & Sons Co.—Listed on Big Board—

The New York Stock Exchange recently approved for listing the outstanding 817,500 shares of common stock and the outstanding 30,000 shares of 3.85% cumulative preferred shares. Trading in the shares, which began Jan. 31, 1947, represents the first public dealing in its securities in the history of the company.

Until November of last year the stock of the company was closely held. At that time there was public offering, through a nationwide investment banking group headed by Morgan Stanley & Co., of 203,833 shares of common stock, constituting approximately 25% of the outstanding common shares, the stock so offered being for the account of certain selling stockholders. At the same time there was offering of the 30,000 shares of 3.85% cumulative preferred shares, of which 14,399 shares were offered in exchange for the then outstanding 7% cumulative preferred stock of the company which has since been retired.

The company has paid dividends on its common stock in each year since incorporation in 1895 with the exception of 1938. On Jan. 22, last, a quarterly dividend of 35 cents was declared, being the first to be declared since the stock was split up in October 1946 on the basis of 33⅓ shares of the present stock ($3 par) for each one share of the old $100 par value stock.—V. 165, p. 540.

Lehigh Valley Transit Co.—Sale of Generating Stations Approved—

The SEC on Jan. 31 approved the sale by the company to Pennsylvania Power & Light Co. of the steam electric generating station at Allentown, Pa., and electric substations at Catasaqua, Sellersville and Bethlehem, for $1,500,000 in cash.

Proceeds from the sale will be deposited with the trustee under the mortgage securing Lehigh's outstanding bonds, to be used for their retirement in accordance with a plan for the rearrangement of the company's capital structure.

Lehigh is a subsidiary of National Power & Light Co. and Pennsylvania is a subsidiary of Electric Bond & Share Co., National's parent. —V. 164, p. 1723.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Feb. 1, 1947, totaled 32,157,000 kwh., as compared with 26,123,000 kwh. for the corresponding week last year, an increase of 23.1%. Output for the 52 weeks ended Feb. 1, 1947, totaled 1,496,236,000 kwh. as compared with 1,397,191,000 kwh. for the previous 52 weeks, an increase of 7.1%.—V. 165, p. 687.

Louisville (Ky.) Soy Products Corp.—Files with SEC

The company on Jan. 22 filed a letter of notification with the SEC for 20,000 shares ($5 par) common, to be offered at $6.30 a share without underwriting. Proceeds will be used for additional working capital.

Lustron Corp.—RFC Approves $12,500,000 Loan—

The Reconstruction Finance Corporation on Jan. 30 approved a $12,500,000 loan to the corporation to be used in financing production of prefabricated veterans' housing. The announcement said the company is to spend $3,500,000 of its own money before drawing on the RFC loan.

The loan is for two years at 4% interest. It is to be used as follows: $4,885,000 for machinery, equipment and tooling and $7,615,000 for working capital. The company is to turn out houses of an enamel-on-steel.

McCormick & Co., Inc.—Debentures Placed Privately —Alex. Brown & Sons has placed privately $2,000,000 3⅛% sinking fund debentures, due Feb. 1, 1967. The proceeds will be used to pay off bank loans and for general corporate purposes.

The company imports, manufactures and distributes spices, extracts, teas, mayonnaise and mustard products, household and agricultural insecticides, drug specialities and glues.—V. 161, p. 2335.

McCrory Stores Corp.—January Sales Incr. 12.09%—

Month of January—	1947	1946
Sales	$5,518,770	$4,923,517

The company in January, 1947, had 199 stores in operation, the same number as in January, 1946.—V. 165, p. 212.

McGraw-Hill Publishing Co.—Combines Overseas Activities—

James H. McGraw, Jr., President and Chairman, on Jan. 27 announced the combining of all oversease activities of the company into a single publishing operation under the direction of John Abbink, President of Business Publishers International Corp., one of its subsidiary publishing units. Mr. Abbink also is Chairman of the National Foreign Trade Council, Inc., and has been an active leader in international trade circles for many years.

The McGraw-Hill company, which publishes 26 domestic business and industrial magazines, recently acquired the interest of the Chilton Co., Inc., in Business Publishers International Corp., an overseas affiliate of the two publishing companies, which publishes five monthly magazines—with a sixth in development—and five annuals covering various industries and circulating in 105 overseas countries.

Other independent publishing properties and operations involved in this integration of activities include:

The McGraw-Hill Publishing Co., Ltd., of Great Britain, which publishes The Machinist magazine and supervises the sale of McGraw-Hill magazines and books in Europe.

The McGraw-Hill Digest, a monthly magazine digesting technical material from the domestic magazines for circulation abroad.

McGraw-Hill World News, a world-wide business and technical news service for the McGraw-Hill magazines, with bureaus in the important trade centers of the world.

Overseas circulation of McGraw-Hill domestic magazines.

A vastly expanded and rapidly growing international book publishing and distribution program.—V. 165, p. 212.

Macco Corp., Clearwater, Calif.—Files With SEC—

The company on Jan. 31 filed a letter of notification with the SEC for 2,200 shares ($1 par) capital stock. Of the total, 1,200 shares will be sold by Edward A. Pellegrin, a director, and 1,000 shares will be sold by Fred H. Brown, Vice-President, Treasurer and director, to Dean Witter & Co., Los Angeles to cover short account for sales previously made to public.—V. 164, p. 3415.

Maple Leaf Gold Mining Co., Inc., Spokane, Wash.—Files With SEC—

The company on Jan. 24 filed a letter of notification with the SEC for 400,000 shares of common stock to be offered at 15 cents a share. Underwriters, Ernest H. Carlson, President of company, and Lane G. Candler, a director. Proceeds will be used for exploration and development of mining property.

Massachusetts Bonding & Insurance Co.—Report—

The company reports that total premiums written during 1946 reached a new high of $20,507,384, a gain of $2,756,325 over the figure for 1945. Earned premiums of $19,413,142 during the year also set a new record, as did total admitted assets of $36,967,603 at the close of 1946.

Combined net earnings for the year, after provision for Federal income taxes, amounted to $883,454, equal to $5.52 per share on the 160,000 shares of stock outstanding. These figures compare with combined net earnings of $1,429,386 for 1945, after Federal taxes on income, equal to $8.93 per share on the same number of shares.

In the annual report to stockholders, President T. J. Falvey notes that, before provision for Federal taxes, "underwriting operations produced a profit of 24 cents per share, as compared to $5.17 in the previous year. Investment earnings showed an increase from $5.53 per share to $5.97 per share. Our present dividend rate of $4 is thus substantially covered from the earnings on our investment alone."

For 1946 the company reports that the ratio of losses and loss expenses incurred to premiums earned was 57.05%, compared with 55.03% in 1945, and the ratio of expense incurred, excluding Federal taxes, to premiums written was 40.07%, compared with 37.59% for the preceding year. In connection with these items Mr. Falvey said:

"Reserve for claims increased by $1,170,800 and the reserve for unearned premius increased $1,094,241. These increases reflect the results of increased permium income, as evidenced by the fact that the ratio of losses incurred to premiums earned increased only 2.02%.

"The increase of 2.48% in the expense ratio over 1945 is due in large part to commissions paid, which show an increase of 1.83%. There was no change in the scale of commission rates but there was a loss during the year of war contracts, previously written at reduced commissions, and premium writings have increased on those lines carrying the higher commission rates.

"Notwithstanding these additional costs and the decrease in market valuation of our securities, we were able to maintain a surplus of $10,000,000, assigning $1,005,940 to the voluntary reserve."

Total surplus to policyholders, including capital of $2,000,000, surplus and voluntary reserve amounted to $13,005,940 at the close of 1946. Total liabilities except capital amounted to $23,961,662.

The report notes that all securities have been valued in accordance with the requirements of the National Association of Insurance Commissioners and that, on the basis of actual Dec. 31 market values, total assets would have been $37,573,449 and surplus to policyholders would have been $13,611,787. Of the admitted assets at the close of 1946, 50.71% was represented by cash and United States Government bonds.—V. 163, p. 655.

Massachusetts Steamship Lines, Inc., Boston, Mass.—Files with SEC—

The company on Jan. 27 filed a letter of notification with the SEC for $225,000 6-year 4½% notes and 45,000 shares ($1 par) common, to be offered initially for subscription to stockholders in units of $50 of notes and ten shares of common to record holders of ten shares of common. Offering price will be $66 per unit. There are no underwriters. Proceeds will be used to acquire additional vessel and other equipment and to provide additional working capital.

Matachewan Consolidated Mines Ltd.—Earnings—

Three Months Ended Dec. 31—	1946	1945
Tons of ore milled	59,740	48,779
Net income from metals produced	$211,374	$225,598
Development and operating costs	169,441	137,365
Estimated operating profit	$41,933	$88,233
Non-operating revenue	4,420	3,341
Total	$46,353	$91,574
Capital expenditure	Nil	13,276

—V. 163, p. 2728.

Michigan Gas & Electric Co.—Time Extended—

The SEC has granted the company's application for an extension until March 31 of the time within which it effectuates a plan of recapitalization, and related transactions.—V. 164, p. 3146.

Michigan Molded Plastics, Inc., Dexter, Mich.—Files with SEC—

The company on Jan. 21 filed a letter of notification with the SEC for 30,000 shares ($1 par) common, to be offered at $2.50 a share without underwriting. Proceeds will be used for additional working capital.

Middle West Corp.—May Delay Distribution—

The corporation which will receive 50.8% of the outstanding common shares of the new Central & South West Corp., is planning an early distribution of such stock to its shareholders as part of its divestment program.

The merger of Central & South West Utilities Corp. and American Public Service Co. into Central and South West Corp. became effective Feb. 3. The new company received the proceeds from the sale to underwriters of 1,342,192 shares amounting to $14,697,000 which funds are now on deposit with the redemption agent for retirement of the outstanding unexchanged preferred shares of the two merged concerns.

Middle West will receive 3,559,400 shares, or 50.8% of the 6,600,000 new shares of Central & South West Corp. to be outstanding. This holding is equivalent to 1.101 shares for each share of Middle West outstanding and will probably be distributed in kind at a future date as a liquidating dividend on the common stock of Middle West.

The next simplification move of Middle West will involve liquidation of North West Utilities Co. This subholding company in turn controls Wisconsin Power & Light Co., a successful operating company. The shares to be received through liquidation of North West are also expected to be distributed to Middle West stockholders as a liquidating dividend.

The remaining properties include holdings in Central Illinois Public Service, Kentucky Utilities, Michigan Gas & Electric, Public Service of Indiana and Middle West Corp. of Canada. Three of these properties, Central Illinois, Kentucky and Indiana, are expected to be included in a retainable system.

SEC Grants Time Extension—

SEC on Jan. 30 granted the corporation an extension until March 31 to dispose of its holdings of the common stock of Northern Indiana Public Service Co.—V. 165, p. 687.

Midget Stadium, Inc., Baltimore, Md.—Files with SEC

The company on Jan. 20 filed a letter of notification with the SEC for 90,000 of $1 par Class A stock and 500 shares of Class B no par stock. The Class A stock will be sold at $3 a share without underwriting. Proceeds will be used to operate a racing track.

Miller Manufacturing Co. (& Subs.)—Earnings—

(Except Rieke Metal Products Corp.)

Years Ended Sept. 30—	1946	1945
Sales	$3,846,264	$4,573,831
Costs and expenses (including depreciation)	3,231,201	3,906,724
Operating profit	$615,063	$667,108
Other income	116,341	70,808
Total income	$731,404	$837,916
Other deductions	50,135	79,955
Normal tax and surtax	231,200	117,000
Excess profits tax	110,000	365,000
*Refund	Cr44,000	------
Net profit	$384,069	$144,091
Divs. on class A stock	38,788	58,975
Divs. on common stock	79,970	56,858
Earnings per common share	$0.76	$0.28

*Due to carryback of operating loss and unused excess profits credit of subsidiary company.

CONSOLIDATED BALANCE SHEET SEPT. 30, 1946

(Except Rieke Metal Products Corp.)

ASSETS—Cash, $705,740; United States Government securities, at cost plus accrued interest (represents approximate market price), $516,337; accounts receivable, $269,970; refundable portion of prior year's Federal income taxes, $44,000; inventories, $549,257; investment in capital stock of Rieke Metal Products Corp., subsidiary company not consolidated, at cost, $724,132; cash surrender value of life insurance policies, $35,158; sinking fund (per contra), $72,218; miscellaneous investment and non-current receivables, $4,563; property, plant and equipment, at cost (less reserves for depreciation and amortization of $694,488), $532,848; deferred charges, $108,312; total, $3,612,534.

LIABILITIES—Note payable to bank, due Dec. 31, 1946, $40,000; accounts payable and accrued expenses, $230,526; customers' deposits on orders, $300,825; dividend payable Oct. 15, 1946 on class A stock, $7,319; sinking fund payment due in Jan. 1947, per contra, $72,218; Federal taxes on income—estimated, $450,513; notes payable to bank, due in five annual installments beginning Dec. 31, 1947, $210,000; 5% sinking fund debentures due serially from 1952 to 1970, $600,000 minority interest in Monroe Steel Castings Co., $18,051; convertible class A stock ($5 par), $244,225; common stock ($1 par), $452,927; paid-in surplus, $565,078; earned surplus, $420,853; total, $3,612,534. —V. 164, p. 2694.

Minneapolis-Honeywell Regulator Co.—Increases Common Dividend—

The directors on Feb. 4 declared a dividend of 50 cents per share on the common stock, payable March 10 to holders of record Feb. 15. Payments last year were as follows: March 9 and June 10, 25 cents each; Sept. 10 and Dec. 10, 40 cents each; and Dec. 27, a year-end extra of 50 cents.

The usual quarterly dividend of 80 cents per share on the 3.20% convertible preference stock, series A, was also declared, payable March 1 to holders of record Feb. 15.

The record date for the annual meeting of stockholders to be held on March 25 has been set as Feb. 15, 1947.—V. 164, p. 3146.

Minneapolis & St. Louis Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$1,342,406	$1,136,229	$1,223,171	$1,228,230
Net from railway	428,677	*384,362	337,964	324,735
Net ry. oper. income	171,995	*266,553	269,757	157,127
From Jan. 1—				
Gross from railway	14,570,115	15,573,061	15,250,079	14,821,908
Net from railway	1,831,089	1,826,537	4,352,702	4,695,942
Net ry. oper. income	443,938	593,451	1,795,224	3,478,557

*Deficit.—V. 165, p. 213.

Mississippi Central RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$141,079	$119,830	$174,723	$159,631
Net from railway	76,116	*645	58,955	69,194
Net ry. oper. income	52,429	*1,119	31,333	34,047
From Jan 1—				
Gross from railway	1,465,210	1,905,868	2,179,785	1,764,115
Net from railway	338,064	538,130	807,718	676,841
Net ry. oper. income	109,322	210,579	366,389	324,732

*Deficit.—V. 165, p. 213.

Missouri & Arkansas Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	*$2,810	$141,484	$231,857	184,686
Net from railway	*23,736	3,040	*28,020	28,786
Net ry. oper. income	*24,152	*18,816	*46,432	8,661
From Jan. 1—				
Gross from railway	1,266,421	2,158,641	2,575,273	2,178,125
Net from railway	7,340	*44,165	540,776	309,508
Net ry. oper. income	*194,938	*321,609	131,080	34,649

*Deficit.—V. 165, p. 213.

Missouri Pacific RR.—Plan Upheld by Court—

The U. S. Circuit Court of Appeals in Kansas City has denied an application from a group of bondholders to send the reorganization plan back to the U. S. District Court in St. Louis.

In denying the application, the Circuit Court blocked the effort of the bondholding groups to replace the present reorganization plan with a plan that would give recognition to the road's preferred and common stock. The court decision ordered the appeals entered by the bondholders to remain in the docket for disposition in the regular order.

The present reorganization plan, which was approved by Judge George H. Moore of the U. S. District Court in St. Louis in January, 1946, eliminates the old preferred and common stock from sharing in the reorganization. This second "compromise" plan was promulgated by the Interstate Commerce Commission in 1944.

In their motion to remand the present plan back to the District Court, the bondholders' groups contended that the trustee had paid off $55,000,000 of indebtedness since its promulgation, changing the road's financial condition considerably.

The principal interests in the application for remanding the present plan include Alleghany Corp., the bondholders' committee of Gulf Coast Lines, holders of general mortgage 4% bonds, International Great Northern and the insurance group. Their plan, which was formulated in the latter part of 1946, enlists the agreement of a substantial share of the bondholding groups, according to Guy A. Thompson, trustee for the road.—V. 165, p. 688.

Monmouth Park (N. J.) Jockey Club—Rights to Stockholders—

Holders of record of voting trust certificates outstanding at 3 p.m. (EST) on Jan. 22 are given pro rata rights to subscribe to 387,500 shares of common stock (vtc) at the rate of 1¼ shares for each share held, at $4 per share. Subscription rights expire at 3 p.m. (EST) Feb. 11, 1947, and unexercised subscription warrants will be void thereafter. Subscriptions for shares of common stock (vtc) may be made at office of Commercial Trust Co. of New Jersey, 15 Exchange Place, Jersey City, N. J.

To the extent that any of the subscription warrants shall not be exercised, the unpurchased shares thus available may be subscribed

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for generally by voting trust certificate holders before such shares may be purchased by Monmouth Corp.

PURPOSE OF ISSUE AND APPLICATION OF PROCEEDS—The original financing of the club provided approximately $2,000,000, which was considered adequate to complete the construction of a racing plant. However, as a result of changes in conditions, the final cost of construction of the racing plant is $5,100,000, exclusive of land, furniture and fixtures. The purpose of this issue therefore is to provide $2,350,000 which, together with $600,000 heretofore received, and the earnings of the club, is needed to defray the additional construction costs and furnish the club with additional working capital.

The net proceeds from the sale of 387,500 shares of common stock (vtc) now offered, will be a maximum of $1,550,000. A minimum of $1,260,000 will be realized by reason of Monmouth Corp.'s agreement to purchase up to 315,000 shares, which sum will be applied to the redemption of the presently outstanding 25,200 shares ($50 par) 4% non-cumulative convertible preferred stock; to the extent that any shares in excess of 315,000 shall be sold, then the proceeds from such sale will be added to the general funds of the club and used for working capital and for general corporate purposes.

14,636 shares of 5% cumulative convertible preferred stock will be distributed to F. H. McGraw & Co. and its subcontractors in exercise of the club's option to tender 16,000 shares of such stock or to pay $800,000 in cash, as provided for under the contract between F. H. McGraw & Co. and the club, dated Aug. 26, 1946, in full and complete payment of the balance due for work, labor, materials and services. The contract required in addition a cash payment of $500,000. Included in the construction costs required to be paid F. H. McGraw & Co. under the contract are premiums for workmen's compensation and liability insurance, estimated to be approximately $100,000. Under a supplement to the contract the club agreed to pay the premiums in consideration of F. H. McGraw & Co.'s agreement to allow the club a credit of one-third of the premiums against the cash payment of $500,000 and for the balance of the two-thirds to accept a smaller number of the club's 5% cumulative convertible preferred stock. Therefore the ultimate number of shares of preferred stock to be issued to F. H. McGraw & Co. can only be determined early in 1947 at which time the final premium cost will be established by the insurance carrier.

PURPOSE—The following indicates the proceeds to be received and the application thereof:

(1) From sale of minimum number of shares of common stock (vtc), $1,260,000 will be applied to redemption of 25,200 shares of ($50 par) 4% non-cumulative convertible preferred stock.

(2) Additional proceeds to be received if maximum number of shares of common stock (vtc) are sold, $290,000 additional working capital.

(3) Equivalent of proceeds received from 14,636 shares of 5% cumulative convertible preferred stock ($50 par), $731,800, payment of balance of construction cost. This latter sum may vary slightly depending upon the final premium costs for workmen's compensation and liability insurance.

HISTORY AND BUSINESS—The club was incorporated in New Jersey, April 23, 1941, for the purpose of constructing a horse racing plant at Oceanport, Monmouth County, N. J., and conducting horse-race meets and pari-mutuel wagering thereat.

The club on Feb. 27, 1946 received permit from the New Jersey Racing Commission to conduct a running horse-race meeting from June 10, 1946 to July 20, 1946, inclusive.

The club made application for renewal of its racing permit for the year 1947 and has been informed by the Commission that a renewal of the permit has been granted assigning racing dates from June 19, 1947 to July 30, 1947 inclusive.

Plans and specifications had been prepared and contracts entered into in 1944 in respect of the construction of the racing plant but governmental regulations did not permit construction to commence until November, 1945, when restrictions upon building were removed and necessary materials which had theretofore been classified as critical were permitted to be used. As construction progressed, innumerable difficulties arose and it became apparent that the racing plant could no longer be completed for the original estimate of the cost of construction made by F. H. McGraw & Co.

By May 7, 1946 the estimates of F. H. McGraw & Co. had increased and on that day the estimate was $4,300,000 and it was apparent that not less than $1,100,000 of additional cash would be needed to enable construction to continue or suspend operations. Restrictions in the trust indentures, under which the $2,000,000 10-year 6% cumulative income debentures were issued, prevented the club from borrowing additional funds without consent of two-thirds of registered owners of the debentures. The urgency was so great that there was not time to permit a public offering to voting trust certificate holders to participate in new financing. In order to provide the necessary funds, the authorized capital stock was increased June 11, 1946 from 310,000 to 500,000 shares of common stock (1c par) and 30,000 shares ($50 par) 4% non-cumulative convertible preferred stock was authorized. The club sold 25,200 shares of preferred stock for $1,260,000 to Monmouth Corp. and as a result was enabled to continue the construction of the racing plant. Owing to the great need for funds, $775,000 was advanced by Monmouth Corp. to the club from May 14 to May 21, 1946 in order to meet payrolls and other urgent requirements to subcontractors and materialmen.

As of Aug. 26, 1946 the club had expended $3,800,000 (including approximately $515,000 on premium overtime costs) in connection with the construction of the racing plant. Demands were made by F. H. McGraw & Co. in their own behalf and in behalf of various subcontractors engaged in the construction, for additional sums for work, labor and materials theretofore furnished, for which payment had not yet been received, and various estimates were given as to further amounts needed to complete the club's racing plant. As the club was not in funds to meet the demands of F. H. McGraw & Co. made on its behalf and on behalf of the various subcontractors, negotiations were entered into, firstly as to determining the final amount in respect of construction, and secondly, as to ways and means for providing the funds required to make payment. After much negotiation, F. H. McGraw & Co. insisted upon immediate payment of not less than $500,000 as a part of any financial agreement with the club. As a result of prolonged negotiations with the directors and counsel for the club, under agreement dated Aug. 26, 1946, F. H. McGraw & Co. agreed to guarantee the complete construction of the racing plant for the additional sum of $1,300,000, making the total cost $5,100,000. F. H. McGraw & Co. agreed to accept payment as follows: $500,000 in cash and the balance of $800,000 in cash or by tendering a maximum of 16,000 shares of a new ($50 par) 5% cumulative convertible preferred stock to F. H. McGraw & Co. and its subcontractors, at the option of the club, subject to adjustment in respect of premiums to be paid by the club for workmen's compensation and liability insurance. Under the contract, F. H. McGraw & Co. agreed to complete the construction on or before Dec. 25, 1946.

In order to make the immediate payment of $500,000 in cash to F. H. McGraw & Co., the club accepted subscriptions of 125,000 shares of common stock (vtc) from a group of 19 persons composed mostly of the directors of the club, at $4 per share, with the understanding that pending the issuance of voting trust certificates the $500,000 would be used for the discharge of the cash payment to F. H. McGraw & Co. The 125,000 shares have not been issued as yet. The right to subscribe for stock now being offered to the voting trust certificate holders does not attach to the 125,000 shares.

The club has paid $466,600 to F. H. McGraw & Co. (being $500,000 less $33,400 for premiums assumed by the club) thus fully and completely discharging all of its financial liabilities and obligations under the Aug. 26, 1946 contract, except its obligation to issue the requisite number of shares of 5% cumulative convertible preferred stock, presently estimated after adjustment of premiums assumed by the club to be 14,636 shares, in lieu of the final cash payment.

Messrs. Amory L. Haskell, Philip H. Iselin, Eugene L. Norton and John W. Flock on May 8, 1946 advanced $100,000 to the club which was used to meet urgent obligations incurred in connection with the construction of the racing plant. 25,000 shares of common stock (vtc) will be issued, after the date of issuance of the prospectus (dated Jan. 22, 1947) to said persons in satisfaction of the advance. Upon the issuance of the shares, the 125,000 shares of common stock (vtc) and the preferred stock, above mentioned, all construction costs in respect of the racing plant will have been fully paid and discharged, except for the club's obligation to pay approximately $69,000 for the workmen's compensation and liability insurance premiums in addition to $30,580 heretofore paid to the insurance company by the club on account of said premiums.

F. H. McGraw & Co. has informed the club that, to the best of its knowledge, the subcontractors who will receive the 5% cumulative convertible preferred stock intend to resell such stock, and further that F. H. McGraw & Co. also intends to resell the stock to be received by it, but that it did not have any present plans concerning when, where or how such stock would be resold, except 4,000 shares with respect to which F. H. McGraw & Co., on Dec. 24, 1946, entered into an agreement with certain directors of the club to sell them the shares for $185,000.

The club does not expect to incur any other additional material expenses in connection with the completion and furnishing of the racing plant, except with respect to the construction of a railroad spur running directly to the grandstand. Negotiations are presently under way with the Central Railroad of New Jersey and the Pennsylvania RR. It is estimated that the spur will cost approximately $150,000, of which $120,000 will be allocated to the club. Negotiations have not sufficiently progressed to determine the method of payment which, however, in no event will be made over a period of less than three years. The necessary funds will be obtained from earnings during the period.

On Nov. 1, 1946 the authorized capital stock of the club was increased from 500,000 shares to 1,000,000 shares of common stock (1c par), the 30,000 shares of ($50 par) 4% non-cumulative convertible preferred stock were reduced to 25,200 (which shares are being redeemed and cancelled as hereinbefore stated under the caption, "Purpose of Issue and Application of Proceeds"), and 16,000 shares of 5% cumulative convertible preferred stock ($50 par) were authorized.

The income of the club is derived from its share of the pari-mutuel pool, breakage, admissions, subscription to boxes, programs, parking and concessions. The sole and exclusive catering rights and privileges which include sale of food, liquor and beverages of all kinds, cigars, cigarettes, ice cream, souvenirs, grandstand coat room privileges and rental of field glasses in the grandstand, have been granted to Harry M. Stevens, Inc., of New Jersey, for a term of five years from Jan. 8, 1946, with the privilege of renewal for an additional five years.

The greater portion of the income of the club is derived from the club's share of pari-mutuel pools and breakage.

CAPITALIZATION—The capitalization as adjusted to give effect to the sale and issuance of securities and the redemption of the 4% non-cumulative convertible preferred stock is as follows:

	Authorized	Outstanding
10-year 6% cumul. income debs. due Oct. 1, 1954	$1,600,000	$1,600,000
10-year 6% cumul. income debs. due April 1, 1956	400,000	400,000
Mortgage note 6% due April 15, 1949	41,300	41,300
5% cumul. conv. pfd. stock ($50 par)	16,000 shs.	14,636 shs.
Common stock (vtc) (par 1c)	1,000,000 shs.	*847,500 shs.

*These shares include 387,500 shares of presently unissued common stock now being offered, 125,000 shares subscribed for but unissued and 25,000 shares to be issued in satisfaction of the $100,000 indebtedness. All of the shares will be deposited under the voting trust agreement and voting trust certificates issued therefor.

RESULTS OF OPERATIONS TEN MONTHS OF 1946

Total income	*$2,105,966
Expenses	1,663,518
Income before taxes on income	†$442,447
Taxes on income	87,044
‡Net income	$355,403

*Income for 1946 resulted entirely from the race meet. †In the event that the non-recurring charge of $514,844 expended as premium on overtime for construction is allowed as a depreciation charge, the profit of $442,447 will be converted into a net loss of $62,637 and the taxes on income amounting to $87,044 will be eliminated. ‡No interest has been paid on the 10-year 6% cumulative income debentures of the club since the issuance thereof, nor has any provision been made therefor. So long as said debentures are outstanding, the club has covenanted that it will not pay or declare and set apart for payment any dividend (other than a dividend payable in shares of the club) without the approval and consent of two-thirds in interest of the debenture holders.

MONMOUTH CORP.—Corporation was incorporated May 11, 1946 in Delaware. It was organized for the purpose of providing funds to enable the construction of the club's racing plant to continue and in June, 1946, purchased at par and now owns 25,200 shares ($50 par) 4% non-cumulative convertible preferred stock.

After the corporation purchased all of the preferred stock, the New Jersey Racing Commission on June 14, 1946, informed the club that it recognized the necessity for raising money by the sale of the preferred stock "to open the track and in effect preserve the rights of all the stockholders." The Commission further stated that although the voting trust certificate holders had no preemptive rights, it understood that ultimately the club would "promulgate a complete refinancing plan" and make available stock to all voting trust certificate holders "subject to completion of registration and other legal matters connected with such plans."

The Monmouth Corp. will not profit as a result of the transaction since no dividends have been paid or will be paid on the preferred stock which will be redeemed at par without premium, and in accordance with the foregoing, the club intends to redeem all of the outstanding preferred stock upon completion of the offering to voting trust certificate holders.

Under date of Aug. 26, 1946 the Monmouth Corp. granted to the club the right and option at any time on or prior to Feb. 28, 1947 to redeem at par the 4% non-cumulative convertible preferred stock of the club held by Monmouth Corp., and agreed to waive the premium on redemption and payment of any earned and accrued dividends to the date of redemption. The Monmouth Corp. further agreed that, subject to (a) the proposed plan of recapitalization becoming duly effective; and (b) full compliance by the club with the Securities Act of 1933 and the rules and regulations of the SEC and a registration statement in respect of the club's securities, to the extent that the same may be required, becoming effective; and (c) full compliance by the club with the rules and regulations of the New Jersey Racing Commission to the extent that the same may be applicable; and (d) the redemption at par of the 4% non-cumulative convertible preferred stock—it would purchase from the club at any time on or prior to Feb. 28, 1947 up to 315,000 shares of common stock of the club represented by voting trust certificates which were not subscribed for by voting trust certificate holders in accordance with the offer to such holders, and would pay therefor at the rate of $4 per share.—V. 165, p. 540.

Motor Wheel Corp.—Elects Three New Directors—

The election of three new directors has been announced. One new board member fills the vacancy caused by the recent death of E. C. Shields. The other two positions are newly created by an amendment to the by-laws that increased the directorate from 10 to 12 members.

The new directors are Byron L. Ballard, who takes the place of Mr. Shields, Donald F. Valley, Vice-President of National Bank of Detroit, and F. Carew Martindale of Lansing, Mich.

Mr. Ballard is a prominent Michigan attorney and a member of the law firm of Shields, Ballard, Jennings and Bishop, of Lansing. Mr. Valley is well-known in Michigan banking circles and is a director of other prominent corporations. Mr. Martindale is a director of American State Savings Bank and Central Trust Co., both of Lansing, as well as other prominent business concerns in the State.

In addition to the three newly elected directors the board consists of: Ray Potter, retired manufacturer and banker of Lansing; Gordon A. Rentschler, President of General Machinery Co., Hamilton, Ohio; Harry F. Harper, who recently resigned as President of the corporation because of ill health; and the six active officers of the corporation: John E. Garlent, President, D. L. Porter, Vice-President-Treasurer; C. C. Carlton, Vice-President-Secretary; C. S. Holden, Vice-President, Sales; J. Harold Hunt, Vice-President, Engineering; and M. F. Cotes, Vice-President, Duo-Therm Division.—V. 165, p. 213.

Names M. F. Cotes to Executive Vice-Presidency—

Appointment of M. F. Cotes as Executive Vice-President has been announced by John E. Garlent, President. Mr. Cotes has served as Vice-President in charge of the Duo-Therm Division and a director since 1937.—V. 165, p. 213.

Mutual Aviation, Inc., Buffalo, N. Y.—Files With SEC

The company on Jan. 29 filed a letter of notification with the SEC for 30,000 shares ($1 par) capital stock to be offered to public at $3 a share and for subscription to stockholders at $2.25 a share in ratio of one share for each ten shares held. There are no underwriters. Proceeds will be used for equipment.

Mutual Life Insurance Co. of New York—Reports Many New Highs During 1946—

This company established many new highs during 1946, Lewis W. Douglas, President, reported on Jan. 29 in releasing figures for its 104th year of operations.

Net operating gains of $40,833,584, after all expenses and charges, but before dividends, were the largest for any year since 1931. New business of $294,384,286 was 45% greater than in 1945, and the largest for any year since 1931. The average size of policy issued in 1946 was $4,257, the highest on record.

The gain of $158,869,992 in insurance in force was the greatest for any year since 1930. Policy lapses and surrenders, Mr. Douglas said, although somewhat greater than in 1945, were still abnormally low. Mortality among the company's policyholders was only 53.9% of the rate provided for, the lowest ratio for any year on record except for 1925 and 1926, and the company's gains from the saving in mortality were the greatest for any year in its 104 years of operation.

Of the operating gain in 1946, $25,013,153 was added to surplus for the protection of all policyholders. This addition brought surplus to $119,368,863, equal to 7.16% of the company's policy reserves and deposit liabilities. The $15,820,431 balance then remaining from the year's gains was allotted for dividends to the company's 1,000,000 policyholders. Dividends allotted in the preceding year totalled $14,833,643.

During 1946, benefits to policyholders and their beneficiaries totalled $107,085,355, including dividends. Death benefits accounted for $50,284,099, or 47% of total benefits. The remaining 53%, or $56,801,256, went to living policyholders.

Payments to living policyholders included $11,823,201 in matured endowments; $11,879,158 to annuitants; $7,083,255 to disabled policyholders; $10,972,937 in cash surrender values, and $15,020,265 in dividends to policyholders.

The amount of insurance in force increased $158,869,992 in 1946, to a total of $3,948,622,700, the largest since 1932.

The Mutual Life's holdings of United States Government bonds were reduced by $51,520,742 during 1946. At the year-end, Government holdings totalled $893,622,830, and accounted for 48.4% of total assets. This compared with holdings of $945,143,572 on Dec. 31, 1945, or 52.6% of total assets.

Public utility bonds were increased by $29,816,992 to $305,179,670, and industrial and miscellaneous bonds were increased $84,705,073 to $242,577,408. Holdings of Canadian Government bonds increased $16,519,736 to $63,594,031. Preferred stocks totalled $36,282,021 on Dec. 31, 1946, an increase of $8,665,374 during the year. Assets liquidated in 1946 resulted in capital gains of $14,875,398, as compared with $15,228,833 in 1945.

The company's balance sheet as of Dec. 31, 1946, shows total assets of $1,845,769,521.

Purchases Seven More Sears, Roebuck Retail Stores—

Henry Verdelin, Vice-President and Manager of Real Estate, on Jan. 31 announced that the company has purchased seven large Sears, Roebuck and Co. retail stores in California. All of these properties were leased back to the Chicago mail order house for long terms.

The transaction brought to 14 the number of Sears, Roebuck units bought by The Mutual Life in the company's first two operations under the 1946 amendment to the New York State Insurance Law that permits insurance companies to buy real estate for investment purposes. An earlier deal in December involved the sale to The Mutual Life of seven Sears, Roebuck outlets in Brooklyn (N. Y.), upper New York State and New Jersey.

Involved in the deal are two Sears, Roebuck units in Los Angeles and one each in Glendale, Hollywood, Long Beach, Oakland and San Francisco.—V. 165, p. 213.

Nampa (Idaho) Hotel, Inc.—Files With SEC—

The company on Jan. 20 filed a letter of notification with the SEC for 30,000 shares ($10 par) stock to be sold through agents at par. Proceeds will be used for construction and equipment of hotel.

National Securities & Research Corp.—Distributions—

The directors have declared the following dividends, payable Feb. 15 to holders of record Jan. 31: on preferred stock series, 14 cents; on stock series, 15 cents; and on selected group series, 5 cents. For record of distributions made on these series during 1946, see V. 165, p. 340.

National-Standard Co. (& Subs.)—Earnings—

(Including Canadian subsidiary)

Years Ended Sept. 30—	1946	1945	1944
Net operating profits	$1,858,413	$3,033,023	$2,791,731
Sundry receipts (net)	175,422	68,981	67,233
Profit	$2,033,834	$3,102,003	$2,858,963
Depreciation of plant & equipment	237,290	587,523	363,083
Federal and Can. income and excess profits taxes	798,090	1,611,049	1,585,090
Net income	$998,454	$903,432	$910,790
Dividends on capital stock	536,680	536,680	536,680
Shares of capital stock ($10 par)	268,340	268,340	268,340
Earnings per share	$3.72	$3.36	$3.39

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash in banks and on hand, $886,818; marketable securities, at cost (less reserve, $26,068, to reduce to valuation based on market quotations), $442,118; customers' notes and accounts receivable, $1,029,991; sundry accounts receivable, $63,211; amounts recoverable from U. S. Government, on account of acceleration of amortization of emerg. facilities (est.), $43,480; inven., $2,607,595; prepaid insur. premiums and other expenses, $118,805; investment in English subsidiary (approximately 74% owned), not consol., $93,624; cash surrender value of life insurance policies, $143,485; post-war refund of Canadian excess profits taxes, $24,815; property, plant and equipment, sound value as appraised Feb. 26, 1926, plus subsequent additions at cost, less provisions for depreciation ($3,266,623) and for amortization of emergency facilities ($798,151), $2,839,597; deferred charges, $12,663; patents and trademarks (less amortization of $105,170), $27,989; goodwill, $1; total, $8,334,192.

LIABILITIES—Accounts payable and accrued expenses, $1,114,408; provision for Federal and Canadian income and excess profits taxes (less U. S. Treasury savings notes, series C, of $615,200), $237,333; capital stock ($10 par) $2,683,400; earned surplus, $4,299,051; total, $8,334,192.—V. 163, p. 656.

National Steel Corp.—Earnings—

Period End. Dec. 31—	1946—3 Mos.—	—1945	1946—12 Mos.—	—1945
*Profit from operations	$13,525,346	$6,824,698	$43,786,770	$47,163,066
Depr., depl. and amort.	†2,160,729	1,881,374	8,192,976	18,582,320
Interest charges	314,285	314,285	1,257,143	1,462,982
‡Unamortized portion of expenditures (net)	------	876,948	------	------
Prov. for Federal taxes on income	†4,530,000	1,545,000	13,875,000	16,000,000
Net profit	$6,520,331	$2,207,091	$20,461,651	$11,117,764
Com. shrs. outstanding	2,230,642	2,206,492	2,230,642	2,206,492
Earned per share	$2.92	$1.00	$9.17	$5.04

*Includes income from interest and dividends after deducting cost of sales, selling and general expenses and all other expenses.

†Includes amortization and Federal tax adjustments shown separately in report for quarter ended Dec. 31, 1945.

‡Amortized portion as of Sept. 30, 1945, of expenditures under certificates of necessity applicable to period Jan. 1 to Sept. 30, 1945, $5,496,948 less reduction in Federal taxes on income, $4,620,000.—V. 164, p. 3147.

Natural Gas Pipeline Co. of America—$23,493,987 Extension Authorized by FPC—

The Federal Power Commission on Jan. 29 issued a certificate of public convenience and necessity to the company and Texoma Natural Gas Co., authorizing construction of addtiions to their gas transmission facilities operated as an integrated natural gas transmission system extending from the Panhandle Field in Texas and supplying market areas in Indiana, Iowa, Kansas, Nebraska, Wisconsin and Illinois. The aggregate cost of the facilities is estimated at $23,493,987.

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With the installation of these facilities, to be completed about Jan. 1, 1949, Natural will have a capacity of about 484,000,000 cubic feet to meet estimated peak day sales requirements of its utility customers, including Chicago District Pipeline Co. The gas required to meet increased sales will be obtained from Colorado Interstate, Harrington and Marsh and the Shamrock Oil & Gas Co. As a result of such new supply Texoma's ability to meet further demands of Natural Gas Pipeline will be improved materially.—V. 163, p. 1031.

Nevada Copper Belt Railway—Abandonment—

The SEC on Jan. 4 issued a certificate permitting abandonment, as to interstate and foreign commerce, by the company of its entire line of railroad extending from Wabuska southerly and westerly to Hudson, approximately 28 miles, in Lyon County, Nev.

The line in question is the remaining portion of the property purchased by the company at foreclosure Feb. 19, 1942. The segments extending from Hudson to Ludwig and from Wabuska to Thompson were abandoned after June 23, 1942. The line connects for the interchange of traffic with the line of the Southern Pacific Co. at Wabuska. —V. 155, p. 1016.

Nevill Island (Pa.) Glass Co., Inc.—Secondary Offering—A block of 4,000 shares of common stock was offered Jan. 27 by Amott Baker & Co., Inc. Price at market. Proceeds went to selling stockholder.—V. 164, p. 830.

New Bedford Gas & Edison Light Co.—Earnings—

12 Months Ended Dec. 31—	1946	1945
Total operating revenues	$7,215,345	$6,762,724
Operating expenses	3,617,813	3,216,358
Maintenance	464,220	419,280
Prov. for retirement of property plant & equip.	788,236	712,739
General taxes (excl. of Federal income)	776,344	676,686
Operating income	$1,568,730	$1,737,659
Other income (net)	43,701	35,729
Net income	$1,612,431	$1,773,389
Other deductions	116,709	127,403
Federal income taxes	395,126	558,976
Net income	$1,100,595	$1,087,008

—V. 165, p. 688.

New England Gas & Electric Association—Output—

For the week ended Jan. 31, the Association reports electric output of 14,272,429 kwh. This is an increase of 1,285,671 kwh., or 9.90% above production of 12,986,758 kwh. for the corresponding week a year ago.

Gas output for the Jan. 31 week is reported at 182,092,000 cu. ft., an increase of 10,378,000 cu. ft. or 6.04% above production of 171,714,000 cu. ft. for the corresponding week a year ago.—V. 165, p. 688.

New England Power Association—Weekly Output—

This Association reports number of kilowatt hours available for the week ended Feb. 1, 1947 as 70,437,328 compared with 63,003,415 in the week ended Feb. 2, 1946, an increase of 11.80%.

The comparable figure for the week ended Jan. 25, 1947 was 72,165,543, an increase of 14.01%.—V. 165, p. 689.

New Jersey Power & Light Co.—Sells Last Gas Properties—

The company announced Feb. 5 the sale of its remaining gas systems and properties for $361,100 to the City Gas Companies of Newton, Phillipsburg and New Jersey. Hugh C. Thuerk, President, said the gas interests represented only 6% of income last year. His company will concentrate on the production and sale of electricity, he said. It has been selling its gas interests for several years.—V. 165, p. 576.

New Orleans Texas & Mexico Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$517,623	$762,602	$895,252	$1,189,291
Net from railway	260,225	*287,914	548,039	812,359
Net ry. oper. income	50,721	*236,701	151,821	2,191,860
From Jan. 1—				
Gross from railway	7,350,092	8,743,147	9,940,683	10,032,434
Net from railway	3,342,900	3,841,479	5,654,022	6,283,912
Net ry. oper. income	3,522,984	2,383,232	4,309,795	985,298

*Deficit.—V. 165, p. 214.

New York Athletic Club—Earnings—

Years Ended Nov. 30—	1946	1945
Income from dues, etc.	$669,518	$502,732
Total operating expenses, etc.	507,503	345,877
Interest on 1st and general mortgage bonds at 2% per annum	89,748	90,972
Additional int. on 1st and gen. mtge. bonds	44,774	45,486
Net income before providing for depreciation	$27,493	$20,398

BALANCE SHEET, NOV. 30, 1946

ASSETS—Club house property and equipment, $5,394,400; trust funds (contra), $33,094; cash and accounts receivable, $363,482; inventories of stores and supplies, $154,843; prepaid expenses, $33,052; total, $5,978,872.

LIABILITIES—First and general mortgage bonds, due Dec. 1, 1955, $4,477,400; second mortgage bonds, $917,000; trust funds (contra), $33,094; current and accrued liabilities, $254,273; unearned income, $197,105; surplus (representing working capital reserve as provided in Plan of Reorganization—March 25, 1935), $100,000; total, $5,978,872. —V. 163, p. 656.

New York Central RR.—Earnings—

(Including all leased lines)

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Railway oper. revenues	51,773,060	51,264,847	616,784,755	654,363,799
Railway oper. expenses	55,064,091	97,990,112	558,351,493	580,680,970
Net rev. from ry. oper.	‡3,291,031	‡46,725,265	58,433,262	73,682,829
*Ry. tax accruals	Cr5,822,080	47,667,200	23,953,409	6,423,158
Equip. & jt. facil. rents	2,663,983	1,498,308	19,032,634	17,315,350
Net ry. oper. income	‡132,934	‡556,373	15,447,219	49,944,321
Other income	1,675,608	1,799,954	17,029,957	20,306,058
Total income	1,542,674	1,243,581	32,477,176	70,250,379
Miscel. deducs. fr. inc.	309,796	183,483	1,966,037	1,762,019
Total fixed charges	3,462,488	3,247,039	40,958,739	44,075,835
Net deficit	2,229,610	2,186,941	10,447,600	24,412,525

*Includes Fed. inc. & excess profits tax. †Cr8,656,785 Cr49,696,378 †Cr23,489,462 Cr40,339,527

†Credit in 1946 includes carryback adjustment of $5,047,600 in December and $21,142,300 for the year. ‡Deficit. §Income.—V. 165, p. 688.

New York, Chicago & St. Louis RR.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc., and associates on Feb. 5 offered publicly (subject to ICC authorization), $1,000,000 1⅝% serial equipment trust certificates, at prices to yield from 1% to 1.90%, according to maturity. Other members of the offering group include Julien Collins & Co.; The First Cleveland Corp.; Mullaney, Ross & Co.; F. S. Yantis & Co., Inc.; Mason, Moran & Co., and Alfred O'Gara & Co.

The issue was awarded Feb. 4 on a bid of 99.059. Other bids, all for 1¾s, were: McMaster, Hutchinson & Co., 99.6311; R. W. Pressprich & Co., 99.63; Harriman Ripley & Co., Inc., 99.589; Graham, Parsons & Co., 99.554; Salomon Bros. & Hutzler, 99.54, and Harris, Hall & Co. (Inc.), 99.312.

The certificates (issued under Philadelphia Plan), mature $100,000 annually Feb. 15, 1948 to 1957, inclusive, and are unconditionally guaranteed as to payment of par value and dividends by endorsement by the company.

Proceeds from the sale of the certificates will be used to provide for not exceeding 80% of the cost, estimated at $1,253,000, of 14 Type 4-0-4 1,000 H.P. Diesel Electric Sandard switching locomotives.—V. 165, p. 688.

New York City Omnibus Corp.—Options Void March 1

The option warrants dated March 1, 1937 which presently entitle the holders thereof to purchase shares of the capital stock of this corporation at $17.50 a share, will be wholly void and of no value after March 1, 1947. Such option warrants may presently be exercised by surrender thereof at The Commercial National Bank & Trust Co. of New York, 46 Wall St., New York, N. Y. accompanied by payment of $17.50 per share of capital stock to be purchased pursuant thereto.

The holders of shares of preferred stock of New York Railways Corp. are entitled, pursuant to the plan of readjustment and motorization of New York Railways Corp., dated March 19, 1935, to exchange such shares of stock for the above option warrants.—V. 164, p. 2950.

New York New Haven & Hartford RR.—Reorganization Committee—

Judge Carroll C. Hincks in the U. S. District Court at New Haven, Conn., on Jan. 31 issued an order creating a reorganization committee for the New Haven pursuant to the plan of reorganization.

The five members are James H. Brewster, Jr., of Hartford, Conn., for the insurance group of bondholders; Myron F. Converse, of Worcester, Mass., for the savink bank group of bondholders; John L. Hall, of Boston, for the debtor company; Allerton F. Brooks, of North Haven, Conn., for the secured creditors, and Kent T. Healy, of New Haven, Conn., for the unsecured creditors.—V. 165, p. 688.

New York State Electric & Gas Corp.—Preferred Stock Off.—A group headed by Harriman Ripley & Co., Inc., on Feb. 6 offered publicly 150,000 shares of 3¾% cumulative preferred stock (par $100) at $102 a share and accrued dividends.

The group won the preferred stock on Tuesday on a bid of 100.139. A banking group headed by The First Boston Corp. and Glore, Forgan & Co. bid 101.14 for 3.80% stock, and a group headed by Blyth & Co., Inc. and Smith, Barney & Co. bid 101.10 for 3.80% stock.

Dividends are payable quarterly on Jan. 1, April 1, July 1 and Oct. 1 of each year. The preferred stock will be redeemable, as a whole or in part, at the option of the company, on not less than 30 days' published notice, at the price of $105 per share if redeemed prior to Jan. 1, 1950, and at the price of $104 per share if redeemed on or after Jan. 1, 1950, plus, in each case, accrued dividends.

LISTING—Company proposes to make application for the listing of the 3.75% cumulative preferred stock on the New York Stock Exchange.

APPLICATION OF PROCEEDS—Out of, (1) the proceeds from the sale of new bonds (see V. 165, p. 576) and new preferred stock estimated to aggregate $28,000,000, and (2) the capital contribution made by General Public Utilities Corp. in the amount of $7,500,000, the company has made or will make the following disbursements:

(a) From the proceeds from the sale of $13,000,000 new bonds and 120,000 shares of new preferred stock estimated to aggregate $25,000,000, to the redemption of:	
(i) $13,000,000 1st mtge. bonds, 3¾% series due 1964 (excl. of redemption premium and accrued int.)	$13,000,000
(ii) 120,000 shares of serial pfd. stock, 5.10% cumul. (par $100) (excl. of redemption premium and accrued dividends)	12,000,000
(b) From the capital contribution made by General Public Utilities Corp. in the amount of $7,500,000:	
(i) To payment of redemption premium at 5¾% on $13,000,000 of 1st mtge. bonds, 3¾% ser. due 1964	747,500
(ii) To payment of redemption premium at 5% on 120,000 shares of serial pfd. stock, 5.10% cumul. (par $100)	600,000
(iii) To payment of interest and dividends on securities redeemed, or to be redeemed, from date of call to redemption dates, in the respective amounts of $40,625 and $51,000, aggregating	91,625
(iv) To payment of certain costs and expenses of the financing, estimated at	260,000
(v) Balance to be placed in escrow for new construction, estimated at	5,800,875
(c) Proceeds from the sale of 30,000 shares of new preferred stock, estimated at $3,000,000, to be placed in escrow for new construction	3,000,000

Further details regarding company's refinancing plan, capitalization, earnings, etc., are given in V. 165, p. 576.—V. 165, p. 688.

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.

New York Stocks, Inc.—Distributions—

The directors have declared the following dividends on the special stock of this corporation, payable Feb. 25 to holders of record Feb. 5 (see first column below—with three previous payments shown as comparison):

Industrial Series—	2-25-47	*11-25-46	8-26-46	5-25-46
Agricultural	$0.05	$2.01	$0.07	$0.07
Alcohol and distillery	.10	1.93	.14	.10
Automobile	.05	.40	.08	.04
Aviation	—	1.04	.05	.12
Bank stock	.07	.12	.07	.08
Building supply	.08	.17	.05	.02
Business equipment	.08	1.46	.10	.09
Chemical	.06	.69	.09	.03
Electrical equipment	.07	.81	.08	.07
Food	.10	1.97	.12	.10
Insurance stock	.07	.73	.11	.09
Machinery	.06	.72	.06	.06
Merchandising	.10	2.04	.15	.07
Metals	.07	.12	.06	.05
Oil	.06	.24	.11	.08
Public utility	—	.78	.03	.05
Railroad	.06	.59	.08	.07
Railroad equipment	.08	.30	.04	.08
Steel	.04	.38	.07	.04
Tobacco	.10	.18	.10	.10
Diversified Inv. Fund	.18	.41	.20	.20
Diversified Specul. Shs.	.05	.79	.04	.04
Govt. bonds series	.06	.55	.12	.09

*Includes extras paid from realized security profits.—V. 165, p. 111.

New York Water Service Corp.—Amended Plan Approved—

The SEC has issued a supplemental order approving the amended recapitalization plan providing for (no par) common stock with a stated value of $1 a share instead of one cent.

The Commission applied to the Federal District Court at New York Feb. 7 for a final order to enforce the plan.

The plan as amended provides for reclassification of outstanding 46,532 shares of 6% cumulative preferred (par $100) into 46,532 common shares.

The new common will be issued to holders of the 6% cumulative preferred on a share-for-share basis.

No recognition is given to common stock, all of which is owned by Federal Water & Gas Corp.

The New York P. S. Commission has adopted a memorandum opinion indicating it would enter a final order approving the amended plan. —V. 164, p. 3295.

Noma Electric Corp.—Sales Increased About 150%—

Sales in 1946 exceeded $32,000,000 compared with $13,386,000 in 1945, Henri Sadacca, President, announced recently.

Four New Vice-Presidents Appointed—

Appointment of four new Vice-Presidents of Noma Electric Corp. has been announced by Henri Sadacca, President. They are: Walter E. Fleischaker, Bernard E. Fleischaker, David Kahn and Joseph L. Kallus.

The Messrs. Fleischaker were owners of Fleischaker & Baum, Inc., manufacturers of the famous EFFanBEE dolls, which business was absorbed by Noma last year.

Mr. Kahn was formerly President of Estate Stove Co., which was also absorbed by Noma in 1946.

Mr. Kallus was formerly owner of The Cameo Doll Products Co., whose products for the past four years have been sold by Noma. —V. 165, p. 688.

Norfolk & Western Ry.—Extra Dividend—

The directors have declared an extra dividend of $3 per share on the common stock, payable March 10 to holders of record Feb. 13. A similar extra distribution was made on March 9, 1946, the first extra since 1941 when $5 was paid in December.

Regular quarterly payments of $2.50 per share are also being made on the common stock, the next one being payable on March 10 to holders of record Feb. 13.

The company announced that the extra dividend just declared will be payable out of 1946 earnings.—V. 165, p. 723.

North American Car Corp.—Dividend Increased—

The directors on Feb. 5 declared a quarterly dividend of 40 cents per share on the common stock, payable March 10, 1947 to holders of record Feb. 27, 1947. Last year, the company paid four quarterly dividends of 30 cents each, and, in addition, on Dec. 10, 1946, disbursed an extra of 80 cents.

The usual quarterly dividend of 50 cents per share on the preferred stock was also declared, payable April 1, 1947 to holders of record March 24, 1947.—V. 164, p. 425.

North American Co.—SEC Ends Hearing on Settlement Claims—

The Securities and Exchange Commission ended its hearings Jan. 31 on company's plan 1 filed early in January, as part of an overall program to comply with the Holding Company Act.

Briefly, the plan 1 provides for settlement of claims and counter claims with respect to Illinois Power Co., its parent, North American Light & Power Co., and the latter's parent, North American Co.— V. 165, p. 723.

North Pittsburgh Telephone Co.—Pfd. Stock Offered

The company in Jan. offered (without underwriting) 2,000 shares shares of 4½% cumulative preferred stock at par ($100). Proceeds will be used to finance construction and equipment of telephone exchange buildings and retire a 6% temporary loan.—V. 164, p. 3416.

Northeast Airlines, Inc.—Atlas Corp. to Lend $1,250,000

The SEC on Jan. 30 exempted from the Investment Company Act a proposed loan agreement between Atlas and Northeast pursuant to which Atlas (1) agrees to lend Northeast up to $1,250,000, and (2) may if it so desires advance additional sums up to $779,125 to Northeast to pay certain outstanding notes of Northeast in the event the latter is unable to do so.

Atlas and Northeast have entered into a loan agreement pursuant to which Atlas agrees to lend Northeast from time to time, prior to Dec. 1, 1947, sums up to but not in excess of $1,250,000. The agreement provides that the proceeds of the loan, when and if made by Atlas, are to be applied as follows:

(a) Up to $605,000 to meet the cost of construction by Northeast of a hangar and service building at the General Edward Lawrence Logan Airport, Boston, Mass.

(b) Up to $150,000 to meet the cost of the purchase by Northeast of two modified Douglas C-47's (including engines and equipment).

(c) Up to $280,000 to be applied to the payment of the principal of a note dated Nov. 16, 1945 heretofore executed and delivered by Northeast to the First National Bank of Boston, provided, however, that if the principal indebtedness of Northeast is increased by mutual agreement of Atlas and Northeast, such proceeds may be applied to the payment of the increased indebtedness and interest.

(d) Up to $215,000 to be used as working capital.—V. 163, p. 1573.

Northern Insurance Co. of New York—Extra Div.—

The directors on Jan. 27 declared an extra dividend of 50 cents per share and the usual semi-annual diivdend of $1.50 per share, both payable Feb. 21 to stockholders of record Feb. 14. Like amounts were paid on Feb. 21 and Aug. 16, last year.—V. 163, p. 657.

Northern Pacific Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$10,924,810	$11,561,637	$12,386,734	$16,195,429
Net from railway	1,063,977	*18,086,009	2,377,558	8,960,716
Net ry. oper. income	1,060,963	*6,941,355	1,734,700	4,476,264
From Jan. 1—				
Gross from railway	126,744,079	149,244,108	155,978,311	151,531,731
Net from railway	20,949,419	16,637,852	48,360,121	59,395,710
Net ry. oper. income	13,351,894	18,273,700	23,378,121	36,423,456

*Deficit.—V. 165, p. 577.

Northern States Power Co. (Del.)—Plea Denied—

The SEC denied Jan. 29 the motion of the company requesting the Commission to vacate that portion of its order of Nov. 8, 1946, directing the holding company to terminate its existence and proceed promptly to submit a plan of liquidation.

Northern States' supporting brief had contended that the entry of the section 11(B) (2) order was "improper at this stage of the proceedings." The holding company has filed a series of plans providing for its liquidation and dissolution.

Weekly Output Increased—

Electric output of this company for the week ended Feb. 1, 1947, totaled 55,482,000 kwh., as compared with 49,775,000 kwh. for the corresponding week last year, an increase of 11.5%.—V. 165, p. 723.

O'Gara Coal Co.—5% Bonds Called for Redemption—

See Sahara Coal Co. below.—V. 159, p. 939.

Ohio Edison Co.—Earnings—

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Gross revenue	$3,560,902	$3,094,748	$37,501,609	$35,590,278
Operating expenses	1,728,727	1,383,753	16,435,636	14,679,765
Prov. for depreciation	272,442	281,497	3,269,304	3,377,964
Amort. of plant acquis. adjustments	80,560	168,351	966,720	2,020,218
General taxes	641,179	716,513	2,865,666	2,880,384
Federal income taxes			4,640,640	4,298,485
Gross income	$837,994	$544,633	$9,323,639	$8,333,461
Int. on long-term debt	170,037	175,665	2,065,117	2,342,179
Amort. of debt. disc., prem. and expense	29,398	33,069	358,446	2,379,548
Other deductions	11,306	19,616	103,298	138,510
Net income	$627,251	$316,282	$6,796,776	$3,473,222
Divs. on pfd. stock	80,538	80,538	966,469	996,076
Balance	$546,713	$235,744	$5,830,306	$2,477,145

—V. 164, p. 3417.

Old Town Ribbon & Carbon Co., Inc.—Registrar, Etc.

The National City Bank of New York has been appointed registrar and the Guaranty Trust Co. of New York as transfer agent for the 450,000 shares of $5 par value common stock.

Philip D. May, with offices at 3605 Gulf Building, Pittsburgh, Pa., has been appointed as sole distributor of the company's products in Pittsburgh and surrounding area.—V. 165, p. 577.

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1140 North La Salle Corp. (Chicago)—Bonds Called—

All of the outstanding first mortgage 5% bonds due April 1, 1962 have been called for redemption on April 1, 1947 at 101 and interest. Payment will be made at the American National Bank & Trust Co., trustee, 33 No. La Salle St., Chicago, Ill.

Outboard, Marine & Mfg. Co. (& Subs.)—Earnings—

Years End. Sept. 30—	1946	1945	1944	1943
Net sales	$17,036,030	$27,568,137	$32,958,634	$42,278,567
Costs and expenses	16,022,411	23,674,592	26,083,485	31,658,273
Profit from operations	$1,013,619	$3,893,545	$6,875,149	$10,620,294
Depreciation and amort.	295,669	456,160	281,923	260,063
Profit	$717,950	$3,437,385	$6,593,226	$10,360,231
Other income	190,472	173,163	158,034	142,994
Total income	$908,422	$3,610,547	$6,751,260	$10,503,225
Int. and other charges	156,100	234,029	200,407	238,555
Reserve	------	Cr10,855	*485,617	*1,300,000
Income taxes	†52,168	2,153,479	4,978,222	7,793,613
Net profit	‡$700,154	$1,233,894	$1,087,013	$1,171,058
Dividends	683,379	668,524	668,526	668,527
Earn. per sh. cap. stock	------	$2.08	‡$3.65	‡$3.94

*Special reserve for post-war conversion and readjustments, etc. ‡After deducting $394,298 credit due to carry-back taxes. ‡Before allowing for special credits of $290,843.

CONSOLIDATED BALANCE SHEET, SEPT. 30, 1946

ASSETS—Cash, $1,160,625; U. S. Treasury obligations, at cost, including accrued interest, $3,353,033; receivables, $463,791; refunds due on Federal and Canadian excess profits taxes, $649,140; post-war refund of Federal excess profits taxes, $194,213; inventories, $4,967,586; prepaid insurance, shop and other supplies, etc., $127,427; investments and sundry assets, $41,989; plant and equipment, at cost (less depreciation and amortization of $2,982,419), $3,230,576; patents, licenses and trade-marks (at nominal amount), $2; total, $14,188,382.

LIABILITIES—Notes payable to banks (under revolving credit agreement), $900,000; accounts payable, $1,265,797; provision for net renegotiation refund for year ended Sept. 30, 1945, $68,611; accrued liabilities, $424,425; provision for Canadian and Wisconsin income taxes, $127,792; 3¼% notes payable due March 1, 1961, $3,000,000; reserve for contingencies (incl. renegotiation of war contracts) and conversion and readjustments for civilian production, $1,063,065; reserve for refundable portion of Canadian excess profits tax, $30,024; capital stock ($2.50 par), $1,485,720; capital surplus, $1,369,785; earned surplus, $4,453,480; Treasury stock (46 shares at cost), Dr$318; total, $14,188,382.

New Vice-President Elected—

S. A. Briggs has been elected a Vice-President. All other officers were renamed, including S. F. Briggs, Chairman of the board, and Ralph Evinrude, Mr. Briggs, a son of S. F. Briggs, Chairman of the board, is associated with the company's Johnson Motors division at Waukegan, Ill.—V. 164, p. 723.

Pacific Power & Light Co.—Merger Approved by FPC

The Federal Power Commission has approved the merger of electric facilities of the Northwestern Electric Co. and the Pacific Power & Light Co. in the states of Oregon and Washington. With this action, approval of the transaction by the public utility commissions of the two states is all that remains to make the merger effective.

The Securities and Exchange Commission previously had given its sanction, pending action by other groups. The two companies filed a joint merger application last July. Opposition developed on the part of a number of organizations, including the Oregon and Washington State Granges and the Independent Retail Grocers Association. These groups maintained that nothing could be gained by the merger and no rate reductions would result.

The Power Commission ruled, however, that these objections were "lacking in substance." "The record shows," the Commission found, "that the proposed merger is compatible with the public interest."

Under the merger agreement the Pacific Power & Light Co. is the surviving corporation. It will assume all liabilities of both companies and issue new mortgage bonds, notes and stock, retiring all outstanding securities of both companies.—V. 164, p. 3417.

Peninsula Broadcasting Co., Salisbury, Md.—Files with SEC—

The company on Jan. 23 filed a letter of notification with the SEC for 2,422 shares ($10 par) common, to be offered at $20 a share, for subscription to stockholders, without underwriting. Proceeds will be used for working capital.

Pennsylvania Gas & Electric Corp.—Action Approved

The SEC has approved the company's donation to North Penn Gas Co. of 13,160 shares of the latter's $7 cumulative second preferred stock. These have a stated value of $1,316,000 and constitute all North Penn's second preferred owned by its parent.

The stated value of the stock to be acquired will be credited by North Penn to its capital surplus account.—V. 164, p. 731.

Pennsylvania Reading Seashore Lines—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$744,149	$614,459	$780,270	$691,471
Net from railway	*109,100	*138,176	76,471	*28,098
Net ry. oper. income	*279,427	*358,296	*108,932	*214,157
From Jan. 1—				
Gross from railway	11,044,394	11,314,508	12,367,620	12,276,737
Net from railway	763,059	2,104,628	3,122,912	3,240,779
Net ry. oper. income	*652,196	*624,040	418,992	843,339

*Deficit.—V. 165, p. 216.

Pennsylvania Salt Manufacturing Co.—Secondary Offering—Blyth & Co., Inc., on Jan. 29 offered as a secondary distribution a block of 2,800 common shares (par $10) at $49 per share, with a dealer concession of 75 cents a share.—V. 165, p. 216.

Pettibone Mulliken Corp.—Dividend Increased—

The directors have declared a dividend of 30 cents per share on the capital stock, payable Feb. 20 to holders of record Feb. 10. In each of the four quarters of 1946, a regular dividend of 25 cents per share was paid.—V. 164, p. 832.

Phelps Dodge Corp.—Proposed Expansion—

See Shattuck Denn Mining Co. below.—V. 163, p. 317.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Feb. 1, 1947, amounted to 136,533,000 kwh., an increase of 6,649,000 kwh., or 5.1%, over the corresponding week of 1946.—V. 165, p. 724.

Philadelphia Gas Works Co.—Seeks Loan Approval—

Formal permission from the SEC was asked Jan. 30 by the company to borrow $4,000,000 from three Philadelphia banks to finance improvements this year at the municipally-owned gas works.

The loans, to be made at a rate of 2%, will be repaid over the next five years by gas rate increases which went into effect in January. Permission of City Council to borrow the money was voted Jan. 20.

The notes are to be sold to the Pennsylvania Co. for Insurances on Lives & Granting Annuities ($2,000,000); Corn Exchange National Bank ($1,250,000) and First National Bank ($750,000).—V. 156, p. 165.

Philadelphia & Western RR.—Successor—Calls Bonds

This company, successor under reorganization to Philadelphia & Western Ry., has called for redemption on March 8, next, all of the $793,000 outstanding first mortgage 5% bonds due July 1, 1960, at par and interest. Payment will be made at the Girard Trust Co., Philadelphia, Pa.

The railroad company was incorporated in Pennsylvania on June 17, 1946, per plan of reorganiaztion of the railway company which was confirmed by the United District Court on June 30, 1945. Under the plan, holders of the then $2,627,000 outstanding bonds of the railway company were offered for each $1,000 bond held $116.50 in cash, $300 of new first mortgage 5% bonds and four shares of common stock in the new company. Drexel & Co., Philadelphia, Pa., is exchange agent.

Philadelphia & Western Ry.—Bonds Called—Reorg.

See Philadelphia & Western RR. above.—V. 163, p. 317.

Phillips Petroleum Co.—Preliminary Results—

Frank Phillips, Chairman, and K. S. Adams, President, have estimated that gross income from operations for the year 1946, not including non-recurring income, will exceed 1945 gross operating income by approximately $7,500,000. Income from all other sources for 1945, resulting chiefly from sale of various investments and properties, was over $15,000,000, and for 1946 is estimated to have been less than $2,000,000. It is also estimated that net income per share for 1946 will at least equal the $4.59 per share reported for 1945, which included income referred to above from sources other than operations. —V. 164, p. 2962.

Piasecki Helicopter Corp., Sharon Hill, Pa.—Files With SEC—

The company on Jan. 30 filed a letter of notification with the SEC for 31,811 shares of capital stock, to be offered for subscription to stockholders, without underwriting. Offering price, $9.30 per share. Proceeds will be used for working capital, etc.

Pittsburgh (Pa.) Coke & Chemical Co.—To Sell Stock

The company on Jan. 28 filed a letter of notification with the SEC covering 20,000 shares of common stock (no par). It is proposed to sell the stock on the New York Stock Exchange at the market. Proceeds will be used for working capital.—V. 164, p. 2834.

Pittsburg Shawmut & Northern RR.—Hearing on Plan to Sell Lines—

The trustees of the road, which has been in receivership more than 41 years, have asked a hearing in Federal District Court on a proposal to sell its 145 miles of lines.

Bernard Goodman, counsel for the trustees, said "we have received all kinds and combinations of offers, some for parts of the railroad, some for salvage, some for mining properties."

Mr. Goodman said the Pennsylvania RR. has offered to buy the company's yards at St. Mary's, Pa., and Olean, N. Y., and part of the line between Corryville and Farmers Valley.

The trustees, Mr. Goodman stated, are "not too keen about selling to the Pennsylvania RR.," adding that a sale of part of the properties to the Pennsylvania RR. would "decrease the salvage value of the rest of the properties, including the coal mines, which would lose their main outlet."—V. 165, p. 724.

Plastic Molded Arts, Inc.—Registration Statement Withdrawn—

The registration statement (No. 6694) filed Aug. 27 covering 60,000 shares of preferred stock (par $10) and 75,000 shares of common stock (par 50c) was withdrawn Jan. 30.—V. 164, p. 1250.

Portsmouth Steel Corp.—To Consider Divs. Semi-Ann.

The directors on Jan. 30 declared an initial dividend of 25 cents per share on the outstanding capital stock, payable March 1 to holders of record Feb. 15. The board also determined that dividends will be considered semi-annually.—V. 164, p. 2448.

Procter & Gamble Co. (& Subs.)—Earnings—

6 Mos. End. Dec. 31—	1946	1945	1944	1943
Net after expenses	$35,094,341	$15,916,033	$17,847,348	$20,459,990
Federal income taxes	18,794,000	6,460,000	7,990,400	10,054,500
Net profit	$16,300,341	$9,456,033	$9,856,948	$10,405,490
*Earn. per com. share	$2.53	$1.46	$1.49	$1.57

*Based on 6,409,418 shares. †Also after provision of $14,500,000 as a "reserve for inventory price decline."

NOTE—Earnings exclude profits of Procter & Gamble Defense Corp., the English and Canadian companies.

The above figures for 1946 are exclusive of dividends from England amounting to $4,030,930 which have been received in this fiscal year, having been declared by the English company out of earnings since the beginning of the war in Europe, during which time the English company has not been included in the consolidated statements.—V. 164, p. 3296.

Prosperity Co., Inc., Syracuse, N. Y.—Files with SEC—

The company on Jan. 23 filed a letter of notification with the SEC for 5,528 shares of class B common, to be offered at $16 a share without underwriting. Proceeds will be used for additional working capital.—V. 165, p. 724.

Public Service Co. of Colo.—Preliminary Report—

J. E. Loiseau, President, in a statement to stockholders says:

During 1946 the company and its subsidiaries expended $3,970,119 on capital facilities, practically all of which was for extensions to its distribution systems and not for its basic facilities. Immediately upon the cessation of hostilities in 1945, orders were placed for turbines, transformers, transmission and substation equipment.

The directors have approved a construction budget of $15,750,000, 80% of which is for basic facilities and 20% for normal extensions of service in 1947. Approximately $1,250,000 of this amount has already been expended and $8,750,000 is estimated to be spent during 1947 contingent on deliveries of equipment now on order. The carrying out of this program will make necessary the raising of new and additional capital.

CONSOLIDATED INCOME STATEMENT (INC. SUBS.)

12 Months Ended Dec. 31—	1946	1945
Gross operating revenues	$25,137,452	$24,187,271
Operating expenses	11,029,195	10,947,874
Maintenance and repairs	1,284,378	1,020,946
Provision for replacements	1,693,567	1,684,725
Taxes (other than income)	2,059,553	1,927,024
Federal income and excess profits taxes	2,636,068	4,072,506
Provision for Colorado State income tax	170,378	96,313
Net operating revenue	$6,264,309	$4,437,881
Other income	195,941	177,490
Gross income	$6,460,251	$4,615,372
Interest, etc., charges	1,970,844	2,028,326
Net income	$4,489,406	$2,587,045
Provision for dividends on preferred stock	398,385	398,221
Balance available for common, etc.	$4,091,021	$2,188,824

—V. 164, p. 2834.

Public Service Co. of Indiana, Inc.—To Pay Dividend on Common Stock in Stock of Subsidiary—

R. A. Gallagher, President, on Jan. 31 announced a program for distribution of the capital stock of the Indiana Gas & Water Co., Inc. to the common shareholders of Public Service Co. of Indiana, Inc. in lieu of cash dividends. The initial distribution, which is at the rate of 1/20th of a share of Indiana Gas capital stock for each share of Public Service common stock, is to be made March 1, 1947 to shareholders of record on Feb. 11, 1947. Similar distributions are contemplated each quarter, which will result in the distribution of over 92% of the capital stock of Indiana Gas & Water Co. by June 1, 1949 if the number of Public Service common shares remains unchanged. All of the capital stock of Indiana Gas is presently owned by Public Service.

Cash payments on the common stock last year were as follows: March 1, 25 cents; and June 1, Sept. 1 and Dec. 1, 45 cents each.

Payment of the regular quarterly dividend of 87½ cents per share on the 3½% cumulative preferred stock was also authorized by the directors on Jan. 31. This dividend will be paid in cash on March 1 to holders of record Feb. 11.—V. 165, p. 578.

Public Service Corp. of New Jersey (& Subs.)—Earns.

12 Months Ended Dec. 31—	1946 $	1945 $
Operating revenues (subs.)	$193,638,580	$183,568,431
Other revenues (corp. and subsidiary)	730,457	721,829
Total revenues	194,369,037	184,290,260
Expenses	84,222,122	79,699,878
Maintenance	18,211,531	17,530,286
Depreciation and retirement expenses	14,179,595	13,911,608
Federal income taxes	17,935,579	15,006,511
Federal excess profits taxes	------	6,168,132
Other taxes	21,615,454	20,980,512
Inc. deduct. (int. on bonds, prov. for res. etc.)	12,862,274	13,497,125
Subsidiary companies, dividends payable to public (principally on pfd. stock of Public Service Electric and Gas Co.)	1,500,826	1,501,127
Net income	23,841,656	15,995,081
Preferred stock dividends (corporation)	9,850,936	9,850,936
Common stock dividends (corporation)	5,778,352	4,952,874
Balance	8,212,368	1,191,271

—V. 165, p. 578.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended Feb. 1, 1947, totaled 224,069,000 kwh. as compared with 181,193,000 kwh. for the corresponding week last year, an increase of 23.7%.—V. 165, p. 724.

Punta Alegre Sugar Corp.—Annual Report—

CONSOLIDATED INCOME ACCOUNT, YEARS ENDED SEPT. 30

	1946	1945	1944
Revenue from sugar	$12,143,074	$11,094,576	$8,577,479
Revenue from other sources	1,387,694	1,225,877	2,317,024
Total revenue	$13,530,768	$12,320,452	$10,894,503
Operating expenses	10,103,194	8,901,638	7,320,581
Miscell. charges, less credits (net)	204,533	103,530	91,715
Profit on operations	$3,223,042	$3,315,284	$3,482,207
Interest (net)	Cr55,779	Cr3,378	94,333
Provision for depreciation	436,673	494,262	533,786
Loss on sale of land	133,906	------	------
*Prov. for Cuban profits and int. taxes and U. S. income taxes	905,458	946,437	898,623
Net income for year	$1,802,783	$1,877,963	$1,955,465
Dividends paid	818,888	614,160	------
Earnings per share	$4.40	$4.59	$4.77

*No U. S. excess profits taxes payable.

CONSOLIDATED BALANCE SHEET, SEPT. 30

	1946	1945
ASSETS—		
Cash in banks and on hand	$3,278,291	$3,286,841
Accounts receivable, miscellaneous	315,994	226,075
§Sugar on hand or pending liquidation	1,563,871	605,528
§Blackstrap molasses on hand or pending liquidation	981,293	622,500
Advances to planters	799,369	587,221
Supplies in commercial stores, at cost	157,928	135,296
†U. S. Government securities (per contra)	1,006,927	702,042
Total working assets	1,846,634	1,507,891
Investments	339,752	337,752
‡Net fixed assets	13,210,382	13,652,127
Deferred charges	62,342	40,767
Total	$23,562,786	$21,704,042
LIABILITIES—		
Notes payable to bank (per contra)	$1,000,000	$700,000
Accounts payable and accrued expenses	1,274,121	664,188
Prov. for ship. exps. of sugar and molasses	83,323	59,316
Provision for Cuban profits and interest taxes and U. S. income taxes	886,616	946,887
Liens (censos) on properties	4,070	4,070
Deferred credit	44,005	42,825
General reserve	11,549,140	11,549,140
Capital stock (par $1)	409,530	409,530
Earned surplus	8,311,981	7,328,086
Total	$23,562,786	$21,704,042

†At cost and accrued interest, deposited as collateral for notes payable to bank. ‡After reserves for depreciation of $9,458,096 in 1946 and $9,163,258 in 1945. §At estimated realizable value, less advances received.—V. 165, p. 578.

Purity Bakeries Corp.—Larger Quarterly Dividend—

The directors on Jan. 29 declared a regular quarterly dividend of 60 cents per share on the common stock, payable March 1 to holders of record Feb. 14.

Payments in 1946 were as follows: March 1, and June 1, 40 cents each; Sept. 3, 50 cents; and Dec. 2, 50 cents, plus $1.30 extra.—V. 164, p. 2552.

Railway Express Agency, Inc. (& Subs.)—Earnings—

Period End. Nov. 30—	1946—Month $	—1945 $	1946—11 Mos. $	—1945 $
Charges for transport.	37,405,152	35,520,635	385,654,923	399,624,889
Other revs. and income	573,727	468,471	5,682,561	4,520,518
Total	37,978,879	35,989,106	391,337,484	404,145,407
Operating expenses	26,590,092	23,081,597	276,666,972	239,774,354
Express taxes	1,689,535	1,436,867	17,936,073	15,073,398
Interest and discount on funded debt	111,193	107,688	1,214,376	1,175,417
Other deductions	28,559	16,246	157,544	99,880
*Rail transp. revenue	9,559,500	11,346,708	95,362,519	148,022,358

*Payments to rail and other carriers—express privileges.—V. 165, p. 578.

Rayner Publishing Co., N. Y.—Files With SEC—

The company on Jan. 28 filed a letter of notification with the SEC for 500 shares each of $100 par 5% preferred and $1 par common, to be offered at $101 per unit (presumably one share of preferred and one share of common). The stock will be sold through officers of company. Proceeds will be used for publication of the magazine, "American Culture."

Raytheon Manufacturing Co., Newton, Mass.—Files With SEC—

The company on Feb. 3 filed a letter of notification with the SEC for 1,050 shares ($5 par) common stock to be sold at market without underwriting. Proceeds will be added to general funds.—V. 164, p. 322.

(The) D. M. Read Co.—Merger, Sales and Earnings—

The D. M. Read Co. Department Store of Bridgeport, Conn., has merged with its parent organization, The D. M. Read Co., effective Jan. 31, 1947, according to Daniel Van Dyk, President of the combined companies. Public financing for The D. M. Read Co., was completed in December, 1946 by Richard J. Buck & Co. of New York City and Warren W. York & Co. of Allentown, Pa. In reporting the

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consolidation to stockholders, Mr. Van Dyk stated the outlook for increased sales in the current fiscal year is favorable.

RESULTS OF SUBS. CO. FOR 11 MONTHS ENDED DEC. 31, 1946

Sales	*$6,059,595
Net profits after all charges and taxes	427,204

*A gain of 47% for the period.—V. 164, p. 3334.

Red Rock Bottling Co. of Pittsburgh—Franchise—

The company has been awarded a franchise for distribution of Ebling Premium Beer and Ale in six counties in western Pennsylvania, including Allegheny County which contains the City of Pittsburgh. R. D. Barr, Vice-President and General Manager, said that the six counties have a total population of over 2,250,000 persons. The distribution franchise covers Beaver, Butler, Armstrong, Westmoreland and Washington Counties, in addition to Allegheny County.—V. 164, p. 1250.

Red Top Brewing Co.—Earnings—

Nine Months Ended Dec. 31—	1946	1945
*Net earnings	$1,005,236	$461,428
*Earnings per share on 500,000 shares of combined class A and class B stock outstanding	$2.01	$0.92

*After giving consideration to estimated depreciation and Federal taxes.—V. 164, p. 2552.

Refrigerated Cargoes, Inc., New York—Registers With SEC—

The company on Feb. 3 filed a registration statement with the SEC for 25,000 shares ($100 par) 6% cumulative preferred and 25,000 shares (no par) common. Underwriter, John Martin Rolph, Vice-President and director of company. The stocks will be sold at $105 per unit consisting of one share of preferred and one share of common. Proceeds will be used in organization of business, which will consist of the transportation of fruits and vegetables by means of refrigerated vessels and trucks.

Republic Investors Fund, Inc.—Asset Value—

The assets applicable to the respective outstanding securities as at Dec. 31, 1946 were as follows: asset value per share of common stock, $3.87; asset coverage per share of preferred stock, series A and B ($10 par), $56.63; asset coverage per $1,000 collateral secured 4½% convertible bond due Feb. 1, 1950, $3,658.68.—V. 165, p. 253.

Rheem Manufacturing Co.—Expansion—

R. S. Rheem, President, on Jan. 28 announced that as of Feb. 1 the company is purchasing from Fraser Furnace Co. its entire gas furnace and appliance business, including patents, designs, trade name, inventories and certain manufacturing equipment.

The Rheem Company will manufacture the Fraser line at the Fraser Furnace Plant at Stockton, Calif., under a lease arrangement. The Fraser line also will be made at the Rheem heating equipment plant at Chicago, Ill.

The Rheem Company will continue to sell the Fraser line of gas floor and gravity furnaces, winter air conditioning units, blowers, registers and grilles and other heating equipment through a nationwide organization of distributors and dealers.

Acquisition of the Fraser business will continue the process of rounding out Rheem heating lines which now include space heaters, wall heaters, floor furnaces, stokers and stoker-fired furnaces. In addition, the Rheem company manufactures on an international scale automatic water heaters for gas, electricity and oil, water softeners, attic fans, evaporative coolers and a wide range of tanks and boilers, steel shipping containers and pails.—V. 165, p. 342.

Rochester Consolidated Mines Co., Dayton, Nev.—Files With SEC—

The company on Jan. 28 filed a letter of notification with the SEC for 50,000 shares of capital stock of which 25,000 shares will be offered at 45 cents each and 25,000 shares at 50 cents each without underwriting. Proceeds will be used for mining operations.

Roeser & Pendleton, Inc.—Annual Report—

Years End. Sept. 30—	1946	1945	1944	1943
Gross earnings	$2,464,100	$1,578,501	$1,148,696	$1,110,591
Operating expenses	1,379,028	762,658	441,706	390,561
General expenses	216,391	170,122	153,612	118,219
Operating income	$868,682	$645,721	$553,379	$601,811
Other income	32,830	28,528	16,328	15,590
Gross income	$901,512	$674,250	$569,707	$617,401
Income charges	318,708	213,980	87,335	146,283
Depreciation reserves	205,702	156,352	144,821	131,417
Res. for deplet. (produc. leases and royalties)	21,510	13,172	14,633	16,114
Reserve for depletion (devel. costs)	95,874	78,675	75,250	71,174
Net income	$259,718	$212,072	$247,668	$252,413
Earns. per com. share	$1.23	$1.00	$1.17	$1.19
Dividends paid	105,907	105,907	158,861	211,815

BALANCE SHEET AS OF SEPT. 30, 1946

ASSETS—Cash, $265,636; accounts receivable (current), $409,920; oil payment receivable, $218; accrued interest receivable, $833; work in progress, uncompleted drilling contracts, $26,856; inventories, $216,156; marketable securities, at cost (market value $183,175), $292,702; accounts receivable, trade (over one year old), $12,327; U. S. war bonds (at cost), $100,000; other investments (Henderson County Levee Dist. No. 3 bonds), $17,780; investment in oil payment, $3,789; oil and gas properties (net), $2,911,198; district warehouses, camps, lines and equipment (net), $32,953; gasoline plant (net), $68,901; automotive equipment, drilling tools and other fixed assets (net), $862,333; deferred accounts (contingent upon future oil and gas production), $43,980; prepaid and deferred charges, $31,432; total, $5,297,013.

LIABILITIES—Notes payable to banks, $500,000; accounts payable, $240,084; accrued interest payable, $2,487; accrued payroll, $23,938; other accrued taxes, $15,159; contingent liabilitiy, $2,365; deferred credits—contingent upon future oil and gas production—deferred profits on lease sales (contra), $24,727; capital stock (no par) (outstanding 211,815 shares), $366,924; property insurance reserve, $16,931; capital surplus, $12,642; earned surplus, $4,186,897; treasury stock at cost (Dr), $95,140; total, $5,297,013.—V. 164, p. 2590.

Rose (Paul H.) Corp., Norfolk, Va.—Files with SEC—

The company on Jan. 20 filed a letter of notification with the SEC for 25,000 shares ($10 par) common stock "B," to be offered at $12.50 a share. Proceeds will be used for business expansion.

Ross-Frederick Corp., Mineola, N. Y.—Files With SEC

The company on Feb. 3 filed a letter of notification with the SEC for 300,000 shares of common stock (par $1), to be offered at par without underwriting. Proceeds will be used for working capital and purchase of new tools, dies, patents and development of new products.

(The) Ruberoid Co.—Booklet on Asbestos—

The fascinating story of asbestos—a rock that can be spun into yarn, woven into cloth that will not burn, fashioned into fireproof building materials, and adapted to innumerable other important uses in modern life—is graphically told in "Asbestos—The Silk of the Mineral Kingdom," a 40-page illustrated booklet by Dr. Oliver Bowles, which has just been published by this company.

The booklet is being widely distributed to public and scientific libraries, technical departments of colleges and universities, chemists, engineers, architects and building material dealers.—V. 164, p. 3335.

Rutland RR.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$423,188	$367,882	$367,733	$382,074
Net from railway	17,312	*41,059	*39,698	15,305
Net ry. oper. income	*43,314	*84,942	*76,533	*10,689
From Jan. 1—				
Gross from railway	5,119,450	5,049,072	5,086,697	4,710,907
Net from railway	206,303	162,743	333,391	566,433
Net ry. oper. income	*277,404	*219,498	3,851	326,949

*Deficit.—V. 165, p. 579.

St. Louis Brownsville & Mexico Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$1,268,164	$1,359,939	$1,700,920	$1,706,192
Net from railway	209,831	*1,042,310	730,882	871,209
Net ry. oper. income	31,466	*317,764	202,011	846,820
From Jan. 1—				
Gross from railway	15,406,816	17,568,660	19,372,666	16,839,220
Net from railway	3,825,432	5,811,552	9,036,957	8,876,743
Net ry. oper. income	1,420,401	1,684,814	1,951,311	2,573,727

*Deficit.—V. 165, p. 112.

St. Louis-San Francisco Ry.—Earnings of System—

Period Ended Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Total oper. revenues	$8,308,921	$8,048,974	$96,656,712	$116,844,777
Total oper. expenses	6,999,524	6,465,298	84,741,533	86,219,235
Net railway oper. inc.	*8,760,721	1,095,979	13,744,338	15,754,474
Other income	53,719	51,348	636,235	489,790
Total income	$8,814,440	$1,147,327	14,380,573	$16,244,264
Deduc. from inc.	3,865	2,671,871	52,573	2,778,395
Bal. avail. for fxd. chgs.	$8,810,575	‡$1,524,544	$14,328,000	$13,465,869

*December 1946 includes $7,825,000 credit for estimated refund of Federal income and excess profits taxes account carry-backs. ‡ Deficit.

NOTE—The comparative figures for 1945 included net charges for accelerated amortization of emergency facilities and corresponding tax adjustment; provision for anticipated U. S. Government overcharge claims, and reorganization expenses, amounting in all to $4,105,947, of which $2,735,759 was in December income.

Earnings of Company Only—

December—	1946	1945	1944	1943
Gross from railway	$7,869,581	$7,664,086	$9,531,363	$9,475,434
Net from railway	1,205,340	1,477,762	2,612,776	3,063,028
Net ry. oper. income	8,727,805	1,069,830	1,439,531	1,911,061
From Jan. 1—				
Gross from railway	91,921,319	111,676,428	115,982,818	107,426,855
Net from railway	10,943,013	28,649,281	36,306,976	36,371,464
Net ry. oper. income	13,394,662	15,104,808	17,356,113	22,488,529

—V. 165, p. 342.

St. Louis-San Francisco & Texas Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$316,712	$307,772	$289,901	$443,428
Net from railway	54,643	85,566	101,270	238,450
Net ry. oper. income	16,013	8,539	513	122,547
From Jan. 1—				
Gross from railway	3,504,840	3,779,791	3,866,483	4,374,576
Net from railway	575,443	1,306,107	1,573,825	2,252,598
Net ry. oper. income	100,544	322,755	367,343	1,097,518

*Deficit.—V. 165, p. 254.

St. Louis Southwestern Ry.—Earnings—

Period Ended —	1946—Month	—1945	1946—12 Mos.	—1945
Railway oper. revenues	$4,270,309	$3,912,467	$46,646,702	$65,013,443
Railway oper. expenses	2,749,059	3,257,948	32,640,969	37,283,254
Net rev. fr. ry. opers.	$1,521,250	$654,519	$14,005,733	$27,730,187
Railway tax accruals:				
Ad valorem taxes	54,863	56,452	967,270	1,029,888
Federal income taxes	366,230	931,142	2,463,634	15,605,830
Other Federal taxes	115,695	105,162	1,427,695	1,394,005
Railway oper. income	$984,462	*$438,236	$9,147,134	$9,700,464
Other ry. oper. income	43,397	33,670	386,739	402,917
Total ry. oper. income	$1,027,859	*$404,566	$9,533,873	$10,103,381
Deducts. from ry. oper. income	182,835	209,408	2,201,692	3,533,733
Net ry. oper. income	$845,024	*$613,974	$7,332,181	$6,569,648
Non-oper. income	39,590	42,341	376,030	476,965
Gross income	$884,614	*$571,633	$7,708,211	$7,046,613
Deducts. fr. gross inc.	263,381	255,151	3,042,543	3,053,607
Net income	$621,233	*$826,784	$4,665,668	$3,993,006

*Deficit.

Hearing Postponed—

Hearing on the petition of George Rosenberger, a bond and stockholder in the company, to have the reorganization proceedings remanded to the Interstate Commerce Commission for a study of the road's valuation, have been postponed from Feb. 7 to March 28. Judge George H. Moore of the U. S. District Court at St. Louis granted the postponement on a motion by Mr. Rosenberger.—V. 165, p. 254.

Safeway Stores, Inc.—Current Sales 27.85% Higher—

4 Weeks Ended Jan. 25—	1947	1946
Sales	$75,785,225	$59,278,186

Stores in operation at Jan. 25, 1947 were 2,410 as against 2,440 a year earlier.—V. 165, p. 254.

Sahara Coal Co.—Calls O'Gara Bonds for Payment—

The company has called for redemption on March 1, next, all of the outstanding O'Gara Coal Co. first mortgage 5% 50-year sinking fund gold bonds due Sept. 1, 1955, at 105 and interest. Payment will be made at The Chase National Bank of the City of New York, successor trustee, 11 Broad St., New York, N. Y.

Immediate payment will be made of the full redemption price, plus accrued interest to March 1, 1947, upon presentation and surrender of said bonds.

The bonds had been assumed in 1933 upon consummation of the reorganization of the O'Gara Coal Co., the properties of which were acquired by Sahara Coal Co.

Scandinavian Airlines System (SAS)—Operations—

Operational statistics released on Jan. 24 by this corporation show that during the three months of its operations during 1946 its passenger load represented 73.7% of capacity while air cargo, mail and baggage amounted to 99.8% of capacity.

The overall load for passengers, cargo, mail and baggage represented 83.6%, the airline, which operates from New York to Copenhagen, Oslo and Stockholm, via Glasgow, reported.—V. 165, p. 254.

Scruggs-Vandervoort-Barney, Inc.—Preferred Stock Offered—Union Securities Corp., Boettcher & Co., G. H. Walker & Co. and associates on Feb. 6 offered 23,179 shares of $4.50 cumulative preferred stock, series A (no par), at $102 per share and dividends from Jan. 1. These shares represent the balance of an issue of 45,000 shares not required to be issued under a plan of consolidation in exchange for shares of a predecessor company. This issue has been oversubscribed.

COMPANY—Company and its subsidiaries are engaged primarily in the operation of three department stores in St. Louis and Kansas City, Mo., and Denver, Colo., and a jewelry store in St. Louis. Scruggs-Vandervoort-Barney, Inc., the parent company, whose preferred stock is now being offered, operates a department store in St. Louis and owns all the common stock of The Denver Dry Goods Co. of Denver, Colo., and of Emery, Bird, Thayer Dry Goods Co. of Kansas City, Mo., and substantially all the capital stock of Mermod, Jaccard and King Jewelry Co. of St. Louis. Company is a corporation organized Feb. 3, 1947, by the consolidation of a predecessor corporation of the same name and Neybar, Inc., a subsidiary of that corporation.

PURPOSE—The 23,179 shares of series A preferred stock are to be issued in furtherance of a financing program the first step in which was the consummation, on Feb. 3, 1947 of the plan of consolidation. The estimated net proceeds to be received by the company from the sale of such shares (after estimated expenses of $19,000 and underwriting discounts or commissions) will be approximately $2,281,500. Of that amount an estimated $273,000 will be required to satisfy the appraisal rights of shareholders who objected to the plan of consolidation. The company will apply $981,250 of such net proceeds, together with $80,000 available in a sinking fund, to the redemption at the redemption price of $105 per share plus dividends accrued to the redemption date (April 1, 1947) of the 10,000 outstanding shares of 4½% cumulative preferred stock of Denver Dry Goods Co., which will then be a wholly owned subsidiary. The remainder of such net proceeds, estimated at approximately $1,021,750, will be available for the general corporate purposes of the company and its subsidiaries. It is expected that a substantial part of such remainder will be utilized in the expansion program.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Mermod, Jaccard & King Jewelry Co. 7% cumul. preferred ($100 par)	1,000 shs.	*199 shs.
Preferred stock ($100 stated value)	60,000 shs.	------
$4.50 cumul. pref. series A (no par)		45,000 shs.
Common stock ($1.25 par)	1,000,000 shs.	643,776 shs.

*Non-callable.

HISTORY AND BUSINESS—The original business was founded in 1850 as McClelland, Scruggs and Co., a dry goods store located on Fourth Street in St. Louis. The name was changed to Scruggs-Vandervoort-Barney Dry Goods Co. in 1870 and the store moved to its present location in 1907. On Feb. 1, 1937, Scruggs-Vandervoort-Barney, Inc. acquired the property and assets of Scruggs-Vandervoort-Barney Dry Goods Co. in reorganization.

In 1917 the company acquired a majority stock interest in Mermod, Jaccard and King Jewelry Co., and from time to time since then has acquired additional stock. The company asquired all the common stock of The Denver Dry Goods Co. in 1924 and all the capital stock of Emery, Bird, Thayer Dry Goods Co. on March 6, 1945. In addition, The Denver Dry Goods Co. acquired all the capital stock of The Hermann H. Heiser Saddlery Co. on Oct. 31, 1945.

The merchandise sold and customer services rendered by the company and its subsidiaries are similar to those usually found in the larger department or specialty stores. The basement stores offer moderately priced merchandise, while the upstairs stores offer merchandise chiefly in the medium and higher priced lines, of superior quality with emphasis on individuality and style. The major lines include men's furnishings, women's and children's wear and accessories, furniture, china and glass, draperies, toilet goods, luggage, stationery, jewelry, foodstuffs and a wide variety of other general merchandise. All of the department stores operate restaurants. In addition, Scruggs-Vandervoort-Barney, Inc. has an interior decorating department, while The Denver Dry Goods Co. has a stockman's department which it operates for the specialized regional demands of the territory. In October 1946 the company organized Sed, Inc. to distribute its own hand cream under the trade name "Sed."

EXPANSION PROGRAM—Under the terms of a long-term lease effective Aug. 1, 1946 the company is committed to spend, within five years, $1,250,000 for improvements in its St. Louis store. The major items of this program will include air conditioning, extension of existing escalator facilities to higher floors, and new elevators. In addition, the company acquired in 1945 a plot of approximately 70,000 square feet at Hanley Road and Forsythe Boulevard in Clayton, Mo., a residential suburb of St. Louis. As soon as restrictions are removed it is proposed to proceed with the erection of a branch store there at the estimated cost of about $1,000,000. The management of the St. Louis store is also contemplating purchase of a new site for the erection of a central warehouse and delivery station when conditions permit. Emery, Bird, Thayer Dry Goods Co., in addition to having spent about $425,000 during 1946 on a modernization program, contemplates additional expenditures of some $625,000 during 1947. Such money will be spent for the purchase of store fixtures, the addition of new departments and installation of new elevators. The Denver Dry Goods Co. expects to spend about $160,000 replacing and adding to its passenger elevators. It is also believed that establishment of other branch stores in the St. Louis and Kansas City areas may be desirable, though there are no present specific plans for such expansion.

PLAN OF CONSOLIDATION—The officers and directors of the former Scrubbs-Vandervoort-Barney, Inc. had for some time prior to Feb. 3, 1947, given consideration to the desirability of simplifying its capital structure, of reducing preferred dividend rates to the level prevailing for generally comparable securities, and of arranging for future financial requirements on a permanent basis. To effect the desired recapitalization under Missouri laws, the former Scruggs-Vandervoort-Barney, Inc., organized Neybar, Inc., a wholly owned subsidiary Missouri corporation, in December 1946. On Feb. 3, 1947, at a special meeting called for the purpose, shareholders of these two corporations voted to consolidate into the present company (also a Missouri corporation) which succeeded to the properties and will carry on the business of its predecessors.

The assets and liabilities of the former Scruggs-Vandervoort-Barney, Inc. and of Neybar, Inc. (those of the latter being nominal), acquired by the company on the effective date of the plan of consolidation, were taken up on the books of the company at the amounts at which they were then carried on the books of such predecessor corporations, with appropriate adjustments in capital stock and surplus to reflect (a) the $61,700 excess of the aggregate par value of the outstanding shares of preferred stock and preference stock of the former Scruggs-Vandervoort-Barney, Inc. over the stated value of the shares of series A preferred stock of the company issued in conversion of such shares, and (b) the cancellation of the $500 par value of authorized and outstanding capital stock of Neybar, Inc.

Under the plan of consolidation each share of 6% cumulative first preferred stock and 7% cumulative second preferred stock of the former Scruggs-Vandervoort-Barney, Inc. was converted into one share of $4.50 cumulative preferred stock, series A, of the present company, and each share of 3½% cumulative preference stock of the former corporation was converted into nine-tenths of a share of $4.50 cumulative preferred stock, series A. Each share of $5 par value common stock of the former corporation was converted into four shares of $1.25 par value common stock of the present company.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the number of shares of $4.50 cumulative preferred stock, series A, set opposite their respective names below, aggregating 23,179 shares.

	No. of Shares		No. of Shares
Union Securities Corp.	4,727	Stern Brothers & Co.	1,000
Boettcher and Co.	4,726	Stix & Co.	500
G. H. Walker & Co.	4,726	Barret, Fitch & Co., Inc.	500
Bosworth, Sullivan & Co.	2,000	Don A. Chapin Co.	500
Peters, Writer & Christensen, Inc.	2,000	Earl M. Scanlon & Co.	500
Newhard, Cook & Co.	1,000	Smith, Moore & Co.	500
		Stifel, Nicolaus & Co., Inc.	500

CONSOLIDATED STATEMENT OF INCOME, YEARS ENDED JULY, 31

(Scruggs-Vandervoort-Barney, Inc. and Subsidiaries Consolidated)

	1946	1945	1944
Net sales	$48,462,816	$34,612,323	$26,958,796
Cost of sales	29,754,670	20,874,540	16,419,533
Gross profit on sales	$18,708,146	$13,737,783	$10,539,263
Earnings from leased departments	112,953	90,405	70,888
Total gross profit	$18,821,099	$13,828,188	$10,610,151
Operating expenses	12,734,629	8,797,049	7,132,549
Bad debts, less recoveries	23,337	18,291	Cr3,975
Net operating profit	$6,063,133	$5,012,848	$3,481,577
Other income	125,710	128,910	69,813
Total income	$6,188,843	$5,141,758	$3,551,390
Other charges	142,996	9,514	40,668
Provision for taxes on income:			
State	84,482	42,788	30,536
Federal normal and surtax	1,557,176	498,451	443,000
Federal exc. prof., less postwar refund	1,725,391	3,280,036	2,025,914
Net profit	$2,678,798	$1,310,969	$1,011,272
Dividends paid or declared on pfd. stocks of subs. held by public	24,523	47,023	1,012
Net profit applic. to cap. stk. of the company	$2,654,275	$1,263,946	$1,010,260

—V. 165, p. 342; V. 158, p. 93.

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Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES

Saturday Feb. 1		Monday Feb. 3		Tuesday Feb. 4		Wednesday Feb. 5		Thursday Feb. 6		Friday Feb. 7		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
*79½	80½	80⅜	81½	79¾	80½	79½	80½	80	80½	80¾	81⅜	3,300	Abbott Laboratories com No par	77½ Jan 14	87½ Jan 7	61½ Apr	91 Dec
*95	110	*95	110	*95	110	*95	110	*95	110	*95	110	---	Abraham & Straus No par	--	--	105¾ Oct	163 May
10¼	10⅜	10⅜	10⅝	10⅛	10⅜	10	10⅝	10	10⅛	10⅛	10¾	5,600	ACF-Brill Motors Co 2.50	8¼ Jan 16	10¾ Feb 7	8 Nov	19 Feb
47¼	47½	*47	48	47⅝	47⅝	*47¾	48	47⅝	47⅞	46¾	48	1,300	Acme Steel Co 10	45 Jan 16	48⅛ Jan 6	30½ Feb	x50 May
17	17⅜	16⅞	17⅛	16⅞	17	16¾	17	16¾	16⅞	16⅝	16⅞	5,500	Adams Express 1	14½ Jan 16	17⅜ Feb 1	13⅛ Oct	24⅜ Feb
48	48	*47	49⅞	*48½	49⅞	48½	49⅞	*47⅛	50	*47⅝	49	300	Adams-Mills Corp No par	48 Feb 1	55 Jan 10	44½ Jan	68½ Jun
37½	37½	37	37¼	37	37¼	37	37¼	36½	36½	36½	37	2,500	Address-Multigr Corp 10	33½ Jan 3	37½ Feb 1	24⅝ Sep	41¾ Jan
9¾	10	10	10⅛	10	10⅛	9⅞	9⅞	9⅝	10½	9⅞	10⅛	3,700	Admiral Corp 1	8⅝ Jan 16	10½ Feb 6	8⅝ Dec	20⅜ Feb
38⅝	38⅞	38	38¾	37¾	38¾	37⅞	38⅝	37	38	37½	38½	12,300	Air Reduction Inc No par	33⅞ Jan 16	38⅞ Feb 1	33 Nov	59¾ Apr
*106	110	*106	112	*107	112	*107	112	*108	112	*108	112	---	Alabama & Vicksburg Ry 100	105 Jan 10	107 Jan 6	104 Oct	135 Mar
5½	5½	5⅜	5½	5⅜	5⅝	5½	5⅝	5⅜	5½	5½	5⅝	8,500	Alaska Juneau Gold Min 10	5 Jan 15	5⅞ Jan 6	5 Sep	12¼ Feb
*28½	28⅝	28	28½	28	28	28	29½	29½	29¾	29½	30¼	2,900	Aldens Inc common 5	25 Jan 13	31½ Jan 2	25 Nov	51¾ May
*96	100	*96	100	*96½	100	*96½	100	*96½	100	*96⅝	100⅝	---	4¼% preferred 100	92 Jan 8	98 Jan 29	90½ Dec	103 Aug
5	5¼	5¼	5⅝	5⅜	5¾	5¼	5½	5	5¼	5⅛	5⅜	122,600	Allegheny Corp 1	3¾ Jan 3	5¾ Feb 4	3⅜ Oct	8¼ Jan
40½	42¼	42	42½	41¼	42⅝	41½	42¼	40½	41½	41½	43⅞	12,500	5½% preferred A 100	33 Jan 13	43⅞ Feb 7	29¾ Oct	69¼ Jan
63½	64½	*63	65	63	63	63	63	63	63	63	63½	600	$2.50 prior conv preferred No par	56 Jan 13	64½ Feb 1	52¾ Oct	82 Jan
45	45⅞	45½	45⅞	45¾	46⅜	45	45⅝	45½	45¾	45½	47¼	6,600	Alghny Lud Stl Corp No par	40½ Jan 13	47¼ Feb 7	38 Jan	61⅞ May
*97	100	*97	102	*99	102	*99	102	*98	101	101	101	10	Alleg & West Ry 6% gtd 100	97½ Jan 24	101 Feb 7	91¾ Oct	113 July
*20½	20¾	*20	20½	20½	20½	20¾	21	20½	20½	21	21	1,100	Allen Industries Inc 1	17½ Jan 16	21 Feb 5	17¼ Oct	26 Aug
176⅜	177½	177	180	178	179	178	179	177	177	179	179	2,300	Allied Chemical & Dye No par	169½ Jan 22	180 Feb 3	154 Oct	212¼ Jun
21¼	21½	21½	21½	21¼	21¾	21¼	21½	x21⅜	21⅜	21½	22½	2,100	Allied Kid Co 5	18¾ Jan 8	22½ Feb 7	18¼ Dec	29½ Jan
*34	34½	34½	34½	34¾	34¾	34½	34¾	34⅛	34¾	35	35¼	3,100	Allied Mills Co Inc No par	32¾ Jan 3	35¼ Feb 7	29½ Sep	39 Jan
36	36¼	36⅛	36⅜	35⅝	36⅝	35¼	36¾	36	36⅝	36	36¾	11,500	Allied Stores Corp No par	30 Jan 16	36¾ Feb 5	31⅛ Nov	63⅜ May
*99⅞	100	100	100	*99⅞	100	100	100	*100	100¼	100¼	100¼	300	4% preferred 100	100 Jan 14	101 Jan 4	99½ Nov	108 July
37½	37¾	37½	38	38	38½	38	38¼	37⅜	37⅞	37¾	38½	11,400	Allis-Chalmers Mfg No par	34⅞ Jan 16	38¾ Jan 7	30½ Nov	62¾ May
97¼	97½	98	98½	98½	99	98⅝	98⅝	98⅝	98¾	98¾	98¾	2,700	3¼% cum conv pfd 100	93¾ Jan 16	99 Feb 4	91½ Nov	95¾ Nov
34¼	34¼	34	34¼	33	33½	33½	33⅞	*33¼	33¾	33¾	33¾	1,100	Alpha Portland Cem No par	31⅝ Jan 7	35 Jan 23	25 Sep	39⅞ May
7⅝	7¾	8	8¼	8	8	7¾	7⅞	*7½	7¾	7¾	7¾	2,300	Amalgam Leather Co Inc 1	6⅜ Jan 16	8¼ Feb 3	6⅛ Oct	12¼ Apr
*49	52½	*50½	52½	*49½	52½	*48	52½	*48	52½	*49	52½	---	6% conv preferred 50	46 Jan 16	50 Jan 29	44 Oct	75 Apr
*80	82	80	80	*79	80	79	79½	78	78	79	81⅝	1,000	Amerada Petrol Corp No par	x75 Jan 13	84½ Jan 29	64⅝ Sep	91½ May
40½	40¾	41	41¼	40½	40½	41¼	41¼	40¼	41	40½	40½	1,400	Amer Agricultural Chemical No par	38 Jan 4	41¾ Jan 30	37½ Nov	53½ Jun
9½	9⅝	9¼	9⅝	9¼	9⅜	9¼	9⅜	9¼	9½	9¼	9⅝	41,200	American Airlines 1	8½ Jan 16	10 Jan 6	9 Nov	19⅞ Apr
71	71	71	71½	71	71½	70	70	70	70⅛	70	70	1,600	3½% cum conv pfd 100	67¼ Jan 14	72 Jan 4	57½ Nov	74¾ Dec
30½	30½	30½	30½	30½	30½	30¼	30⅝	30	30¼	30	30¾	3,000	American Bank Note 10	25½ Jan 16	31 Jan 7	25⅝ Oct	45¼ Jun
*75	76½	75½	75½	*75½	77	*75½	77	*75½	77	*75½	77	70	6% preferred 50	75 Jan 22	77½ Jan 7	72¼ Oct	88½ Jun
15⅜	15½	15	15⅜	15¼	16¼	16½	17⅜	16⅞	17	16⅞	17	5,600	American Bosch Corp 1	13 Jan 13	17⅜ Feb 5	12½ Nov	30 Jan
47	48	49	50	48½	49½	48⅝	49⅜	48½	48⅞	48¾	49	6,800	Am Brake Shoe Co No par	41½ Jan 13	50 Feb 3	36¼ Oct	64½ Apr
*130	134	*130	134	*130	134	*130	134	*130	134	*130	134	---	5¼% preferred 100	130½ Jan 22	133½ Jan 15	129 May	x137 Sep
7⅛	7¼	7	7½	7¼	7½	7¼	7⅜	7⅛	7⅜	7¼	7½	23,400	Amer Cable & Radio Corp 1	5⅞ Jan 16	7½ Feb 3	5⅞ Oct	17¼ Feb
95	95¼	95⅜	95¾	95¼	96	96½	97	96⅝	96⅝	96¼	97	1,600	American Can 25	90⅛ Jan 3	97 Jan 29	79 Oct	106½ Jan
*191	192	*191	192	*191	192	191	191	192	192	190½	191½	40	Preferred 100	186 Jan 6	193 Jan 28	184 Dec	210½ Mar
52⅞	54⅞	54½	54⅞	54¼	54½	53½	54	53⅛	53½	53½	54½	3,900	American Car & Fdy No par	45¾ Jan 17	54⅞ Feb 1	42 Nov	72⅜ May
*111	113	*109	113	111½	111½	*110	111½	110	110¾	*112	113	400	7% non-cum preferred 100	110 Feb 6	115¼ Jan 8	96½ Oct	132½ Mar
26⅞	27½	26¾	27¾	27	27	26½	26⅞	27	27⅜	26⅞	27⅞	4,500	Am Chain & Cable Inc No par	23¾ Jan 3	27⅞ Feb 7	21⅛ Nov	40⅞ Jan
*107¾	108½	*107¾	108½	108½	108½	108½	108½	107⅝	110	*110	111¼	160	5% conv preferred 100	107½ Jan 8	110 Feb 6	104¼ Sep	150 Feb
*147	149½	148	150	149½	150½	*148	150	149½	152	151	153	790	American Chicle No par	147 Jan 14	156 Jan 9	120 Sep	164½ Jun
25	25¼	25⅛	25½	25⅛	25½	25	25½	25¼	25⅜	25	26¼	4,500	American Colortype Co 10	20 Jan 13	26¼ Feb 7	17¼ Oct	34¼ Apr
23⅛	23⅛	23½	23¾	24	24	*23¾	24	23½	23¾	23	23¼	2,700	American Crystal Sugar 10	20¾ Jan 16	24 Feb 4	20½ Sep	32½ Jan
*97⅜	99	*97¾	99	99	99	98	98⅛	*98	99	*97¾	99	130	4½% prior preferred 100	95¼ Jan 22	99 Feb 4	97½ Dec	108 Jun
40⅜	41¼	40	40	*39¾	41	40⅝	40⅝	40½	41½	42¾	44¼	1,900	Amer Distilling Co stamped 20	37 Jan 13	46 Jan 6	41½ Nov	75 July
6⅛	6¼	6⅛	6⅛	6	6⅛	6⅛	6⅛	6⅛	6¼	6⅛	6¾	2,300	American Encaustic Tiling 1	5⅝ Jan 15	6¾ Feb 7	5½ Sep	11¼ Feb
*16	17	*15¾	16½	*15	16¼	15¾	15¾	15¼	15¼	15⅞	15⅞	1,200	Amer European Secs No par	15¼ Feb 6	16¾ Jan 31	13⅞ Oct	23½ Jun
18¼	18½	18½	18⅝	18	18¾	17⅞	18⅛	17¾	18¼	18	18⅝	6,800	American Export Lines Inc 40	16⅞ Jan 16	19⅝ Jan 9	17¼ Nov	28⅝ Aug
6	6⅛	6⅛	6⅜	6⅜	6½	6⅛	6⅜	6	6⅛	6⅜	6½	10,000	Amer & Foreign Power No par	5⅛ Jan 14	6½ Feb 4	5⅛ Oct	14¼ Jan
109¾	109¾	*109¾	110	110¼	110½	110½	111	110	110	110½	112½	1,500	$7 preferred No par	109¼ Jan 29	115½ Jan 6	100 Sep	129¼ May
22½	22⅝	22⅞	23⅜	23	23¾	23⅛	23⅝	23¼	23⅜	23	24¼	8,000	$7 2d preferred A No par	19 Jan 13	24¼ Feb 7	18 Oct	44⅛ Apr
*98	100	98	98	99	99	99½	99½	*98	100	99¾	101¼	700	$6 preferred No par	96½ Jan 16	101¼ Feb 7	90 Sep	118 May
*39¾	40	39⅝	39¾	*40	40½	40	40	39¾	39¾	*39½	40¼	600	American Hawaiian SS Co 10	38¼ Jan 13	40½ Jan 27	37½ Sep	55¾ Jan
8	8¼	8⅛	8⅜	8⅛	8¼	8⅛	8¼	8	8⅛	8⅛	8⅛	3,900	American Hide & Leather 1	6½ Jan 6	8⅜ Feb 3	5⅝ Oct	12⅞ Jan
*50	51⅞	52	52¼	*52	53¼	52½	52½	*52¼	53½	*52½	53½	300	6% conv preferred 50	49 Jan 16	52½ Feb 5	44½ Oct	63 Jan
31½	31¾	30⅝	31⅝	30	31	30¼	30⅞	30¼	31¼	31¼	32	11,500	American Home Products 1	30 Feb 4	x34⅛ Jan 10	31¾ Dec	35⅝ Nov
10	10¼	10⅛	10⅛	9⅞	10¼	10⅛	10¼	*9¾	10¼	10⅛	10¼	3,200	American Ice No par	8½ Jan 16	10¼ Jan 24	8¼ Sep	18⅞ Mar
*106	112	*106	12	*106	112	*106	112	*106	112	*106	112	---	6% non-cum preferred 100	106 Jan 4	106 Jan 4	99½ Jan	118 May
12⅛	12⅛	12¼	12¼	*12	12⅜	12⅛	12⅛	*12	12¼	12⅛	12¼	1,500	Amer Internat Corp No par	10⅜ Jan 14	12½ Jan 31	9¾ Sep	16⅝ Jun
*13	13½	*13	13½	*13	13¼	13¼	13¼	*13	13¼	13	13	200	American Invest Co of Ill 1	12¾ Jan 2	14 Jan 18	11¼ Mar	15½ Jun
28⅜	29½	28¾	29¼	28⅝	29⅛	28½	28⅞	28⅝	29¼	29	29¾	17,300	American Locomotive No par	24¾ Jan 13	29¾ Feb 7	22⅞ Nov	44½ Jan
*115	116¼	*115	117⅞	*115	117¼	*115	116⅛	*115⅜	115¾	*115⅜	115¾	---	7% preferred 100	115 Jan 15	116 Jan 9	111 Sep	119 May

LOW AND HIGH SALE PRICES

Saturday Feb. 1		Monday Feb. 3		Tuesday Feb. 4		Wednesday Feb. 5		Thursday Feb. 6		Friday Feb. 7		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
25½	25½	25⅝	25¾	25⅜	25¾	25	25¾	24½	25	24½	25⅜	4,100	Amer Mach & Fdy Co No par	24⅛ Jan 23	28 Jan 6	21½ Oct	45¼ Mar
*100	100¾	*100	100¾	100¾	100¾	*100	100¾	*100	100½	*100	100½	50	3.90% cum preferred 100	100 Jan 14	101 Jan 15	98 Nov	106¼ Jun
14⅞	15	15	15¾	15½	15½	15¼	15¼	15	15⅛	15¼	15⅜	1,400	Amer Mach & Metals No par	13½ Jan 21	15¾ Feb 3	12¾ Nov	25¼ Jun
31	31	30⅝	31½	31	31¼	30¾	31⅜	31	31½	30¾	32	2,800	Amer Metals Co Ltd No par	29⅛ Jan 16	32 Feb 7	23⅜ Oct	43⅜ Jun
*133	135	*133	135	*133	135	135	135½	*135	136	*135	137	30	6% preferred 100	134 Jan 9	136 Jan 10	133¾ Dec	163 July
13⅞	13⅞	13⅞	14	14¼	14¼	14½	14½	14¼	14½	14¼	14⅝	1,400	American Molasses Co 1	12⅝ Jan 13	14⅝ Feb 7	11 Oct	17⅞ July
*36	37	36⅞	36⅞	36⅞	36⅞	*36¾	36⅞	37	37	37	37⅜	800	American News Co No par	35 Jan 22	38 Jan 6	34½ Sep	60 Apr
14½	14¾	14⅝	15	14⅝	14⅞	14⅜	14¾	14¼	14½	14⅝	15	45,500	Amer Power & Light com No par	11¾ Jan 13	15 Feb 3	10⅛ Sep	22½ Jun
122	122	122	122	121¼	122⅜	121¾	122	122	122	121¼	122	1,700	$6 preferred No par	114 Jan 13	122⅜ Feb 4	97¼ Jan	133⅝ Aug
109⅞	110	109¾	110	109¾	110	110	111	110¼	110¾	110	110¼	3,100	$5 preferred No par	102 Jan 16	111 Feb 5	88¾ Jan	123½ Aug
16⅛	16⅜	16	16⅜	16⅛	16¼	16	16⅜	16	16⅛	16¼	17	51,500	Am Rad & Stand San'y No par	14 Jan 13	17 Feb 7	12⅞ Nov	23 Feb
*176½	178½	*176½	179½	*177	180	*177	180	*177	180	177	177	20	Preferred 100	176 Jan 21	177 Feb 7	x173⅞ Nov	186 Feb
36⅜	36⅞	36⅜	36⅞	36¼	36¾	36⅛	36¾	35⅝	36	36	37½	26,500	American Rolling Mill 10	32⅞ Jan 16	37½ Feb 7	27¼ Jan	42⅜ Aug
105¾	105⅞	105⅜	105⅝	105⅞	106½	105¾	106⅛	105¾	106⅛	106⅛	107	1,270	4½% conv preferred 100	104¼ Jan 24	107 Feb 7	95¼ Feb	108¼ July
14½	14⅝	14⅝	14¾	14¾	15	14⅞	15	14⅞	15	14⅞	15¼	5,200	American Safety Razor 5	13¾ Jan 16	15¼ Feb 7	14⅜ Dec	20 Aug
22	22	*22¼	22½	22¼	22¾	*21¾	22¼	22	22	22½	22½	800	American Seating Co No par	19⅞ Jan 16	22¾ Feb 4	19 Sep	33½ Feb
36	36	*35½	36	35¾	37	36	37	37	37	*36	37	390	Amer Ship Building Co No par	34½ Jan 14	37 Feb 4	33 Sep	52 Apr
56⅞	58⅛	57¼	57⅝	57⅛	58	x56	56⅜	55¾	56¼	56	58	6,600	Amer Smelting & Refg No par	52¼ Jan 16	60 Jan 10	45⅝ Sep	73¾ Jan
167	167	166	166⅛	165½	166	165½	167	166	167	166	167	650	Preferred 100	165½ Jan 2	169½ Jan 6	165 Oct	191 Apr
37½	37½	37¾	37¾	37	37¾	*36¾	38	37½	37½	*37	38	600	American Snuff 25	36 Jan 3	37¾ Feb 3	34¾ Dec	50½ Feb
*154	158	*155	158	*155	158	*155	158	*155	158	*155	158	---	6% non-cum preferred 100	153⅜ Jan 25	158 Jan 6	160 Jan	172 Apr
35½	36	35⅞	36⅛	35⅝	36	35	35⅞	35⅛	35¾	35¼	36⅞	9,300	Amer Steel Foundries No par	30⅞ Jan 13	36⅞ Feb 7	27⅜ Nov	50⅛ Feb
26½	26½	26⅝	26⅝	26¾	27	26¾	27	26⅝	26⅞	26⅝	26⅞	2,200	American Stores No par	26 Jan 22	27¾ Jan 6	25¼ Dec	43 May
*26¾	27¾	*26½	27¼	26¼	26¾	25½	25½	26	26¼	26	26¼	1,400	American Stove Co No par	25½ Feb 5	29¼ Jan 7	24 Sep	38⅞ July
44	44	*43	45	43½	43½	*43½	43¾	*43½	44	44	44	700	American Sugar Refining 100	40½ Jan 15	x45 Jan 2	38⅛ Oct	58¼ Feb
*145	146	*145	146	*145	146	*145	146	*145	146	*145	146	---	Preferred 100	142½ Jan 3	146 Jan 11	138 Sep	158 Apr
*52½	54	*52½	54	*53	54	*52½	54	53½	54	*54	55	200	Am Sumatra Tobacco No par	48 Jan 6	54 Feb 6	47½ Jan	67¼ Apr
173⅜	173¾	173⅝	174⅜	174	174¾	174⅜	174⅝	172⅛	173¾	171⅛	172⅜	19,900	Amer Telep & Teleg Co 100	170 Jan 16	174¾ Feb 4	159¾ Nov	200¼ Jun
*81	82	82	82	*82	82½	82½	82½	x80	81¼	79½	80	1,600	American Tobacco 25	78 Jan 21	82½ Feb 5	73 Oct	99½ May
83¾	83¾	83¾	84½	83½	84⅜	84	84¾	x82½	83⅝	81½	82¼	5,300	Common class B 25	79½ Jan 22	84¾ Feb 5	76¼ Oct	100¼ May
157	158	159	159	159	159½	158½	159½	159⅝	159⅝	159¼	159⅞	310	6% preferred 100	153 Jan 3	159⅞ Feb 7	150 Sep	174 July
56¼	56¼	55¾	56¼	55¾	56	55½	56½	56½	56⅝	56⅜	57½	7,300	American Viscose Corp 14	x52 Jan 16	58½ Jan 3	48½ Oct	78 May
117¾	117¾	117⅛	117⅛	117	117	117	117½	117¾	117¾	118	118¾	250	5% preferred 100	116⅞ Jan 9	118¾ Feb 7	116¾ Sep	121 Jun
17½	18	17⅝	18⅛	17⅝	18⅛	17⅜	17¾	17¼	17⅝	17½	18¼	34,000	Am Water Wks & Elec No par	14⅝ Jan 13	18¼ Feb 7	13⅝ Oct	28¾ Jun
*103⅜	106	*106	106⅝	*106	106¼	106	106	*103	105½	104	104½	300	$6 1st preferred No par	103¾ Jan 4	106⅛ Jan 30	102½ Sep	110½ Feb
34	35¾	35	36¼	35¾	36¾	36¼	39⅛	37	40	39⅞	41¾	72,400	American Woolen No par	26½ Jan 16	41¾ Feb 7	29½ Jan	70¾ Jun
99⅛	99⅝	99⅞	99⅞	100	100¼	100⅞	102	103	103⅞	103⅞	103⅞	1,800	Preferred 100	93 Jan 14	103⅞ Feb 6	100⅛ Dec	182½ Jun
*84	86½	*85	86½	*85	86½	87½	88⅞	88¾	90	89½	90⅞	1,400	Conv prior preference No par	80 Jan 15	90⅞ Feb 7	87½ Dec	105¼ Nov
10	10	10	10	9¾	9⅞	9¾	10	9¼	9¼	9⅜	10⅛	6,100	Amer Zinc Lead & Smelt 1	9 Jan 13	10⅞ Jan 6	7 Sep	15⅝ Jan
*66	68½	*66½	68½	*66½	68½	*67	68½	*67	68½	*67	68½	---	$5 prior conv preferred 25	68 Jan 14	68 Jan 14	64 Dec	90 May
40¾	41	40½	40⅞	40⅛	41	39⅞	40⅝	40	40⅜	40⅛	41½	23,700	Anaconda Copper Mining 50	37¼ Jan 22	41½ Feb 7	35 Oct	51⅞ Feb
*49	51	*49½	51	51	51	50	51½	49½	50½	49¾	51	600	Anaconda Wire & Cable No par	45¼ Jan 15	51½ Feb 5	41 Sep	60½ Jan
47¼	48½	47¼	47¾	47½	48	47½	48	47⅝	47⅝	47½	48	6,500	Anchor Hock Glass Corp 12.50	46½ Jan 22	51 Jan 4	38 Sep	62¼ May
*110	111	111	111	111	111	*109½	111½	*109½	111½	111½	111½	70	$4 preferred No par	109 Jan 2	111½ Feb 7	108 Dec	x114½ Mar
*50	51⅛	50¼	50¼	51	51	51½	51½	51	51	52¼	52¼	600	Anderson, Clayton & Co 21⅝	46¾ Jan 16	52¼ Feb 7	43¼ Jan	x64½ July
17¼	17¼	16¾	17	16¾	17	16¾	17	17	17	17	17⅜	2,200	Anderson-Prichard Oil Corp 10	16 Jan 13	17¾ Jan 6	15⅛ Oct	27⅜ May
*16	18	*16	16⅛	*16	18	*15½	17	*15	17	*16	17	---	Andes Copper Mining 20	15 Jan 9	16 Jan 29	13¾ Sep	24⅜ Feb
5¼	5¼	5⅜	5⅜	*5¼	5½	5⅜	5⅜	5⅜	5⅜	5¼	5⅞	1,700	A P W Products Co Inc 5	4⅞ Jan 20	5⅞ Feb 7	4½ Nov	10¾ Feb
36½	37	37	37	36½	37	36⅝	36⅝	36⅝	37⅞	37⅞	38½	3,300	Archer-Daniels-Midland No par	33½ Jan 13	38½ Feb 7	26⅝ Mar	41¼ Dec
14⅛	14¼	14	14⅜	13¾	14⅛	13¾	13⅞	13⅝	14	13⅞	14⅜	35,000	Armour & Co of Illinois 5	12⅝ Jan 16	14⅞ Jan 6	10⅛ Sep	18½ May
*121	125	122	122	120	122	*119½	121	*119½	121	121	121	600	$6 conv prior preferred No par	x118 Jan 30	130½ Jan 24	112 Sep	139 July
*155	158	*156	158	158	158	*154	158	158	158	*155	158	40	7% preferred 100	150 Jan 16	161 Jan 10	125 Oct	172 Jun

For footnotes see page 827.

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NEW YORK STOCK RECORD

Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
51½ 52½	52 52¼	51¾ 52¼	50½ 51	50½ 51	50 51¼	4,500	Armstrong Cork Co	No par	48 Jan 22	55 Jan 7	42½ Sep	65 May
103¾ 104	103½ 104	105 105½	105⅛ 105⅛	*105⅛ 106½	107 107¾	260	$3.75 preferred	No par	104 Jan 6	107¾ Feb 7	102 Nov	112½ Feb
*18 19	*18 19½	*18½ 19	*18¼ 19	*18¼ 19	18½ 18½	200	Arnold Constable Corp	5	16½ Jan 20	19 Jan 4	18⅞ Dec	36⅜ May
15⅞ 16	15⅞ 16	16 16½	16¼ 16½	16¼ 16½	16½ 16¾	5,100	Artloom Corp	No par	14 Jan 16	16¾ Feb 7	12 Oct	30 Aug
19⅛ 19½	19⅛ 19½	19⅛ 19⅜	x18¾ 19¼	18⅞ 19⅜	19⅜ 19⅞	12,500	Associated Dry Goods	1	15¼ Jan 13	19⅞ Feb 7	17 Nov	32⅜ Jun
*129 130	129¼ 130	130 132½	x131 132½	130 130	128 129½	370	6% 1st preferred	100	126¼ Jan 2	132½ Feb 4	124½ Dec	153 May
127¾ 130	128½ 129½	130 134	x130 130	*129 132	129 129	290	7% 2d preferred	100	123 Jan 23	134 Feb 4	125 Dec	148 May
*45½ 50½	*45½ 50½	48 48	*47¾ 50½	*47½ 50½	*47¾ 50½	100	Assoc Investment Co	No par	46½ Jan 3	48 Feb 4	46½ Sep	58 Aug
93¾ 95	94⅜ 95¾	93½ 94¾	93¾ 94¾	93½ 94½	94⅛ 96⅜	7,600	Atch Topeka & Santa Fe	100	88 Jan 13	99 Jan 2	78 Oct	121 May
*108 110	*108 110	108 108	*108 110	110 110½	*111⅜ 113	300	5% preferred	100	105¾ Jan 15	110½ Feb 6	100 Oct	125 Jun
17 17	17⅜ 17⅜	17¼ 17⅜	17⅛ 17¼	17 17⅛	17⅜ 17¾	4,900	A T F Inc	10	14½ Jan 13	17¾ Feb 7	13 Oct	29⅛ May
52¾ 53⅜	53½ 54½	54 54¾	54 54⅝	54¾ 56¼	56½ 58½	7,400	Atlantic Coast Line RR	No par	47 Jan 16	58½ Feb 7	45 Sep	83 Jun
28⅜ 28⅜	28⅞ 28⅞	*28⅞ 29½	*28⅞ 29½	28⅞ 28⅞	28⅞ 28⅞	400	Atl G & W I SS Lines	1	25¾ Jan 17	29½ Jan 4	26¾ Dec	49¾ May
*63 68	*63½ 70	*64 70	*64 70	*64½ 70	*65 70	---	5% non-cum preferred	100	62 Jan 22	67 Jan 10	68 Dec	94 May
35¾ 35⅞	36⅜ 37½	37⅛ 37⅜	37¼ 38⅛	37½ 38⅜	38 38¼	8,100	Atlantic Refining	25	32¾ Jan 13	38⅜ Feb 6	31 Nov	51½ May
109½ 109½	109½ 110½	109½ 109⅝	109⅝ 110	109½ 111	111½ 112	790	4% conv pref series A	100	107½ Jan 15	112 Jan 7	105 Nov	130½ Jun
*102½ 104	*102½ 104	*102½ 104	103½ 103½	*103 104	104 104	80	3.60% preferred series B	100	x102 Jan 2	105 Jan 30	100 Dec	110 May
24¾ 24¾	24⅝ 24¾	24½ 24¾	24 24½	24¼ 24⅞	24½ 25⅛	5,100	Atlas Corp	5	22½ Jan 16	25⅛ Feb 7	22½ Oct	34⅜ Apr
*66¼ 67	65¾ 66¼	65 65¾	65 65½	64½ 65¾	64½ 64¾	520	Atlas Powder	No par	58½ Jan 13	68 Jan 31	x53¾ Nov	97¾ Jan
*117 120	117 117	*118 121	*118 121	*118 121	118 118	40	4% conv preferred	100	115 Jan 15	118 Feb 7	114 Nov	135 Jun
*27 27½	*25½ 27½	*25½ 27½	*25¾ 27½	*26 27½	27 27	100	Atlas Tack Corp	No par	27 Jan 10	27½ Jan 30	25 Sep	40¾ Aug
11 11	11⅛ 11⅜	11¼ 11¼	11 11½	11 11¾	11½ 12	7,300	Austin Nichols	No par	9½ Jan 16	12 Feb 7	10¼ Nov	25¾ Jun
*16⅝ 17¼	*17 17¼	17¼ 17¼	*17 17¼	17 17½	17 17¼	1,800	Conv prior pfd ($1.20)	No par	16¾ Jan 22	17½ Jan 9	16⅝ Sep	23¾ July
28¾ 29¼	28¾ 29⅝	28 29	28⅝ 29	28½ 28⅞	28¾ 29⅛	4,100	Autocar Co	5c	23½ Jan 13	29⅝ Jan 29	18 Nov	37¾ Jan
27¼ 27¼	26½ 27	26¼ 26½	26½ 26¾	26½ 26¾	26¾ 27¼	3,100	Automatic Canteen Co of Amer	5	20¾ Jan 16	27¾ Jan 27	15½ Oct	32¾ Aug
6⅞ 7	6¾ 7	6⅝ 6⅞	6⅝ 6¾	6⅝ 7⅛	7⅛ 7¼	39,100	Aviation Corp of Del (The)	3	6¼ Jan 3	7¼ Feb 7	6⅛ Nov	14⅜ Feb
46⅛ 46⅞	46⅞ 47½	47 47¾	46⅞ 47⅜	47 48½	48 48¾	3,300	$2.25 conv preferred	No par	43 Jan 13	48¾ Feb 7	41 Oct	83½ Feb
							B					
22½ 23⅜	23 23⅜	22¾ 23¼	23 23¼	22⅞ 23¾	23⅝ 24¼	22,000	Baldwin Locomotive Works	13	18⅞ Jan 13	24¼ Feb 7	17½ Nov	38⅞ Jan
15⅜ 15⅞	15¾ 16⅜	15¾ 16¼	15½ 15⅞	15¼ 15⅞	16 16⅝	50,200	Baltimore & Ohio	100	13 Jan 13	16⅝ Feb 7	11 Oct	30¼ Jan
23½ 24⅜	24 24¾	23¾ 24½	23½ 24⅛	23⅜ 24¼	24⅛ 25¼	12,400	4% preferred	100	18⅜ Jan 13	25¼ Feb 7	18½ Oct	47¼ Jan
*14⅝ 14¾	14¾ 14¾	14¾ 15	14⅞ 15	15¼ 15¼	15½ 16	1,700	Bangor & Aroostook	50	12¾ Jan 13	16 Feb 7	12¾ Oct	30 May
*65½ 66	66 68½	68½ 68½	68½ 69	*67 68½	67½ 68½	200	Conv 5% preferred	100	60 Jan 13	69 Feb 5	66 Sep	88½ Jun
55 55⅞	55 55½	54¾ 54¾	54⅜ 54⅜	53⅜ 54⅛	53 53¾	2,600	Barber Asphalt Corp	10	51 Jan 17	55⅞ Jan 6	36¾ Apr	64¼ Aug
*25 25¾	25¾ 25¾	25¾ 25¾	*25 25¾	25⅛ 25¼	25¾ 26⅛	800	Barker Brothers	10	21¾ Jan 13	26⅛ Feb 7	25½ Dec	41½ Jun
*50 52	*50 52	*50 52	*50 52	*50 52	*50 52	---	4½% preferred	50	52 Jan 16	54¼ Jan 9	48½ Oct	57 May
23⅞ 23⅞	24 24¼	24 24¼	24 24¼	23⅞ 24⅛	23⅞ 24¾	7,100	Barnsdall Oil Co	5	21¾ Jan 16	24¾ Feb 7	21 Sep	31 May
*18⅝ 19	18⅞ 19	18⅞ 19	19⅛ 19⅛	19⅛ 19¼	19⅜ 19⅝	1,600	Bath Iron Works Corp	1	17⅜ Jan 16	19⅝ Feb 7	18¼ Dec	39¾ Feb
22½ 22¾	22¼ 22½	22¾ 23	23 23	22¾ 23¼	23 24	2,100	Bayuk Cigars Inc new	No par	20½ Jan 21	24 Feb 7	21⅛ Oct	24½ Nov
51 51	*51 53	52 53	51¾ 52	51½ 51½	52 52	900	Beatrice Foods Co	25	50 Jan 30	62 Jan 2	46½ Sep	73 May
109¾ 109¾	109½ 109½	109¼ 109¼	109½ 109½	*109¼ 110¼	*109¼ 110	70	3⅜% cum conv pfd	100	108½ Jan 6	110½ Jan 31	111 Nov	118¾ July
*107 107½	107 107	107 107	107½ 107½	*107¼ 108½	*107¼ 108½	110	Beck Shoe 4¾% preferred	100	105 Jan 7	107½ Feb 5	104 Feb	110 Mar
10¾ 11	10¾ 10⅞	10½ 10⅞	10¼ 10⅜	10¼ 10½	10⅛ 10½	4,700	Beech Aircraft Corp	1	9⅛ Jan 16	12 Jan 2	11 Nov	30⅞ Apr
*38 40	*38 39½	*38 40	*38 40	*38 39	*38 39	---	Beech Creek RR	50	37 Jan 8	37 Jan 8	30⅛ Oct	43 Jan
*110 115	*110 115	*110 115	*110 115	*110 115	114 114	300	Beech-Nut Packing Co	20	114 Jan 30	116 Jan 14	101 Oct	142 Jun
*16¼ 16½	16½ 16½	16½ 16½	16¼ 16½	16½ 16⅝	16½ 16¾	1,100	Belding-Heminway	No par	15¼ Jan 17	16⅞ Jan 7	15 Oct	28¾ May
17¼ 18	17½ 17⅝	16¾ 17⅜	*16¼ 16¾	16¼ 16½	16⅝ 17½	3,400	Bell Aircraft Corp	1	15⅛ Jan 23	18¼ Jan 6	15½ Nov	35½ Jan
*23 23¾	23 23	23⅜ 23⅜	*23 23½	23 23½	23½ 23½	500	Bell & Howell Co	10	20⅝ Jan 16	24½ Jan 2	16⅜ Oct	37 Apr
*105 106¼	105½ 105½	*105⅛ 106	*105⅛ 106	*105⅛ 106	*105¼ 106	50	4¼% preferred	100	103 Jan 2	105½ Feb 3	102 Dec	112 Jan
38 38⅛	37⅝ 38	37⅝ 38⅜	38 39	37⅞ 38¼	38 39½	10,200	Bendix Aviation	5	33¾ Jan 13	39½ Feb 7	28¾ Oct	58 Jan
27⅜ 27⅜	27¾ 28	27⅜ 28	27⅝ 28¼	27½ 27½	27½ 27¾	2,100	Beneficial Indus Loan	No par	27 Jan 21	28⅝ Jan 7	24⅝ Sep	36¼ May
*99 100½	99⅞ 100	100⅜ 100⅜	100⅜ 100¾	100¾ 101	101 102¾	1,000	Cum pfd. $3.25 ser of 1946	No par	99⅞ Feb 3	102¾ Feb 7	96¾ Dec	112½ Aug
33 33¼	33½ 33¾	33 33½	32¾ 33½	32½ 33¼	32⅞ 33¾	3,600	Best & Co	1	30½ Jan 13	35½ Jan 21	29⅞ Nov	52½ May
24⅜ 24⅞	24¼ 24¾	24⅜ 24¾	24½ 24⅝	24½ 24⅝	24½ 24⅝	3,700	Best Foods	1	21⅞ Jan 13	26¼ Jan 6	22 Feb	31¾ July
97⅝ 98⅜	97⅜ 98¼	98 99	96¾ 97⅞	x95⅝ 96½	95½ 98⅜	15,900	Bethlehem Steel (Del)	No par	89⅜ Jan 16	99 Feb 4	85⅝ Nov	114¾ July
148 148	147⅞ 149	*149 150	149 149½	*147 149	148¾ 149	1,000	7% preferred	100	145 Jan 11	150 Jan 27	143 Dec	168 Mar
63½ 65	66 66	*63½ 65	*63½ 65	63½ 63½	63½ 63½	800	Bigelow-Sanford Carp Inc	No par	53½ Jan 13	66 Feb 3	-- ---	-- ---
17¾ 17¾	17⅝ 17⅝	17⅝ 17¾	17 17⅝	*16¼ 16⅞	16⅛ 16½	2,500	Birmingham Electric Co	No par	16⅛ Feb 7	18½ Jan 23	53 Nov	83¼ Apr
34⅜ 34⅜	34½ 34¾	35 35	35 35	*34½ 35	35 35	1,400	Black & Decker Mfg Co	No par	34 Jan 30	36 Jan 6	31 Nov	46 May
19¼ 19⅜	19⅛ 19⅜	19¼ 19⅜	19¼ 19⅝	19¼ 19¼	19⅜ 20¼	10,300	Blaw-Knox Co	No par	17⅛ Jan 13	20¼ Feb 7	15¼ Oct	30⅞ Feb
23½ 24	23⅜ 24	22¾ 23¼	22¼ 22½	22⅜ 22⅞	23 24¼	5,400	Bliss (E W) Co	1	20½ Jan 13	24½ Jan 6	18¼ Oct	33¼ Jun
*44½ 45¾	*44 45	*43½ 44¾	44 44	*44 46	44½ 45½	500	$2.25 conv preferred	No par	42½ Jan 13	46 Jan 6	37½ Sep	58 Jun
*17 18	17¾ 17¾	17½ 17½	17 17½	17½ 17½	*17¾ 18	1,000	Bliss & Laughlin Inc	2.50	16 Jan 10	17¾ Feb 3	14 Sep	18⅞ Aug
*36½ 39	*36½ 39½	*36 39	38½ 38½	*36½ 38	*36½ 38	50	Bloomingdale Brothers	No par	35 Jan 3	38½ Jan 31	34 Nov	66½ May
20½ 20¾	20 20⅛	20⅛ 20⅝	19¾ 20⅛	19⅝ 20	19⅝ 20⅝	7,300	Boeing Airplane Co	5	17¾ Jan 16	22½ Jan 2	18 Dec	35 Mar
*56 58	56½ 56½	55½ 56½	*54½ 55½	55½ 55⅝	55⅝ 56	800	Bohn Aluminum & Brass	5	48½ Jan 16	56½ Feb 3	42 Oct	73½ Jan
*106 108½	*106½ 108½	*106 108	107 107	*106 108	106 106	60	Bon Ami Co class A	No par	106 Feb 7	116 Jan 8	101 Sep	112 Apr
*63 64	63 63	*62 63	63 63	*62 63	*62 63	40	Class B	No par	63 Jan 21	67 Jan 9	52 Oct	69¼ July
33 33¾	33¼ 34	33¾ 34½	34 34¾	34¾ 35⅛	34⅝ 35½	8,700	Bond Stores Inc common	1	29 Jan 13	35½ Feb 7	27½ Nov	48¼ May
43⅜ 43½	43⅜ 43⅞	43⅝ 44¼	44 44½	43⅝ 44¼	x43 44	8,200	Borden Co (The)	15	40⅝ Jan 23	49⅜ Jan 9	42½ Sep	57¾ Apr
48¼ 48¼	48 48¾	47¼ 48¾	47¾ 48½	47½ 48½	48 48¾	6,100	Borg-Warner Corp	5	43 Jan 3	49 Jan 31	36 Nov	61¾ Jun
*98 99¾	*98 99¾	*99 99¾	*98 99½	*99 99¾	*99 99½	---	3½% cum preferred	100	98 Jan 11	99½ Jan 31	99 Dec	107¾ Aug
6 6	5⅞ 6⅛	5¾ 6	5⅝ 5⅝	*5½ 5¾	5¾ 6	2,200	Boston & Maine RR (assented)	100	4⅞ Jan 11	6⅛ Feb 3	4¾ Sep	11⅜ Jan
38 39½	38½ 39½	38½ 38½	39 39	39⅜ 39⅜	*37½ 39⅜	1,200	Bower Roller Bearing Co new	5	34½ Jan 2	39½ Feb 1	30½ Dec	35⅛ Dec
12⅝ 12½	12⅜ 12½	12⅛ 12⅜	11⅞ 12	12 12⅛	12⅛ 12½	7,200	Braniff Airways Inc	2.50	9⅞ Jan 16	12¾ Jan 6	12 Dec	34⅝ Jan
96 96	*94⅞ 110	*94⅞ 110	*94⅞ 100	*93¾ 100	*93¾ 100	100	Brewing Corp of America	15	95 Jan 24	96 Jan 3	72 Jan	95 Dec
17 17⅛	17 17¼	17⅛ 17¼	17⅛ 17⅜	17 17⅞	17 17½	7,700	Bridgeport Brass Co	No par	14½ Jan 3	17½ Feb 7	13¼ Sep	20⅜ Feb
38¾ 39	38¼ 39¼	38½ 39⅜	38⅝ 39¼	38½ 39	38½ 39¾	11,700	Briggs Manufacturing	No par	33 Jan 3	39¾ Feb 7	30¼ Oct	53½ Jan
29⅝ 30	29⅝ 30¾	30¼ 30¾	30 30⅝	29⅞ 30½	30⅜ 30⅞	6,800	Briggs & Stratton	No par	26⅛ Jan 14	30⅞ Feb 7	23 Oct	42⅝ Jun
51¼ 51⅝	51 51¼	50½ 51¾	48⅝ 50	49½ 50	49 49½	2,800	Bristol-Myers Co common	2.50	48⅜ Feb 5	63 Jan 2	35½ Jan	70 May
*106 107	107 107	*107 108½	*107 108½	*107 108½	*107 108½	50	3¾% preferred	100	106½ Jan 10	107 Jan 22	105 Nov	115 Apr
*27⅜ 27¾	27⅝ 27⅞	27¾ 28¼	28⅜ 28¾	28¼ 28½	28½ 28½	3,000	Brooklyn Union Gas	No par	26 Jan 16	28¾ Feb 5	25 Oct	38⅞ Apr
*34½ 35	34¾ 35	*34½ 35¼	*34¾ 35¼	*34½ 35¼	35¼ 35¼	400	Brown Shoe Co Inc com	15	34½ Jan 29	36¼ Jan 7	31½ Sep	45⅝ May
*103¼ 105	103½ 103½	*103¼ 105	*103¼ 104½	*103¼ 104	*103 104	10	$3.60 preferred	No par	102 Jan 14	103½ Feb 3	103 Oct	110⅜ Mar
26¼ 26¾	27½ 27½	26¾ 26¾	26½ 26½	26 26	26 26	800	Bruns-Balke-Collender	No par	23¼ Jan 16	27½ Feb 3	20¼ Oct	38½ Apr
17 17⅛	17¼ 17⅜	17 17⅜	17 17⅛	16⅞ 17⅛	16⅞ 17⅜	7,700	Bucyrus-Erie Co	5	15⅛ Jan 16	17⅜ Jan 6	14 Sep	25⅜ May
*121½ 122½	122½ 122½	*121½ 122½	122½ 122½	122 123	*122¼ 123	110	7% preferred	100	120 Jan 2	123 Feb 6	120 Jan	130 Feb
13¾ 14½	14¼ 14⅝	14¼ 14⅝	14 14⅜	14 14⅜	14¼ 14⅞	57,500	Budd (The) Co common	No par	11½ Jan 13	14⅞ Feb 7	9⅞ Oct	22⅛ Jun
84½ 84⅞	85½ 85⅝	84½ 85	84 84½	84 84	85 85	940	$5 preferred	No par	72⅛ Jan 15	85⅝ Feb 3	70⅛ Oct	99 Jun
30½ 30½	30½ 30½	*29¾ 30⅞	30½ 30½	*30 30½	30 30½	600	Buffalo Forge Co	1	28 Jan 22	30½ Feb 1	25¼ Oct	45¼ Feb
101⅞ 101⅞	*101½ 101⅞	*101½ 101⅞	101¾ 101¾	*101½ 101¾	101¾ 101¾	400	Buff Niag El Corp $3.60 pfd	100	99 Jan 7	101⅞ Jan 30	96¼ Dec	108¼ Mar
22½ 22¾	22½ 22¾	21⅞ 22	22 22⅛	21⅞ 22	22 22½	3,100	Bullard Co	No par	20 Jan 22	23¼ Jan 6	18½ Nov	46⅞ Jun
34⅜ 34¾	34⅞ 35¾	35½ 36	36¼ 37	36½ 37¼	36½ 37	6,900	Bulova Watch Co Inc	5	31⅝ Jan 16	37¼ Feb 6	33 Nov	59⅞ May
19⅛ 19½	19⅝ 20	19⅝ 20⅛	19½ 20	19¾ 20	20 20¾	25,500	Burlington Mills Corp com	1	17½ Jan 16	20¾ Feb 7	16⅛ Oct	26⅞ July
*100½ 102	102 102	*102 104	*102 104	101½ 102	101 101	90	4% preferred	100	95½ Jan 2	102 Feb 3	95¾ Dec	111 Mar
*95½ 98	*95½ 98	*95½ 97½	*96 97½	95½ 96	*95¼ 96½	500	3½% conv 2nd preferred	100	89½ Jan 3	97 Jan 30	84½ Dec	119¾ May
*90 92½	*90 92½	*90 92½	90 90	*89¼ 90¾	*89¼ 90¾	10	3½% preferred	100	90 Feb 5	95½ Jan 6	97 Dec	102½ Aug
15½ 15¾	15½ 15¾	15½ 15¾	15⅜ 15⅝	15¼ 15⅝	15½ 15¾	15,300	Burroughs Adding Mach	No par	13⅞ Jan 16	15¾ Feb 1	13 Nov	21¾ Jun
8 8¼	8¼ 8⅜	8¼ 8½	8 8⅛	8 8¼	8⅜ 9⅜	4,900	Bush Terminal	1	6½ Jan 14	9⅜ Feb 7	6⅜ Nov	15⅜ Jan
*85 88	86 86	89 89	*89 92	92 92	100 100½	330	6% preferred	100	79 Jan 6	100½ Feb 7	75 Dec	100 Apr
81 81	83 83	84 84	84 84	83 83¾	82½ 83	150	Bush Term Bldg 7% preferred	100	81 Feb 1	88 Jan 22	75 Oct	98 May
23¼ 23½	23½ 23⅞	x23⅝ 23¾	23 23½	23¼ 23¾	23⅝ 24½	5,600	Butler Bros common	10	21¼ Jan 13	24½ Feb 7	20¾ Nov	39¼ May
*107 108	108 108	x106¼ 106¼	107 107	107 107	106¾ 107	130	4½% preferred	100	x106¼ Feb 4	108½ Jan 4	105 Sep	110 May
5⅛ 5¼	5¼ 5⅜	5⅜ 5⅜	5¼ 5⅜	*5 5¼	5⅜ 5¾	3,300	Butte Copper & Zinc	5	4⅞ Jan 17	5¾ Feb 7	4⅞ Oct	9½ Jan
18¼ 19¾	18⅞ 19⅛	18⅞ 19⅜	19 19⅛	19 19⅜	19 19⅞	6,000	Byers Co (A M)	No par	15¼ Jan 16	19⅞ Feb 7	15 Oct	35⅛ Feb
96 97	96 97	97 97	97½ 97¾	98 98	98 98	310	Participating preferred	100	96 Feb 1	104 Jan 3	99 Oct	112½ July
*24⅞ 25	25¼ 25¼	25¼ 25¼	24¼ 24¾	24½ 25½	25½ 25½	1,200	Byron Jackson Co	No par	23¼ Jan 13	25½ Feb 6	19¾ Nov	40 May
							C					
29¼ 29½	29½ 29½	29½ 29⅝	29¼ 29½	29¼ 29½	28¾ 29⅜	2,900	California Packing	No par	27⅞ Jan 16	29¾ Jan 9	27⅜ Dec	47¾ Apr
*53½ 55	*53½ 55	*54 55¼	*53½ 55¼	*53½ 55	*53½ 54⅞	---	5% preferred	50	53 Jan 22	x55 Jan 29	53 Oct	58 Apr
3¼ 3¼	3¼ 3½	3¼ 3¼	3¼ 3⅜	3¼ 3⅜	3¼ 3¾	19,000	Callahan Zinc-Lead	1	3 Jan 16	3¾ Jan 4	3 Sep	7½ Feb
7¾ 8	7⅞ 8	7⅞ 8	7¾ 7⅞	7⅞ 7⅞	7⅞ 8⅛	8,200	Calumet & Hecla Cons Copper	5	7 Jan 16	8⅛ Jan 4	6½ Oct	12¾ Jan
29 29¼	29¼ 29½	29½ 29½	29¾ 30	29½ 29⅝	29 30¾	3,400	Campbell W & C Fdy	No par	24⅝ Jan 15	30¾ Feb 7	20⅜ Oct	40⅜ May
16⅜ 16¾	16½ 16⅞	16⅝ 16⅞	16⅝ 16¾	16⅝ 17⅛	17 17⅜	15,300	Canada Dry Ginger Ale Inc	1.66⅔	14⅛ Jan 3	17⅜ Feb 7	12⅞ Nov	18 July
128 129	*129 129⅞	128¾ 128¾	128 128	129 130	131 131	1,150	$4.25 preferred	No par	120 Jan 3	131 Feb 7	113 Nov	147 May
*48½ 51	*46½ 51	*48½ 49	48⅜ 48½	*48⅛ 48½	*48 48¾	150	Canada Southern Ry Co	100	46½ Jan 8	48½ Feb 5	43 Oct	58 Jan
23¾ 23¾	23⅜ 23⅝	23¾ 23¾	*23⅞ 24½	*23⅞ 24½	*24 24½	500	Canadian Breweries Ltd	No par	23⅝ Feb 3	24 Jan 6	24 Dec	25⅜ Dec
13⅝ 14	14⅛ 14⅝	14⅛ 14⅜	14 14½	14 14⅜	14¼ 14⅝	60,100	Canadian Pacific Ry	25	12 Jan 13	14⅝ Feb 3	11¾ Oct	22⅞ Feb
*63⅝ 64¾	*63⅜ 65	64⅞ 64⅞	64⅝ 64⅝	*62 65½	*63 66	200	Cannon Mills	No par	56 Jan 17	64⅞ Feb 4	51¾ Nov	73¾ Apr
14¾ 14¾	14½ 14⅝	*14 14¾	*14 14¾	*14 14¾	14½ 14½	600	Capital Administration class A	1	12 Jan 16	14¾ Feb 1	12⅛ Oct	21¼ May
*55 55½	55 55	*54½ 56	56 56½	*54½ 56½	a55 55	130	$3 preferred A	10	52 Jan 20	56½ Feb 5	50 Oct	59½ May
*118 119	119 120	*120 122	121 121	122 122	122 123	310	Carolina Clinch & Ohio Ry	100	117 Jan 24	128 Jan 9	112 Sep	137 May
35½ 35¾	35¾ 36	36½ 37	36⅞ 37¼	36⅝ 37	37 37¼	2,200	Carolina Power & Light Co	100	35 Jan 30	39¼ Jan 2	38½ Dec	39⅜ Dec
48⅜ 49½	48½ 49	49 49¼	*48¼ 49¼	48¼ 48¼	49 50½	1,800	Carpenter Steel Co	5	45 Jan 13	50½ Feb 7	39 Sep	61½ Jan
18⅛ 19	18¼ 18⅞	18¼ 18¾	18 18⅜	17⅝ 17¾	17⅞ 18½	7,500	Carrier Corp	10	14¼ Jan 13	19 Feb 1	13⅝ Nov	34 Jan
40½ 40¾	41¼ 41¼	41 41¼	39¾ 40⅜	40 40	40½ 40½	1,200	Preferred 4% series	50	36 Jan 3	41¼ Feb 3	6⅜ Oct	10⅜ Jan
*7¼ 7⅝	7½ 7½	7½ 7½	7½ 7⅝	7½ 7½	7⅝ 7⅝	900	Carriers & General Corp	1	6 Jan 13	7⅝ Feb 5		

For footnotes see page 827.

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NEW YORK STOCK RECORD

Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
36⅜ 37	37 37⅝	37 37⅞	37¼ 37¾	37¼ 37½	37 38⅞	6,400	Case (J I) Co	25	34 Jan 16	38⅞ Feb 7	31½ Nov	55 Jun
*151½ 152	152 152	152 152	*152 154	154 154	*152 154	30	Preferred	100	152 Feb 3	158½ Jan 7	153 Nov	183 Jan
61 61½	61½ 62	62 63½	63¼ 63¼	62½ 63	63 63¾	2,900	Caterpillar Tractor	No par	57⅜ Jan 13	63¾ Feb 7	54¼ Nov	81½ May
20⅜ 21	20¾ 21	19¾ 20⅝	20 20⅜	19⅞ 20⅜	20 20⅞	21,700	Celanese Corp of Amer new	No par	17⅝ Jan 17	21½ Jan 6	18¾ Nov	23⅝ Sep
*106 107⅜	*106⅜ 107⅜	*106¾ 107⅜	107 107⅜	*106⅜ 107¼	*106½ 107¼	300	$4.75 1st preferred	No par	106¾ Jan 3	108½ Jan 6	104½ Sep	109½ Jan
*149 153	148½ 149	147 147	148 149	*149 151	149 149	230	7% 2nd preferred	100	143½ Jan 7	150 Jan 22	138 Oct	161½ Jan
30½ 31	31 31⅜	31 31⅜	30½ 31⅛	30¼ 30¾	30¾ 31⅜	10,100	Celotex Corp	No par	26⅝ Jan 16	31¾ Jan 2	22½ Jan	38⅛ Jun
*20⅝ 21	*20⅝ 21	*20⅝ 21	20⅞ 20⅞	*20⅞ 21	21 21	300	5% preferred	20	20⅜ Jan 14	21 Feb 7	20 Sep	23 July
21½ 21½	21⅜ 21¾	*21⅝ 21¾	21¾ 21⅞	21⅞ 22	22 22	3,200	Central Aguirre Assoc	No par	21 Jan 2	22 Jan 24	20 Sep	29 Jan
13½ 13½	13⅜ 13¾	13 13¾	12¾ 12¾	12½ 12⅞	12⅝ 13¼	7,000	Central Foundry Co	1	11¼ Jan 16	14⅛ Jan 2	8⅛ Oct	17¾ Apr
10 10⅛	10 10	9⅞ 9⅞	9¾ 10¼	10⅛ 10⅛	9¾ 9¾	2,300	Central Hudson G & E Corp	No par	9¾ Jan 25	10½ Jan 2	9 Sep	13⅞ Jan
*114 116	*114 116	116 116	*115 117	*115 117	*115 116	20	Central Ill Lt 4½% preferred	100	112¾ Jan 14	116 Feb 4	110⅜ Jun	116 Jan
*93½ 95½	*94 96	95 95	*94 96	*93 95	*93 95	100	Cent NY Pr Corp pfd 3.40% ser	100	90 Jan 3	95 Feb 4	89 Dec	102⅜ July
12 12	11⅝ 12¼	12 12	11½ 11⅝	11 11¼	11¼ 12	1,800	‡Cent RR of New Jersey	100	8⅝ Jan 13	12½ Jan 31	8⅛ Sep	23⅞ Jan
*31¾ 32½	32½ 33	*32 32½	*32 32½	32 32	*32½ 32¾	400	Central Violeta Sugar Co	No par	29 Jan 13	33 Jan 30	26⅛ Nov	42½ Feb
*12½ 13	12⅞ 12⅞	12½ 12½	12½ 12½	12⅝ 12⅞	12¾ 12¾	800	Century Ribbon Mills	No par	11⅞ Jan 17	13¾ Jan 2	11 Dec	24 May
32½ 33¼	32½ 32⅞	33 33	33 33	32¾ 32¾	32¾ 33¾	6,600	Cerro de Pasco Copper	No par	31⅛ Jan 23	34½ Jan 6	31¾ Sep	51¼ Jan
19⅝ 20⅜	19⅝ 20⅜	19½ 19¾	19¼ 19¾	19 19⅜	19⅜ 20	18,300	Certain-teed Products	1	17⅞ Jan 13	21¼ Jan 2	14⅜ Jan	25⅞ July
*27 27¾	27½ 27½	26⅜ 27	*26½ 27	*26⅝ 27	*26⅜ 27	400	Chain Belt Co	No par	26 Jan 13	28½ Jan 7	23½ Nov	43 Jan
24⅛ 24⅛	*24⅛ 24¾	23⅝ 24¼	23¾ 23⅞	23½ 24	24¼ 25¼	3,900	Champion Pap & Fib Co new	No par	23 Jan 14	26 Jan 6	21¾ Nov	25¼ Oct
*110⅛ 111	110½ 110½	110½ 110½	109 110⅛	*108 110	*108 110	240	$4.50 preferred	No par	108⅞ Jan 15	110¾ Jan 23	105 Sep	114 Jan
*18½ 19¼	18½ 19	18 18	17¼ 17½	17½ 17¾	17¼ 17½	1,400	Checker Cab Mfg	1.25	15⅝ Jan 13	19 Jan 31	12½ Oct	32 Apr
*24½ 25	x25 25	25⅛ 25⅛	*24 25	*24 25	*24½ 25½	500	Chesapeake Corp of Va	5	23 Jan 3	25⅛ Feb 4	17⅜ Mar	25½ May
51¾ 52⅜	52 52½	51⅞ 52½	52⅛ 52⅜	52 52⅜	52⅜ 53¾	12,800	Chesapeake & Ohio Ry	25	50⅞ Jan 16	54¾ Jan 2	48¾ Oct	66⅞ Jun
6¾ 7¼	7⅛ 7⅜	7 7⅛	6¾ 6⅞	6⅛ 6¾	6¼ 6¾	5,800	Chic & East Ill RR Co	No par	5⅛ Jan 13	7⅝ Feb 3	4⅞ Oct	18½ Jan
12⅜ 12½	12⅛ 12⅝	12¼ 12½	12 12¼	10½ 12	10⅞ 12¼	8,700	Class A	40	10⅛ Jan 13	12¾ Jan 29	9⅝ Oct	26⅛ Jan
8⅞ 9	8⅞ 9¼	8⅞ 9⅛	8⅞ 8⅞	8⅝ 8⅞	8⅝ 8⅞	18,200	Chicago Corp (The)	1	8 Jan 13	9¼ Jan 2	7⅛ Nov	14½ July
8⅜ 8⅝	8½ 8½	*8 8½	8⅜ 8½	8¼ 8¼	8 8⅜	800	Chicago Great West RR Co	50	6¾ Jan 13	8⅝ Feb 1	5½ Oct	17¼ Jan
15 15⅜	15¼ 15½	15 15⅛	15 15¼	15⅛ 15⅜	15⅜ 15⅝	3,600	5% preferred	50	12½ Jan 16	15⅝ Feb 7	11¼ Oct	33⅜ Feb
10⅜ 10½	10 10½	10 10	9⅝ 10	*9⅜ 9½	9½ 9¾	3,100	Chic Ind & Louis Ry Co cl A	25	8 Jan 16	10½ Jan 30	7 Sep	15¾ July
6⅛ 6⅛	6¼ 6¼	6¼ 6⅜	*6 6⅜	6 6	6 6¼	900	Class B	No par	5¼ Jan 15	6⅜ Feb 4	3¾ Oct	11¼ July
13¼ 13⅞	13⅞ 14¼	13⅝ 14⅛	13½ 13⅞	13¼ 14	14⅛ 14½	49,700	Chic Milw St P P vtc	No par	11 Jan 13	14½ Feb 7	11½ Sep	38½ Jan
36¾ 37⅞	37½ 38⅜	37 38	36½ 37½	36 37	37⅝ 38⅞	17,600	Series A preferred	100	31 Jan 13	38⅞ Feb 7	30⅜ Sep	82¾ Jan
24¼ 24⅞	24¼ 25	23½ 24⅞	24 24⅜	24 26¾	26¼ 27⅜	26,000	Chicago & Northwest'n w i	No par	17¾ Jan 13	27⅜ Feb 7	15⅝ Sep	43½ Jan
49¾ 50½	50 50¾	49 50½	49 49¼	48½ 50½	51 52½	8,000	5% preferred w i	100	41¾ Jan 16	52½ Feb 7	34½ Sep	76⅞ Feb
23⅞ 24	23⅞ 24¼	23⅞ 24½	23⅞ 24⅜	24 24⅛	24 24⅜	3,000	Chicago Pneumat Tool	No par	20½ Jan 16	26 Jan 2	17 Nov	37¾ Jan
*54½ 55	*54½ 55	*54½ 55	54¾ 54¾	*54 54⅝	*54 54⅝	100	$3 conv preferred	No par	54¾ Jan 9	55 Jan 2	45 Dec	59½ Jan
*54¾ 56	*54¾ 55⅛	55 55	*54 54¾	*54¾ 55	*54¾ 55	50	Pr pf ($2.50) cum div	No par	54½ Jan 9	55 Feb 4	55 Dec	67¾ Jan
*15 15¾	*15 15¾	*15 15¾	15¼ 15¼	*15 15⅝	*15 15½	100	Chicago Yellow Cab	No par	14 Jan 2	15⅝ Jan 28	14 Dec	25¼ Jan
*16¾ 17¾	*17¼ 17½	*17¼ 17⅜	17½ 17¾	17¼ 17¼	17 17⅜	900	Chickasha Cotton Oil	10	15½ Jan 14	17¾ Jan 31	14 Oct	25⅛ July
6¼ 6½	6½ 6½	6¼ 6½	6¼ 6¼	6 6	6 6¼	3,600	‡Childs Co	No par	5½ Jan 25	6⅞ Jan 2	6¼ Dec	15 Jan
*41⅛ 42	*41⅛ 42	*41⅛ 42	*40⅝ 42	*40⅝ 42	41 41	20	Chile Copper Co	25	40⅛ Jan 10	42 Jan 11	36 Sep	53 May
97½ 98⅝	97½ 98¾	98⅝ 99⅞	99 101¾	100 101½	100¼ 104¾	28,500	Chrysler Corp	5	86 Jan 16	104¾ Feb 7	75¼ Oct	141 Jan
29⅛ 29¼	28¾ 29½	28¾ 29¼	28¾ 29	28½ 28¾	28½ 28⅞	5,700	Cinn Gas & Elec common	8.50	27¼ Jan 27	29⅝ Jan 6	21¾ Sep	30½ Dec
*109½ 110	109½ 109½	*109½ 115	*109½ 115	*109½ 115	*109½ 115	100	Preferred	100	108 Jan 6	109½ Feb 3	108 Dec	114 Feb
26¼ 26¼	26½ 26⅝	26⅝ 27	27 27¼	*27 27¼	27 27¼	2,000	Cincinnati Milling Machine Co	10	24½ Jan 13	27¼ Feb 5	21 Nov	38½ July
47½ 47½	47½ 48	47¾ 48	47⅜ 47⅞	47¼ 47½	47⅜ 47½	5,000	C I T Financial Corp	No par	43 Jan 16	48½ Jan 30	36⅛ Oct	58¼ Apr
*30½ 31⅛	*31½ 31⅞	30⅞ 31½	31¾ 31¾	31¼ 31¾	31⅞ 31⅞	1,500	City Ice & Fuel	No par	30⅛ Jan 13	32 Jan 6	27⅜ Sep	44½ May
9¾ 9⅞	9¾ 9¾	9¾ 9⅞	10 10¾	10⅝ 10⅝	10¾ 11¼	3,500	City Investing Co	5	9¾ Jan 16	11¼ Feb 7	9½ Oct	22 May
89 89	89 89½	89 89	89 89	*88½ 90	89 89	170	5½% preferred	100	84 Jan 28	90 Jan 2	88⅝ Dec	108½ Mar
18⅜ 18⅜	18⅝ 19	19¼ 19½	18⅝ 19¼	19 19½	19½ 20¼	9,100	City Stores	5	15⅛ Jan 16	20¼ Feb 7	15½ Nov	38¼ May
*56⅛ 58	57½ 58	*57 58	57 58	*58 59	58 60	1,000	Clark Equipment	No par	47½ Jan 3	60 Feb 7	44½ Sep	71⅛ Jan
*165 180	*165 180	*165 180	*165 180	*165 180	*165 180	---	C C C & St Louis Ry Co	100	-- ------	-- ------	178½ Sep	205 Feb
*93 96	*93 96	*94 96	*94 96	*93 96	*94 96	---	5% preferred	100	94½ Jan 28	95 Jan 28	105 Jan	108 Jan
*114 115	114½ 114½	114½ 115½	113½ 114	*113 114½	*113 114½	90	Clev El Illum $4.50 pfd	No par	111 Jan 3	115½ Feb 4	109 Sep	113½ Jan
*71 73	71 72¾	72 72	72¼ 72⅜	71 71¾	72½ 72¾	1,500	Clev Graph Bronze Co (The)	1	62 Jan 16	72¾ Feb 3	52 Sep	77 May
*106½ 106⅞	106½ 106½	*106½ 106⅞	106⅞ 106⅞	106⅞ 106⅞	*106½ 106⅞	140	5% preferred	100	106½ Jan 10	108½ Jan 11	106 Jun	108½ Mar
*101½ 102¼	*101½ 102¼	*101½ 102¼	*101½ 102¼	x101 101	*101 102	50	Clev & Pitts RR Co 7% gtd	50	100⅞ Jan 14	101 Jan 22	99⅛ Jan	106 Apr
*57¼ 59	*57¼ 59	*57½ 59	*58 59	*57⅛ 59	*57⅛ 59	---	Special gtd 4% stock	50	-- ------	-- ------	56¼ Feb	62 July
23¼ 23½	23⅜ 24⅞	23¾ 24½	23¼ 24¼	23¼ 23⅞	23¾ 24⅜	16,600	Climax Molybdenum	No par	19 Jan 13	24⅞ Feb 3	19⅝ Dec	44½ Feb
37¾ 37¾	38⅛ 38½	38¼ 38½	*37½ 38⅜	*37½ 38¼	37¾ 37¾	700	Clinton Industries Inc	1	33½ Jan 17	38½ Feb 3	24¾ Sep	36½ May
44 44⅜	43¾ 44	*43½ 44	43 43½	42½ 43¼	43 43⅜	2,000	Cluett Peabody & Co	No par	40¼ Jan 16	46 Jan 28	39½ Nov	60⅝ Jun
*150 152	152 152	*152 154	*152 154	*152 154	152 154	30	Preferred	100	147 Jan 27	154 Feb 7	152½ Jan	165 May
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
153 153	153 153½	153½ 153½	152½ 154	154 154	154 157½	1,400	Coca-Cola Co (The)	No par	144 Jan 4	161 Jan 25	130 Oct	200 Feb
64½ 64½	64 64	64½ 64½	64 64	*64 64¼	64 64	270	Class A	No par	63 Jan 3	65½ Jan 11	61¼ Dec	69½ May
*900 --	*1000 --	*900 --	*900 --	*900 --	*900 --	---	Coca-Cola International Corp	No par	-- ------	-- ------	-- ----	-- ---
47¾ 48¼	47¾ 48¼	47⅝ 48½	47½ 48¾	47¾ 48½	48¼ 48¾	7,500	Colgate-Palmolive-Peet	No par	47¼ Jan 28	56 Jan 2	42¼ Feb	60¾ July
100½ 100½	*100½ 101½	*101 101½	101½ 102	*102 103	103 103½	420	$3.50 preferred	No par	100 Jan 24	103½ Feb 7	x99 Dec	110 Aug
45 45¼	45 45	45 45⅜	45 45¼	44½ 45	44⅝ 45⅝	3,000	Collins & Aikman	No par	40 Jan 16	45⅝ Feb 7	37 Oct	63½ Jun
15⅝ 15¾	15¼ 15⅝	15⅜ 15¾	15⅛ 15½	14⅝ 15⅛	15⅛ 16¼	45,200	Colo Fuel & Iron Corp	No par	12¾ Jan 16	16¼ Feb 7	10¼ Oct	23¾ Jan
19⅝ 19¾	19½ 19⅞	19½ 19⅞	19⅝ 19¾	x19⅜ 19⅝	19⅝ 20	5,500	5% cum conv preferred	20	18½ Jan 16	20 Feb 7	15⅝ Oct	24⅞ Feb
15½ 16	16⅞ 17	16½ 17¼	*16¼ 17	*16 16¼	16½ 17	730	Colorado & Southern	100	12¾ Jan 16	17¼ Feb 4	12⅞ Nov	41 Jan
15 15	15¼ 16½	15¾ 17	16⅜ 16¾	16 16¼	16⅜ 17	1,050	4% non-cum 1st preferred	100	12½ Jan 16	17 Feb 4	13 Sep	39 Jan
14¼ 14½	14¾ 16	15¾ 16⅛	*15½ 16½	15 15½	*16 16½	990	4% non-cum 2nd preferred	100	12⅛ Jan 16	16⅛ Feb 4	12¼ Oct	38 Jan
32 32	32 32	31⅞ 32	31½ 31¾	31¼ 31½	30½ 31	3,600	Columbia Br'd Sys Inc cl A	2.50	30 Jan 3	32⅝ Jan 21	28 Oct	47 Jan
*31¼ 31¾	31¾ 31¾	32 32	31¼ 31⅜	31⅜ 31⅜	30¾ 31	1,300	Class B	2.50	30½ Jan 14	32½ Jan 10	27½ Nov	47 Jan
11½ 11⅝	11½ 11⅝	11¼ 11⅝	11¼ 11½	11¼ 11½	11⅜ 11¾	45,700	Columbia Gas & Elec	No par	x10¾ Jan 16	12 Jan 9	8½ Sep	14 Jan
*34 35½	35 35	35 35⅝	36 36¼	35½ 36	35 35¼	2,300	Columbia Carbon Co	No par	33½ Jan 13	36¾ Jan 7	32¼ Nov	48 Apr
20¾ 20⅞	20⅞ 21¼	21¼ 21½	21⅜ 21⅜	21½ 21¾	21⅝ 22½	4,100	Columbia Pictures com	No par	18 Jan 16	22½ Feb 7	20 Dec	36¾ May
*81 84	*82 85	*82 85	*82 84	83 83	*82 84	100	$4.25 cum pfd w w	No par	79 Jan 13	83 Feb 6	78¾ Dec	106¼ Apr
*48½ 49	48⅞ 48⅞	48¾ 49	49 49¼	49 49	49¼ 49⅞	1,300	Columbus & Southern Ohio Elec	10	46⅝ Jan 16	49⅞ Feb 7	36½ Oct	50¼ Aug
45⅜ 45⅜	45¾ 46½	45⅝ 46½	45½ 46¼	45¾ 46⅝	45⅝ 46¾	3,600	Commercial Credit	10	42⅛ Jan 16	46¾ Jan 6	36⅛ Oct	59¾ Jun
*113 115½	113 115½	*112 114½	114 114	114 114	*113 114	100	$3.60 preferred	100	111 Jan 16	115½ Feb 3	103½ Dec	123 July
25¼ 25½	25⅜ 25½	25 25½	24⅝ 25¼	24⅝ 24⅞	24¾ 25⅜	13,100	Commercial Solvents	No par	22 Jan 3	25⅝ Jan 31	19 Nov	32¼ May
3¾ 4	3¾ 4	3¾ 3⅞	3¾ 3⅞	3¾ 3⅞	3¾ 3⅞	100,500	Commonwealth & Southern	No par	3½ Jan 13	4 Jan 2	2¾ Jan	5¾ Jan
122⅛ 122½	121½ 122	121½ 122	121 121	121 121¼	121¼ 121¾	3,100	$6 preferred series	No par	116½ Jan 16	123¾ Jan 29	111 Sep	132 Feb
31½ 31⅞	31½ 32	31⅝ 31⅞	31⅝ 32	31¾ 32	31⅝ 32	18,100	Commonwealth Edison Co	25	30¼ Jan 13	33⅝ Jan 2	29¼ Sep	36⅛ Jun
13½ 13¾	13⅞ 14¼	14¼ 14½	14 14¼	13⅝ 13¾	13⅝ 14	3,700	Conde Nast Pub Inc	No par	12⅝ Jan 13	14⅞ Jan 2	12¼ Nov	18½ Sep
29⅝ 30	30 30	30¼ 30¼	30 30⅛	29½ 29¾	29¼ 30½	2,700	Congoleum-Nairn Inc	No par	25½ Jan 13	30½ Feb 7	24⅛ Nov	40⅝ May
34¾ 34¾	35¼ 35¼	34¾ 34¾	*34⅜ 35¼	35 35	35 35¼	500	Consolidated Cigar	No par	30⅜ Jan 21	35¼ Feb 3	33 Oct	55½ May
6⅝ 6¾	6⅝ 6⅞	6¾ 6⅞	6½ 6⅝	6½ 6⅝	6¾ 7	9,800	Consol Coppermines Corp	5	5⅜ Jan 15	7 Jan 7	5⅛ Oct	10¾ Feb
28⅞ 29¼	29⅛ 29½	29⅛ 29½	x29 29⅜	28⅞ 29⅛	28¾ 29	12,400	Consol Edison of N Y	No par	26⅞ Jan 13	29½ Feb 3	24¾ Oct	36 Feb
107¾ 107¾	107⅜ 107¾	*107⅜ 107¾	107⅜ 107⅜	107⅛ 107⅜	107⅛ 107⅜	1,200	$5 preferred	No par	x106½ Jan 2	108 Jan 30	105½ Sep	109⅜ Jan
19½ 19⅝	19⅝ 19⅝	19⅜ 19⅝	19¼ 19½	19⅛ 19⅜	19 19⅛	2,800	Consolidated Grocers Corp	1.33⅓	19 Jan 3	20¼ Jan 10	17¼ Sep	25⅜ July
*14½ 15¼	*15 15⅜	*15 15¼	15 15	15 15	*15⅛ 15¼	200	Consol Laundries Corp	5	13½ Jan 15	15 Jan 30	13¾ Nov	23¾ Apr
51¼ 51⅛	51 51¼	50¾ 50¾	49½ 50	50 50	49¼ 50	2,100	Consolidated Natural Gas	15	49 Jan 23	54½ Jan 2	42⅞ Jan	60 May
17⅛ 17⅝	16¼ 16⅞	16 16½	16 16⅜	16¼ 16⅝	x16¼ 17	19,200	Consolidated Vultee Aircraft	1	14⅞ Jan 17	17⅝ Feb 1	14¾ Nov	33⅝ Jan
27½ 27½	27 27½	27 27	26½ 27	26 26	26¾ 27	2,300	Consol RR of Cuba 6% pfd	100	22⅝ Jan 16	30 Jan 6	16½ Sep	47 Jan
18 18	18 18	*17¾ 18	18 19	18¾ 19	19¼ 19⅜	2,800	Consol Retail Stores Inc	1	16⅝ Jan 28	19⅜ Feb 7	17 Nov	32 Aug
-- --	37¾ 38⅜	37¾ 38	x37¼ 37½	37½ 37¾	37½ 37⅝	2,400	Consumers Power Co	No par	x37¼ Feb 5	38⅜ Feb 3	-- ---	-- ---
113⅝ 113⅝	113½ 113½	113⅝ 113⅝	114 114	114½ 114½	114⅛ 114⅛	220	Consumers Pow $4.50 pfd	No par	111½ Jan 13	114½ Feb 6	x111 Dec	115¾ Mar
45 45	x44¾ 44⅞	43½ 44½	44¼ 44½	44⅜ 44⅞	44⅞ 45½	4,900	Container Corp of America	20	41½ Jan 13	46½ Jan 2	35½ Sep	54½ Apr
19½ 19½	18¾ 19⅜	18¾ 19	18⅛ 18⅞	18¼ 18⅝	18¾ 19	10,400	Continental Baking Co	No par	15¼ Jan 13	19½ Feb 1	12⅝ Feb	22 July
*104½ 106	*104½ 106¼	*104¾ 105	104¾ 104¾	105 105	*104⅜ 108	200	$5.50 preferred	No par	104 Jan 16	105 Feb 6	101 Sep	109⅛ Jan
42⅛ 42¾	42½ 43⅝	42⅝ 43⅝	42½ 42⅞	42½ 42¾	42⅞ 44½	19,700	Continental Can Inc	20	37¼ Jan 3	44½ Feb 7	33½ Sep	53⅞ Jun
*106½ 108	*106½ 108	*106⅝ 108	*106⅝ 108	108 108	108 108	200	$3.75 preferred	No par	106½ Jan 13	108 Jan 7	103½ Nov	113⅞ Mar
12⅜ 12½	12½ 12⅞	12½ 12⅞	12⅝ 13	12⅝ 12⅝	13 13¼	6,000	Continental Diamond Fibre	5	9½ Jan 13	13¼ Feb 7	8⅛ Nov	18⅜ Feb
52½ 53	53 54¼	53¼ 53½	53¼ 53¼	53½ 53¾	53¾ 54	3,500	Continental Insurance	10	48¼ Jan 17	54¼ Feb 3	46⅛ Nov	63 Jan
11⅛ 11¼	11 11¼	11⅛ 11¾	11⅝ 12⅜	11¾ 12⅜	12⅛ 12½	60,300	Continental Motors	1	9⅛ Jan 13	12½ Feb 7	10 Oct	24 Jan
39½ 40	39½ 40	39½ 40¼	39⅛ 39½	39 39¼	39 40⅛	17,300	Continental Oil of Del	5	35¾ Jan 21	41 Jan 2	33⅞ Oct	49¾ May
17⅜ 17⅜	17¼ 17⅞	17⅞ 17⅞	*17¼ 17¾	17¾ 17¾	17½ 18¼	3,200	Continental Steel Corp	14	15 Jan 13	18¼ Feb 7	15 Nov	x23⅝ May
17¼ 17¼	17 17⅜	17 17⅛	*16½ 17	17 17¼	16¾ 17½	1,900	Cooper-Bessemer Corp	No par	14⅞ Jan 15	18¼ Jan 6	13¼ Nov	30⅞ Feb
*50 51½	*50 52	*50⅛ 52	*50⅛ 52	*50⅛ 51½	*50⅛ 51	---	$3 prior preferred	No par	48½ Jan 13	50 Jan 30	46¼ Dec	56 Jan
15¼ 15½	15⅝ 15¾	15¼ 15½	15½ 15½	15⅜ 15⅜	14¾ 16	3,200	Copperweld Steel Co	5	13½ Jan 15	16 Feb 7	12½ Oct	23½ Feb
*54 54¾	54¾ 54¾	*54 55	55 55	*54 55	*54 55	50	Conv pref 5% series	50	54 Jan 7	55 Feb 5	50 Oct	60 Apr
20⅜ 20⅜	20¼ 20⅜	19⅝ 20	20 20	19¾ 20¼	20⅛ 20⅜	3,400	Cornell-Dubilier Electric Corp	1	17 Jan 3	20⅜ Feb 1	x12¼ Nov	27⅞ Jan
59½ 59½	59½ 59⅞	59½ 59½	59½ 59½	59¾ 60⅜	60 60¼	690	Corn Exch Bank Trust Co	20	55½ Jan 2	61 Jan 7	52 Sep	67½ Jan
30⅞ 30⅞	30⅝ 31	30¾ 31¼	30¾ 31½	30⅝ 30¾	30¾ 31½	4,200	Corning Glass Works common	5	27¾ Jan 14	31½ Jan 30	25½ Oct	39⅞ May
*104¾ 105½	104¾ 105½	*104¾ 105½	105½ 105½	105½ 105¾	*105 105⅝	360	3½% preferred	100	103 Jan 3	105¾ Feb 6	101½ Dec	109¾ Aug
73½ 73¾	73 73½	72 73½	72 73	72 73¼	72¾ 73½	4,800	Corn Products Refining	25	69 Jan 18	75⅜ Jan 7	58¼ May	75¾ Dec
*190 191	190 190	191 191½	*191 192	*191 192	192 192	50	Preferred	100	185½ Jan 2	192 Feb 7	x185½ Dec	210¼ Mar
7¾ 8	8⅛ 8⅛	7⅞ 8	7⅞ 8	8 8	8 8	1,700	Coty Inc	1	7¼ Jan 17	8¼ Jan 9	7½ Nov	14¾ Apr
4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅜	3,100	Coty Internat Corp	1	4 Jan 14	4⅜ Jan 4	4⅛ Oct	7⅞ Jan
39½ 39¾	38⅜ 39½	38¾ 39¼	38½ 38⅞	38½ 39¼	38¾ 39½	7,200	Crane Co common	25	35⅜ Jan 16	40 Jan 7	31 Oct	49⅝ Jun
*103⅛ 105	*103 109¾	*105¼ 109¾	*105½ 107	*105⅜ 108⅜	*105⅝ 108⅜	---	3¾% preferred	100	104 Jan 2	105 Jan 3	101 Nov	110½ Aug
*28⅜ 28⅞	29¾ 29¾	29⅜ 29⅜	*29 29¾	*29¼ 29⅞	*29½ 30	200	Cream of Wheat Corp (The)	2	28½ Jan 16	30 Jan 9	28 Sep	35¾ Jan
42 42	42¼ 42½	42⅜ 42¾	x42¼ 42¼	42 42	*42½ 43	1,400	Crown Cork & Seal	No par	37 Jan 16	42¾ Feb 4	32 Oct	62 Jan
*48 50	*48 49½	49½ 49½	*49 50	*49½ 50	49¼ 49¼	200	$2 preferred	No par	47½ Jan 8	51 Jan 21	47 Dec	54½ Feb
30⅛ 30⅜	30⅛ 30¼	30½ 30¾	30¼ 30¾	30⅝ 30⅞	30⅜ 31¾	9,700	Crown Zellerbach Corp	5	28½ Jan 16	33⅜ Jan 8	25 Oct	40¼ Apr
*107 108	107⅛ 107⅛	*107 108	*107½ 107⅞	107½ 107½	107⅛ 107⅛	90	$4.20 preferred	No par	105½ Jan 16	108 Jan 18	103 Sep	110⅜ Feb
119⅞ 120	119⅞ 119⅞	120 120	120½ 120⅝	*120¼ 121	120⅝ 121	440	$4 2nd preferred	No par	119⅞ Jan 16	128 Jan 8	110 Sep	150 Apr

For footnotes see page 827.

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NEW YORK STOCK RECORD

Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
33½ 33⅞	33½ 34¼	33¼ 34¼	33¼ 33⅝	33⅛ 33¾	33⅝ 34⅝	6,500	Crucible Steel of Amer	No par	28⅛ Jan 15	34⅝ Feb 7	29 Dec	54⅜ Feb
*92⅞ 95⅞	*94 96	96 96	95⅞ 96	95 95	95½ 95½	800	5% preferred	100	89⅞ Jan 16	96 Jan 29	88¼ Dec	115½ July
*30 31	*30 31	30½ 30½	*29 30½	29 29	*29 30½	50	Cuba RR 6% preferred	100	27¾ Jan 16	34½ Jan 6	22 Oct	46¼ Jan
19¼ 19¾	19¾ 20½	20 20½	19½ 19⅞	19 19½	19½ 19¾	5,200	Cuban-American Sugar	10	18 Jan 13	21⅛ Jan 2	17¼ Oct	28⅞ Jan
*165 185	*165 185	*165 185	*165 185	*165 185	*165 185	---	7% preferred	100	165 Jan 7	165 Jan 7	160 Jan	165 Jan
43½ 43½	43½ 43⅞	43⅝ 44½	43¾ 44	43 43½	43¾ 44¾	3,600	Cudahy Packing Co	30	40 Jan 13	45¾ Jan 6	35 Oct	66 Jun
*96⅛ 99½	*96⅝ 99½	99 99	*97⅛ 99	98⅜ 98⅜	*97¼ 100	200	4½% preferred	100	98⅜ Feb 6	100⅝ Jan 10	95 Oct	106 Mar
18⅞ 19	*18¾ 19	19 19⅛	19¼ 19¼	*19¼ 19⅝	19⅝ 19⅞	1,200	Cuneo Press Inc	5	17¼ Jan 13	19⅞ Feb 7	16½ Nov	24½ July
*52 56	*52 56	*53 56	55 56	*53 57	*54 57	200	Cunningham Drug Stores Inc	2.50	52 Jan 15	56 Feb 5	45 Sep	82¼ May
10¾ 11¾	11¾ 12⅛	11⅞ 12¼	12 12¼	11½ 12	11⅝ 12	54,200	Curtis Pub Co (The)	No par	8¾ Jan 13	12¼ Feb 5	10 Nov	26 Jan
*123 125	125 131	133 135	131½ 133⅞	*130 133	*130 133	170	$7 preferred	No par	113⅛ Jan 16	135 Feb 4	103 Oct	146½ Feb
68 68	68 68	68⅛ 68⅛	*68 69	*68 69	*68 69	300	Prior preferred	No par	60½ Jan 14	69½ Jan 6	60 Sep	76⅞ Apr
5¾ 6⅛	6 6⅛	6 6⅛	6 6⅛	5⅞ 6⅛	6 6¼	28,300	Curtiss-Wright	1	5⅝ Jan 17	6¼ Feb 7	5⅜ Oct	12⅛ Feb
19½ 19¾	19⅝ 19¾	19½ 19⅝	19⅜ 19½	19¼ 19½	19¼ 19⅞	5,100	Class A	1	19 Jan 16	19⅞ Jan 6	17⅛ Oct	34¼ Feb
*129 135	*129 135	*129 135	*129 135	*129 135	*129 135	---	Cushman's Sons Inc 7% pfd	100	-- ------	-- ------	128 Oct	145 July
29⅞ 30½	29⅝ 30	29 29	28½ 28⅝	28¼ 28½	28½ 29½	2,900	Cutler-Hammer Inc	No par	27 Jan 16	30½ Feb 1	25½ Dec	45 May
							D					
*28½ 29⅜	23 29	29 29¼	29 29½	29⅜ 29⅜	29¼ 29½	1,700	Dana Corp	1	26½ Jan 3	30¼ Jan 10	18 Sep	29 July
*93⅝ 94¾	94¾ 94¾	*93⅝ 94¾	*93⅝ 94½	*93⅝ 94½	*93⅝ 94½	10	Cum pfd 3¾% series A	100	93 Jan 3	94¾ Jan 28	91¼ Dec	98¼ Nov
18 18	*17¾ 18¾	18½ 18¾	18½ 18⅝	17⅞ 17⅞	17⅞ 18	400	Davega Stores Corp N Y	5	16½ Jan 13	19⅝ Jan 7	17 Nov	34 May
18¼ 18½	18½ 18¾	*17¾ 18¾	*17⅞ 18¾	18¼ 18½	18½ 18¾	3,800	Davison Chemical Corp (The)	1	16¼ Jan 16	18¾ Jan 30	16⅛ Nov	31¼ May
34¼ 34¼	34½ 34¾	34¼ 34½	34½ 34¾	34½ 34½	34½ 34¾	4,500	Dayton Power & Light Co. (The)	7	32¾ Jan 13	35¼ Jan 6	28 Sep	36½ July
*113 115	*113 115	*113 115	*113 115	*113 115	113 113	50	Dayton Rubber Mfg Co	50c	113 Jan 4	113¼ Jan 13	110⅛ Jun	113 Jan
20⅜ 20⅜	20½ 21½	20¾ 21	20¾ 21	21½ 21¾	21½ 22¾	3,400	4½% preferred	100	18⅝ Jan 16	22¾ Feb 7	16¼ Nov	34½ Apr
19⅛ 19¼	18¾ 19¼	18½ 18¾	*18½ 18¾	18¾ 19	19¼ 19½	3,000	Decca Records Inc new	50c	17 Jan 13	19½ Feb 7	17 Nov	22½ Dec
37⅝ 37⅞	37⅝ 38½	38⅜ 38⅞	38⅜ 39	x38¼ 38¾	38½ 39⅞	13,500	Deere & Co	No par	35 Jan 16	39⅞ Feb 7	31¼ Dec	58½ Jun
*35 35½	35½ 35¾	35⅝ 35⅝	35½ 35⅞	*35¼ 36	35½ 36	1,500	Preferred	20	34½ Jan 9	36 Jan 6	33¾ Oct	42¼ July
41¾ 43	43½ 44	43½ 44	42⅜ 43	41½ 43	43 44⅛	5,600	Delaware & Hudson	100	34¼ Jan 13	44⅛ Feb 7	25¼ Sep	50½ Jan
9⅜ 10⅛	10⅛ 10⅝	10 10½	9¾ 10	9⅝ 9⅞	9¾ 10¼	33,600	Delaware Lack & Western	50	6¾ Jan 3	10⅝ Feb 3	6⅜ Oct	16¼ Jan
27⅛ 27⅛	27 27¼	27 27	26⅞ 27	26⅝ 26⅞	26⅞ 27	17,500	Detroit Edison	20	25¼ Jan 13	27¼ Feb 3	23 Oct	28 Apr
*61 65	*61 66	*62 67	*63 68	*63 68	*63 68	---	Detroit Hillsdale & S W RR Co	100	60 Jan 13	60 Jan 13	60 Oct	77 Feb
20 20	19¾ 19⅞	20 20	20 20	20 20¼	20 20	1,500	Detroit Steel Corp	1	17½ Jan 3	20¼ Feb 6	16½ Dec	19⅝ Dec
20¾ 20¾	20¼ 20¾	20½ 20½	*20¼ 20½	20¼ 20¾	20½ 20⅝	1,000	De Vilbiss Co	5	19⅞ Jan 23	22 Jan 2	15½ Oct	24 Aug
31½ 31⅝	31½ 31⅞	31⅞ 31⅞	31⅜ 31⅜	*30 31⅛	*31 31¼	800	Devoe & Raynolds class A	12.50	27¼ Jan 14	31⅞ Feb 3	23½ Sep	39½ May
44½ 44½	44¾ 44¾	44¾ 44¾	*43¼ 44¾	44¾ 44¾	43½ 44¼	1,400	Diamond Match	No par	42¾ Jan 10	47 Jan 17	34½ Oct	50½ Apr
*47 48⅞	*46½ 48⅞	*46½ 49	*46 48⅞	*46 48¼	44¾ 45½	200	6% partic preferred	25	43½ Jan 2	50 Jan 25	42 Sep	50 Aug
20⅞ 20⅞	21 22	21¾ 22¼	22 22	22 22½	22½ 23½	3,800	Diamond T Motor Car Co	2	18 Jan 2	23½ Feb 7	16½ Oct	34¼ Jan
16¾ 16⅞	16¾ 17	16¾ 17⅛	16¼ 16¾	16¼ 17¼	16¾ 17⅛	22,500	Distil Corp-Seagr's Ltd new	2	14¾ Jan 11	18¼ Jan 2	14¾ Nov	30 July
33¼ 33¼	33 33½	34 34	33⅞ 34	33¼ 33¼	*31½ 32¾	1,000	Dixie Cup Co common	No par	30 Jan 13	33 Jan 9	28½ Nov	52 Apr
52¾ 52¾	*52¾ 53	52¾ 52¾	53 53	52¾ 52¾	54 54	160	Class A	No par	49½ Jan 8	34 Feb 4	48½ Sep	62¾ Jun
32 32¼	32½ 32½	32 32½	*31⅞ 32½	32⅜ 32⅜	32½ 32½	800	Dr. Pepper Co	No par	30 Jan 8	54 Feb 7	25½ Nov	48 Mar
35 35	35 35⅜	35¾ 36½	35⅝ 36	35¼ 35¾	35½ 36	9,200	Doehler-Jarvis Corp	5	29¼ Jan 16	32½ Feb 3	x23¾ Sep	37⅞ May
19⅜ 19½	19½ 19½	19½ 19½	19⅜ 19⅝	19½ 19¾	19⅝ 19⅞	5,100	Dome Mines Ltd	No par	16¾ Jan 3	36½ Feb 4	16¼ Dec	29¾ Feb
72¼ 72¼	71½ 72	71 72⅜	72½ 72½	74 75	74½ 75	2,900	Douglas Aircraft	No par	69 Jan 16	76 Jan 7	63⅝ Nov	108⅞ Mar
174½ 174½	174 174¼	175 175	171⅛ 175¾	172 173¾	173 174¾	1,900	Dow Chemical Co common	No par	163½ Jan 20	181⅝ Jan 2	143½ Feb	192 Jun
112 112	*112 113½	*112¼ 113½	*112½ 113¼	*112½ 113½	*112½ 113½	100	$4 preferred series A	No par	111⅞ Jan 10	112½ Jan 30	111½ Dec	118 Jun
21¼ 21½	21 21½	21 21⅝	21 21⅝	20¾ 21	20⅝ 21½	10,400	Dresser Industries	50c	18⅞ Jan 16	22¼ Jan 30	15⅜ Oct	33⅜ Jan
97½ 97½	*97⅝ 99½	*97¾ 99½	*97¾ 100	*97¾ 100	*97¾ 100	200	3¾% conv preferred	100	94¼ Jan 13	97¾ Jan 30	91 Oct	116 Apr
17½ 18	18¼ 18¼	18¼ 18¼	18 18	*17 18	17¼ 17¼	700	Dunhill International	1	16¼ Jan 16	18¼ Jan 27	15 Oct	41½ May
*28¾ 31	30½ 30½	31½ 32⅝	32¾ 33½	33¼ 34	*33 34	1,100	Duplan Corp	No par	28½ Jan 23	34 Feb 6	25 Nov	58¾ May
187¼ 189	189¾ 190	189¾ 190½	190 191	190 190¾	191 193¼	5,300	Du P de Nemours (E I) & Co	20	180 Jan 13	193¼ Feb 7	161 Oct	227 Jun
*125⅝ 127	126⅛ 126⅛	*125½ 127	*125½ 127	126¾ 126¾	*126⅜ 126¾	300	$4.50 preferred	No par	124¾ Jan 13	127 Jan 7	124 Dec	133 July
*114 115¼	*114 115¼	*114 115¼	115¼ 115¼	*115 115¼	115¼ 115¼	40	Duquesne Light 5% 1st pfd	100	113 Jan 14	115¼ Feb 5	112½ Oct	116½ Feb
*16⅝ 17½	*17 17½	17 17	17⅛ 17¼	17¼ 17⅝	17½ 17⅝	1,700	D W G Cigar Corp	5	16 Jan 6	17¾ Jan 23	13⅛ Sep	21 May
							E					
20⅝ 20¾	20⅞ 21⅞	21½ 21⅞	21¼ 21⅜	21½ 21⅝	21½ 21⅞	8,300	Eagle-Picher Co	10	19⅝ Jan 16	22⅞ Jan 2	19 Sep	30⅛ May
19⅛ 19¾	19¼ 19¾	19¼ 19½	18¾ 19½	18¼ 18⅞	18⅞ 19⅝	16,200	Eastern Airlines Inc	1	17⅞ Jan 29	21⅝ Jan 2	16½ Nov	31⅛ May
50 50½	49½ 50	49 49¾	*48½ 49¼	48½ 48½	47⅝ 47⅝	2,100	Eastern Stainless Steel Corp	5	39½ Jan 3	51 Jan 30	30¼ Jan	61 Jun
225 225	227 228	228 229⅛	229 229½	229 229¾	230 230¼	2,200	Eastman Kodak Co	No par	215 Jan 13	230¼ Feb 7	200½ Oct	263 Apr
*192 194	194 194	195 195	*193 197	*193 197	*193 197	360	6% cum preferred	100	190 Jan 7	195 Jan 6	190 Nov	209 Aug
55 55¼	x54⅞ 55	54¾ 55	54¾ 55	54¾ 55	55½ 55⅞	2,100	Eaton Manufacturing Co	4	48¾ Jan 14	55⅞ Feb 7	39 Oct	71 Feb
*24 25	*24½ 25	25 25	25 25	24½ 25⅛	25 25½	1,700	Edison Bros Stroes Inc com	1	22 Jan 15	25½ Feb 7	23¾ Dec	40⅜ May
*103½ 105½	105½ 107	108 109	108 108	*107 108	*107 108	90	4¼% preferred	100	104 Jan 7	109 Feb 4	101 Oct	112 Aug
25¼ 25¼	25¼ 25⅜	*25 25¼	25 25¼	25 25⅛	25 25⅜	3,500	Ekco Products Co	5	24⅛ Jan 16	26¾ Jan 2	17½ Oct	27⅞ Dec
*110½ 112½	*110½ 112½	*110½ 112½	*110½ 112½	*110 112½	*110½ 112½	---	4½% preferred	100	110 Jan 11	111¼ Jan 27	106½ Nov	114 Feb
7 7¼	7¼ 7¼	7¼ 7¼	7⅜ 7⅜	7½ 7⅝	7⅝ 7¾	1,800	Elastic Stop Nut Co	1	6½ Jan 13	7¾ Feb 7	6¼ Nov	16⅜ Jan
62⅛ 63¼	63 63⅞	63⅝ 64⅝	64 64⅞	63¾ 64⅛	63¾ 65½	9,000	Electric Auto-Lite (The)	5	53⅝ Jan 16	65½ Feb 7	50½ Oct	80½ Feb
14¾ 14¾	14⅜ 14¾	14¾ 14⅞	15⅝ 16⅜	15⅞ 16⅛	15¾ 16	11,100	Electric Boat common	3	13½ Jan 13	16⅜ Feb 5	12¾ Dec	35¾ Apr
*37½ 38½	*38 38½	38 38	38 38¾	38½ 39	*38 38½	700	Conv preferred	No par	37 Jan 2	39½ Jan 10	34⅝ Oct	48¾ Jan
3⅝ 3⅝	3⅝ 3¾	3⅝ 3⅞	3¾ 3¾	3⅝ 3¾	3⅝ 3¾	4,600	Elec & Mus Ind Am shares		3¼ Jan 6	3⅞ Jan 14	3¼ Dec	7½ Jan
18 18¼	17¾ 18¼	18 18⅜	17¾ 18⅛	17¾ 18¼	18¼ 19	37,000	Electric Power & Light	No par	14¾ Jan 13	19 Feb 7	13⅜ Oct	29½ May
*164 168	*164 168	164 166	165 165	164 164	164¼ 164½	700	$7 preferred	No par	153 Jan 3	166 Jan 30	138 Sep	180½ May
*150 153	150¾ 150¾	150 150	149 149	152 152	152 152	800	$6 preferred	No par	143 Jan 4	153 Jan 11	128 Sep	167 July
50 50½	50 50	49¼ 49¾	*49¼ 50	50 50	50 50	1,500	Electric Storage Battery	No par	47 Jan 3	50½ Feb 1	40 Oct	56⅛ Jun
*54 55	54⅝ 54¾	54¾ 55	54¼ 54¼	*54 54¾	54¼ 55	1,600	El Paso Natural Gas	3	51 Jan 21	55 Feb 4	44¼ Sep	61¾ Jun
13⅞ 14	13⅞ 14⅛	13⅝ 14⅛	13¾ 13⅞	13⅝ 14⅜	14⅜ 15	13,200	Emerson Electric Mfg Co	4	12 Jan 15	15 Feb 7	11¾ Nov	30⅛ Feb
20¾ 20⅞	20⅞ 21¼	21 21⅜	21¼ 21¼	21 21¾	21¼ 21⅝	4,200	Emerson Radio & Phonograph	5	17¾ Jan 14	21¾ Feb 6	17⅛ Dec	43⅞ Mar
*18¾ 19¼	19¼ 19¼	19¼ 19¼	19 19	18¾ 19	19⅜ 19⅜	1,200	Empire District Elec Co	10	18⅛ Jan 24	19½ Jan 8	17 Nov	21½ Oct
*75 78	*75 76	75 75⅛	*73½ 75⅛	*72½ 75⅛	74½ 75	400	Endicott Johnson Corp	50	66½ Jan 2	75⅛ Jan 30	63 Oct	102¼ May
106 106	*104½ 106½	*104½ 106½	*104½ 106½	*104½ 106½	*104½ 106½	50	4% preferred	100	104 Jan 8	106½ Jan 27	104 Sep	111 Jan
32⅛ 32⅛	31¾ 32⅛	31¾ 32	31½ 31⅞	31⅝ 31⅞	31¾ 32⅜	19,600	Engineers Public Service com	1	30 Jan 13	33 Jan 9	21 Oct	41½ Apr
103½ 104	*105 105¼	105¼ 105¼	105 105	105 105	105 105	160	$5 preferred	No par	103⅛ Jan 30	105⅜ Jan 11	100¼ Sep	106½ Jan
107¾ 107¾	107¾ 108	107¾ 107¾	107¾ 107¾	107¾ 107¾	106¾ 107⅝	440	$5½ preferred	No par	106¾ Feb 7	110 Jan 2	102 Sep	110 Mar
*108⅝ 110¼	110¼ 110¼	*109 110¼	*109 110¼	109 109	108⅝ 109	210	$6 preferred	No par	108 Jan 28	110¼ Jan 2	104½ Dec	111½ Mar
*2¾ 3	2¾ 2⅞	2¾ 2⅞	2¾ 2¾	2¾ 2⅞	2⅞ 3⅛	10,600	‡Equitable Office Bldg	No par	2½ Jan 2	3⅜ Jan 6	2¼ Jun	5¾ Jan
11¾ 12⅛	12⅛ 12½	12¼ 12½	12 12⅜	11⅞ 12¼	12 12½	32,400	Erie RR common	No par	10¼ Jan 13	12½ Feb 3	9½ Oct	23⅛ Jan
62⅞ 65	66 67	66 66¼	65½ 65½	*65¼ 67	*65⅞ 66⅞	2,900	5% pref series A	100	54 Jan 3	67 Feb 3	48 Oct	93 Jan
*90¼ 94	*90¼ 94	*90¼ 94	*91½ 94	*91½ 94	*91½ 94	---	Erie & Pitts RR Co	50	-- ------	-- ------	90 Oct	95 Jan
12⅛ 12⅜	12¼ 12⅜	12⅜ 12½	12¼ 13⅛	12¾ 12⅞	12¾ 13¼	6,000	Eureka Williams Corp	5	10⅜ Jan 13	13¼ Feb 7	10 Oct	22½ Jan
*22¼ 23	23 23	23½ 23⅞	23⅞ 24¼	24 24	24 24½	2,600	Evans Products Co	5	19½ Jan 11	24½ Feb 7	15¼ Oct	33¾ Apr
23⅝ 24⅜	24⅝ 25½	24⅜ 25¼	24 24½	23⅝ 24	24 24⅜	11,300	Eversharp Inc	1	22⅜ Jan 16	25⅞ Jan 7	21½ Nov	58¾ Apr
42¼ 42¼	*41 41¾	41½ 41¾	40½ 40½	40 40½	40¼ 41¼	1,800	Ex-Cell-O Corp	3	37½ Jan 14	42½ Jan 9	34¾ Oct	63¼ Jan
8⅜ 8⅜	*7¾ 8½	*7¾ 8⅜	*8¼ 8½	8¼ 8½	*8 8½	300	Exchange Buffet Corp	2.50	7⅛ Jan 17	8½ Feb 6	7 Oct	11⅝ Jun
							F					
58 58½	58 58¼	57¾ 58½	x57½ 58	57½ 58	58 59¾	3,600	Fairbanks Morse & Co	No par	52 Jan 16	60 Jan 30	47½ Nov	88 May
30 31¾	30½ 31¾	31 31½	30¾ 31⅜	30⅜ 30⅝	29¾ 30¼	16,600	Fajardo Sug Co of Pr Rico	20	25⅛ Jan 16	31¾ Feb 1	21⅛ Sep	36¾ Feb
8⅜ 8½	8⅜ 8⅝	8⅜ 8⅝	8⅛ 8½	8⅜ 9⅛	9⅛ 9⅜	16,800	Farnsworth Televis'n & Rad Corp	1	7¼ Jan 13	9⅜ Feb 7	7¾ Dec	19¾ Jan
*23 23½	*23 23½	22¾ 23	23 23	23 23	*23 23¼	800	Federal Light & Traction	15	22½ Jan 15	24¼ Jan 3	20 Sep	26⅝ Jan
*106½ 108	108 108	*106½ 107½	*106½ 107½	*106½ 107½	*107 107½	30	$6 preferred	No par	106 Jan 2	108 Jan 29	100½ Sep	112½ Feb
*40¾ 41½	41¼ 41¼	*41¾ 42½	41¾ 41¾	*41¼ 42½	*42 43	200	Federal Min & Smelt Co	2	39⅞ Jan 21	42½ Jan 2	35 Oct	54¾ Feb
49 49	*49 49¾	49¾ 50	51 52½	52 52½	52⅛ 52½	1,900	Federal-Mogul Corp	5	44 Jan 21	52½ Feb 5	26 Feb	45 Dec
13¾ 13⅞	13¾ 13⅞	13¾ 14	13¼ 13⅞	13¾ 13⅞	13¾ 14⅜	5,000	Federal Motor Truck	No par	11¾ Jan 14	14⅜ Feb 7	10¼ Oct	21¾ Jun
23⅞ 25	24¾ 25	24⅝ 25	24 24⅞	24½ 25⅛	23⅝ 24¾	9,500	Federated Dept Stores com	*	21 Jan 16	25⅛ Feb 6	21 Nov	34½ Aug
*104½ 105¼	105 105	104⅞ 105	*104 105	104¼ 105	104¾ 104¾	80	4¼% conv preferred	100	104¼ Feb 6	107½ Jan 27	104 Sep	108 Feb
24¼ 24¼	25 25	25¼ 25¼	*24¾ 25	24½ 25	24⅞ 25½	900	Ferro Enamel Corp	1	22⅝ Jan 13	26¼ Jan 4	19½ Sep	34⅛ Mar
*56¾ 58½	*57¼ 58½	57¾ 58½	58 58	57 57	56¾ 57	1,300	Fidel Phen Fire Ins N Y	10	54 Jan 3	58½ Feb 4	49 Oct	70 Feb
58¼ 58⅞	58 58¾	58¼ 58⅞	58⅜ 58⅞	58 58¾	58⅛ 60	5,400	Firestone Tire & Rubber	25	54⅜ Jan 13	60 Feb 7	51 Nov	83½ Apr
*105⅞ 106	*105⅞ 106	106 106	106 106⅛	106⅛ 106⅛	106⅛ 106⅛	700	4½% preferred	100	105½ Jan 10	107¼ Jan 3	105⅜ Dec	109½ Jan
*53⅝ 55	55 55	56 56	56 56¾	*54½ 56	56½ 57¼	800	First National Stores	No par	53 Jan 30	60 Jan 6	52 Nov	70½ May
*20¾ 21	20⅝ 20⅞	20¾ 20⅞	20 20½	20 20⅝	20⅜ 20⅝	3,000	Firth (The) Carpet Co	No par	17½ Jan 13	21¼ Jan 29	16 Nov	28⅞ July
35¼ 36⅞	36 36½	35 36	34⅝ 36⅛	34⅜ 35	34¼ 36⅜	10,100	Flintkote Co (The) com	No par	31⅜ Jan 16	37¾ Jan 2	25½ Oct	46⅞ Jun
*106¼ 107½	*106¼ 107½	107½ 107½	106¼ 106½	*106¼ 107½	*106½ 107½	50	$4 preferred	No par	105¾ Jan 13	107½ Feb 4	105 Sep	115 Jan
*38½ 40½	39½ 39½	*38¾ 40	*38¾ 40	*39¼ 40	40 40	600	Florence Stove Co	No par	39¼ Jan 30	41½ Jan 6	33½ Oct	57 Apr
17 17	17 17⅛	17 17⅛	16⅞ 17	16⅞ 17	16⅞ 17	4,300	Florida Power Corp	7½	16¾ Jan 16	17⅜ Jan 6	16¾ Sep	20⅜ Jun
*21½ 22½	22½ 22½	*22¼ 23	22½ 22½	*22½ 22¾	22⅞ 23	400	Florsheim Shoe class A new	No par	20⅞ Jan 7	23 Feb 7	20⅛ Oct	29 Jun
17½ 18	17¾ 17⅞	17 18¼	*17¾ 17⅞	17⅝ 18	17¾ 19¼	10,300	Follansbee Steel Corp	10	14½ Jan 13	19¼ Feb 7	11¼ Jan	21¼ Feb
13⅝ 13¾	13⅝ 13¾	13⅝ 13⅞	13⅝ 13⅞	13¾ 13⅞	13⅝ 14	5,100	Food Fair Stores Inc	No par	12½ Jan 17	14⅜ Jan 2	12¼ Oct	23⅞ May
*91 91½	91½ 91½	91 91	90 90	90 91½	*90½ 92	1,300	Food Machinery Corp	10	88½ Jan 23	94½ Jan 7	71 Sep	100 Apr
28⅜ 28⅝	28⅞ 29½	28½ 28⅝	27½ 28	27⅛ 27⅝	28 28¾	3,000	Foster-Wheeler Corp	10	22¼ Jan 13	29½ Feb 3	19¼ Nov	49½ Jan
*26½ 26¾	*26¼ 26½	*26½ 26¾	*26½ 26¾	*26½ 26¾	*26½ 26¾	---	6% prior preferred	25	26 Jan 13	26¾ Jan 15	25½ Sep	28 Feb
24¾ 25	25⅜ 25⅞	*24½ 25½	*24½ 25	*24½ 24¾	24¼ 24¾	1,000	Francisco Sugar Co	No par	23 Jan 13	25¾ Jan 6	20¾ Sep	35¾ Jan
48½ 48½	49¾ 50	49¾ 50	49 49½	49 49½	49½ 50	1,400	Freeport Sulphur Co	10	45 Jan 16	50 Feb 3	45½ Sep	61 Jun
18 18	17½ 18	*17½ 18	*17½ 18	17½ 17½	17½ 17½	700	Froedert Grain & Malting Co Inc	1	17 Jan 28	22 Jan 18	16 Nov	27¾ May
34¾ 35⅜	35 35⅝	34 35⅜	34¼ 35	34⅝ 34⅞	34⅝ 35¾	6,800	Fruehauf Trailer Co common	1	33 Jan 15	39 Jan 2	28½ Nov	48 Jun
100¾ 100¾	100¾ 100¾	100¾ 100¾	101 101	*100 101	*100⅞ 101	290	4% cum preferred	100	100 Jan 11	101 Jan 9	99 Sep	112 July

For footnotes see page 827

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share	Monday Feb. 3 $ per share	Tuesday Feb. 4 $ per share	Wednesday Feb. 5 $ per share	Thursday Feb. 6 $ per share	Friday Feb. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
							G					
15 15	14¾ 14¾	14¾ 15	15 15	14¾ 14⅞	15 15	3,300	Gabriel Co (The) common	1	12¼ Jan 16	15½ Jan 29	10⅛ Sep	15¾ May
7½ 7⅝	7½ 7¾	7½ 7¾	7⅜ 7⅝	7⅜ 7⅝	7¾ 8⅛	13,900	Gair Co Inc (Robert)	1	6½ Jan 13	8⅛ Feb 7	7 Oct	11⅞ Jan
*20 20½	*20 20½	*20 20½	*20 20½	20 20	20½ 20⅝	700	6% preferred	20	20 Jan 31	21 Jan 2	18⅝ Sep	21 Apr
10¾ 10¾	10¾ 10⅞	10⅞ 11½	11⅜ 11¾	11½ 12⅛	12 12¼	17,400	Galvin Mfg Corp	3	9½ Jan 13	12¼ Feb 7	8¾ Nov	22¾ Jun
*16½ 17¼	x17¼ 17¼	*16⅝ 17¼	*16¾ 17¼	16¾ 16¾	*16½ 17¼	400	Gamewell Co (The)	No par	15 Jan 16	x17¼ Feb 3	14⅝ Nov	26 Jan
*19 19⅜	19 19	18½ 18¾	18¼ 18½	*18⅜ 19	18⅜ 18⅜	1,300	Gardner-Denver Co	No par	17¾ Jan 13	19¼ Jan 28	17 Sep	29⅜ Jan
8⅞ 9⅛	9¼ 9⅜	9⅜ 9⅝	9⅜ 9⅝	9⅜ 9½	9⅜ 9½	11,200	Gar Wood Industries Inc	1	8 Jan 15	9⅝ Feb 4	7⅞ Dec	17 May
41 42½	42¾ 43	43¼ 43¼	42¾ 42¾	42¾ 42¾	42⅞ 43	1,400	4½% conv preferred	50	38 Jan 25	43¼ Feb 4	38 Dec	67½ May
17⅛ 17¼	17¼ 17½	16¾ 17⅜	17 17⅛	17 17	17 17¼	7,300	Gaylord Container Corp	1.66⅔	16¼ Jan 27	18⅜ Jan 2	15 Nov	24 May
*98 108	*100 108	*98 108	*96 108	*96 108	*98 108	---	5½% conv preferred	50	100 Jan 17	105 Jan 30	78 Jan	141¾ May
15 15⅛	15 15⅛	14¾ 15	15 15	14⅝ 14⅞	15 15⅛	5,000	Gen Amer Investors	1	13½ Jan 3	15¼ Jan 31	13½ Dec	21⅜ July
*108 110	*108 110	*108 110	*108 110	*108 111	*108 111	---	$4.50 preferred	100	109 Jan 9	109 Jan 9	104 Dec	109 Dec
58¼ 58¼	57¼ 57¾	57¾ 58	57 57	*56½ 57	56¾ 56⅞	1,700	Gen Amer Transportation	5	50 Jan 2	58¼ Jan 31	48 Sep	71½ Apr
12 12⅛	12 12¼	12 12⅛	12 12⅛	12⅛ 12⅛	12 12⅛	3,100	General Baking	5	x11⅜ Jan 15	12¼ Feb 3	10⅛ Sep	14¾ Apr
174 175	*172 174½	174 174	*172 174¼	*172 174¼	*172 174¼	60	$8 preferred	No par	170 Jan 2	175 Feb 1	x170 Dec	200 Apr
*17⅞ 18	17⅞ 18¼	17⅝ 18	17⅝ 17⅝	17½ 17½	*17¼ 17½	1,200	General Bronze Corp	5	17 Jan 13	18⅜ Jan 9	13 Nov	28⅛ Apr
13 13⅛	13¼ 13½	13¼ 13¾	13¼ 13½	13⅛ 13¼	13⅛ 13¾	18,800	General Cable Corp	No par	11⅜ Jan 13	14 Jan 2	8½ Sep	16⅜ Apr
*75½ 76½	*75¼ 76	76 76½	*76 77	75⅛ 76	*75¼ 76	150	4% 1st preferred	100	75⅛ Jan 31	78½ Jan 2	74½ Dec	90⅞ Aug
45¼ 45¼	45 45½	45½ 45¾	*44⅞ 45½	45 45	45 46¾	2,000	4% conv 2nd preferred	50	41¼ Jan 16	46¾ Feb 7	x35½ Sep	47¾ Aug
*29¾ 30⅛	30⅛ 30½	30⅜ 30¾	30⅜ 30½	30⅞ 30⅞	31 32	1,700	General Cigar Inc	No par	28⅛ Jan 2	32 Feb 7	27¾ Oct	40¾ Apr
*156 158½	*155 158½	*156 158	*155 157	156 156	*155 157	30	7% preferred	100	156 Feb 6	160 Jan 7	156 Oct	182 Apr
39¼ 39⅝	39½ 39⅞	39¼ 39⅞	39¼ 39¾	38¾ 39¼	38½ 39⅜	24,400	General Electric Co	No par	35⅛ Jan 16	39⅞ Feb 3	33½ Dec	52 Feb
43½ 43½	43 43⅞	43 43⅜	43 43¾	43 43¼	42⅝ 43	18,600	General Foods Corp	No par	42¼ Jan 14	45¾ Jan 9	39⅛ Oct	56⅛ Feb
47½ 48	47¾ 48¾	48⅞ 48⅞	49 50¼	49⅜ 49⅜	48¾ 49¼	1,600	General Mills common	No par	44¼ Jan 23	51 Jan 7	42 Jun	54¾ Aug
130½ 130½	*130½ 132	*130½ 132	131 131	*130½ 132	130½ 130½	150	5% preferred	100	128½ Jan 9	131 Feb 5	126 Dec	135½ Jan
116 116	116 116	120 120	120 120	x122 122	117¼ 125	800	3⅜% conv preferred	100	115 Jan 14	x122 Feb 6	114 Sep	123 Jan
59⅛ 59⅞	59⅜ 59⅞	60⅜ 61⅞	61¾ 63⅝	62 63½	62⅞ 64¾	65,600	General Motors Corp	10	51⅞ Jan 3	64¾ Feb 7	47¾ Oct	80⅜ Feb
126¾ 126¾	126¾ 126⅞	125⅞ 126	127 127	127 127	127½ 127½	1,600	$5 preferred	No par	125⅞ Jan 17	127½ Feb 7	124¼ Nov	132 Feb
104 104⅛	104½ 104½	104½ 104⅝	104⅝ 104¾	104⅝ 104¾	104¾ 104¾	2,900	Preferred $3.75 series	No par	x101⅞ Jan 2	104¾ Feb 5	101⅝ Dec	103 Dec
18¼ 18¼	18⅛ 18⅛	18½ 18½	18 18⅜	18 18¼	18¼ 18¾	1,800	Gen Outdoor Adv common	No par	15¾ Jan 16	19⅞ Jan 6	15 Nov	29 Apr
23⅜ 23⅜	23 23½	23¼ 23⅜	23¼ 24¼	24 24⅜	24 24½	4,400	Gen Precision Equip Corp	No par	21½ Jan 13	24½ Jan 2	21½ Nov	40½ Jan
4¼ 4⅜	4⅛ 4⅜	4⅛ 4⅛	4⅛ 4¼	4⅛ 4⅛	4¼ 4¼	3,500	Gen Public Service	10c	3½ Jan 16	4⅜ Jan 30	2⅞ Oct	7⅜ Jan
15¾ 16	15⅞ 16	15¾ 16	15¾ 15⅞	15¾ 15⅞	15⅞ 16¼	38,600	Gen Public Utilities Corp	5	14⅝ Jan 16	16½ Jan 6	14⅛ Oct	23¾ May
29⅞ 30¼	29¾ 30⅜	29¾ 30	29⅞ 30	29¾ 29¾	30¼ 31	2,100	Gen Railway Signal	No par	27 Jan 13	31 Feb 7	24⅝ Nov	48 May
*131 135	133 133	134 134	*133 136	*135 140	*135 140	40	6% preferred	100	133 Jan 31	138 Jan 8	137 Oct	150 Apr
6 6⅛	6 6⅛	6 6	6 6⅛	6 6½	6⅜ 6⅝	19,600	Gen Realty & Utilities	10c	5 Jan 16	6⅝ Feb 7	4¾ Oct	11¾ Feb
25¾ 26	26 26⅜	26⅛ 26⅛	26 26	24½ 25½	25⅞ 26¼	1,900	General Refractories	No par	22⅛ Jan 16	26⅜ Feb 3	20¼ Oct	26½ Jun
35 35	34⅞ 35¾	35½ 36	36 36	*35⅛ 36	35¾ 35¾	1,700	General Shoe Corp	1	30⅞ Jan 2	36⅞ Jan 23	29 Jan	47 Jun
122½ 122½	122 122	122⅛ 123½	123 123½	x122½ 123	122 122¾	1,000	Gen Steel Cast $6 preferred	No par	112¼ Jan 22	124½ Jan 29	101 Oct	132 July
34⅞ 34⅞	34⅞ 35⅜	34¼ 34⅜	34½ 34⅝	34½ 34⅞	33½ 34	3,100	General Telephone Corp	20	32¾ Jan 22	35⅞ Jan 2	32 Nov	49½ May
29 30	29½ 29½	29½ 29½	*28½ 29½	29 29	29¼ 29¼	800	Gen Time Instrument Corp	No par	24½ Jan 21	30 Feb 1	24½ Oct	46⅜ Apr
*103¼ 106	*103¼ 106	*103¼ 106	*103¼ 106	*103¼ 106	*104 106	---	4¼% preferred	100	103¼ Jan 28	103¼ Jan 28	105 Oct	111 Feb
37 37¾	37¼ 38	38 38⅜	37¾ 37¾	38 38½	37¾ 39¾	3,500	General Tire & Rubber Co	5	33½ Jan 13	39¾ Feb 7	32½ Nov	60 Jun
*107½ 108	107½ 107½	107½ 107½	*107½ 108	*107½ 108	*107½ 108	30	4¼% preferred	100	103 Jan 2	108 Jan 22	102¼ Sep	118 Jan
*97 98	97 97¼	*97 98	98 98	98 98	*97 98	90	3¾% preferred	100	97 Jan 10	98 Feb 5	96 Oct	104⅛ Sep
30⅜ 30⅝	30¼ 30¾	30¼ 30⅞	30¼ 30⅜	30⅜ 31	30¾ 31⅞	7,300	Gillette Safety Razor	No par	29⅛ Jan 13	31⅞ Jan 2	22⅛ Jan	42¾ Apr
*105¾ 108	*105¾ 108	*105¾ 107	*105¾ 106⅛	105¾ 105¾	*105 108	200	$5 conv preferred	No par	105 Jan 4	105⅞ Jan 20	102½ Dec	108 May
26½ 27¼	26½ 27	27 27½	27 29	28⅜ 29¾	29¼ 30	20,200	Gimbel Brothers	5	24 Jan 16	30 Feb 7	-- ---	-- ---
*102 102½	*102 102½	*102 102½	*102 102½	102⅜ 102⅜	*102 102½	100	$4.50 preferred	No par	102 Jan 21	103 Jan 6	100 Oct	106 Apr
46½ 46¾	45½ 46	46⅛ 46⅜	44⅞ 46	44½ 45	44½ 45½	4,800	Glidden Co (The)	No par	42⅝ Jan 16	49⅜ Jan 2	36⅜ Oct	56¼ Jan
*55 57½	*55 57½	*55 57½	*55 56½	55¼ 55¼	*55 56½	100	4½% conv preferred	50	55¼ Feb 6	57½ Jan 24	53 Dec	58 May
6¾ 6⅞	6¾ 6⅞	6¾ 6⅞	6¾ 6⅞	6¾ 7	6⅞ 6⅞	4,800	Goebel Brewing Co	1	5⅞ Jan 3	7 Feb 6	5⅞ Nov	8¾ Jan
121 121	*120 122	*120 122	*120 122	*120 122	119½ 120	90	Gold & Stock Telegraph Co	100	119½ Feb 7	121½ Jan 4	116 Nov	151⅜ Jan
30 30⅛	30⅛ 30½	30¼ 30⅜	30⅜ 31¾	31 31¼	31¼ 31¾	7,100	Goodall-Sanford Inc	10	29¼ Jan 13	32 Jan 4	27 Nov	47¾ May
67½ 68	66⅝ 67½	67¼ 67⅞	66¾ 67¾	66¾ 67¼	67 68¾	11,000	Goodrich Co (B F) com	No par	61 Jan 16	68¾ Feb 7	59½ Nov	88½ Apr
*103 105	103 104	*103½ 105	*103 105	*103½ 105	*103 105	500	$5 preferred	No par	102½ Jan 9	104 Jan 25	100⅞ Sep	107 Mar
55½ 55¾	55⅞ 56¾	56¼ 56⅞	56¼ 56⅞	55¾ 56½	56¼ 57½	13,200	Goodyear Tire & Rubber	No par	53 Jan 16	57½ Feb 7	50⅛ Nov	77 Apr
107¼ 107¼	107¼ 107½	107¼ 107¼	107¾ 107¾	*107⅛ 107⅞	*107½ 107⅞	600	$5 convertible preferred	No par	106¼ Jan 16	107¾ Jan 25	105¼ Sep	113½ Jan
21½ 21½	22 22¾	22¼ 22⅞	22½ 22½	22¼ 22¼	22 22	2,200	Gotham Hosiery	No par	20¼ Jan 24	24 Jan 10	19½ Nov	43 Feb
5 5¼	5⅛ 5⅜	5¼ 5⅜	5¼ 5¾	5½ 5¾	5⅝ 5¾	46,000	Graham-Paige Motors	1	3¾ Jan 10	5¾ Feb 5	5⅛ Oct	16 Jan
6⅞ 6⅞	6⅝ 6⅝	6⅝ 6⅝	6⅝ 6⅝	6½ 6⅝	6⅝ 7¼	2,300	Granby Consol M S & P	5	6 Jan 25	7¼ Feb 7	5⅛ Oct	12⅛ Jan
*36 37½	37¼ 37¼	37½ 37½	*37 38	*36½ 38	38 38	500	Grand Union Co	No par	36¼ Jan 24	41 Jan 2	30¼ Mar	54½ May
15½ 15¾	15¼ 15½	15¼ 15½	15 15⅜	14⅞ 15¼	15¼ 16	3,800	Granite City Steel	No par	12¾ Jan 13	16 Feb 7	12½ Oct	27¼ Feb
30¾ 30⅞	31 31⅜	31 31⅜	30⅞ 31⅜	31¼ 31¼	30¼ 30⅞	4,700	Grant (W T) Co	5	30¼ Jan 30	33 Jan 10	28 Nov	40½ Jun
*103¼ 104½	*103¼ 104½	103 103¼	104 104	*104⅛ 104⅞	*104⅛ 104⅞	140	3¾ preferred	100	102¼ Jan 10	104½ Jan 31	101 Nov	112 Feb
12⅞ 13⅛	13⅛ 13⅜	13 13⅛	13 13¾	13¼ 13¾	13⅜ 13⅞	8,600	Grayson-Robinson Stores Inc	1	12⅛ Jan 14	13⅞ Feb 7	12¾ Dec	13⅞ Dec
*33½ 35½	*33½ 35½	*34 36	*34 34½	34½ 35¼	*34 35½	100	$2.25 cum. conv. pfd.	No par	32 Jan 8	35¼ Feb 6	33½ Dec	35 Dec
*14⅛ 14¼	14¼ 14¼	14¼ 14⅜	14¼ 14⅜	14⅜ 14⅜	14¼ 14½	3,400	Great Nor Iron Ore Prop	No par	13½ Jan 16	14⅞ Jan 6	13½ Dec	21 Feb
48½ 49⅛	49 49⅝	48½ 49¼	48¼ 48⅞	48¼ 48¾	48⅝ 49⅜	11,000	Great Northern Ry 6% pfd	No par	43½ Jan 13	49⅝ Feb 3	40½ Oct	64 Jun
25⅝ 25⅞	25¼ 25⅞	25¼ 25¾	25¼ 25⅜	25 25⅜	25⅜ 25⅜	4,000	Great Western Sugar	No par	23¾ Jan 2	26⅛ Jan 6	22⅛ Nov	34⅜ Jan
*161 162½	*161 162½	161 161	*161 162	162¼ 162½	*161½ 162½	50	Preferred	100	159 Jan 4	163½ Jan 27	158 Oct	188½ Apr
*65 70	*66 69½	69½ 69¾	70 70	*63 71	*63 71	80	Green Bay & West RR	100	69½ Feb 4	70 Feb 5	55 Oct	79 Feb
68¾ 69¼	69⅜ 69¾	69 69⅞	68¾ 69	69 69	68 68¼	3,400	Green (H L) Co Inc	1	64 Jan 23	75½ Jan 7	61¼ Nov	105 May
18¾ 19½	19¾ 20	*19⅞ 20	19⅝ 19¾	19¾ 19¾	19⅛ 19⅛	1,600	Greenfield Tap & Die Corp	No par	17½ Jan 16	20⅜ Jan 4	20⅜ Dec	20¾ Dec
35½ 36	36 36¼	35¾ 36⅛	35 35⅝	35¼ 36	35½ 36½	11,700	Greyhound Corp (The)	No par	32⅞ Jan 16	38⅛ Jan 6	30½ Feb	54⅞ May
*103 103½	103½ 103½	103¼ 103½	103¼ 103½	103 103¼	*102½ 103	370	4¼% preferred	100	102½ Jan 4	103½ Jan 16	102½ Oct	111 Apr
*27¼ 27½	27 27⅝	26¼ 26¾	25½ 26	24½ 25	24½ 26½	4,300	Grumman Aircraft Corp	1	22 Jan 14	27⅝ Feb 3	23½ Dec	52½ Apr
8¼ 8¼	8⅜ 8⅜	8 8	8 8	8 8	7⅞ 8	1,000	Guantanamo Sugar common	1	7¼ Jan 13	8⅜ Jan 10	6⅛ Oct	13⅝ Jan
*86 89	*86 89½	*86 89½	*86 89½	*86 89½	*86 89½	---	$5 conv preferred	No par	86 Jan 24	89⅛ Jan 2	80 Nov	108 Jan
14⅛ 14⅝	14⅜ 14⅞	13⅝ 14½	13⅜ 13⅝	13½ 13¾	13⅞ 14⅝	14,000	Gulf Mobile & Ohio RR	No par	10½ Jan 16	14⅞ Feb 3	9½ Sep	30¼ Jan
14⅛ 14¾	14½ 14¾	13⅝ 14¼	13⅛ 13⅝	13⅜ 14	14⅜ 14⅝	9,500	Common when issued	No par	10⅛ Jan 13	14¾ Feb 1	12⅝ Dec	13½ Dec
48 48	48 48⅛	48½ 48½	48½ 48½	47¾ 47¾	47⅞ 48¾	1,600	$5 preferred	No par	38½ Jan 16	48¾ Feb 7	31¼ Oct	78⅞ Jan
61¼ 61⅝	61¾ 62¼	61⅞ 62¼	62 62⅜	62 62½	62⅝ 63⅜	15,900	Gulf Oil Corp	25	57¾ Jan 16	63⅜ Feb 7	56½ Sep	78 May

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share	Monday Feb. 3 $ per share	Tuesday Feb. 4 $ per share	Wednesday Feb. 5 $ per share	Thursday Feb. 6 $ per share	Friday Feb. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
							H					
*37 39	*37 39	*37 39	*37 39	*38 39	*38 38½	---	Hackensack Water	25	37 Jan 6	39 Jan 11	35 Nov	40⅛ May
17⅝ 18	18½ 19	19 19¼	18¾ 18¾	19 19⅛	19 19⅛	2,100	Hall (W F) Printing Co	5	16⅞ Jan 16	19¼ Feb 4	15 Oct	24 Aug
*18½ 19¼	*19 19¼	19 19	*18½ 19	18¾ 18¾	19 19	300	Hamilton Watch Co	No par	17¾ Jan 14	19 Jan 22	17¾ Oct	26½ Jan
*109 112	*110 112	112 112	*109 112	112 112	112 112	50	4% conv preferred	100	107 Jan 14	112 Feb 4	103 Oct	119 Apr
*106 107	*106 107	*106 107	*106 107	*105½ 107	*105½ 107	---	Hanna (M A) Co $4.25 pfd	No par	107 Jan 16	108 Jan 30	105½ Jan	109½ Apr
24 24½	24¼ 24¾	24 24¼	23½ 24⅛	23⅝ 23¾	24 24½	2,500	Harbison-Walk Refrac	No par	22 Jan 8	24¾ Jan 30	20⅛ Sep	34¾ May
*155 165	*155 165	*155 165	*155 165	*155 165	*155 165	---	6% preferred	100	160 Jan 27	160 Jan 27	151½ Nov	170 Aug
36¼ 36¼	36½ 36¾	36 36½	36 36	36⅛ 36½	36½ 38	2,300	Hart, Schaffner & Marx	10	33½ Jan 16	39½ Jan 6	33 Nov	60½ May
*9½ 10	10 10¼	10 10¼	*9⅝ 10¼	10 10	9⅞ 9⅞	600	Hat Corp of Amer class A	1	8¾ Jan 17	10¼ Feb 3	8 Oct	16⅜ Jan
*99 100	*99 100	*99 100	*99 100	*99 100	*99 100	---	4½% preferred (modified)	100	x98⅛ Jan 14	99¼ Jan 4	99 Sep	106½ Jan
10⅛ 10⅜	10 10	*10 10⅜	10 10⅞	10½ 10½	10¾ 11¾	5,200	Hayes Industries Inc	1	8 Jan 13	11¾ Feb 7	8 Nov	20⅜ Apr
7⅜ 7⅝	7½ 7⅝	7⅝ 7⅞	7⅝ 8¼	7¾ 8	7⅛ 8⅜	11,900	Hayes Mfg Corp	2	6⅛ Jan 16	8⅜ Feb 7	5⅞ Nov	15⅞ Jan
34½ 34½	34 34½	34 34⅝	*33½ 34¼	34 34	33½ 33½	1,600	Hazel-Atlas Glass Co	25	33 Jan 25	35⅝ Jan 8	29¼ Oct	36 Dec
*29⅛ 29¾	29 29½	29⅝ 29⅝	29¾ 30	*29¼ 29⅞	29⅞ 29⅞	1,000	Hecht Co	15	27¾ Jan 27	30¾ Jan 2	28½ Nov	51 May
*100 101	101 101	*100 102	*100 102	*100 102	*100 102	100	3¾% preferred	100	100 Jan 13	101½ Jan 3	101 Nov	109¾ Mar
40 40	*39½ 40¼	40¾ 40¾	41⅛ 41⅛	*40½ 41⅛	41 41½	2,100	Heinz (H J) Co	25	39¾ Jan 31	42¼ Jan 8	41½ Dec	44 Dec
*106½ 107¼	*106½ 107¼	*106¾ 107½	*106¾ 107½	*106¾ 107½	*106¾ 107½	---	3.65% cum preferred	100	106⅜ Jan 16	107 Jan 2	103 Dec	105¼ Dec
*66 67½	66½ 66½	*66 67	*66 67	66 66	*64 66	100	Helme (G W)	25	63⅛ Jan 17	68 Jan 29	61 Oct	90 Jan
*162 167½	*162 167½	*162 168½	*162 168½	*162 168½	*162 168½	---	7% non-cum preferred	100	165 Jan 22	165 Jan 22	169½ Dec	192 Aug
20½ 21	20½ 21	20¼ 21	20½ 21¼	20¼ 20¾	20½ 21½	4,400	Hercules Motors	No par	17 Jan 16	63 Feb 5	17¼ Nov	38⅞ Jan
56¾ 56¾	57½ 58⅛	61½ 61½	62 63	61¼ 61¼	60 61	3,600	Hercules Powder	No par	54 Jan 16	21½ Feb 7	46½ Sep	72¼ Apr
131½ 131½	131½ 131½	*131½ 133½	131½ 131¾	*131½ 133½	*131½ 133½	80	5% preferred	100	131½ Jan 10	132 Jan 7	130 Jan	139 Apr
*76 79	*75 78	78 78⅛	78½ 78½	*77 80	78½ 78½	400	Hershey Chocolate	No par	78 Jan 15	81 Jan 11	76 Sep	106 May
*131½ 133	130 131½	129 129	*129 131	*128 131	129 131	250	$4 conv preferred	No par	128 Jan 24	132 Jan 30	123 Nov	146½ Jan
*26 26¾	26½ 26½	26⅜ 26⅜	*26 26½	26¼ 26¼	26¼ 28	1,100	Hewitt-Robins Inc	5	26 Jan 31	29½ Jan 4	22 Oct	39½ May
*30½ 31½	*30 31½	*30½ 31½	*31 31½	31 31	*31¼ 32	200	Hinde & Dauch Paper Co	10	29 Jan 27	31¾ Jan 7	26 Nov	x43 May
*27 30	29 29	*27 30	27¼ 28	*27 28	*27 28	300	Hires Co (C E) The	1	25 Jan 3	29 Jan 29	21⅞ Sep	41½ Apr
29 29½	29⅝ 29¾	28⅝ 29⅝	28¾ 29	*28 28⅞	28½ 28⅞	1,400	Holland Furnace (Del)	5	24¾ Jan 16	31¼ Jan 2	22⅞ Oct	37½ Jun
17 17¼	18 19	18 18	*17¾ 18⅜	17¼ 17¼	*18 18⅜	600	Hollander & Sons (A)	5	16½ Jan 17	19 Feb 3	18 Dec	40 May
*24 24½	*24 24½	*24 24½	24 24	*23½ 24¼	*23½ 24½	100	Holly Sugar Corp	No par	23¼ Jan 3	25 Jan 25	22 Sep	34¼ May
37¾ 38	37⅝ 38	37¾ 38	37½ 37⅝	37⅜ 37¾	37¾ 38	3,600	Homestake Mining	12.50	35¼ Jan 23	38 Jan 6	34⅞ Sep	56 Jan
18⅝ 19⅞	19 19⅝	19 19⅝	18¾ 19⅜	18⅛ 19	18¼ 19¼	9,400	Houdaille-Hershey com	No par	15½ Jan 16	19⅞ Feb 1	12½ Oct	28⅜ Feb
*53⅛ 54	54 54	54 54	*54 54½	54⅛ 54⅛	54 54	400	$2.25 preferred	50	50½ Jan 3	54⅛ Feb 6	46 Nov	52½ Apr
*30¼ 31	30⅛ 30¼	30⅜ 30¾	30⅜ 30¾	30⅜ 30⅝	30½ 30⅞	4,600	Household Finance com	No par	28¼ Jan 11	30⅞ Jan 8	27 Sep	35½ Jun
*100 101	100¼ 100¼	101 101	101 101	*101 102	102 102	280	3¾% preferred	100	100 Jan 3	103½ Jan 20	99½ Dec	111½ Jun
*88½ 90	89 89	89½ 89¾	89¾ 89¾	*89¼ 89¾	89½ 89½	700	Houston Light & Power Co	No par	86¼ Jan 13	92 Jan 2	78¼ Sep	96 Dec
19¼ 19½	19⅜ 19⅝	18¾ 19¼	18½ 19	18½ 19	19⅛ 19⅞	9,200	Houston Oil of Texas v t c	25	16¾ Jan 16	19⅞ Feb 7	14⅛ Oct	30 Apr
*26½ 28	27⅛ 27⅛	27⅛ 27½	27 29	x27 28½	27 27	1,600	Howard Stores Corp	1	25¼ Jan 11	29 Feb 5	24½ Oct	47 July
*34½ 35½	35 35½	35 35¼	34¾ 35	*34½ 35	35 36½	2,600	Howe Sound Co	5	32½ Jan 13	36½ Feb 7	30¾ Oct	60¼ Feb
5⅞ 5⅞	6 6	5⅞ 6¼	6⅛ 6¼	6⅜ 6¾	6½ 6¾	7,800	Hudson & Manhattan	100	4¾ Jan 13	6¾ Feb 6	5 Oct	12⅜ Jan
12½ 12½	12⅞ 12⅞	13 13	12⅞ 12⅞	13⅝ 13⅝	*13 13½	700	5% non-cum preferred	100	9¼ Jan 13	13⅜ Feb 6	11½ Dec	25 Jan

For footnotes see page 827.

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NEW YORK STOCK RECORD

Saturday Feb. 1		Monday Feb. 3		LOW AND HIGH SALE PRICES Tuesday Feb. 4		Wednesday Feb. 5		Thursday Feb. 6		Friday Feb. 7		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*42½	43¼	43	43¼	42⅝	43¼	x42	42½	42½	42½	42⅛	42½	2,700	Hud Bay Min & Sm Ltd	No par	37¼ Jan 14	43¼ Feb 3	33 Sep	45½ May
18⅜	18¾	18½	18¾	18⅝	19¾	19¼	19⅞	19	19⅝	19⅛	20⅛	34,200	Hudson Motor Car	No par	16 Jan 13	20⅛ Feb 7	14½ Oct	34½ Mar
24¾	24¾	24¾	25⅝	25⅜	25½	25⅝	25¾	25⅝	25⅞	25½	26	3,300	Hunt Foods Inc	6.66⅔	23⅛ Jan 30	30 Jan 2	25⅛ Oct	49½ Jun
6¾	6⅞	6½	6¾	6¾	7¼	7	7½	7¼	7⅜	7¼	7½	36,700	Hupp Corp	1	5½ Jan 16	7½ Feb 5	5¼ Sep	10⅞ Jun
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*38	38¾	38¾	38¾	*38	38⅝	*37½	38½	37½	38½	37¾	38⅛	500	Idaho Power Co	20	x36⅛ Jan 22	39 Jan 8	31½ Sep	44⅛ Apr
26½	27½	27¼	28½	27½	28¼	27⅜	28	27⅜	28¼	28¼	30	53,000	Illinois Central RR Co	100	20¾ Jan 13	30 Feb 7	18⅛ Oct	45½ Jan
52½	52½	52½	53	53	53½	*52	53½	52	52	54	54	600	6% preferred series A	100	43 Jan 13	54 Feb 7	41 Oct	85 Jan
*94½	96	94½	94½	*94½	96	*94½	96	*94½	96	*94½	96	10	Leased lines 4%	100	93 Jan 21	94½ Feb 3	87 Sep	99½ Apr
18⅞	19	19¼	19⅞	19¾	19¾	*19¼	19¾	19½	19⅞	20	22	970	RR Stk ctfs series A	1000	15 Jan 16	22 Feb 7	14¼ Oct	37¾ Jan
9½	9¾	9⅝	9¾	9⅞	10⅛	9⅞	10	9½	10	9⅞	10⅜	12,900	Illinois Terminal RR Co	5	8 Jan 13	10⅜ Feb 7	5¾ Oct	16⅛ Jan
*28½	29	28¾	28¾	28¾	28¾	*28⅝	29½	28⅞	29	28⅞	29⅛	1,600	Indianapolis Power & Lt	No par	28⅛ Jan 28	30⅛ Jan 25	23 Sep	36 May
13⅜	13⅜	12¾	13⅛	13	13¼	13¼	13¼	13¼	13¼	*13	13¼	1,700	Industrial Electrica De Mex, S A		12⅛ Jan 14	13⅜ Feb 1	11⅝ Sep	22⅝ Jan
42	42⅛	41¾	42½	42½	42⅝	42	42¼	41¾	42¼	42	42¾	4,200	Industrial Rayon	1	36 Jan 13	42¾ Feb 7	36 Sep	54 Jun
*128	130	130	130	133	133	*130	133	128	129	*126	128	400	Ingersoll-Rand	No par	127½ Jan 13	133 Feb 4	116 Oct	151½ Jun
*180	182	*180	182	180	180	*178	182	*178	182	*178	182	30	6% preferred	100	180 Feb 4	180 Feb 4	168½ Mar	190 Aug
39⅝	40	39⅝	40¼	40	40½	39¾	40⅝	39¾	40½	x39⅝	40⅜	9,700	Inland Steel Co	No par	37¾ Jan 16	40⅝ Feb 5	33½ Sep	44⅝ Jun
16	16¼	16⅛	16⅜	16¼	16⅜	16	16¼	15⅞	16¼	15⅞	17	7,600	Inspiration Cons Copper	20	14¼ Jan 13	17 Feb 7	13¼ Sep	22½ Feb
*7¾	8¾	*7¾	8⅝	*7⅞	8⅜	*7¾	8¾	8	8	8	8	1,200	Insuranshares Ctfs Inc	1	7⅞ Jan 4	8 Jan 9	7⅛ Sep	11¾ May
49¼	49¼	*47	48¼	46	46¾	*46⅛	47½	46	46	46½	46½	700	Interchemical Corp	No par	41 Jan 2	50 Jan 9	35¼ Nov	59 May
*105¼	106½	*105¼	106½	105¼	105¼	106½	106½	105½	105½	105½	105½	70	4½% preferred	100	105¼ Feb 4	106¾ Jan 2	105 Aug	112 May
*6	6½	6	6	5⅞	5⅞	5¾	5¾	5½	6	6⅛	6⅞	2,100	Intercont'l Rubber	No par	5⅛ Jan 16	6⅞ Feb 7	5¾ Dec	13½ Feb
12⅞	13⅛	13	13¼	13¼	13½	13	13¼	12¾	13	12¾	13½	12,000	Interlake Iron	No par	11 Jan 16	13½ Feb 4	10⅛ Oct	20¼ Feb
221	221	*219¾	220	220⅛	220½	222	222	220	220	221¾	222	700	Int'l Business Machine	No par	211 Jan 11	222 Feb 5	195 Jan	250 Jun
75	75½	75¾	77½	78	79½	79	79½	78	78¾	78¾	80¾	11,200	International Harvester	No par	70 Jan 13	80¾ Feb 7	66¼ Nov	102 Jun
180¾	180¾	*179⅜	180	180	180	180	180	180¼	181½	182	182	350	Preferred	100	176½ Jan 21	182 Feb 7	175¾ Dec	202 Apr
10	10	10	10	9⅞	10⅛	9¾	9⅞	9⅝	9¾	9⅞	10⅜	12,700	Int Hydro-Elec Sys class A	25	7¾ Jan 13	10⅜ Feb 7	6½ Oct	15½ Apr
29½	29⅝	29¼	29⅝	29½	30¼	29¾	30¼	29⅜	30	29⅝	30½	8,900	International Min & Chem	5	26¾ Jan 13	30½ Jan 2	27 Sep	45 Jun
*94	95¾	*94	95¾	*94¾	95½	*94¾	95½	*94¾	95½	*94¾	95½	---	4% preferred	100	93½ Jan 13	96 Jan 29	90¼ Dec	101 Aug
5	5⅛	5	5⅛	5	5	5	5	5	5⅛	5⅛	5⅜	2,000	International Mining Corp	1	4⅝ Jan 3	5⅜ Jan 28	4¼ Oct	11¾ Feb
36¼	36½	36⅛	36⅜	36¼	36½	35⅞	36⅜	36	36¼	36⅛	36¾	20,400	Int Nickel of Canada	No par	33 Jan 16	36¾ Feb 7	28⅛ Oct	42⅞ Feb
135½	135½	135½	136	135	135½	*134½	135½	135	135	*134½	135	360	Preferred	100	134 Jan 23	136 Feb 3	133 Aug	148 Feb
49¾	50¼	49⅜	50⅜	49¼	49⅞	49	49½	49	49⅝	49½	51⅜	30,700	International Paper Co	15	46 Jan 16	53¾ Jan 2	38½ Sep	55½ Dec
*104⅛	105	104⅛	104⅛	104	104	*104½	105	*104½	105½	104½	104½	600	$4 preferred	No par	103½ Jan 8	104½ Feb 7	95⅜ Oct	113 Aug
13¾	14¼	14⅝	15	14½	15	14⅜	14½	14⅜	14⅜	14	14⅝	6,200	Inter Rys of Cent Am	No par	12 Jan 16	15 Feb 3	11½ Nov	26½ May
112	112	*111	112	*111	113	112	112	110½	111	110½	112	380	5% preferred	100	110 Jan 9	112 Jan 3	101¼ Sep	125 July
*56½	57½	57½	57½	57½	57½	57⅜	58¾	*56½	58½	*56½	58½	300	International Salt	No par	53 Jan 15	58¾ Feb 5	52⅞ Sep	70½ July
39⅝	39⅞	39¼	39⅞	38¾	39¼	39	39¼	39	39½	39⅛	39¼	4,200	International Shoe	No par	37½ Jan 2	40 Jan 30	36 Oct	49⅞ Jan
47	47¼	46½	47½	46¾	47¼	46½	46½	46½	46¾	45⅞	46¼	3,500	International Silver common	25	41½ Jan 16	48¾ Jan 31	39⅞ Nov	60⅛ Aug
*38½	40	*38½	40	*38½	40	*38½	40	*38½	40	40	40	200	7% preferred	25	33⅛ Jan 9	40 Feb 7	37 Dec	42⅛ Aug
16⅛	16⅝	16½	17¼	16⅞	17½	16½	17	16¼	16¾	16½	17⅛	60,300	Intern'l Telep & Teleg	No par	13¾ Jan 13	17½ Feb 4	14¾ Nov	31⅞ Feb
16½	16¾	16⅞	17¼	17½	17½	*16⅝	17¼	16⅝	16¾	16¾	17⅛	5,200	Foreign share ctfs	No par	14 Jan 13	17½ Feb 4	14¾ Nov	31¾ Feb
24½	24½	24½	25	24½	25½	25½	25¾	25½	25¾	25⅛	25⅞	2,600	Interstate Dept Stores	No par	22¾ Jan 16	25⅞ Feb 7	23½ Dec	50 Apr
*23	24	23	23	*23½	24	22½	23	*22¼	24	*22½	24	300	Intertype Corp	No par	21½ Jan 24	23 Jan 24	20¼ Dec	34½ July
*41	41¾	41	41	41	41	41	41	41	41	*40½	41½	700	Island Creek Coal	1	40½ Jan 16	41½ Jan 30	39½ Dec	50 Aug
*147	150	*147	150	147	147	*147	150	*147	150	*147	150	20	$6 preferred	1	143¾ Jan 2	147 Feb 4	141 Dec	163 Jun
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11⅜	11¾	11⅝	11⅞	11⅜	11⅞	11½	12¾	11½	12⅜	12¼	12⅞	17,700	Jacobs (F L) Co	1	9⅝ Jan 16	12⅞ Feb 7	8¾ Dec	24½ Jan
*101½	103	102½	103	103¾	104½	103	103	103½	103½	103½	103½	230	Jersey Cent Pw & Lt 4% pfd	100	x100½ Jan 8	104½ Feb 4	100 Dec	108 July
*48½	50	49	50	49¾	49¾	*49	50	*48¾	49¾	49¾	49⅞	700	Jewel Tea Co Inc	No par	49 Feb 3	53 Jan 2	45¼ Nov	59½ May
*108½	110½	*108½	110½	*108½	110½	*108½	110½	*108½	110½	109	109	10	4¼% preferred	100	109 Jan 21	110½ Jan 8	107½ Dec	114½ July
133	133	133½	134½	135½	136	134	135½	134	134¼	134	135½	3,000	Johns Manville Corp com	No par	125½ Jan 16	136 Feb 4	115 Oct	167½ Apr
*123	127	*123¼	127	*123¼	127	*123¼	127	123¾	123¾	*123¼	127	100	3½% preferred	100	119 Jan 16	123¾ Feb 6	111 Sep	153 Apr
*56	57	56½	56½	57	58	*57	59	57	57	*56	58½	1,300	Johnson & Johnson	12½	54½ Jan 28	62½ Jan 6	44 Oct	63⅛ Dec
*109½	111	*109½	110	*109½	110	*109½	110	*109½	110	*109½	110	---	4% 2nd prefered ser A	100	110 Jan 28	112 Jan 11	109 May	115½ Feb
*130	146	*130	140	*130	140	*130	140	*130	140	*133	140	---	Joliet & Chicago RR stamped	100	-- ------	-- ------	140 Mar	150 Feb
37	37⅞	37⅛	37¾	37⅛	37⅞	37	37⅝	36½	37¼	36⅞	38½	31,100	Jones & Laughlin Steel	No par	32⅜ Jan 16	38½ Feb 7	31⅝ Nov	53⅞ Feb
*100⅞	102	101	101	101	101	*101	102	101	101	*100	102	300	5% pref series A	100	98 Jan 3	101⅝ Jan 23	99 Sep	108 May
30¼	30½	29½	30¼	29⅝	30	29⅞	29⅞	29⅞	30	29¾	30⅛	6,000	Joy Mfg Co	1	25½ Jan 3	30¾ Jan 30	18⅛ Oct	34 Apr
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20	20	20½	20½	21¼	21¼	21½	21½	21	21½	21¾	21¾	900	Kalamazoo Stove & Furn	10	18½ Jan 24	21¾ Feb 7	17⅝ Oct	36 May
27⅛	27¾	27⅝	28¼	27	27¾	*27	27½	26½	27	27½	27¾	6,700	Kansas City Southern	No par	22⅜ Jan 16	28¼ Feb 3	18¾ Oct	40¼ Jun
54	54	*53	54	54	54	*52½	54¾	*52½	54¾	55	55	500	4% non-cum preferred	100	49½ Jan 13	55⅛ Jan 23	45 Sep	67 Jun
16½	16½	16¾	16⅞	16¾	16⅞	16¾	16⅞	16½	16⅞	16½	16⅞	1,900	Kayser (Julius) & Co	5	15⅝ Jan 14	17⅜ Jan 25	15 Dec	26⅛ Feb
25	25¾	*25¼	26	25¾	25¾	26	26	26⅜	26⅜	26⅜	26⅜	1,100	Kelsey Hayes Wh'l conv cl A	1	23½ Jan 4	26⅜ Feb 6	19½ Sep	34½ Jan
17¾	18½	18¼	18½	18⅝	19¾	19½	19½	19	19¼	19	20	5,900	Class B	1	13¾ Jan 2	19¾ Feb 4	11⅞ Nov	30 Jan
49	49⅜	48½	49	48⅝	49⅛	48⅝	49⅛	48⅛	49⅛	48¾	50⅛	22,300	Kennecott Copper	No par	44⅝ Jan 22	52½ Jan 2	41 Sep	60¼ Apr
*45½	46	45½	45½	45¾	45¾	*45¼	46	45¾	46	45½	45½	800	Keystone Steel & Wire Co	No par	40½ Jan 23	46 Feb 6	32⅞ Jan	55 May
24⅜	24½	24½	25	24⅞	26	26¼	26⅞	26⅝	26⅝	26⅝	27	9,100	Kimberly-Clark Corp	No par	22¼ Jan 16	27 Feb 7	21¼ Nov	30¾ Aug
114	114	112¾	113	112¼	113	114	114¼	115	115	*114	116	650	4% conv. 2nd preferred	100	107¾ Jan 21	115 Feb 6	108½ Dec	108½ Dec
*18⅞	19¾	19½	19½	*19½	19¾	*19½	20	19½	19½	19½	20	600	Kinney (G R) Co	1	16½ Jan 14	20 Feb 7	15⅝ Feb	29 Jun
80½	81	80½	80½	81½	81½	81½	82	x80¼	80¼	81	81	310	$5 prior preferred	No par	75 Jan 27	85 Jan 6	82 Dec	100 Aug
32¾	32¾	32¾	33½	33	33⅜	33⅛	33½	32½	33	32½	33⅜	2,800	Koppers Co Inc	10	29¼ Jan 14	33½ Feb 3	26¼ Oct	46 Jun
*97¼	97¾	97¾	97¾	97¾	98	97¾	98	97¾	97¾	98	98	260	Cum pfd 4% series	100	97 Jan 11	98 Jan 3	96 Dec	101 Sep
36½	36¾	36¾	37¼	37¾	38¼	38	39	39	39	39	39	6,000	Kresge (S S) Co	10	34 Jan 16	39 Feb 5	33 Nov	45½ May
58	58½	58	58⅞	58¼	59	*58	59	56¾	58	*55	57	2,000	Kress (S H) & Co	No par	48⅞ Jan 11	59 Feb 4	43 Sep	62½ May
46⅛	46¼	46¾	48	47½	48¾	47⅛	47½	46½	46¾	46¼	46¼	2,600	Kroger Co (The)	No par	45⅞ Jan 27	50 Jan 3	43¼ Oct	65½ May

Saturday Feb. 1		Monday Feb. 3		LOW AND HIGH SALE PRICES Tuesday Feb. 4		Wednesday Feb. 5		Thursday Feb. 6		Friday Feb. 7		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
													L					
6⅝	6⅞	6⅞	7	6⅝	6⅞	6⅝	6⅝	6½	6⅝	6⅝	6¾	14,400	Laclede Gas Light Co	4	5⅞ Jan 13	7 Feb 3	5⅝ Sep	9⅜ Jan
13¾	13¾	13¾	14	*13¾	14	*13½	14	13¾	13¾	13½	13¾	1,200	La Consolid 6% pfd	75 Pesos Mex	12¼ Jan 21	14 Jan 9	11⅞ Dec	14½ Oct
42	42¾	41	41¼	40½	42¼	41½	41½	41½	41½	41½	42	1,600	Lambert Co (The)	No par	40½ Jan 13	44 Jan 31	38 Sep	68 May
14⅜	14⅜	14⅛	14⅜	13¾	14⅛	13½	13¾	13¾	13⅞	13⅞	14¼	7,200	Lane Bryant	No par	12½ Jan 15	14⅜ Jan 3	13½ Nov	20¾ Sep
*53¼	55	55	55	55	55	55	55	54½	54½	55	55	600	4½% preferred	50	53 Jan 29	55 Feb 3	52 Dec	102¾ Apr
*54	55½	55½	55½	55½	55½	53½	53½	54¾	54¾	54½	55	1,200	Lee Rubber & Tire	5	50 Jan 15	56⅛ Jan 30	49 Sep	82 Apr
29½	29½	29½	29¾	29¾	30¼	29½	29⅞	29½	29¾	29⅜	29⅝	4,900	Lees (James) & Sons Co	3	29 Jan 31	30¼ Feb 4	-- --	-- --
99¼	99¼	*99¼	99⅜	99½	99¾	99¼	99¼	99½	99½	99¾	99¾	2,200	3.85% cum preferred	100	99¼ Feb 1	99¾ Feb 4	-- --	-- --
11⅝	11¾	11⅝	11¾	11⅜	11⅞	11⅝	11¾	11⅝	11¾	11⅝	11¾	5,200	Lehigh Coal & Navigation Co	10	10⅜ Jan 13	11⅞ Jan 31	10½ Nov	17¼ Jan
41⅜	41⅜	41¼	41½	40½	41½	x39¾	40¾	40	40	40½	41	3,500	Lehigh Portland Cement	25	39 Jan 16	44½ Jan 9	34¼ Sep	55¾ May
8⅛	8⅜	8½	8¾	8½	8¾	8⅜	8½	8⅜	8½	8½	8⅞	15,500	Lehigh Valley RR	50	6¼ Jan 13	8⅞ Feb 7	6½ Sep	17¼ Jan
2⅝	2⅝	2⅝	2¾	2⅝	2¾	2⅝	2¾	2⅝	2⅝	2⅜	2¾	11,500	Lehigh Valley Coal	No par	2⅜ Jan 16	2⅞ Jan 9	2½ Oct	5⅞ Jan
*28	63	*28	49⅞	*28	49⅞	*28	49⅞	*28	49⅞	*28	49⅞	---	Non-cum preferred	50	-- ------	-- ------	49¾ Jan	64 Apr
22¼	22⅞	22¾	23⅛	22¾	23	22¾	23¼	22¾	22¾	*22¾	23¼	2,100	$3 non-cum 1st pfd	No par	19 Jan 3	24 Jan 9	18¼ Nov	38⅞ May
*7⅞	8	8⅛	8⅛	8¼	8¼	*7⅞	8⅜	8½	8½	8½	8¾	1,000	50c non-cum 2nd pfd	No par	7⅜ Jan 4	9¼ Jan 9	6⅜ Oct	15¼ Apr
48	48⅛	48½	49½	49	50¼	49¼	49¾	49¼	49¾	49⅛	50⅜	6,000	Lehman Corp (The)	1	44⅛ Jan 16	50⅜ Feb 7	41⅛ Oct	65⅞ Jun
22½	22½	22½	22¾	*22¾	23	22⅝	23⅛	22½	22½	22¼	22⅝	2,100	Lehn & Fink Prod Corp	5	22¼ Feb 7	24 Jan 6	21½ Oct	33 May
24	24	23⅝	24	24	24¼	23¾	24⅜	24⅛	24½	24½	24¾	4,300	Lerner Stores Corp	No par	22 Jan 15	24¾ Feb 7	21¾ Nov	44½ May
56¼	56⅜	56⅜	56¾	57	57½	56½	57½	56½	56¾	57¼	58¼	5,200	Libbey Owens Ford Glass	No par	50 Jan 13	58¼ Feb 7	84¾ Sep	103½ Jan
10	10	10	10⅛	10	10⅛	10	10½	10⅜	10½	10⅜	10¾	18,500	Libby McNeill & Libby	7	9⅞ Jan 15	10¾ Feb 7	83 Sep	102 May
*31½	32	31½	32	*31½	32½	32	32	31⅜	31½	*31¾	32½	700	Life Savers Corp	5	31 Jan 22	33½ Jan 9	43 Nov	74½ Jan
*93¾	94½	93¾	94½	94	94½	93	93	*93	95	x92⅛	92⅛	700	Liggett & Myers Tobacco	25	91½ Jan 16	96¾ Jan 2	10 Oct	15⅛ Apr
94	94¼	93¾	94¾	94½	94¾	93½	94¼	94⅛	94¾	x92¾	93	2,800	Series B	25	92½ Jan 22	98½ Jan 2	28⅞ Oct	37⅝ Jan
*187½	189	*188	188¾	188	188	188	188	*188⅛	189	*188⅛	189	30	Preferred	100	185 Jan 2	188½ Jan 30	43 Oct	66 Feb
*41¼	43	*41⅜	43½	42¼	42¼	*41⅛	43½	*41⅛	44	*42½	45	100	Lily Tulip Cup Corp	No par	38 Jan 16	42¼ Feb 4	183 Dec	210½ Mar
49½	50⅞	51	51¼	51¼	51¾	50½	52½	52	54¾	53½	56¾	9,500	Lima Locomotive Wks	No par	41½ Jan 16	56¾ Feb 7	37¼ Dec	65¾ Apr
55	55	55	56½	55½	55½	55¾	55¾	55¾	56	55⅝	56	1,400	Link Belt Co	No par	51 Jan 7	56½ Feb 3	44 Nov	88 Jan
46⅛	46⅛	46¼	46¼	46	46¼	46	46⅛	45¾	46	45¾	46	4,500	Lion Oil Refining Co	No par	42⅛ Jan 16	47½ Jan 7	27¾ Feb	48¾ Dec
30	30	28⅜	29¾	29	29	28	28¾	28¾	28¾	28¾	29	1,000	Liquid Carbonic Corp	No par	26¼ Jan 13	30½ Jan 9	x45⅜ Oct	72¼ Feb
*106½	109¼	*106½	109¼	109¼	109¼	*106½	120	*107	120	*106½	120	100	3½% preferred	100	102⅞ Jan 11	109¼ Feb 4	97 Dec	108 July
18¼	18½	18⅜	18¾	17	18¼	17½	18	17⅞	18⅜	18⅛	19⅛	12,300	Lockheed Aircraft Corp	1	16¼ Jan 16	19⅝ Jan 6	14 Sep	30¾ Jan
25¾	26⅛	26	26⅜	26	26½	25⅝	26	25⅜	25¾	25½	26⅜	26,200	Loews Inc	No par	22½ Jan 13	26½ Feb 4	20½ Nov	43¾ May
77½	78	78½	79	79¼	19½	19½	79¾	79½	79½	78½	79	2,700	Lone Star Cement Corp	No par	73½ Jan 27	79¾ Feb 5	18⅝ Dec	45¼ Jan
21¾	22	22	22⅜	21¾	22	21¾	21¾	21½	21½	21	22	2,700	Long Bell Lumber A	No par	18½ Jan 13	22⅜ Feb 3	23½ Nov	43¼ Jan
21	21⅛	21⅛	21⅜	20⅞	21	20¾	21⅛	20⅝	20⅞	20¾	21	5,500	Lorillard (P) Co	10	20⅜ Jan 13	22 Jan 24	99 Dec	120 Aug
*169	171	170	170	*169	171	*169	171	169	170	170	170	250	7% preferred	100	167½ Jan 6	172 Jan 29	64 Jan	94 May
*29	29⅛	*29	29⅛	29⅛	29⅛	29⅛	29⅛	*29	29⅛	29	29	300	Louisville Gas & El A	No par	26¾ Jan 8	29⅛ Jan 31	25¼ Nov	41 Apr
50	50¾	51	51⅜	50½	51½	50½	50¾	49¾	50¾	51	53	3,500	Louisville & Nashville	50	46¼ Jan 16	53 Feb 7	17½ Oct	35 Jun
21½	22¼	22	22¾	22½	22¾	22¾	23½	22⅝	23⅜	23¼	24½	11,700	Lowenstein (M) & Sons Inc	1	18¾ Jan 16	24½ Feb 7	x20 Nov	31¾ Jan
*97	98	*97½	98¼	97½	97½	*97½	98½	*97½	98½	*97½	98½	10	4½% cum pfd series A	100	97 Jan 31	99 Jan 8	166 Dec	197 Aug
17¾	18	17⅞	18	17¼	17¾	17⅛	17⅝	17⅜	17¾	17½	18	3,800	Lukens Steel Co	10	14½ Jan 2	x18¼ Jan 30	24¾ Sep	32⅜ Jan

For footnotes see page 827.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share	Monday Feb. 3 $ per share	Tuesday Feb. 4 $ per share	Wednesday Feb. 5 $ per share	Thursday Feb. 6 $ per share	Friday Feb. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
							M					
*37¼ 38½	*37 38⅛	38⅛ 38⅛	*37 38½	*37 38⅜	38¼ 38¼	200	MacAndrews & Forbes	10	37¼ Jan 25	38½ Jan 9	32 Sep	42⅝ May
*145 153	*145 153	*145 153	*145 153	*145 153	*145 153	---	6% preferred	100	140 Jan 13	140 Jan 13	140 Dec	160 Jun
53¾ 53¾	53⅝ 54¼	53⅝ 54¼	53 54¼	53⅜ 54¼	53⅞ 55⅛	5,000	Mack Trucks Inc	No par	43 Jan 2	55⅛ Feb 7	38½ Oct	76¾ Jan
39⅜ 39¾	39½ 39⅞	39¼ 39⅞	39¼ 40	39⅜ 40	39½ 40¼	6,900	Macy (R H) Co Inc	No par	37⅝ Jan 13	41¾ Jan 7	37⅝ Nov	65 May
*107½ 108⅛	*107⅝ 108	108⅛ 108⅛	107⅝ 107⅝	*107⅞ 108⅛	*107⅞ 108⅛	200	4¼% pfd series A	100	107⅝ Jan 8	108⅛ Feb 4	106¾ Oct	111⅛ Apr
15 15¼	15 15	14¼ 14¼	14½ 14½	*14⅛ 14½	*14¼ 14½	900	Madison Square Garden	No par	13¾ Jan 16	15¼ Feb 1	12½ Sep	x17½ Nov
19 19	19⅛ 19⅜	18½ 18½	18½ 19	18½ 18½	18¾ 19½	1,500	Magma Copper	10	17¼ Jan 16	19⅞ Jan 6	16¼ Sep	30½ May
17⅞ 17⅞	17⅝ 17⅞	17½ 17⅝	17½ 17⅝	17¼ 17⅞	17⅜ 17⅞	4,300	Magnavox Co (The)	1	14¼ Jan 6	17⅞ Jan 30	13¾ Dec	17¾ Sep
*415 520	*415 520	*415 520	*415 520	*415 520	*415 520	---	Mahoning Coal RR Co	50	— —	— —	520 Jun	526 Aug
11 11¾	11½ 12	11¾ 11¾	11¼ 11¼	11¼ 11¼	11 11⅛	3,700	Manati Sugar Co	1	10⅛ Jan 13	12¼ Jan 2	8⅞ Oct	16¾ Apr
13½ 13½	13½ 13½	13⅝ 13⅝	*13⅝ 13⅞	13¾ 13¾	13⅞ 13⅞	700	Mandel Bros	No par	12⅛ Jan 14	13⅞ Feb 7	12½ Oct	26¼ Jan
30½ 30¾	30¾ 31¼	32 32¾	32¼ 32¼	*31⅜ 32	*32⅛ 33	1,100	Manhattan Shirt	5	27 Jan 16	32¾ Feb 4	26 Nov	46½ May
4⅜ 4½	4⅜ 4⅜	*4⅜ 4½	4⅜ 4½	4⅜ 4⅝	4¾ 5	3,100	Maracaibo Oil Exploration	1	3½ Jan 14	5 Feb 7	3½ Sep	8 Jan
27⅛ 27¼	27¼ 27½	26¾ 27⅝	*26¾ 27	26½ 26¾	26½ 27	3,600	Marathon Corp	6.25	25¼ Jan 13	27⅜ Feb 4	— —	— —
8⅜ 8½	8½ 8½	8¼ 8½	8⅛ 8¼	*8 8¼	8¼ 8⅜	11,400	Marine Midland Corp	5	7½ Jan 2	8½ Feb 1	7¼ Dec	11⅜ Feb
*11⅝ 11¾	11⅝ 12½	12½ 13⅞	12⅞ 13¾	*13 13¼	12¾ 13¼	1,670	Market St Ry 6% prior pfd	100	11⅝ Jan 25	13⅞ Feb 4	11¼ Oct	20⅜ Jan
31⅞ 32⅛	32¼ 33	32⅞ 33½	32⅞ 33⅜	33 33⅝	33½ 34½	11,600	Marshall Field & Co	No par	29½ Jan 22	34½ Feb 7	30⅝ Nov	57⅞ Apr
*109⅞ 111	*109⅞ 110	*109⅞ 110	*109⅞ 110	*109⅞ 110	109½ 109½	10	4¼% preferred	100	109 Jan 20	111 Jan 27	x109 Sep	112½ Mar
31⅝ 32	31⅞ 32	32 32¼	32 32¼	32 32	32⅜ 33¾	4,900	Martin (Glenn L) Co	1	30⅞ Jan 24	34 Jan 6	31 Sep	45½ Feb
17¼ 17½	17½ 17¾	17¾ 19¼	18¾ 19¼	18⅛ 18½	18¾ 19½	8,000	Martin-Parry Corp	No par	14¾ Jan 16	19½ Feb 7	12⅝ Oct	30⅝ Jun
58¼ 58¼	58½ 59	59½ 60½	x60 60	*59½ 60	59¼ 59¼	1,400	Masonite Corp	No par	53½ Jan 16	63½ Jan 2	48 Sep	75 Apr
32½ 32½	33 33¼	33 33½	32¾ 32¾	*32½ 33	33 33⅞	2,100	Master Elec Co	1	30¼ Jan 22	35¼ Jan 6	27¼ Oct	48½ May
31⅝ 31⅝	31 31½	31¼ 31⅜	31¼ 31⅜	31¼ 31¼	31¼ 31⅝	4,300	Mathieson Alkali Wks	No par	28⅝ Jan 3	33 Jan 10	24¾ Sep	38⅜ May
*187 195	*187 195	*187 195	*187 195	*187 195	*187 195	---	7% preferred	100	187 Jan 2	190 Jan 23	195 Jan	204½ Nov
48 48½	48½ 49¼	48½ 49	49 49¼	48¾ 49½	48½ 49¼	4,200	May Dept Stores	5	44½ Jan 24	49½ Feb 6	45½ Nov	70 May
*104 104¾	105 105	104¼ 105	*104½ 105	104¼ 104½	104½ 105	950	$3.75 preferred	No par	103½ Jan 20	105 Feb 3	103 Dec	112½ May
*95½ 96½	95½ 96½	96 97	97 97	*96 97	*96 97	200	$3.40 cum pfd	No par	94 Jan 2	97 Feb 4	93¼ Dec	97 Nov
11⅛ 11⅛	11¼ 11¼	11⅜ 11½	11⅜ 11⅜	11¼ 11½	11½ 11¾	2,400	Maytag Co	No par	10 Jan 13	11¾ Feb 7	9¼ Oct	17 Jun
46½ 46½	46½ 46½	*45⅛ 47⅜	*46 47⅜	*46½ 47⅜	*46½ 47	200	$3 preferred	No par	46 Jan 25	50 Jan 4	45⅛ Sep	55 May
*110½ 112	*110½ 112	*110½ 112	*110½ 112	111 111	*110½ 112	10	$6 1st cum preferred	No par	x109½ Jan 13	113 Jan 4	111 Jun	118 Mar
*46 46½	46 46½	*46¼ 46½	45½ 46¼	46 46	46 46¼	1,600	McCall Corp	*	44¼ Jan 16	48⅜ Jan 23	42 Sep	71 Apr
*28⅜ 28⅝	28½ 28⅝	28½ 28⅝	28⅞ 30	29½ 30½	30½ 31	4,500	McCrory Stores Corp	1	26½ Jan 7	31 Feb 7	25 Oct	43 May
*105 107¾	105 105	*105 107¾	107 107	*106¼ 107¾	107½ 107¾	60	3½% conv preferred	100	101 Jan 15	107¾ Feb 7	102¼ Dec	122 Apr
38½ 39	*38 39½	38 38	*37 39	*37 39	*37 39	400	McGraw Electric Co	1	37¼ Jan 7	39 Jan 20	30 Sep	46¼ May
30¼ 32	*31 32¼	31¼ 31¼	31 31	30¼ 30¼	30¼ 30¼	1,000	McGraw-Hill Pub Co	No par	27½ Jan 13	32 Feb 1	23½ Sep	48½ Apr
*55⅛ 56	*55⅛ 56	55⅛ 55½	*55¼ 56	*55¼ 56	*55¼ 56¼	200	McIntyre Porcupine Mines	5	50½ Jan 14	55½ Feb 4	44 Sep	69 Jan
39¾ 39¾	39¾ 40¼	40¼ 40½	39⅝ 40½	40 40¾	40¾ 41⅝	8,000	McKesson & Robbins Inc	18	35¾ Jan 16	44 Jan 6	39¾ Nov	56½ Jun
*104½ 108	*104½ 109	*104½ 108	*104½ 106¼	*104½ 106½	*104½ 105¼	---	$4 preferred	No par	102 Jan 2	103 Jan 29	102 Dec	108⅞ Mar
23½ 23⅞	23⅞ 23⅞	23½ 23⅞	23½ 23⅞	24 24	23¾ 24	2,400	McLellan Stores Co	1	21¾ Jan 16	24¾ Jan 6	20 Nov	35⅞ Apr
29⅞ 30	30 30⅛	30⅛ 30⅛	30 30	30 30¼	30⅜ 31¼	3,400	McQuay-Norris Mfg Co	10	28 Jan 14	31¼ Feb 7	22 Oct	36 Jun
20 21½	20⅞ 22½	22 22¼	21⅞ 22½	21⅞ 22⅛	x21¼ 22⅛	7,300	Mead Corp	No par	18 Jan 16	22½ Feb 3	18⅜ Sep	30⅝ Apr
*104 105½	*104 105½	*104 105½	104¾ 104¾	*104¾ 106	*103⅝ 106	10	4¼% preferred	100	103½ Jan 14	104¾ Feb 5	103 Sep	107½ Aug
48 48	48 48	49¼ 49½	50 50	*48¾ 49½	*48¾ 49½	600	4% 2nd preferred	50	47 Jan 31	50 Feb 5	43⅛ Oct	57¼ Aug
*23¾ 24	23½ 23¾	22½ 23½	22¾ 23¼	23½ 23¾	23½ 23⅝	3,700	Melville Shoe Corp	1	22½ Feb 4	25½ Jan 7	20¼ Oct	26¾ Nov
23 23½	23½ 23⅝	22¾ 23½	23⅛ 23¼	22⅞ 23¼	23⅛ 24¼	4,300	Mengel Co (The)	1	20⅜ Jan 16	24⅝ Jan 6	18 Oct	35½ Jun
*68 73	*70 73	*67¼ 73	*67¼ 73	*67¼ 73	*70 73	---	5% conv 1st preferred	50	67¼ Jan 29	72 Jan 6	61 Nov	105⅛ Jun
18¼ 18½	18½ 19½	19¼ 19¼	18⅞ 19⅜	18¾ 19	18¾ 19	4,000	Mercantile Stores Co Ltd	No par	17½ Jan 10	19⅞ Jan 28	18¼ Dec	32⅝ July
*45 45½	45 45	*44 45⅛	45 45	*44¼ 45¼	*44¼ 44½	400	Merch & Min Trans Co	No par	43 Jan 14	47½ Jan 3	36½ Sep	52½ Apr
60 60	59¾ 60½	60 61	60½ 61	59½ 59½	59½ 60	2,100	Merck & Co Inc	1	59½ Jan 16	65¾ Jan 10	54 Sep	77 May
*99 100½	*100 103	*100 103	*100 103	*100 103	*100 103	---	$3.50 cum preferred	No par	97½ Jan 3	100⅜ Jan 16	97 Dec	110¾ July
*45 47	*45 46¾	*45 46½	46½ 46½	*46 46½	46 46½	300	Mesta Machine Co	5	43¼ Jan 6	47½ Jan 30	39⅞ Oct	61½ Jun
*107½ 109	*107½ 109	*107⅝ 109	*107⅝ 109	*107¾ 109½	*108 109½	---	Metropolitan Edison 3.90% pfd	100	105 Jan 6	108 Jan 29	104 Nov	113½ Apr
15 15⅛	15 15⅜	14¾ 15¼	14⅝ 15	14⅞ 15	14⅞ 15⅞	8,100	Miami Copper	5	13½ Jan 16	15⅞ Feb 7	10⅛ Oct	18¾ Feb
36⅜ 36⅞	35⅝ 36¼	35⅞ 36	36⅛ 36⅜	36⅜ 36½	36⅛ 37½	3,300	Mid-Continent Petroleum	10	34½ Jan 14	39 Jan 2	31½ Feb	45⅜ May
*40½ 41	41 41	41 42⅛	41½ 42	*40 41¼	40¾ 41⅛	1,100	Midland Steel Products	No par	34¾ Jan 16	42⅛ Feb 4	32 Nov	62½ Jan
*150 153	153 153	151 151	*150 153½	*150½ 153½	*150½ 153½	20	8% cum 1st preferred	100	149 Jan 10	153 Feb 3	140 Oct	173 July
14 14	13¾ 14¼	13¾ 14	*13⅝ 14	13¾ 13¾	14 14¼	2,100	Minneap & St Louis Ry new	No par	12¼ Jan 15	14½ Jan 4	10¾ Nov	14⅞ Dec
12½ 12⅝	12¾ 13⅛	12⅝ 13⅛	12¾ 13	12¼ 13⅛	13⅛ 13⅝	6,500	Minn St P & SS M A ytc	No par	10 Jan 13	13⅝ Feb 7	9¾ Oct	26⅜ Mar
64 64½	65 65	62¾ 63½	62½ 63	62½ 63	62 64	4,500	Minn-Honeywell Regulator	3	58½ Jan 16	66½ Jan 7	45 Oct	68¼ Apr
114¼ 114¼	113 113	*113 114¼	114¼ 114⅜	114 114⅜	*113½ 114¼	240	3.20% conv pfd series A	100	111 Jan 8	114⅜ Jan 30	105¼ Dec	119¾ July
*57 58¼	58¼ 58½	*57½ 58½	57½ 58	57½ 57½	57¾ 58¾	900	Minn Min & Mfg	No par	55½ Jan 15	59⅝ Jan 7	40¼ Apr	60 Dec
10⅜ 10⅞	10¾ 11	11⅛ 11½	11½ 12⅛	11½ 12⅛	12 12½	23,300	Minn Moline Power Impl	1	9⅛ Jan 2	12½ Feb 7	8½ Oct	18⅝ May
*111½ 111¾	111¾ 111¾	113½ 114½	x112⅛ 114¼	114 114¾	114 114½	440	$6.50 preferred	No par	104 Jan 13	114¾ Feb 6	100 Sep	129 Mar
32¾ 32¾	32⅜ 32½	32 32½	32⅛ 32⅛	32 32	32 33	2,300	Mission Corp	10	30¾ Jan 14	34½ Jan 7	28 Sep	44 May
7½ 7½	7¼ 8	7⅝ 7¾	7¼ 7⅝	7¼ 7½	7¼ 7⅞	14,000	Mo-Kan-Texas RR	No par	6 Jan 13	8 Feb 3	5¼ Oct	17¾ Jan
23¾ 24⅝	24¼ 25¼	24⅜ 24⅞	24 24½	23⅞ 24⅜	24⅝ 25⅝	20,800	7% preferred series A	100	19⅝ Jan 13	25⅝ Feb 7	19 Oct	52 Jan
46¾ 47¼	47½ 47½	47¾ 47¾	47¼ 47¼	47 48	48¼ 48½	1,800	Mohawk Carpet Mills	20	45 Jan 15	51½ Jan 2	42 Dec	70 Apr
12⅛ 12¼	12⅛ 12¼	12¼ 12½	12⅛ 12½	12⅜ 12½	12¼ 12¾	4,300	Mojud Hosiery Co Inc	1.25	10¾ Jan 16	13⅞ Jan 6	11¾ Dec	23⅝ July
*29 30	30 30	30½ 30½	*30¼ 31	30½ 30½	*30 31	300	Monarch Mach Tool	No par	28 Jan 2	30½ Feb 4	28½ Dec	45 Apr
61½ 62½	62½ 63¾	62¼ 62⅞	62 62½	x62 62⅜	59½ 62⅜	10,800	Monsanto Chemical Co common	5	55¾ Jan 16	63¾ Feb 3	43¼ Sep	64 Dec
*125½ 127	127¼ 128	128½ 128½	128 128	*125 129	122 122	500	$3.25 preferred series A	No par	119¾ Jan 16	128½ Feb 4	111½ Sep	135½ Jun
60½ 61¾	61½ 62	62⅛ 62¾	61¾ 62⅝	61¾ 62¾	62½ 64	23,800	Montgomery Ward & Co	No par	55½ Jan 16	64 Feb 7	57¼ Dec	104¼ May
*60½ --	*61½ --	*62 --	*62 --	*62 --	*63 --	---	Installment rcts 75% paid		— —	— —	65½ Dec	65½ Dec
24 24	24 24½	24½ 24¾	24 24½	24 24¼	24½ 24½	4,000	Moore-McCormack Lines Inc	10	20⅜ Jan 3	24¾ Feb 4	20 Nov	30⅞ Apr
*53½ 54½	54⅛ 54⅛	54¾ 54¾	*54¼ 57	*54¼ 57	*54¼ 56	200	$2.50 cum pfd	50	53 Jan 7	54¾ Feb 4	50½ Sep	62 Jan
*48¼ 50	50 50	49½ 50	*49⅛ 50	49⅛ 49⅛	49¼ 49¼	600	Morrell (John) & Co	No par	44 Jan 16	50 Feb 3	40 Nov	56 Jan
23¼ 23⅜	23⅜ 23⅝	23½ 24	23⅜ 23⅞	23¼ 23⅜	23½ 24¼	4,600	Motor Products Corp	No par	18 Jan 13	24¼ Feb 7	15⅞ Oct	34¼ Jan
26½ 27¼	27⅛ 27¾	27 27¼	26⅜ 26⅞	26½ 26½	26⅜ 26⅞	2,400	Motor Wheel Corp	5	21⅜ Jan 16	27¾ Feb 3	19 Oct	36 May
46¾ 47	46 47	46½ 46½	46 46½	46 46	46⅞ 46⅞	1,200	Mueller Brass Co	1	42 Jan 13	49 Jan 2	34 Sep	66¾ May
17⅛ 17½	17⅜ 17⅝	17½ 18	17½ 17⅝	17½ 17⅝	17⅝ 18¾	7,600	Mullins Mfg Co class B	1	15 Jan 14	18¾ Feb 7	14¼ Sep	22¼ Jun
*106 108	*106 108	*106 108	*106 108	*106 108	*107 108½	---	$7 preferred	No par	105⅛ Jan 8	106 Jan 6	102 Oct	109½ Feb
14 14	13¾ 14¼	14 14	14¼ 14½	14¼ 14⅜	14⅛ 14½	1,300	Munsingwear Inc	5	13 Jan 15	14½ Feb 5	13¼ Sep	27½ Aug
37⅞ 37⅞	37½ 38	38¼ 38½	38¾ 38⅞	38¼ 38⅞	38¼ 39	3,500	Murphy Co (G C) com	1	36⅞ Jan 22	40 Jan 3	32¾ Oct	49 May
112 112	*110 112½	*112 112½	*111½ 112	*111½ 112	*110 111½	10	4¾% preferred	100	109⅝ Jan 14	112 Jan 29	108½ Jun	114¼ Jan
14⅝ 14⅞	14⅜ 14⅞	14⅛ 14¾	14⅛ 14¾	13⅞ 14⅜	14⅛ 14⅝	11,500	Murray Corp of America	10	11½ Jan 3	14⅞ Jan 29	9¾ Oct	22 Jan
*41½ 43¾	*43¼ 44¾	*43¼ 44¾	*43¼ 44¾	43½ 43½	43½ 44¼	400	4% preferred	50	37¼ Jan 2	44¼ Feb 7	33½ Nov	55½ Feb
55¼ 55¼	*55½ 58	*55⅞ 58	*55⅞ 58	*55⅞ 58	*56 58	100	Myers (F E) & Bro	No par	54 Jan 6	56 Jan 29	50 Dec	70 Jun

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share	Monday Feb. 3 $ per share	Tuesday Feb. 4 $ per share	Wednesday Feb. 5 $ per share	Thursday Feb. 6 $ per share	Friday Feb. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
							N					
18⅝ 19	18⅜ 18¾	18¾ 19⅛	18⅝ 19¼	18⅝ 19	18¾ 19⅝	44,300	Nash-Kelvinator Corp	5	14½ Jan 2	19⅝ Feb 7	13 Oct	25⅜ Jan
*28½ 29	28 29	28½ 28½	28 28	28 28⅛	28¼ 29½	600	Nashville Chatt & St Louis	100	25 Jan 13	29½ Feb 7	23 Oct	52½ Jan
29½ 29¾	29⅝ 30	29½ 29¾	29⅛ 29½	29 29½	x28⅜ 29	6,300	National Acme Co	1	27¾ Jan 13	30 Jan 6	27 Sep	41¾ May
14⅜ 14¾	14¾ 15	14½ 14⅞	14¼ 14¼	13¾ 14¼	14⅛ 14¾	8,200	National Airlines	1	13 Jan 16	16½ Jan 6	14¾ Nov	34⅞ Jan
13¼ 13⅝	13¼ 13⅝	13⅜ 13⅝	13⅜ 13¾	13¼ 13⅞	13¾ 14	11,300	Nat Automotive Fibres Inc	1	11¼ Jan 13	14 Feb 7	10 Sep	20⅞ May
15¾ 15¾	15⅜ 15¾	15½ 15¾	15¾ 15¾	15⅝ 15⅝	15⅛ 15½	1,300	National Aviation Corp	5	14 Jan 15	15⅞ Jan 10	13⅛ Dec	28¾ Jan
*25 26½	*25 26¾	*25 26¾	*25¼ 26	*25½ 26	26 26	200	National Battery Co	4	24 Jan 13	26 Feb 7	20¾ Oct	34⅝ Apr
31¼ 31⅝	31⅜ 32	31½ 32	31½ 32	31¼ 31½	31½ 32	17,700	National Biscuit Co common	10	27 Jan 13	32 Feb 3	25⅛ Oct	37⅜ May
*182½ 195	*182 195	*182 195	*180¾ 195	*180¼ 195	*180¼ 195	---	7% preferred	100	182 Jan 17	185 Jan 28	180 Nov	205¼ Apr
24½ 24½	*24¾ 25	25 25	*25 25½	*25 25½	25½ 25½	500	Nat Bond & Share Corp	No par	23 Jan 10	25½ Feb 7	22½ Oct	32¾ Apr
13⅛ 13¼	13 13¼	13 13⅜	13⅛ 13½	13⅛ 13⅜	13 13¾	13,300	National Can Corp	10	11¼ Jan 2	13¾ Feb 7	9½ Nov	21¾ Feb
39¾ 40	39½ 40¼	40 40⅜	39¾ 40	39⅝ 40¼	40¼ 40¾	11,600	Nat Cash Register	No par	34 Jan 13	40¾ Feb 7	31 Nov	45½ Jan
*14⅛ 14¼	14⅛ 14¼	13½ 14	13⅝ 13¾	13¾ 13¾	13⅞ 14¼	3,600	Nat City Lines Inc	1	13½ Jan 24	14⅞ Jan 7	13 Oct	24⅜ Aug
38½ 38⅞	38½ 39	38⅜ 38⅞	38⅛ 38⅜	38⅜ 38¾	38¾ 39¾	13,500	National Container	1	32¼ Jan 13	39¾ Jan 30	24 Feb	38⅜ Dec
16⅜ 16⅝	16¼ 16⅝	16½ 16⅝	16⅜ 16⅝	x16⅜ 16⅜	16¼ 16⅝	4,700	National Cylinder Gas Co	1	15¾ Jan 23	17⅛ Jan 6	15 Oct	23 Aug
32 32⅝	32¼ 32¾	32¾ 34	33¼ 34⅜	33⅞ 34¼	33¾ 34½	10,100	Nat Dairy Products	No par	30 Jan 23	38 Jan 3	30 Sep	45¼ Apr
19 19½	19¼ 19½	19 19⅜	18⅞ 19⅜	18⅞ 19⅛	19 19⅜	4,000	National Dept Stores	5	16⅛ Jan 13	20½ Jan 6	15⅝ Nov	34½ Jun
20½ 20⅞	20⅝ 20⅞	21 21⅛	20⅞ 21⅛	20¾ 21⅝	21¼ 21¾	34,600	National Distillers Products	No par	17¾ Jan 16	22⅜ Jan 2	19⅞ Nov	32⅜ Aug
41 41	40¾ 40¾	40 40½	*39½ 40½	*38 40	39⅝ 39⅝	900	Nat Enam & Stamping	No par	37½ Jan 23	41 Jan 3	31¾ Nov	67¾ Jan
24 24¾	24½ 25	24¼ 25	23⅝ 24⅛	23½ 23¾	23¾ 25	13,500	National Gypsum Co	1	21¼ Jan 16	25½ Jan 2	16⅝ Oct	33¼ Jun
*103½ 104½	104½ 104½	103½ 103¾	*104 104½	*104 104½	103¾ 104½	160	$4.50 conv preferred	No par	103½ Jan 6	105 Jan 6	102⅛ Oct	108½ Jan
*34 34¾	34¼ 34¾	34½ 35	34½ 34⅞	34⅜ 35⅛	34¾ 35	5,600	National Lead Co	10	31½ Jan 16	35⅛ Jan 9	27 Sep	40⅝ Apr
*187½ 188¾	*187½ 188¾	*187½ 188½	*187½ 188¾	187½ 187½	187½ 187½	40	7% preferred A	100	183½ Jan 6	189½ Jan 30	178 Dec	207 July
*165 168	*166 168	*166 168	*166 168	166½ 166½	165 165	20	6% preferred B	100	160½ Jan 2	167 Jan 28	x149 Oct	173 Apr
7⅛ 7¼	*7⅛ 7¼	7⅛ 7¼	*7⅛ 7¼	7¼ 7¼	7⅛ 7⅛	1,400	National Linen Service Corp new	1	6¾ Jan 16	7¼ Jan 31	6½ Nov	10⅞ Aug
27½ 27½	27 27¼	27⅛ 28	27⅝ 27⅝	27 27¼	27⅝ 28	2,300	Nat Mall & St'l Cast Co	No par	23½ Jan 14	28 Jan 31	20¼ Oct	41⅝ Feb
*52 54	52⅝ 52⅝	52½ 53¼	52½ 52½	52 52¼	*51 52½	700	National Oil Products Co	4	47 Jan 20	53¼ Jan 6	41¼ Sep	72½ May
1⅝ 1¾	1⅝ 1¾	1⅝ 1¾	1¾ 1¾	1⅝ 1¾	1⅝ 1¾	15,200	National Power & Lt ex distribution		1½ Jan 2	1¾ Jan 2	1¼ Aug	2½ Sep
87¾ 87¾	88 89½	89 89¾	89½ 89¾	89 89¼	89¼ 90	3,500	National Steel Corp	25	79½ Jan 16	90 Feb 7	75 Sep	101½ July
*27⅝ 28½	28 28	27⅝ 27⅝	27⅝ 27⅝	*27¼ 27⅝	27¾ 27¾	500	National Sugar Ref Co	No par	27½ Jan 13	28½ Jan 10	25¼ Dec	38 Apr
15 15¼	15¼ 15½	14⅞ 15⅛	14⅞ 15	14¾ 14⅞	14½ 15¼	10,800	National Supply (The) Pa	10	12¾ Jan 13	15½ Feb 3	11⅞ Nov	25 Jan
17⅞ 18	18 18	17¾ 18	*17⅝ 17⅞	17⅝ 17⅝	17⅝ 18	1,700	$2 conv preferred	40	16⅜ Jan 17	18 Feb 1	16¼ Dec	32 Jan
93 93	*93 93½	93½ 93½	*93½ 94	93½ 93½	93½ 94	160	4½% preferred	100	92¼ Jan 29	94¾ Jan 18	89 Nov	106¼ Mar
*28½ 29½	*28 29	*28 29	29 29¼	*28⅝ 29	28¾ 28¾	400	National Tea Co	10	24 Jan 13	29½ Jan 24	21½ Oct	42½ May
16¼ 16¼	16 16⅜	15⅞ 16	15¾ 16	16 16	16 16¾	4,600	Nat Vulcanized Fibre Co	1	15¼ Jan 20	16¾ Feb 7	14⅜ Nov	24½ May
12 12	11⅝ 11⅝	*11½ 12	*11⅝ 12	*11⅝ 12	11⅝ 11⅞	600	Natomas Co	No par	11⅛ Jan 3	12 Jan 24	10⅛ Sep	15 Feb
22¾ 23	23 23	*22⅝ 23	22⅝ 22⅝	*22¼ 22⅝	22¾ 22⅞	1,800	Nehi Corp	No par	20½ Jan 2	23 Feb 1	18¾ Oct	32¾ Jan
*17⅜ 17⅞	17⅞ 17⅞	17½ 17½	17⅜ 17⅜	17¾ 18	18¼ 18½	1,400	Neisner Bros Inc ney	1	16½ Jan 15	18½ Feb 7	16⅞ Dec	22 Sep
*106½ 108½	*106½ 108½	*106½ 108½	*106½ 108½	*106½ 108½	106½ 106½	10	4¾% conv serial preferred	100	106½ Jan 16	106½ Jan 16	104 Dec	109⅞ Aug
*32½ 34	32¾ 32¾	*32¾ 33½	33 33¼	33⅛ 33¼	*33 33½	500	Newberry Co (J J) common	No par	31½ Jan 17	33¼ Feb 5	25½ Nov	43¼ May
*103½ 105	*103½ 105	*104 105½	104 104	*104 105	*104 105	50	3¾% preferred	100	102¾ Jan 18	104 Jan 13	103½ Nov	110½ May

For footnotes see page 827.

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NEW YORK STOCK RECORD

Saturday Feb. 1		Monday Feb. 3		LOW AND HIGH SALE PRICES Tuesday Feb. 4		Wednesday Feb. 5		Thursday Feb. 6		Friday Feb. 7		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares			$ per share	$ per share	$ per share	$ per share
*107	103½	*107	109½	*107	109½	*107	109½	*107	109½	*107	109½	---	New Jersey Pr & Lt Co 4% pfd	100	108 Jan 6	108½ Jan 7	106 Dec	113 Oct
40¼	40¼	39¾	40	40⅛	40⅛	39	39½	38½	39	39	40	1,300	Newmont Mining Corp	10	37⅜ Jan 13	40¾ Jan 2	30⅝ Oct	50 Apr
31¼	31¼	31⅜	32	31½	32¼	32	32¼	31¾	31¾	31⅝	32⅞	4,000	Newport Industries	1	26½ Jan 14	32⅞ Feb 7	27 Sep	45 Jun
*101	102	102	102	*101	103½	*101	102½	*101	102½	*101	102½	20	4¼% preferred	100	99¾ Jan 13	102 Feb 3	95¼ Oct	109⅛ Jun
20¾	20⅞	20⅞	21¼	21⅛	21⅝	20⅞	21⅛	20⅞	21	21⅛	21½	4,000	Newport News Ship & Dry Dock	1	18⅜ Jan 13	21⅝ Feb 4	18½ Nov	34¾ Apr
*44½	46½	44¾	45	45	45¾	45	45¾	45½	45¾	45¾	46¼	1,600	New York Air Brake	No par	40¼ Jan 16	46¼ Feb 7	36½ Oct	69½ Jan
19⅛	20⅞	21	22⅜	21¼	22	20⅞	21⅜	20¼	21	21	21⅞	133,100	New York Central	No par	16 Jan 13	22⅜ Feb 3	13⅞ Oct	35¾ Jan
35	36	35	36¼	35	35½	35	35¼	34¾	35	35½	36⅜	2,900	N Y Chic & St Louis Co	100	32 Jan 13	37 Jan 2	26 Sep	61¼ May
99	99	*97	99	98	99	96¼	97	95	96	94⅞	95	2,300	6% preferred series A	100	88 Jan 13	99 Feb 1	79 Sep	135 Jun
18¾	18¾	18⅜	18⅜	19	20½	20¼	20½	20½	20½	20¼	20⅜	2,200	N Y City Omnibus Corp	No par	16¼ Jan 13	20½ Feb 4	16¼ Dec	37¼ Feb
*23¼	25	*23½	25	*23½	25	*23¾	25	*23¼	25	*23¼	25	---	New York Dock	No par	22 Jan 13	24½ Jan 31	21½ Oct	41¾ May
*57	61	*57	61	*57	61	*57	61	*57	61	*57	61	---	$5 non-cum preferred	No par	61 Jan 25	62⅞ Jan 3	53¼ Oct	76 May
*230	280	*245	280	280	280	285	285	*285	290	*285	295	90	N Y & Harlem RR Co	50	280 Feb 4	285 Feb 5	275 Jun	325 Feb
105	105¼	*104¼	105½	105¼	105½	*104½	106	105	105½	104½	105½	200	N Y Power & Light 3.90% pfd	100	103½ Jan 15	105½ Jan 11	102 Dec	113¼ Mar
12¾	13	12⅞	12⅞	13	13	12⅞	13½	*12⅞	13½	13	13	1,400	N Y Shipbldg Corp part stk	1	11¾ Jan 3	13½ Feb 5	11½ Nov	28¾ Feb
*39⅞	41½	*39⅞	41½	*40	42	*40½	41½	*40	41½	41¼	41¼	100	Noblitt-Sparks Industries	5	40⅛ Jan 27	43 Jan 7	31¼ Oct	53 Jan
230½	232	231	233	232¼	234	232½	234½	234	241	240	243	660	Norfolk & Western Ry	100	223½ Jan 22	244 Jan 6	223 Nov	288½ Apr
*119	120½	*119	120½	*119	120½	119½	119½	*119	120½	*118½	120½	20	Adjust 4% non-cum pfd	100	119½ Feb 5	122¼ Jan 4	119 Dec	129 Aug
31½	31¾	31⅜	31⅞	31⅛	31¾	31¼	31⅞	31⅝	32	31¾	32¼	21,100	North American Co	10	29¼ Jan 13	33⅞ Jan 7	23½ Oct	39¾ Apr
10⅛	10⅜	10¼	10⅝	10⅛	10⅜	9¾	10⅛	9¾	10	9⅞	10⅛	11,600	North American Aviation	1	9½ Jan 16	10⅝ Feb 3	9¼ Dec	16⅝ Feb
*114	115½	*114	115½	*114	115½	*114	115½	*114	115½	*114	115½	---	Northern Central Ry Co	50	113⅝ Jan 4	115½ Jan 11	111 Jan	117 May
20	21⅛	20⅝	21⅜	20⅞	21¼	20½	21⅝	20¾	21⅞	22	22⅞	51,700	Northern Pacific Ry	100	17⅝ Jan 13	22⅞ Feb 7	16⅜ Oct	36 Jan
*101¼	101⅞	102	102	101½	101½	101⅞	102	102¼	102¼	*101¼	102¼	320	Northern States Power Co (Minn) Cum pfd $3.60 series	No par	99 Jan 2	102¼ Feb 6	96¾ Dec	104½ Nov
19½	19¾	19¼	19¾	19½	20	19¼	19¾	18⅞	19¼	19⅜	20	7,700	Northwest Airlines Inc	10	17 Jan 16	21¼ Jan 6	18⅝ Nov	56½ Jan
*43	44	43½	43½	43½	43½	43½	43¾	43½	43½	43½	43½	80	Northwestern Telegraph	50	42½ Jan 10	45½ Jan 2	44 Oct	55¼ Jan
12½	12¾	*12¾	13¼	12¾	12⅞	12⅞	12⅞	12⅞	12⅞	13	13¼	1,200	Norwalk Tire & Rubber	No par	11⅝ Jan 27	13¼ Feb 7	9 Nov	19¾ May
*17⅝	18	18	18	18	18	*18¼	18½	x18¼	18½	17¼	18	900	Norwich Pharmacal Co	2.50	16½ Jan 13	x18½ Feb 6	16⅜ Dec	25 May
O																		
*37	37¾	*37	37⅝	37	37	36½	36¾	37¼	37¼	*37	37¾	500	Ohio Edison Co		35⅜ Jan 2	38 Jan 9	30¾ Sep	37½ Nov
110¾	111	111¼	111¼	*111¼	111½	110½	111¼	*110½	111	*110½	111	620	4.40% preferred	100	109½ Jan 13	111¼ Feb 3	108⅝ Jun	112 Jan
23¾	23⅞	23¼	23¾	23⅛	23⅝	23	23⅛	22¾	22⅞	22¾	23¾	10,200	Ohio Oil Co	No par	21¼ Jan 16	24⅞ Jan 2	19⅝ Feb	29⅜ July
*20	20¾	*20¼	20¾	20¾	20¾	*20¾	21	*20¾	21	20¾	20⅞	400	Oklahoma Gas & Elec 4% pfd	20	20¾ Jan 29	21½ Jan 2	21 Sep	22¾ Jun
23¾	24⅛	24¼	25	24¾	25¼	24½	25	24¼	24⅞	24½	25½	11,700	Oliver Corp	No par	20¾ Jan 16	25½ Feb 7	18⅛ Nov	36 Jun
105	105	105	105	106	106	*105	107	*105	107	106	106¾	190	4½% convertible preferred	100	101½ Jan 13	106¾ Feb 7	99¼ Oct	x119½ Jan
12	12¼	12⅛	12⅜	12⅝	13⅜	13¼	13⅜	13	13⅛	12⅝	13	5,800	Omnibus Corp (The)	6	10¾ Jan 13	13⅜ Feb 4	10¼ Nov	17⅞ Jan
*115½	117	*116	117	116½	117	*117	118	118	118	116½	116½	150	8% conv preferred A	100	114½ Jan 18	118 Feb 6	x113 Sep	120 Feb
*24	25⅝	*24	25½	25	25	25	25	*24⅛	25	25	25⅛	400	Oppenheim Collins	10	21⅛ Jan 15	25⅛ Feb 7	25 Dec	51½ May
31¾	31¾	31½	31¾	31½	31⅝	31⅜	31½	31	31⅞	31	32¼	3,900	Otis Elevator com	No par	28½ Jan 13	32¼ Feb 7	26 Oct	39½ Feb
*161	163	*161	163	161	162	*159½	162	*159½	162	*59½	161	40	6% preferred	100	160 Jan 23	163½ Jan 18	158 Sep	180½ May
*27	28	*27	28	28	28	*27½	29	28	28	*27½	28½	300	Outboard Marine & Mfg	2.50	22¼ Jan 2	28 Jan 29	19⅞ Dec	35 Jun
*90	92	*90	92	*90	92	*90	91	91	92	*90	92	30	Outlet Co	No par	88 Jan 18	93 Jan 4	86¾ Oct	111½ May
78	78	78	78¼	78	78½	77	78	76¾	77½	77¼	79	3,900	Owens-Illinois Glass Co	12.50	73¼ Jan 16	79½ Jan 27	69½ Nov	100 Apr
P																		
*11¾	12¼	12	12¼	12¼	12¼	12¼	12¼	12	12¼	11⅞	12¼	1,200	Pacific Amer Fisheries Inc	5	11⅝ Jan 8	12¼ Jan 13	10½ Oct	19⅜ Jan
18½	19	18½	18½	*18½	18⅞	18½	18½	18	18	*17½	19	300	Pacific Coast Co	10	13¼ Jan 18	19 Feb 1	12⅞ Dec	25½ July
64	70	70	70	*66	70	*66	70	71½	72	*70	73	130	1st preferred non-cum	No par	50 Jan 16	72 Feb 6	49 Nov	86½ Mar
34½	35¾	34½	35¾	*34	35	34	36	36⅜	36⅝	37	37	400	2nd preferred non-cum	No par	24 Jan 3	37 Feb 7	24 Dec	48 Mar
41⅞	42	41¼	41⅞	41½	42	41½	42	41⅝	42	41¼	42	5,000	Pacific Gas & Electric	25	40¾ Jan 14	43¼ Jan 18	36⅛ Oct	47¾ Jun
62	62	61¼	62	61¼	61¾	61½	61½	62	62	61	61½	1,400	Pacific Lighting Corp	No par	60 Jan 27	62½ Jan 11	54½ Sep	67½ Jun
31⅜	31½	31½	32	32⅛	32¼	32⅛	33½	33	33¾	33¾	34½	4,900	Pacific Mills	No par	28½ Jan 16	34½ Feb 7	28½ Oct	48 Apr
124¾	125½	125½	125½	125¼	126	125¼	126¼	126	126½	125¼	126¼	660	Pacific Telep & Teleg	100	122 Jan 16	129½ Jan 2	122¾ Oct	160¼ Jun
2⅜	2½	2⅜	2⅜	2⅜	2½	r2⅜	2½	r2½	2½	r2½	2½	9,400	Rights		2 Jan 16	2⅝ Jan 2	2 Dec	2⅝ Dec
167½	167½	166	166	167½	167½	166	166½	167	167	*167	168	200	6% preferred	100	164 Jan 5	167½ Feb 1	164 Dec	181½ July
5⅜	5½	5⅜	5⅞	5¾	5⅞	5⅞	5⅞	5¾	5⅞	5⅝	5⅞	3,600	Pacific Tin Consol'd Corp	1	5 Jan 17	5⅞ Feb 3	5 Oct	11⅛ Feb
*22⅜	23¼	*22⅜	23	22¾	23	23¼	23¼	23½	23½	24¼	25	1,400	Pacific Western Oil Corp	10	21¾ Jan 10	25 Feb 7	18¼ Nov	34⅝ Apr
6⅝	6¾	6⅝	6¾	6¾	6⅞	6⅞	7¼	7⅛	7¼	7⅛	7⅜	119,700	Packard Motor Car	No par	6 Jan 14	7⅜ Feb 7	5⅝ Oct	12⅝ Feb
12½	12¾	12½	12¾	12½	12⅝	12¼	12⅝	12⅛	12⅝	12¼	12¾	21,900	Pan American Airways Corp	2½	11⅝ Jan 16	13⅛ Jan 6	11½ Dec	27 Jan
*14¾	16	*15	15½	*14¾	15½	14¾	14¾	15½	15½	*15¼	16	400	Pan-Amer Petrol & Transp	5	14¾ Feb 5	16¼ Jan 24	13 Oct	20¾ Apr
44½	45	43¾	44⅞	43½	44½	42¾	44¼	44	44	43½	44	5,600	Panhandle East Pipe Line	No par	40¼ Jan 13	45¾ Jan 2	37¾ Jan	56½ Apr
*105¼	106	105½	105½	*105½	106	105½	105½	*105½	107	*105½	107	60	4% preferred	100	104½ Jan 25	106½ Jan 17	100 Dec	111 Apr
7⅛	7¼	7	7⅛	7	7¼	7¼	7⅞	7⅜	8¼	8⅜	9⅛	59,800	Panhandle Prod & Ref	1	5½ Jan 13	9⅛ Feb 7	4¾ Dec	14¼ Jan
*75	80	*75	77	76	77	77	77	*77	79	77½	77½	500	Paraffine Cos Inc	No par	70 Jan 11	78¼ Jan 2	56 Sep	90⅛ Apr
*107	110	*107	110	*107	110	*107	110	*107	110	*107	110	---	4% conv preferred	100	-- ------	-- ------	105½ Oct	110 May
29¾	30⅛	29¾	30⅜	29	29¾	28⅝	29⅛	28⅝	30¼	29	30¼	41,500	Paramount Pictures Inc	1	26¼ Jan 13	32¾ Jan 2	27¾ Oct	39⅝ July
*48¾	50½	50	50	49	49	49	49	*50½	51½	50½	51½	900	Park & Tilford Inc	1	45 Jan 17	53½ Jan 4	52 Nov	82 Apr
4	4	4⅛	4⅛	4	4⅛	3¾	4⅛	*3¾	3⅞	3⅞	4⅛	3,700	Park Utah Consolidated Mines	1	3½ Jan 13	4¼ Jan 6	3½ Sep	7⅜ Jan
*40	40¼	40	40¾	40	40⅝	40	40¼	40⅜	40⅜	40⅜	41	5,400	Parke Davis & Co	No par	39⅞ Jan 24	43 Jan 9	35½ Jan	48¼ May
*30	31	30½	30½	29⅞	30	29	30	29½	30	30⅛	30½	1,600	Parker Rust Proof Co	2.50	29 Feb 5	32 Jan 4	26 Oct	35⅞ Aug
14	14	14¼	14¼	13¾	14	*13¾	14	13¾	14	14	14¼	2,200	Parmelee Transportation	No par	12⅛ Jan 15	14⅜ Jan 30	12 Oct	22⅞ Jun
12¼	12½	12⅜	12⅝	12⅜	12½	12⅜	12⅝	12⅜	12⅜	12⅜	12½	2,700	Patino Mines & Enterprises	5	11¼ Jan 2	12⅞ Jan 7	11⅛ Dec	24⅞ Jan
*79	81	80	80	*77⅛	78	77⅛	77⅛	76⅞	77½	*75½	77¾	1,100	Penick & Ford	No par	76⅞ Feb 6	84 Jan 8	64½ Sep	81 Dec
47	47¼	47	47¾	47⅜	48¼	47¼	48	47¼	48¼	47½	48¼	7,700	Penney (J C) Co	No par	44 Jan 23	48¼ Feb 4	40⅛ Nov	57¾ Jun
14	14¼	14¼	14⅝	14	14¼	14	14	13⅞	14¼	13⅞	14⅜	8,700	Penn-Central Airlines Corp	1	12½ Jan 13	15¼ Jan 4	12⅝ Dec	45¾ Jan
*9	9⅜	9⅜	9⅜	9⅜	9⅜	9½	9½	9½	9½	9½	9¾	900	Penn Coal & Coke Corp	10	8⅝ Jan 3	9¾ Feb 7	6¼ Oct	16⅝ Feb
22	22¼	21⅞	22	22	22	21⅞	22	21⅞	22	22	22	1,800	Penn-Dixie Cement Co	7	18¾ Jan 16	22½ Jan 7	17¼ Sep	30¾ Jan
*31½	35	33	33	*31½	35	*31½	33	32	32	*32	35	300	Penn Glass Sand Corp	No par	29½ Jan 18	33 Feb 3	28½ Feb	37¾ Aug
*115	117	*115	117	*115	117	*115	117	115	115	115	115	30	5% preferred	100	115 Feb 6	117 Jan 29	110 Jan	115½ July
20½	20⅝	20⅜	20¾	20⅝	20⅞	20⅝	20¾	20¾	21	21	21½	125,600	Penn Power & Light Co	No par	19¾ Jan 27	22 Jan 6	20⅛ Sep	27½ Jan
26	26½	26½	26⅞	26	26⅝	26	26¼	25¾	26⅜	26	26⅞	36,500	Pennsylvania RR	50	25 Jan 13	26⅞ Feb 3	25 Sep	47½ Feb
48½	48½	*47	48½	*47	48¼	*47	48¼	*47¼	48¼	48¼	48¼	200	Pennsylvania Salt Mfg Co	10	46½ Jan 23	51¾ Jan 6	37½ Nov	51½ Dec
*51½	53½	*51½	52½	51	51½	*50	53	*51	52½	*51	53	300	Peoples Drug Stores Inc	5	51 Feb 4	55 Jan 21	43 Jan	68 May
97	97	*96⅞	99⅜	*97½	99⅜	98¾	98¾	99¾	99¾	100	100	600	Peoples G L & Coke (Chic)	100	92⅞ Jan 27	100 Feb 7	86¼ Nov	115 Apr
18	18	19	22	21½	22	20½	20¾	*20	20¾	21¼	21¼	1,500	Peoria & Eastern Ry Co	100	17 Jan 2	22 Feb 3	14 Oct	51¾ Jan
29	30	29¾	30¼	29⅝	30⅛	29⅛	29¾	28⅞	29½	29	30	36,500	Pepsi-Cola Co	33⅓c	24¾ Jan 16	30¼ Feb 3	21½ Sep	40½ Jan
22	22¼	22¾	22¾	*21½	22¾	*21⅞	22¾	*21⅜	22	22⅝	22¾	900	Pere Marquette Ry Co	100	21½ Jan 14	23½ Jan 16	16 Oct	36¾ Jan
*105	109	*105	110	*105	115	*105	111	*105	111	*105	111	---	5% prior preferred	100	108 Jan 10	108 Jan 10	100 Oct	132 Jun
*84¼	86	*84¼	85¾	*84¼	85¾	*84¼	85	*84	85	84½	84½	100	5% preferred	100	84½ Feb 7	87 Jan 10	75 Oct	109¼ Jun
*32½	33	*32½	32¾	32¾	32⅞	*32	32¾	32	32	*32	33	300	Pet Milk Co	No par	32 Jan 13	34 Jan 4	28¼ Sep	43½ Mar
*105	108	*105	108	*105	107	105	106	107	107	*105½	108	60	4¼% 2nd preferred	100	105 Feb 5	107 Feb 6	105⅜ Sep	109 Mar
9⅜	9⅜	9⅜	9½	9⅝	9⅝	9½	9½	9⅛	9¼	9½	9¾	1,800	Petroleum Corp of America	5	8⅞ Jan 14	9⅞ Jan 2	8¾ Dec	14½ Apr

Saturday Feb. 1		Monday Feb. 3		LOW AND HIGH SALE PRICES Tuesday Feb. 4		Wednesday Feb. 5		Thursday Feb. 6		Friday Feb. 7		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares			$ per share	$ per share	$ per share	$ per share
14½	14¾	14⅜	14⅝	14½	14½	*14⅝	14⅞	*14½	14⅞	14¾	14¾	1,000	Pfeiffer Brewing Co	No par	14⅛ Jan 16	15 Jan 6	13 Apr	16¼ Feb
59¼	59½	*59¼	60	59	60	57½	58¾	55	57¾	55½	58	3,100	Pfizer (Chas) & Co Inc	1	53¼ Jan 16	62½ Jan 2	35¼ Jan	80 May
40	40⅜	39¾	40¾	40	40½	40¼	40⅝	40⅜	41	41	42¼	22,800	Phelps-Dodge Corp	25	36½ Jan 16	42⅝ Jan 2	29¾ Sep	x48 May
*57	57¼	57	57¼	57⅛	57½	57¼	57½	57½	57½	57½	57⅝	620	Philadelphia Co 6% preferred	50	55 Jan 17	58¾ Jan 2	51¼ Dec	76⅝ Jan
*107	108½	*107½	109	108	108	*108½	109	108	109	*108	110	70	$6 preferred	No par	106 Jan 14	109 Feb 6	107 Dec	117½ Jan
26	26¼	26	26⅜	26	26¼	25⅝	26	26	26¼	25¾	26	11,300	Phila Electric Co com	No par	25⅝ Feb 5	27¼ Jan 2	24⅞ Sep	30¾ May
*28¾	29¼	*28½	29¼	29⅛	29⅛	29⅛	29⅛	29	29	29	29	520	$1 preference com	No par	26¾ Jan 3	29½ Jan 21	27¼ Dec	34 July
*115	117½	117½	117½	117½	117½	*116½	117½	116½	116½	116½	116½	50	4.4% preferred	100	116 Jan 22	117½ Feb 3	116 Dec	122 May
--	--	--	--	105⅜	105⅜	105⅝	105⅝	105⅝	105¾	105¾	105¾	500	3.8% preferred	100	105⅜ Feb 4	105¾ Feb 6	-- ---	-- ---
15⅛	15½	14⅞	15⅜	14½	15	14½	14¾	14	14⅜	14⅛	14¾	14,900	Phila & Read Coal & Iron	1	12½ Jan 13	15½ Feb 1	11⅜ Oct	19⅛ Feb
28	28½	27⅝	28⅜	27⅛	27⅝	27⅛	27½	26⅝	28	28	28⅞	9,300	Philco Corp	3	21 Jan 16	28⅞ Feb 7	20⅛ Dec	47 Jan
94¾	96½	94¾	94¾	95½	96½	97	97	*96	97¼	*96	97¼	360	3¾% pfd series A	100	93¼ Jan 3	98 Jan 24	89 Dec	102 Sep
42¼	42¾	42⅝	43⅛	42	42½	41	42	41	41⅞	40½	41½	10,100	Philip Morris & Co. Ltd	5	36¾ Jan 2	43¾ Jan 18	33¼ Sep	71 Jan
*105	108½	*105	106½	106¾	106¾	*106¾	108½	*106¾	108½	*106	108½	100	4% preferred	100	105¾ Jan 3	106¾ Feb 4	104½ Dec	112 Jun
*97	98¾	98¾	98¾	*98¾	100	*98¾	100	*98¾	100	*99	100	50	3.60% series preferred	100	98 Jan 7	99 Jan 11	96¾ Dec	106½ Aug
*23	24½	24½	25⅞	26½	26½	*25½	28	27	27	28½	31	900	Phillips Jones Corp	No par	22 Jan 29	31 Feb 7	20¾ Oct	36 Jan
*81	85	*81	85	84	84	*84	84½	*84	84½	84½	85½	30	5% cum preferred	100	81 Jan 17	85½ Feb 7	84 Dec	89 Nov
57¾	58	58	58⅜	57⅛	58½	x56¾	57½	56¾	57¼	57¼	57¾	8,200	Phillips Petroleum	No par	52⅛ Jan 13	58¾ Jan 7	49 Feb	73¼ Jan
18	18	*17½	19½	*17½	19½	*17	19	*17	19	*17	19	100	Phoenix Hosiery	5	16 Jan 7	18 Feb 1	16⅛ Dec	41 Jan
35½	35½	*34⅞	36	*35	35⅜	*35	35½	35½	35⅝	36	36¾	900	Pillsbury Mills Inc	25	34 Jan 16	36¾ Feb 7	29⅞ Sep	36 Dec
*106	107	*106	107	*106	107	*106	107	*106⅛	107	*106⅛	107	---	$4 preferred	No par	103½ Jan 2	107 Jan 31	102½ Sep	110 Feb
*120	--	*120	--	*120	--	*120	--	*120	--	*120	--	---	Pitts C C & St Louis RR	100	-- ------	-- ------	123 Oct	136 May
12½	12½	12½	12¾	12½	12⅝	12⅜	12½	12¼	12¼	12⅜	12¾	2,600	Pitts Coke & Chemical Co	No par	10½ Jan 2	13¼ Jan 18	7½ Sep	15⅞ Feb
*97	98¾	*97	98¾	*97	98¾	98	98½	98¾	98¾	*97¾	100	70	$5 conv preferred	No par	97 Jan 6	99 Jan 28	89¾ Dec	106 Feb
19⅝	19¾	19½	19⅞	19⅝	19⅝	19¼	19½	19⅛	19¼	19½	19¾	2,900	Pitts Consolidation Coal Co	1	18¼ Jan 2	20⅜ Jan 30	17¼ Nov	26¼ May
*22½	23¼	22⅝	23	23	23¼	23½	24	24	24½	25	25½	2,500	Pittsburgh Forgings Co	1	20 Jan 16	25½ Feb 7	x16½ Dec	30 Feb
*199	--	*199	--	*199	--	*199	--	*199	---	*199	--	---	Pitts Ft Wayne & Chic Ry	100	-- ------	-- ------	197 July	202 May
*202	204	*200	204	*202	204	*201½	204	201½	201½	*201	204	10	7% preferred	100	200 Jan 14	203 Jan 2	200 Nov	210 Mar
42½	42⅞	42⅜	42¾	42½	42¾	42½	42⅞	42¼	42⅝	42¼	42⅞	7,600	Pitts Plate Glass Co	10	39 Jan 13	42⅞ Feb 1	30 Sep	48¾ Jan
8¼	8⅜	8½	8⅞	8¾	8⅞	8⅝	8¾	8½	8⅝	8⅝	9⅛	18,400	Pitts Screw & Bolt	No par	7½ Jan 13	8⅞ Feb 3	7¼ Dec	14 Jan
11⅞	12	11⅞	12⅛	11¼	12	11½	11⅞	11⅝	11¾	11⅝	12⅞	8,300	Pittsburgh Steel Co	No par	9¾ Jan 16	12⅞ Feb 7	9⅝ Oct	22½ Feb
*100	130	*100	125	*100	125	*100	125	*100	125	*100	125	---	7% preferred class B	100	-- ------	-- ------	103 Oct	141 Feb
68½	69	69	69¼	68⅛	69	68⅛	68⅛	68	68	71	71½	440	5% preferred class A	100	61 Jan 16	71½ Feb 7	59 Nov	96½ Jun
71½	72	72	72	70½	71⅜	71	71	70¼	71¼	69	70	710	5½% 1st ser conv pr pfd	100	67 Jan 13	71 Jan 27	68½ Dec	92 May
17	17	17	17¼	*16¾	17	16⅛	16¾	16½	16½	17¼	17½	1,200	Pittsburgh & West Va	100	14 Jan 2	17½ Feb 7	12⅝ Oct	34¾ Jan
*196½	--	*197	--	*197	--	*197	--	*197	--	*197	--	---	Pitts Young & Ash pfd	100	200 Jan 23	200 Jan 23	200 Nov	200 Nov

For footnotes see page 827.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share		Monday Feb. 3 $ per share		Tuesday Feb. 4 $ per share		Wednesday Feb. 5 $ per share		Thursday Feb. 6 $ per share		Friday Feb. 7 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
20⅝	20⅝	20¾	22⅜	22⅛	23⅛	23⅜	24½	23½	24¼	24	24¼	8,600	Pittston Co (The)	1	18½ Jan 13	24½ Feb 5	13 Oct	31⅜ Jun
*14¼	14½	14¼	14¼	14¼	14¼	*13¼	14½	*13¼	14½	*13¼	14¼	200	Plough Inc	5	13¼ Jan 13	14¼ Jan 28	12¼ Nov	22 July
22⅜	22½	22¼	22¾	22¼	22¼	22⅜	22⅜	*32	22⅜	22½	22⅞	1,200	Plymouth Oil Co	5	21½ Jan 13	22⅞ Jan 2	19 Oct	29¾ Aug
*22	22⅞	22⅞	22⅞	*23	24	*23	24	23	23	*23	24	300	Pond Creek Pocahontas new	1	21½ Jan 13	23 Feb 6	20¾ Sep	25 Oct
18½	18⅝	18⅛	18¾	17¾	18½	17¾	18	17¾	18¼	18⅜	18½	2,300	Poor & Co class B	No par	15⅞ Jan 14	18¾ Feb 3	14⅛ Oct	27¼ Feb
15	15⅜	15¼	15¾	15¼	15⅝	15	15⅜	15	15¼	15¼	15⅞	22,100	Pressed Steel Car Co Inc	1	12⅜ Jan 13	15⅞ Feb 7	11⅞ Nov	30 Feb
42⅜	42⅝	42⅞	42⅞	*41	44½	*41½	43	*41	44	*43	43½	300	4½% preferred ser A	50	38⅞ Jan 13	42⅞ Feb 3	38 Dec	63½ Feb
61⅞	62¾	62½	62⅞	62¼	63	62	62½	61⅞	62¼	61⅞	63	5,600	Procter & Gamble	No par	61¼ Jan 28	65⅝ Jan 11	53 Oct	71⅜ Apr
30	31¼	31	31⅝	31¼	32¼	31¼	31¾	31⅛	32½	31⅝	32¼	10,800	Publicker Industries Inc	5	26 Jan 13	32¾ Jan 2	32 Nov	67 May
100¼	100½	99¼	100½	99¼	99¼	100	100⅞	100⅞	101	101	101¼	710	$4.75 cum preferred	No par	97 Jan 11	101¼ Feb 7	98¾ Dec	105½ May
36	37½	36½	37½	35½	36½	36⅛	36¼	36	36½	36½	36⅞	4,400	Public Service Co of Colorado	20	33¾ Jan 28	38½ Jan 2	31 Sep	41 July
24⅜	24½	24¼	24⅝	24⅜	24¾	24⅛	24½	23⅞	24¼	24¼	24⅞	10,900	Pub Serv Corp of N J com	No par	21⅜ Jan 16	24⅞ Feb 7	17½ Oct	30⅞ Jun
107½	107¾	107½	107¾	107½	107⅞	107½	108¼	107½	107½	107½	108	400	$5 preferred	No par	107 Jan 2	109¼ Jan 15	103 Sep	115¾ Jan
118½	119	118	119	118¼	119	118¼	119½	118½	118½	118½	118½	400	6% preferred	100	112¾ Jan 2	119½ Jan 31	108 Sep	126 Jan
123½	124	124½	125½	126	126	126	126¼	*126	126½	126¼	126¼	560	7% preferred	100	118½ Jan 2	126¼ Feb 5	114¾ Aug	139⅞ May
138	138	138	138	138	139½	139	139½	139	139	138	139	490	8% preferred	100	127 Jan 2	139½ Feb 4	119½ Jun	150 Jan
113⅛	113⅞	*113¼	114¼	*113¼	114¼	*113¼	114¼	114¼	114¼	*113½	115½	50	Pub Ser El & Gas pfd $5	No par	113⅛ Feb 1	114¼ Jan 20	112 Nov	117½ Feb
60½	61	61	61½	60¼	60¾	60⅜	60¾	60	60¼	60	60¾	8,700	Pullman Inc	No par	51½ Jan 13	61½ Feb 3	47½ Sep	69⅜ Jan
23¼	23½	x23¼	23½	23¼	23⅝	23	23⅜	23¼	23⅜	23¼	24⅛	10,300	Pure Oil (The)	No par	21⅝ Jan 13	24⅜ Jan 3	19¾ Feb	28⅞ May
*107	109	*107	109	108	108	*108	109	*108	108½	*108⅞	109	100	5% conv preferred	100	108 Feb 4	109¼ Jan 17	107 Oct	115½ Jun
34½	35	35¼	36¼	35½	36½	36	36¼	35½	36	35⅛	35½	4,400	Purity Bakeries Corp	No par	31½ Jan 16	36½ Feb 4	30 Sep	38⅝ Feb
Q																		
*23	23½	23⅜	23⅜	*23	23¼	23	23	*23	23⅝	23	23	300	Quaker State Oil Ref Corp	10	22½ Jan 2	23½ Jan 27	19½ Feb	25¾ Aug
R																		
9½	9⅞	9⅝	9⅞	9¾	9⅞	9⅝	9⅞	9⅝	10½	10⅜	10¾	73,400	Radio Corp of Amer	No par	8¾ Jan 13	10¾ Feb 7	9 Nov	19 Jan
*78½	80½	79¾	79¾	80¼	80¾	79½	79½	*79	80	79¾	79¾	700	$3.50 conv 1st preferred	No par	75⅛ Jan 16	80¾ Feb 4	76⅝ Dec	96½ Mar
15½	15⅝	15⅜	15⅝	15¼	15⅝	15	15¼	14¾	15½	15⅛	15¾	31,700	Radio-Keith-Orpheum	1	12⅞ Jan 13	15¾ Jan 2	15⅛ Oct	28⅛ Apr
*103	104	*103	104	*103	104	104	104½	*104½	104¾	104½	104½	80	Ralston Purina Co 3¾% pfd	100	103 Jan 3	104⅞ Jan 7	100½ Dec	112½ Feb
38½	38½	39	39¾	39¾	40	39½	40¼	39½	40¼	39¼	39⅞	1,800	Raybestos Manhattan	No par	34¼ Jan 3	40¼ Feb 5	32 Dec	49½ Feb
24⅛	24⅛	23½	23¾	22¼	23	22¼	22¾	22¾	23¼	23¼	24¼	4,200	Rayonier Inc	1	21 Jan 13	25¼ Jan 2	17¼ Sep	33 May
35¾	35¾	36	36	36	36¼	36½	37	37	37	37	37	1,100	$2 preferred	25	35⅝ Jan 3	37 Jan 10	32½ Nov	39 Apr
20¼	20¾	20¾	21¼	20⅝	21⅛	20½	21	20¾	20¾	21	21⅝	6,200	Reading Company	50	19⅜ Jan 13	21⅝ Jan 2	16¾ Sep	33⅝ Feb
*40	42	42	42	*41	42	*41	42	*40	42	42	42	200	4% non-cum 1st preferred	50	42 Feb 3	44⅛ Jan 18	40 Sep	53½ Jun
*37	38	*37	38	37	37	37	37	*36	37	37¼	37¼	300	4% non-cum 2nd preferred	50	36⅞ Jan 21	38 Jan 8	36½ Oct	46½ Jan
18	18⅞	18¾	18⅞	18⅛	18¾	*17⅜	17⅞	17⅝	17⅝	17½	17½	1,500	Real Silk Hosiery	5	15 Jan 24	18⅞ Feb 1	15 Nov	31 Apr
*106	108⅞	*106	110	*106	110	*106	110	*107	111	*106	111	---	Preferred	100	105 Jan 8	105 Jan 8	99 Sep	112½ Feb
14	14	13½	13¾	13¾	14⅞	14½	15¼	14¾	15¼	15	15¼	15,000	Reeves Bros Inc	50c	12⅝ Jan 13	15¼ Feb 5	12¾ Dec	16¾ Oct
*96	98	97½	102	103	103½	104	104½	104½	106	107	107	320	Reis (Robt) & Co 1st pfd	100	87 Jan 2	107 Feb 7	76½ Sep	125½ Jan
*26	26¾	*26⅛	26¾	26¾	26¾	*26¾	27	26⅝	26⅞	27½	28	800	Reliable Stores Corp	No par	25 Jan 16	28 Feb 7	26¼ Dec	45¼ Apr
*16	16⅛	16	16¼	16	16¼	16¼	16⅝	16¾	16⅞	16⅞	17¼	3,300	Reliance Manufacturing Co	No par	15½ Jan 3	17¼ Feb 7	14½ Nov	27¾ May
*81	83	*81	83	83	83	83	83	*82½	83	*82¾	83	60	Conv pfd 3½% series	100	76 Jan 2	83 Feb 4	74 Dec	101 May
39	39½	39¾	40	39¾	40¼	39⅜	39¾	39⅛	39½	39	40¼	6,300	Remington-Rand	1	33 Jan 16	40¼ Feb 4	32¼ Mar	50¼ Jun
*101½	104	*101	106	*101½	104	*101	104	*101	104	*101½	104	---	Preferred with warrants	25	101⅞ Jan 9	102 Jan 2	100 Oct	105⅛ Apr
30	30	29⅞	30¼	29¾	30¾	30½	31⅜	30½	31¼	30¾	31⅝	6,700	Reo Motors, Inc	1	24½ Jan 13	31⅝ Feb 7	20 Oct	34⅞ July
9	9⅛	8⅞	9⅛	8½	9	8¼	8⅝	8	8⅝	8⅛	8⅝	15,600	Republic Aviation Corp	1	7⅞ Jan 13	9⅞ Jan 7	7⅞ Nov	24⅞ Apr
7½	7⅞	8	8⅜	8	8¼	7⅞	8	7⅝	7⅞	7⅝	8⅜	31,600	Republic Pictures	50c	6½ Jan 13	8⅝ Feb 3	7 Dec	17⅛ Feb
14⅝	14⅝	15	15½	15⅝	15⅝	14⅝	14⅝	14¾	14¾	14⅞	15⅜	2,200	$1 conv preferred	10	12½ Jan 13	15⅝ Feb 4	13⅝ Oct	21¾ Feb
28¾	29⅛	28⅝	29	28½	29	28⅛	28¾	28	28⅜	28½	30⅜	44,800	Republic Steel Corp	No par	25⅛ Jan 16	30⅜ Feb 7	24⅞ Oct	40⅞ Feb
*111	112¾	112	112	*111	112	111	111	*111	112	111½	111½	300	6% conv prior pfd ser A	100	110½ Jan 3	112 Feb 3	107½ Oct	118 Apr
23⅛	23¼	23⅛	23⅝	23	23⅜	22¾	23⅛	x22½	23½	23¼	24¼	12,900	Revere Coper & Brass	No par	20⅝ Jan 13	24⅝ Jan 2	18 Sep	31¾ May
*107½	109	109	109	109	109	108	108	108	108½	107¾	108½	110	5¼% preferred	100	104 Jan 3	109 Feb 3	97 Sep	110½ Jan
*38	38⅜	37¾	38⅜	37¾	37⅞	37⅛	37⅞	37¼	37½	37¾	38¼	4,000	Reynolds Metals Co	No par	x32½ Jan 13	39 Jan 2	24½ Sep	45½ Jan
*121	122¾	120½	120½	119	120¾	*120½	122½	*120½	122	119¾	121⅝	230	5½% conv preferred	100	116 Jan 13	124 Jan 28	105¼ Sep	136 Jan
*16⅛	16½	16	16	16	16⅜	16⅛	16¼	16	16	16¼	16¾	2,700	Reynolds Spring	1	12⅝ Jan 16	16¾ Feb 7	12⅝ Nov	28¼ Feb
42¾	42⅞	43¼	44	43¾	44⅛	43½	44	43¼	44	43¼	43⅞	12,100	Reynolds (R J) Tob class B	10	41 Jan 2	44⅛ Feb 4	36¼ Sep	46⅞ Jun
*50	50½	50	50	49	49	*49	50½	49	49	*47½	49	340	Common	10	x47⅛ Jan 22	50 Feb 3	43 Feb	50⅞ July
*101⅜	102	102	102	*103	105	*103	104½	103	104	*102⅜	103	400	Preferred 3.60% series	100	101 Jan 20	104 Feb 6	100 Nov	108¾ Feb
24¾	24⅞	25¼	25⅝	25	25⅜	24½	25	24⅝	24⅞	24⅞	25½	5,400	Rheem Mfg Co	1	21⅛ Jan 13	25⅝ Feb 3	19 Dec	38 Jun
15¼	15⅜	15⅜	15⅝	15⅝	16	15⅞	16	15⅞	16	15¾	16⅛	7,200	Richfield Oil Corp	No par	13¾ Jan 16	16⅛ Feb 7	12¾ Oct	20⅜ May
*28	29	29	31	30	30	*29	30	*29	30	*29	30½	1,100	Ritter Company	No par	26 Jan 14	31 Feb 3	25 Oct	44 Apr
*8⅜	8½	8⅜	8⅜	8⅜	8¾	8½	8¾	8½	8⅝	8¾	8⅞	2,900	Roan Antelope Copper Mines		7⅞ Jan 3	8⅞ Feb 7	6⅛ Oct	13½ Feb
24	24	24⅛	24¼	24¼	24¼	23¾	24	*23½	24	23½	23¾	1,200	Royal Typewriter	1	21¼ Jan 13	24¼ Feb 3	17 Oct	30⅝ Jun
57	57	56⅛	56⅛	56	56	55⅞	56½	*55	56	56	56½	1,000	Ruberoid Co (The)	No par	52¾ Jan 16	60 Jan 6	40½ Sep	65 May
*23¾	24	24	24	24¼	24⅜	24	24	24¼	24⅝	*24¼	25	700	Ruppert, Jacob	5	23¼ Jan 29	25 Jan 9	21¾ Oct	34½ Jan

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share		Monday Feb. 3 $ per share		Tuesday Feb. 4 $ per share		Wednesday Feb. 5 $ per share		Thursday Feb. 6 $ per share		Friday Feb. 7 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
S																		
50¾	51¼	*50	51	50⅛	51	50⅝	51	50¼	50¾	50⅝	53	3,800	St Joseph Lead	10	48½ Jan 15	55½ Jan 2	45 Sep	64 May
10¼	10¾	10¾	11⅛	10⅞	11⅜	10½	10⅞	10	10⅝	10⅜	10¾	39,200	St L-San F Ry Co vtc	No par	7⅞ Jan 16	12⅛ Jan 2	11⅝ Dec	12¾ Dec
29¼	30¼	30⅜	31½	31½	32¼	31¼	31⅝	30⅞	31⅜	31	31⅞	22,600	Pfd series A 5%	100	24⅞ Jan 16	32¼ Jan 2	30½ Dec	33 Dec
21⅝	21¾	21⅞	22⅞	22½	22⅞	22⅛	22¾	22⅜	22⅞	22⅝	23	13,100	Safeway Stores	5	21⅛ Jan 16	23 Jan 2	22 Nov	34⅞ May
*113	113½	*113	113½	113½	114	*113	114¼	*113	114¼	113	113	200	5% preferred	100	112 Jan 9	114 Feb 4	110¾ Sep	116 Mar
11⅛	11⅛	10⅞	11	10⅞	11	10¾	11	10⅞	10⅞	10⅞	11¼	5,400	Savage Arms Corp	5	9⅞ Jan 14	11¼ Feb 7	9¾ Nov	18 Jan
45¾	46½	45⅝	46¼	46	46¾	45¾	46⅛	45½	48½	47⅝	49	32,400	Schenley Distillers Corp	1.75	40½ Jan 11	55¾ Jan 2	53 Nov	100 Aug
*44½	46	*45	45½	45½	45½	46	46	46	46	46	46	1,200	Scott Paper Co	No par	44½ Jan 22	49⅛ Jan 7	42 Oct	61 July
*98½	99¼	*98½	99¼	99¼	99¼	99¼	99¼	99½	99½	99½	99½	180	$3.40 cum pfd	No par	98½ Jan 25	100½ Jan 4	100 Dec	110¾ Jun
*98¾	99½	*98¾	99½	99½	99½	*98¾	99½	*99	99½	*99	99½	10	Scovill Mfg Co. 3.65% cum pfd	100	96¼ Jan 3	99½ Jan 28	95¾ Dec	102¼ Nov
17⅜	17⅝	17⅝	17⅝	17⅛	17⅜	17	17¼	17	17¼	17	17¼	4,200	Scranton Elec Co (The)	5	17 Feb 5	18⅛ Jan 20	-- ---	-- ---
*94¾	100	*94¾	100	*94¾	100	*94¾	100	*94¾	100	*95	100	---	3.35% cum pfd	100	-- ------	-- ------	-- ---	-- ---
20⅜	21¼	21	21⅜	21¼	22¼	21⅛	21⅜	21	21⅞	22	23⅜	28,800	Seaboard Air Line vtc	No par	16⅝ Jan 13	23⅜ Feb 7	17½ Sep	37¾ Jan
49	49½	49½	50	51¼	52½	51	51½	49	50½	51½	51⅞	5,100	5% preferred series A	100	43½ Jan 16	52½ Feb 4	42 Sep	77¾ Feb
*25¾	26¼	26¼	26¼	25⅞	26	26	26¼	26	26	26	27	2,500	Seaboard Oil Co of Del	No par	24¾ Jan 15	27 Feb 7	23 Oct	39½ Apr
8⅞	9¼	9	9½	*9	9⅜	9¼	10	10	10½	10	10¼	3,000	Seagrave Corp	5	7⅜ Jan 13	10½ Feb 6	6¼ Nov	17¼ Feb
36	36⅝	36⅝	37½	37¼	37⅞	37½	38½	37¾	38½	38	38½	43,900	Sears Roebuck & Co	No par	35⅛ Jan 16	39 Jan 2	35¼ Nov	49⅝ Apr
15⅛	15¼	15¼	15⅝	15⅜	15⅞	15½	15¾	15½	15⅞	16	16	6,400	Seeger Refrigerator Co	5	11⅞ Jan 2	16 Feb 7	10¼ Nov	23¾ May
14	14	14⅛	14⅝	14½	14⅝	14½	14⅝	14½	14½	14½	15	2,200	Seiberling Rubber Co	1	13⅛ Jan 16	15 Feb 7	13¼ Nov	22¾ July
16½	16⅝	16⅝	16⅞	16½	16⅞	16⅛	16¾	16	16¼	16¼	16⅝	8,700	Servel Inc common	1	14 Jan 2	16⅞ Feb 3	12⅜ Oct	24⅜ Jan
*107	109	108½	108½	*107½	109	*107½	109	*107½	109	*107½	109	30	$4.50 preferred	No par	108 Jan 16	110 Jan 7	105 Dec	113¾ May
23¾	23⅞	24	24	23⅞	24	23½	23⅞	23¼	23⅞	23¼	23⅞	3,700	Shamrock Oil & Gas	1	21½ Jan 13	25 Jan 2	17⅛ Oct	32½ Apr
32⅞	33⅝	33¼	34½	34½	35	34	34	33½	34⅛	34	35	9,500	Sharon Steel Corp	No par	29 Jan 16	35 Feb 4	23¼ Oct	40⅜ Feb
*29½	29⅞	29¼	29¾	28¾	29⅜	28½	28½	28¼	28⅜	28¼	28¼	2,100	Sharpe & Dohme	No par	28 Jan 16	33¾ Jan 6	23 Jan	39¾ May
*79	82	*79½	82	*79	81½	*79	81½	*81	81½	*81	81½	---	$3.50 conv pref ser A	No par	79⅜ Jan 16	81 Jan 8	77 Jan	91⅛ May
20½	20¾	20½	20¾	20¼	20¾	20½	20½	20⅜	20⅜	20¼	20¾	2,000	Shattuck (Frank G)	No par	19 Jan 13	20⅞ Jan 6	17¼ Sep	26¾ Apr
*86¾	90	80	90	*17⅜	18	-- --	-- --	-- --	-- --	-- --	-- --	50	Sheaffer (W A) Pen Co	No par	80 Jan 10	90½ Jan 14	64 Sep	87½ Dec
-- --	-- --	-- --	-- --	-- --	-- --	18	18	19	19¾	21	21¾	3,600	New	1	18 Feb 5	21¾ Feb 7	-- ---	-- ---
29	29¼	29⅜	29¾	29	29½	29⅛	29½	28¾	29⅜	28⅝	29¾	15,000	Shell Union Oil	15	28⅝ Feb 7	30⅝ Jan 6	27¾ Feb	43¾ Jun
8¼	8⅝	8⅝	8⅜	8⅝	8⅝	8½	8⅝	8½	8⅝	8⅝	8⅞	10,800	Sheraton Corp of America	1	7¾ Jan 16	9¼ Jan 9	8 Dec	17¼ July
6⅛	6¼	6¼	6⅜	6½	6⅝	6½	6½	6¼	6½	6¼	6⅝	12,900	Silver King Coalition Mines	5	5½ Jan 16	6⅝ Feb 4	5⅝ Oct	14⅝ Feb
40	40½	40	40	39¾	40⅜	39⅝	40⅜	39½	39½	40	40	3,800	Simmons Co	No par	34 Jan 16	41 Jan 7	33 Nov	56⅞ Jun
*46½	47½	46¼	47	47½	47½	*48	49	48	48	*46½	49	400	Simonds Saw & Steel	No par	46 Jan 30	49¾ Jan 6	38¾ Jan	61 May
15⅞	16	15¾	16	15¾	16	15¾	15⅞	15¾	16	15⅞	16¼	21,500	Sinclair Oil Corp	No par	x15⅜ Jan 13	16½ Jan 8	15 Oct	20¾ Jan
70	70	*69	71	*69½	71	*69	70½	*68	69½	68¼	69	400	Skelly Oil Co	15	67½ Jan 16	72½ Jan 7	54 Jan	85½ Jun
18¾	18¾	18¾	19	18	18⅜	18¼	18¼	18⅜	18⅜	19	19¼	1,900	Sloss-Sheffield Steel & Iron	20	16 Jan 2	19¼ Feb 7	14 Sep	27½ Feb
*23	23½	*23	23½	23	23	*23	23½	*23	23½	*23	23¾	100	$1.20 preferred	No par	22½ Jan 6	23¾ Jan 29	21 Sep	24¼ Apr
53¾	54⅞	55	56	56	57	56	56	55	55⅜	56¼	58	2,400	Smith (A O) Corp	10	48 Jan 14	58 Feb 7	42 Oct	91 Jan
*38	39	38½	38½	38⅞	39	38	38½	*36⅝	37½	37½	37¾	1,400	Smith (A) & Sons Carpet Co	20	35½ Jan 16	39 Jan 23	35¾ Nov	55¼ May
*98⅞	99¾	*99	99¾	99	99	*99½	100	*99⅛	100	*99¼	100	50	3½% cum preferred	100	99 Feb 4	101¼ Jan 7	99 Dec	108 July
32¾	32¾	*32½	33¼	33¼	33½	*32¾	33½	33¼	33¼	33	33½	1,100	Smith & Corona Typewriter	No par	32 Jan 24	35½ Jan 6	29½ Sep	48 May
14¾	14⅞	14⅞	15	14⅞	15	14⅞	15⅛	14¾	15	14⅞	15⅛	57,300	Socony Vacuum Oil Co Inc	15	14¼ Jan 16	15¼ Jan 7	13¼ Oct	18¼ Jun
4⅝	4⅝	4½	4⅝	4½	4⅝	4⅝	4⅝	4½	4⅝	4½	4¾	7,300	South Am Gold & Platinum	1	4¼ Jan 3	4¾ Jan 6	4⅜ Sep	8¾ May
8	8	7⅞	8⅛	8	8⅛	8	8¼	7⅞	8	8	8⅛	5,000	South Carolina E & G Co	7.50	7⅞ Jan 14	8⅝ Jan 9	7⅛ Dec	9 Nov
*51	52½	*51½	52¾	*51½	52¾	*51½	53	51⅝	51⅝	*52	52½	100	5% preferred	50	51⅝ Jan 24	52½ Jan 14	52¼ Dec	53 Nov
22⅛	22½	22⅜	22½	22¼	22⅜	22	22⅛	22⅛	22¼	22¼	22⅜	4,600	Southeastern Greyhound Lines	5	20¼ Jan 14	22¾ Jan 7	20¾ Dec	22¾ Dec
*54¾	55½	54½	55	54¾	55	54½	54⅝	54	54⅜	54¼	54¼	1,900	South Porto Rico Sugar	No par	52¼ Jan 13	56 Jan 18	48½ Sep	59¾ Feb
165	165	*162	165	*160	165	*156	165	*160	165	*158	165	20	8% preferred	100	165 Feb 1	170½ Jan 9	167 Dec	193 May
*32½	33	33	33	32⅝	32⅞	32⅝	32¾	32⅝	32⅝	33	33½	1,500	Southern California Edison	25	32 Jan 30	34½ Jan 7	30 Sep	39⅞ July
*27¼	28¼	28	28	28	28⅛	*27¼	27¾	27½	27½	26½	27¼	1,400	Southern Natural Gas Co	7.50	24½ Jan 8	28⅛ Feb 4	22½ Jan	33¾ May
43⅞	44⅞	44⅝	45⅜	44½	45⅜	44⅝	45¼	44¾	45½	45¾	47	39,700	Southern Pacific Co	No par	39¾ Jan 16	47 Feb 7	38¼ Oct	70 Jun
47	47½	46½	47⅞	46⅛	47	46	47½	46⅜	47⅜	47⅜	49⅞	16,000	Southern Railway	No par	40⅝ Jan 16	50½ Jan 2	33 Sep	65 Jun
74½	74½	*72½	74	74	74½	75	75	75	75	75	76½	1,800	5% non-cum preferred	100	68½ Jan 16	76½ Feb 7	64¼ Oct	90¾ Jun
*77½	80	*77½	81	*77½	81	*78	82	*78	82	*78	82	---	Mobile & Ohio stk tr ctfs	100	77 Jan 22	77½ Jan 21	73 Oct	96 Feb
19⅞	19⅞	20	20⅝	20½	20⅞	20¼	20¼	20	20¼	20¼	20½	2,300	Spalding (A G) & Bros Inc	1	18 Jan 3	20⅞ Feb 4	16⅜ Nov	30¾ Apr
6⅝	6¾	6¾	6¾	6⅝	6¾	6½	7¼	7	7¼	7⅛	7½	11,500	Sparks Withington	No par	5¼ Jan 13	7½ Feb 7	5½ Oct	13⅞ Jan
13⅛	13⅜	13¼	14	13⅞	13⅞	13¾	14	*13⅝	14	14	14	2,100	Spear & Co	1	11⅞ Jan 2	14½ Jan 7	11¼ Nov	27 May
*91	97	*91	97	*91	97	*91	97	*91	97	*91	97	---	$5.50 preferred	No par	93⅝ Jan 13	93⅝ Jan 13	92 Sep	104 July
53	53¾	53⅜	53⅜	53½	53¾	53	53½	53½	53½	53⅞	53⅞	1,900	Spencer Kellogg & Sons	No par	47 Jan 14	55¾ Jan 6	37 Sep	56 Dec

For footnotes see page 827.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
21⅞ 22	22 22⅜	21¾ 22⅜	21½ 21¾	21⅛ 21½	21½ 21⅞	8,000	Sperry Corp (The)	1	19⅝ Jan 3	22⅜ Feb 3	18⅞ Dec	40½ Jan
15¼ 15⅞	16 16¼	15¾ 16⅛	15⅜ 16⅞	16⅜ 16⅞	16¾ 17¼	24,900	Spiegel Inc	2	13⅝ Jan 13	17¼ Feb 7	14⅛ Nov	39⅞ Apr
*88½ 89¾	89¼ 90	90 90¼	90 90	*89 90	89¾ 90	280	Conv $4.50 preferred	No par	82 Jan 15	90¼ Feb 4	84½ Sep	109¼ Apr
17⅞ 17⅞	17⅝ 18⅜	18¼ 18½	18 18⅝	17⅜ 18⅜	17¼ 18⅜	8,400	Square D Co	5	16⅛ Jan 16	18⅝ Feb 5	15⅛ Sep	24⅝ Apr
40½ 40¾	41 41	42¼ 42¼	*42¼ 43	42 42¼	40 41	1,200	Squibb (E R) & Sons common	1	39½ Jan 24	45½ Jan 2	33½ Feb	55 May
*111 111½	111½ 111½	*111 111½	*111 111½	*111 111½	111⅜ 111½	140	$4 preferred	No par	109½ Jan 16	111½ Jan 31	107½ Oct	116 Mar
36 36¾	35½ 36½	36⅛ 36½	36⅜ 36½	36¼ 36⅝	36¾ 37¼	7,300	Standard Brands, Inc	No par	34½ Jan 16	37½ Jan 6	34⅜ Nov	55 May
*99⅝ 100½	*100 100½	*100 100½	*100 100½	*100 100½	*99 100½	---	$3.50 cum preferred	No par	99 Jan 6	101½ Jan 13	98¼ Dec	99¼ Dec
33⅛ 33⅞	33¼ 34¼	33⅛ 34⅜	33⅛ 33¾	32¾ 33½	33 34⅞	32,700	Standard G & E Co $4 pref	No par	28⅝ Jan 16	36⅞ Jan 2	20⅝ Oct	60⅜ May
*110 113	114 114	*110 113	*110 112	109 110	111 111	1,500	$6 prior preferred	No par	98 Jan 13	114 Feb 3	70 Oct	135½ Apr
118 118	119 119¾	117¼ 119¾	118 118	116 117	118 119⅝	2,000	$7 prior preferred	No par	106 Jan 13	122½ Jan 2	78 Oct	149½ Apr
56¼ 56⅞	56⅜ 57⅛	56⅝ 57	56⅝ 57⅛	56⅝ 57⅛	57 57⅞	11,600	Standard Oil of Calif	No par	54½ Jan 14	57⅞ Feb 7	42⅛ Feb	59⅝ Aug
41 41¼	40⅝ 41	41¼ 41½	41¼ 41½	x41 41⅛	41 42	12,200	Standard Oil of Indiana	25	40⅜ Jan 27	42 Feb 7	37 Feb	49¾ May
67½ 67⅞	67⅝ 67⅞	67½ 68⅛	67⅝ 68¼	68⅛ 68½	68⅜ 69⅜	21,700	Standard Oil of New Jersey	25	66⅛ Jan 16	70⅜ Jan 9	61⅝ Nov	78¾ May
26½ 27¼	26⅛ 26⅞	26 26⅞	26 26⅜	26¼ 27	26¾ 27¾	15,900	Standard Oil of Ohio	10	23¾ Jan 3	29 Jan 28	20⅝ Mar	30 July
*103½ 110	*104⅛ 105	*104 104⅞	*103½ 105	*103½ 105	*103½ 105	---	3¾% preferred series A	100	101½ Jan 6	105 Jan 29	100½ Dec	108½ Jan
15¾ 16⅛	15¾ 16⅛	15⅞ 16⅛	15⅞ 16⅝	16⅛ 16⅝	16⅜ 17	16,900	Standard Steel Spring	1	12¾ Jan 13	17 Feb 7	11 Oct	25 Feb
*47 48	48 48	48½ 48½	*48½ 49½	48½ 48½	49 49	400	4% conv preferred	50	44 Jan 2	49 Feb 7	37½ Nov	56 Jun
*41½ 43¾	*41½ 43¾	*41½ 43	41½ 41½	*42 42⅛	*42 42⅛	100	Starrett Co (The) L S	No par	39 Jan 13	42 Jan 30	37 Sep	53½ Jun
16⅞ 17	17⅜ 17⅜	16¾ 17	17 17	17 17	17⅜ 17½	2,100	Sterchi Bros Stores Inc	1	15½ Jan 13	18 Jan 2	16⅛ Oct	26¾ Aug
46¼ 46½	46¼ 46⅝	46½ 46¾	46⅝ 47	46¾ 47⅛	46¾ 47¼	4,600	Sterling Drug Inc common	5	46⅛ Jan 21	49 Jan 2	41½ Jan	63 May
*102⅜ 104	*102⅜ 104	102⅜ 102⅜	*102½ 105	*102½ 105	*102½ 105	100	3½% preferred	100	102⅜ Feb 4	104 Jan 29	102¼ Oct	109½ Aug
18¾ 19	18⅝ 18¾	18⅝ 18¾	18⅝ 19¼	18⅞ 19⅛	18⅞ 19½	6,300	Stewart-Warner Corp	5	16½ Jan 13	19½ Feb 7	13⅛ Oct	26⅜ May
21 21¾	21¾ 22	20¾ 21¾	20⅞ 21½	20¾ 21⅛	21⅛ 21¼	5,400	Stokley-Van Camp Inc	1	20⅛ Jan 28	24¼ Jan 4	20¼ Dec	39¾ May
*20¾ 21	21 21	21 21	*20⅞ 21	*20⅞ 21	21 21	900	5% prior preferred	20	20¾ Jan 13	21¾ Jan 3	21 Jan	23 Feb
16¼ 16⅝	16⅝ 17	16½ 16¾	16⅜ 16¾	15¾ 16⅜	16⅜ 16⅝	8,900	Stone & Webster	No par	14⅞ Jan 13	17 Feb 3	14⅝ Oct	23¾ Apr
23⅜ 23¾	23¼ 23⅜	23⅝ 24⅛	23½ 24⅜	23⅜ 24¼	23½ 24⅞	43,200	Studebaker Corp (The)	1	18¾ Jan 16	24⅞ Feb 7	18⅛ Oct	38½ July
14⅞ 15⅜	15⅜ 15⅝	15⅛ 15⅜	14¾ 15	14⅝ 14⅞	15 15¼	7,500	Sun Chemical Corp	1	13¼ Jan 13	15⅝ Feb 3	12¼ Nov	24¼ May
*107½ 108½	107½ 107½	*107 108	*107 108	*107 108	*107 108	10	$4.50 series A preferred	No par	107½ Jan 17	107½ Jan 17	103⅝ Sep	110 May
74½ 74½	74 74	74 74	73½ 73¾	73⅝ 73¾	73½ 73⅞	1,900	Sun Oil Co	No par	70½ Jan 3	74½ Feb 1	61½ Sep	78½ Jun
120¾ 121	*120 121	*120 121	120 121	*120 121½	*120 121½	50	Class A pfd (4½% cum)	100	118 Jan 10	121 Feb 1	117 Apr	124½ Aug
8½ 8⅝	8½ 8⅝	8½ 8⅝	8⅜ 8⅝	8⅝ 8⅝	8½ 9	31,400	Sunray Oil Corp	1	7⅞ Jan 11	9 Feb 7	7⅜ Oct	14 May
43 43	43 43⅝	42½ 43½	42½ 42½	42¼ 42⅜	42 42½	3,900	Sunshine Biscuits Inc	12.50	41 Jan 13	45⅛ Jan 2	42¼ Sep	56½ Aug
12⅛ 12¾	12⅝ 12⅞	12½ 12⅝	12⅛ 12¼	11¾ 12¼	12 12¾	6,300	Sunshine Mining Co	10c	11⅛ Jan 21	13 Jan 6	10⅜ Oct	24 Apr
22¾ 23¼	22⅞ 23¼	22⅞ 23⅛	22⅜ 22¾	22¼ 22¾	22½ 23	3,600	Superheater Co (The)	No par	19¾ Jan 16	23¼ Jan 29	17¾ Oct	35¾ May
*110 110½	110 112	*112 114	111 112	111 111	111 111¼	1,100	Superior Oil of Calif	25	101½ Jan 13	112 Feb 3	102 Oct	160 May
23½ 23½	23 24	23½ 23¾	*22½ 23¼	23 23½	23⅜ 24¼	2,100	Superior Steel Corp	50	20 Jan 16	24¼ Feb 7	19½ Nov	23 Dec
*43¼ 44¼	44 44	43 43½	44¼ 44¼	*44 44¾	44⅛ 45	1,100	Sutherland Paper Co	10	43 Jan 16	45½ Jan 3	38 Jan	55¼ Apr
15⅜ 15⅜	15¾ 15¾	16 16	*15¾ 16	*15¾ 16½	16 16	500	Sweets Co of Amer (The)	4.16⅔	14½ Jan 2	16 Jan 6	13½ Sep	21 Aug
35½ 35¾	35⅝ 35⅞	35½ 35⅞	35⅛ 35½	35¼ 35½	35½ 35¾	4,200	Swift & Co	25	34 Jan 16	37⅞ Jan 28	31 Sep	41⅛ Feb
24⅛ 24¼	23⅞ 24¼	23¾ 24	23⅞ 25⅛	24½ 25	24⅜ 25¼	42,300	Swift International Ltd		22¾ Jan 27	27¼ Jan 2	25¾ Nov	36¼ Jan
1¼ 1⅜	1¼ 1⅜	1⅛ 1⅜	r1¼ 1⅝	r1⅜ 1⅝	r1⅜ 1¼	137,700	Rights		⅞ Jan 25	1¾ Jan 18	-- ---	-- ---
27⅜ 27⅝	27¼ 27¾	26⅞ 27⅝	27⅛ 27½	26¼ 26¾	26¾ 27⅜	8,300	Sylvania Elec Prod's Inc	No par	22¾ Jan 16	27¾ Feb 3	19¼ Nov	41 Feb
*103¼ 103¾	*103¼ 103¾	103¼ 103¼	103 103¼	103¼ 103¼	*103¼ 104	230	$4 preferred	No par	102¼ Jan 2	104 Jan 14	101 Nov	109½ Aug
9¼ 9⅞	10 10⅜	9⅞ 10⅛	9⅞ 10	9¾ 9¾	9⅞ 10½	18,400	Symington Gould Corp	1	7½ Jan 16	10½ Feb 7	7⅜ Nov	16⅞ Jan
							T					
*12¼ 13	*12½ 13	*12⅝ 13	12½ 12¾	12¾ 12¾	13 13	1,000	Talcott Inc (James)	9	11¾ Jan 13	13 Jan 29	11¾ Jan	19¼ May
7⅛ 7⅛	6¾ 6¾	6⅞ 6⅞	7 7	7 7	6¾ 7⅛	1,100	Telautograph Corp	5	6¾ Jan 2	7⅝ Jan 9	6¼ Dec	13 Jan
16¾ 16¾	16⅞ 17	17 17⅛	17 17⅛	16⅞ 17⅛	17⅛ 17⅜	1,900	Tennessee Corp	5	15½ Jan 13	17⅜ Feb 7	14¾ Sep	25⅝ Jun
59⅜ 60	59½ 60	59½ 59⅞	59¼ 59¾	59 59⅜	59 59¾	7,200	Texas Co (The)	25	56 Jan 22	60 Feb 1	52 Feb	68¼ Aug
11⅝ 12	11¾ 12	11¾ 12	12 12¼	12⅛ 13	13 13½	14,400	Texas Gulf Producing	1	10⅛ Jan 13	13½ Feb 7	9½ Mar	18 July
51½ 51½	51½ 52	51¾ 52½	*51¾ 52	52½ 52½	52¾ 53	2,500	Texas Gulf Sulphur	No par	50 Jan 16	53 Feb 7	46½ Sep	60¾ Jun
23¾ 24	24 24½	24⅛ 24⅜	24¼ 24⅝	24½ 25	25¼ 26⅞	9,300	Texas Pacific Coal & Oil	10	21⅝ Jan 13	26⅞ Feb 7	21 Oct	32⅝ Jun
*17 17¼	17 17¼	16⅞ 17	17 18¼	17½ 17⅞	17⅞ 18¼	9,500	Texas Pacific Land Trust	1	15¾ Jan 16	18¼ Feb 5	14⅛ Oct	26½ May
54½ 55	55¼ 56	54¾ 55	54¼ 54⅝	53½ 54½	55 56	3,200	Texas & Pacific Ry Co	100	41 Jan 13	56 Feb 3	35 Sep	65 May
17⅝ 18	18 18⅜	18¼ 19	18½ 19	18 18⅝	18⅜ 18⅜	8,900	Thatcher Glass Mfg Co	5	14⅛ Jan 14	19 Feb 4	13¼ Sep	18 Sep
*58¼ 59	59 59	*58¾ 59½	58½ 58½	58½ 58¾	58¼ 58¾	250	$2.40 conv pfd	No par	56¼ Jan 3	59 Feb 3	47 Sep	61½ July
*16½ 16¾	16 16½	*16¼ 16¾	16¼ 16¾	*16½ 17⅛	*16½ 17	400	The Fair	No par	16 Feb 3	17¼ Jan 7	15 Sep	30¼ May
13⅜ 13⅜	13⅛ 13½	13⅛ 13¼	13¼ 13¼	13¼ 13⅜	13⅜ 13¾	3,800	Thermoid Co common	1	11⅞ Jan 14	13¾ Feb 7	10 Sep	17⅞ Feb
*58½ 60	58½ 58½	*58½ 60	*58½ 60	*59 60	*59½ 60	10	$2½ div conv preferred	50	55½ Jan 7	58½ Jan 27	48 Oct	70 Feb
12⅞ 13¼	13 13⅞	14⅛ 14¾	13¾ 14⅞	13⅞ 14½	13¾ 14	6,900	Third Avenue Transit Corp	No par	10¾ Jan 2	14⅞ Feb 5	9½ Oct	20½ Jun
19 19½	19¼ 19⅞	19¼ 20¼	19¾ 20⅜	19½ 20	19⅞ 21	7,400	Thomas Steel Co (The)	1	16¾ Jan 4	21 Feb 7	16 Dec	18¼ Nov
*15½ 16⅜	*15½ 16	15½ 15¾	*15½ 16¼	*15¾ 16¼	*15½ 16¼	200	Thompson (J R)	25	15½ Feb 4	16½ Jan 21	14¼ Oct	21½ May
58½ 58½	58⅜ 58½	58 58	57½ 58	58 58¼	57½ 58	2,100	Thompson Products com	No par	51½ Jan 13	59½ Jan 30	38¼ Oct	69⅜ Jun
*104 105½	*104 105	*104 105	104 104	*104 105½	*104 105½	10	4% preferred	100	103 Jan 8	104½ Jan 31	102 Oct	112¾ Jun
6⅞ 7	7⅛ 7¼	7⅛ 7¼	7 7⅛	6⅞ 7	6⅞ 7⅛	7,000	Thompson-Starrett Co	No par	6⅛ Jan 16	7¼ Feb 3	5⅛ Oct	13⅞ Jan
39 39½	*39 40	39½ 39½	38 38	38½ 38½	38¾ 38¾	600	$3.50 cum preferred	No par	34 Jan 14	39½ Feb 1	32 Oct	68 Jan
19¾ 19¾	19½ 19⅝	19⅜ 19⅝	19⅜ 19½	x19 19⅛	18⅞ 19⅛	5,400	Tide Water Associated Oil	10	18¼ Jan 13	20¼ Jan 6	17½ Nov	24⅛ Apr
104⅜ 104⅜	104¼ 105⅜	*104⅞ 105⅜	105⅜ 105⅜	104⅞ 104⅞	*104⅞ 105⅜	180	$3.75 preferred	No par	102¼ Jan 2	105⅜ Feb 3	99½ Nov	112 Feb
20 20¼	20⅛ 20½	20½ 21⅜	20⅞ 21¼	20½ 21	20½ 21¼	13,100	Timken Detroit Axle	5	18⅛ Jan 3	21⅜ Feb 4	16⅛ Oct	26½ Jun
50 50	49½ 50¼	49¼ 50	49 49⅞	48¾ 49⅜	49 49¾	5,000	Timken Roller Bearing	No par	43¾ Jan 2	50¼ Jan 30	38¼ Oct	66¼ Jan
14 14	14¼ 14¼	14⅛ 14¼	14⅛ 14⅝	14 14⅛	14⅛ 14¾	7,400	‡Transamerica Corp	2	13⅜ Jan 15	15⅛ Jan 3	13⅛ Oct	21⅞ May
20¼ 20⅜	20⅛ 20⅝	19⅜ 20⅛	19½ 20	19⅜ 19¾	19⅝ 20½	6,500	Transcont'l & West Air Inc	5	17½ Jan 16	22⅞ Jan 6	18¾ Dec	71 Jan
19¼ 19½	19¼ 19⅞	19 19	*18¾ 19¼	*18½ 19½	19 19¼	800	Transue & Williams St'l	No par	15⅛ Jan 15	19⅞ Feb 3	14 Dec	33½ Feb
7⅜ 7⅜	7⅜ 7½	7⅜ 7½	7¼ 7½	7¼ 7⅜	7¼ 7¾	13,200	Tri-Continental Corp	1	6¼ Jan 16	7¾ Feb 7	5⅞ Oct	12⅝ Jan
*109¾ 111	*110 111	110 110	110 110⅛	110¼ 110¼	*110 111	110	$6 preferred	No par	108¼ Jan 3	110½ Jan 16	105 Sep	114 Mar
*18⅞ 19¼	19½ 19½	19⅜ 19½	*19¼ 19⅜	19¼ 19⅜	19 19	2,500	Truax-Traer Corp	No par	17½ Jan 13	19¾ Jan 28	16 Sep	22⅝ May
35½ 36⅛	35⅝ 36¼	35 36⅛	35 35¼	35 36¼	35¾ 37⅜	19,400	20th Cen Fox Film Corp	No par	30½ Jan 13	38¾ Jan 6	37⅛ Oct	63⅞ May
*44 47	*44 45	*43½ 46¼	43½ 43½	*44 47	44⅛ 45	1,000	$1.50 preferred	No par	39 Jan 16	48 Jan 6	46⅛ Nov	79 May
*102¼ 105	*102¼ 110	*102¼ 110	*102¼ 104	*102⅞ 104	*102¼ 104	---	$4.50 prior pfd	No par	102½ Jan 3	102½ Jan 3	102½ Dec	106½ Jan
*14 14½	14⅛ 14⅛	14½ 14½	14¾ 14⅞	14½ 14½	14½ 15	1,500	Twin City Rapid Transit	No par	12½ Jan 16	15 Feb 7	11⅝ Oct	24 Apr
*47 48½	*47½ 48½	48½ 48⅝	48½ 48¾	47½ 48	*48 49	350	5% conv prior pfd	50	45 Jan 2	49 Jan 9	43¾ Dec	71¾ Apr
15 15	14⅞ 15	14¾ 14⅞	14⅞ 14⅞	14⅜ 15¼	14⅜ 15	2,500	Twin Coach Co	1	12⅞ Jan 15	15⅜ Jan 29	11⅛ Nov	26½ Jan

LOW AND HIGH SALE PRICES

Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
							U					
56¾ 57½	57¼ 57¾	56¾ 57½	56¾ 57	56⅛ 56¾	56¼ 58½	3,300	Underwood Corp	No par	52½ Jan 3	58½ Feb 7	49 Sep	80¾ May
15⅛ 15¾	15⅛ 15⅛	15⅛ 15¼	15¼ 15¼	*14¾ 15⅛	15⅛ 15¼	1,200	Union Asbestos Ruber Co	5	14 Jan 3	15¾ Jan 25	12 Nov	23⅜ Apr
31¼ 32	31¾ 32⅞	32 32½	31⅝ 32¼	31¼ 31⅝	31⅜ 33	18,100	Union Bag & Paper	No par	25⅞ Jan 16	33 Feb 7	23 Jan	39 May
96 96¾	95¼ 96¾	96 96½	95 96	93½ 95¼	95½ 98½	12,600	Union Carbide & Carb	No par	89¼ Jan 15	98½ Feb 7	88 Sep	125 Apr
*113 114	113 113	114 114	113½ 113½	114 114	*113½ 114½	210	Un El Co of Mo pfd $4.50 ser	No par	x112¼ Jan 29	114 Feb 4	111 Jun	115½ Jan
*107 112	*102 112	*102 112	*102 112	*102 112	*102 112	10	Preferred $3.70 series	No par	-- -----	-- -----	106 Feb	111 Oct
100 100	100 100	100 100	99¾ 99¾	*99½ 100	*99½ 100	140	Preferred $3.50 series	No par	99¼ Jan 8	101½ Jan 16	96 Dec	107½ Jun
21⅞ 21⅞	21⅝ 21⅞	21⅞ 21⅞	21⅝ 21⅞	21¾ 22	22 22⅛	6,300	Union Oil of California	25	21 Jan 16	22⅞ Jan 7	20¾ Nov	29 May
132¾ 134¼	134¾ 135¼	133 134½	132¼ 133	132¼ 132¼	132⅛ 134½	2,400	Union Pacific RR Co	100	125½ Jan 16	135¼ Feb 3	110 Oct	168½ Feb
*107¼ 108½	110 110	*107⅞ 109	*108 109	108 108½	108½ 108½	500	4% non-cum preferred	100	105 Jan 3	110 Feb 3	102½ Oct	120¼ Mar
*36⅜ 36⅞	*36¼ 37	36¾ 37	37 37¼	37½ 37½	38 38	800	Union Tank Car	No par	35½ Jan 16	38 Feb 7	32 Sep	42¼ Jan
19½ 19⅞	19⅛ 19¾	18⅝ 19½	18⅞ 19⅛	18⅞ 19⅜	18⅞ 19⅜	15,500	United Aircraft Corp	5	17⅛ Jan 13	19⅞ Feb 1	16½ Nov	37⅜ Jan
*106 108	107 108	106 106	*106 106¾	106 106	106 106	800	5% conv preferred	100	103½ Jan 15	108 Feb 3	101 Dec	119 Jan
22 22¾	22¼ 23	22½ 23	22⅛ 22½	22¼ 22⅞	22¾ 23¾	10,300	United Air Lines Inc	10	21 Jan 16	25½ Jan 6	19½ Nov	54¼ Jan
43½ 43½	43½ 43½	42½ 42½	*42 43	42 42	42 42½	1,300	United Biscuit Co	No par	40 Jan 14	46 Jan 2	33¼ Feb	57¼ May
74¾ 74¾	*75 76¼	75¾ 75¾	75¼ 75¼	*75½ 76	75¾ 77	1,600	United Carbon Co	No par	74 Jan 27	77 Feb 7	62 Sep	91½ Apr
*30 32	30 30	31 31	*30½ 33½	*30½ 32	31 31	300	United-Carr Fast Corp	No par	26¾ Jan 15	31 Feb 4	23¼ Oct	40 May
7⅝ 7⅞	7⅝ 7⅞	7⅝ 7⅞	7½ 7¾	7½ 7⅝	7½ 8	15,000	United Cigar-Whelan Stores	30c	6¾ Jan 13	8 Jan 29	6⅝ Oct	17¼ Apr
79 79	79½ 79½	80 80	*80 80½	*80 80½	*80 80½	30	$3.50 conv. preferred	100	79 Jan 24	83 Jan 10	78 Dec	89 Sep
4 4⅛	4 4⅛	3⅞ 4	3⅞ 4	3⅞ 4	4 4⅛	69,400	United Corp common	1	3⅜ Jan 13	4⅛ Jan 31	3¼ Oct	7⅛ Jan
51⅜ 51¾	*50⅝ 51	51¼ 51¼	51 51	51 51⅜	51¼ 52	4,000	$3 preference	5	49¼ Jan 2	52½ Jan 29	44 Oct	56⅞ July
9½ 9¾	*9½ 10	*9¼ 9½	9⅝ 9⅝	9½ 9½	9⅞ 10	600	United Dyewood Corp	1	8½ Jan 16	10 Feb 7	8⅜ Dec	16¾ Aug
*90¼ 92	90 90	90 90	89½ 90	*88⅛ 92	90 90	170	Preferred	100	88 Jan 14	95 Jan 2	71½ Mar	105½ Aug
13⅝ 14¼	14⅛ 14½	14½ 14½	14 14	14¼ 14¼	14¼ 14½	1,800	United Electric Coal Cos	5	13 Jan 13	14¾ Jan 6	12¾ Nov	21⅜ Feb
42¼ 42½	*41⅛ 42	41½ 41½	41½ 41⅝	40¾ 40¾	*40½ 41½	1,000	United Engineering & Fdy	5	39¾ Jan 23	43½ Jan 2	34¼ Dec	56 Jan
47⅛ 47⅝	47½ 48	48 49½	48¾ 49⅞	49¾ 51	49⅜ 50¾	23,600	United Fruit Co	No par	44⅞ Jan 14	51 Jan 2	41½ Oct	53⅝ Aug
22¾ 23¾	*23⅝ 23⅞	23⅛ 23⅝	*23⅛ 23½	*23⅛ 23½	23¼ 23½	2,300	United Gas Improvement Co	13½	22⅝ Jan 16	24½ Jan 6	18⅞ Oct	30⅝ Apr
16¼ 17	16⅞ 17⅜	17 18⅛	17⅜ 17⅞	17⅛ 17⅝	17½ 18	56,200	United Merch & Mfrs Inc com	1	13½ Jan 16	18⅛ Feb 4	12¼ Oct	22 Aug
107¼ 107⅞	107⅛ 107⅞	*107¼ 107¾	*107¼ 107¾	107¾ 107¾	*107¼ 107¾	90	5% preferred	100	107⅛ Feb 3	108¼ Jan 30	104½ Oct	110 Jan
12⅞ 12⅞	13 13⅜	*12⅞ 13½	13⅛ 13⅛	13 13⅞	14 14½	3,800	United Paperboard	10	12 Jan 16	14½ Feb 7	9⅜ Sep	15⅜ July
11⅜ 11½	11¼ 11⅝	11¼ 11½	11¼ 11⅜	11¼ 11⅜	11¼ 11⅝	18,300	United Rexall Drug Inc	2.50	10 Jan 13	11⅝ Jan 29	9½ Oct	18⅞ May
19⅝ 20	20 20	19¾ 20¼	29½ 19⅝	19¼ 19⅝	19¼ 20¾	9,500	U S & Foreign Secur	No par	16½ Jan 16	20¾ Feb 7	15½ Oct	32½ May
*105 107	*105 107	*105 107	*105 107	105 105	*105 107	30	$4.50 preferred	No par	104¾ Jan 3	106 Jan 28	101 Nov	109¾ July
17½ 17⅞	18⅛ 18¼	17½ 17¾	*17¼ 17½	*17 17⅜	17½ 17½	1,200	U S Freight Co	No par	15 Jan 2	18¼ Feb 3	13 Nov	29½ Feb
99¼ 99⅞	100¼ 102½	103¼ 104¾	103 103¾	103 104	105 106¼	9,400	U S Gypsum Co	20	86¼ Jan 16	106¼ Feb 7	93 Sep	132 May
*188 192	*188 192	*188 192	*188 192	190 190	*190 194	10	7% preferred	100	188 Jan 23	190 Feb 6	187½ Dec	x205 Sep
31½ 31½	32 32	32 32	31⅞ 31⅞	*31 32½	31⅞ 32	600	U S Hoffman Mach Corp	5	29½ Jan 16	33½ Jan 6	26 Feb	47⅜ Apr
*91 92½	92½ 92½	*92½ 95	*92½ 95	*92½ 95	*93 95	60	4¼% preferred	100	91⅜ Jan 31	92½ Jan 9	90 Sep	98½ Aug
49½ 51½	49¾ 50½	49¾ 50¾	50 50⅝	49½ 50⅜	49½ 52	6,300	U S Industrial Chemicals	No par	x41 Jan 13	52 Feb 7	37½ Nov	62 May
*7½ 7¾	7⅝ 7¾	7⅞ 7⅞	*7¾ 8	*7¾ 8	7¾ 7⅞	800	U S Leather Co	No par	7 Jan 13	7⅞ Jan 30	6¾ Sep	13⅞ Jan
30¼ 30¼	30½ 30½	30 30⅝	30⅜ 30⅞	30¼ 30¼	30½ 31	2,000	Partic & conv cl A	No par	25⅜ Jan 3	31 Feb 7	25 Sep	44 Jan

For footnotes see page 827.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share	Monday Feb. 3 $ per share	Tuesday Feb. 4 $ per share	Wednesday Feb. 5 $ per share	Thursday Feb. 6 $ per share	Friday Feb. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
19 19⅛	19 19⅜	19 19½	19 19⅜	18¾ 19¼	18¾ 19¾	9,200	U S Lines Co	1	16¼ Jan 22	19¾ Feb 7	13⅝ Jan	25⅜ Aug
9½ 9½	*9⅜ 9½	9⅜ 9½	*9⅜ 9¾	9½ 9½	*9½ 9¾	400	4½% preferred	10	9¼ Jan 7	9½ Jan 17	9 Dec	11⅛ July
44 44	44¼ 44¾	43⅞ 44¼	43⅞ 44⅛	43⅞ 44¾	44 44½	4,000	U S Pipe & Foundry	20	38½ Jan 3	44⅞ Feb 5	35 Nov	60¼ May
*70½ 72	*70½ 72	*71 72	*71 72	*71 72	71½ 71½	100	U S Playing Card Co	10	70 Jan 13	71½ Feb 7	59 Sep	84 Apr
34 34¾	34⅜ 34⅞	32¼ 34	32½ 33	32⅝ 33	32⅝ 34	7,000	U S Plywood Corp		32 Jan 13	39 Jan 2	36⅜ Dec	39½ Dec
*102 102¼	102¼ 102½	102½ 102½	102½ 102½	102½ 102¾	*102½ 102¾	150	3¾% cum pfd series A	100	101¾ Jan 3	102¾ Jan 15	100 Sep	106 Oct
55⅞ 56	54¾ 55⅜	54¾ 55¾	55 55½	55½ 57⅜	56⅞ 58½	18,900	U S Rubber Co	10	48¾ Jan 16	58½ Feb 7	48¼ Nov	80 Apr
*161 165	*161 165	*161 165	*161 168	163½ 163⅝	*163½ 168	200	8% non-cum 1st preferred	100	147½ Jan 6	163⅝ Feb 6	144 Nov	187 Feb
47⅛ 47½	46¼ 47¼	45¾ 46½	46 46	46 46¼	46 47½	4,400	U S Smelting Ref & Min	50	42¾ Jan 16	50 Jan 6	40¼ Oct	84½ Feb
*79¼ 80	79¼ 79¾	*79¼ 80	79¾ 79¾	*79 80	79¾ 79¾	500	Preferred	50	78½ Jan 8	80½ Jan 13	x72 Sep	89 Feb
76½ 77⅝	76¾ 77⅝	77½ 78½	x76¼ 76¾	75½ 76¼	75⅞ 78⅞	50,200	U S Steel Corp common	No par	68⅛ Jan 16	78⅞ Feb 7	65⅛ Oct	97⅜ Feb
149¾ 149¾	149½ 149½	149½ 149½	148 148	*148 149	146⅝ 147½	1,400	Preferred	100	144 Jan 4	149¾ Feb 1	142 Dec	166 Feb
22⅜ 22½	22¼ 22½	22¼ 22⅜	22¼ 22¼	22⅛ 22¼	22 22⅜	2,800	U S Tobacco Co	No par	21⅛ Jan 3	22½ Jan 6	20⅜ Nov	29¼ Jan
*47 48½	*47¼ 48½	*47¼ 48½	*47¼ 48½	*47¼ 48½	*47¼ 48½	---	7% non-cum preferred	25	46½ Jan 27	48½ Jan 16	47 Nov	55⅛ Jun
*5½ 5⅝	5⅝ 5⅞	5⅝ 5⅝	5½ 5⅝	*5½ 5⅞	5⅜ 5⅝	1,100	United Stockyards Corp	1	5 Jan 13	5⅞ Feb 3	4¾ Sep	9¾ Jan
9⅞ 10⅛	10 10⅛	9¾ 10⅛	9⅞ 11½	10½ 11¼	10⅞ 11¼	17,600	United Stores $4.20 non-c 2d pfd	5	8 Jan 13	11½ Feb 5	7½ Oct	20⅜ Apr
*104 109	*104 105½	104 104	*104 109½	*104 108½	*104 107	100	$6 conv preferred	No par	102 Jan 26	106 Jan 6	100½ Nov	128 Jan
10½ 10½	10⅛ 10½	9⅝ 10¼	9¾ 10	9¾ 10⅛	10 10¼	6,400	United Wall Paper Inc	2	8⅛ Jan 14	10¾ Jan 30	7 Sep	11¼ July
*50¾ 54	*49½ 52½	*49¼ 51	*49¼ 51	*49¼ 51	51 51	300	4% cum conv pfd	50	47 Jan 4	51 Jan 8	41 Sep	54 July
*20½ 21¼	*20¾ 21½	21 21	*20¾ 21¼	21¼ 21¼	21¼ 22	900	Universal-Cyclops Steel Corp	1	20 Jan 2	22 Feb 7	18⅝ Dec	27¼ Feb
9⅛ 9⅛	9⅛ 9¼	9⅛ 9¼	9¼ 9¼	9½ 9½	9⅜ 9⅞	4,000	Universal Laboratories Inc	1	8⅝ Jan 3	10 Jan 18	8 Dec	22 Apr
*90½ 91	*90½ 91	90⅞ 91	*90½ 91	90 90½	90¼ 90¼	190	Universal Leaf Tob	No par	x90 Jan 14	99 Jan 2	91 Nov	110½ Jan
*180 185	*180 185	184½ 185	186 186	*186 190	*186 190	60	8% preferred	100	184½ Feb 4	186 Jan 3	187 May	200½ Apr
29⅛ 29⅜	29⅛ 29½	28¼ 29½	28¼ 28⅞	28 28½	28⅜ 28⅝	4,900	Universal Pictures Co Inc	1	x22 Jan 13	29½ Feb 3	25 Nov	49⅞ Jan
*88 95	88 88	90½ 90½	*90½ 93	91 91	*91 93	30	4¼% preferred	100	82 Jan 14	91 Feb 6	77¼ Dec	101 Apr

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Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	Stocks	Par	Since Jan 1 Lowest	Since Jan 1 Highest	1946 Lowest	1946 Highest
21 21½	21⅜ 21½	20¼ 20⅞	21 21	21 21	21⅜ 22	2,800	Vanadium Corp of Am	No par	18 Jan 16	22 Feb 7	17⅝ Nov	39 Feb
17⅜ 17⅜	17⅛ 17½	17¼ 17⅜	17 17¼	17 17⅜	17¼ 18	2,600	Van Norman Co	2.50	16½ Jan 3	18 Feb 7	15⅛ Oct	25¾ Apr
35⅝ 35⅝	35⅝ 35¾	35¾ 36¼	35⅝ 36½	36¾ 37¼	38¼ 38¾	2,400	Van Raalte Co Inc	10	34½ Jan 20	38¾ Feb 7	35 Nov	58½ Apr
19 19½	19½ 19½	19½ 19¾	19½ 19⅝	19¼ 19¼	19½ 19⅝	1,700	Vertientes-Camaguey Sugar Co	6½	17½ Jan 16	20¾ Jan 2	15½ Sep	26⅛ Jun
36½ 36½	36½ 36½	36 36	*38 39	39 39	*38½ 39⅞	1,000	Vick Chemical Co	2.50	33 Jan 11	39 Feb 6	30 Oct	51½ Apr
*92 94	*92 94	*92 96	*92 96	*92 96	*92 96	---	Vicks Shreve & Pac Ry	100	90½ Jan 23	92 Jan 22	83½ Oct	113 May
*91 98	*92 98	*93 98	94 94	94 94	*93 98	30	5% non-cum preferred	100	94 Jan 13	94 Jan 13	91½ Nov	115 Feb
48 48	47¼ 47¼	47¼ 47¾	47 47	*46 46⅞	46 46	800	Victor Chemical Works	5	44¼ Jan 21	49 Jan 7	36½ Sep	53 May
*101⅛ 101⅞	102 102	*101⅝ 102	*101⅝ 102	102 102	*101½ 102¾	370	3½% cum preferred	100	101 Jan 20	102 Feb 3	100 Dec	108⅞ Aug
8½ 8⅞	8⅜ 8⅝	8⅜ 8½	8 8¼	8 8⅛	8⅛ 8⅜	10,000	Va-Carolina Chemical	No par	6 Jan 13	9⅛ Jan 28	5⅝ Dec	12⅞ Jan
86¾ 89	88½ 88½	87½ 87½	87½ 87½	86 86	87 87	1,200	6% div partic prefered	100	69½ Jan 14	91¾ Jan 28	63½ Sep	99⅞ July
119¾ 119¾	120 120	120 120⅛	120 121	*120 121	120¼ 120¼	150	Va El & Pow $5 pref	100	119⅛ Jan 29	121 Feb 5	117½ Dec	123½ Apr
*85 95	*85 95	*85 95	*85 95	*85 95	*85 95	---	Va Iron Coal & Coke 5% pfd	100	--	--	80 Jan	105 Apr
42½ 42½	43 44	43¾ 44	*43 44¼	*43 44¼	44¼ 44¼	800	Virginian Ry Co	25	40 Jan 15	44¼ Feb 7	40 Dec	53 July
*37¾ 38¼	37 37¾	*37⅝ 38	37⅝ 38¼	*37¾ 38½	38½ 38½	900	6% preferred	25	37 Feb 3	40 Jan 17	37 Sep	45¼ Jan
36¼ 36¼	x36⅜ 36⅜	*36 37	36⅞ 36⅞	36⅞ 36⅞	36½ 36½	600	Visking Corp (The) class A	5	34 Jan 16	36⅞ Feb 5	32½ Nov	52 Apr
*140 155	*140 155	*140 155	*140 155	*140 155	*140 155	---	Vulcan Detinning Co	100	145 Jan 9	145 Jan 9	130 Oct	170 Mar
*148 156	*148 156	*148 156	*148 156	*148 156	*148 156	---	Preferred	100	148 Jan 6	150 Jan 2	145 Dec	178 May

W

Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	Stocks	Par	Since Jan 1 Lowest	Since Jan 1 Highest	1946 Lowest	1946 Highest
*72 73½	72 72½	*72½ 76	*72½ 76	*72½ 76	*72½ 75	300	Wabash RR 4½% preferred	100	68 Jan 14	72½ Feb 3	56 Sep	86 Feb
17½ 17½	*17¼ 18	*17⅜ 18	17½ 17½	17½ 17½	17½ 17½	700	Waldorf System	No par	17 Jan 16	17⅞ Jan 25	15½ Oct	23¾ Jun
35¼ 35¼	35¼ 35½	35¾ 35¾	35⅞ 36	*35¾ 36¾	36⅜ 36⅜	1,000	Walgreen Co	No par	33⅞ Jan 27	36½ Jan 7	33⅛ Dec	54 Apr
*105 106	106 106	*106 107	*106 107	*106 107	106 106	90	4% preferred	100	104¼ Jan 6	107 Jan 2	105 Apr	111 Mar
23⅞ 23⅞	23½ 23⅞	23½ 23¾	x23½ 23¾	23¾ 24½	24¼ 24⅞	8,200	Walker (Hiram) G & W new	No par	22¼ Jan 3	24⅞ Jan 7	23⅛ Nov	29⅜ Oct
13 13⅜	13¼ 13½	13⅛ 13½	13 13¼	13 13⅛	12⅞ 13⅜	12,300	Walworth Co	No par	11¼ Jan 16	13½ Feb 3	9¼ Oct	20⅛ Jun
17¼ 17¾	17¼ 17¾	17¼ 17⅝	17 17¼	17 17¼	17⅜ 17½	10,900	Ward Baking Co common	1	15 Jan 15	17¾ Feb 1	x11⅞ Mar	18¾ July
*105⅛ 105⅜	105⅛ 105⅛	105 105⅛	*105 105¼	105 105	*105 105¼	120	5½% preferred	100	103⅛ Jan 13	105⅛ Jan 30	100 Sep	107⅞ Feb
17⅜ 17⅝	17⅜ 17⅝	17¼ 17⅝	17⅛ 17⅜	17⅛ 17⅝	17⅜ 18⅜	38,400	Warner Bros Pictures	5	15 Jan 13	18⅜ Feb 7	16¾ Oct	23¾ Aug
*27 27½	*26¼ 27½	*26 26½	26 26	26 26	26½ 26½	500	Warren Fdy & Pipe	No par	22⅜ Jan 16	28 Jan 31	22 Nov	50 Jan
38⅛ 38⅛	38¼ 38¾	37½ 37½	36½ 36½	36½ 36½	37½ 38¼	1,100	Warren Petroleum Corp	5	31 Jan 13	39⅞ Jan 30	18½ Jan	39 Dec
*26¼ 27	27 27	26¾ 26¾	*26¼ 27	*26½ 27	*26½ 27	300	Washington Gas Lt Co	No par	25¾ Jan 6	27 Jan 22	25½ Dec	35¼ Mar
*22½ 23¼	23 23	22½ 23	22⅞ 22⅞	22¾ 22¾	22⅞ 23	700	Waukesha Motor Co	5	21 Jan 20	23¼ Jan 30	20 Sep	34¾ Feb
25½ 25½	*25¼ 26	25½ 25½	25⅝ 25⅝	25½ 25⅞	25½ 25⅞	1,100	Wayne Knitting Mills	5	24⅛ Jan 13	25⅞ Jan 29	20⅜ Oct	29½ Sep
39½ 39½	39¾ 40	40¼ 41	40¼ 40¼	40 40¼	40 40	1,100	Wayne Pump Co	1	34¼ Jan 16	41 Feb 4	31 Sep	47½ Jan

LOW AND HIGH SALE PRICES

Saturday Feb. 1 $ per share	Monday Feb. 3 $ per share	Tuesday Feb. 4 $ per share	Wednesday Feb. 5 $ per share	Thursday Feb. 6 $ per share	Friday Feb. 7 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
10⅝ 11¼	11¾ 12	11⅝ 11⅞	11⅜ 11¾	11¼ 11⅜	11⅛ 11⅜	6,000	Webster Tobacco Inc	5	9½ Jan 16	12¾ Jan 7	9½ Sep	16¾ Apr
40¼ 40¾	40⅛ 40¾	40¼ 40¾	40⅛ 40⅛	40⅛ 40⅛	40⅝ 40⅝	1,800	Wesson Oil & Snowdrift	No par	37½ Jan 16	42 Jan 9	31½ Sep	43½ July
88 88	87¾ 88	88½ 90	88 89½	87½ 88	88 89	520	$4 conv preferred	No par	86¾ Jan 21	90 Feb 4	85⅛ Sep	89⅛ Aug
33¼ 33¾	33 33⅞	32¾ 33½	31½ 32½	32 32½	31⅞ 32½	4,600	West Indies Sugar Corp	1	29⅛ Jan 13	34½ Jan 2	29 Sep	45 Apr
*113⅛ 115	*113⅛ 115	*113½ 116	114¼ 114⅜	*114¼ 116	*114¼ 116	20	West Penn Electric class A	No par	110½ Jan 3	114⅜ Feb 5	108 Sep	119 Aug
119 119	*118¼ 119½	119½ 119½	119¼ 119½	119 119	119 119	210	7% preferred	100	118¼ Jan 27	121½ Jan 14	115 Jan	122½ Feb
*111 112	111 111	111 111	*111 112	*111 112	111¼ 111¼	40	6% preferred	100	109½ Jan 3	112⅜ Jan 14	106 Sep	117½ Aug
*114½ 115½	*114½ 115¾	115⅜ 115¾	115⅜ 115¾	*115¼ 116	115¼ 115¼	140	West Penn Power 4½% pfd	100	114⅛ Jan 2	115¾ Feb 4	113¾ Oct	119¾ May
39 40	39 40¼	*38½ 39½	39½ 39½	39½ 39¾	39¾ 40	2,800	West Va Pulp & Pap Co	No par	38 Jan 16	40¼ Feb 3	32¾ Nov	53¼ Jun
*110 114	110 110	110¼ 110¼	*110 111	111 111	111½ 112	160	4½% preferred	100	110 Feb 3	113 Jan 27	111¼ Sep	116¼ Apr
9½ 9¾	9½ 10	9⅝ 10	9½ 9¾	9½ 9½	9½ 9⅝	2,700	Western Air Lines Inc	1	8⅝ Jan 13	10⅛ Jan 4	7¼ Dec	35 Jan
66½ 67½	67 67¼	66⅞ 67¼	66 66	65½ 66¼	66½ 67¾	2,800	Western Auto Supply Co	10	62 Jan 16	75½ Jan 6	57 Jan	90½ May
7⅜ 7½	7⅜ 7⅞	7½ 7½	7⅜ 7⅝	7⅛ 7⅜	7⅜ 7¾	4,100	Western Maryland Ry	100	6 Jan 13	7⅞ Feb 3	5½ Sep	13⅛ Jan
17¼ 17½	17⅞ 17⅞	*16½ 17⅞	*16½ 17¾	*16⅝ 17¾	17¾ 18¼	700	4% non-cum 2nd preferred	100	14 Jan 9	18¼ Feb 7	14 Sep	32¾ Jan
39¾ 40	39¾ 39¾	39¾ 40½	40 40½	40 40	40 41	3,400	Western Pacific RR Co com	No par	35 Jan 16	41 Feb 7	27 Sep	56½ Jun
*84 86	*84 86	*83⅛ 85¼	84 85	84 84	*83⅛ 84⅞	400	Preferred series A	100	79 Jan 2	85 Jan 31	71 Oct	101 Apr
22⅝ 23⅛	22 22¾	22 22⅝	21¼ 22	21⅛ 21½	21⅛ 22¾	28,000	Western Union Teleg class A	No par	17⅛ Jan 16	23⅛ Feb 1	18⅛ Oct	53⅜ Jan
*12½ --	*12½ --	*12½ --	*12 --	*12 --	*13 --	---	Class B	No par	11½ Jan 18	14 Jan 31	11¼ Oct	32¼ Jan
32½ 33⅜	33⅛ 33⅜	33¼ 33⅝	33 33⅝	32⅝ 33	33 34½	9,300	Westinghouse Air Brake	No par	30¼ Jan 22	34½ Feb 7	26½ Oct	41⅝ Jun
26⅞ 27⅜	26½ 27⅛	26¾ 27½	27½ 28	27½ 27⅞	x27¼ 28	39,700	Westinghouse Electric Corp	12½	23¼ Jan 13	28 Feb 5	21⅛ Nov	39¾ Jan
*96½ 97	97 98	98¼ 99	99 99	99 99	x28¾ 98¾	500	3½% cum pfd series A	100	93 Jan 2	99 Feb 4	91 Dec	95 Dec
104⅞ 105	104¾ 105	104¾ 105	104¾ 105⅛	105⅛ 105⅜	x104⅝ 104⅝	2,000	3.80% cum pfd series B	100	102⅞ Jan 27	105⅜ Feb 6	--	--
53½ 53½	*51 53	53 54	*51½ 53¼	52 52	51½ 51½	600	Weston Elec Instrument	12.50	49 Jan 16	55 Jan 24	39 May	63¼ Jun
34 34	*34 35	34¼ 34¼	*34½ 35	x34¼ 35	34½ 34½	500	Westvaco Chlorine Prod	No par	32 Jan 18	35 Feb 6	29⅛ Nov	45¼ Jun
*99 99⅞	*99 100½	*100 100½	*100 100½	*100 100½	100 100½	30	$3.75 preferred	No par	99 Jan 28	100½ Jan 7	98 Nov	107½ Jan
*60 66	*60 66	*60 66	*60 66	*60 66	*63 68	---	Wheeling & Lake Erie Ry	100	65 Jan 9	65 Jan 9	63 Aug	72 Jan
*101⅛ 103	*101⅛ 103	*101⅛ 103	*101⅛ 103	*101⅛ 103	*101⅛ 103	---	5½% conv preferred	100	101 Jan 23	102¾ Jan 13	100 Oct	106 Jan
42⅛ 43¼	43¼ 43½	43½ 44⅛	43 43¼	43 43	43⅝ 44½	6,000	Wheeling Steel Corp	No par	35½ Jan 13	44½ Feb 7	36⅛ Nov	62½ May
101¼ 101¼	101 101½	100¼ 101	101 101¼	101¼ 101¼	101¼ 101½	660	$5 conv prior pref	No par	98 Jan 13	101½ Feb 3	90½ Nov	107¼ July
*32½ 34	*33 33⅞	33 33	33 33	*33⅛ 34	34 34	300	White Dental Mfg (The S S)	20	31 Jan 15	34 Feb 7	27¼ Feb	44 May
28⅜ 28½	28⅝ 28¾	28¼ 28¾	28 28¾	28 28⅝	28 29¾	5,900	White Motor Co	1	23¾ Jan 16	29¾ Feb 7	21¾ Nov	44 Jan
16⅞ 17¾	17½ 17⅝	17½ 17½	17⅜ 17⅜	17¼ 17¼	16¾ 17⅜	6,100	White Sewing Mach Corp	1	13¾ Jan 14	17¾ Feb 1	11¼ Nov	23⅜ July
*85½ 90	90 90	*87 92	*86 92	*86 92	*86 92	10	$4 conv preferred	No par	90 Feb 3	90 Feb 3	81⅛ Sep	105 July
*32½ 35	*32½ 34¾	*32½ 34¾	33½ 33¾	*33 33¾	33¾ 33¾	400	Prior preferred	20	31 Jan 21	33¾ Feb 5	30 Nov	36 May
*6½ 6¾	6⅝ 6⅝	6½ 6⅝	6½ 6⅝	6⅝ 7⅞	7½ 7⅝	4,100	Wilcox Oil Co	5	6⅛ Jan 14	7⅞ Feb 6	5¾ Oct	12½ Jan
11⅛ 11¼	11 11¼	11½ 12⅛	12 13⅛	12⅜ 13	12¾ 13⅜	72,700	Willys-Overland Motors	1	9⅝ Jan 13	13⅜ Feb 7	9 Nov	26¾ Jan
15 15⅛	14¾ 15	14¾ 14⅞	14⅝ 14⅞	x14¼ 14⅝	14⅜ 14⅞	12,900	Wilson & Co Inc	No par	13¼ Jan 13	15¼ Jan 30	12⅛ Sep	21 July
*98 99⅛	*98½ 100	99 99	*98⅞ 100	99 99	*98⅞ 100½	200	$4.25 preferred	No par	97½ Jan 10	99 Jan 28	95½ Sep	101 July
19 19	18½ 18½	19 19⅛	*18½ 19¼	*18½ 19½	*18¾ 19½	500	Wilson-Jones Co	10	17 Jan 3	19⅛ Feb 4	15⅛ Oct	21¾ Feb
*142 165	*142 165	*142 165	*142 165	*142 165	*142 165	---	Wisconsin El Pow Co 6% pfd	100	--	--	142 Mar	160 Jun
46¾ 46¾	47½ 47½	*47½ 48	48 48	48¼ 49	49 49	1,000	Woodward Iron Co	10	43 Jan 2	49 Feb 6	34 Feb	52 May
52½ 53	52 52¾	52⅛ 52⅝	52 52½	x51¼ 51⅞	51½ 51⅞	9,400	Woolworth (F W) Co	10	48¼ Jan 2	53 Feb 1	43¾ Sep	62½ May
64½ 66½	66 67½	66½ 67½	66¼ 67¼	65½ 66¼	66¼ 68	4,400	Worthington P & M (Del)	No par	56 Jan 16	68 Feb 7	47 Sep	74 Aug
92¼ 93	93 93	92¼ 94	*92 94	*92 94	94 94	270	Prior pfd 4½% series	100	92 Jan 2	94 Jan 17	84½ Sep	100 Apr
97 97	97 97	*97 98	98 98	*97 98	*97 98	170	Prior pfd 4½% conv series	100	97 Feb 1	98 Jan 2	87½ Sep	103 May
*79 81	*79 81	79 79	*79 80	*79 80	79 79	20	Wright Aeronautical	No par	77½ Jan 2	79 Feb 4	75¼ Dec	106 Feb
67 67	66 66¾	67⅞ 68½	*67½ 68	68 68½	68½ 68½	1,900	Wrigley (Wm) Jr (Del)	No par	63⅝ Jan 21	68½ Feb 4	59½ Oct	82½ Apr
14¼ 14¼	14¼ 14½	14¼ 14⅜	14¼ 16⅜	15¾ 16¼	16⅛ 16½	12,400	Wyandotte Worsted Co	5	12⅜ Jan 16	16½ Feb 7	13¼ Dec	25⅜ Jun

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Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	Stocks	Par	Since Jan 1 Lowest	Since Jan 1 Highest	1946 Lowest	1946 Highest
41¼ 41½	41 41¼	40½ 41¼	40 40⅞	40 40¼	40 41	3,600	Yale & Towne Mfg Co	25	38⅝ Jan 13	45 Jan 3	33 Oct	61½ July
16 16⅜	16⅜ 16⅜	16 16½	15⅝ 15¾	15½ 16⅛	15⅞ 16¼	6,400	York Corp	1	13⅝ Jan 13	16⅝ Jan 2	13¼ Nov	27¼ Jan
21 21¼	21¼ 22	21¾ 22¼	21½ 21⅞	21⅜ 21½	21⅞ 23	3,800	Young Spring & Wire	No par	17¼ Jan 16	23 Feb 7	15⅝ Oct	35½ Jan
70½ 71	69½ 70½	69¾ 71	69¼ 69¾	68½ 69¾	69½ 71	13,300	Youngstown Sheet & Tube	No par	62⅛ Jan 16	71⅜ Jan 31	57½ Sep	83⅞ May
19½ 19¾	19½ 19⅝	19¾ 20	20 20	19⅝ 20	19¾ 20¼	3,800	Youngstown Steel Door	No par	16⅝ Jan 16	20¼ Feb 7	15 Nov	31 Jan

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Saturday Feb. 1	Monday Feb. 3	Tuesday Feb. 4	Wednesday Feb. 5	Thursday Feb. 6	Friday Feb. 7	Sales for the Week	Stocks	Par	Since Jan 1 Lowest	Since Jan 1 Highest	1946 Lowest	1946 Highest
21⅞ 22⅞	22½ 22¾	22½ 22¾	22 22⅜	21¾ 22¾	22¾ 22⅞	7,600	Zenith Radio Corp	No par	18½ Jan 13	22⅞ Feb 1	19⅛ Dec	42⅝ Jan
10 10⅛	10 10	10 10⅛	9⅝ 10	9¾ 9⅞	9⅝ 9¾	4,200	Zonite Products Corp	1	9⅛ Jan 3	10⅜ Jan 31	9 Sep	14¾ Apr

*Bid and asked prices; no sales on this day. †In receivership. [illegible] wd When distributed. x Ex-dividend.

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

Week Ended Feb. 7, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	876,914	$3,184,000	$232,000	------	$3,416,000
Monday	1,361,580	5,075,000	315,400	$7,000	5,397,400
Tuesday	1,344,770	5,121,000	347,000	29,500	5,497,500
Wednesday	1,175,583	4,088,000	133,000	------	4,221,000
Thursday	1,118,530	4,266,000	228,000	------	4,494,000
Friday	1,974,510	5,323,000	307,000	1,000	5,631,000
Total	7,851,887	$27,057,000	$1,562,400	$37,500	$28,656,900

	Week Ended Feb. 7 1947	Week Ended Feb. 7 1946	Jan. 1 to Feb. 7 1947	Jan. 1 to Feb. 7 1946
Stocks—No. of shares	7,851,887	8,828,715	31,408,690	61,894,432
Bonds				
U. S. Government	$37,500	$302,600	$164,000	$1,363,100
Foreign	1,562,400	1,373,600	8,408,100	11,845,500
Railroad & Industrial	27,057,000	32,291,600	145,575,700	212,469,400
Total	$28,656,900	$33,967,800	$154,147,800	$225,678,000

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

Week Ended Feb. 7, 1947	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	264,845	$159,000	$3,000	------	$162,000
Monday	531,645	242,000	42,000	$3,000	287,000
Tuesday	538,815	241,000	21,000	1,000	263,000
Wednesday	448,285	159,000	7,000	------	166,000
Thursday	543,355	229,000	18,000	4,000	251,000
Friday	872,370	219,000	17,000	1,000	237,000
Total	3,219,315	$1,249,000	$108,000	$9,000	$1,366,000

	Week Ended Feb. 7 1947	Week Ended Feb. 7 1946	Jan. 1 to Feb. 7 1947	Jan. 1 to Feb. 7 1946
Stocks—No. of shares	3,219,315	5,617,775	11,452,216	30,470,480
Bonds				
Domestic	$1,249,000	$1,762,000	$6,082,000	$13,171,000
Foreign government	108,000	251,000	938,000	2,168,000
Foreign corporate	9,000	35,000	54,000	84,000
Total	$1,366,000	$2,048,000	$7,074,000	$15,423,000

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.

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
February 1	180.88	51.67	37.06	65.63	104.65	112.45	93.75	107.80	104.66
February 3	181.92	52.06	37.01	65.97	104.70	112.44	94.15	107.86	104.79
February 4	182.28	51.80	36.92	65.95	104.70	112.31	94.37	107.77	104.79
February 5	182.52	51.72	36.97	65.99	104.78	112.21	94.39	107.91	104.83
February 6	181.57	52.16	37.07	65.94	104.84	112.21	94.36	107.93	104.84
February 7	183.74	53.34	37.51	66.91	104.71	112.26	94.65	107.93	104.89

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

LOW AND HIGH SALE PRICES

Saturday Feb. 1 Low	High	Monday Feb. 3 Low	High	Tuesday Feb. 4 Low	High	Wednesday Feb. 5 Low	High	Thursday Feb. 6 Low	High	Friday Feb. 7 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
*102.14	102.16	*102.14	102.16	102.13	102.13	*102.13	102.15	*102.13	102.15	*102.12	102.14	1,000	Treasury 4¼s 1947-1952	102.13 Feb 4	102.22 Jan 6	104.14 July	104.27 May
*106.8	106.10	*106.8	106.10	*106.9	106.11	*106.9	106.11	*106.9	106.11	*106.9	106.11	---	Treasury 3⅛s 1949-1952	------	------	-- ---	-- ---
*108.20	108.22	*108.20	108.22	108.21	108.21	*108.21	108.23	*108.21	108.23	*108.21	108.23	10,000	Treasury 3s 1951-1955	108.21 Feb 4	108.21 Feb 4	110.3 Jun	111.18 Feb
*112.6	112.8	112.6	112.6	*112.12	112.14	*112.10	112.12	*112.10	112.12	*112.11	112.13	2,000	Treasury 2⅞s 1955-1960	112.6 Feb 3	112.6 Feb 3	112.21 Aug	115.26 Jan
*102.6	102.8	*102.6	102.8	102.6	102.6	*102.5	102.7	*102.5	102.7	*102.5	102.7	10,000	Treasury 2¾s 1948-1951	102.6 Feb 4	102.6 Feb 4	102.11 Dec	102.12 Dec
*107.10	107.12	*107.10	107.12	*107.10	107.12	*107.10	107.12	*107.10	107.12	*107.10	107.12	---	Treasury 2¾s 1951-1954	-- ------	-- ------	107.5 Dec	109.22 Feb
*112.23	112.25	*112.27	112.29	*112.29	112.31	*112.28	112.30	*112.27	112.29	*112.28	112.30	---	Treasury 2¾s 1956-1959	-- ------	-- ------	113.12 Aug	115.23 Apr
*113.18	113.20	*113.21	113.23	*113.25	113.27	*113.25	113.27	*113.24	113.26	*113.25	113.27	---	Treasury 2¾s 1958-1963	-- ------	-- ------	113.3 Nov	113.3 Nov
*114.22	114.24	*114.25	114.27	*114.28	114.30	*114.28	114.30	*114.27	114.29	*114.27	114.29	---	Treasury 2¾s 1960-1965	-- ------	-- ------	118.15 Mar	118.23 Feb
*102.24	102.26	*102.24	102.26	*102.24	102.26	*102.23	102.25	*102.23	102.25	*102.23	102.25	---	Treasury 2½s 1948	-- ------	-- ------	-- ---	-- ---
*104.15	104.17	*104.16	104.18	*104.16	104.18	*104.16	104.18	*104.16	104.18	*104.16	104.18	---	Treasury 2½s 1949-1953	-- ------	-- ------	106 Apr	106 Apr
*105.13	105.15	*105.13	105.15	*105.13	105.15	*105.13	105.15	*105.14	105.16	*105.14	105.16	---	Treasury 2½s 1950-1952	-- ------	-- ------	106.16 May	107.15 Jan
*105.5	105.7	*105.6	105.8	*105.8	105.10	*105.7	105.9	*105.7	105.9	*105.7	105.9	---	Treasury 2½s 1952-1954	-- ------	-- ------	105.29 Aug	107.5 Jan
*107.5	107.7	*107.8	107.10	*107.11	107.13	*107.11	107.13	*107.11	107.13	*107.11	107.13	---	Treasury 2½s 1956-1958	-- ------	-- ------	108.4 Jun	108.4 Jun
*105.2	105.4	*105.5	105.7	*105.8	105.10	*105.7	105.9	*105.8	105.10	*105.8	105.10	---	Treasury 2½s 1962-1967	-- ------	-- ------	105.22 May	107,27 Apr
*104.22	104.24	*104.14	104.16	*104.26	104.28	*104.25	104.27	*104.24	104.26	*104.25	104.27	---	Treasury 2½s 1963-1968	-- ------	-- ------	104.7 Nov	107.4 Apr
*104.9	104.11	*104.12	104.14	*104.14	104.16	*104.13	104.15	*104.13	104.15	*104.14	104.16	---	Treasury 2½s June 1964-1969	104.4 Jan 2	104.15 Jan 29	103 Jan	107.9 Apr
*104.7	104.9	*104.9	104.11	*104.12	104.14	*104.11	104.13	*104.11	104.13	*104.12	104.14	---	Treasury 2½s Dec. 1964-1969	103.29 Jan 6	104.4 Jan 13	102.22 Jan	107.19 Apr
*104.4	104.6	*104.6	104.8	*104.9	104.11	*104.8	104.10	*104.7	104.9	*104.8	104.10	---	Treasury 2½s 1965-1970	104.2 Jan 30	104.2 Jan 30	102.11 Jan	107.9 Apr
*104.3	104.5	*104.5	104.7	*104.8	104.10	*104.7	104.9	*104.6	104.8	*104.7	104.9	---	Treasury 2½s 1966-1971	104.7 Jan 29	104.7 Jan 29	102.11 Jan	107.10 Apr
*102.27	102.29	*102.30	103	a103	a103	*102.30	103	*102.30	103	*102.31	103.1	2,500	Treasury 2½s June 1967-1972	103.1 Jan 29	103.5 Jan 29	101.16 Jan	106.15 Apr
*105.30	106	*106.2	106.4	*106.4	106.6	*106.2	106.4	*106	106.2	*106.2	106.4	---	Treasury 2½s Sept. 1967-1972	-- ------	-- ------	106.28 Apr	109.15 Feb
*102.27	102.29	102.28	102.28	102.30	102.30	*102.30	103	*102.30	103	*102.30	103	10,000	Treasury 2½s Dec. 1967-1972	102.24 Jan 6	103 Jan 17	101.15 Jan	106.16 Apr
*105.21	105.23	*105.21	105.23	*105.22	105.24	*105.22	105.24	*105.22	105.24	*105.21	105.23	---	Treasury 2¼s 1951-1953	-- ------	-- ------	106.15 Aug	106.15 Aug
*104.2	104.4	*104.3	104.5	*104.5	104.7	*104.3	104.5	*104.3	104.5	*104.4	104.6	---	Treasury 2¼s 1952-1955	-- ------	-- ------	-- ---	-- ---
*107.15	107.17	*107.19	107.21	*107.20	107.22	*107.20	107.22	*107.19	107.21	*107.20	107.22	---	Treasury 2¼s 1954-1956	-- ------	-- ------	108.17 Aug	108.17 Aug
*105.12	105.14	*105.16	105.18	*105.17	105.19	*105.16	105.18	*105.16	105.18	105.17	105.17	1,000	Treasury 2¼s 1956-1959	105.17 Feb 8	105.17 Feb 8	104.22 Sep	107.14 Apr
*102.11	102.13	*102.14	102.16	*102.16	102.18	*102.15	102.17	*102.15	102.17	*102.14	102.16	---	Treasury 2¼s June 1959-1962	-- ------	-- ------	100.29 Jan	104.16 Apr
*102.11	102.13	*102.14	102.16	*102.16	102.18	*102.15	102.17	*102.15	102.17	*102.14	102.16	---	Treasury 2¼s Dec. 1959-1962	102.5 Jan 6	102.5 Jan 6	101.4 Jan	104.7 Apr
*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.1	101.3	*101.1	101.3	---	Treasury 2s 1947	-- ------	-- ------	102 Apr	102 Apr
*101.5	101.7	*101.6	101.8	*101.6	101.8	*101.5	101.7	*101.5	101.7	*101.5	101.7	---	Treasury 2s March 1948-1950	-- ------	-- ------	-- ---	-- ---
*102.8	102.10	*102.8	102.10	*102.8	102.10	*102.7	102.9	*102.7	102.9	*102.7	102.9	---	Treasury 2s Dec. 1948-1950	-- ------	-- ------	102.8 Dec	102.8 Dec
*102.5	102.7	*102.6	102.8	*102.5	102.7	*102.5	102.7	*102.4	102.6	*102.4	102.6	---	Treasury 2s June 1949-1951	-- ------	-- ------	103.9 Jan	103.9 Jan
*102.9	102.11	*102.10	102.12	*102.11	102.13	*102.11	102.13	*102.10	102.12	*102.10	102.12	---	Treasury 2s Sept. 1949-1951	-- ------	-- ------	-- ---	-- ---
*102.14	102.16	*102.15	102.17	*102.15	102.17	*102.15	102.17	*102.15	102.17	*102.15	102.17	---	Treasury 2s Dec. 1949-1951	-- ------	-- ------	103.7 Jan	103.22 Feb
*102.17	102.19	*102.18	102.20	*102.18	102.20	*102.18	102.20	*102.17	102.19	*102.18	102.20	---	Treasury 2s March 1950-1952	-- ------	-- ------	-- ---	-- ---
*102.21	102.23	*102.22	102.24	102.22	102.22	*102.22	102.24	*102.21	102.23	*102.22	102.24	1,000	Treasury 2s Sept. 1950-1952	102.22 Feb 4	102.22 Feb 4	102.16 Oct	104.3 Mar
*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.27	102.29	*102.28	102.30	---	Treasury 2s 1951-1953	-- ------	-- ------	102.20 Oct	104.14 Jan
*103	103.2	*103.2	103.4	*103.2	103.4	*103.2	103.4	*103.2	103.4	*103.2	103.4	---	Treasury 2s 1951-1955	-- ------	-- ------	103.13 May	103.13 May
*103.30	104	*103.30	104	*103.1	103.3	*102.31	103.1	*102.30	103	*102.31	103.1	---	Treasury 2s June 1952-1954	103.2 Jan 24	103.2 Jan 24	102.14 Nov	104.26 Feb
*103	103.2	*103.2	103.4	*103.2	103.4	*103.1	103.3	*103.1	102.3	*103.1	103.3	---	Treasury 2s Dec. 1952-1954	103.1 Jan 21	103.4 Jan 24	102.22 Nov	104.29 Feb
*105.18	105.20	*105.20	105.22	*105.20	105.22	*105.20	105.22	*105.19	105.21	*105.19	105.21	---	Treasury 2s 1953-1955	-- ------	-- ------	-- ---	-- ---
*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	---	Treasury 1¾s 1948	101.2 Jan 29	101.2 Jan 29	101.14 May	101.31 Mar
*101.7	101.9	*101.8	101.10	*101.8	101.10	*101.7	101.9	*101.7	101.9	*101.7	101.9	---	Treasury 1½s 1950	101.4 Jan 6	101.4 Jan 6	101.3 Sep	102.17 Mar

*Bid and asked price. No sales transacted this day a Odd lot transaction r Registered bond transaction

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 7

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
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	112⅝	112¼	113	27	112⅛	114½

Foreign Securities

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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
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
ΔGtd sink fund 6s 1947	F-A	--	*73	--	--	--	--
ΔGtd sink fund 6s 1948	A-O	--	*73	--	--	--	--
Akershus (King of Norway) 4s 1968	M-S	--	104	104	7	103⅝	104¼
§ΔAntiquia (Dept) coll 7s A 1945	J-J	28½	28½	28½	2	25½	28½
§ΔExternal s f 7s series B 1945	J-J	28½	27	28½	7	25	28½
§ΔExternal s f 7s series C 1945	J-J	28½	27⅛	28½	3	27⅛	28½
§ΔExternal s f 7s series D 1945	J-J	28½	28½	28½	2	24	28½
ΔExternal s f 7s 1st series 1957	A-O	--	22	22	1	22	22
ΔExterial sec s f 7s 2d series 1957	A-O	--	22	22	2	19½	22
ΔExternal sec s f 7s 3rd series 1957	A-O	--	*21½	25	--	18½	22
ΔAntwerp (City) external 5s 1958	J-D	100	99⅞	100	8	99⅞	101½
Australia (Commonw'lth) 5s of '25 1955	J-J	109	109	109½	26	108½	109¾
External 5s of 1927 1957	M-S	--	103¾	104	9	103⅜	104
External g 4½s of 1928 1956	M-N	100½	100½	100¾	56	100½	102⅛
10-year 3¼s 1956	F-A	101¾	101¾	102	104	101	102
20-year 3½s 1966	J-D	99¼	99	99½	81	98¼	99½
Belgium external 6½s 1949	M-S	107¼	107¼	107½	4	106⅛	107½
External s f 6s 1955	J-J	--	*107⅜	--	--	107¼	107¼
External s f 7s 1955	J-D	--	113	113	9	111	113
§ΔBrazil (U S of) external 8s 1941	J-D	--	62½	62½	1	61½	62½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	53⅛	53⅛	1	51½	54
ΔExternal s f 6½s of 1926 1957	A-O	65	63½	65	5	62	65
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	53	53	1	52¼	54
ΔExternal s f 6½s of 1927 1957	A-O	--	64	64	1	63½	64
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	54½	54½	54½	5	51	54½
Δ7s (Central Ry) 1952	J-D	--	*64	72	--	64	65
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	54	54	2	54	57
8% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	*52	--	--	52	52
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	--	--	60½	60¾	28	60½	61¾
3¾s Series No. 2	--	--	61	61¼	6	60¼	61¼
3¾s Series No. 3	--	61¼	60½	61¼	21	60½	61½
3¾s Series No. 4	--	61	61	61	25	60½	61¼
3¾s Series No. 5	--	--	60½	61	6	60½	61¾
3¾s Series No. 6	--	--	*68	73	--	68	68¾
3¾s Series No. 7	--	--	--	--	--	85	85
3¾s Series No. 8	--	--	83½	83½	1	83½	83½
3¾s Series No. 9	--	--	*83½	--	--	83½	83½
3¾s Series No. 10	--	--	*--	83½	--	83½	83½
3¾s Series No. 11	--	--	57⅜	57⅜	3	57⅛	58
3¾s Series No. 12	--	57½	57⅛	57½	4	57⅛	58
3¾s Series No. 13	--	--	57	57	2	57	58
3¾s Series No. 14	--	--	*56⅞	62	--	57	58
3¾s Series No. 15	--	--	*56⅞	--	--	57	58
3¾s Series No. 16	--	--	57⅜	57⅜	1	57⅛	57½
3¾s Series No. 17	--	--	57	57⅜	3	57	57⅜
3¾s Series No. 18	--	--	57	57	5	56¾	57
3¾s Series No. 19	--	--	*58	--	--	58	58
3¾s Series No. 20	--	--	*56⅞	63	--	57½	57½
3¾s Series No. 21	--	--	*56⅞	65	--	57⅛	57¾
3¾s Series No. 22	--	--	*56⅞	63	--	57½	58
3¾s Series No. 23	--	--	57⅜	57⅜	1	57	58
3¾s Series No. 24	--	--	*56⅞	64	--	--	--
3¾s Series No. 25	--	57½	57	57½	10	57	57½
3¾s Series No. 26	--	57½	57½	57½	6	57½	57½
3¾s Series No. 27	--	--	*56⅞	64½	--	57	57½
3¾s Series No. 28	--	--	*56⅞	--	--	--	--
3¾s Series No. 29	--	--	57½	57½	5	57½	57½
3¾s Series No. 30	--	--	*56⅞	62	--	--	--
Brisbane (City) s f 5s 1957	M-S	99¾	99¾	100½	2	99¾	101¾
Sinking fund gold 5s 1958	F-A	--	102½	102½	1	101⅞	102½
Sinking fund gold 6s 1950	J-D	--	101¾	101¾	2	101¾	102⅜
Buenos Aires (Province of)—							
Δ6s stamped 1961	M-S	--	*98	--	--	--	--
External s f 4⅛-4⅜s 1977	M-S	100⅛	100	100⅛	17	99	100½
Refunding s f 4¼-4½s 1976	F-A	99¾	99¾	100	4	99¾	100½
External readj 4⅜-4⅝s 1976	A-O	--	99¾	99⅞	4	99¾	100⅛
External s f 4½-4¾s 1975	M-N	101	100¾	101	7	100¼	101
3% external s f $ bonds 1984	J-J	--	*93⅜	96	--	92½	93⅛
Canada (Dom of) 30-yr 4s 1960	A-O	108⅝	108⅜	108¾	34	108½	109¼
25-year 3¼s 1961	J-J	--	109⅞	110¼	6	109	110½
ΔCarlsbad (City) 8s 1954	J-J	--	82	82	3	81	82
ΔChile (Rep) External s f 7s 1942	M-N	--	--	--	--	--	--
Δ7s assented 1942	M-N	--	24½	26	15	23	26
ΔExternal sinking fund 6s 1960	A-O	--	25¼	25¼	1	24	25¼
Δ6s assented 1960	A-O	--	x24½	24½	10	23½	25⅞
ΔExtl sinking fund 6s Feb 1961	F-A	--	25	25	1	23	25⅛
Δ6s assented Feb 1961	F-A	24½	x24½	24⅞	15	23	25½
ΔRy external s f 6s Jan 1961	J-J	--	--	--	--	25½	25½
Δ6s assented Jan 1961	J-J	24½	x24½	26	64	23½	26
ΔExtl sinking fund 6s Sep 1961	M-S	--	--	--	--	--	--
Δ6s assented Sep 1961	M-S	--	24½	26	8	23½	26
ΔExternal sinking fund 6s 1962	A-O	--	--	--	--	--	--
Δ6s assented 1962	A-O	--	x24½	24¾	10	23⅞	25⅞
ΔExternal sinking fund 6s 1963	M-N	--	--	--	--	23	24½
Δ6s assented 1963	M-N	--	*24½	25	--	23½	25
ΔChile Mortgage Bank 6½s 1957	J-D	--	--	--	--	22½	23½
Δ6½s assented 1957	J-D	--	x23½	23½	3	22	24¾
ΔSinking fund 6¾s 1961	J-D	--	--	--	--	23½	23½
Δ6¾s assented 1961	J-D	--	24½	25	8	22⅛	25
ΔGuaranteed sink fund 6s 1961	A-O	--	--	--	--	--	--
Δ6s assented 1961	A-O	--	23½	25	2	22⅝	25
ΔGuaranteed sink fund 6s 1962	M-N	--	--	--	--	--	--
Δ6s assented 1962	M-N	--	x23½	23½	3	22¾	24¾

For footnotes see page 833.

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
ΔChilean Cons Munic 7s 1960	M-S	--	23½	23½	2	21	23½
Δ7s assented 1960	M-S	--	*23½	25	--	20½	22
ΔChinese (Hukuang Ry) 5s 1951	J-D	--	15¼	15¼	40	14½	15¾
Colombia (Republic of)—							
Δ6s of 1928 Oct 1961	A-O	--	88½	89	2	86½	89
Δ6s of 1927 Jan 1961	J-J	--	88½	89	3	86½	89
3s external s f $ bonds 1970	A-O	61¼	60	61¼	29	58¾	61¼
ΔColombia Mtge Bank 6½s 1947	A-O	--	*47	--	--	--	--
ΔSinking fund 7s of 1926 1946	M-N	--	*47	--	--	52⅝	52⅝
ΔSinking fund 7s of 1927 1947	F-A	--	*47	--	--	--	--
Copenhagen (City) 5s 1952	J-D	--	94⅛	96	14	93⅛	96
25-year gold 4½s 1953	M-N	--	94⅛	95½	8	91⅞	95½
ΔCosta Rica (Rep of) 7s 1951	M-N	20	20	20½	13	19⅜	20½
Cuba (Republic of) 5s of 1914 1949	M-S	--	*103⅛	--	--	--	--
External loan 4½s 1949	F-A	--	*101⅝	--	--	104½	104½
4½s external debt 1977	J-D	--	114⅛	114½	12	112⅛	114½
Sinking fund 5½s 1953	J-J	--	107½	107½	5	104⅞	107½
ΔCzechoslovakia (Rep of) 8s ser A 1951	A-O	--	*112	115½	--	112⅛	115
ΔSinking fund 8s series B 1952	A-O	--	*112	--	--	--	--
Stamped assented (int reduced to 6% ext) 1960	A-O	--	*75	110	--	--	--
§ΔDenmark 20-year extl 6s 1942	J-J	99½	99⅜	99⅞	29	97½	101½
External gold 5½s 1955	F-A	102	102	102	3	100	102½
External gold 4½s 1962	A-O	100¾	100	100¾	12	97¼	100¾
§ΔDominican Rep Cust Ad 5½s 1942	M-S	--	102	102	1	101½	102
§Δ1st series 5½s of 1926 1940	A-O	--	101½	101½	4	101½	101⅝
§Δ2d series sink fund 5½s 1940	A-O	--	*101½	--	--	--	--
Customs Admin 5½s 2d series 1961	M-S	--	*101	101½	--	101	101¼
5½s 1st series 1969	A-O	--	101⅛	101½	6	101	101½
5½s 2d series 1969	A-O	--	*101	101½	--	--	--
ΔEstonia (Republic of) 7s 1967	J-J	--	*22	49⅞	--	--	--
French Republic 7s stamped 1949	M-S	--	*102	105	--	103	105
7s unstamped 1949	J-D	--	*102	--	--	--	--
Greek Government—							
Δ7s part paid 1964	---	13⅛	13	13⅛	5	12⅛	13¼
Δ6s part paid 1968	---	--	*11	13¼	--	10½	11¾
Haiti (Republic) s f 6s series A 1952	A-O	--	*101⅛	104	--	101	101⅛
Helsingfors (City) ext 6½s 1960	A-O	--	*96⅛	--	--	96	100
Irish Free State extl s f 5s 1960	M-N	--	*104⅛	--	--	105	105
ΔJugoslavia (State Mtge Bk) 7s 1957	A-O	--	*11¼	13½	--	10	10
ΔMedellin (Colombia) 6½s 1954	J-D	--	*28½	30	--	29	30
Mexican Irrigation—							
Δ4½s assented 1943	M-N	--	--	--	--	--	--
ΔAss'td to Nov 5, 1942, agree 1968	J-J	--	*9⅜	--	--	--	--
ΔMexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
ΔAssenting 5s of 1899 1945	Q-J	--	*12⅜	--	--	--	--
ΔAss'td to Nov 5, 1942, agree 1963	J-J	--	*15½	16½	--	15½	15½
ΔAssenting 4s of 1904 1954	J-D	--	--	--	--	11⅜	11⅜
ΔAss'td to Nov 5, 1942, agree 1968	J-J	--	10	10	2	9⅜	10
ΔAssenting 4s of 1910 1945	J-J	--	--	--	--	--	--
ΔAss'td to Nov 5, 1942, agree 1963	J-J	--	*13½	14	--	14	14
§ΔTreasury 6s of 1913 assent 1933	J-J	--	--	--	--	--	--
ΔAss'td to Nov 5, 1942, agree 1963	J-J	--	--	--	--	--	--
Minas Geraes (State)—							
ΔSec external s f 6½s 1958	M-S	--	*39	--	--	39¾	39¾
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	---	--	*32½	36	--	33½	33½
ΔSee external s f 6½s 1959	M-S	--	*39	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	---	--	*32½	38	--	--	--
Norway (Kingdom of) 4½s 1956	M-S	105⅛	105⅛	105⅛	5	104¾	105¾
External sink fund 4½s 1965	A-O	--	105½	105⅝	5	104⅞	105⅝
4s sink fund extl loan 1963	F-A	105¾	105⅛	105¾	6	104⅞	105¾
Municipal Bank extl s f 5s 1970	J-D	--	102¾	103	12	102½	103
Oslo (City) sink fund 4½s 1955	A-O	--	104	104	2	103	104
Panama (Republic)—							
ΔStamped assented 5s 1963	M-N	--	*100	--	--	100⅝	100⅝
Stamp mod 3¼s ext to 1994	J-D	--	*99¾	--	--	99¾	99¾
Ext sec ref 3½s series B 1967	M-S	--	*104	--	--	105¾	105¾
ΔPernambuco (State of) 7s 1947	M-S	--	*38⅛	45	--	36	37
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*31	40	--	--	--
ΔPeru (Rep of) external 7s 1959	M-S	19¾	18⅜	19¾	44	16¼	19¾
ΔNat loan extl s f 6s 1st ser 1960	J-D	19⅝	18	19⅝	173	15	19⅝
ΔNat loan extl s f 6s 2d ser 1961	A-O	19½	17¾	19⅝	173	15	19⅝
§ΔPoland (Rep of) gold 6s 1940	A-O	--	*20⅛	--	--	21	21
Δ4½s assented 1958	A-O	--	*20⅛	24	--	18¾	21
ΔStabilization loan s f 7s 1947	A-O	--	*26⅛	--	--	28	28
Δ4½s assented 1968	A-O	--	21¼	21¼	2	19½	21¼
ΔExternal sink fund gold 8s 1950	J-J	--	*24⅛	29½	--	21¾	21¾
Δ4½s assented 1963	J-J	--	*21	22½	--	19	21
ΔPorto Alegre (City of) 8s 1961	J-D	--	*38	47⅝	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	---	--	*32	33	--	30	30
ΔExternal loan 7½s 1966	---	39½	39½	39½	1	39½	39½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*32	33	--	32	33
ΔPrague (City of Greater) 7½s 1952	M-N	--	*100⅝	108	--	106	106
ΔRio de Janeiro (City of) 8s 1946	A-O	--	*39	42	--	38	39
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	*32	34¾	--	32	33
ΔExternal sec 6½s 1953	F-A	--	39½	39½	12	38	39½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	33½	35	110	30¼	35

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 7

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
Rio Grande do Sul (State of)—							
Δ8s extl loan of 1921 ... 1946	A-O	--	*40	45	--	38	40
Stamped pursuant to Plan A (Int reduced to 2.5%) ... 1999	---	--	*33	34	--	32	33½
Δ6s external sink fund gold ... 1968	J-D	--	37¼	37½	3	36	37½
Stamped pursuant to Plan A (Int reduced to 2%) ... 2012	J-D	--	30½	30½	4	30	30½
Δ7s external loan of 1926 ... 1966	M-N	--	37	37	2	37	37
Stamped pursuant to Plan A (Int reduced to 2.25%) ... 2004	---	--	*31	32½	--	31	31
Δ7s municipal loan ... 1967	J-D	--	*37	38½	--	38½	38½
Stamped pursuant to Plan A (Int reduced to 2.25%) ... 2004	---	--	*31	40	--	--	--
§ΔSan Paulo (City) 8s ... 1952	M-N	--	*37	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.375%) ... 2001	---	--	*32	36	--	--	--
Δ6½s extl secured s f ... 1957	M-N	--	*--	48	--	36	36
Stamped pursuant to Plan A (Int reduced to 2%) ... 2012	---	--	*31	37	--	31⅛	31⅛
§ΔSan Paulo (State) 8s ... 1936	J-J	--	--	--	--	68	68
Stamped pursuant to Plan A (Int reduced to 2.5%) ... 1999	J-J	--	*--	66	--	64	64½
Δ8s external ... 1950	J-J	--	--	--	--	66	67
Stamped pursuant to Plan A (Int reduced to 2.5%) ... 1999	J-J	--	*--	66	--	55½	65
Δ7s extl water loan ... 1956	M-S	--	*59½	--	--	--	--
Stamped pursuant to Plan A (Int reduced to 2.25%) ... 2004	J-J	--	*50⅛	55	--	55	55
Δ6s extl dollar loan ... 1968	J-J	--	*--	59⅞	--	60	60
Stamped pursuant to Plan A (Int reduced to 2%) ... 2012	J-J	--	53	53	1	50	54⅞
§ΔSecured s f 7s ... 1940	A-O	87½	85	87½	17	85	87½
Stamped pursuant to Plan A (Int reduced to 3.5%) ... 1978	A-O	77	75	77	29	65⅞	77
Serbs Croats & Slovenes (Kingdom)—							
Δ8s secured external ... 1962	M-N	--	*10⅜	11⅞	--	9⅝	10½
Δ7s series B sec extl ... 1962	M-N	--	10	10⅞	2	9⅛	10⅞
ΔSilesia (Prov of) extl 7s ... 1958	J-D	--	25⅞	26	2	25⅞	26
Δ4½s assented ... 1958	J-D	--	20¾	20¾	5	16	20¾
Sydney County Council 3½s ... 1957	J-J	--	*101⅛	101¼	--	101¼	101½
ΔUruguay (Republic) extl 8s ... 1946	F-A	--	*120	--	--	--	--
ΔExternal sink fund 6s ... 1960	M-N	--	*115	--	--	--	--
ΔExternal sink fund 6s ... 1964	M-N	--	*115	--	--	--	--
3⅜s-4-4⅛% ($ bonds of 1937)—							
External readjustment ... 1979	M-N	--	97⅝	98¼	29	96⅛	98¼
External conversion ... 1979	M-N	--	*97¼	99	--	96	100
3⅞-4⅛ 4⅛s extl conv ... 1978	J-D	95¾	95¾	95¾	5	95¾	97
4-4¼-4½s extl readjustment ... 1978	F-A	100	100	101	60	100	102
3½s extl readjustment ... 1984	J-J	--	*84	88	--	90	90
ΔWarsaw (City) external 7s ... 1958	F-A	--	21½	21½	2	19½	21½
Δ4½s assented ... 1958	F-A	--	16⅜	17½	10	14	17½
RAILROAD AND INDUSTRIAL COMPANIES							
Adams Express coll tr gold 4s ... 1948	M-S	--	*101	103	--	100⅝	100⅝
Coll trust 4s of 1907 ... 1947	J-D	--	*100⅜	--	--	--	--
Alabama Great Southern 3⅛s ... 1967	M-N	--	*104	--	--	104	104
Alabama Power 1st mtge 3½s ... 1972	J-J	--	*108¾	109⅛	--	108¾	109¼
Albany & Susquehanna RR 4½s ... 1975	A-O	--	107	107	1	104	107
Alleghany & West 1st gtd 4s ... 1998	A-O	--	*100	102	--	98½	98½
Allis-Chalmers Mfg 2s debs ... 1956	M-S	--	101¼	101¼	5	100¼	101¼
Am & Foreign Pow deb 5s ... 2030	M-S	107½	107½	108	101	107½	108½
American Telephone & Telegraph Co.—							
3s conv debentures ... 1956	M-S	129¾	129¾	133½	111	129	133½
2¾s debentures ... 1980	F-A	101½	101½	102⅝	185	101½	103¼
2¾s debentures ... 1975	A-O	102⅛	101⅞	103	78	101⅞	103¾
2⅝s debentures ... 1986	J-J	98⅞	98⅞	100	66	98⅞	100½
2¾s conv debentures ... 1961	J-D	118¼	117	119¾	1,544	116	119¾
Amer Tobacco Co deb 3s ... 1962	A-O	104¾	104½	104⅞	20	104	105½
3s debentures ... 1969	A-O	--	105¼	105½	24	105¼	106½
ΔAnglo-Chilean Nitrate deb ... 1967	Jan	97¾	97¾	98	3	97½	99
Ann Arbor 1st gold 4s ... 1995	Q-J	--	95	95⅛	6	94	95⅛
Atchison Topeka & Santa Fe—							
General 4s ... 1995	A-O	130	129¼	131	60	129¼	131¾
Adjustment gold 4s ... July 1 1995	Nov	--	*116½	--	--	116½	116½
Stamped 4s ... July 1 1995	M-N	116½	117¼	118⅛	53	116⅛	118⅛
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s ... 1963	M-N	106¾	106¾	106¾	2	106	106¾
Atlantic Coast 1st cons 4s ... July 1952	M-S	107¼	106⅞	107½	25	105⅝	107¾
General unified 4½s A ... 1964	J-D	108	107	108	33	105¾	108½
Atlantic & Danville Ry 1st 4s ... 1948	J-J	--	40	40½	7	35½	40½
Second mortgage 4s ... 1948	J-J	27	27	28	11	27	28¼
Atlantic Refining 2⅝s debs ... 1966	J-J	102⅝	102⅝	102¾	7	102½	102⅞
B							
Baltimore & Ohio RR—							
1st mtge gold 4s ... July 1948	A-O	100	99	100	65	95½	101
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due ... July 1948	A-O	100½	99½	100½	141	94¾	101
Ref & gen ser A (int at 1% to Dec 1 1946) due ... 1995	J-D	73¾	72¾	74	128	63¼	74
Ref & gen ser C (int at 1⅛% to Dec 1 1946) due ... 1995	J-D	84⅝	83	84⅝	27	75	84⅝
Ref & gen ser D (int at 1% to Sep 1 1946) due ... 2000	M-S	73¼	72½	73½	61	63	73½
Ref & gen ser F (int at 1% to Sep 1 1946) due ... 1996	M-S	73¼	72½	73½	126	63	73½
ΔConv due ... Feb 1 1960	F-A	58¾	57¾	58¾	360	49¼	58¾
Pgh L E & W Va System—							
Ref gold 4s extended to ... 1951	M-N	--	95	98	7	93¾	98
S'west Div 1st M (int at 3½% to Jan 1 1947) due ... 1950	J-J	88⅝	88½	89	26	86⅝	89
Toledo Cin Div ref 4s A ... 1959	J-J	--	94¾	95	18	91½	95¼
Bangor & Aroostook RR—							
Con ref 4s ... 1951	J-J	--	98½	98½	2	95⅞	98½
4s stamped ... 1951	J-J	--	99	99	4	98¼	99
Beech Creek Extension 1st 3½s ... 1951	A-O	--	*100	--	--	--	--
Bell Telephone of Pa 5s series C ... 1960	A-O	--	*128¼	132½	--	128	128½
Beneficial Indus Loan 2½s ... 1961	M-N	--	99⅝	99⅜	14	99	99⅝
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I ... 1970	J-J	102⅝	102⅜	103	53	101⅜	103
Cons mtge 2¾s ser J ... 1976	M-N	--	103	103	6	101⅝	103
Boston & Maine 1st 5s A C ... 1967	M-S	--	*100	102	--	99	100
1st M 5s series II ... 1955	M-N	--	*100	103	--	103	104
1st gold 4¾s series JJ ... 1961	A-O	--	*94¼	98	--	--	--
1st mtge 4s series RR ... 1960	J-J	88¾	88¾	89½	75	88	91½
ΔInc mtge 4½s ser A ... July 1970	M-N	65	62¼	65	54	56¼	65
‡ΔBoston & N Y Air L 1st 4s ... 1955	F-A	44	44	44	7	43	44
Bklyn Edison cons M 3¼s ... 1966	M-N	104¾	104	104¾	6	103½	104¾
Bklyn Union El 1st gold 5s ... 1950	F-A	--	*106	--	--	--	--
Bklyn Union Gas 6s series A ... 1947	M-N	--	100 32/32	100 32/32	5	100¾	101⅛
4s s f debentures ... 1969	M-S	--	*107¼	--	--	106½	107¼
Gen mtge 2⅞s ... 1976	J-J	--	102¼	102¼	1	100½	102⅝
Buffalo Niagara El 1st mtge 2¾s ... 1975	M-N	--	103¼	103½	15	102¼	104
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1, 1947) due ... 1957	M-N	71	69⅜	71	109	66¾	71

For footnotes see page 833.

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
‡Burlington Cedar Rap & Nor—							
‡Δ1st & Coll 5s ... 1934	A-O	37⅛	36½	37⅛	253	32⅞	37⅛
ΔCertificates of deposit ...	---	--	*--	37¼	--	--	--
Bush Terminal 1st 4s ... 1952	A-O	--	*--	102⅞	--	103	103
Consolidated 5s ... 1955	J-J	95	94	95	18	94	95
Bush Term Bldgs 5s gtd ... 1960	A-O	--	105	105¼	21	105	106
C							
California Elec Power 1st 3s ... 1978	J-D	--	*105	--	--	104¾	104¾
Calif Oregon Power 3⅛s ... 1974	M-N	--	*106½	--	--	--	--
Canada Southern cons gtd 5s A ... 1962	A-O	112	110	112	12	107⅝	112
Canadian National gold 4½s ... 1957	J-J	--	120¼	120¼	13	119	120¼
Guaranteed gold 5s ... Oct 1969	J-J	113½	113¼	113½	7	113⅛	113⅝
Guaranteed gold 5s ... 1970	J-D	114¼	114¼	114¼	5	114¼	114¼
Guaranteed gold 4¾s ... 1955	J-J	119½	119½	119½	6	119	119½
Guaranteed gold 4½s ... 1956	A-O	119	118¾	119	26	117¾	119
Guaranteed gold 4½s ... 1951	F-A	--	112⅛	112⅛	1	111⅞	112½
Can Pac Ry 4% deb stk perpetual ...	F-A	106¾	106	106¾	50	104⅛	106¾
Carolina Clinch & Ohio 4s ... 1965	M-S	--	*108⅛	--	--	108	108⅜
Cart & Adir 1st gtd gold 4s ... 1981	F-A	--	*72	78½	--	78	78
Celanese Corp 3s debs ... 1965	A-O	103⅞	103⅜	103⅞	22	103⅜	104⅝
Celotex Corp 3¼s debs ... 1960	F-A	--	103⅞	103⅞	1	103½	103⅞
ΔCent Branch U P 1st gold 4s ... 1948	J-D	--	*77½	--	--	76	81
‡Central of Georgia Ry—							
§Δ1st mtge 5s ... Nov 1945	F-A	101½	100½	101½	12	97¼	101½
§ΔConsol gold 5s ... 1945	M-N	67¼	63⅞	67¼	32	58¾	67¼
ΔRef & gen 5½s series B ... 1959	A-O	--	15¾	16	15	12¾	16
ΔRef & gen 5s series C ... 1959	A-O	15¾	15	16	158	12	16
ΔChatt Div pur money gold 4s ... 1951	J-D	--	*64½	--	--	64	64
§ΔMobile Div 1st gold 5s ... 1946	J-J	--	26	27	9	26	27
Central Illinois Light 3½s ... 1966	A-O	--	*--	110½	--	--	--
‡ΔCent New Eng 1st gtd 4s ... 1961	J-J	--	*--	82⅜	--	82½	86
‡ΔCentral of N J gen gold 5s ... 1987	J-J	39¾	37¼	39¾	100	31	40½
Δ5s registered ... 1987	---	39	37	39	43	31	40
ΔGeneral 4s ... 1987	J-J	32½	32½	32½	25	26	35
Δ4s registered ... 1987	---	--	*26	--	--	26	26
Central N Y Power 3s ... 1974	A-O	--	106⅛	106½	45	106⅛	106½
Central Pacific 1st ref gtd gold 4s ... 1949	F-A	--	105	105¼	40	105	105⅝
1st & ref series A (4¼% to Aug 1 1949) ... 1974	F-A	--	107	107	15	107	107
§ΔCentral RR & Banking Co—							
5s stamp (partial redemption) ... 1942	---	--	51¼	51¼	20	48	51¼
Champion Paper & Fibre deb 3s ... 1965	J-J	--	104	104	10	103⅝	104
Chesapeake & Ohio Ry—							
General gold 4½s ... 1992	M-S	--	142⅝	142⅝	5	140¾	142⅝
Ref & impt mtge 3½s D ... 1996	M-N	--	106¼	106¼	13	105½	107
Ref & impt M 3½s series E ... 1996	F-A	--	106¾	107	13	105½	107¼
R & A Div 1st cons gold 4s ... 1989	J-J	--	128⅛	128⅛	1	126⅛	128⅛
2d consol gold 4s ... 1989	J-J	--	*122	124	--	--	--
‡ΔChicago & Alton RR ref 3s ... 1949	A-O	45½	43¾	45¾	163	37	45¾
Chicago Burlington & Quincy RR—							
General 4s ... 1958	J-J	--	114	114	6	112⅛	114
1st & ref 4½s series B ... 1977	F-A	--	113¾	114	7	112⅞	114
1st & ref mtge 3⅛s ... 1985	F-A	103½	103½	104	7	102	104
1st & ref mtge 2⅞s ... 1970	F-A	99¼	99¼	99¾	37	99	100¼
Chicago & Eastern Ill RR—							
ΔGen mtge inc (conv) ... 1997	J-J	38¼	35⅛	42½	489	35⅛	42½
1st mtge 3¾s ser B ... 1985	M-N	88½	87½	88½	26	84½	88½
Chicago & Erie 1st gold 5s ... 1982	M-N	--	*140	--	--	140	140
Chicago Gt West 1st 4s series A ... 1988	J-J	85	82½	85	23	80	85
ΔGen inc mtge 4½s ... Jan 1 2038	J-J	54¾	52	54¾	71	47	54¾
‡Chicago Ind & Louisville Ry—							
Δ1st mtge 4s inc ser A ... 1983	J-J	--	61½	62	13	57	62
Δ2d mtge 4½ inc ser A ... 2003	J-J	--	40½	45¼	26	38	45¼
Chicago Ind & Sou 50-year 4s ... 1956	J-J	--	99	99	5	98½	99
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A ... 1994	J-J	--	105½	105⅞	35	105⅛	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	87	87	88¾	133	82¾	88¾
4½s conv inc ser B ... Jan 1 2044	Apr	63½	61	63½	482	56½	63½
Chicago & North Western Ry—							
2nd mtge conv inc 4½s ... Jan 1 1999	Apr	82½	81¾	83¼	243	78½	83¼
1st mtge 3s ser B ... 1989	J-J	--	*101⅛	--	--	100¼	101½
‡§ΔChicago Railways 1st 5s stpd 25% partial redemption ... 1927	F-A	--	65	66	22	59	66
‡Chicago Rock Island & Pacific Ry—							
ΔGeneral 4s ... 1988	J-J	80½	77	80½	232	72⅜	80½
ΔCertificates of deposit ...	---	--	78½	78½	2	78½	78½
§ΔRefunding gold 4s ... 1934	A-O	53¼	49¾	53½	1,089	44	53½
§ΔSecured 4½s series A ... 1952	M-S	57⅜	54½	57⅜	255	48¼	57⅜
ΔConv gold 4½s ... 1960	M-N	26⅞	24	26⅞	526	21¾	27½
Chicago St L & New Orleans 5s ... 1951	J-D	--	*102½	105	--	104	104
Gold 3½s ... 1951	J-D	--	*98	--	--	--	--
Memphis Div 1st gold 4s ... 1951	J-D	--	99½	100	10	99½	100
Chicago Terre Haute & S'eastern Ry							
1st & ref M 2¾-4¼s ... 1994	J-J	--	93¼	93¼	1	92	93¼
Income 2¾-4¼s ... 1994	J-J	--	*85	89	--	80	85
Chicago Union Station—							
1st mtge 3⅛s series F ... 1963	J-J	--	106½	106½	4	106	106¾
1st mtge 2⅞s ser G ... 1963	J-J	103¾	103¾	103¾	4	103	104
Chic & West Indiana conv 4s ... 1952	J-J	107½	107½	107½	3	106½	108⅛
1st & ref 4¼s series D ... 1962	M-S	--	106⅝	106⅝	18	105⅝	106⅝
‡§ΔChilds Co deb 5s part paid ... 1943	A-O	--	*34¼	--	--	34	34⅛
§ΔDebentures 5s part paid ... 1957	A-O	--	34⅛	34⅛	10	34	34⅛
‡ΔChoctaw Ok & Gulf cons 5s ... 1952	M-N	75	75	76⅜	5	71	76½
Cinc Gas & Elec 1st mtge 2¾s ... 1975	A-O	--	104⅞	105	13	104⅞	105
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E ... 1969	F-A	--	*112¾	--	--	112¼	122⅝
1st mtge 2¾s ser G ... 1974	F-A	--	104	104	1	102¾	104¼
City Ice & Fuel 2¾s debs ... 1966	J-D	--	*--	98	--	99	99
City Investing Co 4s debs ... 1961	J-D	--	85	88	21	82	88
Cleve Cin Chic & St Louis Ry—							
General gold 4s ... 1993	J-D	--	97½	98¼	--	97½	98½
General 5s series B ... 1993	J-D	--	*105	115	--	--	--
Ref & impt 4½s series E ... 1977	J-J	82	79⅞	82½	283	77	82½
Cin Wab & M Div 1st 4s ... 1991	J-J	--	*76¼	79¾	--	76½	80¾
St L Div 1st coll tr gold 4s ... 1990	M-N	--	92½	93¼	10	92	95
Cleveland Elec Illum 3s ... 1970	J-J	109⅛	109	109¼	17	108⅝	109½
Cleveland & Pittsburgh RR —							
Series C 3½s gtd ... 1948	M-N	--	*104	--	--	--	--
Series D 3½s gtd ... 1950	F-A	--	*--	--	--	--	--
Cleve Short Line 1st gtd 4½s ... 1961	A-O	--	*--	108	--	107⅝	108½
Cleve Union Term gtd 5½s ... 1972	A-O	107½	107½	107½	3	107½	109
1st s f 5s series B gtd ... 1973	A-O	--	107	107½	4	106⅛	107½
1st s f 4½s series C ... 1977	A-O	105¾	105¾	106⅛	22	105¼	106¼
Colorado & Southern Ry—							
4½s (stamped modified) ... 1980	M-N	63½	58¾	63½	138	55½	63½
Columbia Gas & Elec 3⅛s debs ... 1971	M-S	106⅛	106⅛	106½	16	105⅜	106½
Columbus & H V 1st extl gold 4s ... 1948	A-O	--	*104	--	--	--	--
Columbus & Sou Ohio El 3¼s ... 1970	M-S	--	109½	109¾	2	109½	110½
Columbus & Tol 1st extl 4s ... 1955	F-A	--	*115	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3s series L ... 1977	F-A	108⅞	108½	108⅞	56	108½	109⅜
Conn Ry & L 1st & ref 4½s ... 1951	J-J	--	*108	--	--	--	--
Conn River Powr s f 3¾s A ... 1961	F-A	--	*105½	107	--	106	108
Consolidated Cigar Corp 3¼s ... 1965	A-O	--	*103	103⅞	--	--	--
Consolidated Edison of New York—							
3½s debentures ... 1948	A-O	100½	100½	101⅛	82	100½	102
3½s debentures ... 1956	A-O	--	103	103	9	102¼	103⅜
3½s debentures ... 1958	J-J	104¼	104¼	104¾	5	104	104¾

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 7

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
‡ΔConsol Ry non-conv deb 4s 1954	J-J	43	42½	43	7	35¾	43
ΔDebenture 4s 1955	J-J	--	*41½	--	--	37½	39
ΔDebenture 4s 1956	J-J	--	41½	41½	1	36½	41½
Consumers Power 1st mtge 2⅞s 1975	M-S	105⅛	105⅛	105¾	21	105	106¼
Continental Baking 3s debs 1965	J-J	--	104	104	2	--	--
Crucible Steel 1st mtge 3⅛s 1966	M-N	--	*100⅞	101⅝	--	103	104
‡ΔCuba Northern Ry 1st 5½s 1942	J-D	--	61	61	4	61	61
ΔDeposit receipts	---	--	50	51	15	48½	51
ΔCuba RR 1st 5s gold 1952	J-J	--	85½	85½	2	85½	86½
ΔDeposit receipts	---	--	*42½	44¼	--	43	44¾
Δ7½s ser A deposit rcts 1946	J-D	44	44	44	11	43½	44
Δ6s ser B deposit rcts 1946	J-D	--	*43½	44	--	43½	43½
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	--	104⅜	105⅜	8	103½	105⅜
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	--	--
Deere & Co. 2¾s debs 1965	A-O	--	104½	104¾	12	104	104¾
Delaware & Hudson 4s extended 1963	M-N	97¾	96½	97¾	71	94⅛	97¾
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	*87⅛	90	--	83	85
ΔIncome mtge due 1993	M-N	--	58	58	4	53	58
Morris & Essex division							
Coll tr 4-6s May 1 2042	---	59¾	59	60¼	47	53¾	60¼
Delaware Power & Light 3s 1973	A-O	--	108¼	108⅜	10	108	109¾
‡Denver & Rio Grande RR—							
§Δ1st consol 4s 1936	J-J	66	63½	66½	320	58½	66½
§ΔConsol gold 4½s 1936	J-J	--	67	68	36	59	68
‡Denver & Rio Grande Western RR—							
ΔGeneral s f 5s 1955	F-A	6	5¼	7¾	201	5¼	8¼
ΔAssented	F-A	6	5	7½	406	5	8¼
ΔRef & impt 5s series B 1978	A-O	--	56½	60¼	88	53⅞	60¼
Detroit Edison 4s series F 1965	A-O	107¾	107¾	108½	19	107¾	108⅝
Gen & ref mtge 3½s series G 1966	M-S	108⅝	108⅝	108⅝	6	108⅜	108¾
Gen & ref 3s series H 1970	J-D	108½	108½	108½	9	107⅝	109½
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*65	68	--	62¾	65
ΔSecond gold 4s 1995	J-D	--	*52¼	60	--	54	54
Detroit Term & Tunnel 4½s 1961	M-N	--	107⅜	109	6	104	109
Det Tol & Ironton RR 2¾ ser B 1976	M-S	--	94	94	2	92½	94½
Dow Chemical 2.35s 1961	J-J	101	101	101	20	100¼	101⅛
‡§ΔDul Sou Shore & Atl gold 5s 1937	J-J	35	34⅞	35	99	31¾	36
Duquesne Light 1st M 3s 1965	M-N	107½	107	107½	11	106¼	107½
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*121	121½	--	120½	121
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*155	--	--	--	--
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*105⅛	--	--	105¾	105⅞
El Paso & S W 1st 5s 1965	A-O	--	109⅞	109⅞	1	109⅞	112½
5s stamped 1965	A-O	--	*108¼	115	--	112½	113
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	80¼	77¾	80¼	51	75	80¼
1st cons mtge 3¼s ser E 1964	A-O	--	*102	103½	--	--	--
1st cons mtge 3⅛s ser F 1990	J-J	--	*93½	95	--	93	94
1st cons mtge 3⅛s ser G 2000	J-J	--	93	93	1	93	94
1st cons 2s ser H 1953	M-S	--	100¼	100¼	10	100¼	100¼
Ohio Div 1st mtge 3¼s 1971	M-S	--	*100¾	--	--	105½	105½
F							
Firestone Tire & Rub 3s deb 1961	M-N	105⅜	105⅜	105¾	18	104⅞	105¾
‡Florida East Coast 1st 4½s 1959	J-D	--	101	101	7	100½	101
Δ1st & ref 5s series A 1974	M-S	--	67	70	14	63½	72½
ΔCertificates of deposit	---	--	--	--	--	65	65
Francisco Sugar coll trust 6s 1956	M-N	--	106	106	2	106	106
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*101¾	--	--	105½	105½
General Realty & Utilities Corp—							
Δ4s conv inc debs 1969	M-S	80	78	80	29	77	80
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	--	102½	102⅝	6	102⅜	103⅛
Grays Point Term 1st gtd 5s 1947	J-D	--	*101½	--	--	--	--
Great Northern Ry Co—							
General 5½s series B 1952	J-J	116	115¾	116¼	6	115¾	117¼
General 5s series C 1973	J-J	131¼	131¼	131¼	5	131	131¼
General 4½s series D 1976	J-J	--	128	128	2	126½	128
4½s series E 1977	J-J	--	*106⅛	--	--	106 3/32	106⅜
Gen mtge 3⅛s ser N 1990	J-J	104	104	104¾	25	102	104¾
Gen mtge 3⅛s ser O 2000	J-J	--	103¾	103⅞	4	101	104¼
Gen mtge 2¾s ser P 1982	J-J	--	97½	97½	5	96½	98
Gen mtge 2⅝s ser Q 2010	J-J	--	89½	89½	1	89	91
Gen mtge 2¼s ser R 1961	J-J	--	98⅝	98⅞	59	97	99
ΔGreen Bay & West deb ctfs A	Feb	--	*62½	81	--	62	62
ΔDebentures ctfs B	Feb	8	8	8⅛	22	8	9
Greyhound Corp 3s debs 1959	A-O	102⅞	102⅞	102⅞	3	102⅛	103¼
Gulf Mobile & Ohio 4s series B 1975	J-J	--	*102⅛	106¾	--	101	102½
Gen mtge inc 5s series A 2015	J-J	85	84	85	28	84	85
1st & ref 3¾s series D 1969	A-O	--	101½	101¾	7	100	101¾
Gen mtge inc 4s ser B w i 2044	----	71	68	71½	368	61½	71½
Gulf States Util 1st M 2⅝s 1976	M-N	100¾	100¾	101½	30	100¼	101⅝
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	--	101⅛	101⅛	2	101	101⅞
Hocking Valley Ry 1st 4½s 1999	J-J	--	*139⅛	--	--	139¾	139⅞
‡§ΔHousatonic Ry cons gold 5s 1937	M-N	--	88	89	15	88	89⅛
Household Finance Corp 2¾s 1970	J-J	--	101¼	101¼	10	100½	101¼
Hudson Coal 1st s f 5s series A 1962	J-D	86½	84½	86½	34	82	86½
Hudson Co Gas 1st gold 5s 1949	M-N	--	*109½	--	--	109¾	109¾
Hudson & Manhattan 1st 5s A 1957	F-A	63	58½	63	109	53	63
ΔAdj income 5s Feb 1957	A-O	23½	21	23½	136	18¾	23½
I							
Illinois Bell Telep 2¾s series A 1981	J-J	--	104⅜	105	13	103½	105½
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*104	--	--	--	--
1st gold 3½s 1951	J-J	--	*101⅝	--	--	--	--
Extended 1st gold 3½s 1951	A-O	--	*101	--	--	100	100
1st gold 3s sterling 1951	M-S	--	*98⅛	--	--	--	--
Collateral trust gold 4s 1952	A-O	101¼	99¼	101¼	4	98	101¼
Refunding 4s 1955	M-N	100	100	100½	14	96⅞	100½
Purchased lines 3½s 1952	J-J	--	101	101	1	100	102
Collateral trust gold 4s 1953	M-N	99¾	98¾	100¼	54	96	100¼
Refunding 5s 1955	M-N	104	103½	104⅛	31	100½	104⅛
40-year 4¾s 1966	F-A	84	81¼	84	183	78½	84
Cairo Bridge gold 4s 1950	J-D	--	*107½	109⅜	--	108	108
Litchfield Div 1st gold 3s 1951	J-J	N	*99⅛	100½	--	--	--
Louisville Div & Term gold 3½s 1953	J-J	100	98⅝	100	14	98½	100
Omaha Div 1st gold 3s 1951	F-A	--	100	100	2	97	100
St Louis Div & Term gold 3s 1951	J-J	--	*97¾	--	--	97	97
Gold 3½s 1951	J-J	--	*98½	--	--	--	--
Springfield Div 1st gold 3½s 1951	J-J	--	*101	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	*101⅞	105	--	--	--
Registered	---	--	101½	101½	5	99	101½

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
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	97	95½	97	135	91¼	97
1st & ref 4½s series C 1963	J-D	91	88¾	91	50	85½	91
1st ref mtge 4s ser D 1963	J-D	--	*84	92	--	82½	83⅛
Illinois Terminal Ry 4s ser A 1970	J-J	--	*99	100⅜	--	98¾	100½
Ind Ill & Iowa 1st gold 4s 1950	J-J	--	100¾	100¾	1	99½	100¾
Indianapolis Union Ry Co—							
Ref & imp 2½s ser C 1986	J-D	--	*96¾	98	--	97⅝	98
‡International Great Northern RR—							
Δ1st 6s series A 1952	J-J	64½	63¾	65⅛	75	55½	65⅛
ΔAdjustment 6s series A July 1952	A-O	28⅞	26⅛	29⅜	307	21¼	30
Δ1st 5s series B 1956	J-J	--	57⅜	59½	14	51	59½
Δ1st gold 5s series C 1956	J-J	--	57½	59½	18	52	59½
§ΔInternat Hydro El deb 6s 1944	A-O	101½	101¼	101¾	123	99¾	102¼
Int Rys Cent Amer 1st 5s B 1972	M-N	100¼	99⅞	100¼	13	99⅞	103
International Tel & Tel 4½s 1952	J-J	--	101 3/32	101 3/32	35	101 3/32	101 13/32
J							
James Frankl & Clear 1st 4s 1959	J-D	--	91⅛	93	63	90⅝	93
Jersey Central Pow & St 2⅞s 1976	M-S	--	104½	104½	60	103	104½
Jones & Laughlin Steel 3¼s 1961	J-J	--	103⅛	103⅛	10	103	104
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*101	--	--	105	105
Kansas City Southern Ry 1st 3s 1950	A-O	--	104⅜	104⅜	8	104⅜	104½
1st mtge 4s ser A 1975	A-O	103½	103½	104	82	103¼	104
Kansas City Terminal Ry 2¾s 1974	A-O	--	*103½	--	--	--	--
Kentucky Central gold 4s 1987	J-J	--	*121¼	126	--	122	122
Kentucky & Ind Term 4½s 1961	J-J	--	*62	71	--	65	68½
Stamped 1961	J-J	--	*107	--	--	108	108
Plain 1961	J-J	--	*112⅛	--	--	112⅛	112⅛
4½s unguaranteed 1961	J-J	--	--	--	--	--	--
Kings County El L & P 6s 1997	A-O	--	*181⅛	185	--	180	180¼
Koppers Co 1st mtge 3s 1964	A-O	--	104⅜	104⅜	1	104⅜	105¼
‡ΔKreuger & Toll 5s ctfs 1959	M-S	--	3	3⅞	35	2⅜	3⅞
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	*101¼	114	--	101⅛	102¼
3½s registered 1997	J-D	--	*98	100	--	98½	99½
Lautaro Nitrate Co Ltd—							
Δ1st mtge income reg 1975	Dec	81	81	81	2	80½	88
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	--	*101⅞	105	--	100¼	101
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*100¾	--	--	100⅝	100⅝
5s stamped 1954	---	--	*100¾	102¼	--	100¼	101
1st & ref sink fund 5s 1964	F-A	--	*86½	--	--	87	87
5s stamped 1964	---	--	87	87	2	86⅛	87
1st & ref sink fund 5s 1974	F-A	--	*83	87	--	--	--
5s stamped 1974	---	--	84⅛	84⅛	1	84⅛	87
Leh Val Harbor Term gtd 5s 1954	F-A	74	74	74⅛	8	69	74⅛
Lehigh Valley N Y 4½s ext 1950	J-J	--	*78⅝	82	--	75½	80
Lehigh Valley RR—							
4s stamped modified 2003	M-N	42	40¾	42	138	37½	42
4s registered 2003	---	42¼	41½	42¼	50	35¼	42¼
4½s stamped modified 2003	M-N	45½	44¼	45⅞	74	41½	45⅞
4½s registered 2003	---	--	41	41	2	38	42
5s stamped modified 2003	M-N	52	50⅝	52¾	33	46½	52¾
Lehigh Valley Terminal Ry ext 5s 1951	A-O	--	79	79	5	74½	80
Lexington & Eastern Ry 1st 5s 1965	A-O	--	*128⅛	--	--	--	--
Liggett & Myers Tobacco 5s 1951	A-O	--	116	116	5	114¼	116
Little Miami gen 4s series A 1962	M-N	--	*118	--	--	--	--
Long Island unified 4s 1949	M-S	--	--	--	--	--	--
Guaranteed ref gold 4s 1949	M-S	--	103⅞	103⅞	8	103⅞	104
4s stamped 1949	M-S	--	*103⅞	104¼	--	103⅞	104
Lorillard (P) Co deb 5s 1951	F-A	--	115	115⅝	3	115	115⅝
3s debentures 1963	A-O	--	104¾	104¾	2	104½	105
Louisville Gas & Elec 3½s 1966	M-S	--	*107⅛	--	--	107	107½
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	108¼	108¼	108¼	24	107	108⅜
1st & ref M 2⅞s ser G 2003	A-O	--	97½	98	10	97	98¼
St Louis Div 2d gold 3s 1980	M-S	--	*103¼	--	--	103¼	103¼
Atl Knox & Cinc Div 4s 1955	M-N	--	*111⅞	118	--	111⅞	111⅞
M							
Maine Central RR 4½s ser A 1960	J-D	76¾	73½	76¾	40	71¼	76¾
1st mtge & coll 4s ser B 1954	J-D	--	101½	101½	2	101	101½
Manati Sugar 4s sink fund Feb 1 1957	M-N	--	92¼	92¼	2	90⅝	92¾
ΔManila RR (Southern Lines) 4s 1959	M-N	--	*72½	100	--	--	--
Mead Corp 1st mtge 3s 1966	J-D	103¾	103¾	103¾	5	103¾	103¾
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	--	106	106	1	105¾	106¼
Metrop Wat Sew & Drain 5½s 1950	A-O	--	*101	102	--	101	101⅝
‡§ΔMet West Side El (Chic) 4s 1938	F-A	26½	26¼	26½	17	21	26
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	--	--	--	--
1st gold 3½s 1952	M-N	--	*102⅞	107	--	102⅜	102¾
Ref & impt 4½s series C 1979	J-J	--	93½	95	10	93½	95
Michigan Cons Gas 1st mtge 3½s 1969	M-S	--	109½	109½	2	109½	110
‡§ΔMidland of N J 1st ext 5s 1940	A-O	56	56	56	15	49	56
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	95½	94⅝	95½	26	94⅝	96½
ΔGen mtge 4s inc ser A Jan 1991	J-J	55	53	55	105	49	55
Mo Kansas & Texas 1st 4s 1990	J-D	94	90¾	94	97	88	95¼
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	95	92	95	54	88	96
40-year 4s series B 1962	J-J	--	82	82¾	15	80⅛	85¾
Prior lien 4½s series D 1978	J-J	86½	85	86½	50	82¾	86½
ΔCum adjust 5s series A Jan 1967	A-O	80	79	81	68	73	81
‡Missouri Pacific RR Co—							
Δ1st & ref 5s series A 1965	F-A	83	81½	84	38	78	85
ΔGeneral 4s 1975	M-S	37½	35½	38½	601	32¼	39⅜
Δ1st & ref 5s series F 1977	M-S	83	81½	84½	159	78	85
Δ1st & ref 5s series G 1978	M-N	82¼	81½	84⅜	109	77½	84⅞
ΔConv gold 5½s 1949	M-N	30¼	26½	30½	1,177	21	32
Δ1st & ref gold 5s series H 1980	A-O	83	81½	84¼	104	77½	84¾
Δ1st & ref 5s series I 1981	F-A	82¼	81½	84¼	151	77½	85
Moh'k & Malone 1st gtd bold 4s 1991	M-S	78	74⅛	78	27	74⅛	78
Monongahela Ry 3¼s series B 1966	F-A	--	*105¾	106½	--	--	--
Montreal Tramways 5s ext 1951	J-J	103	103	103	3	102¾	103
Morrell (John) & Co 3s debs 1958	M-N	--	103¼	103¼	5	103	103¾
Morris & Essex 1st gtd 3½s 2000	J-D	62⅜	61⅜	63	43	57¼	63
Constr M 5s series A 1955	M-N	71	71	72½	34	69	72½
Constr M 4½s series B 1955	M-N	66½	65¾	68	42	61¾	68
Mountain States Tel & Tel 2⅝s 1986	M-S	100⅜	100⅜	100⅞	12	100⅜	101⅛
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	*--	105	--	--	--
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	99¾	99¾	14	98½	99¾
National Dairy Products 2¾s debs 1970	J-D	103½	103½	103⅞	23	103⅜	104
National Steel 1st mtge 3s 1965	A-O	--	105⅝	105⅝	10	105	106⅛
‡ΔNaugatuck RR 1st gold 4s 1954	M-N	--	*101½	--	--	101	101

For footnotes see page 833.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 7

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
Newark Consol Gas cons 5s 1948	J-D	--	*106	--	--	--	--
‡‡ΔNew England RR gtd 5s 1945	J-J	83½	83½	83½	4	80	84
‡ΔConsol gtd 4s 1945	J-J	78½	78½	79½	9	78½	81½
New England Tel & Tel 5s A 1952	J-D	--	108⅜	108½	2	108¼	109¼
1st gtd 4½s series B 1961	M-N	--	123¾	123⅞	5	123⅜	124⅛
N J Junction RR gtd 1st 4s 1986	F-A	--	*--	120	--	--	--
New Jersey P & L 1st mtge 3s 1974	M-S	--	*108½	--	--	108	108½
New Orleans Great Nor 5s A 1983	J-J	--	103¾	104½	2	103½	104½
N O & N E 1st ref & imp 4½s 1952	J-J	--	*105½	--	--	104⅞	105¼
New Orleans Term 1st gtd 4s 1953	J-J	106¼	106¼	106¼	3	105½	106⅞
‡New Orleans Texas & Mexico Ry—							
‡ΔNon-cum inc 5s series A 1935	A-O	--	*83	84¼	--	83	86¼
ΔCertificates of deposit	—	--	*--	87	--	--	--
Δ1st 5s series B 1954	A-O	90	89½	90⅛	24	89	92⅛
ΔCertificates of deposit	—	--	*--	92	--	89	89
Δ1st 5s series C 1956	F-A	--	90	90	1	90	92
ΔCertificates of deposit	—	--	--	--	--	--	--
Δ1st 4½s series D 1956	F-A	87	87	87	1	86⅞	88
ΔCertificates of deposit	—	--	--	--	--	--	--
Δ1st 5½s series A 1954	A-O	96½	95½	96½	62	93¼	96½
ΔCertificates of deposit	—	--	*--	97	--	--	--
N Y Central RR 4s series A 1998	F-A	81	77	81	470	73¼	81
Ref & impt 4½s series A 2013	A-O	82¼	78¾	82¼	315	75	82¼
Ref & impt 5s series C 2013	A-O	91	88½	91	109	83⅛	91
N Y Cent & Hud River 3½s 1997	J-J	96¼	96	98	16	93	98
3½s registered 1997	J-J	93½	92½	93½	5	91	94
Lake Shore coll gold 3½s 1998	F-A	79	77	79¼	85	75½	79¼
3½s registered 1998	F-A	--	*73¾	77	--	73¼	73¾
Mich Cent coll gold 3½s 1998	F-A	76½	75	77	27	75	77
3½s registered 1998	F-A	--	*58	87½	--	72¼	72¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	--	101½	101⅝	9	100	101⅝
1st mtge 3s ser F 1986	A-O	--	96¾	96⅞	2	95	97½
N Y Connecting RR 2⅞s ser B 1975	A-O	--	100¼	100¾	33	100	101
N Y Dock 1st gold 4s 1951	F-A	--	102	102½	6	101¼	103
N Y Edison 3¼s series D 1965	A-O	103⅞	103⅛	103⅞	15	102¾	103⅞
1st lien & ref 3¼s series E 1966	A-O	105⅜	105⅜	105⅜	4	105¼	105⅜
N Y Gas El Lt H & Pow gold 5s 1948	J-D	--	106¾	106¾	1	106¾	107
Purchase money gold 4s 1949	F-A	--	*105½	--	--	105¾	105¾
N Y & Harlem gold 3½s 2000	M-N	--	*103	--	--	--	--
Mtge 4s series A 2043	J-J	--	*106	112½	--	--	--
Mtge 4s series B 2043	J-J	--	*107⅛	110	--	107	107
N Y Lack & West 4s series A 1973	M-N	--	78	78⅛	7	72⅛	78⅛
4½s series B 1973	M-N	--	83	85	8	80	85
‡N Y New Haven & Hartford RR—							
ΔNon-conv deb 4s 1947	M-S	--	43	43	10	37⅜	43
ΔNon-conv deb 3½s 1947	M-S	--	41	41	5	35	41
ΔNon-conv deb 3½s 1954	A-O	41¼	41⅛	41¼	13	35¼	41¼
ΔNon-conv deb 4s 1955	J-J	43⅛	42	43½	54	37	43½
ΔNon-conv deb 4s 1956	M-N	43½	42	43½	71	37	43½
ΔDebenture certificates 3½s 1956	J-J	42	40½	42	55	35½	42
ΔConv deb 6s 1948	J-J	50	48½	51	110	42½	51
‡ΔCollateral trust 6s 1940	A-O	76	75	76	39	70	76⅛
ΔDebenture 4s 1957	M-N	19½	19	19⅞	190	15⅝	20⅞
Δ1st & ref 4½s series of 1927 1967	J-D	47	46	47½	216	39¼	47½
‡ΔHarlem River & Port Chester—							
1st 4s 1954	M-N	--	103½	103½	1	102	103½
‡ΔN Y Ont & West ref 4s June 1992	M-S	--	12	13⅜	12	10⅛	14
ΔGeneral 4s 1955	J-D	4¾	4⅜	5⅛	155	4½	5½
N Y Power & Light 1st mtge 2¾s 1975	M-S	--	103⅛	103½	42	102¼	104⅛
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	77	77	1	72	77
N Y Queens El Lt & Pow 3½s 1965	M-N	--	*105	107	--	104¾	105
N Y Steam Corp 1st 3½s 1963	J-J	--	106½	106¾	9	106	106¾
‡§ΔN Y Susq & W 1st ref 5s 1937	J-J	38½	38	38¼	17	33½	40
§Δ2d gold 4½s 1937	F-A	--	*--	35	--	--	--
§ΔGeneral gold 5s 1940	F-A	--	*11	18	--	11	15¼
§ΔTerminal 1st gold 5s 1943	M-N	--	*--	96½	--	--	--
‡§Δ N Y West & Bost 1st 4½s 1946	J-J	19½	18⅝	19⅞	147	15½	20½
Niagara Falls Power 3½s 1966	M-S	--	*108⅜	--	--	108⅝	108⅝
Norfolk Southern Ry Co—							
ΔGen mtge 5s conv inc 2014	A-O	42¾	42¾	43⅝	39	40	43⅝
Norfolk & Western Ry 1st gold 4s 1996	A-O	135½	135½	135½	5	132½	135¾
North Central gen & ref 5s 1974	M-S	--	*126½	135	--	126½	126½
Gen & ref 4½s series A 1974	M-S	--	*118	--	--	--	--
Northern Pacific Ry prior lien 4s 1997	Q-J	--	111½	112⅝	29	109½	113⅜
4s registered 1997	Q-J	--	*110	--	--	109½	109½
Gen lien ry & ld gold 3s Jan 2047	Q-F	75¼	75⅝	75¼	109	71¼	75¼
3s registered 2047	Q-A	71½	71	71½	84	68	71½
Ref & impt 4½s series A 2047	J-J	100	98¼	100	131	95¾	100
Ref & impt 5s series C 2047	J-J	103	102	103	15	100½	103
Ref & impt 5s series D 2047	J-J	--	102	102½	7	101⅛	102½
Coll trust 4½s 1975	M-S	102	101½	102	145	100½	102
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*102½	104	--	103½	104⅛
1st mtge 2¾s 1975	A-O	102⅞	102⅞	103½	20	102⅛	104⅛
(Wisc) 1st mtge 3½s 1964	M-S	105⅞	105⅝	105⅞	3	105⅝	105⅞
O							
‡Ogdensburg & Lake Champlain Ry—							
Δ1st guaranteed 4s 1948	J-J	--	17½	18	40	16½	19
Ohio Edison 1st mtge 3s 1974	M-S	106¾	106¾	107	6	105½	107¼
1st mtge 2¾s 1975	A-O	--	102	102½	30	100⅞	102⅞
Oklahoma Gas & Electric 2¾s 1975	F-A	--	101⅝	101⅝	5	101	102¾
Oregon-Washington RR 3s ser A 1960	A-O	--	105½	105⅝	5	105⅜	106
P							
Pacific Gas & Electric Co—							
1st & ref mtge 3½s series I 1966	J-D	--	*108¾	--	--	108¾	108¾
1st & ref mtge 3s series J 1970	J-D	--	107½	107½	5	107	107½
1st & ref M 3s series K 1971	J-D	--	108¾	108¾	1	108	109¾
1st & ref M 3s series L 1974	J-D	108	108	108¼	24	107½	108⅝
1st & ref M 3s series M 1979	J-D	108	108½	109	20	107½	109
1st & ref mtge 3s ser N 1977	J-D	--	108	108	6	107½	109¼
1st & ref. 2¾s ser P 1981	J-D	--	102¾	103⅛	60	102¾	104
Pacific Tel & Tel 2¾s debs 1985	J-D	103	103	103⅝	36	102⅜	104½
2⅞s debentures 1986	A-O	106	106	106¼	17	104¾	106¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104	--	--	--	--
Paterson & Passaic G & E cons 5s 1949	M-S	--	*106¾	--	--	106⅞	106⅞
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	60½	60¼	63	316	59½	64⅞
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	108	108	108	1	108	108
Pennsylvania Glass Sand 3½s 1960	J-D	--	*102½	--	--	104½	104½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	105½	105	105½	22	105	106½
3s s f debentures 1965	A-O	--	*104	104¾	--	104	104½
Pennsylvania RR—							
Consol gold 4s 1948	M-N	--	103½	103½	3	103½	104
4s sterl stpd dollar May 1 1948	M-N	--	103½	103½	5	103½	103⅝
Cons sinking fund 4½s 1960	F-A	--	122	122½	13	120⅝	122½
General 4½s series A 1965	J-D	113⅞	113¾	116½	105	113¾	118⅛
General 5s series B 1968	J-D	--	122	124⅜	16	122	125½
General 4½s series D 1981	A-O	115¼	115⅛	116¼	22	115⅛	118⅛
Gen mtge 4¼s series E 1984	J-J	115¼	115¼	116⅝	15	115¼	118¼
Conv deb 3¼s 1952	A-O	103¼	103¼	103¾	47	102½	103¾
Gen mtge 3½s ser F 1985	J-J	--	99	100⅜	68	99	101
Peoples Gas L & C ref 6s 1947	M-S	--	101	101	2	101	101½
Peoria & Eastern 4s ext 1960	A-O	75	72¼	75	82	65½	75
ΔIncome 4s Apr 1990	Apr	--	39	39	6	34	39
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106	107	--	106¼	106¼
Pere Marquette Ry 3⅜s ser D 1980	M-S	--	103¼	103½	8	103	103⅞
Phila Balt & Wash 1st gold 4s—							
General 5s series B 1974	F-A	--	*131	--	--	--	--
General gold 4½s series C 1977	J-J	--	126	126	3	125	126
Philadelphia Co coll tr 4¼s 1961	J-J	--	108	108	22	107½	108
Phila Electric 1st & ref 2¾s 1971	J-D	104½	104½	104½	2	103½	105⅜
1st & ref M 2¾s 1967	M-N	104½	104½	104½	20	104	104¾
1st and ref 2¾s 1974	M-N	103⅞	103⅞	104½	80	102¾	104⅞
1st & ref M 2¾s 1981	J-D	--	103¼	103⅝	12	103¼	103⅝
‡§ΔPhilippine Ry 1st s f 4s 1937	J-J	14¾	10⅜	14¾	36	9¼	14¾
ΔCertificates of deposit	—	--	11¾	11¾	4	11¾	11¾
Phillips Petroleum 2¾s debs 1964	F-A	--	*104⅛	104⅝	--	103¾	104½
Pgh Cinc Chicago & St Louis Ry—							
Series E 3½s gtd gold 1949	F-A	--	*103½	--	--	--	--
Series F 4s guaranteed gold 1953	J-D	--	--	--	--	--	--
Series G 4s guaranteed 1957	M-N	--	*115	117	--	115¾	115¾
Series H cons guaranteed 4s 1960	F-A	--	*--	124¼	--	--	--
Series I cons 4½s 1963	F-A	--	120	120	5	120	120
Series J cons guaranteed 4½s 1964	M-N	--	*118	--	--	--	--
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	121¾	121¾	123	7	121¾	125½
Gen mtge 5s series B 1975	A-O	--	125¾	125¾	25	125¾	127½
Gen mtge 3⅜s ser E 1975	A-O	--	103	103½	12	103	103⅞
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*102¾	--	--	102¾	102¾
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	--	100¼	100¾	7	100¼	101¾
Pitts Steel 1st mtge 4½s 1950	J-D	--	*105	105¾	--	104¾	105½
1st mtge 4½s series B 1950	J-D	105	105	105	2	104½	105
Pitts & W Va 1st 4½s series A 1958	J-D	--	90	91½	6	90	92
1st mtge 4½s series B 1959	A-O	--	91	91	1	91	91⅝
1st mtge 4½s series C 1960	A-O	91	90	91	7	90	91½
Pitts Young & Ash 1st 4s ser A 1948	J-D	--	*103	--	--	--	--
1st gen 5s series B 1962	F-A	--	--	--	--	--	--
1st gen 5s series C 1974	J-D	--	*125	--	--	--	--
1st 4½s series D 1977	J-D	--	*118½	--	--	--	--
ΔPittston Co 5½ inc deb 1964	J-J	99⅝	99	99⅞	9	99	100⅝
Potomac El Pwr 1st M 3¼s 1966	J-J	--	*107⅛	--	--	107	107⅝
1st mortgage 3¼s 1977	F-A	--	*111½	--	--	--	--
‡ΔProvidence Securities 4s 1957	M-N	--	17	17	6	15½	17
‡ΔProvidence Terminal 4s 1956	M-S	--	*98	110⅜	--	--	--
Public Service El & Gas 3¼s 1968	J-J	--	*109¼	--	--	109½	109½
1st & ref mtge 3s 1972	M-N	--	*106½	--	--	--	--
1st & ref mtge 5s 2037	J-J	--	162	162	1	162	164
1st & ref mtge 8s 2037	J-D	--	*240	--	--	--	--
Q							
Quaker Oats 2⅝s deb 1964	J-J	--	*102½	103½	--	102¼	102½
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	--	98	98	5	97¾	99½
Revere Copper & Brass 3¼s 1960	M-N	--	*103⅛	--	--	103	103
‡§ΔRio Grande West 1st gold 4s 1939	J-J	113	112	113	14	104¼	113
Δ1st cons & coll trust 4s A 1949	A-O	70½	64½	73	139	58	73
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	--	--	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	109½	109½	9	109½	110
Gen mtge 3½s series I 1967	M-S	--	107½	--	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	*107⅞	108½	--	110	110
‡§ΔR I Ark & Louis 1st 4½s 1934	M-S	51½	49¾	51½	69	12¼	13½
‡ΔRut-Canadian 4s stpd 1949	J-J	--	*11⅛	13	--	44½	51½
‡§ΔRutland RR 4½s stamped 1941	J-J	--	13	13½	22	12⅝	15¾
S							
Saguenay Power 3s ser A 1971	M-S	--	104¾	105	16	104¼	105½
St. Lawr & Adir 1st gold 5s 1996	J-J	--	*87	89⅞	--	90	90
2d gold 6s 1996	A-O	--	*90	--	--	90	92
St L Rocky Mt & P 5s stpd 1955	J-J	--	98¼	98¼	1	97	100
‡St Louis San Francisco Ry—							
1st mtge 4s ser A 1997	J-J	91¾	90½	92¼	840	86¼	92¼
2nd mtge 4½s ser A 2022	J-J	56½	54¼	56½	1,374	47½	56¾
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	102	102½	13	102	102½
Δ2d 4s inc bond ctfs Nov 1989	J-J	83	83	83	4	83	85
§Δ1st term & unifying 5s 1952	J-J	--	76	77⅜	30	71	77⅜
ΔGen & ref gold 5s series A 1990	J-J	--	84	85	4	81	85
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*112	--	--	--	--
‡§ΔSt P & K C Sh L gtd 4½s 1941	F-A	43	42	43	28	38	43
St Paul Union Depot 3⅛s B 1971	A-O	--	*106⅜	--	--	--	--
Scioto V & N E 1st gtd 4s 1989	M-N	--	*129¾	--	--	130¾	130¾
Seaboard Air Line RR Co—							
1st mtge 4s ser A 1996	J-J	100¼	100¼	100½	78	99¾	100½
ΔGen mtge 4½s ser A 2016	J-J	75¾	74½	76½	373	68½	76½
‡ΔSeaboard All Fla 6s A ctfs 1935	F-A	--	19¼	19¼	1	19¼	19¼
Seagram (Jos E) & Sons 2½s debs 1966	J-D	--	*95⅞	97	--	94½	96½
Shell Union Oil 2½s debs 1971	A-O	99½	99⅜	99¾	46	98⅛	99⅞
‡§ΔSilesian-Am Corp coll tr 7s 1941	F-A	--	*80	83½	--	85	93
Skelly Oil 2¾s debs 1965	J-J	--	102⅞	103	30	102½	103⅜
Socony-Vacuum Oil 2½s 1976	J-D	99¾	99⅝	99⅞	47	99	100¼
South & Nor Ala RR gtd 5s 1963	A-O	--	*126⅛	--	--	--	--
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	--	*108½	109	--	107½	108⅞
2¾ debentures 1985	F-A	--	103	103⅞	39	102½	104¾
Southern Indiana Ry 1st mtge 1994	J-J	--	*95½	98	--	96	96¾
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	101	101	101⅞	120	101	102½
Gold 4½s 1969	M-N	97	95½	97	149	95	98
Gold 4½s 1981	M-N	98	96¼	98	118	96¼	100
San Fran Term 1st 4s 1950	A-O	--	106	106	10	105⅝	106¼
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	--	92	92¾	18	92	94½
1st mtge 2¾s series F 1996	J-J	--	*86½	87¼	--	87½	89¼
1st mtge 2¼s ser G 1961	J-J	93⅛	93⅛	93⅛	3	93⅛	94½
Southern Ry 1st cons gold 5s 1994	J-J	125⅝	125½	126½	50	124⅞	128
Devel & gen 4s series A 1956	A-O	102½	102	102⅞	145	101½	103¼
Devel & gen 6s 1956	A-O	114½	114½	115	12	113½	116
Devel & gen 6½s 1956	A-O	--	119	119⅛	9	118½	120
Mem Div 1st gold 5s 1996	J-J	--	*116⅝	--	--	115⅞	116½
St Louis Div 1st gold 4s 1951	J-J	--	*105½	106	--	105⅛	105¼
Southwestern Bell Tel 2¾s debs 1985	A-O	--	103⅛	103¾	23	102¾	104½
ΔSpokane Internat 1st gold 4½s 2013	Apr	--	54	54	9	47	54
Stand Oil of Calif 2¾s debs 1966	F-A	--	*105¼	105½	--	105	105¼
Standard Oil (N J) deb 2¾s 1971	M-N	98¾	98⅝	99	121	98¼	99⅛
Sunray Oil Corp 2⅞s debs 1966	J-J	101½	101½	101½	10	101½	101½
Swift & Co 2¾s debs 1961	M-N	--	--	--	--	101 11/32	102
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	128½	128½	4	128½	128½
Ref & imp 2⅞s series D 1985	A-O	105	105	105¼	25	105	105½
Texas Corp 3s deb 1965	M-N	107½	107⅜	107½	11	106¼	107½
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	*102⅝	--	--	102	102¾
1st & ref M 3⅜s ser C 1990	A-O	97¾	97	97¾	16	97	98¾

For footnotes see page 833.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING FEBRUARY 7

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
Texas & Pacific 1st gold 5s 2000	J-D	131¾	131	131¾	5	130¼	131¾
Gen & ref M 3⅞s ser E 1985	J-J	103½	103½	104	44	102⅜	104
Texas Pacific-Missouri—							
Pac Tenn RR of New Orl 3⅜s 1974	J-D	--	*103⅝	--	--	103	103
Third Ave Ry 1st ref 4s 1960	J-J	100¼	99⅞	100¼	82	98⅞	100¼
△Adj income 5s Jan 1960	A-O	68	63½	69	504	59⅝	69
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	100	98½	100	12	98	100
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*104⅛	--	--	104	104
Tri-Continental Corp 2⅞s debs 1961	M-S	--	101¼	101¼	20	101¼	101⅞
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	111½	111½	1	111½	112¾
1st mtge & coll tr 2¾s 1975	A-O	--	103½	103½	5	103½	104¼
‡§△Union Elev Ry (Chic) 5s 1945	A-O	--	*32	33½	--	--	--
Union Oil of Calif 3s debs 1967	J-J	--	104¼	104¼	2	104¼	104⅝
2¾s debentures 1970	J-D	--	103⅜	103½	19	102¾	103½
Union Pacific RR—							
1st & land grant 4s 1947	J-J	101 3/32	101 3/32	101 1/16	50	101 3/32	101 11/32
2⅞s debentures 1976	F-A	--	105¾	105¾	50	103¼	106⅛
Ref mtge 2½s series C 1991	M-S	98½	98	98⅝	39	97	98¾
United Biscuit 2¾s debs 1966	A-O	--	103¼	103¼	10	102½	103¼
U S Rubber 2⅝s debs 1976	M-N	--	100¼	100¼	2	100	100⅜
Universal Pictures 3¾s debs 1959	M-S	102	101⅝	102	35	100½	102
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	--	--
Cons s f 4s series B 1957	M-N	--	--	--	--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	104	104	10	103¾	104⅝
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	100¼	100¼	1	100¼	100¼
Va & Southwest 1st gtd 5s 2003	J-J	--	*109⅛	112	--	109	109
1st cons 5s 1958	A-O	105	105	105	11	103	105
Virginian Ry 3s ser B 1995	M-N	--	105¾	106	50	105⅛	106⅝
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	--	91⅛	91⅛	5	90½	91⅛
Gen mtge inc 4¼s ser B Jan 1991	Apr	88	86⅞	88	27	84	88
1st mtge 3¼s ser B 1971	F-A	--	101½	101½	6	100¾	102½

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
Walworth Co conv debentures 3¼s 1976	M-N	98	97⅝	98	11	96½	98½
Ward Baking Co 5½s debs (subordinated) 1970	A-O	--	106	107½	11	106	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	60	60	1	60	60
Washington Central Ry 1st 4s 1948	Q-M	--	*101	--	--	101	101¼
Washington Terminal 2⅝s ser A 1970	F-A	--	*--	103	--	103	103
Westchester Ltg 5s stpd gtd 1950	J-D	--	113¼	113½	4	113¼	113½
Gen mtge 3½s 1967	J-D	--	*106¾	--	--	106½	107⅛
West Penn Power 3½s series I 1966	J-J	--	108½	108½	7	108½	109¼
Western Maryland 1st 4s 1952	A-O	105½	105¼	106	30	104¾	106¼
Western Pacific 4½s inc ser A 2014	May	101⅞	101¾	102⅛	87	101¾	103½
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	87	84⅛	87⅝	201	79½	87⅝
25-year gold 5s 1951	J-D	85⅜	82¾	86¾	264	76⅛	86¾
30-year 5s 1960	M-S	85¼	81½	87	295	75	87
Westinghouse El & Mfg 2⅛s 1951	M-N	--	102⅛	102½	5	102⅛	103
2⅝ debentures 1971	M-S	--	102½	102½	13	101½	102¾
West Shore 1st 4s guaranteed 2361	J-J	75½	73	75½	33	70¾	75½
Registered 2361	J-J	71¾	70	71¾	48	66½	71¾
Wheeling & Lake Erie RR 4s 1949	M-S	106	106	106	1	106	106¼
Gen & ref M 2¾s series A 1992	M-S	--	*100	100½	--	100	100
Wheeling Steel 3¼ series C 1970	M-S	--	104¾	105	10	104	105
Wilson & Co 1st mortgage 3s 1958	A-O	104⅛	104⅛	105¼	22	104⅛	105⅝
Winston-Salem S B 1st 4s 1960	J-J	--	117½	117½	1	117½	117½
‡§△Wisconsin Central 1st 4s 1949	J-J	72	72	72¾	68	72	82⅛
△Certificates of deposit	---	--	*--	73	--	--	--
§△Su & Du div & term 1st 4s 1936	M-N	23¾	23	23¾	-17	19⅝	23¾
△Certificates of deposit	---	--	*22	--	--	--	--
Wisconsin Electric Power 2⅝s 1976	J-D	--	*101	102	--	101	101¾
Wisconsin Public Service 3¼s 1971	J-J	--	*109	--	--	--	--
Yonkers Elec Lt & Power 2⅝s 1976	J-J	100	100	100½	8	100	100½

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 $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of transactions on the New York Curb Exchange for the week beginning on Saturday, Feb. 1, and ending the present Friday (Feb. 7). 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 FEBRUARY 7

STOCKS— New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants	--	5	5	100	4⅝ Jan	5¾ Jan
Acme Aluminum Alloys 1	12¼	10⅜	12¾	7,200	9 Jan	12¾ Feb
Acme Wire Co common 10	--	--	--	--	23 Jan	26 Jan
Adam Hat Stores Inc 1	--	11⅛	11⅜	400	11 Jan	11¼ Jan
Aeronautical Products Inc 1	3	3	3	100	3 Jan	3 Jan
Aero Supply Mfg class B 1	3⅛	3⅛	3⅜	1,600	2⅞ Jan	3⅜ Feb
Agnew Surpass Shoe Stores *	--	--	--	--	--	--
Ainsworth Mfg common 5	15	14⅜	15	1,800	12½ Jan	15 Feb
Air Associates Inc (N J) 1	--	12¼	12½	300	11 Jan	12½ Feb
Air Investors common 2	4⅛	4	4¼	300	4 Jan	4¼ Feb
Convertible preferred 10	--	38	38	100	38 Feb	38 Feb
Aireon Mfg Corp common 50c	4¼	4⅛	4½	12,000	2½ Jan	5¼ Jan
60c convertible preferred 10	--	7½	8¼	1,500	5⅝ Jan	9 Jan
Air-Way Electric Appliance 3	--	5½	5⅞	200	4⅞ Jan	6¼ Jan
Alabama Great Southern 50	87	87	87	30	85 Jan	87 Jan
Alabama Power 4.20% pfd 100	--	--	--	--	106¼ Jan	108 Jan
Alaska Airlines Inc 1	4¼	4⅛	4⅜	2,600	3⅞ Jan	4⅝ Jan
Alles & Fisher common 1	--	--	--	--	11⅞ Jan	11⅞ Jan
Allied Int'l Investing $3 conv pfd *	--	--	--	--	--	--
Allied Products (Mich) common 5	22½	21½	23	700	15 Jan	23 Feb
Altorfer Bros Co common *	--	--	--	--	13 Jan	13 Jan
Aluminum Co common *	79½	77½	79½	4,200	72 Jan	80 Jan
6% preferred 100	111	111	111	1,100	110⅞ Jan	112¼ Jan
$3.75 com pfd 100	102¾	102¾	102¾	150	102¾ Feb	102¾ Feb
Aluminum Goods Mfg *	--	--	--	--	20 Jan	20 Jan
Aluminum Industries common *	24¾	23½	24⅞	1,450	18 Jan	24⅞ Feb
Aluminium Ltd common *	193	192½	194	450	181 Jan	194 Feb
American Bantam Car Co 1	4⅝	4	4⅝	7,400	3½ Jan	4⅝ Feb
American Beverage common 1	--	3¼	3⅜	400	2½ Jan	3⅜ Feb
American Book Co 100	--	80	83	160	70 Jan	83 Jan
American Cities Power & Light—						
Class A 25	51½	51⅛	51½	550	50½ Jan	51½ Feb
Class B 1	7⅜	7	7⅜	1,500	6¾ Jan	7⅞ Jan
American Cyanamid Co common 10	50¾	50	53¾	4,000	47¾ Jan	54½ Jan
American & Foreign Power warrants	1¾	1½	1¾	8,200	1⅜ Jan	1¾ Jan
American Fork & Hoe common *	19	18½	19	650	18 Jan	19¼ Jan
American Gas & Electric 10	40⅛	38⅞	40¼	72,600	37½ Jan	43⅜ Jan
4¾% preferred 100	--	111¼	111¼	25	111 Jan	111⅝ Jan
American General Corp common 10c	3½	3½	3⅝	18,600	3½ Jan	3⅝ Jan
$2 convertible preferred 1	48	47½	48	350	47½ Jan	49 Jan
$2.50 convertible preferred 1	--	--	--	--	50 Jan	51 Jan
American Hard Rubber Co 25	16¾	16	17	700	13¼ Jan	17 Feb
American Laundry Mach 20	--	37	37	150	32¼ Jan	37 Jan
American Light & Trac common 25	22½	22½	23⅜	1,600	22¼ Jan	24½ Jan
6% preferred 25	--	--	--	--	29 Jan	31 Jan
American Mfg Co common 25	15⅜	15⅜	16	500	14⅞ Jan	16⅜ Jan
American Maracaibo Co 1	3¾	3⅜	3⅞	8,700	3⅜ Jan	4⅛ Jan
American Metal Products Co 2	18	17	18⅛	2,200	15 Jan	18⅛ Feb
American Meter Co *	42⅜	42	43¾	500	35 Jan	44 Jan
American Potash & Chem class A *	--	36¼	36½	200	34 Jan	37½ Jan
Class B *	37⅝	36¼	37⅝	2,000	33 Jan	37⅝ Feb
American Republics 10	20¾	19½	20¾	5,300	19½ Feb	23⅞ Jan
American Seal-Kap common 2	--	6	6	300	5¾ Jan	6 Jan
Amer Superpower Corp com 10c	1⅝	1½	1¾	21,700	1½ Jan	1¾ Jan
$6 series preferred *	62½	61	62½	2,050	58 Jan	62½ Jan
American Thread 5% preferred 5	--	5⅛	5¼	1,100	5 Jan	5¼ Jan
American Writing Paper common 5	9¾	8⅛	9¾	2,300	7⅝ Jan	9¾ Feb
Anchor Post Products 2	--	8¼	8⅜	1,400	8 Jan	9½ Jan
Angerman Co Inc common 1	--	7	7	100	6½ Jan	7½ aJn
Anglo-Iranian Oil Co Ltd—						
Am dep rcts ord reg £1	--	--	--	--	16½ Jan	19⅜ Jan
Angostura-Wupperman 1	--	4½	4⅝	700	4¼ Jan	4¾ Jan

STOCKS— New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Apex-Elec Mfg Co new common 1	10⅛	8⅜	10¼	4,100	7¼ Jan	10¼ Feb
Appalachian Elec Pwr 4½% pfd 100	113¼	113¼	114¼	120	x112 Jan	114 Feb
Argus Inc 1	7⅝	7½	7¾	1,800	6⅛ Jan	8 Jan
Arkansas Natural Gas common *	5¼	4⅞	5¼	3,600	4¼ Jan	5¼ Feb
Common class A non-voting *	5¼	5	5⅜	20,300	4⅜ Jan	5⅜ Feb
6% preferred 10	10⅝	10⅝	10⅝	400	10½ Jan	10¾ Jan
Arkansas Power & Light $7 preferred *	--	--	--	--	111½ Jan	112 Jan
Aro Equipment Corp 2.50	14¾	13½	14¾	1,400	12 Jan	14¾ Feb
Ashland Oil & Refining Co 1	11⅛	11⅛	11⅝	1,000	10⅛ Jan	11⅞ Jan
Associated Electric Industries—						
American dep rects reg £1	--	--	--	--	--	--
Associated Laundries of America *	1⅝	1⅜	1⅝	1,100	1⅜ Jan	1⅞ Jan
Associated Tel & Tel class A *	5½	5½	5½	50	4⅝ Jan	5½ Feb
Atlanta Birm & Coast RR Co pfd 100	--	--	--	--	--	--
Atlantic Coast Fisheries 1	9	7⅜	9¼	6,700	6¼ Jan	9¼ Feb
Atlantic Coast Line Co 50	61¼	60	61¼	125	55½ Jan	61¼ Feb
Atlas Corp warrants	6⅞	6¼	6⅞	27,900	5⅛ Jan	6⅞ Feb
Atlas Plywood Corp 1	36½	34⅞	36⅞	3,400	32 Jan	36⅞ Feb
Automatic Products 1	8½	8½	8½	300	7 Jan	9 Jan
Automatic Voting Machine *	--	7	7	100	6⅜ Jan	7⅛ Jan
Avery (B F) & Sons common 5	14½	14½	16	1,000	11⅜ Jan	16 Feb
6% preferred 25	--	25⅜	25¾	100	24¼ Jan	27 Jan
Ayrshire Collieries Corp 1	--	--	--	--	32 Jan	33½ Jan
B						
Babcock & Wilcox Co *	46½	45½	47¼	2,700	42½ Jan	47¼ Feb
Baldwin Locomotive—						
7% preferred 30	--	--	--	--	41⅛ Jan	42¾ Jan
Baldwin Rubber Co common 1	12⅞	12¾	12⅞	800	11½ Jan	12⅞ Feb
Banco de los Andes—						
American shares	--	--	--	--	--	--
Barium Steel Corp 1	6⅜	5¾	6⅜	31,000	5¼ Jan	6⅜ Feb
Barlow & Seelig Mfg—						
$1.20 convertible A common 5	--	18½	18⅞	100	18½ Jan	19⅝ Jan
Basic Refractories Inc 1	7⅜	7¼	7⅜	800	6⅞ Jan	7⅜ Feb
Bauman (L) & Co common 1	--	18	19	200	15 Jan	19 Feb
Beau-Brummel Ties com 1	7¾	7¾	7¾	200	7¾ Jan	8⅛ Jan
Beaunit Mills Inc 2.50	22¾	19½	22¾	7,400	18¼ Jan	22¾ Feb
Beck (A S) Shoe Corp 1	--	20½	20¾	1,000	20⅛ Jan	23 Jan
Bellanca Aircraft common 1	3½	3½	3⅝	900	3½ Jan	3¾ Jan
Bell Tel of Canada 100	--	178½	178½	100	177 Jan	179 Jan
Benson & Hedges common *	--	22½	23	50	22½ Jan	22¾ Jan
Convertible preferred *	--	--	--	--	--	--
Berkey & Gay Furniture 1	2⅝	2½	2¾	4,300	2¼ Jan	2⅞ Jan
Bickford's Inc common 1	11½	10¾	11¾	3,200	22 Jan	22⅜ Jan
Birdsboro Steel Fdy & Mach Co com *	11½	10⅞	11¾	550	9⅝ Jan	11¾ Jan
Blauner's new common 3	4	3¾	4	4,400	9¾ Jan	11¾ Feb
Blue Ridge Corp common 1	55⅜	55⅜	56¼	100	3⅜ Jan	4 Jan
$3 optional convertible preferred *	12½	12	12⅞	900	55⅛ Jan	56½ Jan
Blum (Philip) & Co Inc 1	28	26	28	600	11½ Jan	14⅜ Jan
Blumenthal (S) & Co *	--	48	51	150	22½ Jan	28 Feb
Bohack (H C) Co common *	--	130	130	50	48 Jan	55 Jan
7% 1st preferred 100	35½	34⅞	36½	110	126 Jan	131½ Jan
Borne, Scrymser Co 25					34½ Jan	36½ Feb
Bourjois Inc *	--	--	--	--	17½ Jan	17½ Jan
Brazilian Traction Lgt & Pwr *	22	21½	22¼	3,200	21 Jan	22¾ Jan
Breeze Corp common 1	19½	17½	19½	2,200	16½ Jan	19½ Feb
Brewster Aeronautical 1	--	4	4	100	4 Jan	4½ Jan
Bridgeport Gas Light Co *	--	--	--	--	25 Jan	26½ Jan
Bridgeport Oil Co *	--	9⅛	9½	400	9⅛ Jan	10⅛ Jan
Brillo Mfg Co common *	--	--	--	--	--	--
Class A *	--	36	36	10	33 Jan	36 Feb
British-American Oil Co *	--	25	25	500	24⅜ Jan	25 Jan

For footnotes see page 837.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
British American Tobacco—							
Am dep rects ord bearer	£1	--	--	--	--	18 Jan	21⅝ Jan
Am dep rcts ord reg	£1	--	20⅝	20⅝	300	19⅛ Jan	20⅝ Feb
British Celanese Ltd—							
Amer dep rcts ord reg	10s	4¼	4¼	4⅜	700	4¼ Feb	4⅞ Feb
British Columbia Power class A	*	--	--	--	--	-- ---	-- ---
Class B	*	--	2½	2½	200	2½ Feb	2½ Feb
Brown Forman Distillers	1	18¾	17⅛	18¾	2,400	15½ Jan	18¾ Feb
Brown Rubber Co common	1	8¾	8⅜	8¾	2,000	7⅛ Jan	8¾ Jan
Bruce (E L) Co common	5	--	45	45	100	45 Feb	47 Jan
Bruck Silk Mills Ltd	*	26¼	25	26¼	50	25 Feb	26¼ Feb
Buckeye Pipe Line	*	12½	12⅛	12½	1,100	11½ Jan	12½ Feb
Bunker Hill & Sullivan	2.50	19½	18⅝	19½	1,700	18⅜ Jan	19½ Jan
Burma Corp Am dep rcts		1¼	1⅛	1⅜	7,400	1⅛ Jan	1⅜ Jan
Burry Biscuit Corp	12½c	6⅝	6	6⅝	7,600	5⅜ Jan	6⅝ Feb
Butler (P H) common	25c	--	13	13	200	12¾ Jan	13 Jan

C

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cable Electric Products common	50c	--	3⅞	4	200	3⅝ Jan	4 Jan
Voting trust certificates	50c	--	3⅞	4	1,300	3⅜ Jan	4 Feb
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	-- ---	-- ---
Calamba Sugar Estate	1	--	--	--	--	6⅝ Jan	7⅜ Jan
California Electric Power	10	x9⅜	x9⅜	x9½	1,100	9⅛ Jan	10 Jan
Callite Tungsten Corp	1	5¼	4¾	5¼	3,900	4 Jan	5¼ Feb
Camden Fire Insurance	5	--	--	--	--	-- ---	-- ---
Canada Bread Co Ltd	*	--	--	--	--	-- ---	-- ---
Canada Cement Co Ltd common	*	--	--	--	--	20 Jan	20 Jan
6½% preference	20	--	--	--	--	-- ---	-- ---
Canadian Industrial Alcohol—							
Class A voting	*	--	14¼	15	200	13⅜ Jan	15½ Jan
Class B non voting	*	--	--	--	--	12⅝ Jan	15 Jan
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	-- ---	-- ---
Canadian Marconi	1	2¾	2½	2¾	9,100	2½ Jan	3 Jan
Capital City Products	*	39	38¾	39	250	38½ Jan	40½ Jan
Carey Baxter & Kennedy Inc	1	8¼	8	8¼	700	6⅜ Jan	8¼ Jan
Carman & Co common	10	--	30½	32	300	30 Jan	32¾ Jan
Carnation Co common	*	--	--	--	--	43½ Jan	49 Jan
Carolina P & L $5 pfd	*	--	115⅝	116	50	115⅝ Feb	116 Jan
Carr-Consol Biscuit Co	1	18½	18⅜	19¼	1,600	17¾ Jan	20 Jan
Carter (J W) Co com	1	10	10	10	300	10 Feb	10¼ Jan
Casco Products common	*	9	8⅝	9	1,400	7¾ Jan	9 Jan
Castle (A M) & Co	10	--	42	42	50	39 Jan	42 Feb
Catalin Corp of America	1	17	16⅝	17⅛	5,400	14⅛ Jan	17⅛ Feb
Cent Maine Power Co—							
3.50% preferred	100	--	--	--	--	90 Jan	92 Jan
Central Ohio Steel Products	1	--	18⅛	18½	400	16⅞ Jan	19⅜ Jan
Central Pow & Lt 4% pfd	100	--	--	--	--	101 Jan	102 Jan
Central & South West Utilities	50c	8⅞	8⅞	9¼	38,600	7⅝ Jan	9⅜ Jan
Cent States Elec 6% preferred	100	23¼	21½	23¼	600	19 Jan	23¾ Jan
7% preferred	100	74	70⅝	75	330	67 Jan	79 Jan
Conv pfd opt div ser	100	--	22	22	10	18¾ Jan	22½ Jan
Conv pfd opt div ser 1929	100	--	22¾	23	175	19 Jan	23 Feb
Cessna Aircraft Co common	1	3⅞	3¾	4	10,200	3¾ Feb	4½ Jan
Chamberlin Co of America	5	22½	22½	22½	100	19 Jan	22½ Jan
Charis Corp common	10	--	14	14	100	12⅛ Jan	14 Feb
Cherry-Burrell common	5	22⅞	22½	22⅞	725	21 Jan	24 Jan
Chesebrough Mfg common	10	74½	74	76¼	150	72 Jan	77½ Jan
Chicago Rivet & Mach	4	--	15	15⅜	125	14½ Jan	15⅜ Feb
Chief Consolidated Mining	1	1½	1⅜	1½	3,400	1¼ Jan	1½ Jan
Childs Co preferred	100	143	140	146	270	130 Jan	148 Jan
Cities Service common	10	31¾	29⅜	31¾	41,000	23¼ Jan	31¾ Feb
$6 preferred	*	160⅛	158¼	160½	3,000	153¾ Jan	160½ Feb
60c preferred B	*	16¼	15¾	16¼	500	15½ Jan	16¼ Feb
$6 preferred BB	*	--	160	160	10	154 Jan	160 Jan
City Auto Stamping	5	--	14½	15	700	11½ Jan	15 Feb
City & Suburban Homes	10	--	10¾	11¼	200	10⅝ Jan	11¼ Jan
Clark Controller Co	1	17¾	17	17¾	550	15½ Jan	18 Jan
Clarostat Mfg Co	1	--	3⅝	3⅞	600	3½ Jan	3⅞ Jan
Claude Neon Inc common	1	3¼	3⅛	3⅜	17,700	3 Jan	3⅝ Jan
Clayton & Lambert Mfg	4	10½	10	10½	800	9⅞ Jan	11 Jan
Cleveland Electric Illuminating	*	43½	43½	44½	875	40¼ Jan	44½ Feb
Clinchfield Coal Corp	100	88½	70	88½	2,050	66¾ Jan	88½ Feb
Club Alum Products Co	*	--	9¼	9¼	100	8¾ Jan	9⅜ Jan
Cockshutt Plow Co common	*	12⅞	12⅛	12⅞	300	11¾ Jan	12⅞ Feb
Colon Development ordinary		3¾	3½	3¾	2,900	3½ Jan	4⅛ Jan
Colonial Airlines	1	10½	10½	11⅜	3,700	9 Jan	11⅝ Jan
Colonial Mills Inc	7.50	29	27	29	3,300	25½ Jan	29 Jan
Colorado Fuel & Iron warrants		6¾	6⅛	6¾	16,200	5½ Jan	6¾ Jan
Colt's Patent Fire Arms	25	30¼	29¾	30¾	2,050	25¾ Jan	32¼ Jan
Commonwealth & Southern warrants		3/16	1/32	3/16	30,900	⅛ Jan	3/16 Jan
Community Public Service	25	34	33½	34	400	33¼ Jan	34¾ Jan
Community Water Service	1	2⅛	2	2⅜	5,200	2 Jan	2½ Jan
Compo Shoe Machinery—							
Vtc ext to 1956	1	10	9⅛	10	400	9⅛ Feb	10½ Jan
Conn Gas & Coke Secur common	*	--	1⅝	1¾	300	1⅝ Jan	2 Jan
$3 preferred	*	--	--	--	--	-- ---	-- ---
Consol G E L P Balt common	*	80	79	82	1,300	77½ Jan	83¾ Jan
4½% series B preferred	100	--	117⅛	117⅛	30	116 Jan	118½ Jan
4% preferred series C	100	--	110½	110½	50	109 Jan	110⅞ Jan
Consolidated Gas Utilities	1	9⅜	9⅛	9½	1,800	8⅝ Jan	9⅝ Jan
Consolidated Mining & Smelt Ltd	5	84½	84	85¼	1,275	78¾ Jan	85¼ Feb
Consolidated Royalty Oil	10	2⅞	2⅞	3	600	2¾ Jan	3 Jan
Consolidated Steel Corp common	*	34⅛	33¼	34⅞	13,300	30¾ Jan	34⅞ Feb
Consol Textile Co	10c	10	9	10	6,300	8⅜ Jan	10 Feb
Continental Fdy & Machine Co	1	19	18½	19⅜	2,500	15¼ Jan	19⅜ Feb
Cook Paint & Varnish Co	*	39½	36¾	39½	550	32 Jan	39½ Feb
Cooper Brewing Co	1	--	5¾	x6	900	4⅞ Jan	x6 Feb
Copper Range Co	*	11	10½	11	2,450	9⅝ Jan	11 Feb
Cornucopia Gold Mines	5c	1	⅞	1⅛	3,400	⅞ Jan	1⅛ Jan
Coro Inc common	*	15⅜	14⅜	15⅜	1,700	12½ Jan	15⅜ Jan
Corroon & Reynolds	1	4¼	4	4¼	600	3⅞ Jan	4⅝ Jan
$1 pfd class A	*	13½	13¼	13½	400	13 Jan	13⅝ Jan
Cosden Petroleum common	1	3¾	3¾	4	2,300	3¼ Jan	4 Jan
5% convertible preferred	50	38½	38	39	575	36 Jan	40 Jan
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	7½ Jan	7½ Jan
Creole Petroleum	5	31	27⅜	31	7,500	25¾ Jan	31½ Jan
Croft Brewing Co	1	2⅜	2¼	2⅜	7,600	2 Jan	2¼ Jan
Crosley Motors Inc	*	12⅞	11	13¼	4,800	10⅛ Jan	13¼ Feb
Crowley Milner & Co	1	10	10	10⅜	1,000	8⅜ Jan	10⅜ Feb
Crown Cent Petrol (Md)	5	6	5⅛	6	5,500	5 Jan	6 Feb
Crown Cork International A	*	--	19	20	1,800	16¾ Jan	20 Feb
Crown Drug Co common	25c	5¼	5	5¼	1,600	5 Jan	5½ Jan
Crystal Oil Refining common	*	--	2¼	2½	600	2⅛ Jan	2¼ Feb
$6 preferred	10	33	33	33	40	30 Jan	33 Feb
Cuban Atlantic Sugar	5	25¼	24¾	25⅞	6,300	23¼ Jan	26¾ Jan
5% preferred	100	--	106⅛	106⅜	40	106⅛ Feb	107 Jan
Cuban Tobacco common	*	16	15½	16¼	300	14 Jan	17 Jan
Curtis Lighting Inc common	2.50	--	--	--	--	6½ Jan	7 Jan
Curtis Mfg Co (Mo)	5	13½	12¾	13½	400	12 Jan	13½ Feb

D

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Davenport Hosiery Mills	2.50	--	--	--	--	33 Jan	37¾ Jan
Davidson Brothers Inc	1	7¾	7¾	7¾	600	7½ Jan	8 Jan
Dayton Rubber Mfg class A conv	35	--	--	--	--	35 Jan	38 Jan
Dejay Stores common	50c	--	9⅝	10½	900	9 Jan	10½ Feb
Dennison Mfg class A common	5	11¾	11½	11⅞	3,100	10⅞ Jan	12⅜ Jan
8% debenture	100	--	--	--	--	153 Jan	153 Jan
Derby Oil Co common	8	12⅛	12⅛	12⅛	300	11¾ Jan	13¼ Jan
Detroit Gasket & Mfg new com	1	--	12	12	100	11⅜ Jan	12½ Jan
Detroit Gray Iron Foundry	1	3¼	3⅛	3⅜	1,700	3 Jan	3⅜ Jan
Detroit Mich Stove Co common	1	12¼	12	12¼	3,200	10¾ Jan	12¼ Jan
Detroit Steel Products	10	34	34	37½	1,100	27 Jan	37½ Feb
Devoe & Raynolds Class B	*	--	15½	15½	100	15½ Jan	15½ Jan
Diana Stores Corp com	50c	7½	7	7½	2,200	6¼ Jan	7¾ Jan
Distillers Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	18¼ Jan	18¼ Jan
Divco Corp common	1	19¾	19	19¾	2,800	15¾ Jan	19¾ Feb
Dobeckmun Co common	1	16¼	15½	16¼	2,300	13¾ Jan	16¼ Feb
Domestic Credit Corp class A	1	4⅛	4	4¼	4,400	3½ Jan	4¼ Jan
Dominion Bridge Co Ltd	*	--	33½	33½	25	33⅜ Jan	33½ Feb
Dominion Steel & Coal B	25	17⅜	14½	17½	25,000	12½ Jan	17¾ Feb
Dominion Tar & Chem Co Ltd	*	--	--	--	--	24¼ Jan	24¼ Jan
Dominion Textile Co Ltd	*	91	89	91	40	89 Jan	91 Feb
Draper Corp	*	--	71½	74½	150	71½ Feb	79 Jan
Driver Harris Co	10	--	--	--	--	44 Jan	45 Jan
Duke Power Co	*	103	103	103	50	101 Jan	103 Jan
Dunlop Rubber Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	-- ---	-- ---
Durham Hosiery class B common	*	--	--	--	--	16 Jan	16½ Jan
Duro Test Corp common	1	6	5¾	6	500	5¾ Jan	6⅛ Jan
Duval Texas Sulphur	*	14⅞	14¾	14⅞	300	14½ Jan	15⅝ Jan

E

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
East Gas & Fuel Assoc common	*	3⅞	3½	3⅞	4,800	3½ Jan	4¼ Jan
4½% prior preferred	100	92½	92½	95	225	92½ Feb	97⅜ Jan
6% preferred	100	64⅝	64	65¼	625	63¼ Jan	67¼ Jan
Eastern Malleable Iron	25	--	38	39	75	35½ Jan	39 Feb
Eastern States Corp	*	2½	2⅜	2⅝	1,400	2¼ Jan	2¾ Jan
$7 preferred series A	*	70	65	70	225	61 Jan	72 Jan
$6 preferred series B	*	64¾	59¾	65	1,325	57 Jan	66 Jan
Eastern Sugar Associates—							
$5 preferred	1	--	46	49	300	44 Jan	49 Feb
Easy Washing Machine B	*	8⅞	8½	8⅞	1,300	8¼ Jan	9 Jan
Electric Bond & Share common	5	16¼	15½	16¼	31,600	x15 Jan	17⅝ Jan
$3.50 pfd formerly $5	*	71½	71⅜	71½	300	70⅜ Jan	71½ Jan
$4.20 pfd formerly $6	*	72	71⅝	72	1,000	70⅞ Jan	72 Feb
A rights		1 1/16	⅞	1 1/16	464,900	⅝ Jan	1 1/16 Jan
P rights		¾	½	¾	740,800	⅜ Jan	¾ Feb
Electric Power & Light 2d pfd A	*	--	141½	141½	50	130 Jan	143½ Jan
Option warrants		6¾	6	6¾	2,100	5½ Jan	6⅞ Jan
Electrographic Corp	1	--	--	--	--	17 Jan	18 Jan
Electromaster Inc	1	4½	4¼	4½	1,700	3⅞ Jan	4½ Feb
Elgin National Watch Co common	15	19½	19¼	19¾	1,150	18⅞ Jan	20 Jan
Elliott Co common	10	21	19¾	21¾	2,300	16½ Jan	22⅜ Jan
5% preferred	50	--	48	48½	50	45 Jan	48½ Jan
Empire District Electric 5% pfd	100	108½	108½	108½	30	108½ Feb	111 Jan
Emsco Derrick & Equipment	5	--	9½	9⅝	700	8⅝ Jan	9⅝ Feb
Equity Corp common	10c	2¼	2⅛	2⅜	16,600	2 Jan	2¾ Jan
$3 convertible preferred	1	49	49	51⅝	2,475	48 Jan	53¼ Jan
Esquire Inc	1	10⅞	10½	10⅞	1,100	9½ Jan	10⅞ Feb
Eureka Pipe Line common	10	--	--	--	--	29¼ Jan	30 Jan

F

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Fairchild Camera & Inst Co	1	--	9	9¼	400	7¾ Jan	9¼ Feb
Fairchild Engine & Airplane	1	3½	3¼	3½	15,300	3¼ Jan	3⅝ Jan
Falstaff Brewing	1	x23	x23	23½	900	23 Jan	23½ Jan
Fansteel Metallurgical	*	22	20	22⅛	3,600	18 Jan	22¾ Jan
Fedders-Quigan Corp	1	13½	13	14	7,900	12¾ Jan	14 Jan
Fire Association (Phila)	10	--	--	--	--	51½ Jan	59 Jan
First York Corp common	10c	2¾	2½	2¾	1,900	2⅜ Jan	2¾ Jan
$2 div cum pfd	1	42	41	42	350	40 Jan	43½ Jan
Fishman (M H) Co—							
5¢ to $1 Stores	1	--	--	--	--	18 Jan	20 Jan
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	6	6	6¼	1,600	6 Jan	6½ Jan
Ford Motor of Canada—							
Class A non-voting	*	20⅝	19¾	20⅝	4,300	18½ Jan	20⅝ Feb
Class B voting	*	--	--	--	--	19½ Jan	21 Jan
Ford Motor of France—							
Amer dep rcts bearer		--	2⅝	2⅝	100	2⅝ Feb	2⅝ Feb
Fort Pitt Brewing Co	1	--	9½	9½	100	9¼ Jan	10¼ Jan
Fox (Peter) Brewing	1.25	31	29	31	300	26⅛ Jan	31 Feb
Franklin Simon & Co Inc	1	--	13½	13½	100	13½ Jan	14½ Jan
4½% conv pfd	50	--	36¾	36¾	50	33¾ Jan	36¾ Feb
Franklin Stores	1	12¼	11¾	12¼	2,200	11 Jan	12½ Jan
Fuller (Geo A) Co	1	29	27½	29	650	24¾ Jan	29 Feb
$3 conv stock	*	--	--	--	--	78 Jan	78 Jan

G

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Garrett Corp common	5	10⅞	10¼	11⅛	5,000	9⅛ Jan	11⅛ Feb
Gatineau Power Co common	*	--	18½	19¾	200	18½ Feb	19¾ Feb
5% preferred	100	--	104⅛	104⅛	25	103¾ Jan	104⅛ Feb
Gellman Mfg Co common	1	6¾	5½	7	7,500	4¾ Jan	7 Feb
General Alloys Co	*	3¾	3¾	3¾	200	3 Jan	3⅞ Jan
Gen Builders Supply Corp	1	5¾	5½	6⅛	3,100	5½ Feb	6½ Jan
5% conv pfd	25	29¾	28¼	29¾	225	28¼ Feb	32½ Jan
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	13½ Jan	14 Jan
General Finance Corp common	1	9¼	8¾	9¼	1,800	8⅜ Jan	9½ Jan
5% preferred series A	10	--	8½	9⅜	700	8½ Feb	9⅜ Feb
Warrants		5	5	5	100	4½ Jan	5 Jan
General Fireproofing common	*	28½	26	28½	1,200	24 Jan	28½ Feb
General Outdoor Adv 6% pfd	100	--	105	105	20	104 Jan	106 Jan
General Plywood Corp	1	24	22	24⅞	11,700	19½ Jan	24⅞ Feb
General Public Service $6 preferred	*	--	--	--	--	89 Jan	90 Jan
General Shareholdings Corp com	1	4	3⅞	4	1,000	3¼ Jan	4 Jan
$6 convertible preferred	*	96½	96	97½	220	92½ Jan	97½ Feb
Georgia Power $6 preferred	*	--	--	--	--	113¼ Jan	114¼ Jan
$5 preferred	*	--	--	--	--	110⅛ Jan	110⅛ Jan
Giant Yellowknife Gold Mines	1	6⅛	5⅞	6¼	1,900	5⅝ Jan	6¼ Feb
Gilbert (A C) common	*	20½	19½	20½	800	19½ Jan	21 Jan
Preferred	*	--	53⅛	53⅛	40	53⅛ Jan	53⅛ Jan
Gilchrist Co	*	--	16	16	100	16 Feb	17⅛ Jan
Gladding McBean & Co	*	--	--	--	--	29¼ Jan	29¼ Jan
Gleaner Harvester Corp	2.50	21⅞	20¾	21⅞	1,400	18¾ Jan	21⅞ Feb
Glen Alden Coal	*	17	17	17¾	4,500	17 Jan	18⅛ Jan
Glenmore Distilleries class B	1	12¾	12½	13	1,800	11½ Jan	13½ Jan
Globe-Union Inc	5	--	16¾	16⅞	600	15½ Jan	17 Jan
Gobel (Adolf) Inc common	1	5½	5⅛	5½	500	4¾ Jan	5⅝ Jan
Godchaux Sugars class A	*	--	--	--	--	61½ Jan	61½ Jan
Class B	*	--	31	31	100	30¼ Jan	32 Jan
$4.50 prior preferred	*	--	--	--	--	103 Jan	103 Jan
Goldfield Consolidated Mines	1	1¼	1⅛	1¼	13,100	1 Jan	1¼ Jan
Goodman Mfg Co	50	--	--	--	--	45¾ Jan	45¾ Jan
Gorham Inc class A	*	--	12¼	12¾	400	12¼ Feb	15⅛ Jan
Gorham Mfg common	10	59	59	59	100	58 Jan	62¾ Jan
Graham-Paige Motors $5 conv pfd	25	17	15¾	17⅜	3,600	11½ Jan	17⅜ Feb
Grand Rapids Varnish	1	9	8¾	9	600	8 Jan	9 Feb
Gray Mfg Co	5	12¾	12⅜	12¾	2,700	10¾ Jan	13⅜ Jan
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	106	106	107	250	100 Jan	107 Feb
7% 1st preferred	100	137½	137	137¾	140	136 Jan	137¾ Jan

For footnotes see page 837.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Great Northern Paper	25	42	41½	42½	450	39½ Jan	44⅝ Jan
Grocery Stores Products common	25c	15	15	15½	300	13 Jan	15½ Jan
Gulf States Utilities $4.40 pfd	100	--	112⅜	112⅜	20	112⅜ Feb	113 Jan
Gypsum Lime & Alabastine	*	--	--	--	--	--	--
H							
Hall Lamp Co	5	11½	10	11½	900	9 Jan	11½ Feb
Hamilton Bridge Co Ltd	*	8⅝	8	8⅝	300	7⅜ Jan	8⅝ Feb
Hammermill Paper	10	34	33½	34¼	600	30¾ Jan	34¼ Feb
Hartford Electric Light	25	68½	68½	70¼	240	64 Jan	70¼ Feb
Hartford Rayon voting trust ctfs	1	4⅜	4¼	4⅜	1,300	4 Jan	4⅝ Jan
Harvard Brewing Co	1	4⅛	3⅞	4⅛	1,300	3⅝ Jan	4⅛ Feb
Hat Corp of America B non-vot com	1	--	8¼	8¾	300	7⅝ Jan	8¾ Feb
Hazeltine Corp	*	15½	15½	16⅛	400	15 Jan	17 Jan
Hearn Dept Stores common	5	12	11½	12	2,400	10 Jan	12 Feb
Hecla Mining Co	25c	13⅛	12⅝	13⅛	4,800	12⅛ Jan	13⅛ Feb
Helena Rubinstein	*	--	23½	23½	25	21¾ Jan	25 Jan
Class A	*	--	--	--	--	15¼ Jan	16 Jan
Heller Co common	2	--	13¼	13¾	700	11¾ Jan	13¾ Feb
5½% preferred w w	100	--	106¼	106¼	100	105 Jan	107 Jan
4% preferred w w	100	--	--	--	--	83½ Jan	83½ Jan
Henry Holt & Co common	1	15	10	15	1,600	8½ Jan	15 Feb
Heyden Chemical common	1	33½	32¼	33½	2,400	28 Jan	33½ Jan
Hoe (R) & Co class A	10	78¾	77½	78¾	1,000	68 Jan	81 Jan
Hollinger Consolidated G M	5	10¾	10⅜	10¾	1,600	9⅝ Jan	10¾ Jan
Holly Stores Inc	1	6⅛	6⅛	6¾	1,100	5⅛ Jan	6¾ Feb
Holophane Co common	*	--	23½	26	200	23 Jan	27½ Jan
Horder's Inc	*	--	--	--	--	--	--
Hormel (Geo A) & Co common	*	--	--	--	--	--	--
Horn & Hardart Baking Co	*	--	--	--	--	--	--
Horn & Hardart common	*	43	41¾	43	625	40 Jan	43 Feb
5% preferred	100	--	--	--	--	114 Jan	115¾ Jan
Hubbell (Harvey) Inc	5	--	30¾	31	100	29 Jan	31 Jan
Humble Oil & Refining	*	60¾	x59¾	60¾	2,100	58¼ Jan	60¾ Jan
Hummel-Ross Fibre Corp	5	32¼	29⅝	32¼	18,200	25 Jan	32¼ Feb
Hurd Lock & Mfg Co	5	--	8¾	9¼	1,300	7¾ Jan	9¼ Feb
Hussmann-Ligonier Co common	*	--	24	25	600	20 Jan	25 Jan
$2.25 preferred	*	--	46	46	100	45 Jan	47 Jan
Com stk purch warrants		12½	11¼	12½	500	10¼ Jan	12½ Feb
Huyler's common	1	10⅛	9⅜	10¼	5,000	7⅞ Jan	10¼ Feb
1st preferred	1	50¼	48¼	51½	700	45 Jan	51½ Feb
Hydro-Electric Securities	*	--	3¾	3¾	300	3½ Jan	3¾ Feb
Hygrade Food Products	5	40⅝	40⅛	40⅝	600	40 Jan	49½ Jan
I							
Illinois Power Co common	*	30⅝	30⅛	31	3,300	27¾ Jan	31 Feb
5% conv preferred	50	--	63¼	64	900	57¼ Jan	64 Jan
Dividend arrear ctfs		17¼	17¼	17⅜	5,700	16⅞ Jan	18¾ Jan
Illinois Zinc Co common	*	20	19	20⅜	2,100	17 Jan	20½ Jan
Imperial Chemical Industries—							
Am dep rcts regis	£1	--	--	--	--	6¼ Jan	6½ Jan
Imperial Oil (Can) coupon	*	13⅝	12	13⅝	6,800	11½ Jan	13⅝ Feb
Registered	*	13½	12	13½	1,300	11⅝ Jan	13½ Feb
Imperial Tobacco of Canada	5	14	13½	14	1,300	12⅜ Jan	14 Feb
Imperial Tobacco of Great Britain & Ireland	£1	20½	20½	20½	1,600	20½ Feb	21⅝ Jan
Indianapolis Pow & Lt 4% pfd	100	--	107½	108	20	105⅝ Jan	108 Jan
Indiana Service 6% preferred	100	--	--	--	--	94 Jan	98 Jan
7% preferred	100	108	107¾	108	60	106 Jan	109½ Jan
Insurance Co of North America	10	97⅞	95¾	97⅞	900	93 Jan	100 Jan
International Cigar Machine	*	19½	19½	20¾	1,900	19½ Feb	21 Jan
International Hydro-Electric—							
Preferred $3.50 series	50	65⅛	64¼	65¼	700	53½ Jan	65¼ Feb
International Metal Industries A	*	--	--	--	--	29 Jan	29 Jan
International Petroleum coupon shs	*	15½	13⅜	15½	6,200	13⅛ Jan	15½ Feb
Registered shares	*	15	13¾	15	200	13⅜ Jan	15 Feb
International Products	10	14¾	14⅜	15¼	1,000	12⅞ Jan	15¼ Jan
International Safety Razor B	*	4	4	4½	800	3⅞ Jan	5⅛ Jan
International Utilities common	5	12½	x12⅜	12½	600	11⅝ Jan	12⅝ Jan
Interstate Power $7 preferred	*	--	23	24½	300	23 Feb	30 Jan
Investors Royalty	1	--	1⅜	1½	700	1¼ Jan	1½ Jan
Iron Fireman Mfg voting trust ctfs	*	22¼	21¼	22¼	375	19½ Jan	22¼ Feb
Irving Air Chute	1	--	6⅞	7⅛	700	5¾ Jan	7⅛ Feb
Italian Superpower A	*	--	1⅜	1½	1,300	1⅜ Jan	1⅝ Jan
J							
Jeannette Glass Co common	1	19⅞	19	20½	3,300	17 Jan	20½ Jan
Jefferson Lake Sulphur Co	1	6⅞	6⅞	7⅛	800	6⅜ Jan	7½ Jan
Jim Brown Stores common	1	6⅜	5⅞	6¾	1,500	5½ Jan	6¾ Jan
Class A preferred	*	17	16¼	17	1,900	14¾ Jan	18 Jan
Julian & Kokenge Co	*	--	--	--	--	24½ Jan	26 Jan
K							
Kaiser-Frazer Corp	1	9½	8⅛	9⅝	49,100	6¾ Jan	9⅝ Feb
Kansas Gas & Elec 7% pfd	100	125½	125½	125½	10	125½ Feb	125½ Feb
Kawneer Co	*	--	--	--	--	24 Jan	26½ Jan
Kennedy's Inc	5	--	--	--	--	19½ Jan	26 Jan
Key Co common	*	--	6½	6¾	75	6½ Feb	7¼ Jan
Kidde (Walter) & Co	5	13¾	13¼	14⅜	2,700	11 Jan	14⅜ Feb
Kimberly-Clark Corp—							
4½% preferred	100	--	--	--	--	109 Jan	109¾ Jan
Kings Co Lighting 7% pfd B	100	81½	81½	81½	30	73½ Jan	85 Jan
5% preferred D	100	64	64	64	120	61 Jan	69 Jan
King Seeley Corp	1	15⅞	15¼	16	2,800	13¾ Jan	16 Feb
Kingston Products	1	5¼	4⅞	5¼	5,800	4¼ Jan	5¼ Feb
Kirby Petroleum	1	11½	10	12¼	29,800	7⅜ Jan	12¼ Feb
Kirkland Lake G M Co Ltd	1	1 5/16	1⅜	1 5/16	9,900	1¼ Jan	1 9/16 Feb
Klein (D Emil) Co common	*	25½	25	25½	300	24 Jan	25½ Feb
Kleinert (I B) Rubber Co	10	--	19½	19½	100	17¼ Jan	19½ Feb
Knott Corp common	1	--	--	--	--	21 Jan	23 Jan
Kobacker Stores	1	10	9⅝	10	1,200	9 Jan	10½ Jan
Krueger Brewing Co	1	--	16⅜	16½	200	16¼ Jan	18 Jan
L							
Laclede-Christy Clay Prod	5	14¾	13½	14¾	400	13¼ Jan	14¾ Feb
Lake Shore Mines Ltd	1	14¼	14⅛	14½	1,800	12⅝ Jan	15 Jan
Lakey Foundry & Machine	1	7⅛	6⅝	7⅛	5,100	5⅝ Jan	7⅛ Feb
Lamson Corp of Delaware	5	9	7½	9	1,500	6¾ Jan	9 Feb
Lane Wells Co common	1	16¼	16	16⅜	700	15⅛ Jan	16⅜ Feb
Langerdorf United Bakeries class A	*	--	--	--	--	34 Jan	34 Jan
Class B	*	--	27	27½	200	26 Jan	30 Jan
Lanston Monotype Machine	5	--	--	--	--	15½ Jan	15¾ Jan
La Salle Ext University	5	--	--	--	--	7 Jan	7 Jan
Lefcourt Realty common	1	--	--	--	--	10½ Jan	12 Jan
Prior preferred	*	--	--	--	--	44 Jan	44⅛ Jan
Leonard Oil Development	25	1⅜	1¼	1½	7,300	1¼ Jan	1½ Jan
Le Tourneau (R G) Inc	1	26	25½	27	1,300	23½ Jan	29 Jan
Line Material Co	5	--	17⅛	17½	1,000	16 Jan	17⅞ Jan
Lionel Corp	10	25½	25½	26½	200	24 Jan	26½ Feb
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	30 Jan	32¾ Jan
Lit Brothers common	*	10½	9⅛	11	1,800	8½ Jan	11 Feb
Loblaw Groceterias class A	*	--	--	--	--	31 Jan	31 Jan
Class B	*	--	--	--	--	29 Jan	29 Jan
Locke Steel Chain	5	--	26	26	100	24½ Jan	26 Feb
Logansport Distilling Co	1	9¼	9	9⅜	4,000	7½ Jan	9½ Jan
Lone Star Gas Corp common	10	19½	19⅛	19½	8,100	16⅜ Jan	19⅝ Jan
Longines-Wittnauer Watch Co	1	11	11	11¼	1,000	10¼ Jan	11½ Jan
Long Island Lighting Co—							
Common ctfs of dep		1⅛	1	1⅛	15,300	1 Jan	1¼ Jan
7% preferred A ctfs of dep		--	84	86	150	83 Jan	90 Jan
6% preferred B ctfs of dep		79	78½	79½	450	76 Jan	82½ Jan
Louisiana Land & Exploration	1	14	13⅜	14	6,900	11¾ Jan	13¾ Jan
Louisiana Power & Light $6 pfd	*	--	--	--	--	111½ Jan	113 Jan
Lynch Corp	2	--	19½	19¾	200	15¾ Jan	19¾ Feb
M							
Manati Sugar optional warrants		3	2⅞	3¾	4,800	2⅞ Feb	4½ Jan
Mangel Stores common	1	--	19½	20¾	900	18 Jan	20⅞ Jan
Manischewitz (The B) Co	*	--	--	--	--	--	--
Mapes Consolidated Mfg Co	*	--	54	54	100	52¼ Jan	55 Jan
Marconi Internat Marine Communication Co Ltd	£1	--	--	--	--	4½ Jan	4⅝ Jan
Marion Power Shovel	*	9⅝	9⅛	9¾	2,000	8⅜ Jan	9⅞ Jan
Mass Utilities Association v t c	1	2	2	2	200	1¾ Jan	2 Jan
Massey Harris common	*	19¼	18⅝	19¼	1,900	17 Jan	19¼ Feb
McCord Corp common	*	21	19⅝	21½	10,700	13¼ Jan	21½ Feb
$2.50 preferred	*	--	43¾	45	75	39½ Jan	45 Feb
McWilliams Dredging	*	11½	11⅛	11½	1,600	9⅞ Jan	11½ Feb
Mead Johnson & Co	1	--	29⅞	30½	1,000	29¾ Jan	33¼ Jan
Memphis Natural Gas common	5	6½	6¼	6⅝	2,400	5½ Jan	6⅝ Feb
Menasco Mfg Co	1	3⅛	3	3⅛	3,100	2⅞ Jan	3¾ Jan
Merritt Chapman & Scott	*	18⅜	18	18⅞	1,500	15⅞ Jan	18⅞ Feb
Warrants		--	--	--	--	6 Jan	7 Jan
6½% A preferred	100	--	--	--	--	110 Jan	110½ Jan
Messabi Iron Co	1	5¾	5⅝	5⅞	1,600	5⅛ Jan	6⅜ Jan
Metal Textile Corp	25c	--	6	6	100	5½ Jan	6¼ Jan
Participating preferred	15	--	--	--	--	49 Jan	50 Jan
Michigan Bumper Corp	1	6¼	6	6½	800	5⅝ Jan	6½ Jan
Michigan Steel Tube	2.50	10½	10	10½	500	9 Jan	10½ Feb
Michigan Sugar Co	*	2¾	2⅝	2⅞	1,900	2½ Jan	2⅞ Jan
Preferred	10	11½	10¾	12	3,600	10½ Jan	12 Feb
Micromatic Hone Corp	1	12¼	11⅞	12½	1,900	11⅛ Jan	13½ Jan
Middle States Petroleum class A v t c	1	--	--	--	--	16¾ Jan	19¾ Jan
Class B v t c	1	3⅝	3½	3⅝	1,000	3½ Jan	4⅛ Jan
Middle West Corp common	5	23⅛	22⅛	23½	20,200	18¾ Jan	23⅞ Jan
Midland Oil Corp $1 conv pfd		8⅜	7⅞	8⅜	375	7⅛ Jan	8⅜ Feb
Midland Steel Products—							
$2 non-cum dividend shares	*	--	29½	29½	50	27¾ Jan	29½ Feb
Midvale Co common	*	31¾	31	31¾	600	29 Jan	31¾ Feb
Mid-West Abrasive	50	4	4	4	500	3⅛ Jan	4⅛ Jan
Midwest Oil Co	10	--	13	13	300	12½ Jan	13¼ Jan
Midwest Piping & Supply com		--	16½	17	350	16½ Feb	17¼ Jan
Mid-West Refineries	1	3⅛	3	3⅛	2,700	3 Jan	3⅛ Jan
Miller Wohl Co common	50c	9	8⅞	9⅛	2,100	8⅛ Jan	9¼ Jan
4½% conv preferred	50	37½	37½	37½	150	36 Jan	37½ Jan
Mining Corp of Canada	*	--	8⅝	9⅝	2,400	8⅜ Jan	10 Jan
Minnesota P & L 5% pfd	100	--	--	--	--	105 Jan	105 Jan
Missouri Public Service common	*	--	--	--	--	28 Jan	28½ Jan
Molybdenum Corp	1	10½	10	10½	3,100	9 Jan	10½ Feb
Monogram Pictures common	1	5¼	5	5⅜	3,300	4½ Jan	5⅜ Feb
Monroe Loan Society A	1	--	3¼	3⅜	400	3 Jan	3⅜ Jan
Montana Dakota Utilities	5	13¼	13⅛	13½	1,000	12½ Jan	15½ Jan
Montgomery Ward A	*	--	188½	188½	10	186½ Jan	189 Jan
Montreal Light Heat & Power	*	18⅞	17⅞	18⅞	1,450	17⅞ Feb	19 Jan
Moody Investors partic pfd	*	--	--	--	--	37⅜ Jan	39 Jan
Morris Plan Corp of America	10c	5⅛	5⅛	5⅜	2,000	5 Jan	5½ Jan
Mountain City Copper common	5c	2½	2⅜	2½	4,400	2⅛ Jan	2⅝ Jan
Mountain Producers	10	9¼	9	9¼	1,900	8½ Jan	9¼ Feb
Mountain States Power common	*	--	31	31½	250	30 Jan	31½ Feb
Mountain States Tel & Tel	100	--	136	136	20	135¾ Jan	137½ Jan
Murray Ohio Mfg Co	*	--	--	--	--	21⅞ Jan	23 Jan
Muskegon Piston Ring	2½	20⅞	19½	20⅞	1,200	16½ Jan	20⅞ Feb
Muskogee Co common	*	12¼	11½	12¼	300	11½ Jan	12¼ Jan
N							
Nachman Corp new common	*	15¼	14¼	15¼	1,400	11½ Jan	15½ Jan
Namm's Inc common	1	--	6¾	7	1,100	5⅞ Jan	7 Feb
National Bellas Hess common	1	4	3⅞	4⅛	14,100	3¾ Jan	4⅛ Jan
National Breweries common	*	43½	42⅜	43½	110	42 Jan	45 Jan
7% preferred	25	--	--	--	--	--	--
National Fuel Gas	*	14⅜	14	14⅜	3,900	14 Jan	15⅛ Jan
National Mallinson Fabrics	1	14⅛	13¼	14⅛	700	12⅛ Jan	14⅛ Feb
National Mfg & Stores common	1	--	--	--	--	17 Jan	18 Jan
National Pressure Cooker com	2	--	37¼	38	450	36¼ Jan	39¾ Jan
National Rubber Machinery	*	12¾	12⅜	13	1,400	11⅝ Jan	13 Feb
National Steel Car Ltd	*	--	--	--	--	--	--
National Transit	12.50	14½	13	14½	6,700	10⅞ Jan	14½ Feb
National Tunnel & Mines common	1	1⅞	1⅞	2⅛	4,400	1¾ Jan	2⅛ Feb
National Union Radio	30c	4⅝	4⅝	4⅞	3,000	4 Jan	5¼ Jan
Nelson (Herman) Corp	5	13	12⅞	13	1,000	10¼ Jan	13 Feb
Neptune Meter common	5	--	13⅝	15	300	13⅝ Feb	16½ Jan
Nesle Le Mur Co class A	*	9⅞	9⅞	10⅜	500	9⅛ Jan	10⅜ Jan
New England Power Associates	*	--	--	--	--	8¼ Jan	9½ Jan
6% preferred	100	91	90	91⅝	875	88 Jan	94 Jan
$2 preferred	*	--	--	--	--	28¼ Jan	31¾ Jan
New England Tel & Tel	100	--	116	118¾	290	116 Feb	120½ Jan
New Haven Clock & Watch Co	*	7¾	7½	7¾	1,000	7½ Feb	8½ Jan
4½% conv preferred	20	15¼	15⅛	15½	350	14 Jan	15¾ Jan
New Jersey Zinc	25	65½	65	66	1,500	63½ Jan	67⅞ Jan
New Mexico & Arizona Land	1	4¼	4¼	4¾	2,800	4 Jan	4¾ Jan
New Park Mining Co	1	2⅛	2⅛	2¼	1,300	2 Jan	2⅜ Jan
New Process Co common	*	--	--	--	--	82 Jan	82 Jan
N Y Auction Co common	*	10	9⅛	10	1,000	8½ Jan	10 Jan
N Y City Omnibus warrants		4	2	5	575	2 Jan	5 Feb
N Y & Honduras Rosario	10	--	41	45⅛	350	35 Jan	47½ Jan
N Y Merchandise	10	--	20½	20½	100	20 Jan	21⅛ Jan
N Y Shipbuilding Corp—							
Founders shares	1	12¼	11¾	12¼	300	10½ Jan	12¼ Feb
N Y State Electric & Gas $5.10 pfd	100	--	105½	105½	55	105¼ Jan	105½ Feb
N Y Water Service 6% pfd	100	56	56	57	90	51 Jan	58 Jan
Niagara Hudson Power common	1	10⅛	9¾	10⅛	26,700	9¼ Jan	10⅜ Jan
5% 1st preferred	100	118	117⅛	118	775	115 Jan	124 Jan
5% 2d preferred	100	115	115	115	210	111 Jan	117½ Jan
Class B optional warrants		1¼	1⅛	1¼	1,500	1 Jan	1¼ Jan

For footnotes see page 837.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Niagara Share Corp class B com	5	9¾	9⅝	9⅞	1,700	9⅛ Jan	9⅞ Jan
Niles-Bement-Pond	*	13⅛	12¾	13½	4,900	11⅞ Jan	13½ Feb
Nineteen Hundred Corp B	1	--	--	--	--	10½ Jan	11½ Jan
Nipissing Mines	5	--	1¾	1⅞	1,700	1¾ Jan	2 Jan
Noma Electric	1	19⅝	18½	19⅝	3,000	18 Jan	20½ Jan
North Amer Light & Power common	1	10⅞	10¼	10⅞	35,300	7¾ Jan	10⅞ Feb
$6 preferred	*	175	174	176	450	166 Jan	176 Feb
North American Rayon class A	*	39⅛	37½	39⅛	700	37½ Feb	40½ Jan
Class B common	*	--	37¾	39¼	400	36 Jan	39¾ Jan
North American Utility Securities	*	5½	5⅜	5⅝	800	3¼ Jan	5¾ Jan
Northern Central Texas Oil	5	12¼	12¼	12¼	300	11⅝ Jan	13 Jan
Northeast Airlines	1	6⅝	6½	6⅞	3,700	6⅛ Jan	7⅜ Jan
North Penn RR Co	50	--	--	--	--	-- ---	-- Jan
Northern Indiana Pub Serv 5% pfd	100	--	108¼	108¼	25	108¼ Feb	110 Jan
Northern Natural Gas	20	57⅛	57⅛	57½	400	55½ Jan	58 Jan
Northern States Power class A	25	42	40½	42	3,300	37 Jan	42 Jan
Northrop Aircraft Inc	1	7¾	7	7¾	5,200	7 Feb	8⅜ Jan
Novadel-Agene Corp	*	--	31	31	100	30½ Jan	31⅝ Jan

O

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Ogden Corp common	50c	2⅝	2½	2¾	3,500	2⅛ Jan	2¾ Jan
Ohio Brass Co class B common	*	35¾	33⅛	36	425	31 Jan	36 Feb
Ohio Power 4½% preferred	100	--	113¼	113¼	50	112 Jan	115 Jan
Oklahoma Natural Gas new com	15	--	--	--	--	35 Jan	37½ Jan
Old Poindexter Distillery	1	8	7½	8⅛	500	6¼ Jan	8⅛ Feb
Oliver United Filters B	*	--	--	--	--	12 Jan	12½ Jan
Omar Inc	1	--	--	--	--	12⅜ Jan	13 Jan
O'okiep Copper Co Ltd Amer shares		12⅜	12⅛	12½	900	10¾ Jan	12½ Feb
Overseas Securities	1	15½	15⅜	15½	300	14⅜ Jan	15½ Feb

P

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Pacific Can Co common	*	12½	12¼	12½	500	11⅛ Jan	12½ Feb
Pacific Gas & Elec 6% 1st pfd	25	40¾	40½	41⅛	2,500	39⅞ Jan	41⅛ Feb
5½% 1st preferred	25	--	37⅜	37¾	300	35¾ Jan	37¾ Feb
Pacific Lighting $5 preferred	*	--	104½	105	160	104¼ Jan	105 Jan
Pacific Power & Light 7% pfd	100	--	113	113¼	20	113 Jan	x114¾ Jan
Pacific Public Service	*	--	13½	13½	100	13½ Feb	13½ Feb
$1.30 1st preferred	*	--	--	--	--	-- ---	-- ---
Page-Hersey Tubes common	*	--	--	--	--	-- ---	-- ---
Pan American Airways warrants		2⅜	2¼	2⅞	25,600	2 Jan	3⅜ Jan
Pantepec Oil of Venezuela Am shs		11½	11¼	11⅝	11,100	10⅜ Jan	12¾ Jan
Paramount Motors Corp	1	--	--	--	--	11 Jan	11 Jan
Parker Pen Co	5	46½	45½	50	390	36½ Jan	50 Jan
Parkersburg Rig & Reel	1	18⅛	17	18⅛	2,900	15 Jan	18⅛ Feb
Patchogue Plymouth Mills	*	64	62	64	330	59¾ Jan	64 Feb
Peninsular Telephone common	*	49½	49½	49½	250	47 Jan	51½ Jan
$1 cum preferred	25	--	26¾	26¾	50	26¾ Feb	28½ Jan
Pennroad Corp common	1	6⅞	6⅜	7	10,700	5¾ Jan	7 Feb
Penn-Dixie Cement warrants		--	9¾	10⅜	560	8⅝ Jan	10⅜ Jan
Penn Gas & Elec class A com	*	3¾	3½	3¾	1,000	3¼ Jan	3¾ Jan
Penn Power & Light 4½% pfd	100	113⅜	113	113⅜	150	112⅛ Jan	113⅝ Feb
Penn Traffic Co	2.50	--	5¼	5¾	700	4⅞ Jan	5¾ Jan
Penn Water & Power Co	*	67⅜	67¼	67¾	600	64 Jan	69 Jan
Pep Boys (The)	1	--	8	8⅜	400	7⅝ Jan	9⅛ Jan
Pepperell Mfg Co	20	49½	49½	50¾	1,300	41⅛ Jan	50¾ Feb
Perfect Circle Co	*	--	49	55	100	39⅝ Jan	55 Feb
Pharis Tire & Rubber com	50c	10⅜	9	10⅜	9,000	8¾ Jan	10¾ Feb
Philadelphia Co common	*	--	12½	12¾	1,300	10⅞ Jan	12¾ Feb
Phillips Packing Co	*	21	21	21⅞	600	19 Jan	21⅞ Feb
Pierce Governor common	*	20¾	20⅛	20¾	1,300	14½ Jan	21 Jan
Pinchin Johnson Ltd Am shs		--	--	--	--	-- ---	-- ---
Pioneer Gold Mines Ltd	1	3⅝	3 9/16	3⅝	4,200	3⅛ Jan	3¾ Jan
Piper Aircraft Corp com	1	5¼	5⅛	5⅜	1,500	5⅛ Feb	6⅜ Jan
Pitney-Bowes Inc	2	12⅛	11½	12⅛	2,400	10⅜ Jan	12⅛ Feb
Pitts Bess & L E RR	50	--	--	--	--	-- ---	-- ---
Pittsburgh & Lake Erie	50	--	57½	61	2,770	53 Jan	61 Feb
Pittsburgh Metallurgical common	5	--	11¼	11⅞	1,800	8½ Jan	11⅞ Feb
Pleasant Valley Wine Co	1	6⅜	6¼	6⅜	900	6¼ Feb	7⅛ Jan
Pneumatic Scale common	10	--	--	--	--	-- ---	-- ---
Polaris Mining Co	25c	5⅞	5⅞	6⅛	1,800	5¾ Jan	6⅝ Jan
Powdrell & Alexander common	2.50	17	16	17½	4,000	15⅜ Jan	17½ Feb
Power Corp of Canada common	*	13¾	12⅛	13¾	100	11 Jan	13¾ Feb
6% 1st preferred	100	--	--	--	--	-- ---	-- ---
Pratt & Lambert Co	*	45	45	45	100	43½ Jan	47 Jan
Premier Gold Mining	1	1 3/16	1⅛	1 3/16	10,300	1⅛ Jan	1⅜ Jan
Prentice-Hall Inc common	*	--	--	--	--	-- ---	-- ---
Pressed Metals of America	1	12⅛	11⅛	12¼	2,200	9½ Jan	12¼ Feb
Producers Corp of Nevada	1	1⅝	1⅝	1¾	2,100	1⅝ Jan	2 Jan
Prosperity Co class B	*	--	16⅞	16⅞	100	16¼ Jan	17¾ Jan
Providence Gas	*	--	--	--	--	8¾ Jan	8¾ Jan
Public Service of Colorado—							
6% 1st preferred	100	--	109	109	10	108⅛ Jan	109 Jan
7% 1st preferred	100	--	--	--	--	116 Jan	116 Jan
Puget Sound Power & Light—							
$5 prior preferred	*	109	109	110	100	109 Feb	110¼ Jan
Puget Sound Pulp & Timber	*	27	26½	27	1,000	25½ Jan	27 Jan
Pyle-National Co common	5	--	13½	14	150	13¼ Jan	14¼ Jan
Pyrene Manufacturing	10	--	11	11¼	400	10½ Jan	11¼ Feb

Q

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Quaker Oats common	*	95	92½	95	670	90½ Jan	96 Jan
6% preferred	100	170	170	170	10	161 Jan	170 Feb
Quebec Power Co	*	--	18¾	18¾	25	18¾ Feb	18¾ Feb

R

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Radio-Keith-Orpheum option warrants		5⅛	4½	5⅛	31,900	3⅝ Jan	5¼ Jan
Railway & Light Securities							
Voting common	10	19	18	19	500	17½ Jan	19 Feb
Railway & Utility Investment A	1	--	2	2	300	1½ Jan	2 Feb
Rath Packing Co common	10	29⅝	29½	30	225	28⅝ Jan	30 Feb
Raymond Concrete Pile common	*	35½	35½	36½	300	35¼ Jan	38¼ Jan
$3 convertible preferred	*	--	--	--	--	55 Jan	55 Jan
Raytheon Manufacturing common	50c	11⅜	11⅛	11⅞	17,900	11 Jan	13⅜ Jan
Reed Roller Bit Co	*	23	23	23¼	800	21½ Jan	23¾ Jan
Reliance Electric & Engineering	5	19½	19¼	19⅞	1,100	16 Jan	20 Jan
Rice Stix Dry Goods	*	30½	30⅛	30½	500	28⅞ Jan	32⅜ Jan
Richfield Oil Corp warrants		3/32	⅛	7/16	36,400	⅛ Feb	⅝ Jan
Richmond Radiator	1	6¼	6⅛	6½	3,300	5⅞ Jan	6¾ Jan
Rio Grande Valley Gas Co—							
(Texas Corp) vtc	1	2½	2⅛	2⅝	19,200	1⅞ Jan	2⅝ Feb
Rochester Gas & Elec 4% pfd F	100	--	106	106⅝	70	105¼ Jan	106⅝ Jan
Roeser & Pendleton Inc	*	28	28	28½	200	25¼ Jan	28½ Feb
Rolls Royce Ltd—							
Am dep rcts for ord reg	£1	--	--	--	--	-- ---	-- ---
Rome Cable Corp common	5	26	25¼	26	1,000	25 Jan	26⅞ Jan
Ronson Art Metal Works	2	15⅝	15⅛	15¾	1,800	14 Jan	15¾ Feb
Roosevelt Field Inc	5	5⅛	5	5⅛	500	4½ Jan	5¼ Jan
Root Petroleum Co	1	8	7½	8	2,500	6½ Jan	8 Feb
Rotary Electric Steel Co	10	23⅞	23	24⅝	1,300	19¾ Jan	24⅝ Feb
Royalite Oil Co Ltd	*	18⅛	17½	18⅞	300	15⅜ Jan	18⅞ Feb
Russeks Fifth Ave common	1.25	--	--	--	--	10 Jan	11½ Jan
Ryan Aeronautical Co	1	6¾	6½	6¾	3,300	6⅜ Jan	6¾ Feb
Ryan Consolidated Petroleum	*	--	7	7⅛	1,400	6 Jan	7⅝ Jan
Ryerson & Haynes common	1	4⅞	4½	4⅞	1,600	3⅞ Jan	4⅞ Feb

S

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
St. Lawrence Corp Ltd	*	12¾	10½	12¾	42,700	8⅞ Jan	12¾ Feb
Class A $2 conv pref	50	41¼	35¾	41¼	17,350	33¾ Jan	41¼ Feb
St. Regis Paper common	5	10¾	9½	10¾	34,900	8¾ Jan	10¾ Feb
Salt Dome Oil Co	1	8¼	8⅛	9⅛	8,400	6½ Jan	9⅛ Feb
Samson United Corp common	1	5⅜	4½	5⅜	3,800	3½ Jan	5⅜ Feb
Savoy Oil Co	5	2	2	2⅛	800	1⅞ Jan	2¼ Jan
Sayre & Fisher Brick Co	1	6⅛	5⅝	6⅛	2,100	4½ Jan	6⅛ Feb
Schiff Co common	*	31½	31	31½	200	29¾ Jan	32⅛ Jan
Schulte (D A) Inc common	1	5½	5⅛	5¾	15,600	5⅛ Feb	6¼ Jan
Scovill Manufacturing	25	35½	35¼	36½	900	33 Jan	37½ Jan
Scullin Steel Co common	*	13½	12¾	13½	1,600	11¼ Jan	13½ Feb
Securities Corp General	1	4⅛	4⅛	4¼	400	3⅝ Jan	4¼ Jan
Seeman Bros Inc	*	--	21	21	100	19½ Jan	21 Jan
Segal Lock & Hardware	1	4	3¾	4	9,200	3 Jan	4¼ Jan
Selby Shoe Co	*	--	23	23½	200	20¾ Jan	23½ Feb
Selected Industries Inc common	1	3¼	2⅞	3¼	7,300	2¾ Jan	3¼ Feb
Convertible stock	5	19¼	17½	19¼	3,150	15⅜ Jan	19¼ Feb
$5.50 prior stock	25	--	86½	87	150	82½ Jan	87 Feb
Allotment certificates		--	88	89	200	88 Jan	89 Feb
Semler (R B) Inc	1	12½	12⅜	12⅞	2,100	11⅛ Jan	13⅝ Jan
Sentinel Radio Corp common	1	4¼	4	4½	1,500	3½ Jan	4½ Feb
Sentry Safety Control	1	1½	1½	1¾	900	1½ Jan	1¾ Jan
Serrick Corp class B	1	--	11⅜	12⅛	700	8¾ Jan	12½ Jan
Seton Leather common	*	--	--	--	--	12¾ Jan	13½ Jan
Shattuck Denn Mining	5	4⅝	4⅜	4⅞	4,600	4 Jan	4⅞ Feb
Shawinigan Water & Power	*	23	22¾	23	300	22½ Jan	24 Jan
Sheller Mfg Co	1	x13¼	13	x13¼	200	9⅞ Jan	x13¼ Feb
Sherwin-Williams common	25	157	155	157	600	141 Jan	157 Feb
4% preferred	100	--	--	--	--	108 Jan	110½ Jan
Sherwin-Williams of Canada	*	--	--	--	--	-- ---	-- ---
Sick's Breweries Ltd	*	--	--	--	--	-- ---	-- ---
Silex Co common	*	16¼	15½	17	1,125	14¼ Jan	17 Feb
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	39 Jan	39½ Jan
Simplicity Pattern common	1	7⅜	7⅜	7¾	2,700	6⅞ Jan	7¾ Jan
Singer Manufacturing Co	100	305¼	305¼	310	110	290 Jan	312 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	5⅛ Jan	5¾ Jan
Sioux City Gas & Elec Co—							
3.90% preferred	100	--	--	--	--	-- ---	-- ---
Smith (Howard) Paper Mills	*	--	--	--	--	-- ---	-- ---
Solar Aircraft Co	1	14¾	14⅛	15	3,000	13⅛ Jan	15¼ Jan
Solar Manufacturing Co	1	8¼	7¾	8¼	1,600	7¼ Jan	8¼ Feb
Sonotone Corp	1	3	3	3⅛	5,500	3 Jan	3⅛ Jan
Soss Manufacturing common	1	7¼	7⅛	7⅜	1,300	6¼ Jan	7½ Jan
South Coast Corp common	1	6	6	6¼	600	5⅜ Jan	7 Jan
South Penn Oil common	12.50	33	32¾	33¾	1,200	31⅝ Jan	33¾ Feb
Southwest Pa Pipe Line	10	--	--	--	--	34 Jan	35 Jan
Southern California Edison—							
5% original preferred	25	43	43	43	50	41 Jan	43 Feb
6% preferrd B	25	--	32⅜	32⅜	100	31⅛ Jan	32⅜ Feb
5½% preferred series C	25	31½	31½	31¾	700	30⅛ Jan	31¾ Feb
Southern New England Telephone	100	--	146½	147½	20	143 Jan	147½ Feb
Southern Phosphate Corp—							
Name Changed to							
Carey Baxter & Kennedy Inc							
Southern Pipe Line	10	--	7½	7⅝	200	7 Jan	7⅝ Feb
Southland Royalty Co	5	16¾	16¼	16¾	800	16½ Jan	17 Jan
Spencer Shoe Corp	*	8¼	7¾	8¼	2,000	7¼ Jan	8¼ Feb
Stahl-Meyer Inc	*	--	7¾	7¾	100	7½ Jan	9 Jan
Standard Brewing Co	2.78	2¼	2¼	2¼	900	2⅛ Jan	2¾ Jan
Standard Cap & Seal common	1	24½	24	25¼	1,600	19¼ Jan	25¼ Jan
Convertible preferred	10	--	36	36	100	32¾ Jan	36 Feb
Standard Dredging Corp common	1	4¼	4¼	4¼	1,000	3¾ Jan	4⅜ Jan
$1.60 convertible preferred	20	19⅝	19½	20	600	19 Jan	20¼ Jan
Standard Forgings Corp	1	--	11¼	12½	900	10 Jan	12½ Feb
Standard Oil (Ky)	10	30½	29⅞	30½	1,000	27¾ Jan	30½ Feb
Standard Power & Light	1	3½	3⅜	3⅝	7,300	3 Jan	3⅝ Jan
Common class B	*	--	3¼	3¼	100	3 Jan	3⅜ Jan
Preferred	*	123	120	123	140	110 Jan	124 Jan
Standard Products Co	1	12	11¾	12⅝	2,100	10 Jan	12⅝ Feb
Standard Tube class B	1	--	4¼	4⅜	600	3⅞ Jan	4⅜ Feb
Starrett (The) Corp	1	8⅜	7⅞	8⅜	3,300	6¾ Jan	8½ Jan
Steel Co of Canada	*	77½	77½	77½	50	75¾ Jan	77½ Feb
Stein (A) & Co common	*	--	24⅝	25⅛	500	22 Jan	25⅛ Feb
Sterling Aluminum Products	1	29	28½	29	800	27¼ Jan	29 Jan
Sterling Brewers Inc	1	--	7⅛	7¼	500	6⅜ Jan	7¼ Jan
Sterling Engine Co	1	5⅛	4⅜	5⅛	6,200	3¾ Jan	4⅞ Feb
Sterling Inc	1	12¼	12	12⅞	1,800	11 Jan	13 Jan
Stetson (J B) Co common	*	--	15½	16¼	225	15 Jan	17½ Jan
Stinnes (Hugo) Corp	5	--	2⅛	2⅜	800	1¾ Jan	2⅜ Jan
Stop & Shop Inc	1	16	16	16	200	15 Jan	16 Feb
Stroock (S) & Co common	*	31¼	29⅞	31⅝	1,250	25¼ Jan	31⅝ Feb
Sunbeam Corp	*	32	30½	32	1,050	29½ Jan	32½ Jan
Sun Ray Drug Co	1	--	37½	38⅛	350	31¼ Jan	38⅛ Feb
Superior Portland Cement, Inc	*	20	19⅜	20⅜	1,350	18 Jan	20⅞ Jan
Superior Tool & Die Co	1	3⅞	3⅞	4⅛	1,800	3½ Jan	4⅜ Jan
Swan Finch Oil Corp	10	--	13	13¾	125	13 Feb	13¾ Feb

T

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Taggart Corp common	1	8½	8½	8½	300	8⅜ Jan	8½ Jan
Tampa Electric Co common	*	34	33	34	400	31⅞ Jan	34 Feb
Technicolor Inc common	*	18¾	17⅛	19¼	3,700	14⅝ Jan	19¼ Feb
Texas Power & Light 7% pfd	100	--	--	--	--	117 Jan	119¾ Jan
Texon Oil & Land Co	2	10	9¾	10	3,800	9 Jan	10¼ Jan
Textron Inc	50c	14⅜	13⅛	14⅜	13,000	12¼ Jan	14⅜ Feb
Thew Shovel Co common	5	--	36	36	50	33 Jan	36½ Jan
Tilo Roofing Inc	1	20⅞	20¼	21	1,200	19⅜ Jan	22⅞ Jan
Tishman Realty & Construction	1	--	15	15⅛	400	14 Jan	17½ Jan
Tivoli Brewing Co	1	--	--	--	--	6⅜ Jan	7 Jan
Tobacco & Allied Stocks	*	--	61	61	90	59 Jan	63¼ Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	11¾ Jan	12¼ Jan
Amer dep rcts def reg	*	--	2¼	2¼	300	1¾ Jan	2½ Jan
Todd Shipyards Corp	*	99¾	98½	100	130	96½ Jan	103 Jan
Toledo Edison 6% preferred	100	--	105¾	107	50	105½ Jan	107 Feb
7% preferred	100	111⅝	111⅝	112	110	110¼ Jan	112 Feb
Tonopah Mining of Nevada	1	1⅝	1⅝	1¾	1,800	1⅜ Jan	1⅞ Jan
Trans Lux Corp	1	4¼	4⅛	4¼	1,400	3⅞ Jan	4¼ Jan
Tri-Continental warrants		3	2¾	3	8,700	2½ Jan	3⅛ Jan
Trunz Inc	*	--	32½	32½	275	30¼ Jan	32½ Feb
Tung-Sol Lamp Works	1	6⅞	6⅞	7¼	1,500	5¼ Jan	7⅜ Jan
80c convertible preferred	*	--	11¾	11⅞	400	10⅝ Jan	11⅞ Feb

For footnotes see page 837.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING FEBRUARY 7

U

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Udylite Corp	1	13⅞	12¾	14	4,000	11¼ Jan	14 Feb
Ulen Realization Corp	10c	--	3⅛	3⅛	100	3⅛ Feb	3½ Feb
Unexcelled Chemicals Corp	5	11⅛	10	11¼	6,000	8½ Jan	11¼ Feb
Union Gas of Canada	*	--	9⅝	9⅝	200	9 Jan	9¾ Jan
Union Investment Co	*	--	--	--	--	6¼ Jan	6½ Jan
Union Stock Yards of Omaha	100	--	60	60	10	56½ Jan	60 Jan
United Aircraft Products com	50c	6	5¾	6½	9,900	5¾ Feb	7⅜ Jan
United Chemicals common	*	--	--	--	--	28½ Jan	28½ Jan
United Corp warrants		13/16	13/16	13/16	18,400	13/16 Jan	13/16 Jan
United Elastic Corp	*	--	40½	41½	150	40¼ Jan	42½ Jan
United Gas Corp common	10	15¾	15¼	15¾	1,100	14¾ Jan	17½ Jan
United Light & Railways	7	26⅝	26	26⅝	17,000	24⅛ Jan	27¼ Jan
United Milk Products	*	--	--	--	--	97 Jan	100 Jan
$3 participating preferred	*	--	115	115	240	101 Jan	115 Feb
United Molasses Co Ltd— Amer dep rcts ord regis		--	--	--	--	-- ---	-- ---
United NJ RR & Canal	100	--	--	--	--	290 Jan	291 Jan
United Profit Sharing	25c	3	2¾	3⅛	5,100	1¾ Jan	3⅛ Feb
10% preferred	10	12½	12	12½	120	10 Jan	12½ Feb
United Shoe Machinery common	25	68¼	67¼	69⅛	2,350	67¼ Feb	71 Jan
Preferred	25	46	45¾	46	290	45¾ Feb	47 Jan
United Specialties common	1	--	14¼	14⅝	400	11½ Jan	14⅝ Feb
U S Foil Co class B	1	23	22	23	4,200	20½ Jan	23⅝ Jan
U S Graphite common	5	17½	16⅛	17½	1,150	15⅛ Jan	17½ Feb
U S and International Securities	*	3⅛	3	3¼	7,200	2¾ Jan	3¼ Feb
$5 1st preferred with warrants	*	85¾	85¾	86¼	250	82 Jan	87½ Jan
U S Radiator common	1	18⅜	16⅝	18½	4,700	14½ Jan	18½ Feb
U S Rubber Reclaiming	*	4	4	4	200	3½ Jan	4 Feb
United Stores common	50c	3⅜	3⅛	3⅜	600	2⅞ Jan	3⅜ Feb
Universal Consolidated Oil	10	--	--	--	--	-- ---	-- ---
Universal Insurance	10	--	--	--	--	23 Jan	23 Jan
Universal Products Co common	10	27½	25½	27½	400	24 Jan	27½ Feb
Utah-Idaho Sugar	5	--	4½	4¾	2,800	4⅛ Jan	4¾ Jan
Utah Power & Light common	*	21½	21½	22	2,200	21¼ Jan	22⅜ Jan

V

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Valspar Corp common	1	12	10¾	12	8,200	9⅞ Jan	12 Feb
$4 convertible preferred	5	117	115	118	180	105 Jan	120 Jan
Venezuelan Petroleum	1	5⅞	5⅞	6¼	2,600	5¾ Jan	6¼ Feb
Venezuela Syndicate Inc	20c	2⅝	2½	2⅝	600	2½ Jan	3¼ Jan
Vogt Manufacturing	*	--	13⅞	13⅞	100	12 Jan	13⅞ Feb

W

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Waco Aircraft Co	*	--	3¼	3⅝	400	3⅛ Jan	4 Jan
Wagner Baking voting trust ctfs ext	*	13	12½	13	500	12¼ Jan	13⅜ Jan
7% preferred	100	--	--	--	--	-- ---	-- ---
Waitt & Bond Inc	1	5⅛	4⅜	5¼	8,100	3½ Jan	5¼ Feb
$2 cum pfd	30	26	25	26	950	21 Jan	26 Feb
Waltham Watch Co	1	10¾	9¾	10¾	2,200	8½ Jan	10¾ Feb
Ward Baking Co warrants		7½	7⅛	7¾	3,150	6½ Jan	7⅞ Jan
Warner Aircraft Corp	1	2⅛	2⅛	2⅜	800	2 Jan	2⅜ Feb
Wentworth Manufacturing	1.25	8¼	8¼	8⅜	1,000	8⅛ Jan	8½ Jan
West Texas Utilities $6 preferred	*	--	111⅛	111⅛	10	111⅛ Jan	111⅜ Jan
West Virginia Coal & Coke	5	10	9¾	10⅜	2,100	8⅞ Jan	10⅜ Feb
Western Maryland Ry 7% 1st pfd	100	--	117	117	10	117 Feb	117 Feb
Western Tablet & Stationery com	*	--	31½	31½	50	30 Jan	31½ Jan
Westmoreland Coal	20	32	32	32	75	31½ Jan	33½ Jan
Westmoreland Inc	10	--	--	--	--	18 Jan	18 Jan
Weyenberg Shoe Mfg	1	--	16¾	16⅞	250	15¾ Jan	17¾ Jan
Whitman (Wm) & Co	1	--	--	--	--	23½ Jan	27 Jan
Wichita River Oil Corp	10	--	17½	19⅛	1,300	13¼ Jan	19⅛ Feb
Williams (R C) & Co	*	19	18½	19	250	18½ Feb	20½ Jan
Willson Products Inc	1	--	18	18½	200	13⅜ Feb	19⅜ Jan
Wilson Brothers common	1	--	7⅜	8	600	7 Jan	8¾ Jan
5% preferred w w	25	--	20	20	100	20 Jan	21 Jan
Winnipeg Elec common	*	15⅞	13½	15⅞	1,700	12½ Jan	15⅞ Feb
Wisconsin P & L 4½% pfd	100	--	--	--	--	107 Jan	107½ Jan
Wolverine Portland Cement	10	7	6⅞	7	400	6⅝ Jan	7 Feb
Woodall Industries Inc	2	15½	14½	15½	2,300	13 Jan	15½ Feb
Woodley Petroleum	1	10½	10	10⅝	800	10 Feb	10¾ Jan
Woolworth (F W) Ltd— American deposit receipts	5s	--	13⅜	13⅜	200	14 Jan	14¼ Jan
6% preference	£1	--	--	--	--	-- ---	-- ---
Wright Hargreaves Ltd	*	3 1/16	3	3¼	6,500	2 13/16 Jan	3¼ Feb

BONDS New York Curb Exchange

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Amer Writing Paper 6s 1961	J-J	--	‡101⅛	--	--	102	102
Appalachian Elec Power 3¼s 1970	J-D	--	‡110¾	111	--	109⅝	110¼
Appalachian Power deb 6s 2024	J-J	118¾	118¾	118¾	5	118¾	119¼
Associated Electric 4½s 1953	J-J	102⅞	102½	102⅞	57	102⅛	103
Assoc T & T deb 5½s A 1955	M-N	--	104½	105½	5	103	105½
Atlantic City Electric 3¼s 1964	J-J	--	106⅝	106⅝	1	106⅛	108½
Bell Telephone of Canada—							
1st M 5s series B 1957	J-D	106	106	106	1	106	106½
5s series C 1960	M-N	--	‡114	119½	--	114	114¼
Bethlehem Steel 6s 1998	Q-F	--	‡166	170	--	165	165
Bickford's Inc 6½s 1962	Q-J	--	‡112	--	--	110	110½
Boston Edison 2¾s 1970	J-D	--	105¼	105¼	1	105	106
§ΔCentral States Electric 5s 1948	J-J	80½	80½	80½	3	76	85
Δ5½s 1954	M-S	82	81¼	82⅜	60	77	85½
§ΔChicago Rys 5s ctfs (part paid) 1927	F-A	66⅝	64¾	67	189	57¼	67
Cities Service 5s Jan 1966	M-S	104½	104¼	104½	11	104	104¾
Conv deb 5s 1950	J-D	102⅝	102½	102¾	44	102¼	102⅞
Debenture 5s 1958	A-O	104⅛	104	104⅛	104	103¼	104⅛
Debenture 5s 1969	M-Q	105½	105¼	105⅞	48	105⅛	105⅞
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	‡108½	--	--	107½	108½
1st ref mtge 2¾s ser Q 1976	J-J	--	‡104¾	105	--	104¼	106
1st ref 2¾s series R 1981	A-O	--	104¾	105¼	52	104¼	105¾
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡121	--	--	119⅛	119⅛
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	68	67	68½	16	60¼	68½
Δ1st mtge 4s ser B 1993	May	--	33¼	36½	26	27½	36½
Eastern Gas & Fuel 3½s 1965	J-J	--	105⅛	105½	6	104	105½
Elmira Water Lt & RR 5s 1956	M-S	--	‡--	130	--	--	--
Finland Residential Mtge Bank—							
5s stamped 1961	M-S	--	‡81	83¾	--	76	82
ΔGeneral Rayon Co 6s ser A 1948	J-D	--	62	62	2	62	62
Grand Trunk West 4s 1950	J-J	105	104⅞	105	10	104¾	105
Green Mountain Power 3¾s 1963	J-D	--	‡106¼	--	--	106¼	106½
Guantanamo & Western 6s 1958	J-J	--	‡65	66½	--	--	--
Hygrade Food 6s ser A Jan 1949	A-O	--	‡107⅛	--	--	107½	107½
6s series B Jan 1949	A-O	--	‡103¾	--	--	--	--
Indiana Service 5s 1950	J-J	--	102½	102⅞	16	102⅜	103⅛
1st lien & ref 5s 1963	F-A	--	104½	104½	5	104	104½
Indianapolis P & L 3¼s 1970	M-N	107½	107½	108¼	20	107½	108¼
International Power Sec—							
Δ6½s series C 1955	J-D	--	‡36	42	--	37	37
Δ6½s (Dec 1 1941 coup) 1955	--	38	36½	38	6	33	38
Δ7s series E 1957	F-A	41	41	41	2	34¾	41
Δ7s (Aug 1941 coupon) 1957	--	38½	37	38½	12	32¼	38½
Δ7s series F 1952	J-J	--	38	38	1	37	40
Δ7s (July 1941 coupon) 1952	--	38	37	38	2	33	38
Interstate Power 5s 1957	J-J	100⅜	100¼	101	64	100¼	102⅞
Debenture 6s 1952	J-J	84½	78	87⅞	122	78	94
ΔItalian Superpower 6s 1963	J-J	38	38	39½	4	33½	39½
Kansas Electric Power 3½s 1966	J-D	--	‡105	--	--	--	--
Kansas Gas Electric 6s 2022	M-S	--	‡111¾	114	--	--	--
Kansas Power & Light 3½s 1969	J-J	--	110⅛	110⅛	1	110	110½
Kentucky Utilities 4s 1970	J-J	--	105¾	106	17	105⅝	107
McCord Corp deb 4½s 1956	F-A	--	‡102	103⅜	--	102½	103¾
Midland Valley RR—							
Extended at 4% to 1963	A-O	58	57	58	9	55⅛	58
Milwaukee Gas Light 4½s 1967	M-S	--	103½	103½	4	103	104¾
New Amsterdam Gas 5s 1948	J-J	--	103¼	103¼	4	103¼	103½
New Eng Gas & El Assn 5s ‡1947	M-S	99⅝	99½	99⅞	31	99⅜	100⅜
5s 1948	J-D	100	99½	100	10	99½	100¼
Conv deb 5s 1950	M-N	100⅜	100⅛	100⅝	90	100	100¾
New England Power 3¼s 1961	M-N	--	‡107¾	--	--	107½	107¾
New England Power Assn 5s 1948	A-O	--	101½	101½	32	101⅜	102¼
Debenture 5½s 1954	J-D	102¾	102¾	103⅜	27	102½	104
N Y & Westchester Ltg 4s 2004	J-J	--	‡102½	--	--	102⅝	102⅝
North Continental Utility Corp—							
Δ5½s series A (90% redeemed) 1948	J-J	--	‡9½	10¼	--	9⅜	9⅜
Ohio Power 1st mtge 3¼s 1968	A-O	--	108	108	1	108	109
1st mtge 3s 1971	A-O	--	106	106	4	106	106¼
Pacific Power & Light 5s 1955	F-A	104	103⅞	104⅛	11	103⅛	104⅛
Park Lexington 1st mtge 3s 1964	J-J	--	‡78	87½	--	77	77
Pennsylvania Water & Power 3¼s 1964	J-D	--	107¼	107¼	2	107¼	108
3¼s 1970	J-J	--	‡107¼	109	--	--	--
Power Corp (Can) 4½s B 1959	M-S	--	105½	105½	1	105⅛	105⅝
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	--	107¼	107¼	1	107	107¼
Sinking fund deb 4s 1949	J-D	--	‡103	104	--	103½	104
Public Service of New Jersey—							
6% perpetual certificates	M-N	--	‡162½	165	--	159	166½
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	105½	105½	1	105½	106
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡120	125	--	120⅛	120½
Scullin Steel inc mtge 3s 1951	A-O	--	‡99⅞	--	--	99⅜	99⅜
Southern California Edison 3s 1965	M-S	106⅞	106⅞	107⅝	32	106¾	107⅝
Southern California Gas 3¼s 1970	A-O	--	‡106⅜	107¼	--	106½	107¼
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡104	--	--	--	--
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡--	108	--	108	108
Spalding (A G) 5s 1989	M-N	102½	102⅛	102½	4	101	103
ΔStarrett Corp inc 5s 1950	A-O	97⅞	89⅞	97⅞	72	89¾	97⅞
Stinnes (Hugo) Corp—							
Δ7-4s 3d stamped 1946	J-J	--	41¼	41¼	2	39	41¼
Stinnes (Hugo) Industries—							
Δ7-4s 2nd stamped 1946	A-O	--	43¾	43¾	3	36	43¾
Toledo Edison 3½s 1968	J-J	--	‡104½	105⅛	--	104½	104⅝
United Electric N J 4s 1949	J-D	--	106⅛	106⅛	3	106	106¼
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	103¼	103¼	103¼	1	103¼	103¾
United Light & Railways (Maine)—							
6s series A 1952	A-O	--	104⅝	104⅝	1	104⅛	104¾
Utah Power & Light Co—							
Debenture 6s series A 2022	M-N	--	111	111	5	111	111¼
Waldorf-Astoria Hotel—							
Δ5s income debs 1954	M-S	68¾	68	69¾	12	65	71⅞
Wash Water Power 3½s 1964	J-D	--	109½	110	6	109⅛	110
West Penn Electric 5s 2030	A-O	--	‡106½	108	--	105¼	106
West Penn Traction 5s 1960	J-D	--	‡116	--	--	115½	117
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	102½	102⅝	7	101⅝	102¾

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)—							
Δ20-year 7s April 1946	A-O	--	78	78	1	77	78
Δ20-year 7s Jan 1947	J-J	--	‡76½	--	--	76½	76½
Bogota (see Mortgage Bank of)							
ΔCauca Valley 7s 1948	J-D	--	22⅛	22½	5	22	22½
Danish 5½s 1955	M-N	--	93½	93½	1	92¾	93½
Extended 5s 1953	F-A	--	91½	92	10	89	92
Danzig Port & Waterways—							
ΔExternal 6½s stamped 1952	J-J	--	27½	29	15	27½	29
ΔLima City (Peru) 6½s stamped 1958	M-S	--	‡13	16	--	--	--
Maranhao stamped (Plan A)							
Interest reduced to 2½s 2008	M-N	--	‡31	--	--	--	--
ΔMedellin 7s stamped 1951	J-D	--	‡31	32	--	30¼	31¾
Mortgage Bank of Bogota—							
Δ7s (issue of May 1927) 1947	M-N	--	‡52	--	--	52	52
Δ7s (issue of Oct. 1927) 1947	A-O	--	‡52	--	--	53	53
ΔMortgage Bank of Chile 6s 1931	J-D	--	‡21½	--	--	--	--
Mortgage Bank of Denmark 5s 1972	J-D	--	96¾	97	22	95⅛	98½
Parana stamped (Plan A)							
Interest reduced to 2½s 2008	M-S	--	‡31	35	--	--	--
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-J	--	31⅛	31⅛	2	31	31⅛
ΔRussian Government 6½s 1919	J-D	--	5	5½	31	4¼	6
Δ5½s 1921	J-J	5¼	5	5½	21	4⅛	6

*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 current week.

ΔBonds 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.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 7

Baltimore Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Arundel Corporation *	25	24¾	25½	270	23¼ Jan	25½ Feb
Balt Transit Co common v t c *	7¼	7	7¾	1,365	7 Feb	9½ Jan
Preferred vtc 100	--	38⅛	38¾	110	38 Jan	44½ Jan
Brager Eisenberg Inc 1	--	62	62	15	61 Jan	63 Jan
Eastern Sugars Assoc com vtc 1	12½	12½	12½	50	11½ Jan	12½ Feb
Fidelity & Deposit Co 20	158	156¼	158	22	154 Jan	160 Jan
Fidelity & Guarantee Fire Corp 10	40	40	40	82	40 Jan	40⅛ Jan
Finance Co of Amer class A 100	315	315	315	27	315 Jan	315 Jan
Mt Vernon-Woodbury Mills com 20	--	38	38	11	37 Jan	38½ Jan
6.75% prior preferred 100	--	101	102½	54	101 Feb	103½ Jan
New Amsterdam Casualty 2	27	27	27	72	27 Feb	29 Jan
North American Oil Co 25c	--	85c	85c	300	85c Feb	85c Feb
Potomac Edison 3.60 pfd 100	--	101½	101½	20	101 Jan	101½ Feb
Seaboard Commercial common 10	--	13	13	6	13 Feb	13 Feb
U S Fidelity & Guar 50	--	45	45½	535	44 Jan	46½ Jan
Bonds—						
Baltimore Transit Co 4s 1975	--	89	90	$14,000	87 Jan	90 Feb
5s series A 1975	--	98	98	1,000	96 Jan	98 Feb

Boston Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Agri Chemical Co *	--	40⅛	40⅝	108	38⅝ Jan	41⅛ Jan
American Sugar Refining common 100	--	43⅜	43⅜	25	40⅜ Jan	44⅛ Jan
American Tel & Tel 100	172⅜	171⅛	174⅞	2,946	169⅞ Jan	174⅞ Feb
American Woolen *	41¼	34⅛	41¾	1,279	27⅝ Jan	41¾ Feb
Anaconda Copper 50	--	39⅞	40⅞	497	37½ Jan	41 Jan
Bigelow-Sanford Carpet 6% pfd 100	--	140	140	5	137½ Jan	140 Jan
Bird & Son Inc *	--	18¾	18¾	100	16⅛ Jan	19¼ Jan
Boston & Albany RR 100	--	133½	135	266	131½ Jan	135 Jan
Boston Edison 25	47½	45¾	47½	2,320	45¾ Feb	50½ Feb
Boston Elevated Ry 100	65½	64	67½	730	64 Jan	69⅞ Jan
Boston Herald Traveler Corp *	36	36	36¼	285	35 Jan	37½ Jan
Boston & Maine RR—						
7% prior preferred 100	39⅞	37	39⅞	365	35½ Jan	39⅞ Feb
5% class A 1st pfd stamped 100	7	7	7¾	385	6 Jan	7¾ Feb
8% class B 1st pfd stamped 100	9	9	9	50	7 Jan	9 Feb
10% class D 1st pfd stamped 100	11¾	11¾	11¾	15	8 Jan	11¾ Feb
Boston Personal Prop Trust *	--	15⅛	15½	170	14½ Jan	18 Jan
Boston & Providence RR 100	--	28	29¼	50	28 Jan	29¼ Feb
Calumet & Hecla 5	7⅞	7¾	7⅞	150	7⅛ Jan	7⅞ Jan
Century Shares Trust 1	30.93	30.93	30.93	55	30.61 Jan	30.93 Feb
Cities Service 10	--	30¼	31¼	329	23¾ Jan	31¼ Feb
Copper Range Co *	10¾	10⅜	10¾	100	10 Jan	10¾ Jan
Eastern Gas & Fuel Associates—						
4½% prior preferred 100	--	93	95	125	93 Feb	97 Jan
6% preferred 100	--	64½	64½	160	64 Jan	67 Jan
Eastern Mass Street Ry—						
Common 100	--	7	7	15	4⅞ Jan	9 Jan
6% 1st pfd series A 100	--	95½	97	80	95½ Feb	99¼ Jan
6% preferred B 100	--	120	120½	25	115½ Jan	124½ Jan
5% preferred adjustment 100	42	42	46	205	35½ Jan	47 Jan
Eastern SS Lines Inc common *	21½	21⅛	21¾	1,118	20¼ Jan	22 Jan
Engineers Public Service 1	--	31⅜	32	290	30⅛ Jan	32¾ Jan
First National Stores *	57⅜	54⅞	57⅜	420	53⅛ Jan	59⅞ Jan
General Capital Corp 1	--	43.95	43.95	25	43.95 Feb	43.95 Feb
General Electric *	39	38⅞	40	2,305	35⅛ Jan	40 Feb
Gillette Safety Razor Co *	30⅞	30⅛	31	804	29⅛ Jan	32 Jan
Hathaway Baking common 1	10	9¼	10	518	9 Jan	10⅛ Jan
Kennecott Copper *	--	48⅛	49⅛	420	45 Jan	51⅝ Jan
Maine Central RR common 100	7	7	7½	1,360	6 Jan	7½ Feb
5% preferred 100	32½	31½	32½	250	30 Jan	32½ Feb
Mass Util Associates v t c 1	--	2⅛	2⅛	100	1¾ Jan	2⅛ Feb
Mathieson Alkali Works *	--	31⅜	31⅜	85	30¼ Jan	32¾ Jan
Mergenthaler Linotype *	60	59	60½	190	51 Jan	60½ Feb
Narragansett Rac'g Assn Inc 1	20	19⅞	21	505	17½ Jan	21 Feb
Nash-Kelvinator 5	19⅝	18⅝	19⅝	351	14¾ Jan	19⅝ Feb
National Service Cos 1	55c	55c	67c	1,800	40c Jan	67c Feb
New England Gas & Elec Assn—						
5½% preferred *	104	101½	104½	335	98¼ Jan	104½ Feb
New England Tel & Tel 100	118½	117	118½	430	117 Jan	121 Jan
North Butte Mining 2.50	1¼	1¼	1⅜	4,760	1⅛ Jan	1⅝ Jan
Northern RR (N H) 100	--	120	120	8	120 Feb	123 Jan
Old Colony RR 100	3	2½	3	754	2½ Feb	4 Jan
Pacific Mills common *	33⅝	31⅜	33⅝	155	28⅜ Jan	33⅝ Feb
Pennsylvania RR 50	26¾	25⅞	26¾	2,390	24⅞ Jan	26¾ Feb
Quincy Mining Co 25	4	4	4½	80	3½ Jan	4½ Feb
Reece Folding Machine 10	--	1⅞	1⅞	100	1⅝ Jan	1⅞ Jan
Shawmut Assn *	15	14	15	180	13⅞ Jan	15 Feb
Stone & Webster Inc *	16⅝	16	17⅛	439	14¾ Jan	17⅛ Feb
Stop & Shop Inc 1	--	15⅛	15⅛	100	15 Jan	16 Jan
Torrington Co *	--	37½	37⅝	35	35¼ Jan	37⅝ Feb
Union Twist Drill 5	43¾	43¾	45½	285	43¾ Feb	46 Jan
United Fruit Co *	50	47	51⅛	3,561	44¾ Jan	51⅛ Jan
United-Rexall Drug Inc 2.50	--	11¼	11⅜	70	10⅛ Jan	11⅜ Jan
United Shoe Machinery common 25	67¾	67	68⅞	1,840	67 Jan	71 Jan
U S Rubber 10	--	54⅞	55⅞	110	48¾ Jan	55⅞ Feb
U S Smelting Ref & Min com 50	--	47⅛	47⅜	130	43⅞ Jan	49⅜ Jan
Waldorf System Inc *	17⅜	17⅜	17⅜	80	16⅞ Jan	17⅞ Jan
Warren (S D) Co *	--	64	64½	50	61¼ Jan	64½ Jan
Westinghouse Electric Corp 12½	28	26⅞	28	765	23½ Jan	28 Feb

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Admiral Corp common 1	10⅛	10	10⅛	600	9¼ Jan	10⅛ Feb
Advanced Alum Castings 5	6	5¾	6	200	5¼ Jan	6⅛ Jan
Aetna Ball Bearing common *	10¾	10	10¾	450	9⅛ Jan	10¾ Feb
Allied Laboratories common *	18⅞	18½	19	600	18½ Jan	19¼ Jan
American Public Service pfd 100	--	r128	r128	50	119 Jan	128¾ Jan
American Tel & Tel Co capital 100	--	172½	174⅝	500	170⅛ Jan	174⅝ Feb
Armour & Co common 5	14⅛	13¾	14¼	3,300	13 Jan	14⅞ Jan
Asbestos Mfg Co common 1	3⅝	3⅜	3⅝	1,300	3 Jan	3⅝ Feb
Athey Products capital 4	12	11½	12	800	11 Jan	12 Jan
Automatic Washer common 3	4¾	4⅝	4¾	350	4 Jan	4¾ Feb
Aviation Corp (Delaware) 3	7¼	6¾	7¼	2,000	6¼ Jan	7¼ Feb
Belden Mfg Co common 10	--	20	20½	350	19¼ Jan	20¾ Jan
Berghoff Brewing Corp 1	14½	14⅛	14½	800	13¾ Jan	14½ Feb
Binks Mfg Co capital 1	17	15¼	17½	1,350	14 Jan	17½ Feb
Borg (George W) Corp 10	13	12¼	13	600	11½ Jan	13 Feb
Brach & Sons (E J) capital *	43	41½	43	150	41½ Feb	50 Jan
Bruce Co (E L) common 5	--	45	45	50	45 Jan	45 Jan
Burd Piston Ring common 1	--	12	14	1,500	10¾ Jan	14 Feb
Burton-Dixie Corp 12½	--	20	21	300	19½ Jan	21 Feb
Butler Brothers common 10	23⅞	23⅞	23⅞	100	21¼ Jan	23⅞ Feb
Carr-Consolidated Biscuit common 1	18½	18½	18¾	500	17½ Jan	20 Jan
Castle & Co (A M) common 10	--	42	42	100	38 Jan	42 Jan
Central Illinois Secur Corp common 1	--	21¼	21¼	100	2⅛ Jan	2¼ Jan
Convertible preferred *	--	15⅜	15⅜	1,350	14½ Jan	15⅜ Jan
Central S W Util common 50c	9	9	9⅛	9,500	7¾ Jan	9¼ Jan
Prior lien preferred *	--	r120¼	r120¼	10	116½ Jan	119½ Jan
Preferred *	--	r222½	r222½	410	192 Jan	222½ Jan
Central States Pr & Lt preferred *	--	8⅛	8⅛	90	7½ Jan	8⅛ Jan
Cherry Burrell Corp common 5	--	22¼	22½	100	20 Jan	24½ Jan
Chicago Corp common 1	--	8⅝	9¼	1,300	8 Jan	9¼ Feb
Convertible preferred *	--	64	64	50	63 Jan	64½ Jan
Chicago & Southern Air Lines *	8	7¾	8¼	1,600	7 Jan	8¼ Feb
Chicago Towel Co com capital *	--	76	76	100	70¼ Jan	76 Feb
Chrysler Corp common 5	--	98⅝	98⅝	100	91 Jan	98⅝ Feb
Cities Service Co common 10	31	29¾	31⅜	300	23⅜ Jan	31⅜ Feb
Coleman (The) Co Inc 5	24	23	24	550	23 Feb	24 Jan
Commonwealth Edison common 25	32	31½	32	2,800	30½ Jan	33⅝ Jan
Consumers Co com part sh vtc A *	39	36	39	40	36 Feb	39 Feb
Common part sh B *	--	25	25	20	25 Jan	25 Jan
Curtis Lighting Inc common 2½	--	7	7	20	6¼ Jan	7 Feb
Dodge Mfg Corp common new 10	13¼	13¼	13¾	350	11½ Jan	13¾ Feb
Domestic Credit Corp class A 1	4¼	4	4¼	1,350	3½ Jan	4¼ Jan
Eddy Paper Corp (The) *	--	86	90	140	86 Feb	99 Jan
Electric Household Util Corp 5	19¼	17	19½	2,450	16½ Jan	19½ Feb
Elgin Nat Watch Co new com 15	19½	19½	19½	50	19¼ Jan	20 Jan
Flour Mills of America Inc 5	14¼	13¾	15	1,700	13¾ Feb	16 Jan
Four-Wheel Drive Auto 10	11	10¼	11¼	900	9⅞ Jan	11¼ Feb
General Candy class A 5	--	18¾	18¾	160	18 Jan	19½ Jan
General Finance Corp common 1	9¼	9	9¼	250	8½ Jan	9⅜ Jan
Preferred 10	--	9	9	100	8⅞ Jan	9 Feb
General Motors Corp common 10	64⅝	59⅜	64⅝	1,400	52 Jan	64⅝ Feb
Gibson Refrigerator Co common 1	9	8	9	3,000	7⅛ Jan	9 Feb
Gillette Safety Razor common *	31	30¼	31	150	29⅛ Jan	31½ Jan
Goldblatt Bros Inc common *	15¼	15	15¼	300	13½ Jan	15¼ Feb
Gossard Co (H W) common *	--	20	21	300	18 Jan	21 Feb
Great Lakes Dr & Dk common *	19	19	19¼	200	18 Jan	20 Jan
Hammond Instrument Co common 1	--	10	10¼	450	9⅜ Jan	10¼ Feb
Heileman Brewing Co G capital 1	--	21¼	21¾	150	20⅛ Jan	21¾ Jan
Hein Werner Motor Parts 3	29	28	29	350	27½ Jan	29½ Jan
Hibb Spencer Bartlett common 25	--	64	66¾	140	64 Feb	69½ Jan
Hormel & Co (Geo A) common *	--	40	40	10	40 Feb	40 Feb
Hupp Corp common 1	--	6⅝	7¼	1,300	6⅜ Jan	7¼ Feb
Illinois Brick Co capital 10	--	16½	16¾	250	16 Jan	17½ Jan
Illinois Central RR common 100	29½	27	29½	700	24⅛ Jan	29½ Feb
Indep Pneum Tool (new) *	--	23½	25	850	22 Jan	25 Feb
Indiana Steel Prod common 1	17	17	17½	450	16 Jan	18 Jan
Warrants	8¾	8¾	8¾	240	7½ Jan	8¾ Feb
Interstate Power $6 preferred *	--	21½	22	140	20¾ Jan	24¾ Jan
Jim Brown Stores Inc cl A pfd *	--	15	15	50	14½ Jan	15 Jan
Katz Drug Co common 1	14⅜	14¼	14¾	2,800	13½ Jan	14½ Jan
Kellogg Switchboard common *	9¾	9½	9¾	450	8½ Jan	9¾ Feb
La Salle Ext Univ common 5	--	6⅞	7⅛	500	6¾ Jan	7¼ Jan
Leath & Co common *	--	26¾	29	550	23 Jan	29 Feb
Cumulative preferred *	--	45	45	10	43 Jan	47 Jan
Libby McNeil & Libby common 7	10½	10	10½	1,600	9⅞ Jan	10½ Feb
Lincoln Printing Co common 1	--	23⅜	23½	150	20½ Jan	23½ Jan
Lindsay Lt & Chem common *	37	34½	37	450	26¼ Jan	37 Feb
Marshall Field & Co common *	33⅞	32½	33⅞	1,300	29½ Jan	33⅞ Feb
Mickelberry's Food Prod 1	26	25	26	300	24¾ Jan	30 Jan
Middle West Corp capital 5	23¼	22¼	23⅜	3,200	20 Jan	23⅝ Jan
Miller & Hart Inc common vtc	13	11⅜	13⅛	12,200	9¾ Jan	13⅛ Feb
$1 prior preferred 10	16¼	15⅝	16¼	1,000	15¼ Jan	16¼ Jan
Modine Mfg common (new) *	--	19½	19½	300	16½ Jan	19½ Feb
Monroe Chemical Co common *	8⅜	8	8⅜	200	7¾ Jan	8⅜ Feb
Montgomery Ward & Co *	63¼	62¼	63¼	400	56 Jan	63¼ Feb
National Standard common 10	--	42	42½	150	39⅞ Jan	42½ Feb
North American Car common 20	27½	26	27½	450	26 Feb	28 Jan
Northwest Bancorp common *	--	24¾	24¾	100	24 Jan	25 Jan
Northwest Util—						
7% preferred 100	174	172⅞	176	400	148 Jan	176 Feb
Nunn Bush Shoe common 2½	--	21½	21½	50	20¾ Jan	23 Jan
Oak Manufacturing common 1	9¾	8⅝	10	5,750	7⅝ Jan	10 Feb
Parker Pen Co (The) com (new) 25	--	45	45	50	37 Jan	45 Feb
Peabody Coal Co class B com 5	8⅜	8⅜	8⅞	1,650	7¼ Jan	9¼ Jan
6% preferred 100	101	101	101½	150	100 Jan	110 Jan
Penn Electric Switch class A 10	--	24	24½	250	22 Jan	24½ Feb
Pennsylvania RR capital 50	26¾	26½	26¾	600	25 Jan	26¾ Feb
Perfect Circle (The) Co *	--	52	54½	20	40½ Jan	54½ Feb
Pressed Steel Car common 1	--	15⅜	15½	200	15 Jan	15½ Feb
Rath Packing common 10	--	29⅝	30	150	28¾ Jan	30 Jan
Sangamo Elec Co common *	29	27½	29	200	25 Jan	29 Feb
Schwitzer Cummings capital 1	--	17½	17½	50	15¾ Jan	17½ Feb
Sears Roebuck & Co capital *	38¼	36⅝	38⅜	2,100	35⅛ Jan	38¾ Jan
Serrick Corp class B common 1	12	11½	12	850	8¾ Jan	12¼ Jan
Shellmar Prod Corp common *	28¼	27¼	28¼	600	26¼ Jan	28¾ Jan
Signode Steel Strap Co com (new) *	--	11⅜	11½	150	11 Jan	12⅛ Jan
Sinclair Oil Corp *	16⅛	15⅞	16⅛	1,000	15⅜ Jan	16⅜ Jan
Society Brand Clothes common 1	8⅛	7⅞	8⅛	400	7¾ Jan	8⅛ Feb
South Bend Lathe Works cap (new) 5	--	34	34½	250	30 Jan	34½ Feb
Spiegel Inc common 2	17¼	15½	17¼	3,700	13⅞ Jan	17¼ Feb
St Louis Nat Stockyards cap *	--	34¼	36	120	31⅞ Jan	36 Feb
Standard Dredging pfd 20	--	19¼	19½	200	19 Jan	20 Jan
Common 1	--	4¼	4¼	100	3⅞ Jan	4¼ Jan
Standard Forgings common 1	13	12⅜	x13	350	10 Jan	x13 Feb
Standard Oil (Ind) capital 10	41¾	41½	41¾	400	40¾ Jan	41¾ Jan
Stewart-Warner Corp common 5	19	18¾	19	500	18⅜ Jan	19 Feb
Storkline Furniture common 10	--	20⅝	x22	100	19½ Jan	x22 Feb
Sunbeam Corp common *	--	30¼	31¾	300	29½ Jan	32½ Jan
Sundstrand Machine Tool common 5	21¼	20¾	21¼	300	20 Jan	22 Jan
Swift & Co capital stock 25	35½	35¼	35½	400	35 Jan	37⅜ Jan
Swift International Co Ltd—						
Certificates of deposit	24½	24½	24⅞	300	22⅞ Jan	26⅝ Jan
Rights w i	--	1⅛	1⅝	8,900	⅞ Jan	1⅝ Jan
Trane Co (The) common 2	28	27	28	650	24 Jan	29¾ Jan
208 South La Salle Street Corp com *	--	54	54	20	51 Jan	54 Feb
Union Carbide & Carbon capital *	--	96⅛	96¾	100	89¾ Jan	96¾ Feb
U S Steel common *	--	76¼	78⅛	800	69⅛ Jan	78⅛ Feb
Westinghouse Elec & Mfg com 12½	27⅜	26⅞	27⅞	1,300	24 Jan	27⅞ Feb
Wieboldt Stores Inc common *	22¾	22½	22¾	400	22½ Jan	23⅞ Jan
Wisconsin Bankshares common *	--	13	13½	150	12¾ Jan	13½ Jan
Woodall Indust common 2	15½	14½	15½	700	12⅝ Jan	15½ Feb
Yates-Amer Mach cap 5	12½	11⅜	12½	2,850	10½ Jan	12½ Feb
Unlisted Stocks—						
Alleghany Corp 1	5⅜	5⅛	5⅝	5,200	3⅞ Jan	5⅝ Feb
American Radiator & St San com *	17	16⅛	17	1,000	14⅛ Jan	17 Feb
American Rolling Mill 10	36¾	35¾	36¾	300	33¼ Jan	37 Jan
Anaconda Copper Mining 50	41⅜	40¾	41⅜	800	37½ Jan	41⅜ Feb
Atch Top & Santa Fe Ry com 100	--	--	--	--	--	--
Bethlehem Steel Corp common *	--	--	--	--	--	--
Certain-teed Products 1	19⅞	19¾	20⅜	700	18¼ Jan	20¾ Jan

For footnotes see page 846.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Columbia Gas & Electric *	11¾	11⅝	11¾	200	11 Jan	11¾ Jan
Continental Motors 1	12⅜	11⅛	12⅜	1,000	9½ Jan	12⅜ Feb
Curtiss-Wright 1	--	6	6⅛	900	5¾ Jan	6⅛ Feb
Farnsworth Television & Radio 1	--	8½	8½	300	7⅞ Jan	8½ Jan
General Electric Co *	--	39¼	39¾	400	35¼ Jan	39¾ Feb
Graham-Paige Motors 1	5¾	5⅛	5¾	2,000	3⅞ Jan	5¾ Feb
Interlake Iron Corp common *	--	--	--	--	-- ---	-- ---
Laclede Gas Light 4	6⅝	6⅝	6⅞	800	5⅞ Jan	6⅞ Feb
Martin (Glenn L) Co common 1	--	--	--	--	-- ---	-- ---
Nash-Kelvinator Corp 5	19½	18½	19½	1,100	15½ Jan	19½ Feb
New York Central RR capital *	21⅞	19¾	22⅜	2,900	17 Jan	22⅜ Feb
North American Co 10	--	--	--	--	30¼ Jan	33⅞ Jan
Packard Motor Car *	7⅜	6¾	7⅜	5,300	6 Jan	7⅜ Feb
Pan Amer Airways Corp 2½	--	12⅝	12⅝	100	11¾ Jan	12⅝ Feb
Paramount Pictures Inc new com 1	--	--	--	--	26⅝ Jan	31 Jan
Pepsi-Cola Co 33⅓	29⅜	29⅜	29⅜	100	25 Jan	29⅜ Feb
Pullman Incorporated *	--	--	--	--	-- ---	-- ---
Pure Oil Co (The) common *	23⅞	23¼	24	500	21¾ Jan	24 Feb
Radio Corp of America common *	10¾	9½	10⅞	3,200	8⅞ Jan	10⅞ Feb
Radio-Keith-Orpheum 1	--	15	15½	400	13 Jan	15½ Feb
Republic Steel Corp common *	29½	28¼	29½	500	25¾ Jan	29½ Feb
Socony Vacuum Oil Co Inc 15	14⅞	14⅞	15	2,600	14⅜ Jan	15¼ Jan
Standard Oil of N J 25	--	67¾	68⅛	300	67½ Jan	70 Jan
Standard Steel Spring 1	17	16	17	700	13⅜ Jan	16⅛ Feb
Studebaker Corp common 1	24¾	23⅝	24¾	1,100	21 Jan	24¾ Feb
Sunray Oil Corp 1	9	8½	9	1,500	7⅞ Jan	9 Feb
United Corp *	4	3⅞	4⅛	1,400	3½ Jan	4¼ Jan
U S Rubber Co common 50	--	--	--	--	-- ---	-- ---
Wilson & Co common *	14¾	14¾	14⅞	400	13⅝ Jan	15 Jan

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Laundry Machinery 20	--	36¾	37¼	60	32½ Jan	37¼ Feb
Balcrank 1	--	6¾	6¾	100	6½ Jan	7 Jan
Beau Brummell 1	--	7⅞	8	110	7¾ Jan	8⅛ Jan
Burger Brewing *	--	28	28	100	28 Feb	28 Feb
Carthage Mills *	--	36	37½	80	36 Feb	37½ Feb
Champion Paper & Fibre new *	--	24⅜	24¾	400	23⅝ Jan	25¾ Jan
Churngold *	--	19½	20	15	19½ Feb	21¼ Jan
Cincinnati Gas common 8.50	--	28⅝	29⅝	362	27⅝ Jan	29⅝ Feb
Preferred 100	109	109	109½	44	107½ Jan	109¼ Feb
Cincinnati Street 2	14	13¾	14	1,318	13½ Jan	14 Jan
Cincinnati Telephone 50	97	96⅝	97½	192	96⅝ Feb	99½ Jan
Dayton & Michigan guaranteed 50	--	41	41	13	41 Feb	41½ Jan
Dow Drug *	--	11¾	11¾	100	11¼ Jan	11¾ Feb
Preferred 100	--	112	112	4	109¾ Jan	112 Jan
Eagle-Picher 10	--	21¼	21½	60	20 Jan	22⅛ Jan
Formica *	--	32	32	61	24 Jan	32 Feb
Gibson Art *	--	66	66	240	65 Jan	69 Jan
Hatfield *	--	5⅛	5⅛	6	5 Jan	5⅛ Feb
Kahn *	16	16	16	223	14½ Jan	16 Feb
Preferred 50	--	52½	52⅝	23	52¼ Jan	52⅝ Feb
Kroger *	--	46⅜	47⅝	137	46⅛ Jan	50⅛ Jan
Magnavox 1	--	17½	17½	27	17 Jan	17½ Feb
National Pumps *	--	5⅞	6¼	139	5⅞ Jan	6¼ Feb
Procter & Gamble *	63	61¾	63⅛	689	61⅛ Jan	65⅝ Jan
8% preferred 100	--	260	260	5	249½ Jan	260 Jan
Rapid *	--	16	16	200	13¾ Jan	16½ Jan
U S Playing Card 10	--	71½	71½	10	71½ Feb	71½ Feb
U S Printing *	--	45	47	656	41⅝ Jan	47 Feb
Preferred 50	51¾	51¾	51¾	60	49½ Jan	51¾ Feb
Unlisted—						
American Rolling Mill 10	37	36¼	37¼	100	33 Jan	37¼ Feb
Cities Service 10	31⅛	30	31⅛	31	23½ Jan	31⅛ Feb
Columbia Gas *	11¾	11⅛	11¾	492	11 Jan	12⅛ Jan
General Motors 10	64¼	59⅜	64¼	559	51⅞ Jan	64¼ Feb
Pure Oil *	23⅜	23¼	23⅝	157	21⅞ Jan	24⅛ Jan
Standard Brands *	36⅞	36⅞	36⅞	30	34⅞ Jan	37⅛ Jan

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Akron Brass Mfg 50c	--	5½	5½	50	5¼ Jan	5½ Jan
Alleghany Corp (Un) 1	--	a5	a5⅝	190	3¾ Jan	5¾ Feb
American Coach & Body 5	14½	13¾	14½	425	13¼ Jan	14½ Feb
American Tel & Tel (Un) 100	--	a173⅞	a174¾	59	170 Jan	174¾ Feb
Apex Electric Mfg common 1	--	a8½	a9⅛	90	7¼ Jan	9 Feb
City Ice & Fuel *	--	a31⅝	a31⅝	70	30⅛ Jan	31¾ Feb
Clark Controller 10	--	a17½	a17½	10	15½ Jan	18 Jan
Cleveland Cliffs Iron pfd *	97	95½	97	170	93 Jan	97 Feb
Cleveland Elec Ill common *	--	a44	a44	20	40¼ Jan	44 Jan
Cliffs Corp 5	a28⅞	a28	a28⅞	2,671	25⅞ Jan	29 Jan
Consol Natural Gas (Un) 15	--	a51⅛	a51⅜	54	49¾ Jan	54½ Jan
Detroit & Cleveland Navigation 5	--	6⅜	6⅜	100	6⅛ Jan	6⅝ Jan
Eaton Mfg 4	--	a54⅞	a55⅛	96	48¾ Jan	55¼ Feb
Electric Controller *	--	73	73	25	68 Jan	73 Feb
Faultless Rubber 1	--	20	24	840	18⅝ Jan	24 Feb
Firestone Tire & Rubber com (Un) 25	--	a58⅜	a58¾	20	54½ Jan	58⅞ Feb
Gabriel Co (Un) 1	--	a14⅞	a14⅞	100	12¼ Jan	15½ Jan
General Electric (Un) *	--	a38⅝	a39⅞	260	35½ Jan	39⅞ Feb
General Motors 10	--	a59¼	a63⅝	284	51⅞ Jan	63⅝ Feb
General Tire & Rubber Co 5	--	a37⅝	a37⅝	15	33½ Jan	38⅜ Feb
Goodyear Tire & Rubber common *	--	a55⅞	a56⅞	145	53 Jan	56⅞ Jan
Gray Drug Stores *	--	21½	21⅞	150	20 Jan	22 Jan
Great Lakes Towing common 100	--	28	28	25	27½ Jan	28 Feb
Halle Bros common 5	--	30	31⅜	165	28⅝ Jan	31⅜ Feb
Interlake Steamship *	--	33½	33½	175	32¾ Jan	34¼ Jan
Jaeger Machine *	--	44⅞	45½	415	34½ Jan	45½ Feb
Jones & Laughlin Steel (Un) *	--	a36½	a37	115	32¾ Jan	37⅞ Feb
Kelley Island Lime & Trans *	15½	15⅛	16⅜	596	12⅝ Jan	16⅜ Feb
Lamson & Sessions 10	11⅛	10⅝	11¼	1,061	9 Jan	12 Feb
McKee (A G) class B *	63	62	63	65	62 Feb	63 Feb
Medusa Portland Cement *	--	49	49¼	745	49 Jan	52 Jan
Metropolitan Paving Brick 4	6¾	6¾	6¾	112	6¾ Jan	7⅛ Jan
National Acme 1	--	a29¾	a29¾	50	27¾ Jan	30 Jan
National Tile & Mfg 1	--	4	4	445	3½ Jan	4¼ Jan
N Y Central RR (Un) *	--	a20⅞	a22	153	16 Jan	22 Feb
Ohio Oil (Un) *	--	22	22	20	21¼ Jan	24⅜ Jan
Packer Corp *	--	34	34	50	34 Feb	35 Jan
Pennsylvania RR (Un) 50	--	26¾	26¾	208	25 Jan	26¾ Feb
Radio Corp of America (Un) *	--	a9⅝	a9⅝	10	8¾ Jan	9⅞ Feb

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Republic Steel (Un) *	28⅞	a28⅛	a29⅛	798	25⅛ Jan	29¼ Jan
Richman Bros *	--	52½	53	739	50½ Jan	53½ Jan
Standard Oil of Ohio common 10	--	26¾	26⅜	510	23¾ Jan	28⅞ Jan
Thompson Products, Inc com *	--	a57⅝	a58⅝	31	51½ Jan	59½ Jan
U S Steel common (Un) *	--	a76	a78⅛	128	68⅛ Jan	78½ Feb
Van Dorn Iron Works *	--	19	19	180	17¾ Jan	20 Jan
White Motor 1	--	a28⅝	a28⅝	10	23¾ Jan	28⅞ Feb
Youngstown Sheet & Tube *	--	a69⅞	a70⅛	58	62⅛ Jan	70 Jan
Youngstown Steel Door (Un) *	--	a19⅝	a20	150	16⅝ Jan	20 Feb

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Detroit Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aeronautical Products 1	3	3	3⅛	600	2⅞ Jan	3¼ Jan
Allen Electric 1	5	4¾	5	3,725	4 Jan	5 Feb
American Metal Products 5	18	17¼	18	250	15¼ Jan	18 Feb
Baldwin Rubber common 1	--	12¾	12¾	100	11½ Jan	12¾ Feb
Briggs Mfg common *	--	38½	38½	100	35 Jan	38½ Feb
Brown McLaren 1	2⅝	2½	2⅝	1,300	2¼ Jan	2⅝ Jan
Burroughs Adding Machine *	15⅝	15½	15¾	1,952	14⅜ Jan	15¾ Feb
Burry Biscuit common 12½c	--	6⅜	6⅜	200	6⅜ Feb	6⅜ Feb
Consolidated Paper common 10	--	20	20	160	20 Jan	20 Jan
Continental Motors 1	12½	11½	12½	1,210	9½ Jan	12½ Feb
Davidson Bros 1	--	7¾	7⅞	605	7½ Jan	8 Jan
Detroit & Cleveland Navigation 10	6¼	6¼	6½	1,400	6⅛ Jan	6½ Jan
Detroit Edison common 20	27⅛	26⅞	27¼	3,476	25¼ Jan	27¼ Jan
Detroit Gray Iron common 5	--	3¼	3¼	300	3 Jan	3¼ Feb
Detroit-Michigan Stove 1	12¼	12	12¼	1,600	11⅜ Jan	12¼ Feb
Detroit Steel Corp 2	20¼	20	20¼	525	17⅝ Jan	20¼ Feb
Electromaster, Inc 1	4½	4⅛	4½	12,830	3⅞ Jan	4½ Feb
Federal Mogul common 5	--	50¾	50¾	372	50¾ Feb	50¾ Feb
Federal Motor Truck *	14¼	13⅞	14¼	325	12⅛ Jan	14¼ Feb
Frankenmuth Brewing common 1	5⅛	5⅛	5⅛	500	5 Jan	5¼ Jan
Friars Ale 1	2½	2½	2½	200	2 Jan	2½ Jan
Gar Wood Inc common 3	9½	8¾	9⅝	900	8 Jan	9⅝ Feb
General Finance common 1	9	9	9	100	9 Feb	9¼ Jan
General Motors 10	--	61	63	1,223	52½ Jan	63 Feb
Gerity Michigan Die Casting 1	7½	7⅜	7⅞	5,125	6 Jan	7⅞ Feb
Goebel Brewing 1	6¾	6¾	6⅞	1,500	6 Jan	6⅞ Feb
Graham-Paige 1	--	5½	5½	175	3¾ Jan	5½ Feb
Hall Lamp common 5	--	10⅛	10⅛	175	10⅛ Jan	10⅛ Jan
Hoskins Mfg common 2½	--	19¾	20	320	19 Jan	20 Feb
Hudson Motor Car *	20⅛	18½	20⅛	1,005	16⅛ Jan	20⅛ Feb
Hurd Lock & Manufacturing 1	--	8½	9	480	8 Jan	9 Feb
Kaiser-Frazier Corp 1	9⅜	8⅛	9⅜	900	7½ Jan	9⅜ Feb
Kingston Products 1	--	5	5⅛	400	4⅞ Jan	5⅛ Feb
Kinsel Drug 1	2¾	2½	2¾	400	2 Jan	2¾ Feb
Kresge (S S) common 10	--	38½	38½	210	35 Jan	38½ Feb
Lakey Foundry & Mach common 1	--	6⅝	6⅞	500	6 Jan	6⅞ Feb
Masco Screw Prod common 1	2⅝	2½	2⅝	400	2¼ Jan	2⅝ Jan
McClanahan Oil common 1	1⅝	1⅜	1⅝	7,745	1⅜ Jan	1⅝ Jan
Micromatic Hone common 1	--	12	12	100	12 Feb	12 Feb
Motor Products *	24	23¼	24	360	21½ Jan	24 Feb
Murray Corp 10	--	14⅜	14⅜	100	11¾ Jan	14¾ Jan
National Stamping 2	3	3	3	1,454	2¾ Jan	3 Jan
Packard Motor Car *	7¼	6⅝	7¼	1,246	6 Jan	7¼ Feb
Park Chemical Co 1	6	6	6	700	5⅝ Jan	6¼ Jan
Parke, Davis common *	40⅜	40⅜	40⅜	214	40 Jan	41½ Jan
Parker Rust-Proof common 2½	--	30	30½	375	30 Feb	31 Jan
Peninsular Metal Products 1	--	4	4¼	800	3⅞ Jan	4⅜ Jan
Pfeiffer Brewing *	14½	14½	14½	100	14½ Feb	14⅞ Jan
Prudential Investing 1	4⅛	4	4⅛	3,085	3¾ Jan	4⅛ Jan
Rickel (HW) Co 2	4¼	4¼	4⅜	500	4¼ Feb	4½ Jan
River Raisin Paper *	8⅛	8	8⅛	1,261	7⅛ Jan	8⅛ Jan
Scotten-Dillon 10	9¾	9¾	10	330	8½ Jan	10 Jan
Sheller Mfg new common 1	13½	13	13⅝	2,330	9⅞ Jan	13⅜ Feb
Standard Tube class B com 1	4¾	4⅝	4¾	915	4 Jan	4¾ Feb
Superior Tool & Die 1	--	4	4	600	3⅝ Jan	4⅛ Jan
Timken-Detroit Axle 10	--	21	21	240	18½ Jan	21 Feb
Tivoli Brewing 1	--	6½	6½	150	6½ Jan	7 Jan
Udylite 1	13⅞	12⅞	13⅞	2,135	11¼ Jan	13⅞ Feb
Union Investment *	--	6½	6½	100	6¼ Jan	6¾ Jan
United Shirt Dist common *	12	12	12	450	12 Jan	14 Jan
U S Radiator common 1	--	17½	18	225	14¾ Jan	18 Feb
Preferred 50	64¼	64¼	65	173	62 Jan	65 Feb
Warner Aircraft common 1	--	2⅛	2¼	2,740	2 Jan	2¼ Feb
Wayne Screw Products new com 4	2¾	2⅝	2¾	1,590	2 Jan	2¾ Jan

Los Angeles Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aireon Mfg Corp 50c	4¼	4¼	4¼	400	2⅝ Jan	5⅛ Jan
Bandini Petroleum Company 1	4	3¾	4½	9,870	3⅛ Jan	4½ Feb
Barker Bros Corp common *	25¾	25¾	25¾	125	22½ Jan	25¾ Feb
Barnhart-Morrow Consolidated 1	--	75c	82½c	4,900	75c Feb	90c Jan
Basin Oil Co *	6¼	6⅛	6⅜	3,593	5 Jan	6¾ Feb
Berkey & Gay Furniture Co 1	--	2¾	2¾	150	2¼ Jan	2¾ Feb
Blue Diamond Corp 2	9⅛	8¼	9⅛	5,335	7⅝ Jan	9⅛ Feb
Bolsa Chica Oil Corp 1	12¼	10	12¼	60,410	6½ Jan	12¼ Feb
Broadway Dept Store new common *	14¼	13½	14¼	2,380	13½ Jan	14½ Jan
California Packing Corp common *	--	a29⅛	a29⅜	80	28½ Jan	28⅞ Jan
Central Investment Corp 100	--	23½	23½	450	20 Jan	23½ Jan
Certain-Teed Products Corp 1	--	a19¾	a20⅛	160	18⅜ Jan	20⅞ Jan
Cessna Aircraft Company 1	--	a4	a4	45	4¼ Jan	4⅜ Jan
Chrysler Corp 5	--	a97⅞	a104½	721	[illegible] Jan	98⅞ Jan
Colorado Fuel & Iron common *	16¼	15¾	16¼	470	13⅛ Jan	16¼ Feb
Preferred 20	20	20	20	620	20 Feb	20 Feb
Consolidated Steel Corp new com *	34	33¼	34⅞	6,125	31 Jan	34⅞ Feb
Creameries of America, Inc 1	--	20	20⅛	340	20 Feb	23½ Jan

For footnotes see page 846.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 7

FAIRMAN & CO.
Member Los Angeles Stock Exchange

COMPLETE INVESTMENT AND BROKERAGE FACILITIES
Listed — Unlisted Issues

Direct Private Wires to
ALLEN & CO., NEW YORK SCHWABACHER & CO., SAN FRANCISCO

210 West 7th Street — LOS ANGELES 14 — TRinity 4121

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Douglas Aircraft Company Inc *	--	a72⅜	a74⅝	80	a-- ---	a-- ---
Dresser Industries 50c	--	a20⅝	a21⅜	140	a-- ---	a-- ---
Electrical Products Corp 4	15⅜	15⅛	15⅜	311	13½ Jan	15⅜ Feb
Emsco Derrick & Equipment Co 5	--	9⅝	9⅝	112	8⅞ Jan	9⅝ Feb
Exeter Oil Co, Ltd class A 1	1.75	1.65	1.85	5,305	1.50 Jan	2.05 Jan
Farnsworth Tele & Radio Corp 1	9¼	8¾	9¼	945	7⅝ Jan	9¼ Feb
Fitzsimmons Stores class "A" 1	--	13½	13⅞	955	13 Jan	14½ Jan
General Motors Corp common 10	--	59½	61⅜	2,167	52¾ Jan	61⅜ Feb
General Paint Corp common *	--	a26⅞	a26⅞	50	21¼ Jan	26 Jan
Gladding McBean & Co *	--	34	34	300	30 Jan	34 Feb
Goodyear Tire & Rubber Co com *	--	55⅞	55⅞	562	54 Jan	55⅞ Feb
Hancock Oil Co A common *	95	95	97½	344	82 Jan	97½ Feb
Holly Development Co 1	--	1.20	1.20	700	1.10 Jan	1.35 Jan
Honolulu Oil Corporation *	--	42	42	150	42 Feb	42 Feb
Hudson Motor Car Company *	--	18¾	19½	378	16 Jan	19½ Feb
Hunt Foods Inc common 6⅔	--	24¾	24¾	300	23¼ Jan	29 Jan
Hupp Motor Car Corp 1	7⅜	6⅞	7½	1,325	6⅞ Feb	7½ Feb
Intercoast Petroleum Corp 10c	1.00	75c	1.00	7,800	65c Jan	1.00 Feb
Jade Oil Company 10c	--	20c	22c	2,000	20c Jan	22c Feb
Kaiser-Frazer Corp 1	9⅝	8¼	9⅝	5,905	6⅝ Jan	9⅝ Feb
Lane Wells Co 1	--	a16	a16½	87	15⅛ Jan	16½ Jan
Lincoln Petroleum Co 10c	1.30	1.30	1.35	4,300	1.25 Jan	1.50 Jan
Lockheed Aircraft Corp 1	--	18	18	195	17⅜ Jan	19 Jan
Mascot Oil Company 1	--	90c	90c	400	75c Jan	95c Jan
Menasco Manufacturing Co 1	3⅛	3	3⅛	2,030	2⅞ Jan	3¾ Jan
Merchants Petroleum Company 1	57½c	52½c	60c	1,550	50c Jan	60c Jan
National City Lines Inc	14	14	14	525	14 Feb	14⅛ Jan
Nordon Corporation Ltd 1	21c	14c	22c	48,300	12c Jan	22c Feb
Northrop Aircraft Inc 1	7½	7⅜	7½	645	7¼ Jan	8 Jan
Occidental Petroleum Corp 1	62½c	33c	62½c	5,300	30c Jan	62½c Feb
Oceanic Oil Co 1	1.45	1.30	1.65	26,550	1.10 Jan	1.65 Feb
Pacific Clay Products *	--	15⅛	15½	337	14 Jan	15½ Feb
Pacific Gas & Elec common *	--	41½	41⅝	692	41½ Jan	42 Jan
6% 1st preferred 25	--	41⅛	41⅛	180	40 Jan	41⅛ Feb
5½% 1st preferred 25	--	a37¼	a37¼	20	35½ Jan	37½ Jan
Pacific Lighting Corp common *	--	62	62	286	61 Jan	62 Feb
Pacific Western Oil Corp 10	25	25	25	110	25 Feb	25 Feb
Puget Sound Pulp & Timber Co *	--	26⅜	26⅜	100	26⅜ Feb	26⅜ Feb
Republic Petroleum Co common 1	11	10	10¾	8,200	9 Jan	11 Feb
Rice Ranch Oil Company 1	--	60c	60c	1,000	60c Feb	75c Jan
Richfield Oil Corp common *	16	15½	16	1,222	14 Jan	16 Feb
Warrants	¼	¼	¼	1,200	⅛ Feb	⅝ Jan
Ryan Aeronautical Co 1	6⅞	6½	6⅞	850	6½ Jan	6⅞ Feb
Safeway Stores Inc 5	22⅞	22⅝	22⅞	669	21¼ Jan	22⅞ Feb
Sears Roebuck & Co *	--	37	38¼	846	35⅞ Jan	39 Jan
Security Co 30	54	54	55	240	54 Jan	55¼ Jan
Shell Union Oil Corp 15	--	29½	29½	210	29⅛ Jan	29½ Feb
Sierra Trading Corp 25c	--	12c	14c	14,500	11c Jan	14c Feb
Signal Petroleum Co Calif 1	1.00	95c	1.00	5,400	85c Jan	1.05 Jan
Sinclair Oil Corp *	--	15¾	15⅞	745	15½ Jan	16½ Jan
Solar Aircraft Company 1	--	a14⅛	a14⅛	25	a-- ---	a-- ---
Southern Calif Edison Co Ltd com 25	33½	32¾	33	1,242	32 Jan	34¾ Jan
6% prefered class B 25	--	a31⅞	a32	29	31⅜ Jan	32⅛ Jan
5½% preferred class C 25	31⅝	32	32	1,051	30½ Jan	32 Feb
Southern California Gas 6% pfd "A" 25	--	a37½	a37½	24	37¼ Jan	37½ Jan
Southern Pacific Company *	--	a44	a45⅝	308	41 Jan	45⅛ Jan
Standard Oil Co of Calif *	57⅞	56¾	57	1,311	55 Jan	57⅞ Feb
Sunray Oil Corp 1	8½	8⅜	8⅝	1,670	7⅞ Jan	8⅝ Jan
Textron Inc 50c	14¼	13⅞	14¼	875	12⅝ Jan	14¼ Feb
Transamerica Corporation 2	14½	14	14½	3,214	13⅜ Jan	15⅜ Jan
Transcon & Western Air Inc 5	--	a19⅞	a19⅞	25	20½ Jan	20½ Jan
Union Oil of California 25	22	21⅝	21⅞	6,347	21⅛ Jan	22½ Jan
United Aircraft Products Inc 1	--	6	6	100	6 Feb	6 Feb
United-Rexall Drug Inc *	11⅝	11⅝	11⅝	495	10 Jan	11⅝ Feb
United States Steel Corp *	77¾	77⅜	78¼	332	70¼ Jan	78¼ Feb
Universal Cons Oil Co 10	--	24⅞	26	1,035	24½ Jan	26¼ Jan
Western Air Lines Inc 1	--	9¾	9¾	220	8⅞ Jan	10 Jan
Mining Stocks—						
Alaska Juneau Gold Mng Co 10	--	5⅜	5½	300	5⅛ Jan	5½ Feb
Black Mammoth Cons Mng Co 10	--	7c	7c	5,000	6c Jan	7c Feb
Calumet Gold Mines Company 10c	--	27c	27c	1,000	27c Feb	35c Jan
Cons Chollar G & S Mng Co 1	--	1.00	1.00	100	1.00 Feb	1.35 Jan
Zenda Gold Mining Co 25c	--	8c	10c	8,000	8c Jan	12c Jan
Unlisted Stocks—						
Amer Rad & Stan San Corp *	--	16½	16¼	925	14 Jan	16¼ Jan
Amer Smelting & Refining Co *	--	a57	a57¾	65	a-- ---	a-- ---
American Tel & Tel Co 100	--	a172⅛	a174¾	828	171 Jan	173 Jan
America Viscose Corp 14	--	a55⅞	a55⅞	30	a-- ---	a-- ---
Anaconda Copper Mining Co 50	--	40½	40⅞	635	38 Jan	40⅞ Jan
Armour & Co (Ill) 5	14	14	14	180	13 Jan	14¾ Jan
Atch T & S F Ry Co 100	--	a94⅛	a95⅛	55	92 Jan	97 Jan
Aviation Corporation 3	7⅛	6⅝	7⅛	950	6⅜ Jan	7⅛ Feb
Baldwin Locomotive Works vtc 13	24	24	24	275	19 Jan	24 Feb
Barnsdall Oil Company 5	--	a24	a24	30	22¼ Jan	22¼ Jan
Bendix Aviation Corp 5	39⅜	38	38⅞	255	37⅛ Jan	39⅜ Feb
Bethlehem Steel Corp *	--	a96⅛	a98	119	92 Jan	96 Jan
Boeing Airplane Company 5	--	a19½	a19⅞	55	20⅛ Jan	20⅛ Jan
Borden Company 15	--	a42⅜	a44	175	42½ Jan	42½ Jan
Borg-Warner Corp 5	--	a48⅛	a48⅛	15	46½ Jan	46½ Jan
Canadian Pacific Railway Co 25	14½	14¼	14½	310	12⅛ Jan	14½ Feb
Case (J I) Co 25	--	a38⅝	a38⅝	40	a-- ---	a-- ---
Caterpillar Tractor *	63	63	63	140	63 Feb	63 Feb
Cities Service Co 10	--	31	31	176	24 Jan	31 Feb
Commercial Solvents Corp *	a24¾	a24¾	a24¾	20	a-- ---	a-- ---
Commonwealth Edison Company 25	--	31¾	31¾	160	31⅛ Jan	31¾ Feb
Commonwealth & Southern Corp *	3⅞	3¾	3⅞	3,666	3½ Jan	3⅞ Jan
Cons Vultee Aircraft Corp 1	16⅜	16⅜	16⅜	300	15⅝ Jan	16⅝ Jan
Continental Motors Corp 1	12⅜	11⅛	12⅜	1,300	9¼ Jan	12⅜ Feb
Continental Oil Co (Del) 5	--	a39⅝	a40	52	a-- ---	a-- ---
Crown Zellerbach Corp 5	--	30½	30⅝	388	30½ Jan	30⅝ Feb
Curtiss-Wright Corp 1	6⅛	6⅛	6⅛	282	5¾ Jan	6⅛ Jan
Class A 1	--	a19½	a19½	140	19 Jan	19 Jan
Electric Bond & Share Co 5	16⅛	15½	16⅛	415	15½ Jan	16⅞ Jan
Rights "A"	1	13/16	1	3,278	¾ Jan	1 Jan
Rights "P"	11/16	11/16	11/16	5,087	½ Jan	11/16 Feb
General Electric Co *	39⅛	39⅛	39½	735	36 Jan	39½ Feb
General Foods Corp *	--	a42⅝	a43⅝	275	42⅝ Jan	42⅝ Jan
Goodrich (B F) Co *	--	a67	a67¾	65	64¼ Jan	64¼ Jan

For footnotes see page 846.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Graham-Paige Motors Corp 1	--	5¼	5⅝	1,053	3⅞ Jan	5⅝ Feb
Great Northern Ry Co. pfd *	--	a48⅝	a48⅝	10	a-- ---	a-- ---
Interlake Iron Corp *	--	a12⅞	a13	75	11¼ Jan	13 Jan
International Nickel Co of Canada *	--	a36⅛	a36⅜	100	33¾ Jan	36 Jan
International Tel & Tel Corp *	17⅛	16¾	17¼	1,290	14 Jan	17¼ Jan
Kennecott Copper Corp *	--	a48⅛	a49	195	a-- ---	a-- ---
Libby, McNeill & Libby 7	10½	10	10½	930	9⅞ Jan	10½ Feb
Loew's Inc *	--	a25	a26	100	23¾ Jan	25⅝ Jan
McKesson & Robbins Inc 18	--	a40⅛	a40½	110	39⅝ Jan	42¼ Jan
Montgomery Ward & Co. Inc *	62½	62¼	62½	487	57 Jan	62½ Feb
Mountain City Copper Co 5c	--	a2⅝	a2⅝	25	a-- ---	a-- ---
New York Central RR *	21¾	20	22¼	1,812	16⅜ Jan	22¼ Feb
North American Aviation Inc 1	--	10⅜	10⅜	182	9¾ Jan	10⅜ Feb
North American Co 10	--	a31⅛	a32	121	a-- ---	a-- ---
Ohio Oil Company *	--	a23⅛	a23¼	55	22¼ Jan	22¼ Jan
Packard Motor Car Co *	7¼	6⅝	7¼	2,425	6 Jan	7¼ Feb
Paramount Pictures Inc 1	30	29¾	30	220	26¼ Jan	30¾ Jan
Pennsylvania Railroad Co 50	26½	26¼	26½	576	25 Jan	26½ Feb
Phelps Dodge Corp 25	41⅞	41⅞	41⅞	380	40⅛ Jan	41⅞ Feb
Pullman Incorporated *	60½	60½	60½	184	54⅞ Jan	60½ Feb
Pure Oil Company *	24	23⅜	24	380	22⅝ Jan	24 Feb
Radio Corp of America *	10½	9¾	10½	1,344	8¾ Jan	10½ Feb
Republic Steel Corp *	29	28¼	29	660	25½ Jan	29 Jan
Seaboard Oil Co of Del *	--	a26⅛	a26½	85	a-- ---	a-- ---
Socony-Vacuum Oil Co 15	15⅛	14⅞	15⅛	2,392	14⅝ Jan	15⅛ Jan
Southern Railway Co *	--	a46¼	a47½	90	a-- ---	a-- ---
Standard Brands Inc *	--	a36⅜	a36⅜	6	a-- ---	a-- ---
Standard Oil Co (Ind) 25	--	a40¾	a41⅜	218	40⅝ Jan	41⅜ Jan
Standard Oil Co (N J) 25	--	68	68	280	67⅜ Jan	68 Feb
Stone & Webster Inc *	--	a16½	a16⅞	61	15⅛ Jan	15¼ Jan
Studebaker Corp 1	24½	23⅝	24½	1,658	19⅜ Jan	24½ Feb
Swift & Company 25	--	35½	35½	200	35½ Feb	37¼ Jan
Texas Company 25	--	a59⅞	a59⅞	5	57⅞ Jan	57⅞ Jan
Texas Gulf Sulphur Co *	--	a51⅝	a52	50	51⅛ Jan	51⅛ Jan
Tide Water Assoc Oil 10	19	18⅞	19¾	800	18⅞ Feb	20 Jan
Union Carbide & Carbon Corp *	--	a95⅝	a96⅜	147	93½ Jan	93½ Jan
Union Pacific Railroad Co 100	--	a132⅜	a134⅜	75	a-- ---	a-- ---
United Air Lines Inc 10	--	22½	22⅝	440	22½ Feb	23⅜ Jan
United Aircraft Corporation 5	19⅜	19⅜	19⅜	120	17½ Jan	19⅜ Feb
United Corporation (Del) *	--	3⅞	4	650	3⅜ Jan	4⅛ Jan
U S Rubber Company 10	--	a58⅜	a58⅜	20	a-- ---	a-- ---
Warner Bros Pictures Inc 5	17¾	17¼	17¾	680	15 Jan	17¾ Feb
Western Union Tel Co A *	--	21⅜	23	440	17⅞ Jan	23 Feb
Westinghouse Elec & Mfg Co 12½	27⅞	26⅝	27⅞	654	24¾ Jan	27⅞ Feb
Willys-Overland Motors Inc 1	--	12⅛	13¼	750	9½ Jan	13¼ Feb
Woolworth Company (F W) 10	--	a51¼	a52⅝	120	a-- ---	a-- ---

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores *	27	26⅝	27⅛	584	25⅞ Jan	27⅞ Jan
American Tel & Tel 100	172⅜	171⅜	174¾	1,588	170⅛ Jan	174¾ Feb
Baldwin Locom Wks vtc 13	24	22¾	24	358	19 Jan	24 Feb
Budd Co *	14½	14	14⅝	969	11¾ Jan	14⅝ Feb
Chrysler Corp 5	104⅛	98⅛	104¼	674	86⅝ Jan	104¼ Feb
Cooper Brewing Co 1	--	5¾	6	365	5 Jan	6 Feb
Curtis Pub Co common *	12	10⅝	12¼	2,951	8⅞ Jan	12¼ Feb
Delaware Power & Light 13½	22½	22⅛	22⅞	1,725	22⅛ Feb	24½ Jan
Electric Storage Battery *	49⅞	49⅛	50	463	47 Jan	50⅜ Jan
General Motors 10	64¾	59⅛	64¾	2,012	51¾ Jan	64¾ Feb
Gimbel Brothers common 5	29⅜	27	29¾	409	24⅜ Jan	39⅜ Jan
Lehigh Coal & Navigation *	--	11½	11⅞	408	10⅜ Jan	11⅞ Feb
National Pr & Lt ex-distribution *	--	1⅝	1⅝	205	1⅜ Jan	1⅞ Jan
Pennroad Corp 1	7	6½	7	2,821	5⅝ Jan	7 Feb
Penna Power & Light *	21½	20⅜	21½	10,068	20 Jan	22⅛ Jan
Pennsylvania RR 50	26¾	25⅞	26⅞	4,480	24⅞ Jan	26⅞ Feb
Pennsylvania Salt Manufacturing 10	48⅜	48⅛	48⅝	195	46⅞ Jan	51¾ Jan
Philadelphia Electric Co common *	25⅞	25⅝	26½	7,991	25⅝ Feb	27⅜ Jan
$1 preference common *	29⅛	28⅝	29¼	249	26⅝ Jan	29½ Jan
3.8% preferred 100	105½	104⅞	105¾	270	104⅞ Jan	105¾ Jan
4.4% preferred 100	--	117¼	117½	15	115¾ Jan	117½ Feb
Philco Corp common 3	28⅝	26⅞	28⅝	770	21 Jan	28⅝ Feb
Reading Co common 50	21¼	20⅝	21¼	306	19½ Jan	21¼ Feb
Salt Dome Oil Corp 1	--	9	9	40	7¾ Jan	9 Feb
Scott Paper *	--	45⅜	46⅛	180	44½ Jan	49 Jan
Sun Oil *	--	73⅜	73⅞	50	71 Jan	73⅞ Feb
Tonopah Mining 1	--	1⅝	1⅝	7	1⅝ Feb	1¾ Jan
Transit Invest Corp common 25	⅞	⅞	1	909	9/16 Jan	1⅛ Jan
Preferred 25	4½	4⅛	4⅝	3,974	3⅞ Jan	4⅝ Feb
United Corp common *	4⅛	4	4¼	3,470	3⅜ Jan	4¼ Feb
$3 preferred *	--	51¼	51⅝	157	49⅜ Jan	51¾ Jan
United Gas Improvement 13½	23⅜	23	23⅞	727	22½ Jan	24¼ Jan
Westmoreland Coal 20	--	31⅜	31½	15	31 Jan	32½ Jan

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allegheny Ludlum Steel *	--	43⅜	43⅜	10	41⅝ Jan	46 Jan
Blaw-Knox Co *	20	19⅜	20	87	17½ Jan	20 Feb
Clark (D L) Candy *	--	11	11	485	10 Jan	11 Feb
Columbia Gas & Electric *	11½	11¼	11¾	995	11 Jan	12 Jan
Devonian Oil 10	--	28½	28½	50	27¾ Jan	29 Jan
Follansbee Steel 10	--	17⅞	17⅞	20	15⅜ Jan	17⅞ Feb
Harbison Walker Refractories *	--	23⅝	23¾	75	22⅜ Jan	23¾ Feb
Horne (Joseph) common *	--	40	40	30	40 Feb	40 Feb
Lone Star Gas 10	19¼	19⅛	19½	113	17⅛ Jan	19⅝ Jan
Mountain Fuel Supply 10	15½	15½	15½	978	14½ Jan	16⅞ Jan
National Fireproofing Corp *	10⅛	9⅞	10⅜	3,303	8¼ Jan	10⅜ Feb
National Radiator Co 4	14¼	14¼	14¼	100	13¾ Jan	14¼ Feb
Ohio Oil & Gas 5	--	1	1	640	1 Feb	1 Feb
Pittburgh Brewing common *	--	4¾	5	700	4½ Jan	5 Feb
Pittsburgh Plate Glass 10	--	42⅜	42⅞	381	39⅜ Jan	42⅞ Feb
Pitts Screw & Bolt Corp *	8¾	8⅛	8⅞	243	7⅝ Jan	8⅞ Feb
Pittsburgh Steel Foundry pfd 100	58	58	58	50	58 Feb	58 Feb
Renner Co 1	--	1⅞	2	610	1¾ Jan	2 Jan
Reymer & Bros *	--	13¼	13¼	200	13 Jan	13¼ Feb
San Toy Mining 1	--	15c	15c	2,200	10c Jan	20c Jan
Standard Steel Springs 1	17⅛	16	17⅛	195	12⅞ Jan	17⅛ Feb
United States Glass common 1	--	15½	15½	100	12¼ Jan	15½ Feb
Westinghouse Air Brake *	--	32⅝	33½	296	30¾ Jan	33⅝ Jan
Westinghouse Electric Corp com 12½	28	26¾	28	470	23⅝ Jan	28 Feb

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 7

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

Phone
CEntral 7600
Bell Teletype SL 693

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Inv common	1	--	13	13	81	12⅝ Jan	13½ Jan
Brown Shoe common	15	--	34⅞	35⅛	75	34⅝ Jan	36⅛ Jan
Burkart Manufacturing common	1	--	19	20	160	16½ Jan	20 Feb
Century Electric Co	10	8	7¾	8	465	7½ Jan	8 Jan
Coca-Cola Bottling common	1	--	28½	29	250	25 Jan	29 Feb
Columbia Brewing common	5	17¼	17	17¼	200	16 Jan	17¼ Jan
General Shoe common	1	35⅞	35⅞	36⅛	149	33¼ Jan	36⅛ Jan
Griesedieck-Western Brewing com	*	--	58	58	20	55 Jan	58 Feb
Huttig S & D common	5	--	29	30	115	27 Jan	30 Feb
Hydraulic Pressed Brick common	100	4¼	3	4	400	2½ Jan	4¾ Jan
Preferred	100	41	38½	41	220	31 Jan	42 Jan
International Shoe common	*	--	39⅜	39½	130	37½ Jan	40 Jan
Johnson-S-S Shoe common	*	14½	14	14½	110	14 Feb	14½ Feb
Laclede-Christy Clay Products com	5	14½	13½	14½	600	13½ Jan	14½ Feb
Laclede Gas Light common	4	6¾	6⅞	7	870	6 Jan	7 Feb
Laclede Steel common	20	--	22½	22½	100	21 Jan	23 Jan
McQuay-Norris common	10	31	30⅛	31	200	29 Jan	31 Feb
Missouri Portland Cement com	25	21¼	21¼	22	50	19¾ Jan	22 Feb
Rice-Stix Dry Goods common	*	30	30	30	25	29½ Jan	32 Jan
St Louis Pub Serv "A" common	50c	--	9½	10	84	9½ Feb	10½ Jan
Securities Inv common	*	--	33½	33½	10	33½ Feb	33½ Feb
Sterling Aluminum common	1	29	29	29¼	40	27½ Jan	29¼ Feb
Stix, Baer & Fuller com new	5	16½	16	16½	500	15 Jan	18 Jan
Wagner Electric common	15	49	47¾	50	1,035	42 Jan	50 Feb
Unlisted—							
General Elec common	*	39⅛	39	39⅝	103	35⅛ Jan	39⅝ Feb
General Motors common	10	63	59⅜	63⅜	402	51⅞ Jan	63⅜ Feb
North American	25	--	31⅝	32	34	29⅝ Jan	33⅞ Jan

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aireon Mfg Corp	50c	4⅛	4⅛	4⅛	1,500	2⅝ Jan	5 Jan
Alaska Juneau Gold Mng Co	10	5½	5½	5½	240	5½ Jan	5⅝ Jan
Anglo Calif National Bank	20	35	34¾	35	1,227	33⅝ Jan	36 Jan
Atlas Imp Diesel Engine	2.50	10⅝	10¼	11⅜	1,410	10¼ Feb	12 Jan
Bank of California N A	100	230½	230½	230½	5	230½ Jan	240 Jan
Bishop Oil Co	2	4⅞	4⅞	4⅞	500	4¾ Jan	4⅞ Jan
Calamba Sugar Cap	1	7⅝	7⅜	7⅝	316	6½ Jan	7⅝ Feb
Calaveras Cement Co common	*	5½	5½	5½	300	5 Jan	5½ Jan
California Cotton Mills capital	5	10¼	10	10¼	200	10 Jan	11 Jan
Calif Ink Co Cap	*	46⅛	46⅛	46⅛	10	46 Jan	46⅛ Feb
California Packing Corp common	*	29⅜	29	30	1,404	27⅞ Jan	30 Feb
Preferred	50	55	55	55	17	54 Jan	55 Jan
Caterpillar Tractor Co common	*	63	63	63	342	59 Jan	63 Feb
Central Eureka Mining Co common	1	92c	88c	92c	800	57c Jan	92c Feb
Chrysler Corporation common	5	100	99	100⅞	1,212	86½ Jan	100⅞ Feb
Clorox Chemical Co	3⅓	26⅝	26½	26⅝	295	26 Jan	30 Jan
Coast Counties G & E—							
First preferred	25	27	27	27	11	27 Feb	28 Jan
Colorado Fuel & Iron common	*	a15⅛	a15	a15⅛	75	13⅝ Jan	15½ Jan
Preferred	20	19¾	19¾	19¾	200	19½ Jan	19¾ Feb
Columbia Broadcast System cl B	2.50	a31⅛	a31⅛	a31⅛	20	a-- ---	a-- ---
Commonwealth Edison	25	a31¾	a31⅝	a32	71	30⅞ Jan	32¾ Jan
Cons Chem Ind A	*	37⅛	37⅛	37⅛	245	37⅛ Jan	37⅛ Jan
Consolidated Coppermines	5	a6⅞	a6½	a7	261	6½ Jan	6¾ Jan
Cons Vultee Air Corp common	1	16	16	16¾	400	15½ Jan	16¾ Feb
Creameries of Amer Inc common	1	20½	20	20¾	3,754	20 Feb	23½ Jan
Crown Zellerbach Corp common	5	31¾	30¼	31¾	2,412	29 Jan	32⅞ Jan
2nd preferred	*	119½	119½	119½	39	119½ Feb	123 Jan
Cypress Abbey Co	2	1.25	1.25	1.25	300	1.25 Feb	1.25 Feb
Di Giorgio Fruit Corp A common	5	27	27	28½	557	27 Feb	32 Jan
B common	5	27⅛	28⅛	28⅛	767	27⅛ Feb	32 Jan
Doernbecher Mfg Co	*	10¾	9¾	10⅞	5,790	8¼ Jan	10⅞ Feb
El Dorado Oil Works	*	25½	25¼	25¾	900	23 Jan	25¾ Feb
Electrical Products Corp	4	15⅝	15⅝	15⅝	125	14½ Jan	15⅝ Feb
Emporium Capwell Co common	*	49½	47½	49½	752	46½ Jan	49¾ Jan
Farnsworth Tele & Radio common	1	9¼	8⅛	9¼	2,026	7½ Jan	9¼ Feb
Food Machinery Corp common	10	a89⅞	a89⅞	a91⅜	188	92¾ Jan	92¾ Jan
Foster & Kleiser common	2½	7½	7⅜	7½	200	7⅛ Jan	8 Jan
Galland Linen Service common	2	5	5	5¼	1,040	4¾ Jan	5⅜ Jan
General Motors Corp common	10	62⅞	59½	63¼	4,196	52¼ Jan	63¾ Feb
General Paint Corp common	*	27⅝	27½	28½	1,491	20 Jan	28½ Feb
Conv 2nd preferred	*	35	35	35	339	30 Jan	35 Feb
Gladding McBean & Co	*	34½	33	34½	350	30 Jan	34½ Feb
Golden State Co Ltd common	*	32	31	32⅛	1,165	31 Feb	35⅝ Jan
4% preferred	100	102	102	102¾	130	102 Jan	103 Jan
Greyhound Corp common	*	35¾	35	35¾	390	33⅜ Jan	37¼ Jan
Hawaiian Pine Co Ltd	*	25⅜	24⅞	25⅜	1,089	22⅞ Jan	25⅜ Feb
Honolulu Oil Corp capital	*	42½	42	43	480	40¾ Jan	43¼ Jan
Honolulu Plantation Co	20	19½	19½	19½	800	18¾ Jan	19½ Jan
Hudson Motor Car Co	*	a20⅛	a18⅜	a20⅛	332	a-- ---	-- ---
Hunt Foods Inc common	6.66⅔	26	25⅝	26	710	23½ Jan	29 Jan
Idaho Power Co	20	37⅜	37⅜	37⅜	100	37⅜ Feb	37⅜ Feb
IXL Mining Co	12	1.30	1.30	1.35	2,000	1.10 Jan	1.35 Jan
Kaiser-Frazer Corp common	1	9⅝	8⅛	9⅝	9,000	6⅝ Jan	9⅝ Feb
Langendorf United Bak A	*	32¼	32¼	32¼	230	32¼ Jan	34¼ Jan
Class B	*	28¼	27¼	28¼	670	27 Jan	30 Jan
Leslie Salt Co	10	36	35½	36½	217	35 Jan	36½ Feb
Libby McNeil & Libby	7	10⅜	10⅛	10⅜	410	10 Jan	10¾ Feb
Lockheed Aircraft Corp	1	a17⅞	a17⅜	a18⅜	80	17¼ Jan	19 Jan
Lyons Magnus "B"	*	a4	a4	a4	10	a-- ---	a-- ---
Magnavox Co	1	17⅞	17⅜	17⅞	338	14¾ Jan	17⅞ Feb
Marchant Calcul Machine	5	35¼	35⅛	35¼	301	31¾ Jan	35¼ Feb
Menasco Mfg Co common	1	3¼	3	3¼	2,420	3 Jan	3¾ Jan
National Auto Fibres common	1	14	13½	14	2,460	11⅝ Feb	14 Feb
Natomas Company	*	11¾	11¾	11¾	100	11¼ Jan	11⅞ Jan
North American invest common	100	14	14	14	160	10¾ Jan	14 Feb
North American Oil Cons	10	30	30	30¼	845	29¼ Jan	30¼ Jan
Occidental Petroleum	1	60c	34c	60c	5,700	27c Jan	60c Feb
Oliver Utd Filters "B"	*	12	12	12¼	621	11⅝ Jan	13 Jan
Pacific Coast Aggregates	5	8⅞	7¼	8⅞	4,570	7 Jan	8⅞ Feb
Pacific G & E Co common	25	41¾	41½	42	2,591	41¼ Jan	42½ Jan
6% 1st preferred	25	40⅞	40⅞	40⅞	537	39⅞ Jan	40⅞ Jan
5½% 1st preferred	25	a37⅛	a37⅛	a37¼	10	35⅝ Jan	36¾ Jan
5% 1st preferred	25	32	32	32	205	32 Feb	32¾ Jan
Pacific Lighting Corp common	*	62	62	62	399	60½ Jan	62 Jan
Pacific Public Service common	*	13¾	13¾	13¾	179	103¼ Jan	104½ Jan
1st preferred	*	28	28	28¼	518	13⅜ Jan	13¾ Jan
Pacific Tel & Tel common	100	125½	124¼	126	692	27⅜ Jan	28¼ Feb
Pacific Western Oil Corp		a23⅛	a23⅛	a23⅛	20	122¼ Jan	129 Jan
Rights		2⅜	2⅜	2½	14,518	2 Jan	2¾ Jan
Paraffine Cos common	*	a77⅝	a75⅞	a77⅝	127	70 Jan	74 Jan
Philippine Long Dist Tel Co		17¼	17¼	17¼	13	17¼ Feb	17¼ Feb
Phillips Petroleum Co capital	*	57	57	57	180	57 Feb	57½ Jan
Pig'n Whistle Conv prior pfd	7.50	34½	33½	34½	90	32 Jan	34½ Feb
Puget Sound P & T common	*	27½	25½	27½	1,780	25½ Feb	27½ Feb
Ry Eq & Realty Co Ltd common	*	19	19	23	476	19 Feb	27½ Jan
Preferred	100	90½	90½	91	83	90½ Jan	93 Jan
Rayonier Incorp common	1	23¾	22¾	23¾	285	21⅝ Jan	23¾ Jan
Preferred		36	36	36	267	35¾ Jan	36¾ Jan
Republic Petroleum Co common	1	10⅞	10	11	1,450	10 Jan	11 Feb
Rheem Manufacturing Co	1	25⅜	24⅝	25⅜	2,541	21½ Jan	25⅜ Feb
Richfield Oil Corp common	*	16	15½	16	397	14⅜ Jan	16 Feb
Roos Bros common	1	[illegible]	[illegible]	[illegible]	95	42⅛ Jan	47 Jan
Ryan Aeronautical Co	1	6½	6½	6½	100	6½ Jan	6½ Jan
S & W Fine Foods Inc	10	19½	18⅞	19½	660	18¾ Jan	19½ Jan
Safeway Stores Inc common	5	23	21¾	23	1,081	21¾ Feb	23 Feb
San Mauricio Mining	10 pesos	17c	17c	18c	34,846	16c Jan	20c Jan
Sears, Roebuck & Co capital	*	38½	36½	38½	975	35½ Jan	38½ Feb
Shell Union Oil common	15	29½	29½	29½	328	29 Jan	30 Jan
Signal Oil & Gas class A	*	92⅝	92⅝	92⅝	217	84¾ Jan	92⅝ Feb
Soundview Pulp Co common	5	48½	43¾	49	3,982	42 Jan	49 Feb
Southern Calif Gas pfd series A	25	38	38	38	14	37½ Jan	38¼ Jan
Southern Pacific Co	*	47	44½	47	2,650	40½ Jan	47 Feb
Sperry Corp common	1	a22	a21⅝	a22½	182	20¾ Jan	20¾ Jan
Spiegel Inc common	2	a16⅝	a15⅞	a16⅝	110	14¼ Jan	15½ Jan
Spring Valley Co Ltd	*	1.05	1.05	1.05	28	1.05 Jan	1.05 Jan
Standard Oil Co of Cal	*	56¾	56⅝	57	1,208	54¾ Jan	57½ Jan
Tide Water Ass'd Oil common	10	19½	19½	19½	229	18⅜ Jan	20⅛ Jan
Transamerica Corp	2	14⅞	14	14⅞	10,668	13½ Jan	15½ Jan
Transcontinental & Western Air	5	a19⅝	a19⅝	a20⅜	100	a-- ---	-- ---
Union Oil Co of California	25	22⅛	21¾	22⅛	3,739	21½ Jan	22⅞ Jan
Union Sugar common	12½	22	21¼	22	1,250	20¾ Jan	22 Jan
United Air Lines Corp	10	23½	22	23½	705	21¼ Jan	23½ Jan
U S Steel Corp common	*	78	77	78¼	1,900	69 Jan	78¼ Feb
Universal Consolidated Oil	10	25½	25	26½	1,275	24½ Jan	26½ Feb
Victor Equipment Co common	1	11	11	11½	1,085	10⅝ Jan	11½ Jan
Waialua Agricultural Co	20	36	36	36	28	31 Jan	36 Feb
Wells Fargo Bank & U T	100	325½	325½	325½	10	320 Jan	330 Jan
West Indies Sugar common	1	32⅝	31¾	32⅝	390	29⅛ Jan	34⅛ Jan
Western Dept Stores common	50	22½	22½	22½	205	21⅛ Jan	23½ Jan
Yellow Cab Co common	1	10½	10½	10½	125	10 Jan	11¾ Jan
Preferred	25	29	28	29	180	28 Feb	29 Feb
Yosemite Portland Cement pfd	10	65c	65c	65c	100	65c Jan	65c Jan
Unlisted Securities—							
Alleghany Corp common	1	5¼	5	5¾	4,444	3⅞ Jan	5¾ Feb
American & Foreign Power	*	a6	a6	a6¼	60	6¼ Jan	6¼ Jan
American Factors Ltd cap	20	34¾	34¾	35	130	34 Jan	35 Feb
American Power & Light	*	15	14½	15	600	13 Jan	15 Feb
American Radiator & Std San	*	16½	16⅛	16½	1,295	14 Jan	16½ Feb
American Smelting & Refining	*	a56⅛	a55⅞	a56⅛	105	56¾ Jan	57½ Jan
American Tel & Tel Co	100	172⅜	172⅜	174⅝	1,783	172½ Jan	174⅝ Feb
American Viscose Corp	14	a56⅛	a56⅛	a56⅜	130	a-- ---	a-- ---
Amen Woolen Co common	*	39	39	40	250	39 Feb	40 Feb
Anaconda Copper Mining	50	40	40	40¾	840	40 Feb	40¾ Feb
Armour & Co (Ill) common	5	a13¾	a13¾	a14¼	118	13⅛ Jan	14¾ Jan
Atchison Topeka & Santa Fe	100	94⅛	94⅛	94⅛	185	94 Feb	96½ Jan
Aviation Corp of Del	3	7⅛	6⅞	7⅛	520	6⅛ Jan	7⅛ Feb
Baldwin Locomotive common	13	24¼	23¼	24¼	670	19⅜ Jan	24¼ Feb
Baltimore & Ohio RR common	100	16½	16½	16½	375	14⅜ Jan	16½ Feb
Bendix Aviation Corp	5	38¼	38¼	38¼	485	35 Jan	38¼ Feb
Berkey & Gay Furn Co	1	a2⅝	a2⅝	a2⅝	50	2½ Jan	2¾ Jan
Bethlehem Steel common	*	a97	a95⅝	a98¼	180	a-- ---	a-- ---
Blair & Co Inc capital	1	5¼	5	5¼	7,711	4½ Jan	5¼ Feb
Bunker Hill & Sullivan	2½	18¾	18¾	18¾	185	18¾ Feb	19¼ Jan
Cal Ore Pwr 6% preferred	100	122½	122½	122½	10	122½ Feb	122½ Feb
California Pacific Trading Corp com	*	40c	40c	40c	300	40c Jan	45c Jan
Canadian Pacific Railway	25	14½	14¼	14½	470	12½ Jan	14½ Feb
Chesapeake & Ohio RR	25	53¾	53½	53¾	885	53 Jan	54¾ Jan
Cities Service Co common	10	a31	a30	a31⅜	55	26 Jan	26 Jan
Columbia Gas & Electric common	*	a11⅝	a11¼	a11⅝	100	11 Jan	11⅞ Jan
Commercial Solvents	*	a25¼	a25¼	a25¼	35	a-- ---	a-- ---
Commonwealth & Southern	*	3⅞	3¾	3⅞	1,000	3½ Jan	3⅞ Jan
Consolidated Edison Co of N Y	*	29	29	29¼	639	27⅜ Jan	29¼ Feb
Cons Natural Gas Co	15	a49⅜	a49⅜	a49⅜	10	a-- ---	a-- ---
Continental Motors Corp common	1	12¼	11¾	12⅜	935	9⅞ Jan	12⅜ Feb
Continental Oil Co (Del)	5	39	39	39	100	39 Feb	39 Feb
Curtis Publishing Co common	*	12	11⅞	12	575	10¾ Jan	12 Feb
Curtiss-Wright Corp	1	6⅛	6	6⅛	910	5¾ Jan	6⅛ Feb
Dominguez Oil Co	*	25½	25	25½	955	23½ Jan	25½ Jan
Dumbarton Bridge	10	6⅛	6	6⅛	458	5¾ Feb	6⅛ Feb
Electric Bond & Share Co	5	a16	a15⅝	a16¼	71	15⅝ Jan	16 Jan
"A" rights w i		15/16	15/16	15/16	7,574	⅝ Jan	1 Jan
"P" rights w i		13/16	9/16	13/16	7,752	⅜ Jan	13/16 Feb
General Electric Co	*	38⅞	38⅞	39½	1,107	35⅜ Jan	39½ Feb
Goodyear Tire & Rubber common	*	57	56½	57	376	56½ Feb	57 Feb
Graham-Paige Motors common	1	5⅝	5¼	5⅝	578	4 Jan	5⅝ Feb
Gt Nor Ry non cumulative pfd	*	a49⅜	a49⅜	a49⅜	50	a-- ---	a-- ---
Hobbs Battery Co A	*	24½	24	24½	250	24 Feb	24½ Feb
Holly Oil Co	1	7	7	7½	725	6 Jan	8½ Jan
Hupp Corp	1	7	7	7	140	7 Feb	7 Feb
Idaho Maryland Mines Corp	1	3	3	3	600	2.80 Jan	3⅛ Jan
International Nickel Co Canada	*	a35⅞	a35⅞	a36⅜	266	34⅛ Jan	36¼ Jan
Inter Tel & Tel Co common	*	17	16⅞	17	300	14½ Jan	17 Feb
Kennecott Copper Corp	*	49¼	48⅞	49⅜	1,632	46½ Jan	49¾ Feb
Loew's Inc common	*	25¾	25¾	25¾	185	23¼ Jan	25¾ Feb
Matson Navigation Co	*	25½	25½	26½	405	24 Jan	26½ Feb
M J & M & M cons	1	20c	20c	21c	600	18c Jan	21c Feb
Montgomery Ward & Co	*	64	62⅝	64	575	56 Jan	64 Feb
Mountain City Copper	5c	2.40	2.40	2.40	400	2.25 Jan	2.50 Jan
Nash-Kelvinator Corp	5	18¾	18¾	19⅛	918	15½ Jan	19⅛ Feb
National Distillers Prod	*	21½	20⅝	21½	1,254	18⅛ Jan	22 Jan
N Y Central RR capital	*	21	20	22	2,485	16¾ Jan	22 Feb
North American Aviation	1	10⅜	10⅜	10⅜	188	9¾ Jan	10⅜ Feb
North American Co common	10	a32	a31⅛	a32	79	31 Jan	32¼ Jan
Northern Pacific Railway capital	100	22⅝	21	22⅝	808	18 Jan	22¾ Feb
Ohio Oil Co common	*	a23	a23	a23⅜	45	a-- ---	a-- ---
Onomea Sugar Co	20	15	14	15	212	13⅝ Jan	15 Feb
Pacific Portland Cement common	10	13	13	13	10	13 Jan	13¼ Jan
Preferred	100	115	115	115	10	106 Jan	115 Feb
Packard Motor Co common	*	7¼	6⅞	7¼	3,030	6 Jan	7¼ Feb
Pan American Airways	2.50	12⅜	12⅜	12⅝	605	11¾ Jan	12⅞ Jan
Paramount Pictures common	1	a30⅛	a29	a30⅛	210	28¼ Jan	30⅞ Jan

For footnotes see page 846.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Pennsylvania RR Co 50	26½	26¼	26½	1,141	25 Jan	26½ Feb
Pepsi Cola Co 33⅓c	30	30	30	281	25½ Jan	30 Feb
Phelps Dodge Corp 25	40	40	40	450	37⅞ Jan	41 Jan
Pullman Inc cap *	a60½	a60½	a60½	30	54½ Jan	55¼ Jan
Pure Oil Co common *	23⅜	23¼	23⅜	290	21⅞ Jan	23⅜ Feb
Radio Corp of America *	10⅝	9⅝	10⅝	1,467	8¾ Jan	10⅝ Feb
Radio Keith Orpheum common 1	a14⅞	a14⅞	a15½	175	13 Jan	14¾ Jan
Republic Steel Corp common *	30	28¼	30	2,839	25¾ Jan	30 Feb
Riverside Cement Co A *	18	18	18⅛	110	17⅞ Jan	18½ Jan
Santa Cruz Port common 50	a26	a26	a26	1	26 Jan	27 Jan
Sinclair Oil Corp *	15⅞	15⅞	15⅞	315	15¾ Jan	16⅛ Jan
Socony-Vacuum Oil capital 15	15⅛	14⅞	15⅛	970	14½ Jan	15⅛ Jan
So Cal Ed Ltd common 25	a33	a32½	a33⅛	450	33 Jan	34 Jan
6% preferred 25	32⅝	32⅝	32⅝	235	31½ Jan	32⅝ Feb

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Standard Oil Co of N J 25	a69⅞	a67⅜	a69¼	294	67⅛ Jan	69¼ Jan
Studebaker Corp common 1	24⅝	23½	24¾	1,675	18⅞ Jan	24¾ Feb
Sunset McKee Co cap *	25	25	25	40	25 Feb	25 Feb
United Aircraft Corp common 5	19⅝	19¾	19¾	273	18¼ Jan	19¾ Jan
United Corp of Delaware 1	4	4	4⅛	760	3⅜ Jan	4⅛ Jan
Utah-Idaho Sugar Co common 5	4⅜	4⅜	4⅜	400	4¼ Jan	4¾ Jan
Warner Bros Pictures 5	18	17⅛	18	2,136	15 Jan	18 Feb
Westates Petroleum common 1	40c	40c	40c	2,210	30c Jan	50c Jan
Preferred 1	4¼	4¼	4⅜	714	3⅝ Jan	4⅜ Jan
Western Union Telegraph A *	22½	21½	23	560	17⅛ Jan	23 Feb
Westinghouse Electric Corp com 12½	27⅜	26⅞	27⅞	1,308	23½ Jan	27⅞ Feb
Willys-Overland Motors common 1	13	13	13	115	10 Jan	13 Feb
Woolworth (F W) common 10	a51¾	a51¾	a52⅝	282	50 Jan	52¼ Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 7

Montreal Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper com *	21	19⅜	21	6,872	18½ Jan	21 Feb
$1.50 preferred 20	22	21⅛	22	9,112	19¼ Jan	22 Feb
$2.50 prior preferred 20	41	40	41	525	37½ Jan	41 Jan
Acadia-Atlantic Sugar A *	22½	22½	22½	340	22 Jan	23 Jan
5% preferred 100	--	106	106	15	105 Jan	106 Feb
Agnew-Surpass Shoe common *	--	32½	32½	160	32 Jan	32½ Jan
Algoma Steel common *	--	27½	29¾	2,575	22½ Jan	29¾ Feb
Preferred 100	101⅞	101⅞	101⅞	50	101½ Jan	103 Jan
Aluminium Ltd *	204	202	204	45	193 Jan	204 Feb
Aluminum Co of Canada 4½% pfd 25	26¾	26⅝	26¾	126	26½ Jan	27¼ Jan
Argus Corp common *	8½	8½	8¾	1,235	8½ Jan	8¾ Jan
4½% convertible preferred 100	95	93	95	58	93 Jan	95 Jan
Asbestos Corp *	29¾	29	30⅝	3,828	27 Jan	30⅝ Feb
Bathurst Power & Paper class A *	23¼	23	23½	1,030	21 Jan	23½ Feb
Bell Telephone 100	189	188	189	437	187 Jan	189 Jan
Bralorne Mines Ltd *	13	13	13	1,100	12¼ Jan	13 Feb
Brazilian Trac Light & Power *	23	22½	23	2,532	22½ Jan	23⅞ Jan
British Amer Bank Note Co *	--	22	22	50	20¾ Jan	22 Feb
British Columbia Forest Products *	4	3⅞	4¼	6,630	3⅞ Jan	4¼ Jan
British Columbia Power Corp A *	28½	28½	28¾	235	28½ Jan	29¼ Jan
Class B *	3⅛	2¾	3⅛	735	2⅝ Jan	3⅛ Feb
Bruck Silk Mills *	28	28	29	170	28 Feb	29 Jan
Building Products class A *	30	29¼	30	1,167	29¼ Feb	31½ Jan
Bulolo Gold Dredging 5	18½	18½	18½	347	16 Jan	18½ Feb
Canada Cement common *	22	21¼	22	1,627	19¾ Jan	23¾ Jan
$1.30 preferred 100	31¼	31⅛	31¼	105	30 Jan	31¼ Jan
Canada Forgings class A *	--	25	25	25	25 Jan	26½ Jan
Canada Northern Power Corp *	--	11½	11½	25	10½ Jan	11½ Jan
Canada Steamship common *	16¼	15¼	16¼	2,971	14⅜ Jan	16¼ Feb
5% preferred 50	48½	48½	49	390	47¾ Jan	49 Jan
Canadian Breweries common *	25⅜	25⅛	25½	4,673	25⅛ Jan	26 Jan
Canadian Bronze common *	43	42	43	73	42 Feb	44 Jan
Canadian Car & Foundry common *	14¼	13½	14¼	1,985	13 Jan	14⅜ Jan
Class A 20	19	18¾	19	170	18½ Jan	19¼ Jan
Canadian Celanese common *	61	60	61	551	58 Jan	61 Feb
Preferred 7% 100	--	42	42	50	42 Jan	42½ Jan
Canadian Converters class B 100	--	13	13	4	13 Feb	13½ Jan
Canadian Cottons common *	--	41	41	135	40 Jan	41 Jan
Canadian Foreign Investment *	--	36	36	40	35 Jan	36 Jan
Canadian Ind Alcohol common *	15⅜	15	15¾	2,200	14¼ Jan	16½ Jan
Class B *	--	15	15½	370	13¾ Jan	15¾ Jan
Canadian Locomotive *	34	34	35	880	33½ Jan	37 Jan
Canadian Oils common *	17⅞	17⅞	17⅞	120	17⅞ Feb	18½ Jan
Canadian Pacific Railway 25	15¼	14⅜	15¼	6,377	13 Jan	15¼ Feb
Cockshutt Plow *	14¼	13	14¼	1,305	12⅝ Jan	14¼ Feb
Consolidated Mining & Smelting 5	89½	88½	89½	1,866	84½ Jan	89½ Feb
Consumers Glass *	--	42½	42½	285	41¾ Jan	42½ Jan
Crown Cork & Seal Co *	47½	47½	47½	50	45 Jan	47½ Feb
Davis Leather Co Ltd class A *	30¾	30½	30¾	60	30½ Jan	31 Jan
Class B *	--	13	13	100	11¾ Jan	13 Feb
Distillers Seagrams old common *	18	17¼	18	8,800	16⅛ Jan	19 Jan
Dominion Bridge *	35¾	35½	36	505	32½ Jan	36⅛ Jan
Dominion Coal preferred 25	--	15½	16	675	15 Jan	16 Jan
Dominion Dairies common *	10	10	10⅛	63	10 Jan	10⅛ Jan
Dominion Glass common 100	40½	40½	41	80	40 Jan	42 Jan
Preferred 100	--	38	38	105	36 Jan	38 Feb
Dominion Steel & Coal class B 25	18⅛	15	18¼	22,871	13½ Jan	18¼ Feb
Dominion Stores Ltd *	--	26	26	56	26 Jan	26⅞ Jan
Dominion Tar & Chemical common *	--	26½	26½	335	25¾ Jan	26½ Jan
Vtc *	--	26	26¼	150	25¾ Jan	26½ Jan
Preferred 100	--	25⅛	25½	75	25 Jan	25½ Jan
Dominion Textile common *	98	95	98	506	92 Jan	98 Feb
Preferred 100	184	184	184¼	49	184 Jan	184¼ Feb
Donnacona Paper 4½% preferred 100	--	104	104	116	103¾ Jan	105 Jan
Dryden Paper *	18	18	18	650	17 Jan	18 Jan
Eddy Paper conv class A 20	20⅝	20½	20⅝	285	20½ Feb	21 Jan
Electrolux Corporation 1	17	16¾	17	175	16¾ Feb	18 Jan
Famous Players Canad Corp *	18	17½	18	1,350	17½ Feb	18½ Jan
Foundation Co of Canada *	--	24	24¼	147	24 Jan	26 Jan
Gatineau Power common *	18	18	18⅛	474	17½ Feb	18¼ Jan
5% preferred 100	109½	109½	110	84	109½ Feb	110½ Jan
5½% preferred 100	--	110	110	16	110 Jan	110½ Jan
General Bakeries *	5	5	5	1,650	4⅝ Jan	5½ Jan
General Steel Wares *	18	17¾	18	810	17½ Feb	18¼ Jan
Preferred 100	106	106	108½	82	106 Feb	108½ Feb
Goodyear Tire pfd Inc 1927 50	--	54½	54½	75	54½ Feb	55¼ Jan
Gypsum, Lime & Alabastine *	16	16	16	640	15½ Jan	16½ Jan
Hamilton Bridge *	9	8¼	9	1,097	8 Jan	9 Feb
Howard Smith Paper common *	29⅞	28½	29⅞	400	27 Jan	29⅞ Feb
Preferred 100	--	53	53	60	53 Jan	53 Jan
Hudson Bay Mining & Smelting *	45	45	45½	286	40½ Jan	45½ Feb
Imperial Oil Ltd *	14½	12⅝	14½	10,502	12½ Jan	14½ Feb
Imperial Tobacco of Canada common 5	15	14¼	15	1,226	13½ Jan	15 Feb
Preferred £1	--	8	8	250	8 Jan	8 Jan
Industrial Acceptance Corp com *	--	34	34	110	30¾ Jan	34 Jan
International Bronze common *	25¾	25¾	26	55	25¼ Jan	26 Jan
Preferred 25	37½	37½	38	26	37½ Jan	38½ Jan
International Nickel of Canada com *	37¾	36¾	37¾	2,828	34½ Jan	37¾ Feb
International Paper common 15	52¼	50¾	52¾	4,345	48½ Jan	55 Jan
International Petroleum Co Ltd *	16½	14⅜	16½	7,035	14⅛ Jan	16½ Feb
International Power common *	--	45	45	110	45 Jan	46 Jan
International Utilities Corp 15	--	12⅞	13¼	890	12¼ Jan	13¼ Feb
Jamaica Public Service Ltd com *	--	12	12	175	11¾ Jan	12 Jan
Labatt (John) Limited *	25½	25	25½	60	25 Jan	25½ Jan
Lake of the Woods common *	35	35	35	240	35 Jan	36 Jan
Preferred 100	172	172	172	12	172 Feb	172 Feb

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Lang & Sons Ltd (John A) *	21	20½	21	350	20 Jan	21 Jan
Lewis Brothers *	15¼	15	15½	1,305	15 Jan	15½ Feb
Lindsay (C W) common *	--	15	15	120	15 Jan	15 Jan
Massey-Harris *	20¼	19¾	20⅜	13,800	18½ Jan	20⅜ Feb
McColl-Frontenac Oil *	26¼	25	26¼	4,347	23½ Jan	26¼ Feb
Mitchell J S *	80	80	80	5	80 Feb	80 Feb
Mitchell (Robert) *	18¼	17¼	18¼	1,000	17 Jan	18¼ Feb
Molson's Breweries *	36	35½	36	815	34¾ Jan	36 Feb
Montreal Cottons common 100	12½	12½	13	59	12½ Feb	13¼ Jan
Preferred 100	40½	40½	40½	36	40 Jan	40½ Jan
Montreal Light Heat & Power Cons *	19⅞	19	20	9,430	19 Jan	20 Feb
Montreal Locomotive Works *	22	21½	22½	2,275	20 Jan	22½ Feb
Montreal Telegraph 40	50	50	50	23	50 Jan	50 Jan
Montreal Tramways 100	31	31	35	323	31 Jan	40 Jan
National Breweries common *	46	44¾	46	750	44¾ Feb	47½ Jan
Natl Drug & Chem conv pfd 5	--	13¼	13¾	240	13 Jan	13¾ Feb
National Steel Car Corp *	25	23¾	25	1,200	23½ Jan	25 Feb
Noranda Mines Ltd *	50½	46⅜	50½	4,435	46⅜ Feb	53½ Jan
Ogilvie Flour Mills common *	28¾	28¾	29	543	28 Jan	29 Jan
Ottawa Car Aircraft *	--	5½	6	375	4⅞ Jan	6 Feb
Ottawa Electric Rwys *	--	82	82	44	78¼ Jan	82 Jan
Ottawa Light Heat & Power com 100	--	16	16	35	16 Jan	17 Jan
Preferred 100	--	103	103	10	103 Jan	103⅛ Jan
Page-Hersey Tubes *	--	31	31	340	31 Jan	33 Jan
Penmans preferred 100	152	152	152	10	152 Feb	152 Feb
Placer Development 1	19½	19	19½	400	16 Jan	19½ Feb
Powell River Co *	35	34⅞	35	601	34 Jan	35 Jan
Power Corp of Canada *	14½	12	15	3,435	11½ Jan	15 Feb
Price Bros & Co Ltd common *	61	59¾	61	1,450	54¾ Jan	61 Feb
5% preferred 100	--	102	103	270	101¼ Jan	103 Feb
Provincial Transport *	--	16¾	17	295	16 Jan	17 Jan
Quebec Power *	20	20	20	325	20 Jan	20¾ Jan
Regent Knitting common *	26	26	26	50	25½ Jan	26 Jan
Preferred 25	--	26	26	25	26 Feb	26 Feb
Rolland Paper common *	--	15	15	35	14 Jan	17 Jan
Preferred 100	--	103½	103½	10	103 Jan	103½ Feb
Saguenay Power preferred 100	--	106	106	10	106 Feb	106 Feb
St Lawrence Corporation common *	13¼	10¾	13¼	21,128	9⅜ Jan	13¼ Feb
A preferred 50	42¾	38½	43	7,074	36½ Jan	43 Feb
St Lawrence Flour Mills preferred 100	--	162	162	15	162 Jan	162 Jan
St Lawrence Paper preferred 100	126½	123	134	1,580	116 Jan	134 Feb
Shawinigan Water & Power *	23¾	23¾	24½	3,245	23½ Jan	25¾ Jan
Sherwin Williams of Canada com *	28⅞	28	29	300	27½ Jan	29 Feb
Preferred 100	171½	171	172¾	49	170 Jan	172¾ Feb
Sicks Breweries common *	13½	13¼	13½	565	13¼ Jan	13¾ Jan
Vtc *	--	13	13	110	13 Jan	13¼ Jan
Southam Press Co *	--	17½	18	135	17½ Feb	18½ Jan
Southern Canada Power *	--	18	18¼	325	17 Jan	18¼ Feb
Standard Chemicals common *	9½	8¾	9½	6,250	8¾ Jan	9⅝ Jan
Steel Co of Canada common *	81	81	81½	522	80 Jan	81½ Feb
Preferred 25	87	86	87	90	86 Feb	89 Jan
Tuckett Tobacco preferred 100	182	182	182	2	182 Jan	183 Jan
United Steel Corp *	9½	9¼	9½	3,660	9 Jan	9½ Jan
Wabasso Cotton *	75	75	75	228	75 Jan	80 Jan
Walker Gooderham & Worts new com *	25¾	25	25¾	1,540	24⅛ Jan	26 Jan
Weston (Geo) common *	30½	30½	31	375	29 Jan	31 Feb
Preferred 100	--	106	106	5	104½ Jan	106 Feb
Wilsils Ltd *	22½	22	22½	65	22 Jan	22½ Jan
Winnipeg Electric common *	16	14	16	3,005	13 Jan	16 Feb
Preferred 100	98	98	98	60	97½ Jan	99½ Jan
Zellers Limited common *	37½	37	37½	125	36½ Jan	37½ Feb
6% preferred 25	--	27¾	27¾	50	27½ Jan	28 Jan
Banks						
Canadienne 10	21½	21½	21½	315	21⅜ Jan	21½ Jan
Commerce 10	22¾	22	22¾	315	22 Jan	23 Jan
Montreal 10	26	26	26½	2,350	25¼ Jan	26½ Jan
Nova Scotia 10	--	37½	38	275	37½ Jan	39 Jan
Royal 10	24½	24	24⅝	4,311	23½ Jan	25 Jan
Toronto 10	--	38	38	80	38 Jan	38½ Jan
BONDS—						
Montreal Power 3s 1949	--	50⅛	50⅛	$27,000	50 Jan	50⅛ Feb

Montreal Curb Market

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Acme Glove Works Ltd *	--	9½	9½	175	8 Jan	9½ Jan
Auto Fabrics Co. Ltd. Cl A pfd *	--	12	12	180	11¾ Jan	12 Feb
Class B *	--	5¾	5¾	150	5¾ Feb	5¾ Feb
Bathurst Power & Paper class B *	7½	7	7½	1,690	6⅝ Jan	7½ Feb
Belding-Corticelli 7% preferred 100	--	170	170	15	170 Feb	170 Feb
Brand & Millen Ltd A *	--	2¾	2¾	225	2¾ Jan	3 Jan
Brewers & Dist. of Vancouver 5	15	15	17	117	15 Feb	17 Feb
British American Oil Co Ltd *	26	25½	26	640	25½ Jan	27 Jan
British Columbia P & P Co Ltd com 1	64	59¼	64	640	53 Jan	64 Feb
Brown Company common 1	5½	4⅞	5½	5,635	4⅝ Jan	5½ Feb
Preferred 100	85	81	92	696	78½ Jan	92 Feb
Butterfly Hosiery Co Ltd 1	--	10	10	475	9½ Jan	10⅛ Jan
Calgary Power Co Ltd 6% pfd 100	--	106½	107	76	106 Jan	107 Feb
Canada Bread Company common *	--	6	6	25	6 Feb	6 Feb
Canada & Dominion Sugar *	21	20¾	21	2,148	20½ Jan	21½ Jan
Canada Malting Co Ltd *	61½	61½	62	230	61½ Feb	63 Jan
Canada North Pr Corp Ltd 7% pfd 100	111	111	111½	16	110 Jan	112½ Jan
Canada Starch Co Ltd common 100	--	13	13	25	13 Feb	15¼ Jan
7% preferred 100	--	110	110	17	110 Feb	110 Feb

For footnotes see page 846.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Canada Vinegars Ltd *	13½	13½	13½	85	13½ Feb	14 Jan
Canadian Dredge & Dock Co Ltd *	25½	25½	25¾	25	23½ Jan	25¾ Feb
Canadian Gen Investments Ltd *	--	16¼	16⅜	730	16 Jan	16⅜ Feb
Canadian Industries common *	25	23½	25	3,315	21 Jan	25 Feb
Canadian Ingersol Rand Co Ltd *	65	65	65	170	64 Jan	65 Jan
Canadian Marconi Company 1	2⅞	2¾	2⅞	1,160	2⅝ Jan	2⅞ Jan
Canadian Pow & Pap Inv Ltd com *	3½	3	3½	381	2 Jan	3½ Feb
5% preferred *	--	12¾	12¾	210	12¼ Jan	12¾ Jan
Canadian Silk Products *	30	30	30	10	30 Jan	30¼ Jan
Canadian Vickers Ltd common *	29½	29½	31	175	26 Jan	32 Jan
7% preferred 100	--	142¾	145	90	138 Jan	154 Jan
Canadian Western Lumber Co 2	3½	3⅜	3¾	19,880	3⅜ Jan	3¾ Feb
Canadian Westinghouse Co Ltd *	47	46½	47	83	42¾ Jan	47 Feb
Cassidy's Limited common 1	--	13½	13½	10	13½ Feb	15½ Jan
Catelli Food Products Ltd com *	--	22¾	23	10	22¾ Feb	23 Feb
5% cumulative preferred 15	--	15⅛	15⅛	1	15⅛ Feb	15⅛ Feb
Celtic Knitting Co Ltd *	--	6	6	10	6 Feb	6 Feb
Claude Neon General Advert pfd 100	51½	51½	51½	5	50 Jan	57 Jan
Commercial Alcohols Ltd *	4¼	4	4¼	1,075	4 Jan	4¼ Jan
Preferred 5	--	7	7	25	7 Jan	7 Jan
Consolidated Div Sec A *	--	35c	35c	78	35c Jan	35c Jan
Preferred 2.50	--	17	17	30	17 Jan	17½ Jan
Consolidated Lithograph	16½	16½	16½	550	15½ Jan	16¾ Jan
Consolidated Paper Corp Ltd *	19¾	18¾	19¾	10,972	17¾ Jan	19¾ Feb
Consolidated Textile 5% preferred 20	--	18	18	35	18 Jan	18½ Jan
David & Frere, Limitee, class A *	25¾	24	25¾	180	23 Jan	25¾ Feb
Class B *	--	4¾	4¾	50	4½ Jan	4¾ Feb
Dominion Engineering Works Ltd *	46½	46½	47¼	70	41½ Jan	48 Jan
Domin Oilcloth & Linoleum Co. Ltd *	40	38⅞	40	985	37⅝ Jan	40 Jan
Dominion Woollens & Worsteds *	--	15	15	5	13⅝ Jan	15 Jan
Donacona Paper Co Ltd *	19½	18½	19⅞	8,420	17 Jan	19⅞ Feb
Eastern Steel Products Ltd *	11¼	11¼	11½	200	10¾ Jan	12 Jan
Esmond Mills Ltd preferred 20	--	21	21	50	21 Feb	21⅝ Jan
Fairchild Aircraft Ltd 5	3⅛	3⅛	3⅛	325	2¾ Jan	3⅛ Jan
Fleet Mfg & Aircraft *	--	4⅝	4⅞	4,075	4⅛ Jan	4⅞ Feb
Ford Motor Co of Canada class A *	21⅞	21	21⅞	2,700	20 Jan	21⅞ Feb
Fraser Companies 1	53	51	53	1,350	48⅝ Jan	53 Feb
Freiman Ltd A J 4½% pfd 100	--	98½	98½	30	98½ Feb	99 Jan
Great Lakes Paper Co Ltd *	33	29½	34	5,785	24 Jan	34 Feb
A preferred *	76	71	77	3,379	63¾ Jan	77 Feb
Halifax Insurance Co 10	19	19	19	25	18⅜ Jan	19 Feb
Hydro-Electric Sec Corp *	4¼	4	4¼	925	3⅝ Jan	4⅛ Feb
International Paints 5% pfd 20	--	25	26	100	25 Jan	26 Feb
Inv Foundation Ltd common *	--	9	9	200	8 Jan	9 Jan
6% convertible preferred 50	--	52⅛	52⅛	10	51½ Jan	52½ Jan
Lake St John Power & Paper *	--	90	90	100	90 Jan	90 Jan
Lambert, Alfred, Inc 1	12¾	9⅞	12¾	2,980	9⅛ Jan	12¾ Feb
Lowney (Walter M) Co Ltd *	12⅝	12½	12¾	635	12½ Jan	12⅞ Jan
MacLaren Power & Paper Co *	41	40	41	755	40 Jan	41¼ Jan
Maple Leaf Milling Co Ltd com *	--	14½	14¾	242	14 Jan	14¾ Feb
Maritime Teleg and Tel Co Ltd com 10	20¼	20¼	20¼	120	20 Jan	20¼ Feb
7% preferred 10	20⅜	20⅜	20⅜	---	20¼ Jan	20⅜ Feb
Massey-Harris Co Ltd 6¼% pfd 20	--	29½	30	325	28¾ Jan	30 Feb
McColl-Frontenac Oil 4% pfd 100	103½	103	103½	45	102½ Jan	104 Jan
Melchers Distilleries Limited com *	--	7	7	101	6¾ Jan	7 Jan
Preferred 10	14¼	14¼	14½	150	13½ Jan	14⅞ Jan
Minnesota & Ontario Paper Co 5	20¾	18½	21	4,705	17 Jan	21 Feb
Montreal Refrig & Stor Ltd com *	--	13¼	15⅞	84	13¼ Feb	15⅝ Feb
1st preferred 30	--	29½	29½	35	29½ Jan	29½ Jan
2nd preferred 20	--	21⅞	21⅞	35	21½ Jan	21⅞ Feb
Moore Corporation Ltd *	--	72	72	10	70 Feb	72 Jan
Mount Royal Hotel Co Ltd *	--	13¼	13¼	41	12⅜ Jan	13¼ Feb
Mount Royal Rice Mills Ltd *	9¾	9¾	9⅞	135	9¾ Jan	10⅛ Jan
Nuclear Enterprises Ltd *	12	12	12	55	12 Feb	12½ Jan
Orange Crush Ltd *	21¾	21½	22	645	18⅞ Jan	22 Jan
Pauls Service Stores *	--	20¾	21	90	19 Jan	21⅜ Jan
Power Corp of Can 6% cum 1st pfd 20	--	110½	110½	20	108½ Jan	112½ Jan
6% non-cum part 2nd pfd 50	--	59	60	220	55 Jan	60 Jan
Purity Flour Mills Ltd 10	13½	13¼	13½	325	13 Jan	13½ Feb
Quebec Pulp & Paper 7% red pfd 100	--	25½	27	210	25½ Feb	32 Jan
Rand Stores *	6¾	6½	6¾	1,000	6½ Jan	7 Jan
Sarnia Bridge Company Ltd *	--	10½	10¾	125	10½ Feb	10¾ Feb
Southern Can Pow 6% pfd 100	120	120	121	23	120 Feb	126 Jan
Southmount Invest. Co. Ltd	24c	24c	25c	25,262	24c Jan	26c Jan
Standard Clay Products Ltd 100	13	13	13	2	13 Feb	14 Jan
Thrift Stores Ltd *	17	17	17	175	16½ Jan	17 Jan
United Distillers of Canada Ltd *	--	20	20	150	20 Jan	25 Jan
United Securities, Limited 100	7½	7½	7½	1	7¼ Jan	10 Jan
Westeel Products Corp Ltd *	--	25	25	110	23½ Feb	25 Feb
Western Grain Co Ltd *	--	2.00	2.00	550	1.90 Jan	2⅛ Jan
Windsor Hotel Ltd *	13½	13½	13½	42	13½ Jan	14½ Jan
Woods Manufacturing Co *	54	54	54	100	54 Feb	54 Feb
Mining Stocks						
Akaitcho Yellowknife Gold Mines 1	--	1.30	1.30	500	1.30 Jan	1.49 Jan
Alger Gold Mines Ltd 1	24c	24c	24c	10,000	24c Feb	24c Feb
Arno Mines Ltd *	6¾c	3½c	6¾c	17,930	3½c Jan	6¾c Feb
Astoria Quebec Mines Ltd 1	--	18c	19c	2,500	18c Feb	23c Jan
Aubelle Mines Limited 1	--	32c	36c	3,500	30c Jan	36c Feb
Aumaque Gold Mines Ltd 1	--	65c	65c	500	65c Feb	70c Jan
Band-Ore Gold Mines Ltd 1	40c	40c	43c	9,000	37c Jan	44c Jan
Base Metal Mining *	--	12c	12c	500	12c Feb	12c Feb
Beaucourt Gold Mines 1	--	34c	37c	4,000	33½c Jan	37c Feb
Beaulieu Yellowknife Mines Ltd 1	48c	44c	51c	36,000	40c Jan	51c Feb
Bonville Gold Mines Ltd 1	--	8c	8c	500	8c Feb	9c Jan
Bouzan Gold Mines Ltd 1	12c	12c	12c	1,000	12c Feb	12c Feb
Brazil Gold & Diamond Min Corp 1	--	7c	7c	500	3c Jan	7c Jan
Buffadison Gold 1	--	1.45	1.45	200	1.35 Jan	1.45 Feb
Cartier-Malartic Gold Mines Ltd 1	5½c	5½c	6c	4,400	5½c Feb	7c Jan
Centremaque Gold Mines Ltd 1	20c	19c	20c	3,500	18c Jan	23c Jan
Century Mining Corp Ltd 1	--	34c	39¼c	26,400	32c Jan	44c Jan
Cheskirk Mines 1	27c	27c	30c	63,500	22c Feb	32c Jan
Consolidated Cadillac Gold Mines 1	59c	52½c	60c	153,120	49c Jan	60c Feb
Cortez Exploration 1	23c	22c	25c	2,000	15c Jan	25c Jan
Cournor Mining 5	38c	38c	38c	4,450	28c Jan	39c Jan
Dennison Nickel Mines 1	19c	19c	24½c	423,800	21½c Jan	25¼c Jan
Detta Red Lake 1	78c	76¼c	80c	4,500	76¼c Feb	80c Feb
Dome Mines Ltd *	20	20	21	1,245	18⅜ Jan	21 Jan
Donalda Mines Ltd 1	--	1.50	1.56	6,900	1.45 Jan	1.60 Jan
East Sullivan Mines 1	3.95	3.50	3.95	8,500	3.30 Jan	4.65 Jan
Elder Mines Ltd 1	1.27	1.15	1.27	4,500	1.07 Jan	1.27 Feb
Eldona Gold Mines Ltd 1	85c	85c	85c	300	70c Jan	90c Jan
Fontana Mines (1945) Ltd 1	11c	11c	13½c	2,000	11c Jan	16c Jan
Formaque Gold Mines Ltd 1	84c	80c	84c	54,100	80c Feb	91c Jan
Found Lake Gold 1	9½c	8c	9⅞c	96,000	6½c Jan	9⅞c Feb
God's Lake Gold *	1.67	1.40	1.92	82,200	95c Jan	1.92 Feb
Goldbeam Mines 1	--	36c	37½c	2,500	23c Jan	38c Jan
Goldora Mines Ltd 1	16c	16c	16c	500	15c Jan	18c Jan
Goldvue Mines 1	39c	38c	39c	16,700	35c Jan	41c Jan
Heva Gold Mines Ltd 1	94c	85c	95c	5,500	75c Jan	95c Feb
Hollinger Consolidated Gold 1	11½	11	11½	1,340	10⅜ Jan	11⅜ Jan
Hudson-Rand Gold Mines Ltd 1	--	27c	27c	4,167	24c Jan	27½c Jan
Indian Lake Mines Ltd 1	23c	23c	23c	3,000	23c Feb	23c Feb
J-M Consol Gold Mines Ltd 1	4½c	4½c	4½c	1,000	3½c Feb	4½c Jan
Jack Lake Mines 1	1uc	9c	11½c	45.000	8½c Jan	13c Jan
Joliet-Quebec Mines Ltd 1	--	73c	80c	7,100	73c Feb	90c Jan
Lake Fortune Gold 1	--	13½c	13½c	2,500	11c Jan	13½c Feb
Lake Rowan Mines 1	27c	26c	27c	1,500	26c Jan	33½c Jan
Lake Shore Mines Ltd 1	15½	15¼	15½	225	13⅞ Jan	15¾ Jan
Lingman Lake Gold Mines Ltd 1	--	1.15	1.24	13,500	1.10 Jan	1.24 Feb
Lingside Gold Mines 1	15c	15c	22c	39,800	13c Jan	22c Feb
Louvicourt Goldfields 1	3.35	3.35	3.55	8,300	2.67 Jan	3.55 Feb
Macdonald Mines Ltd 1	4.40	4.35	4.50	5,750	4.25 Jan	4.80 Jan
Madsen Red Lake Gold Mines 1	3.70	3.70	3.70	1,500	3.70 Feb	3.70 Feb
Nechi Cons Dredging 1	1.17	1.06	1.20	13,500	1.02 Jan	1.20 Feb
New Louvre Mines Ltd 1	15c	15c	15c	500	12c Jan	15c Jan
Normetal Mining Corp *	1.88	1.85	1.90	4,100	1.75 Jan	2.05 Jan
O'Brien Gold Mines Ltd 1	2.45	2.22	2.65	24,775	1.93 Jan	2.65 Feb
Osisko Lake Mines 1	--	2.02	2.02	500	1.95 Jan	2.02 Feb
Pandora Cadillac Gold Mines Ltd 1	15c	15c	21c	39,200	13c Jan	21c Feb
Paramaque Mines 1	--	23c	23c	500	17c Jan	23c Feb
Pato Cons Gold Dredging Ltd 1	--	4.90	5.00	4,300	4.90 Feb	5.20 Jan
Pen-Rey Gold Mines	--	24c	24c	500	24c Feb	27c Jan
Pitt Gold Mines 1	15¼c	14c	17c	14,000	14c Jan	17c Feb
Premier Gold Mining Co Ltd 1	--	1.25	1.27	200	1.25 Feb	1.27 Feb
Quebec Gold Mining Corp 1	--	1.02	1.02	500	1.02 Feb	1.02 Feb
Quebec Yellowknife Gold Mines 1	19c	14c	20c	38,000	14c Jan	20c Feb
Regcourt Gold 1	--	70c	70c	800	70c Feb	70c Feb
Rochette Gold Mines Ltd 1	--	11c	11c	8,500	10c Jan	11c Jan
Santiago Mines 50c	32c	26c	32½c	62,517	24c Jan	32½c Feb
Sheep Creek Gold Mines 50c	--	1.60	1.60	3,300	1.55 Jan	1.60 Feb
Sherritt-Gordon Mines Ltd 1	4.85	4.10	5.35	192,805	2.10 Jan	5.35 Feb
Siscoe Gold Mines Ltd 1	65c	60c	65c	5,250	50c Jan	65c Feb
Sladen-Malartic Mines Ltd 1	53c	46c	53c	5,700	41¾c Jan	53c Feb
Soma-Duvernay Gold 1	18c	16c	18c	5,500	14c Jan	19c Jan
Stadacona Mines 1944 Ltd	74c	71c	74c	8,602	70c Jan	78c Jan
Standard Gold Mines Ltd 1	16c	16c	16c	7,000	16c Feb	16c Feb
Steek Rock Iron 1	--	2.50	2.50	200	2.50 Feb	2.50 Feb
Sullivan Cons Mines Ltd 1	2.70	2.55	2.75	6,635	2.30 Jan	2.80 Jan
Sylvanite Gold Mines 1	2.60	2.60	2.60	300	2.60 Feb	2.60 Feb
Villbona Gold Mines Ltd 1	12c	12c	13c	6,000	12c Feb	19c Jan
Westville Mines 1	11½c	10¾c	12½c	79,500	7c Jan	12½c Feb
Oil Stocks						
British Dom Oils & Dev Corp *	19c	19c	19c	500	19c Feb	19c Feb
Dalhousie Oil Company Ltd *	40c	40c	40c	100	35c Jan	40c Feb
East Crest Oil Co Ltd *	6¾c	6¾c	6¾c	5,000	6¾c Feb	6¾c Feb
Gaspe Oil & Gas Co Ltd 1	60c	60c	60c	2,000	60c Feb	75c Jan
Homestead Oil & Gas Ltd 1	5¾c	5c	5¾c	118,500	5c Jan	6c Jan
Royalite Oil Company Limited *	19½	16½	19½	580	14½ Jan	19½ Feb

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper new com *	21	19¾	21	7,510	18½ Jan	21 Feb
$1.50 preferred 20	21⅞	21	21⅞	10,330	18⅝ Jan	21⅞ Feb
$2.50 preferred 25	--	40	40	280	37½ Jan	41 Jan
Acadia-Atlantic Sugar common *	--	22¼	22½	230	22 Jan	23 Jan
Preferred *	--	106¼	107	40	105 Jan	107 Feb
Acme Gas *	7c	7c	7c	1,000	6c Jan	7c Feb
Agnew Surpass *	--	32¾	32¾	165	32 Jan	32¾ Jan
Akaitcho 1	1.35	1.26	1.35	10,300	1.20 Jan	1.50 Jan
A P Cons 1	--	12c	12c	500	11c Jan	12c Jan
Alger Gold Mines	25c	22c	25½c	66,000	20c Jan	27c Jan
Algoma Steel common *	28¾	26½	30	4,650	21 Jan	30 Feb
Aluminium Ltd common *	204	202	205	70	193 Jan	205 Feb
Aluminum of Can pref 100	--	26½	26¾	200	26 Jan	27¼ Jan
Amalgamated Larder Mines 1	1.65	1.55	1.67	12,115	1.55 Feb	1.90 Jan
American Yellowknife 1	18c	15½c	18c	3,000	15c Jan	18c Feb
Anglo Canadian Oil *	1.10	1.00	1.15	14,650	97c Jan	1.15 Feb
Anglo-Rouyn Mines 1	1.26	1.15	1.30	21,000	1.05 Jan	1.30 Feb
Ansley 1	--	10c	11c	3,000	10c Jan	12c Jan
Apex Consolidated Resources *	9½c	7c	9½c	38,400	6½c Jan	9½c Feb
Aquarius 1	65c	61c	70c	43,200	53c Jan	70c Feb
Area 1	11c	10¼c	12c	4,000	10¼c Feb	13c Jan
Argus Corp Ltd common *	8¼	8¼	8¾	885	8¼ Feb	8¾ Jan
Argus preferred 100	--	93	95	75	91 Jan	95 Jan
Warrants *	--	1.50	1.60	1,350	1.30 Jan	1.90 Jan
Arjon Gold Mines 1	22½c	22c	23½c	15,500	22c Jan	30c Jan
Armistice Gold 1	80c	80c	87c	23,800	80c Jan	1.03 Jan
Arntfield Mining 1	10c	9½c	10c	64,500	9½c Jan	11c Jan
Ashdown Hardware class A 10	14	14	14¾	200	14 Jan	15¼ Jan
Ashley	--	7c	7⅛c	2,000	7c Feb	8½c Jan
Astoria Quebec Mines 1	20c	18c	22c	75,850	17½c Jan	23c Jan
Athona Mines 1	34c	33c	38c	78,020	28c Jan	38c Feb
Atlas Steel *	11⅜	11¼	11⅜	1,140	9⅞ Jan	11⅜ Jan
Atlas Yellowknife Mines 1	29c	28c	30c	8,000	20c Jan	30c Feb
Aubelle Mines Ltd 1	34c	28c	39c	6,528	28c Jan	39c Feb
Ault & Wiborg preferred 100	--	107	107	10	107 Feb	107 Feb
Aumaque Gold Mines 1	68c	63c	73c	66,300	63c Feb	76c Jan
Aunor Gold Mines 1	4.85	4.50	5.00	3,000	4.30 Jan	5.00 Feb
Auto Fabrics class A *	--	12	12¼	175	12 Jan	12¼ Feb
Bagamac Mines 1	25½c	22c	26c	10,000	20½c Jan	26c Feb
Bankfield Consolidated Mines 1	15½c	15½c	18c	17,500	12c Jan	19c Jan
Bank of Montreal 10	26	26	26½	1,150	25½ Jan	26¾ Jan
Bank of Nova Scotia 10	--	38	38	250	37¾ Jan	39½ Jan
Bank of Toronto 10	--	38	38¼	350	38 Jan	40 Jan
Base Metals *	11c	11c	14¾c	200,600	7½c Jan	14¾c Feb
Bathurst Power class A *	--	23	23¼	165	21 Jan	23¼ Feb
Bear Exploration & Radium 1	78½c	76c	85c	26,875	65c Jan	85c Jan
Beatty Bros class A *	44¼	44	44¼	350	41 Jan	44¼ Feb
Class B *	42	42	43	170	41 Jan	43 Feb
Beaulieu Yellowknife 1	47½c	43c	52c	227,350	34c Jan	52c Feb
Bell Telephone of Canada 100	189	187	189	713	186 Jan	189 Jan
Belleterre Quebec Mines 1	8.95	8.95	8.95	100	8.00 Jan	9.50 Jan
Berwick Gold Mines 1	49c	43c	55c	30,100	33½c Jan	55c Feb
Bevcourt Gold 1	1.04	95c	1.10	71,400	88c Jan	1.10 Feb
Bidgood Kirkland Gold 1	25c	23c	28c	31,950	19c Jan	28c Feb
Biltmore Hats common *	--	13	13	30	12 Jan	13¼ Jan
Preferred *	--	22	22	30	22 Feb	22½ Jan
Blue Ribbon preferred 50	55½	55½	55½	5	55½ Feb	59 Jan
Blue Top Brewing class B *	--	35	35	25	35 Jan	35 Jan
Bobjo Mines Ltd *	23c	20c	27½c	139.050	14c Jan	28c Jan
Bonetal 1	35c	33c	37c	3,600	32c Jan	39c Jan
Bonville 1	9¾c	8c	9¾c	5,500	8c Jan	9¾c Feb
Boycon Pershing Gold Mines *	16½c	16c	16½c	13,500	14c Jan	17c Jan
Bralorne Mines, Ltd *	13¼	13	13¼	3,375	11¾ Jan	13¼ Feb
Brand & Millen *	--	2¾	2¾	125	2⅝ Jan	3 Jan
Brantford Cordage common *	--	13	13	200	11 Jan	13 Feb
Brazilian Traction Light & Pwr com *	23⅛	22½	23¼	4,500	22½ Jan	24 Jan
Brewers & Distillers 5	16	16	17	282	16 Jan	17 Feb
Brewis Red Lake Mines 1	25c	24c	30c	26,300	20½c Jan	30c Feb
British American Oil *	26⅛	25¼	26⅛	1,315	25½ Jan	27 Jan
British Columbia Forest *	4c	3⅞c	4⅛c	3,125	3¾c Jan	4¼c Jan
British Columbia Packers class A *	--	15½	15½	90	15 Jan	15½ Jan
Class B *	8¼	8¼	8½	105	7½ Jan	8¾ Jan
British Columbia Power class A *	29	29	29	190	28 Jan	29½ Jan
Class B *	3	2¾	3	1,075	2⅝ Jan	3 Jan

For footnotes see page 846.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
British Dominion Oil *	22c	16c	22½c	79,700	15c Jan	22½c Feb
Broulan Porcupine Mines, Ltd 1	--	42c	45c	9,975	40c Jan	45c Jan
Bruck Silk Mills *	--	25	29	25	25 Feb	29½ Jan
Buffadison Gold Mines 1	1.45	1.40	1.48	21,700	1.25 Jan	1.48 Jan
Buffalo Ankerite *	4.50	4.45	4.55	3,275	4.20 Jan	4.60 Jan
Buffalo Canadian Gold Mines *	31½c	28c	34c	72,300	20c Jan	34c Feb
Buffalo Red Lake Mines 1	40c	40c	50c	123,150	20c Jan	50c Jan
Building Products *	--	29¾	30	375	29½ Jan	32 Jan
Burlington Steel *	12	12	12	50	11½ Jan	12 Jan
Burns & Co class A *	--	25	26	85	25 Jan	29 Jan
Class B *	14½	14½	14½	130	13½ Jan	15¾ Jan
Calder Bousquet Gold 1	31c	25c	33c	105,200	24c Jan	33c Feb
Calgary & Edmonton *	2.30	1.85	2.30	31,585	1.70 Jan	2.30 Feb
Callinan Flin Flon 1	14½c	11½c	17¾c	128,325	10c Jan	17¾c Feb
Calmont 1	33c	27c	34c	7,165	24c Jan	34c Feb
Campbell Red Lake 1	3.30	2.91	3.50	23,550	2.30 Jan	3.50 Feb
Canada Bread common *	--	5⅞	6	290	5⅞ Jan	6 Jan
New preferred 100	--	104	104½	40	104 Feb	105 Jan
Canada Cement common *	22	21	22	600	19¾ Jan	23¾ Jan
New preferred 20	30¾	30¼	31	100	30 Jan	31 Jan
Canada Foundry class A *	--	25½	26½	52	24¾ Jan	26½ Feb
Canada Machinery *	8	8	8	75	8 Feb	8 Feb
Canada Malting 100	--	61	62	275	60 Jan	62 Jan
Canada Northern Power *	--	10¾	11½	370	10¼ Jan	12 Jan
Canada Packers class A *	--	39	39	30	38 Jan	40 Jan
Class B *	--	17¼	17¼	60	17 Jan	17¾ Jan
Canada Permanent Mortgage 100	--	190⅝	195	71	188 Jan	198 Jan
Canada Steamship common *	--	15	15½	1,025	14 Jan	15½ Feb
Preferred 50	48½	48	49	335	47 Jan	49¼ Jan
Canada Wire class A *	78	78	86	205	78 Feb	87 Jan
Class B *	21½	21½	23½	50	21½ Jan	25½ Jan
Canadian Bakeries *	--	8¾	8¾	110	8¾ Feb	9 Jan
Canadian Bank of Commerce 10	22¾	22	22¾	1,675	22 Jan	23 Jan
Canadian Breweries common *	25½	25	25½	1,105	25 Jan	26 Jan
Canadian Canners common *	24⅞	24½	25¼	480	24 Jan	26 Jan
1st preferred 20	--	27½	28	200	27½ Jan	29½ Jan
Conv preferred *	--	25	25	25	24 Jan	26 Jan
Canadian Car & Fdry common *	14¾	13⅞	15	510	13 Jan	15 Feb
Class A *	--	18⅝	19	75	18½ Jan	19 Jan
Canadian Celanese common *	--	61	61	35	59 Jan	61 Feb
Preferred 100	--	42	42	20	41 Jan	43 Jan
Canadian Dredge *	25⅛	24	25⅛	315	22 Jan	26 Jan
Canadian Food Products common *	--	14¾	15	180	14¾ Jan	15½ Jan
Class A *	--	61	62	275	19 Jan	20 Jan
Canadian Industrial Alcohol com A *	15⅛	15	15⅜	3,630	14¼ Jan	16¾ Jan
Canadian Locomotive *	34	34	35	415	33½ Jan	37½ Jan
Canadian Malartic *	80½c	80c	87c	13,550	72c Jan	87c Feb
Canadian Oils com *	18	17¾	18	520	17¼ Jan	18½ Jan
Canadian Pacific Ry 25	15⅜	14½	15⅜	8,245	13 Jan	15⅜ Feb
Canadian Utilities preferred 100	--	104	104½	55	104 Jan	105 Jan
Canadian Wallpaper class A *	--	20	20	5	20 Feb	20 Feb
Class B *	--	22	22	5	21 Jan	22 Feb
Cariboo 1	2.85	2.85	2.90	200	2.20 Jan	2.95 Jan
Castle Trethewey 1	1.40	1.30	1.40	2,497	1.26 Jan	1.40 Jan
Central Patricia Gold Mines 1	2.10	2.00	2.10	5,260	1.96 Jan	2.20 Jan
Central Porcupine 1	--	21c	23c	7,400	20c Jan	26c Jan
Centremaque 1	21c	20c	22c	5,000	16c Jan	22c Jan
Chateau-Gai Wines *	--	10	10	80	8 Jan	11⅞ Jan
Chemical Research 1	65c	57c	65c	9,080	53c Jan	79½c Jan
Cheskirk Mines 1	28c	25c	33c	280,600	20c Jan	33c Jan
Chesterville Larder Lake Gold Mines 1	4.00	3.95	4.10	4,913	3.80 Jan	4.30 Jan
Chimo Gold Mines 1	52c	50c	55c	20,400	50c Jan	61c Jan
Chromium *	70c	70c	70c	15	70c Feb	90c Jan
Citalam 1	13c	11c	14½c	57,750	11c Jan	14½c Feb
Coastal Oils *	--	13c	13c	1,625	13c Feb	15c Jan
Cochenour Willans Gold 1	3.30	3.10	3.35	7,450	2.90 Jan	3.35 Feb
Cochrane-Dunlap common *	--	6	7	145	6 Feb	7 Feb
Class A *	--	15	15½	200	15 Feb	15½ Feb
Cockshutt Plow Co *	14	12½	14	575	12½ Feb	14 Feb
Coin Lake 1	49c	48c	51c	17,700	43c Jan	51c Feb
Colomac Yellowknife Mines 1	28c	27c	29c	37,200	26c Jan	35c Jan
Commonwealth Petroleum *	--	38c	40c	1,800	38c Feb	40c Feb
Coniarum *	--	1.45	1.46	1,950	1.35 Jan	1.56 Jan
Consolidated Bakeries *	--	19	19½	480	15½ Jan	20 Jan
Consolidated Beattie 1	97c	82c	1.00	18,436	63c Jan	1.39 Jan
Consolidated Central Cadillac Mines	60c	51c	60c	20,500	50c Jan	60c Feb
Consolidated Mining & Smelting 5	89¼	88	89⅜	1,340	84 Jan	89⅞ Feb
Consumers Gas (Toronto) 100	171	170	173	48	170 Feb	175 Jan
Conwest Exploration *	1.30	1.20	1.58	116,542	92c Jan	1.58 Feb
Corrugated Box common *	--	19	19½	60	16½ Jan	19½ Feb
Cournor 1	35c	35c	37c	2,500	29c Jan	38c Jan
Crestauramm 1	47c	45c	47c	2,800	45c Feb	55c Jan
Croinor Pershing Mines 1	1.30	1.18	1.30	9,100	1.18 Feb	1.50 Jan
Crow's Nest Coal 100	--	43	43	100	43 Feb	43 Feb
Crowshore Patricia Gold 1	1.03	1.00	1.04	12,600	1.00 Jan	1.05 Jan
Cub Aircraft *	--	1.25	1.25	100	1.25 Feb	1.25 Feb
D'Aragon Mines 1	22c	20c	22c	29,600	18c Jan	28c Jan
Davies Petroleum *	14c	12c	15c	14,500	8c Jan	15c Feb
Davis Leather class A *	--	30½	30¾	1,160	30½ Jan	31 Jan
Class B *	--	12¾	12¾	25	11½ Jan	12¾ Jan
Delnite Mines 1	2.10	2.02	2.10	6,800	1.75 Jan	2.10 Jan
Denison Nickel Mines 1	19½c	19c	26c	1,052,150	9c Jan	26c Feb
Detta Red Lake 1	80c	60c	85c	542,000	55c Jan	85c Feb
Dickenson Red Lake 1	1.65	1.50	1.65	52,350	1.30 Jan	1.70 Jan
Discovery Yellowknife	86c	85c	93c	61,800	70c Jan	93c Feb
Distillers Seagrams common *	17¾	17¼	18	2,775	16 Jan	19½ Jan
Diversified Mining 1	1.29	1.17	1.30	21,840	1.12 Jan	1.34 Jan
Dome Mines Ltd *	20⅞	20½	21	2,918	18⅛ Jan	21⅛ Jan
Dominion Bank 10	--	28¼	28½	135	28¼ Jan	29¾ Jan
Dominion Coal preferred 25	--	16	16½	85	14½ Jan	16½ Jan
Dominion Dairies common *	--	10	10	105	10 Feb	10¼ Jan
Preferred 35	--	30	31½	45	30 Feb	32 Jan
Dominion Foundry *	--	30¾	31¾	200	30 Jan	33½ Jan
Dominion Magnesium *	--	9	9	275	8 Jan	9½ Jan
Dominion Malting common *	--	27½	27½	25	27½ Feb	27½ Feb
Preferred 100	--	105	105	55	104½ Jan	105 Feb
Dominion Scottish Inv preferred 50	44	43½	44	35	43¼ Jan	45 Jan
Dominion Steel class B 25	17⅝	15	18	14,560	13½ Jan	17½ Feb
Dominion Stores *	--	25¾	26¼	360	25¾ Feb	27 Jan
Dominion Tar new preferred 100	--	25⅛	25⅛	75	25⅛ Jan	25⅛ Jan
V T C *	26	26	26	75	25¾ Jan	26 Jan
Dominion Woolens *	--	14¾	15	270	13½ Jan	15 Jan
Donalda Mines 1	1.54	1.45	1.56	144,800	1.36 Jan	1.62 Jan
Duquesne Mining Co 1	1.31	1.22	1.39	32,700	1.22 Feb	1.58 Jan
Duvay Gold Mines 1	19c	16½c	20c	27,000	16½c Feb	24c Jan
East Amphi Mines 1	47c	46c	50c	19,600	46c Jan	57c Jan
East Crest *	--	6c	6¾c	7,600	5c Jan	6¾c Feb
East Malartic Mines 1	--	2.10	2.45	16,550	1.99 Jan	2.45 Feb
East Sullivan Mines 1	--	3.45	3.70	42,350	3.30 Jan	4.75 Jan
Eastern Steel *	10¾	10¾	11¼	440	10½ Jan	12 Jan
Easy Washing *	--	14½	14¾	110	14¼ Jan	14¾ Feb
Eddy Paper 20	20½	20⅜	20¾	305	20¼ Jan	21 Jan
Elder Mines 1	1.28	1.11	1.29	114,925	1.06 Jan	1.29 Feb
Eldona Gold Mines 1	83c	74c	83c	227,600	67c Jan	90c Jan
El Sol Gold Mines 1	24c	23c	32c	53,100	23c Feb	35c Jan
English Electric class A *	--	24½	25	60	24⅛ Jan	25¾ Jan
Eureka Gold 1	--	2.60	2.75	8,905	2.60 Feb	2.75 Feb
Falconbridge Nickel *	5.20	5.15	5.50	6,335	4.20 Jan	5.50 Feb
Famous Players *	17¾	17¾	18	1,870	17¾ Jan	18⅜ Jan
Fanny Farmer Candy Shops 1	56	55	58	995	52½ Jan	67 Jan
Federal Grain common *	8½	8½	9	1,457	8¼ Jan	9½ Jan
Preferred 100	129½	128	130	375	119 Jan	130 Jan
Federal Kirkland 1	9½c	8c	9½c	23,950	7½c Jan	9½c Jan
Fittings Ltd common *	--	7	7	20	7 Feb	7¾ Jan
Class A *	--	12	12	25	11⅞ Jan	12 Jan
Fleet Mfg & Aircraft *	4⅞	4½	4⅞	5,175	4 Jan	4⅞ Feb
Fleury Bissell common *	--	3	3	10	2 Jan	4 Jan
Preferred 100	50	45	50	70	37 Jan	50 Feb
Ford of Canada class A *	21⅝	21	21⅝	4,250	19½ Jan	21⅝ Feb
Foundation Co *	--	24	24	20	24 Feb	26 Jan
Francoeur Gold *	35c	33c	38c	24,700	29c Jan	38c Feb
Frobisher Exploration *	3.05	2.98	3.10	18,015	2.90 Jan	3.25 Jan
Gatineau Power common *	--	18	19	350	17 Jan	19 Feb
5% preferred 100	110	110	110½	15	110 Jan	110¾ Jan
General Bakeries *	--	4¾	5	285	4⅜ Jan	5½ Jan
General Steel Wares common *	--	18	18¼	150	17½ Jan	18¼ Feb
Giant Yellowknife Gold Mines 1	6.35	6.10	6.40	6,141	5.85 Jan	6.50 Jan
Gillies Lake-Porcupine Gold 1	--	15c	18c	12,300	15c Feb	20c Jan
Glenora Gold 1	4½c	4c	5c	16,000	4c Jan	5½c Jan
God's Lake Mines Ltd *	1.67	1.40	1.92	443,992	57c Jan	1.92 Feb
Goldale Mine 1	--	21c	22c	8,500	18c Jan	22c Jan
Goldcrest 1	23c	21c	25c	18,600	21c Feb	27c Jan
Gold Eagle Mines 1	18c	15c	20c	14,300	13c Jan	23c Jan
Goldhawk 1	51c	51c	59c	40,800	51c Feb	74c Jan
Golden Arrow Mines 1	40c	38c	42c	20,900	37c Jan	50c Jan
Golden Manitou Mines 1	2.95	2.80	3.05	14,075	2.80 Feb	3.30 Jan
Goldora 1	17c	17c	18¼c	36,800	13c Jan	18½c Jan
Goldvue Mines 1	39c	37c	40c	57,300	35c Jan	42c Jan
Goodfish 1	6c	5½c	8¾c	29,900	4½c Jan	8¾c Feb
Goodyear common *	106	105	106	165	105 Feb	113 Jan
Preferred 50	54½	54½	55	55	54½ Jan	55¼ Jan
Gordon McKay class A *	--	11¾	11¾	130	11½ Jan	11¾ Jan
Class B *	25	24⅞	25½	420	24½ Jan	25½ Feb
Grafton class A *	21	21	21	25	20¾ Jan	21 Jan
Graham Bousquet 1	11c	11c	11c	2,000	11c Jan	11c Jan
Great Lakes Paper common *	32	28¾	34½	10,050	24 Jan	34½ Feb
Preferred *	76	70½	78½	4,793	63 Jan	78½ Feb
Great West Saddlery common *	--	12	12	100	10 Jan	12 Feb
Preferred 50	54	54	54	25	54 Feb	54 Feb
Greening Wire *	--	5	5¼	1,160	5 Feb	5½ Jan
Gunnar Gold 1	53c	50c	53c	19,100	42c Jan	57c Jan
Gypsum Lime & Alabastine *	15¾	15¾	16¼	2,330	15¼ Jan	16½ Jan
Hahn Brass preferred *	--	19½	19½	50	19½ Jan	19½ Jan
Halcrow Swayze 1	8c	7½c	9c	3,600	7½c Jan	10c Jan
Halliwell 1	--	4½	4½	3,500	4c Jan	4½c Feb
Hallnor 1	--	5.50	5.50	100	5.00 Jan	5.50 Feb
Hamilton Bridge *	9	8¼	9	5,495	8 Jan	9 Feb
Hard Rock Gold Mines 1	62c	55c	65c	21,120	50c Jan	65c Jan
Harding Carpet *	11	10	11	1,280	10 Jan	11 Feb
Harker Gold Mines 1	--	14½c	16c	10,700	14½c Jan	17c Jan
Harricana Gold Mines 1	20½c	17c	21½c	35,900	17c Jan	21½c Feb
Hasaga Mines 1	1.41	1.32	1.45	23,088	1.04 Jan	1.45 Jan
Headway 1	12c	11c	12c	16,500	10c Jan	13¾c Jan
Heath Gold 1	34¾c	32c	35c	16,500	29c Jan	35c Feb
Hedley Mascot 1	1.15	1.15	1.20	7,900	1.12 Jan	1.40 Jan
Heva Gold 1	92c	80c	96c	203,730	70c Jan	96c Feb
Highridge Mining *	--	14c	15½c	9,500	14c Jan	18c Jan
Highwood-Sarcee Oil *	10c	8c	10c	5,000	8c Jan	10c Feb
Hinde & Dauche *	23	21	23	1,075	21 Jan	23 Feb
Hollinger Consolidated Gold Mines 5	11¼	10½	11⅜	2,585	10⅜ Jan	11½ Jan
Home Oil *	3.35	3.00	3.35	8,061	2.75 Jan	3.35 Feb
Homer Yellowknife 1	14c	11c	14c	6,200	10c Jan	14c Jan
Homestead 1	5⅞c	5c	6c	160,100	5c Jan	6c Jan
Hosco Gold Mines 1	50c	49c	53c	37,400	48c Jan	55c Jan
Howey Gold Mines 1	45c	39c	47c	71,595	36c Jan	47c Feb
Hudson Bay Mining & Smelting *	--	45	45⅝	2,760	40 Jan	45⅝ Feb
Hugh Malartic 1	11c	10c	11c	29,300	9½c Jan	13c Jan
Hunt's Ltd A *	11½	11½	11⅞	60	11½ Feb	12½ Jan
Huron & Erie common 100	--	110	114	35	107⅝ Jan	114 Feb
Imperial Bank 10	--	29½	29½	20	29¼ Jan	30 Jan
Imperial Oil *	14¾	12¾	14¾	16,685	12⅜ Jan	14¾ Feb
Imperial Tobacco of Canada ordinary 5	15	14¼	15	1,795	13½ Jan	15 Feb
Preferred £	--	8⅛	8⅛	25	8⅛ Feb	8⅛ Feb
Indian Lake 1	24c	20c	24c	24,300	20c Jan	24c Jan
Inglis (John) 6	--	10¼	10¼	65	10¼ Feb	11 Jan
Inspiration Mining & Devel 1	83c	76c	84c	7,250	73c Jan	84c Feb
International Bronze common *	--	25½	26	30	25 Jan	26 Feb
Preferred 25	--	38	38½	45	37½ Jan	38½ Feb
International Metals class A *	30½	30	30½	395	29⅜ Jan	31 Jan
International Milling 4% pfd 100	--	107½	108½	73	106⅝ Jan	108½ Feb
International Nickel Co common *	37½	36¾	37½	2,910	34¼ Jan	37½ Jan
International Petroleum *	16¼	14⅜	16½	8,905	14⅛ Jan	16½ Feb
International Uranium Mining 1	--	72c	79c	16,300	48c Jan	90c Jan
Jacknife *	12c	11c	13c	30,500	8c Jan	15c Jan
Jack Waite 1	13c	13c	15c	4,100	13c Feb	19c Jan
Jason Mines 1	51c	45c	55c	129,029	42c Jan	55c Feb
Jellicoe 1	8c	7¼c	8c	4,366	7c Jan	9c Jan
Joliet Quebec 1	78c	70c	80c	58,210	70c Feb	95c Jan
Kayrand 1	21½c	20c	23c	79,740	13½c Jan	24c Jan
Kelvinator Co *	--	25	26	95	25 Jan	26½ Jan
Kelwren 1	--	39	42	33,900	39c Feb	55c Jan
Kenville Gold Mines 1	--	40c	40c	1,200	34c Jan	42c Jan
Kerr-Addison Gold Mines 1	13	12½	13	5,095	12½ Feb	14 Jan
Kirk Hudson Bay 1	--	87c	90c	1,900	87c Feb	1.00 Jan
Kirkland Golden Gate 1	43¾c	38c	43¾c	44,200	38c Jan	46c Jan
Kirkland Lake 1	1.56	1.50	1.69	48,110	1.33 Jan	1.69 Feb
Kirkland Townsite 1	19c	18c	19c	2,000	16c Jan	19c Feb
Labatt (John) *	25¼	25¼	25½	60	24¾ Jan	26 Jan
Labrador Mining & Exploration 1	5.75	5.70	6.20	3,525	5.50 Jan	6.20 Feb
Laguerre Gold Mines 1	40c	38c	42c	26,000	37c Jan	46c Jan
Lake Dufault Mines Ltd 1	75c	75c	85c	8,300	70c Jan	86c Jan
Lake Fortune *	10c	10c	14c	114,000	8c Jan	15c Jan
Lake Rowan 1	26c	24c	27c	14,600	24c Jan	33c Jan
Lake Shore 1	15⅛	14¾	15½	1,830	13⅝ Jan	15¾ Jan
Lake Wasa *	--	1.10	1.16	10,000	1.10 Feb	1.25 Jan
La Luz Mines *	4.00	3.90	4.00	200	3.90 Feb	4.50 Jan
Lang & Sons *	21	21	21	285	19¾ Jan	21 Feb
Lapa Cadilac 1	11c	11c	12c	61,000	8c Jan	13c Jan
Lapaska Mines *	43c	43c	49c	120,300	35c Jan	50c Jan
Larder "U" 1	11c	10c	12c	41,000	10c Feb	17c Jan
Laura Secord Candy 3	20½	20½	21¼	495	20 Jan	21 Jan
Lebel Oro 1	3½c	3⅜c	4c	6,800	3c Jan	4c Jan
Leitch Gold Mines, Ltd 1	1.31	1.31	1.38	3,350	1.30 Jan	1.40 Jan
Levy Bros 1	--	9	9	25	9 Feb	9 Feb
Lexindin Gold 1	31c	30c	31c	7,700	29c Jan	33c Jan
Lingman Lake Gold Mines 1	1.22	1.10	1.25	117,800	1.08 Jan	1.25 Feb
Little Long Lac Gold Mines Ltd *	2.30	2.10	2.40	15,010	1.85 Jan	2.40 Feb
Loblaw Groceterias class A *	--	32	32⅞	200	32 Jan	33¾ Jan
Class B *	30½	30	31	279	30 Jan	31½ Jan
Louvicourt Goldfields 1	3.45	3.20	3.60	81,985	2.61 Jan	3.60 Feb
Lundward Gold Mines 1	30c	30c	35c	15,100	30c Feb	39c Jan
Lynx Yellowknife Gold *	23c	22⅛c	27c	1,700	21c Jan	29c Jan
Macassa 1	3.40	3.30	3.45	3,925	3.10 Jan	3.60 Jan
MacDonald Mines 1	4.50	4.30	4.50	6,445	4.20 Jan	4.85 Jan
Macfie Red Lake *	34c	25c	37c	150,000	20c Jan	37c Feb
MacLeod-Cockshutt Gold Mines 1	2.25	1.98	2.25	22,916	1.85 Jan	2.25 Feb
MacMillan (H R) *	18	18	18	100	17½ Jan	19 Jan
Madsen Red Lake Gold Mines 1	3.70	3.50	3.75	19,175	3.30 Jan	3.95 Jan
Magnet Consolidated Gold 1	43c	43c	47c	3,700	40c Jan	52c Jan
Malartic Gold Fields 1	2.35	2.10	2.45	20,850	1.98 Jan	2.45 Feb
Manitoba & Eastern *	3¼c	3c	3½c	24,500	3c Jan	3½c Jan

For footnotes see page 846.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING FEBRUARY 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Maple Leaf Milling common	*	--	14½	14¾	345	14 Jan	14¾ Jan
Maralgo	1	--	7c	7c	1,175	6c Jan	7c Feb
Marcus Gold	1	1.09	1.02	1.12	46,400	85c Jan	1.15 Jan
Martin-McNeely Mines		14c	11c	15c	34,500	9c Jan	15c Feb
Massey-Harris common	*	20¼	19½	20½	10,863	18½ Jan	20½ Feb
Preferred	20	30¼	29⅛	30¼	1,435	28½ Jan	30¼ Feb
McBrine preferred	*	--	19	19	45	17¾ Jan	19 Jan
McCabe class A	*	10¼	10¼	10⅝	140	10¼ Jan	11 Jan
McColl Frontenac Oil common	*	26	24⅞	26¼	1,286	23⅜ Jan	26¼ Feb
Preferred	*	104	104	104	35	102½ Jan	104 Jan
McDougall Segur	*	8c	7c	8c	4,000	6¼c Jan	8c Feb
McIntyre Porcupine Mines	5	58½	57¾	59½	365	54 Jan	59½ Feb
McKenzie Red Lake	1	90c	87c	90c	35,525	80c Jan	94c Jan
McLellan	1	--	3c	3c	2,000	3c Feb	3c Feb
McMarmac Red Lake Gold	1	56c	56c	61c	32,667	51c Jan	62c Jan
McWatters	*	--	18c	20c	3,000	15c Jan	20c Feb
Mercury Mills	*	18	18	18½	155	18 Jan	19 Jan
Mid-Continent Oil & Gas	*	10c	6c	11c	34,600	6c Feb	11c Feb
Midland & Pacific Grain Corp	*	16½	16½	16½	300	16¼ Jan	18½ Jan
Milton Brick	*	2⅞	2⅞	3	700	2¼ Jan	3⅜ Jan
Mining Corp	*	9.80	9.35	9.85	3,480	9.00 Jan	10.50 Jan
Model Oils	1	19¾c	19¾c	19¾c	1,000	19¾c Feb	21c Jan
Modern Container common		--	14½	14½	60	13 Jan	14½ Jan
Preferred	100	--	21	21	90	20 Jan	21 Feb
Modern Tool Works	*	8½	8½	9	370	7½ Jan	9 Feb
Monarch Knitting common	100	17	17	17½	605	17 Feb	18 Jan
Moneta Porcupine	1	68c	65c	72c	36,750	55c Jan	72c Feb
Montreal Light Heat & Power	*	19⅞	19	19⅞	2,105	19 Feb	19⅞ Feb
Montreal Locomotive		22	22	22½	1,395	20 Jan	22½ Feb
Moore Corp common	*	73	72	73½	212	69½ Jan	73½ Feb
Mosher Long Lac	1	--	22c	24c	7,100	21c Jan	25c Jan
Mylamaque Mines	1	34c	30c	36c	20,300	29c Jan	37c Jan
National Drug & Chemical pfd	5	--	13¾	14	561	13 Jan	14 Jan
National Grocers common	*	--	18¼	19	750	17½ Jan	19⅛ Jan
Preferred	20	29½	29	29½	730	29 Jan	29¾ Jan
National Hosiery Mills class A	*	12½	12	12½	295	11⅞ Jan	13 Jan
Class B	*	--	9¾	9¾	30	8½ Jan	10 Jan
National Petroleum	25c	15½c	14c	15½c	4,000	12c Jan	16c Jan
National Sewer class A	*	29½	29	29½	100	29 Feb	32 Jan
National Steel Car	*	24½	24	24¾	405	23 Jan	25 Jan
Negus Mines		2.15	2.10	2.20	9,450	1.99 Feb	2.25 Jan
New Bidlamaque	1	9c	8c	10c	57,300	8c Jan	12½c Jan
New Calumet Mines		1.25	1.25	1.30	6,300	1.25 Jan	1.45 Jan
New Marlon Gold	*	56c	44c	56c	91,507	37c Jan	56c Feb
Newnorth Gold Mines		8¾c	8c	9c	5,500	8c Jan	9½c Jan
Nib Yellowknife	1	15c	15c	16c	14,000	15c Jan	17c Jan
Nicholson	*	11c	10c	13c	10,500	8c Jan	13c Jan
Nipissing Mines	5	--	1.95	1.95	400	1.90 Jan	2.02 Jan
Noranda Mines	*	51	46½	51	8,622	46½ Feb	54 Jan
Norbenite Malartic Mines	1	72c	63c	78c	112,900	63c Jan	83c Jan
Norgold	1	7c	6¼c	7½c	15,000	6¼c Feb	9c Jan
Normetal	*	1.85	1.80	1.90	54,448	1.70 Jan	2.05 Jan
Norseman	1	13c	12½c	14c	1,900	12c Jan	15½c Jan
North Inca	1	27c	25c	29c	31,400	24c Jan	34c Jan
Northland	*	8c	7c	8½c	16,000	7c Jan	10c Jan
Northern Canada	*	75c	71c	75c	8,500	65c Jan	75c Feb
North Star common	*	6	5½	6	575	5½ Feb	6¼ Jan
Preferred	5	5¾	5¾	5¾	75	5¾ Jan	6⅛ Jan
Norzone Rouyn Mines	1	57c	55c	76c	376,825	40c Jan	76c Feb
O'Brien Gold Mines	1	2.45	2.15	2.67	59,380	1.85 Jan	2.67 Feb
Ogama-Rockland		1.68	1.62	1.70	52,100	1.30 Jan	1.70 Feb
Okalta Oils	*	55c	46c	60c	13,700	44c Jan	60c Feb
O'Leary	*	19c	19c	19c	2,500	15c Jan	21c Jan
Omega Gold Mines		16c	14½c	18c	10,500	13½c Jan	20c Jan
Omnitrans Exploration	1	--	11c	14c	11,400	9c Jan	14c Feb
Ontario Beauty Supply common	*	--	2¾	2¾	495	2¾ Feb	2¾ Feb
Preferred	*	--	20	20	25	20 Feb	20 Feb
Orange Crush common	*	22	21½	22¼	2,293	18¾ Jan	22¾ Jan
Orenada Gold Mines	1	18c	14¾c	18c	25,400	14c Jan	18c Jan
Orlac Red Lake Mines	1	62c	58c	67c	105,217	58c Jan	67c Feb
Osisko Lake	1	1.97	1.65	2.10	267,733	1.50 Jan	2.26 Jan
Osulake Mines	1	57c	56c	63c	11,200	55c Jan	65c Jan
Ottawa Car	*	6	5½	6	450	4¾ Jan	6 Feb
Pacalta	*	8c	6c	8c	10,500	6c Jan	8c Jan
Pacific Petroleum	1	1.13	1.00	1.14	7,700	84c Jan	1.14 Feb
Page Hersey	*	32	31	32	1,378	31 Jan	33½ Jan
Pamour Porcupine Mines Ltd	*	1.52	1.50	1.58	10,729	1.40 Jan	1.70 Jan
Pandora Cadillac	1	15c	15c	20c	26,700	11c Jan	20c Feb
Paramaque Mines	1	21c	20c	23c	24,500	17c Jan	23½c Jan
Parbec	1	--	10c	11c	4,000	10c Jan	12c Jan
Partanen Malartic	1	--	4⅛c	4¼c	2,500	3c Jan	5½c Jan
Paymaster Cons Mines	1	52c	51c	53c	32,000	50c Jan	56c Jan
Pen-Rey Gold Mines	1	24c	23c	27c	127,400	22c Jan	29c Jan
Perron Gold Mines		1.25	1.22	1.30	6,500	1.14 Jan	1.30 Feb
Piccadilly	1	13c	13c	15c	3,633	10c Jan	15c Jan
Pickle Crow Gold Mines	1	3.20	3.00	3.20	2,650	2.82 Jan	3.25 Jan
Pioneer Gold Mines of B C	1	3.90	3.80	3.90	5,000	3.45 Jan	4.00 Jan
Porcupine Peninsula	1	--	33c	33c	1,100	27c Jan	38c Jan
Porcupine Reef	1	41c	39c	41c	6,500	37c Jan	41c Jan
Powell River	*	35	34¾	35	670	33⅝ Jan	35 Jan
Powell Rouyn common	1	1.60	1.25	1.67	93,495	83c Jan	1.67 Feb
Voting trust certificates		1.55	1.25	1.60	42,800	71c Jan	1.60 Feb
Power Corp	*	15	12	15	225	12 Feb	15 Feb
Premier Gold	1	1.26	1.21	1.27	3,700	1.21 Feb	1.40 Jan
Pressed Metals	1	12⅛	11¾	12¼	735	9¾ Jan	12¼ Feb
Preston East Dome	1	1.75	1.70	1.78	11,625	1.65 Jan	1.92 Jan
Proprietary Mines	*	--	12¾	12¾	110	12¾ Feb	14½ Jan
Purdy Mica	1	--	13c	15c	6,700	13c Feb	20c Jan
Purity Flour common	10	13½	13½	13¾	730	13 Jan	13¾ Feb
Preferred	40	--	54¾	54¾	50	54½ Jan	55 Jan
Quebec Gold	1	1.00	1.00	1.15	5,300	85c Jan	1.15 Feb
Quebec Manitou	1	99c	97c	99c	9,100	95c Jan	1.20 Jan
Queenston Gold Mines	1	97c	95c	1.00	7,041	90c Jan	1.14 Jan
Quemont Mining	*	19⅝	18⅞	20	8,983	18¼ Jan	21½ Jan
Reeves Macdonald	1	--	1.55	1.55	600	1.30 Jan	1.55 Feb
Regcourt Gold	1	66c	62c	72c	61,360	55c Jan	72c Feb
Richmac	1	47c	38c	47c	55,300	36c Jan	47c Jan
Riverside Silk class A	*	--	33	34	75	33c Feb	38c Feb
Class B	*	21	20	21	15	19½ Jan	21 Jan
Robertson common	*	--	41	42	40	40 Jan	42 Jan
Roche Long Lac	1	--	8½c	12c	3,000	8½c Feb	12c Feb
Rochette	1	10½c	10c	10½c	2,500	10c Jan	11c Jan
Rouyn Merger Gold Mines	1	50c	50c	58c	290,050	35c Jan	58c Feb
Roxana Oils Co	*	70c	68c	70c	14,200	49c Jan	1.03 Jan
Royal Bank	10	24½	24	25	1,015	23¾ Jan	25 Jan
Royalite Oil	*	19½	16½	19½	1,289	14½ Jan	19½ Feb
Rush Lake Gold Mine	1	60c	52c	71c	128,000	40c Jan	71c Feb
Russell Industries new common	*	--	12¼	13	1,585	12 Jan	13 Feb
Saguenay Power preferred	100	106	106	106	10	105¾ Jan	106 Feb
St Lawrence Corp common	*	13⅛	10¾	13¼	3,140	9½ Jan	13¼ Feb
Class A	50	42½	38½	42½	1,740	36½ Jan	42½ Feb
St Lawrence Paper preferred	100	125	123½	125	95	117 Jan	125 Feb
San Antonio Gold Mines Ltd	1	4.30	4.20	4.30	2,506	4.10 Jan	4.50 Jan
Sand River Gold	1	9½c	9c	10c	12,200	7c Jan	10c Jan
Sarnor Mines		20c	20c	22c	29,800	19c Jan	25c Jan
Sarnia Bridge	*	--	11	12	275	11 Feb	12 Feb
Senator Rouyn Ltd	1	58½c	52c	60c	22,300	50c Jan	64c Jan
Shawinigan	*	24	23¼	24	643	23½ Jan	25¼ Jan
Shawkey	1	33c	33c	39c	10,400	31c Jan	42c Jan
Shea's Winnipeg Brewery class A	*	--	12½	12¾	600	12½c Feb	13¾c Jan
Sheep Creek	50c	1.58	1.56	1.60	3,900	1.30 Jan	1.65 Jan
Sherritt-Gordon Gold Mines	1	4.80	4.15	5.35	1,066,202	2.06 Jan	5.35 Feb
Sick's Brew new common	*	--	13½	13½	225	13¼ Jan	13¾ Jan
V T C		--	13	13	50	12⅜ Jan	13½ Jan
Sigma Mines	1	10½	9.50	10½	1,046	8.70 Jan	10½ Feb
Silknit preferred	40	--	40	40	20	39 Jan	40 Feb
Scrip		--	19¾	19¾	15	19⅝ Jan	19¾ Feb
Silver Miller	1	40c	40c	43c	11,750	40c Jan	47c Jan
Silverwood class A	*	12	11¼	12	1,094	11¼ Feb	12 Jan
Class B	*	8	8	8¼	1,150	6⅞ Jan	8½ Jan
Simpson's class A	*	30¼	30¼	31	125	30¼ Feb	32 Jan
Class B	*	26¼	25¾	26½	520	25¾ Feb	28¾ Jan
Preferred	100	--	104½	105¼	90	104¼ Jan	105½ Jan
Siscoe Gold Mines	1	65c	60c	68c	16,075	48c Jan	68c Feb
Sladen Malartic Mines	1	53c	45c	53c	77,800	41½c Jan	53c Feb
Southam Co	*	17½	17½	18¼	160	17½ Jan	18¼ Jan
Springer Sturgeon	*	1.14	1.10	1.19	5,000	97c Jan	1.25 Jan
Stadacona Mines		73c	72c	75c	20,095	70c Jan	78c Jan
Standard Chemical common	*	9	9	9½	933	8¾ Jan	9⅞ Jan
Preferred	100	103	103	103	15	102 Jan	103 Feb
Standard Paving common	*	7¾	7¾	8	335	6½ Jan	8 Jan
Preferred	*	--	21½	23	820	19½ Jan	23 Feb
Standard Radio class A	*	--	6½	6¾	455	6¼ Jan	7½ Jan
Stanley Brock class B	*	--	7⅜	7⅜	100	7 Jan	7⅜ Feb
Starratt Olson Co	1	1.00	97c	1.05	22,367	88c Jan	1.06 Jan
Stedman Bros	*	--	17	17	265	16⅞ Jan	19 Jan
Steel Co of Canada common	*	--	81	82	145	80 Jan	82 Feb
Preferred	25	86	86	86	150	86 Feb	89¾ Jan
Steeloy Mining Corp		18c	17½c	19½c	7,800	16c Jan	21½c Jan
Steep Rock Iron Mines	*	2.58	2.31	2.65	46,325	2.02 Jan	2.65 Feb
Sturgeon River	1	22c	22c	24c	1,600	22c Feb	24c Jan
Sudbury Contact	1	--	9c	9c	1,000	8½c Jan	10c Jan
Sullivan Cons Mines	1	2.70	2.55	2.74	28,850	2.25 Jan	2.84 Jan
Surf Inlet Consol Gold	50c	29½c	28c	30c	21,700	23c Jan	30c Jan
Sylvanite Gold Mines	1	2.60	2.35	2.60	8,860	2.25 Jan	2.75 Jan
Taku River	*	97c	97c	1.00	2,100	82c Jan	1.00 Jan
Tamblyn (G) common		28	27½	28	160	26½ Jan	28 Jan
Taylor Pearson & Carson com	*	--	6⅜	6⅜	50	6¼ Jan	6¾ Jan
Teck-Hughes Gold Mines	1	3.40	3.25	3.50	5,200	3.25 Jan	3.65 Jan
Thompson-Lund Mark Gold Mines	*	45c	48c	52c	25,800	45c Jan	60c Jan
Thurbois Mines	1	54c	53c	64c	15,800	43c Jan	64c Feb
Toburn	1	--	1.21	1.21	1,050	1.20 Jan	1.40 Jan
Toronto Elevators new common	*	11¾	11½	11¾	1,448	11¼ Jan	12 Jan
Toronto Iron Works A	*	--	12⅛	12⅛	100	12 Jan	12½ Jan
Toronto Mortgage	100	--	115	116	47	111 Jan	116 Feb
Towagmac	1	27c	23c	30c	37,900	18c Jan	30c Feb
Traders Finance preferred	100	--	103½	103¾	85	103¼ Jan	103¾ Feb
A rights		--	21⅛	21⅛	5	21⅛ Feb	21⅛ Feb
B rights		--	21⅛	21⅛	19	21⅛ Feb	21⅛ Feb
Transcontinental Resources	*	1.03	1.00	1.10	20,800	91c Jan	1.10 Feb
Twin City common	*	15¼	15	15¼	25	13½ Jan	15¼ Feb
Union Gas Co		10⅛	9½	10¼	2,004	9½ Jan	10⅜ Jan
Union Mining	1	17c	17c	19c	9,100	15c Jan	21c Jan
United Corp class B	*	20½	20½	20½	50	20 Jan	21 Jan
United Fuel class "A"	50	48	48	48	185	46¼ Jan	48½ Jan
Class B	25	8	6	8	415	5¾ Jan	8 Feb
United Oils	*	8c	7c	8c	3,000	6¾c Jan	8c Jan
United Steel	*	9½	9⅛	9½	2,160	9 Jan	9½ Jan
Upper Canada	1	2.60	2.40	2.60	15,824	2.37 Jan	2.65 Jan
Ventures, Ltd	*	11½	10¼	12	5,417	9.10 Jan	12 Feb
Vicour Mines	1	19c	18c	19c	2,400	16c Jan	22c Jan
Villbona	1	11c	10c	13c	6,500	10c Feb	18c Jan
Vulcan Oils	1	25c	25c	25c	2,000	20c Jan	25c Feb
Waite-Amulet Mines, Ltd	*	4.75	4.70	4.95	8,090	4.40 Jan	4.95 Jan
Walker-G & W	*	25⅞	24¾	25⅞	8,913	24 Jan	26 Jan
Wekusko Consolidated	1	30½c	25c	30½c	18,100	22c Jan	30½c Feb
West Malartic	*	20c	20c	20c	1,500	17c Jan	23c Jan
Westeel Products	*	--	25	25	185	23¾ Jan	25 Feb
Western Grocers new com	*	29	27	29	385	27 Feb	29 Jan
New class A	*	--	37¼	38	445	36⅝ Jan	38 Jan
New preferred	100	--	35	35¼	225	35 Jan	37½ Jan
Westons Ltd common	*	31	30¼	31	965	28 Jan	31 Feb
Preferred	100	107	107	107	10	105 Jan	108 Jan
Wiltsey-Coghlan Mines	1	15c	14⅝c	16½c	43,400	14½c Jan	18c Jan
Winchester Larder	1	25c	18c	26c	54,000	15c Jan	29c Jan
Winnipeg Electric common	*	16	14½	16	4,760	13½ Jan	16 Feb
Preferred	100	--	99	99	50	98½ Jan	99½ Jan
Winora	1	15¼c	13¼c	17c	33,000	13¼c Feb	17c Feb
Wood Alex preferred	100	--	130	130	20	130 Feb	130 Feb
Wool Combing	5	--	25¼	25¼	100	24¾ Jan	25¾ Jan
Wright Hargreaves Mines	*	3.30	3.20	3.32	6,550	3.05 Jan	3.40 Jan
Yellorex	1	--	24c	24c	500	20c Jan	26c Jan
Ymir Yankee	*	--	12¾c	13c	2,500	10c Jan	13c Feb
York Knitting common	*	15	14	15	555	14 Jan	15 Jan
BONDS—							
Uchi 6s		--	36	36	2,800	35 Jan	41 Jan

Toronto Stock Exchange—Curb Section

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Canadian Funds							
Andian National	*	--	13	13	50	13 Feb	14 Jan
Asbestos Corp	*	--	27	31	225	27 Jan	31 Feb
British Columbia Pulp common	*	63¼	59¼	63¼	195	48 Jan	63¼ Feb
Preferred	100	--	165	169½	85	160 Jan	169½ Feb
Brown Co common	1	5¼	4¾	5¼	3,539	4½ Jan	5¼ Feb
Preferred	100	85¼	81½	85¼	856	77½ Jan	85¼ Feb
Canada & Dominion Sugar	*	21	20½	21	1,155	20¼ Jan	21½ Jan
Canada Vinegars	*	--	14	14	35	14 Feb	15¼ Jan
Canadian Industries common	*	25	23½	25	660	20 Jan	25 Feb
Canadian Marconi	*	2¾	2¾	2¾	1,200	2¾ Feb	3 Jan
Canadian Vickers common	*	--	29½	30¾	145	26 Jan	32 Jan
Preferred	100	144	144	144	15	138 Jan	152 Jan
Canadian Western Lumber	2	3⅝	3⅜	3⅝	5,650	3⅜ Jan	3⅝ Jan
Consolidated Paper	*	19½	18¾	19½	3,855	17¾ Jan	19½ Jan
Dalhousie Oil	*	49c	34c	49c	5,000	32c Jan	49c Feb
deHavilland common	*	--	20	20	330	13½ Jan	20 Jan
Dominion Bridge	*	--	36	36	25	32½ Jan	36 Jan
Dominion Oilcloth	*	--	39	40	15	38 Jan	40 Feb
Donnaconna Paper	*	19⅜	18¾	19⅜	1,180	17½ Jan	19⅜ Feb
Foothills Oil & Gas	*	2.50	2.25	2.50	6,830	1.90 Jan	2.50 Feb
Hayes Steel	*	--	24	30	1,070	23½ Jan	30 Feb
International Paper common	*	52¼	50½	52¼	3,465	48 Jan	55¼ Jan
Minnesota & Ontario Paper	*	20⅞	18¾	20⅞	6,990	17 Jan	20⅞ Feb
Oil Selections	*	--	5c	5c	1,300	5c Jan	5c Jan
Pend Oreille	1	3.05	3.00	3.10	1,450	2.95 Jan	3.40 Jan
Price Bros	*	--	60	60	100	54¾ Jan	60 Feb
Southwest Petroleum	*	29c	29c	29c	500	29c Jan	29c Feb
Temiskaming	1	--	10⅛c	11c	1,500	10c Jan	12c Jan

For footnotes see page 846.

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OVER-THE-COUNTER MARKETS

Quotations for Friday, Feb. 7

Investing Companies

	Par	Bid	Ask
Mutual Funds—			
Aeronautical Securities	1	6.32	6.94
Affiliated Fund Inc	1¼	4.87	5.33
Amerex Holding Corp	10	34	36
American Business Shares	1	4.18	4.58
American Foreign Investing	10c	9.13	9.91
Associated Standard Oil shares		7⅞	8⅝
Axe-Houghton Fund Inc		7.94	8.58
Axe-Houghton Fund B		16.34	17.76
Beneficial Corp	1	6	6¾
Blair & Co	1	4½	5¼
Bond Inv Tr of America		100.93	105.14
Boston Fund Inc	1	21.30	22.90
Broad Street Invest Co Inc		18.59	20.10
Bullock Fund Ltd	1	19.04	20.86
Canadian Inv Fund Ltd	1	4.45	5.15
Century Shares Trust	*	30.96	37.29
Chemical Fund	1	14.73	15.93
Christiana Securities com	100	3,050	3,150
Preferred	100	150	155
Commonwealth Invest	1	6.09	6.62
Delaware Fund	1	16.78	18.14
Dividend Shares	25c	1.54	1.70
Eaton & Howard—			
Balanced Fund	1	25.55	27.32
Stock Fund	1	15.83	16.93
Fidelity Fund Inc	*	24.76	26.66
Financial Industrial Fund, Inc		2.06	2.25
First Boston Corp	10	41½	44½
First Mutual Trust Fund	1	5.96	6.63
Fundamental Investors Inc	2	14.50	15.89
Fundamental Trust shares A	2	5.98	6.88
General Capital Corp	*	44.50	47.85
General Investors Trust	1	5.84	6.26
Group Securities—			
Agricultural shares		7.51	8.26
Automobile shares		7.15	7.86
Aviation shares		6.26	6.89
Building shares		9.37	10.30
Chemical shares		7.19	7.91
Electrical Equipment		10.76	11.82
Food shares		5.74	6.32
Fully Administered shares		8.12	8.93
General bond shares		8.43	9.27
Industrial Machinery shares		7.43	8.27
Institutional bond shares		10.12	10.62
Investing		8.55	9.40
Low Price Shares		7.83	8.61
Merchandise shares		9.71	10.67
Mining shares		5.48	6.03
Petroleum shares		6.81	7.49
Railroad Bond shares		2.81	3.10
RR Equipment shares		5.11	5.63
Railroad stock shares		5.19	5.71
Steel shares		5.58	6.14
Tobacco shares		4.79	5.28
Utility shares		5.95	6.55
Huron Holding Corp	1	75c	90c
Income Foundation Fund Inc			
Common	10c	1.78	1.83
Incorporated Investors	5	24.61	26.46
Institutional Securities Ltd—			
Aviation Group shares		10.45	11.45
Bank Group shares		89c	98c
Insurance Group shares		1.02	1.12
Stock and Bond Group shares		14.77	16.18
Investment Co of America	10	29.35	31.90
Invest Management Fund Inc	1	14.41	14.73
Keystone Custodian Funds—			
Series B-1		28.17	29.51
Series B-2		26.05	28.53
Series B-3		17.73	19.46
Series B-4		9.89	10.84
Keystone Custodian Funds (Cont.)—			
Series K-1		19.17	21.05
Series K-2		23.03	25.31
Series S-1		27.64	30.32
Series S-2		15.27	16.79
Series S-3		12.77	14.04
Series S-4		5.22	5.79
Knickerbocker Fund		5.75	6.36
Loomis Sayles Mutual Fund	*	105.06	--
Loomis Sayles Second Fund	10	49.10	50.10
Manhattan Bond Fund Inc—			
Common	10c	8.15	8.93
Mass Investors Trust	1	26.90	28.92
Mass Investors 2d Fund	1	11.85	12.74
Mutual Invest Fund Inc	10	14.74	16.11
Nation-Wide Securities—			
Balanced shares		14.53	15.60
National Investors Corp	1	10.70	11.57
National Security Series—			
Bond series		7.09	7.78
Income series		5.08	5.61
Industrial stock series		7.39	8.24
Low priced bond series		7.07	7.76
Low priced stock common		4.41	4.97
Preferred stock series		8.22	9.08
Selected series		4.28	4.75
Speculative series		3.82	4.25
Stock series		5.88	6.51
New England Fund	1	15.55	16.68
New York Stocks Inc—			
Agriculture		10⅛	11.19
Automobile		7.49	8.24
Aviation		8.83	9.71
Bank stock		10.65	11.70
Building supply		9.87	10.85
Business Equipment		13.48	14.81
Chemical		9.98	10.97
Diversified Investment Fund		12.10	13.29
Diversified Speculative		12.81	14.07
Electrical equipment		8.74	9.61
Insurance stock		9.90	10.88
Machinery		10.49	11.53
Merchandising		11.35	12.47
Metals		8.75	9.62
Oils		12.37	13.59
Public Utility		6.71	7.39
Railroad		6.07	6.68
Railroad equipment		8.63	9.49
Steel		8.68	9.55
Tobacco		11.70	12.85
Petroleum & Trading		20	30
Putnam (Geo) Fund	1	15.82	17.01
Republic Invest Fund	1	3.68	4.04
Schoellkopf Hutton and Pomeroy	10c	2⅝	3⅝
Scudder, Stevens & Clark Fund, Inc	*	106.54	108.70
Selected Amer Shares	2½	11.97	12.96
Sovereign Investors	1	6.68	7.31
Standard Utilities	10c	81c	89c
State Street Investment Corp		45.50	48.50
Trusteed Industry Shares	25c	85c	94c
Union Bond Fund series A		22.88	23.60
Series B		19.58	21.40
Series C		6.74	7.37
Union Common Stock Fund B		8.99	9.83
Union Preferred Stock Fund		21.74	23.76
Wellington Fund	1	18.52	20.21
Unit Type Trusts—			
Diversified Trustee Shares—			
D	2.50	7.05	8.05
Independence Trust Shares	*	2.63	2.95
North Amer Trust shares—			
Series 1955	1	3.52	--
Series 1956	1	3.02	--
U S El Lt & Pwr Shares A		21⅞	--

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co	10	27⅞	29⅝
Bank of New York	100	363	378
Bankers Trust	10	43¼	45¼
Brooklyn Trust	100	132	137
Central Hanover Bank & Trust	20	101½	104½
Chase National Bank	15	38	40
Chemical Bank & Trust	10	43¼	45¼
Commercial National Bank & Trust Co	20	43¼	45¼
Continental Bank & Trust	10	18	19½
Corn Exchange Bank & Trust	20	60	62
Empire Trust	50	95	100
Federation Bank & Trust	10	21½	23½
Fiduciary Trust	10	38	41
First National Bank	100	1,595	1,655
Fulton Trust	100	180	195
Grace National	100	200	--
Guaranty Trust	100	295	304
Irving Trust	10	17⅛	18⅛
Kings County Trust	100	1,770	1,820
Lawyers Trust	25	49	52
Manufacturers Trust Co	20	57½	59½
Morgan (J P) & Co Inc	100	253	259
National City Bank	12½	42	44
New York Trust	25	98½	101½
Public Nat'l Bank & Trust	17½	43¾	45¾
Sterling National	25	69	74
Title Guarantee & Trust	12	15	16½
United States Trust	100	715	745

Obligations Of Governmental Agencies

	Bid	Ask
Federal Land Bank Bonds—		
1½s Oct 1, 1950-1948	100.12	100.16
1¼s May 1, 1952-1950	99.14	99.18
1½s Jan. 1, 1953-1951	100.2	100.6
2¼s Feb. 1, 1955-1953	103.4	103.10
Federal Home Loan Banks—		
1¼s Apr. 15, 1948	100	100.3
Other Issues		
Panama Canal 3s 1961	126	127½

Quotations For U. S. Treasury Notes

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

Maturity—	Int. Rate	Bid	Ask
‡March 15, 1947	1¼%	100.1	100.2
‡Sept. 15, 1947	1½%	100.12	100.13
‡Sept. 15, 1947	1¼%	100.7	100.8
‡Sept. 15, 1948	1½%	100.26	100.27

Maturity—	Dollar Price 100 Plus Bid	Ask
Certificates of Indebtedness—		
‡⅞s March 1, 1947	.0121	.0174
‡⅞s April 1, 1947	.0223	.0278
‡⅞s June 1, 1947	.0284	.0345
‡⅞s July 1, 1947	.0288	.0365
‡⅞s Aug. 1, 1947	.0354	.0448
‡⅞s Sept. 1, 1947	.0342	.0453
‡⅞s Oct. 1, 1947	.0269	.0396
‡⅞s Nov. 1, 1947	.0309	.0453
‡⅞s Dec. 1, 1947	.0188	.0348
‡⅞s Jan. 1, 1948	.0125	.0302
‡⅞s Feb. 1, 1948	.0143	.0336

Reorganization Rails

(When, as and if issued)

Bonds —		Bid	Ask
Chicago Rock Island & Pacific—			
1st 4s	1994	103	107
Conv income 4½s	2019	83	87
Denver & Rio Grande—			
Income 4½s	2018	62½	64½
1st 3-4s income	1993	89½	91½

Stocks —	Par	Bid	Ask
Chicago Rock Island & Pacific—			
Common	*	30	33
5% preferred	100	62	66
Denver & Rio Grande com		16	18
Preferred		46½	48½

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	83	86
Aetna	10	53½	56
Aetna Life	10	44½	46½
Agricultural	25	75	78
American Alliance	10	20¼	22¼
American Automobile	4	33	35½
American Casualty	5	12	13½
American Equitable	5	16½	18½
American Fidelity & Casualty	5	11	12
American of Newark	2½	19¾	21¼
American Re-Insurance	10	29½	31½
American Reserve	10	17	19
American Surety	25	58¼	61¼
Automobile	10	36	39
Baltimore American	2½	5½	6¼
Bankers & Shippers	25	69	74
Boston	10	63	67
Camden Fire	5	22½	24
City of New York	10	18½	20½
Connecticut General Life	10	75	78
Continental Casualty	5	52	54½
Crum & Forster Inc	10	30½	33½
Employees Group	*	29	31
Employers Reinsurance	10	65½	69½
Federal	10	52	56
Fidelity & Deposit of MD	20	156	163
Fire Assn of Phila	10	62	65
Fireman's Fd of San Fran	10	98¼	102¼
Firemen's of Newark	5	14¼	15¼
Franklin Fire	5	22¾	24½
General Reinsurance Corp	10	31¼	34¼
Gibraltar Fire & Marine	10	18½	20½
Glens Falls Fire	5	50¾	53¼
Globe & Republic	5	8½	10¼
Globe & Rutgers Fire com	15	23	26
2nd preferred	15	90	94
Great American	5	31⅜	33⅛
Hanover	10	26½	28½
Hartford Fire	10	107¼	111¾
Hartford Steamboiler Inspect	10	39½	42½
Home	5	26⅜	28⅛
Homestead Fire	10	14¼	15¾
Insur Co of North America	10	96	99½
Jersey Insurance of N Y	20	36	40
Maryland Casualty common	1	12¾	14¼
Prior preferred		54	56
Convertible preferred		22¼	23¾
Massachusetts Bonding	12½	82½	87
Merchant Fire Assur	5	27½	29½
Merch & Mfrs Fire N Y	4	6⅛	7⅛
National Casualty (Detroit)	10	27	29
National Fire	10	54	56
National Liberty	2	5⅝	6½
National Union Fire	20	155	165
New Amsterdam Casualty	2	26¾	28¾
New Brunswick	10	24¼	26¼
New Hampshire Fire	10	50	52½
New York Fire	5	12¼	14
North River	2.50	24½	26¼
Northeastern	5	6	7
Northern	12.50	79	83
Pacific Fire	25	97	101
Pacific Indemnity Co	10	50½	53½
Phoenix	10	92	96
Preferred Accident	5	4	6
Providence-Washington	10	36	38½
Reinsurance Corp (NY)	2	5	6½
Republic (Texas)	10	27	30
Revere (Paul) Fire	10	22½	24½
St Paul Fire & Marine	12½	72	75
Seaboard Surety	10	52¼	55¼
Security New Haven	10	32½	34½
Springfield Fire & Marine	25	113	117½
Standard Accident	10	28¼	30¾
Travelers	100	600	615
U S Fidelity & Guaranty Co	2	44¾	46¾
U S Fire	4	53	56
U S Guarantee	10	77	83
Westchester Fire	2.50	36¾	39¼

Recent Security Issues

Bonds—		Bid	Ask
American Airlines 3s	1966	88	90
Calif Elec Power 3s	1976	105	105½
El Paso Electric 2¾s	1976	103	103½
Gatineau Power 3s	1970	103½	104¼
2¾s	1961	99	99¾
Illinois Power Co 2⅞s	1976	104¼	105
Iowa Pub Serv 2¾s	1976	101¾	102¾
Kansas City P & L 2¾s	1976	104¼	104¾
Kans Okla & Gulf Ry 3⅝s	1980	98	100
Laclede Gas Lt 3½s	1965	104¾	105¾
Monongahela Power 3s	1975	106½	107½
Montana Power 2⅞s	1975	103¼	103¾
Ohio Public Service 2¾s	1976	102¼	102¾
Pennsylvania Electric 2¾s	1976	102⅛	102⅝
Philadelphia El Co 2¾s	1981	103⅛	103⅝
Philadelphia El Pow 2⅝s	1975	102	102¾
Pgh Bessemer & L E 2⅞s	1996	100½	101
Portland Gas & Coke 3⅛s	1976	100¾	101¾
Public Serv (Okla) 2¾s	1975	102⅜	102⅞
Scranton-Spg Brook 2¾s	1976	102¾	103¾
Sioux City Gas & El 2¾s	1975	101¾	102¾
Tenn Gas & Transm 2¾s	1966	102¼	103
Texas Power & Light 2¾s	1975	102⅜	102⅞
Utah Pow & Lt 2¾s	1976	101¼	102¼

Preferred Stocks—	Par	Bid	Ask
Monongahela Power 4.40%	100	109	111
Ohio Public Service 3.90%		102	103
Pennsylvania Electric 3.70%		102	103½
Public Serv (Ind) 3.50%		96½	98
Ruppert (Jacob) 4½%	100	104½	106
Scranton Electric 3.35%		94½	96
Scranton Spring Brook 4.10%		103	105
Union Oil (Cal) $2.75	*	102¾	103¾
Willys Overland 4½%		60¾	61¼

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
Feb. 13, 1947	b0.375	0.28%
Feb. 20, 1947	b0.375	0.33%
Feb. 27, 1947	b0.375	0.33%
Mar. 6, 1947	b0.375	0.33%
Mar. 13, 1947	b0.375	0.34%
Mar. 20, 1947	b0.375	0.34%
Mar. 27, 1947	b0.375	0.35%
Apr. 3, 1947	b0.375	0.35%
Apr. 10, 1947	b0.375	0.35%
Apr. 17, 1947	b0.375	0.35%
Apr. 24, 1947	b0.375	0.35%
May 1, 1947	b0.375	0.35%
May 8, 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 dividend.

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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. 8, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 7.5% above those for the corresponding week last year. Our preliminary totals stand at $13,215,804,615 against $12,291,875,572 for the same week in 1945. At this center there is a gain for the week ended Friday of 1.8%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended Feb. 8—	1947	1946	%
New York	$5,990,838,346	$5,884,750,579	+ 1.8
Chicago	528,671,010	464,096,073	+13.9
Philadelphia	662,000,000	580,000,000	+14.1
Boston	347,656,048	335,957,352	+ 3.5
Kansas City	225,873,152	178,212,901	+26.7
St. Louis	240,400,000	152,400,000	+57.7
San Francisco	295,591,000	281,697,000	+ 4.9
Pittsburgh	201,215,712	182,887,389	+10.0
Cleveland	197,212,616	165,519,991	+19.2
Baltimore	158,423,559	145,507,863	+ 8.9
Ten cities, five days	$8,877,881,443	$8,371,029,148	+ 6.1
Other cities, five days	2,135,289,070	1,767,039,450	+20.8
Total all cities, five days	$11,013,170,513	$10,138,068,598	+ 8.6
All cities, one day	2,202,634,102	2,153,806,974	+ 2.3
Total all cities for week	$13,215,804,615	$12,291,875,572	+ 7.5

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

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results of the week previous—the week ended Feb. 1. For that week there was an increase of 3.8%, the aggregate of clearings for the whole country having amounted to $13,176,670,717 against $12,690,809,265 in the same week in 1946. Outside of this city there was a gain of 13.5%, the bank clearings at this center having recorded a decrease of 3.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 2.7%, but in the Boston Reserve District the totals record a gain of 11.6%, and in the Philadelphia Reserve District of 7.9%. In the Cleveland Reserve District the totals register an improvement of 12.5%, in the Richmond Reserve District of 4.5%, and in the Atlanta Reserve District of 23.9%. In the Chicago Reserve District the totals are larger by 8.3%, in the St. Louis Reserve District by 20.4%, and in the Minneapolis Reserve District by 13.2%. The Kansas City Reserve District has to its credit an expansion of 30.4%, the Dallas Reserve District of 15.5%, and the San Francisco Reserve District of 13.3%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Feb. 1— Federal Reserve Districts		1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
1st Boston	12 cities	504,402,080	451,807,766	+11.6	408,159,808	495,857,369
2d New York	12 "	7,385,241,897	7,588,277,725	— 2.7	6,978,376,335	6,670,418,347
3d Philadelphia	10 "	819,047,965	758,843,750	+ 7.9	691,517,749	682,015,607
4th Cleveland	7 "	719,693,521	639,756,508	+12.5	615,922,230	657,671,590
5th Richmond	6 "	362,324,676	346,693,039	+ 4.5	312,911,101	296,854,201
6th Atlanta	10 "	559,221,338	451,313,567	+23.9	406,723,848	407,366,511
7th Chicago	17 "	825,001,452	762,102,868	+ 8.3	683,562,653	652,239,854
8th St. Louis	4 "	431,889,936	358,588,263	+20.4	321,025,321	325,850,615
9th Minneapolis	7 "	303,443,363	268,117,514	+13.2	204,643,069	213,567,910
10th Kansas City	10 "	423,990,606	325,199,994	+30.4	292,098,352	299,523,178
11th Dallas	6 "	213,941,497	185,199,318	+15.5	150,708,153	133,579,222
12th San Francisco	10 "	628,472,386	554,908,453	+13.3	510,902,663	528,370,542
Total	111 cities	13,176,670,717	12,690,809,265	+ 3.8	11,576,551,282	11,363,314,946
Outside New York City		6,017,123,717	5,302,482,617	+13.5	4,807,255,103	4,900,717,147

We now add our detailed statement showing the figures for each city for the week ended Feb. 1 for four years:

Clearings at—	Week Ended Feb. 1 1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,362,033	1,747,969	—22.1	871,273	925,612
Portland	3,776,294	4,111,968	— 8.2	3,103,745	3,637,920
Massachusetts—Boston	424,811,601	381,009,895	+11.5	349,157,371	436,612,729
Fall River	1,248,449	1,273,011	— 1.9	962,941	1,021,392
Lowell	531,251	501,725	+ 5.9	470,723	460,833
New Bedford	1,518,776	1,247,405	+21.7	1,387,555	1,292,534
Springfield	7,140,208	4,889,152	+46.0	4,535,661	4,779,928
Worcester	4,536,999	3,769,755	+20.4	2,921,905	3,328,999
Connecticut—Hartford	23,600,792	21,878,359	+ 7.9	16,479,631	16,858,808
New Haven	10,332,610	9,625,108	+ 7.3	8,145,256	8,780,661
Rhode Island—Providence	24,424,600	20,832,600	+17.2	19,023,000	17,557,800
New Hampshire—Manchester	1,118,477	920,819	+21.5	1,100,747	600,153
Total (12 cities)	504,402,080	451,807,766	+11.6	408,159,808	495,857,369
Second Federal Reserve District—New York—					
New York—Albany	18,022,052	14,848,887	+21.4	30,059,541	26,117,408
Binghamton	2,413,675	2,163,119	+11.6	2,681,078	2,066,169
Buffalo	75,922,899	65,029,005	+16.8	67,425,383	68,161,816
Elmira	1,494,932	1,225,248	+22.0	1,312,675	1,323,479
Jamestown	1,436,444	1,318,215	+ 9.0	876,322	2,852,959
New York	7,159,547,000	7,388,326,648	— 3.1	6,769,296,179	6,462,597,799
Rochester	16,582,144	16,885,118	— 1.8	14,533,039	14,995,864
Syracuse	11,765,229	9,695,064	+21.4	7,504,583	8,139,972
Connecticut—Stamford	10,217,670	7,907,939	+29.2	7,759,811	9,127,525
New Jersey—Montclair	761,037	730,766	+ 4.1	567,163	658,028
Newark	42,016,151	35,882,696	+17.1	35,054,547	34,724,497
Northern New Jersey	45,062,664	44,265,020	+ 1.8	41,306,014	39,652,831
Total (12 cities)	7,385,241,897	7,588,277,725	— 2.7	6,978,376,335	6,670,418,347
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,109,929	697,236	+59.2	605,646	636,889
Bethlehem	778,465	665,886	+16.9	786,810	771,257
Chester	1,099,944	715,332	+53.8	738,866	1,259,792
Lancaster	2,442,003	2,718,818	—10.2	1,669,450	1,665,999
Philadelphia	794,000,000	738,000,000	+ 7.6	675,000,000	662,000,000
Reading	2,400,358	2,265,137	+ 6.0	1,625,915	1,260,551
Scranton	4,300,249	3,540,686	+21.5	3,477,423	3,048,947
Wilkes-Barre	1,869,679	1,760,716	+ 6.2	1,355,275	2,005,060
York	3,267,752	1,942,834	+68.2	1,766,464	1,865,112
Delaware—Wilmington	†6,212,415	†5,454,478	+13.9	------	------
New Jersey—Trenton	7,779,586	6,537,105	+19.0	4,491,900	7,502,000
Total (10 cities)	819,047,965	758,843,750	+ 7.9	691,517,749	682,015,607
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	5,562,200	4,137,466	+34.4	3,717,478	3,389,922
Cincinnati	158,369,661	128,207,072	+23.5	120,638,632	125,429,234
Cleveland	267,780,180	249,198,541	+ 7.5	222,531,554	219,967,696
Columbus	22,587,800	19,445,800	+16.2	15,986,200	28,138,400
Mansfield	3,873,072	2,873,820	+34.8	2,168,447	2,143,621
Youngstown	5,333,542	3,735,435	+42.8	3,407,879	4,158,853
Pennsylvania—Pittsburgh	256,187,066	232,158,374	+10.4	247,472,040	274,443,864
Total (7 cities)	719,693,521	639,756,508	+12.5	615,922,230	657,671,590
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,331,568	1,843,315	+26.5	1,463,976	1,308,517
Virginia—Norfolk	8,432,000	7,683,000	+ 9.7	7,591,000	7,200,000
Richmond	113,020,760	111,203,080	+ 1.6	78,026,865	76,913,271
South Carolina—Charleston	3,181,303	2,993,435	+ 6.3	2,587,827	2,342,964
Maryland—Baltimore	182,990,786	171,620,568	+ 6.6	164,105,119	163,152,634
District of Columbia—Washington	52,368,259	51,349,641	+ 2.0	59,136,314	45,936,815
Total (6 cities)	362,324,676	346,693,039	+ 4.5	312,911,101	296,854,201
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	16,553,301	13,701,382	+20.8	16,179,588	13,628,210
Nashville	56,893,538	47,302,804	+20.3	41,276,767	42,894,740
Georgia—Atlanta	195,500,000	160,000,000	+22.0	143,300,000	141,900,000
Augusta	3,859,026	2,825,842	+36.6	2,518,456	2,511,004
Macon	*2,500,000	2,024,997	+23.5	2,166,185	2,062,142
Florida—Jacksonville	89,835,798	68,300,869	+31.5	53,630,004	49,465,161
Alabama—Birmingham	79,817,780	61,384,548	+30.0	54,390,844	54,407,956
Mobile	5,652,059	4,511,053	+25.3	5,014,255	5,214,398
Mississippi—Vicksburg	337,359	333,099	+ 1.3	288,027	349,827
Louisiana—New Orleans	108,272,477	90,628,973	+19.5	67,959,722	94,933,073
Total (10 cities)	559,221,338	451,313,567	+23.9	406,723,848	407,366,511
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,192,780	284,732	+318.9	363,538	730,894
Grand Rapids	7,703,073	6,358,232	+21.2	6,027,686	5,567,967
Lansing	6,269,326	4,705,176	+33.2	3,849,311	3,301,530
Indiana—Fort Wayne	4,603,091	3,368,825	+36.6	3,210,250	4,358,043
Indianapolis	45,403,000	38,095,000	+19.2	31,808,000	36,628,000
South Bend	4,368,719	3,684,477	+18.6	3,237,048	3,988,161
Terre Haute	11,591,198	9,985,029	+16.1	9,772,692	9,323,304
Wisconsin—Milwaukee	30,948,173	43,647,312	—29.1	40,088,210	42,929,609
Iowa—Cedar Rapids	3,372,817	2,218,031	+52.1	2,896,622	2,527,393
Des Moines	24,579,012	18,812,376	+30.7	19,946,830	15,973,091
Sioux City	10,580,907	8,687,649	+21.8	7,273,914	7,675,260
Illinois—Bloomington	834,476	798,724	+ 4.5	672,689	664,413
Chicago	654,459,418	605,593,818	+ 8.0	541,190,431	516,926,611
Decatur	2,857,071	2,397,272	+19.2	1,782,509	1,412,698
Peoria	9,364,403	7,818,042	+19.8	6,992,582	5,861,027
Rockford	4,101,221	3,189,129	+28.6	2,549,792	2,238,741
Springfield	2,772,767	2,159,044	+28.4	1,900,548	2,133,062
Total (17 cities)	825,001,452	762,102,868	+ 8.3	683,562,653	652,239,854
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	234,200,000	202,600,000	+15.6	184,400,000	196,000,000
Kentucky—Louisville	111,659,850	92,117,656	+21.2	85,328,439	75,429,335
Tennessee—Memphis	84,458,592	62,729,507	+34.6	50,231,026	53,278,280
Illinois—Quincy	1,571,494	1,141,100	+37.7	1,055,856	1,143,000
Total (4 cities)	431,889,936	358,588,263	+20.4	321,025,321	325,850,615
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,034,670	3,886,017	+29.6	3,555,272	3,703,112
Minneapolis	210,559,191	197,730,893	+ 6.5	141,013,316	145,083,893
St. Paul	69,596,618	53,376,042	+30.4	48,631,318	53,128,061
North Dakota—Fargo	5,278,638	3,598,564	+46.7	3,639,562	3,763,556
South Dakota—Aberdeen	2,762,272	1,868,635	+47.8	1,504,742	1,438,319
Montana—Billings	2,460,077	1,636,406	+50.3	338,301	1,172,003
Helena	8,051,897	6,020,957	+33.7	5,966,558	5,278,966
Total (7 cities)	303,443,363	268,117,514	+13.2	204,643,069	213,567,910
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	317,728	297,990	+ 6.6	246,310	207,961
Hastings	357,042	356,503	+ 0.2	301,980	381,186
Lincoln	6,164,096	4,858,737	+26.9	3,538,492	4,892,256
Omaha	103,936,341	82,084,786	+26.6	76,667,627	77,621,974
Kansas—Topeka	5,742,121	4,163,688	+37.9	3,226,402	3,208,774
Wichita	10,837,503	8,013,355	+35.2	7,474,607	7,262,432
Missouri—Kansas City	284,554,780	216,212,845	+31.6	193,044,482	196,583,344
St. Joseph	10,464,393	7,653,114	+36.7	6,244,838	7,365,691
Colorado—Colorado Springs	344,487	455,765	—24.4	495,607	1,052,822
Pueblo	1,272,115	1,103,211	+15.3	855,007	946,738
Total (10 cities)	423,990,606	325,199,994	+30.4	292,098,352	299,523,178
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	5,360,699	4,681,774	+14.5	4,369,504	3,173,103
Dallas	172,927,000	151,257,000	+14.3	122,105,000	110,105,000
Fort Worth	21,697,795	16,532,174	+31.2	14,674,770	10,146,240
Galveston	4,333,000	3,868,000	+12.0	2,686,000	3,327,000
Wichita Falls	2,493,492	2,623,801	— 5.0	1,463,331	1,550,508
Louisiana—Shreveport	7,129,511	6,237,069	+14.3	5,409,548	5,277,371
Total (6 cities)	213,941,497	185,199,818	+15.5	150,708,153	133,579,222
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	99,715,223	87,781,000	+13.6	86,615,942	95,628,873
Yakima	3,304,720	2,667,697	+23.9	2,420,321	2,078,255
Oregon—Portland	95,166,560	76,097,025	+25.1	77,324,655	78,771,284
Utah—Salt Lake City	40,986,690	31,647,401	+29.5	26,173,947	28,545,779
California—Long Beach	7,639,473	8,250,162	— 7.4	9,456,759	11,730,906
Pasadena	6,336,986	5,900,612	+ 7.4	5,133,735	4,790,453
San Francisco	355,793,000	326,013,000	+ 9.1	289,830,000	295,946,510
San Jose	9,853,154	7,802,723	+26.3	7,128,287	4,695,974
Santa Barbara	3,077,971	2,818,485	+ 9.2	2,026,845	1,983,697
Stockton	6,598,609	5,930,348	+11.3	4,792,172	4,198,811
Total (10 cities)	628,472,386	554,908,453	+13.3	510,902,663	528,370,542
Grand Total (111 cities)	13,176,670,717	12,690,809,265	+ 3.8	11,576,551,282	11,363,314,946
Outside New York	6,017,123,717	5,302,482,617	+13.5	4,807,255,103	4,900,717,147

*Estimated. †Not included in totals.

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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. 31, 1947 TO FEB. 6, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Jan. 31	Feb. 1	Feb. 3	Feb. 4	Feb. 5	Feb. 6
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound	3.209286	3.209120	3.209120	3.209120	3.209120	3.209120
Belgian, franc	.022788	.022788	.022788	.022788	.022793	.022791
Brazil, cruzeiro	.054404	.054404	.054404	.054404	.054404	.054404
Canada, dollar—						
Official	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Free	.955625	.958750	.959531	.960078	.959921	.959296
Colombia, peso	.571400*	.571400*	.571400*	.571400*	.571400*	.571400*
Czechoslovakia, koruna	.020060	.020060	.020060	.020060	.020060	.020060
Denmark, krone	.208658	.208658	.208658	.208658	.208658	.208658
England, pound sterling	4.027578	4.027500	4.027500	4.027421	4.027421	4.027421
France (Metropolitan) franc	.008408	.008408	.008408	.008408	.008408	.008408
India (British), rupee	.301504	.301504	.301529	.301529	.301529	.301529
Mexico, peso	.205786	.205786	.205793	.205743	.205743	.205735
Netherlands, guilder	.377893	.377893	.377893	.377893	.377893	.377893
Newfoundland, dollar—						
Official	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Free	.953125	.956250	.956875	.957500	.957291	.956875
New Zealand, pound	3.222166	3.222000	3.222000	3.222000	3.222000	3.222000
Norway, krone	.201612	.201612	.201612	.201612	.201612	.201612
Portugal, escudo	.040501	.040501	.040501	.040501	.040501	.040501
Spain, peseta	.091324	.091324	.091324	.091324	.091324	.091324
Sweden, krona	.278250	.278250	.278207	.278228	.278221	.278221
Switzerland, franc	.233629	.233629	.233629	.233629	.233629	.233629
Union of South Africa, pound	4.007500	4.007500	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562620*	.562620*	.562620*	.562620*	.562620*	.562620*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Feb. 5, 1947	—Incr. or Decr. Since— Jan. 29, 1947	Feb. 6, 1946
Assets—			
Gold certificates	17,779,178	— 50,000	+ 590,613
Redemption fund for F. R. notes	795,861	— 1,859	+ 1,436
Total gold ctf. reserves	18,575,039	— 51,859	+ 592,049
Other cash	358,755	— 14,108	+ 9,556
Discounts and advances	278,715	— 38,179	— 10,300
Industrial loans	633	+ 70	— 1,129
U. S. Govt. securities:			
Bills	15,480,187	— 94,031	+2,544,740
Certificates	6,823,284	—356,728	—1,116,927
Notes	355,300	----	—1,049,400
Bonds	753,390	----	— 193,502
Total U. S. Govt. securities	23,412,161	—450,759	+ 184,911
Total loans and securities	23,691,509	—488,868	+ 173,482
Due from foreign banks	102	----	— 8
F. R. notes of other banks	141,126	— 26,142	— 10,916
Uncollected items	2,247,196	—157,959	+ 317,451
Bank premises	32,316	— 27	— 989
Other assets	43,469	— 9,094	— 17,086
Total assets	45,089,512	—748,057	+1,063,539
Liabilities—			
Federal Reserve notes	24,382,708	— 6,552	+ 233,238
Deposits:			
Member bank—reserve acct.	16,094,892	— 28,628	+ 378,194
U. S. Treasurer—gen. acct.	1,161,989	—373,529	+ 445,762
Foreign	605,403	— 73,542	— 222,785
Other	257,273	— 84,635	— 140,860
Total deposits	18,119,557	—560,334	+ 460,311
Deferred availability items	1,888,993	—182,344	+ 281,277
Other liabs., incl. accrued divs.	10,997	— 333	+ 714
Total liabilities	44,402,255	—749,563	+ 975,540
Capital Accounts—			
Capital paid in	188,848	+ 264	+ 9,063
Surplus (Section 7)	439,823	----	+ 81,468
Surplus (Section 13b)	27,455	----	+ 27
Other capital accounts	31,131	+ 1,242	— 2,559
Total liabilities & cap. accts.	45,089,512	—748,057	+1,063,539
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.7%	+ 0.5%	+ 0.7%
Contingent liability on bills purchased for foreign correspondents	6,975	+ 392	+ 6,975
Commitments to make industrial loans	8,172	— 72	+ 6,566

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. 29: An increase of $291,000,000 in loans, decreases of $535,000,000 in holdings of United States Government obligations and $554,000,000 in deposits credited to domestic banks, and an increase of $164,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased $35,000,000 in New York City and $55,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased $153,000,000 in New York City and $142,000,000 at all reporting member banks; loans to others for the same purpose declined $23,000,000. Loans to banks increased $82,000,000.

Holdings of Treasury bills declined $316,000,000 in New York City and $446,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined $93,000,000, holdings of Treasury notes increased $44,000,000, and holdings of United States Government bonds declined $40,000,000.

Demand deposits adjusted declined $55,000,000 in the San Francisco District, $39,000,000 in the Boston District, $31,000,000 in New York City, and $180,000,000 at all reporting member banks. United States Government deposits increased in all districts. Deposits credited to domestic banks declined in all districts; the principal decreases were $153,000,000 in New York City, $75,000,000 in the Chicago District, and $56,000,000 in the Kansas City District.

Borrowings increased $99,000,000 in New York City and $164,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

	Jan. 29, 1947	Increase (+) or Decrease (—) Since Jan. 22, 1947	Jan. 30, 1946
Assets—			
Loans and investments—total	55,805	— 231	—12,406
Loans—total	16,774	+ 291	+ 1,584
Commercial, industrial, and agricultural loans	10,499	+ 55	+ 3,199
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	758	+ 142	— 850
Other securities	382	--	— 347
Other loans for purchasing or carrying:			
U. S. Government obligations	562	— 23	— 1,663
Other securities	436	+ 6	— 26
Real estate loans	1,597	+ 6	+ 490
Loans to banks	201	+ 82	+ 145
Other loans	2,339	+ 23	+ 636
Treasury bills	392	— 446	— 1,350
Treasury certificates of indebtedness	5,245	— 93	— 7,533
Treasury notes	3,096	+ 44	— 4,848
U. S. bonds (Including guaranteed obligations)	26,903	— 40	— 289
Other securities	3,395	+ 13	+ 30
Reserve with Federal Reserve Banks	10,177	— 120	+ 89
Cash in vault	639	+ 21	+ 54
Balances with domestic banks	2,055	— 140	— 183
Liabilities—			
Demand deposits adjusted	39,920	— 180	+ 1,876
Time deposits	10,488	+ 2	+ 926
U. S. Government deposits	1,775	+ 138	—14,496
Interbank deposits:			
Domestic banks	8,918	— 554	— 1,244
Foreign banks	1,288	— 16	+ 84
Borrowings	288	+ 164	+ 29
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	16,375		

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."

NOTICES OF TENDER

Company and Issue—	Date	Page
American General Corp., $2 convertible preferred stock	Feb 21	*
Berkshire Street Ry.—		
1st mortgage 5s (now 6s) due 1947, as extended	Mar 3	*
Central Pacific Ry., 1st ref. mtge. bonds, due 1949	Feb 23	334
Gaylord (The), Inc., income mtge. bds. dated 1936	Feb 18	*
Heller (Walter E.) & Co., 5½% preferred stock	Mar 24	685
Lackawanna Laundry Co., Inc.—		
1st (closed) mortgage 6½s	Mar 1	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Algoma Central Terminals, Ltd.—		
5% 1st mortgage debenture stock & bonds, due 1959	Mar 15	¶3137
Atlanta Gas Light Co., 1st mtge. 3s, due 1963	Mar 1	678
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4s, series A, due 1965	Mar 1	334
Chicago & Western Indiana RR.—		
1st and ref. mtge. 4¼% bonds, series D, due 1962	Mar 1	¶2955
Cleveland Union Terminals Co.—		
1st mortgage 5½s, series A	Apr 1	70
1st mortgage 5s, series B	Apr 1	70
1st mortgage 4½s, series C	Apr 1	70
Connecticut River Power Co.—		
1st mortgage 3¾s, series A, due 1961	Feb 15	335
Cuban Atlantic Sugar Co., 5% preferred stock	Feb 19	335
Empire District Electric Co., 1st mtge. 3½s, due 1969	Mar 1	*
Houdaille-Hershey Corp., 3% debentures due 1960	Mar 1	685
Hygrade Food Products Corp.—		
1st & ref. mtge. conv. 6s, ser. A and B, due 1949	Apr 1	685
Missouri Telephone Co., 1st mtge. 4¼s, ser. C, due 1961	Mar 1	76
Narragansett Electric Co., 1st mtge. 3s, ser. A, due 1974	Mar 1	688
Poli-New England Theatres, Inc.—		
1st mtge. bonds, due 1958	Feb 26	724
Retail Properties, Inc., 5% debentures, ser. A, due 1959	Mar 1	724
Richmond Terminal Ry., 1st mtge. 3⅜s, due 1965	Mar 1	724
Royal Crown Bottling Co., of Louisville, Ky., pfd. stock	Apr 1	724
Toronto Housing Co., Ltd.—		
1st mortgage 5s, series A, due 1953	Apr 8	725
Wheeling Steel Corp., 1st mtge. 3¼s, series C, due 1970	Mar 1	727

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Algoma Eastern Ry., 1st mortgage 5s	Mar 1	¶1325
Aluminum Co. of America, 6% preferred stock	Mar 24	525
Aspinook Corp., 6% 1st mortgage bonds, due 1948	Feb 14	¶3282
Beauharnois Light, Heat & Power Co.—		
1st mortgage 4½s, due 1973	Mar 1	*
Board of Trustees of the Roman Catholic Separate Schools for the City of Sarnia, debentures	Mar 1	334
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	¶2142
Canada Electric Co., Ltd.—		
1st mortgage 4½s, series A, dated 1940	Mar 1	*
Central Ohio Light & Power Co.—		
1st mortgage 3½s, series A, due 1974	Feb 20	680
Cornell Wood Products Co., 6% preferred stock	Mar 31	680
General Public Utilities Corp.—		
4¼% convertible debentures due 1956	Feb 20	¶3413
Great Northern Ry.—		
4½% gen. mtge. gold bonds, series E, due 1977	July 1	¶2548
Harborside Warehouse Co., Inc., income bonds due 1973	Mar 12	210
Independence Waterworks Co.—		
1st mortgage 4½% bonds, series D, due 1948	Feb 10	539
International Paper Co., ref. mtge. 6s, ser. A, due 1955	Mar 1	539
International Telephone & Telegraph Corp.—		
4½% debenture bonds, due 1952	July 1	¶2287
Kansas City Power & Light Co.—		
1st preferred stock, series B	Feb 15	¶3292
Nebraska Power Co.—		
6¾ debenture bonds, series A, due 2022	Sep 1	¶2960
New York State Electric & Gas Corp.—		
1st mortgage 3¾s, due 1964	Feb 27	688
Northern New York Utilities, Inc.—		
1st lien & ref. 6% bonds, series B, due 1947	Any time	‡2822
O'Gara Coal Co., 1st mortgage 5s, due 1955	Mar 1	*
1140 North La Salle Corp., 1st mtge. 5s, due 1962	Apr 1	*
Philadelphia & Western Ry., 1st mortgage 5s	Mar 8	*
Segal Lock & Hardware Co.—		
$2.50 and 7% preferred stocks	Mar 15	255
Silverwood Dairies, Ltd., 40-cent preference stock	Apr 1	¶2835
Swift & Co., 2¾% debentures, due 1961	Feb 14	344
Texas Power & Light Co.—		
6% gold debenture bonds, series A, due 2022	July 1	‡2490
Texas Public Service Co., 1st mortgage 5s, due 1961	Mar 15	*
Wisconsin Hydro Electric Co., 1st mtge. 5s, due 1947	Apr 1	727

*Announcement in this issue. ‡In Vol. 161. §In Vol. 162. ¶In Vol. 164.

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, Feb. 6, 1947.

Shares	STOCKS	$ per Share
50	Boston Ground Rent Trust ($100 par)	49⅛
1	Boston Athenaeum ($300 par)	338
8	University Trust Co., Cambridge ($100 par)	75⅞
1	Boston Athenaeum ($300 par)	338½
1	Boston Athenaeum ($300 par)	337
1 2-10	Post Office Square Co. ($1 par)	2¾
500	Ohio Copper Mining Co. ($5 par); 4 Pacific Tin Consolidated Corp. ($1 par); 300 Rawhide Coalition Mines Co. ($1 par)	$11 lot
300	Rawhide Coalition Mines Co. ($1 par)	11
5	Ware River RR. ($100 par)	105
10	Bancroft Hotel Corp., class A (no par)	23¾
100	Massachusetts Title Insurance Co., pfd. ($100 par)	12
10	Barrington Court, Inc. ($1 par)	27½

Transacted by Barnes & Lofland, Philadelphia, on Wednesday, Feb. 5:

300	Nationl Public Service Corp. "A"	$2 lot
185	Utilities Power & Light Corp. "A"	$1 lot

DIVIDENDS

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

The dividends announced this week are:

Name of Company	*Per Share*	*When Payable*	*Holders of Rec.*
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A preference participating (quar.)	‡25c	4- 1	3-10
5% preferred (quar.)	‡$1.25	3-15	2-20
Allied Stores Corp., 4% preferred (quar.)	$1	3- 1	2-19
Allis-Chalmers Mfg. Co., common (quar.)	40c	4- 2	3- 3
3¼% convertible preferred (quar.)	81¼c	3- 5	2-17
American Automobile Insurance (quar.)	20c	3- 1	2-15
American Forging & Socket Co. (quar.)	12½c	3- 1	2-21
American Furniture Mart Building Co.—			
$6 preferred	$3	3-20	3- 8
American Hydraulics Inc. (monthly)	2c	2-25	2-15
Monthly	2c	3-25	3-15
Monthly	2c	4-25	4-15
American Investment Co. (Ill.) (quar.)	15c	3- 1	2-15
American News Co. (bi-monthly)	25c	3-15	3- 5
American Paper Goods Co., 7% pfd. (quar.)	$1.75	3-15	3- 5
7% preferred (quar.)	$1.75	6-16	6- 6
7% preferred (quar.)	$1.75	9-15	9- 6
7% preferred (quar.)	$1.75	12-15	12- 5
American Woolen Co., common (irreg.)	$1.50	3-14	2-28
7% preferred (quar.)	$1.75	4-15	4- 1*
$4 prior preferred (quar.)	$1	3-14	2-28

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Name of Company	Per Share	When Payable	Holders of Rec.
Archer-Daniels-Midland Co. (increased)	25c	3- 1	2-18
Atlantic Refining Co. (quar.)	37½c	3-15	2-21
Atlas Powder Co.	50c	3-10	2-26
Atlas Tack Corp. (quar.)	50c	2-28	2-15
Balfour Building, Inc. (quar.)	$1.25	2-28	2-13
Bankers & Shippers Ins. (N. Y.) (quar.)	$1	2-15	2- 5
Barber-Ellis Co. of Canada, Ltd. (quar.)	‡25c	3-15	2-28
Barlow & Seelig Manufacturing Co.—			
$1.20 class A (quar.)	30c	3- 1	2-17
Beaux-Arts Apartments—			
$6 1st preferred (quar.)	$1.50	2- 1	1-20
$3 prior preferred (quar.)	75c	2- 1	1-20
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	4- 1	2-28
7% preferred (quar.)	‡$1.75	4- 1	2-28
Billings & Spencer	10c	3- 3	2- 8
Black Hills Power & Light Co., com. (quar.)	30c	3- 1	2-20
$4.20 preferred (quar.)	$1.05	3- 1	2-20
Blaw-Knox Company (increased quar.)	20c	3-14	2-13
Bourne Mills	$1	2- 1	1-30
Bristol-Myers Co., common (interim)	50c	3- 3	2-17
3¾% preferred (quar.)	93¾c	4-15	4- 1
Brown Shoe Co., common (quar.)	30c	3- 1	2-14
$3.60 preferred (quar.)	90c	4-30	4-15
Brunswick-Balke-Collender Co., common	25c	3-15	3- 1
$5 preferred (quar.)	$1.25	4- 1	3-20
Buffalo Forge Co.	45c	2-28	2-20
Bullock Fund, Ltd.	20c	3- 1	2-15
Burton-Dixie Corp. (quar.)	25c	2-28	2-18
Bush Terminal Co.	35c	3- 3	2-14
Canada Dominion Sugar Co., Ltd. (quar.)	‡20c	3- 1	2-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	‡37½c	3-15	3- 1
Canadian International Investment Trust—			
5% preferred (accum.)	‡$5.50	3- 1	2-10
Canadian Western Lumber, Ltd. (initial)	‡12c	5- 1	4- 3
Capital Wire Cloth Mfg. Ltd.—			
$1.50 preferred (quar.)	‡38c	3- 1	2-12
Carman & Company, common	50c	3- 1	2-15
New 4¼% preferred (initial)	$1.06¼	3- 1	2-15
Carpenter Steel Co. (interim)	50c	3-12	2-26
Case (J. I.) Company, common	40c	4- 1	3-12
7% preferred (quar.)	$1.75	4- 1	3-12
Central Surety & Insurance (Mo.) (quar.)	50c	2-15	1-31
Century Ribbon Mills (quar.)	15c	3-15	3- 1
Chain Belt Co. (quar.)	25c	2-25	2-11
Chicago Corp., $3 preferred (quar.)	75c	3- 1	2-15
Cincinnati Milling Machine Co., com. (quar.)	35c	3- 1	2-15
4% preferred (quar.)	$1	3- 1	2-15
Circle Bar Knitting, Ltd. (quar.)	‡15c	3- 1	2-15
Extra	‡5c	3- 1	2-15
Cleveland & Pittsburgh RR.—			
7% guaranteed stock (quar.)	87½c	3- 1	2-10
4% special guaranteed (quar.)	50c	3- 1	2-10
Collins & Aikman Corp. (quar.)	25c	3- 1	2-18
Extra	50c	3- 1	2-18
Collyer Insulated Wire Co.	20c	2- 1	1-23
Colonial Steamship Lines, Ltd.	‡$5	3-15	2- 6
Colorado Milling & Elevator Co., common	20c	3- 1	2-15
$3 preferred (quar.)	75c	3- 1	2-15
Columbia Broadcasting System, Inc.—			
Class A (irreg.)	50c	3- 7	2-21
Class B (irreg.)	50c	3- 7	2-21
Commonwealth Telephone Co.—			
$5 preferred (quar.)	$1.25	3- 1	2-15
Consolidated Amusement Co., Ltd.	‡40c	2- 1	1-20
Consolidated Cigar Corp. (quar.)	50c	3-31	3-12
Consolidated Gas Utilities Corp. (quar.)	12½c	3-14	2-28
Consolidated Vultee Aircraft Corp. (reduced)	25c	2-20	2-11
Continental Casualty Co. (quar.)	40c	3- 1	2-14
Coronet Phosphate Co. (irreg.)	$1.50	3-31	3-20
Corrugated Paper Box Co., Ltd.—			
Initial quarterly	‡25c	3- 1	2-15
Crown Capital, class A (increased quar.)	4½c	2-28	2-14
Crum & Forster Insurance Shares—			
7% preferred (quar.)	$1.75	2-28	2-14
Deep Rock Oil Corp.	35c	3-17	3- 3
Dentists Supply Co. (N. Y.), common	25c	3- 1	2-14
7% preferred (quar.)	$1.75	4- 1	4- 1
7% preferred (quar.)	$1.75	7- 1	7- 1
7% preferred (quar.)	$1.75	10- 1	10- 1
7% preferred (quar.)	$1.75	12-23	12-23
Distillers Co., Ltd.—			
American deposit receipts for ordinary registered	15⅜c	2- 7	1-31
Distillers Corp.-Seagrams, Ltd. (quar.)	‡15c	3-15	2-24
Dixie Cup Co., common	25c	3-21	3- 5
Class A (quar.)	62½c	4- 1	3-10
Dominion Envelopes & Carton—			
7% preferred (quar.)	‡87½c	3- 1	2-15
Donnacona Paper Co., common (s-a)	‡50c	4- 1	3- 1
Extra	‡25c	4- 1	3- 1
4½% convertible preferred (quar.)	‡$1.12½	5-15	4-15
Dow Drug Co., common (quar.)	15c	3- 1	2-18
7% preferred (quar.)	$1.75	4- 1	3-21
Dr. Pepper Co.	25c	3- 1	2-18
Dumont Electric Corp. (quar.)	15c	3- 1	2-17
Eastern Utilities Associates (quar.)	50c	2-15	2- 7
Eddy Paper Co., Ltd., class A (quar.)	‡25c	3-15	2-15
El Paso Natural Gas Co. (quar.)	60c	3-31	3-14
Employers Reinsurance Corp. (quar.)	50c	2-15	1-31
Extra	40c	2-15	1-31
Equity Corporation, $3 conv. pfd. (accum.)	75c	3- 1	2-14
Equitable Life Insurance Co. of Canada—			
Interim	‡40c	2-20	2-15
Faultless Rubber Co. (irreg.)	$1	4- 1	3-15
Firestone Tire & Rubber, 4½% pfd. (quar.)	$1.12½	3- 1	2-18
Fishman (M. H.) Company (quar.)	25c	3- 1	2-15
Flintkote Co., common (increased)	25c	3-15	3- 1
$4 preferred (quar.)	$1	3-15	3- 1
Fruehauf Trailer Co., common	25c	3- 1	2-18
4% preferred (quar.)	$1	3- 1	2-18
Fuller Brush Co., class AA (increased quar.)	$1	2- 1	1-29
Common class A (increased quar.)	25c	2- 1	1-29
General America Corp. (quar.)	75c	3- 1	2-15
General American Transportation Corp.	62½c	4- 1	2-21
General Fireproofing Co., common (quar.)	50c	3-12	2-26
7% preferred (quar.)	$1.75	4- 1	3-20
General Motors, common (irreg.)	75c	3-10	2-13
$5 preferred (quar.)	$1.25	5- 1	4- 7
$3.75 preferred (quar.)	93¾c	5- 1	4- 7
General Steel Castings Corp.—			
$6 preferred (accum.)	$1.50	2-21	2-10
General Tire & Rubber Co. (quar.)	25c	2-28	2-18
Goebel Brewing Co. (quar.)	5c	3-28	3-10
Extra	5c	3-28	3-10
Golden State Co., Ltd. (quar.)	$1	3-31	3-10
Great Lakes Planting Co. (quar.)	10c	3-20	3- 3
Green Bay & Western RR. (annual)	$5	2-20	2-10
Debenture A	$50	2-20	2-10
Griggs Cooper & Co. (increased quar.)	35c	3- 1	2-20
Group Securities, Inc.—			
Agricultural Shares	6½c	2-28	2-14
Extra	1½c	2-28	2-14
Automobile Shares	6½c	2-28	2-14
Extra	1½c	2-28	2-14
Aviation Shares	3c	2-28	2-14
Building Shares	8c	2-28	2-14
Chemical Shares	6½c	2-28	2-14
Extra	1½c	2-28	2-14
Electrical Equipment Shares	9c	2-28	2-14
Food Shares	4c	2-28	2-14
Extra	1c	2-28	2-14
Fully Administred Shares	4c	2-28	2-14
Extra	5c	2-28	2-14
General Bond Shares	9c	2-28	2-14
Industrial Machinery Shares	2c	2-28	2-14
Institutional Bond Shares	8c	2-28	2-14
Investing Company Shares	10c	2-28	2-14
Group Securities, Inc. (Continued)—			
Low-Priced Shares	5½c	2-28	2-14
Extra	1½c	2-28	2-14
Merchandising Shares	13c	2-28	2-14
Mining Shares	5c	2-28	2-14
Extra	1c	2-28	2-14
Petroleum Shares	1c	2-28	2-14
Extra	5c	2-28	2-14
Railroad Bond Shares	3½c	2-28	2-14
Extra	5c	2-28	2-14
Railroad Equipment Shares	5c	2-28	2-14
Railroad Stock Shares	4c	2-28	2-14
Extra	1c	2-28	2-14
Steel Shares	1½c	2-28	2-14
Extra	4½c	2-28	2-14
Tobacco Shares	4c	2-28	2-14
Utilities Shares	1½c	2-28	2-14
Extra	3½c	2-28	2-14
Gulf Insurance Co. (Dallas) (quar.)	25c	2- 5	1-31
Hallnor Mines, Ltd. (quar.)	‡7c	3- 1	2- 7
Hammermill Paper Co., 4½% pfd. (quar.)	$1.12½	4- 1	3-10
4¼% preferred (quar.)	$1.06¼	4- 1	3-10
Harbison-Walker Refractories, com. (quar.)	25c	3- 1	2-13
6% preferred (quar.)	$1.50	4-21	4- 7
Hart-Carter Co., $2 preferred (quar.)	50c	3- 1	2-15
Hartford Empire Co.	25c	2-10	1-31
Hazel-Atlas Glass Co. (quar.)	30c	4- 1	3-14*
Hecla Mining Co.	25c	3-15	2-15
Hendry (C. J.) Co., 5½% preferred (quar.)	34⅜c	3-15	2-28
Hiawatha Oil & Gas, 5% pfd. A (quar.)	12½c	2-11	2- 4
Hollingsworth & Whitney, common (quar.)	25c	3-12	3- 1
$4 preferred (quar.)	$1	4- 1	3-15
Houston Lighting & Power (quar.)	90c	3-10	2-20
Howard Stores Corp., common (quar.)	37½c	3- 1	2-10
4¼% preferred (quar.)	$1.06¼	3- 1	2-10
Huston (Tom) Peanut Co. (quar.)	25c	2-15	2- 5
Illinois Municipal Water Co.—			
6% preferred (quar.)	$1.50	3- 1	2-15
Imperial Tobacco Co. of Canada, Ltd.—			
Ordinary (final)	‡20c	3-31	2-18
Interim	‡10c	3-31	2-18
6% preference (s-a)	3%	3-31	2-18
Indiana Steel Products (increased quar.)	20c	3- 1	2-15
International Nickel Co. of Canada, Ltd.—			
Quarterly	†40c	3-20	2-18
International Textbook Co. (reduced quar.)	30c	3- 1	2-15
Jamaica Public Service, Ltd., com. (quar.)	‡17c	4- 1	2-28
7% preference A (quar.)	x$1.75	4- 1	2-28
7% preference B (quar.)	x1¾%	4- 1	2-28
5% preference C	x1¼%	4- 1	2-28
6% preference D	x1¼%	4- 1	2-28
Janet's Apparel Shops, 45c preferred (quar.)	11¼c	2-15	2- 1
Jersey Insurance Co. (N. Y.) (s-a)	90c	2-20	2- 7
Jewel Tea Company, common (quar.)	60c	3-20	3- 6
4¼% preferred (quar.)	$1.06¼	5- 1	4-17
Kalamazoo Vegetable Parchment (quar.)	15c	3-15	3- 5
Kansas City Power & Light—			
3.80% preferred (initial quar.)	95c	3- 1	2-14
Kearney & Trecker (reduced)	10c	2-15	2- 1
Kent's Restaurant & Baking—			
5½% preferred (quar.)	$1.37½	2-15	2- 5
Keystone Custodian Fund—			
Series K-1	55c	2-15	1-31
Kresge (S. S.) Co. (increased)	50c	3-12	2-18
La Consolidada S. A.—			
American preferred shares (quar.)	21 17/50c	2-15	2- 8
Lamston (M. H.) Inc., common	10c	3- 1	2-14
$6 preferred (s-a)	$3	5- 1	4-30
Lane-Wells Co. (quar.)	25c	3-15	2-26
Extra	5c	3-15	2-26
Lansing Company (quar.)	30c	2-15	2-15
Leath & Company, common (quar.)	25c	4- 1	3-15
$2.50 preferred (quar.)	62½c	4- 1	3-15
Lee (H. D.) Company (quar.)	25c	3- 5	2-20
Extra	$1.50	3- 5	2-20
Legare Co., Ltd., 6% preferred (accum.)	‡$2	3-15	2-10
Leonard Custom Tailors Co. (s-a)	20c	2-15	2- 1
Ludlow Manufacturing & Sales Co. (quar.)	$1.50	3-14	3- 1
Lyon Metal Products, Inc. (quar.)	25c	3-15	3- 1
MacLaren Power & Paper (increased quar.)	‡50c	2-28	2-15
MacMillan Company, common (quar.)	25c	2-14	2-10
Extra	25c	2-14	2-10
$5 non-cum. preferred (quar.)	$1.25	2- 7	2- 3
Macmillan (H. R.) Export (quar.)	‡10c	3-31	3-20
Extra	‡10c	3-31	3-20
Macwhyte Company (quar.)	25c	3- 5	2- 4
Manhattan Shirt Co. (increased quar.)	35c	3- 1	2-14
Manufactures Trading Corp.—			
75c preferred (quar.)	18¾c	1-31	1-25
May Department Stores, common (quar.)	75c	3- 1	2-15
$3.75 preferred (quar.)	93¾c	3- 1	2-15
$3.40 preferred (quar.)	85c	3- 1	2-15
McColl-Frontenac Oil Co., Ltd. (interim)	‡50c	3-15	2-15
McGraw-Hill Publishing	25c	3-11	2-28
Mead Corporation, common (increased)	35c	3- 1	2-11
$4.25 preferred (quar.)	$1.06¼	3- 1	2-11
$2 second preferred (quar.)	50c	3- 1	2-11
Metal Textile Corp.—			
$3.25 participating preferred (quar.)	81¼c	3- 1	2-20
Midland Mutual Life Insurance (quar.)	$2.50	2- 1	1-28
Minneapolis Gas Light (Del.)—			
5½% preferred (quar.)	$1.37½	3- 1	2-20
5% preferred (quar.)	$1.25	3- 1	2-20
$5.10 1st preferred (quar.)	$1.27½	3- 1	2-20
6% preferred (quar.)	$1.50	3- 1	2-20
Minneapolis-Honeywell Regulator Co.—			
Common (increased)	50c	3-10	2-15
3.2% convertible preference A (quar.)	80c	3- 1	2-15
Missouri Public Service Co. (irreg.)	20c	3-15	2-25
Mohawk Carpet Mills (quar.)	50c	3- 7	2-25
Moore (Wm. R.) Dry Goods (quar.)	$1.50	4- 1	4- 1
Morgan (J. P.) & Company (quar.)	$2	3-15	3- 1
Muskegon Motor Specialties—			
$2 class A (quar.)	50c	3- 1	2-15
National Automotive Fibres (quar.)	15c	3- 1	2-15
National By-Products, Inc. (quar.)	25c	2- 7	1-31
National Dairy Products Corp. (quar.)	45c	3-10	2-17
National Pumps, 5½% preferred (quar.)	13¾c	2- 1	1-22
National Securities Series—			
Stock series	15c	2-15	1-31
Selected Group series	5c	2-15	1-31
Preferred Stock series	14c	2-15	1-31
New Britain Gas Light Co. (quar.)	40c	2-10	1-30
New York Stocks, Inc.—			
Agricultural Industry series	5c	2-25	2- 5
Alcohol & Dist. Industry series	10c	2-25	2- 5
Automobile Industry series	5c	2-25	2- 5
Bank Stock series	7c	2-25	2- 5
Building Supply Industry series	8c	2-25	2- 5
Business Equip. Industry series	8c	2-25	2- 5
Chemical Industry series	6c	2-25	2- 5
Electrical Equip. Industry series	7c	2-25	2- 5
Food Industry series	10c	2-25	2- 5
Government Bond series	6c	2-25	2- 5
Insurance Stock series	7c	2-25	2- 5
Machinery Industry series	6c	2-25	2- 5
Merchandising series	10c	2-25	2- 5
Metals series	7c	2-25	2- 5
Oil Industry series	6c	2-25	2- 5
Railroad series	6c	2-25	2- 5
Railroad Equipment Industry series	8c	2-25	2- 5
Steel Industry series	4c	2-25	2- 5
Tobacco Industry series	10c	2-25	2- 5
Diversified Investment Fund	18c	2-25	2- 5
Diversified Speculative Shares	5c	2-25	2- 5
New World Life Insurance	60c	3- 1	2-11
Nestle-Le Mur Co., class A (accum.)	15c	3-15	3- 3
Newport Electric Corp., common (quar.)	40c	3- 1	2-12
3¾% preferred (quar.)	93¾c	4- 1	3-15
Noranda Mines, Ltd. (reduced)	‡50c	3-15	2-14
North American Car Corp.—			
Common (increased quar.)	40c	3-10	2-27
$2 convertible preferred (quar.)	50c	4- 1	3-24
Northwestern Yeast Co.—			
Liquidating distribution of four shares of Fearn Laboratories for each share held	----	2-15	1-31
Nova Scotia Light & Power—			
6% preferred (quar.)	‡$1.50	3- 1	2-12
Oak Manufacturing Co. (quar.)	15c	3-15	3- 1
Ohio Power Co., 4½% pfd. (quar.)	$1.12½	3- 1	2- 6
Ohio River Sand, 7% preferred (accum.)	$1.75	3- 1	2-15
Ohio Water Service Co.	30c	3-31	3- 7
Old Ben Coal Corp. (initial)	50c	2-20	2-10
Pacific Fire Insurance Co. (quar.)	$1.25	2-13	2- 5
Palestine Economic Corp.	$1	2-25	2- 5
Parker (S. C.) & Co., 40c pfd. (quar.)	10c	5- 1	4-25
Parkersburg Rig & Reel, $4.25 pfd. (quar.)	$1.06¼	3- 1	2-20
Paton Mfg. Co., common (quar.)	20c	3-15	2-28
7% preferred (quar.)	35c	3-15	2-28
Penney (J. C.) Company (quar.)	50c	3-31	3- 7
Pennsylvania Water & Power Co.—			
Common (quar.)	$1	4- 1	3-15
$5 preferred (quar.)	$1.25	4- 1	3-15
Peoples Gas Light & Coke (quar.)	$1	4-15	3-21
Extra	$1	4-15	3-21
Pepperell Manufacturing Co. (quar.)	50c	2-15	2- 8
Extra	50c	2-15	2- 8
Perkins Machine & Gear, 7% pfd. (quar.)	$1.75	3- 1	2-20
Peter Paul, Inc.	30c	3-10	2-21
Pettibone Mulliken Corp. (increased quar.)	30c	2-20	2-10
Pfaulder Company	25c	3- 1	2-18
Philadelphia Suburban Transportation—			
Quarterly	25c	3- 1	2-15
Extra	25c	3- 1	2-15
Pitney-Bowes, Inc. (increased quar.)	15c	3-12	2-15
Pittsburgh Coke & Chemical Co.—			
$5 convertible preferred (quar.)	$1.25	3- 1	2-18
Pocahontas Fuel Co.	$1	2-10	1-28
Potash Co. of America (quar.)	35c	3- 1	2-15
Princess Vogue Shops, Inc., 60c pfd. (quar.)	15c	2-15	2- 5
Princeton Water Co. of N. J. (quar.)	$1	2- 1	1-20
Proprietary Mines, Ltd. (interim)	‡3c	3-10	2- 8
Public Service Co. of Indiana—			
Common (stock dividend)			
1/20 Share Indiana Gas & Water Co.	----	3- 1	2-11
3½% preferred (quar.)	87½c	3- 1	2-11
Real Silk Hosiery Mills, Inc., com. (quar.)	15c	3-15	2-21
5% prior preferred (quar.)	$1.25	4- 1	3-14
7% preferred (quar.)	$1.75	4- 1	3-14
Republic Natural Gas Co. (s-a)	60c	4-25	4-15
Roos Brothers, Inc. (quar.)	50c	3-20	3- 8
St. Regis Paper—			
4.40% 1st preferred A (initial)	$1.283	4- 1	3- 7
Scovill Mfg. Co., $3.65 preferred (quar.)	91¼c	3- 1	2-14
Sears Roebuck & Co. (quar.)	25c	3-11	2-13
Second Canadian International Investment Co., Ltd., 4% participating preference	‡10c	3- 1	2-10
Securities Acceptance Corp., com. (quar.)	15c	4- 1	3-10
5% preferred A (quar.)	31¼c	4- 1	3-10
Seismograph Service Corp. (quar.)	15c	3- 1	2-15
Serrick Corp., class A (quar.)	23c	3-15	2-25
Class B (increased quar.)	25c	3-15	2-25
Extra	15c	3-15	2-25
Sheaffer (W. A.) Pen—			
New common (initial quar.)	10c	2-25	2-15
Extra	35c	2-25	2-15
Sherwin Williams Co. of Canada, Ltd.—			
Common (quar.)	‡20c	5- 1	4-10
7% preferred (quar.)	‡$1.75	4- 1	3-10
Simon (H.) & Sons, Ltd., common (quar.)	‡30c	3- 1	2- 7
5% preferred (quar.)	‡$1.25	3- 1	2- 7
Simon (Wm.) Brewery (quar.)	2c	2-28	2-14
Simonds Saw & Steel Co. (irreg.)	60c	3-15	2-20
Socony-Vacuum Oil Co.	25c	3-15	2-14
Soundview Pulp Co., com. (increased quar.)	75c	2-28	2-15
6% preferred (quar.)	$1.50	2-25	2-15
Southern Advance Bag & Paper—			
4½% preferred (quar.)	$1.12½	3- 1	2-15
Southern California Edison Co., Ltd.—			
6% preferred B (quar.)	37½c	3-15	2-20
Southern Natural Gas Co. (quar.)	37½c	3-12	3- 3
Spear & Company, $5.50 1st pfd. (quar.)	$1.37½	3- 1	2-15
$5.50 2nd preferred (quar.)	$1.37½	3- 1	2-15
Standard Accident Insurance (quar.)	36¼c	3- 5	2-21
Standard Pavings & Materials, Ltd.—			
Participating convertible preferred (s-a)	‡31¼c	4- 1	3- 5
Extra	‡31¼c	4- 1	3- 5
Stedman Brothers, Ltd. (quar.)	‡15c	4- 1	3-15
Sterling Drug, Inc. (quar.)	50c	3- 1	2-15
Strawbridge & Clothier, 6% prior pfd.	$1.50	3- 1	----
Talon, Inc.	50c	3- 1	2-11
Texas Company (quar.)	50c	4- 1	2-28
Thompson Products, Inc., common	25c	3-15	3- 1
4% preferred (quar.)	$1	3-15	3- 1
Timken Roller Bearing Co. (quar.)	50c	3- 5	2-18
Tokheim Oil, Tank & Pump (quar.)	25c	2-15	2- 3
Toronto Elevators, Ltd.—			
New common (initial)	‡10c	3- 1	2-20
Trinity Universal Insurance Co. (Dallas)—			
Quarterly	25c	2-15	2-10
Tyer Rubber Co., $4.25 preferred	$1.06¾	2-15	2- 7
Uarco, Inc.	30c	2-20	2-10
Union Street Railway Co.	$2	2- 1	1-22
Union Tank Car (quar.)	50c	3- 1	2-14
Extra	25c	3- 1	2-14
United Distillers of Canada, Ltd. (interim)	‡50c	2-22	2-10
United Milk Products Co., common	50c	4- 1	2-24
$3 participating preferred	$1.25	4- 1	2-24
U. S. Electric Light & Power Shares, Inc. (Del), series B	3c	2-15	1-31
U. S. Rubber Co., common (irreg.)	$1	3-10	2-17
8% preferred (quar.)	$2	3-10	2-17
8% preferred (quar.)	$2	6- 9	5-19
Utica Knitting Co., common (quar.)	$1	3- 7	2-25
5% prior preferred (quar.)	62½c	4- 1	3-21
5% prior preferred (quar.)	62½c	7- 1	6-20
5% prior preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-2-48	12-22
Vanadium-Alloys Steel	50c	3- 3	2-14
Vick Chemical Co. (quar.)	30c	3- 1	2-14
Vulcan Corp., $4.50 preferred (accum.)	$1.50	4-15	3-31
$3 prior preferred (quar.)	75c	3-31	3-15
Vulcan Detinning Co., common	$1.50	3-20	3-10
7% preferred (quar.)	$1.75	4-19	4- 9
Waite Amulet Mines, Ltd. (irreg.)	‡20c	3-10	2-10
Walgreen Co., common (quar.)	40c	3-12	2-17
4% preferred (quar.)	$1	3-15	2-17
Wayne Pump Co.	50c	4- 1	3-19
Western Auto Supply Co. (quar.)	75c	3- 1	2-17
Western Condensing Co.	$1.50	3- 5	2-20
Stock dividend (one share of Golden State Co., Ltd., for each 50 shares held)	----	3- 5	2-20
Westinghouse Air Brake	25c	3-15	2-15
Wheatley Mayonnaise (quar.)	10c	2- 4	1-30
Williams (J. B.) Co. (quar.)	25c	2-15	2- 5
Extra	25c	2-15	2- 5
Wilson Line, Inc. (s-a)	$1	3- 1	2-15
Wisconsin Electric Power Co., common	25c	3- 1	2-15
6% preferred (1897) (quar.)	$1.50	4-30	4-15
3.60% preferred (quar.)	90c	3- 1	2-15
Wisconsin Power & Light—			
4½% preferred (quar.)	$1.12½	3-15	2-28
Wrigley (Wm.) Jr., Co. (monthly)	25c	3- 1	2-20
Monthly	25c	4- 1	3-20
Young (L. A.) Spring & Wire (resumel)	25c	3-15	3- 1
Zeigler Coal & Coke Co.	20c	3-11	2- 3

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

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Industries (Del.) (quar.)	5c	2-15	1-31
Acme Wire Co. (increased quar.)	50c	2-15	2- 4
Agnew-Surpass Shoe Stores (increased quar.)	‡50c	3- 1	1-31
Alabama Mills, Inc.	40c	2-15	1-28
Alexander Hamilton Institute, Inc.	$1	2-10	1-31
Allied Kid Co. (quar.)	25c	2-15	2-10
Alpha Portland Cement	25c	3-10	2-15
Aluminum Co. of America, 6% pfd. (special)	$1.38	3-24	——
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	3- 1	1-29
American Airlines, 3½% conv. pfd. (quar.)	87½c	3- 1	2-17
Aluminum Goods Mfg. Co.	20c	4- 1	3-13*
Aluminium Ltd. (quar.)	‡82	3- 5	2- 7
American Aggregates Corp. (irreg.)	$2	2-15	2- 1
American Arch Co. (irreg.)	25c	3- 3	2-20
American Beverage Corp., 4% pfd. (accum.)	5c	3- 1	2-18
20c prior preferred (quar.)	5c	3- 1	2-18
American Box Board (quar.)	25c	2-28	2- 8
American Business Shares	4c	2-20	2- 5
American Can, 7% preferred (quar.)	$1.75	4- 1	3-13*
Common (quar.)	75c	2-15	1-23*
American Chain & Cable, common (quar.)	35c	3-15	3- 5
5% preferred (quar.)	$1.25	3-15	3- 5
American & Foreign Co., $6 pfd. (accum.)	$1.50	3-11	2-18
$7 preferred (accum.)	$1.75	3-11	2-18
American Fork & Hoe, 4½% pfd. (quar.)	$1.12½	4-15	3-31
American Furniture Co.	5c	2-15	2-11
Extra	5c	2-15	2-11
American General Corp.—			
$2 convertible preferred (quar.)	50c	3- 1	2-14
$2.50 convertible preferred (quar.)	62½c	3- 1	2-14
$3.00 convertible preferred (quar.)	75c	3- 1	2-14
American Hide & Leather Co.—			
6% preferred (quar.)	75c	3-12	2-27
American Home Products Corp. (monthly)	10c	3- 1	2-14*
American Indemnity Co.	$2	3- 1	2- 3
American Metal Co., Ltd., common	25c	3- 1	2-19
6% non-cum. preferred (quar.)	$1.50	3- 1	2-19
American Meter Co. (increased)	$1	3-15	2-20
American Petroleum & Transportation—			
Increased	75c	2-24	2- 4
American Potash & Chemical, class A (quar.)	37½c	3-15	3- 1
Class B (quar.)	37½c	3-15	3- 1
American Pulley Co. (increased)	25c	2-15	2- 5
American Radiator & Standard Sanitary Corp., common	10c	3-31	2-21
Special	10c	3-31	2-21
7% preferred (quar.)	$1.75	3- 1	2-20
American Re-Insurance Co. (N. Y.) (quar.)	25c	2-14	2- 4
American Rolling Mill Co.	50c	3-14	2-14
American Smelting & Refining Co.	50c	2-28	2- 7
American Steel Foundries	50c	3-15	2-28
American Stores Co.	35c	4- 1	2-15
American Thermos Bottle, 4¼% pfd. (quar.)	53⅛c	4- 1	3-20
American Tobacco Co. (quar.)	75c	3- 1	2-10
Extra	50c	3- 1	2-10
Class B (quar.)	75c	3- 1	2-10
Extra	50c	3- 1	2-10
American Vitrified Products, pfd. (quar.)	$1	3-20	3- 3
Amoskeag Company, common (s-a)	75c	7- 7	6-27
$4.25 preferred (s-a)	$2.25	7- 7	6-27
Anchor Post Products	20c	2-13	2- 3
Anglo-Canadian Telephone Co.—			
Class A (quar.)	‡15c	3- 1	2-10
Arden Farms Co., common	25c	3- 1	2-10
$3 participating preferred (quar.)	75c	3- 1	2-10
Participating	6¼c	3- 1	2-10
Argus Corp., Ltd., common (initial)	‡10c	3- 1	1-31
4½% conv. preferred (quar.)	‡$1.12½	3- 1	1-31
Armour & Co., $6 conv. prior pfd. (accum.)	$10	2-15	2- 3
Armstrong Cork Co., common (increased)	40c	3- 3	2- 3
$3.75 preferred (quar.)	93¾c	3-15	3- 1
Arrow Liqueurs Corp. (annual)	5c	2-11	1-31
Extra	10c	2-11	1-31
Associated Dry Goods, common (quar.)	40c	3- 1	2- 7
6% 1st preferred (quar.)	$1.50	3- 1	2- 7
7% 2nd preferred (quar.)	$1.75	3- 1	2- 7
Ashland Oil & Refining, common (quar.)	15c	3-28	3-17
4¼% preferred (quar.)	$1.06¼	3-15	3-10
Atchison Topeka & Sante Fe Ry., common	$1.50	3- 3	1-31
Atlantic Coast Line RR.	$1	3-12	2-13
Aunor Gold Mines, Ltd.	‡5c	3- 1	2- 7
Autocar Co., 5% A conv. pfd. (quar.)	25c	3- 1	2-13
5% preferred B (quar.)	25c	3- 1	2-13
5% convertible preferred C (quar.)	25c	3- 1	2-13
Automatic Canteen Co. of America (quar.)	25c	3- 1	2-15
Avon Allied Products (quar.)	20c	3- 1	2-14
Avondale Mills	7c	3- 1	2-15
Baldwin Locomotive, 7% preferred (s-a)	$1.05	3- 1	2-14
Baltimore American Insurance Co. (s-a)	10c	2-15	1-31
Extra	5c	2-15	1-31
Baltimore Radio Show, common (quar.)	5c	3- 1	2-15
6% preferred (quar.)	15c	3- 1	2-15
Banco de Los Andes—			
American shares (irreg.)	23c	2-20	2- 7
Bankers Security Life Insurance Society—			
Increased quarterly	$1.50	3- 1	2-24
Barnsdall Oil Co. (quar.)	25c	3- 8	2-14
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	‡25c	3- 1	2- 1
Beck (A. S.) Shoe Corp.—			
4¾% preferred (quar.)	$1.18¾	3- 1	2-15
Belden Manufacturing Co. (quar.)	30c	3- 1	2-17
Belding-Corticelli, Ltd. (extra)	‡$1	3- 1	1-31
Belding Heminway Co.	20c	2-15	2- 1
Bell & Howell Co., common (quar.)	12½c	3- 1	2-15
4¼% preferred (quar.)	$1.06¼	3- 1	2-15
Belleterre Quebec Mines, Ltd (s-a)	‡10c	3-15	2-28
Berkshire Fine Spinning Associates, Inc.—			
Common (quar.)	50c	3- 3	2-19
Extra	50c	3- 3	2-19
$5 convertible preferred (quar.)	$1.25	3- 3	2-19
Bertram (John) & Sons., Ltd.—			
Class A (quar.)	‡25c	2-15	1-31
Best & Company (increased quar.)	50c	2-15	1-27
Extra	50c	2-15	1-27
Bethlehem Steel Corp., common	$1.50	3- 3	2-10
7% preferred (quar.)	$1.75	4- 1	2-20
Binks Manufacturing	15c	3- 1	2-26
Blackhawk Brewing Co. (quar.)	10c	3-15	3- 1
Blair & Company (year-end)	10c	2-15	1- 3
Blauner's (Phila.), common (increased quar.)	15c	2-15	2- 1
$3 preferred (quar.)	75c	2-15	2- 1
Bliss (E. W.) Co., $2.25 conv. pfd. (quar.)	56¼c	3-15	2-28
Blue Ridge Corp., $3 convertible preferred—			
Payment optional in common stock of ½ of a share or cash	75c	3- 1	2-10
Blumenthal (Sidney)	20c	3- 1	2-14
Bonack (H. C.) Co., 7% 1st pfd. (accum.)	$1.75	2-15	2- 8
Bohn Aluminum & Brass Corp. (quar.)	50c	4- 1	3-14
Bond Stores, Inc. (quar.)	50c	3-12	2-28
Borden Company (increased)	60c	3- 1	2-11
Boss Manufacturing Co. (increased)	75c	2-25	2-13
Boston Fund Inc.	16c	2-20	1-31
Boston Woven Hose & Rubber (quar.)	50c	2-25	2-15
Bourjois, Inc., $2.75 pref. (quar.)	68¾c	2-15	2- 1
Bower Roller Bearing	50c	3-20	3- 4
Bowes Company, Ltd., class A (initial quar.)	‡12½c	2-15	1-18
Bowser, Inc., $1.20 preferred (quar.)	30c	3- 1	2-18
Boyertown Burial Casket (quar.)	35c	3- 1	2-19
Brewing Corp. of America (quar.)	62½c	3-10	2-24
British-American Tobacco Co., Ltd.—			
American deposit receipts ordinary (final)	1s	4- 7	2-26
Interim	1s	4- 7	2-26
American deposit receipts registered (final)	1s	4- 7	2-26
Interim	1s	4- 7	2-26
American deposit receipts for 5% pfd. bearer (s-a)	2½%	4- 7	2-26
American deposit receipts for 5% preferred registered (s-a)	2½%	4- 7	2-26
British Celanese Ltd.—			
American deposit receipts for ordinary registered (final)	8%	2-25	1- 8
British Columbia Packers, Ltd.—			
Class A (s-a)	‡37½c	3-15	2-28
Class B (s-a)	‡12½c	3-15	2-28
Brown Rubber Co.	30c	2-28	2-18
Bruck Silk Mills, Ltd. (interim)	‡30c	3-15	2-14
Buck Hill Falls Co. (quar.)	15c	2-15	2- 1
Buckeye Pipe Line Co.	20c	3-15	2-18
Buda Company (irreg.)	20c	2-13	2- 3
Budd (The) Co., $5 prior preferred (quar.)	$1.25	3- 1	2-18
Buell Die & Machine Co. (irreg.)	5c	2-25	2-15
Bunker Hill & Sullivan Mining & Concentrating, (quar.)	12½c	3- 3	2- 4
Extra	12½c	3- 3	2- 4
Burroughs Adding Machine (quar.)	15c	3-10	1-31
Burry Biscuit, $1.25 preferred (quar.)	31c	2-15	1-17
Butler Brothers, common	25c	3- 1	2- 6
4½% preferred (quar.)	$1.12½	3- 1	2- 6
Byron Jackson Co. (quar.)	25c	2-15	1-31
California Cotton Mills	15c	3-15	2-21
California Electric Power, com. (quar.)	15c	3- 1	2-15
California Packing Corp., common (quar.)	37½c	2-15	1-31
5% preferred (quar.)	62½c	2-15	1-31
California Water Service—			
4.4% preferred C (quar.)	27½c	2-15	1-31
Canada Cement Co., Ltd.—			
$1.30 preference (quar.)	‡32½c	3-20	2-21
Canada Malting Co., Ltd., registered (quar.)	‡50c	3-15	2-15
Canada Northern Power Ltd., com. (quar.)	‡15c	4-25	3-20
7% preferred (quar.)	‡$1.75	4-15	3-20
Canada Vinegars, Ltd. (quar.)	‡15c	3- 1	2-15
Canadian Breweries, Ltd. (quar.)	37½c	‡4- 1	2-28
Canadian Car & Foundry Co., Ltd.—			
Common (quar.)	‡20c	2-22	1-29
Class A (quar.)	‡25c	2-22	1-29
Canadian Fairbanks-Morse, Ltd. (quar.)	‡25c	3- 1	2-15
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	4- 1	2-28
Quarterly	‡75c	7- 1	5-31
Canadian Food Products, Ltd., com. (quar.)	‡18¾c	4- 1	2-28
$1 convertible class A (quar.)	‡25c	4- 1	2-28
Canadian General Electric Co., Ltd. (quar.)	‡$2	4- 1	3-15
Canadian Locomotive Co., Ltd.	‡$1	3- 1	2-15
Extra	‡$1	3- 1	2-15
Canadian Oil Cos., Ltd. (increased)	‡20c	2-15	2- 1
Canadian Utilities, Ltd., 5% pfd. (quar.)	‡$1.25	2-15	1-24
Cannon Mills Co. (extra)	$1	2-10	12-12
Carr-Consolidated Biscuit (initial)	25c	3-24	3- 1
Castle (A. M.) & Co. (quar.)	50c	2-10	1-31
Caterpillar Tractor (quar.)	75c	2-28	2-15
Celtic Knitting Co., Ltd. (annual)	‡20c	2- 3	1-15
Extra	‡15c	2- 3	1-15
Central Arizona Light & Power, com. (quar.)	15c	3- 1	2- 7
Central Coal & Coke Corp.—			
4% preferred certificates of beneficial interest (s-a)	$1	3-15	2-15
Central Foundry, 5% conv. pfd. (quar.)	$1.25	3- 1	2-14
Central Louisiana Electric (quar.)	40c	2-15	2- 1
Central New York Power Corp.—			
3.40% preferred (quar.)	85c	3- 1	2-10
Central Ohio Light & Power—			
3.6% preferred (quar.)	90c	3- 1	2-15
Central Ohio Steel Products (increased)	50c	3- 1	2-15
Certain-teed Products—			
4½% prior pref. (quar.)	$1.12½	4- 1	3-20
Chambersburg Engineering (quar.)	25c	2-10	1-31
Champion Paper & Fibre, com. (increased)	25c	3-10	2-15
$4.50 preferred (quar.)	$1.12½	4- 1	3- 8
Charis Corporation (increased)	20c	3- 1	2-15
Chase Candy Co. (increased quar.)	20c	2-15	2- 1
Chesapeake Corp of Virginia	25c	2-15	2- 5
Chestnut Hill RR. (quar.)	75c	3- 4	2-20
Chicago Mill & Lumber Co. (quar.)	30c	3-31	3-15
Chicago South Shore & South Bend RR.—			
Quarterly	30c	3-15	3- 1
Chicago Yellow Cab	25c	3- 1	2-18
Chile Copper Co.	50c	2-25	2- 7
Chilton Co. (quar.)	20c	2-14	2- 4
Cincinnati Gas & Electric	35c	2-15	1-15
Cincinnati New Orleans & Texas Pacific Ry.—			
5% preferred (quar.)	$1.25	3- 1	2-15
5% preferred (quar.)	$1.25	6- 2	5-15
5% preferred (quar.)	$1.25	9- 2	8-15
Citizens Utilities Co. (s-a)	25c	2-10	2- 1
City of Paris Dry Goods—			
7% 1st preferred (quar.)	$1.75	2-15	2- 7
7% 1st preferred (quar.)	$1.75	5-15	5-10
7% 1st preferred (quar.)	$1.75	8-15	8- 9
7% 1st preferred (quar.)	$1.75	11-15	11-10
7% 1st preferred (quar.)	$1.75	2-16-48	2-10-48
7% 2nd preferred (s-a)	$3.50	7- 1	6-20
Clearing Machine Corp.	25c	3- 1	2-15
Cleveland Electric Illuminating Co.—			
Common (quar.)	50c	4- 1	3- 5
$4.50 preferred (quar.)	$1.12½	4- 1	3- 5
Clinchfield Coal Corp. (quar.)	25c	3-20	3-10
Colgate-Palmolive-Peet Co. com. (quar.)	50c	2-15	1-22
$3.50 preferred (quar.)	87½c	3-31	3- 5
Colonial Stores, Inc., common	37½c	3- 1	2-18
4% preferred (quar.)	50c	3- 1	2-18
Colorado Fuel & Iron—			
5% convertible preferred (quar.)	25c	3- 1	2-10
Columbia Gas & Electric (increased quar.)	15c	2-15	1-20
Columbia Pictures Corp.—			
$4.25 preferred (quar.)	$1.06¼	2-15	2- 1
Columbian Carbon Co. (quar.)	40c	3-10	2-14
Commercial Shearing & Stamping	20c	3-27	3-11
Commoil, Ltd. (s-a)	‡½c	2-25	2- 8
Commonwealth International Corp., Ltd.—			
Quarterly	‡4c	2-15	1-15
Community Frosted Foods	30c	3- 1	12-31
Concord Gas (New Hampshire)—			
7% preferred (accum.)	$1	2-15	2- 1
Confederation Life Assn. (Toronto) (quar.)	‡$1.50	3-15	3-10
Quarterly	‡$1.50	6-15	6-10
Quarterly	‡$1.50	9-15	9-10
Connecticut Light & Power Co.—			
$2.40 preferred (quar.)	60c	3- 1	2- 5
$2.20 preferred (quar.)	55c	3- 1	2- 5
Connecticut Power Co. (quar.)	56¼c	3- 1	2-15
Connecticut River Power 6% pfd. (quar.)	$1.50	3- 1	2-15
Connohio, Inc.	10c	4- 1	3-20
Consolidated Bakeries of Canada, Ltd.—			
Quarterly	‡25c	4- 1	3- 6
Consolidated Edison Co. of N. Y., Inc.	40c	3-15	2- 7
Consolidated Laundries Corp. (quar.)	25c	3- 1	2-15
Consumers Glass Co., Ltd. (quar.)	‡50c	2-28	1-27
Consumers Power Co. common (initial)	50c	2-20	2- 7
$4.50 preferred (quar.)	$1.12½	4- 1	3-14
Container Corp. of America (quar.)	50c	2-20	2- 5
Continental Can Co., common (interim)	25c	3-15	2-25*
$3.75 preferred (quar.)	93¾c	4- 1	3-15*
Cook Paint & Varnish, common (quar.)	20c	3- 1	2-14
$3 prior preference (quar.)	75c	3- 1	2-14
Cooper Brewing Co. (quar.)	12½c	2-24	2-10
Cornell Wood Products, common	15c	2-15	2- 5
6% preferred	$1.50	3-31	——
Coro, Inc. (quar.)	40c	2-28	2-18
Extra	15c	2-28	2-18
Corrugated Paper Box Co., Ltd.—			
5% preferred (quar.)	‡$1.25	3- 1	2-15
Cosmos Imperial Mills, Ltd. (quar.)	‡30c	2-15	1-31
Extra	‡15c	2-15	1-31
Crampton Mfg. Co. (quar.)	5c	2-27	2-13
Crane Co., 3¾% preferred (quar.)	93¾c	3-15	3- 1
Cribben & Sexton Co.—			
4½% convertible preferred (quar.)	28⅛c	3- 1	2-14
Crown Cork & Seal Co., common (increased)	40c	2-27	2- 7
$2 preferred (quar.)	50c	3-15	2-21
Crown Cork & Seal, Ltd. (quar.)	‡50c	2-15	1-20
Crown Overall Mfg. 6% prior pfd. (quar.)	30c	3- 1	2-14
Crown Zellerbach Corp., $4.20 pfd. (quar.)	$1.05	3- 1	2-13
$4 convertible 2nd preferred (quar.)	$1	3- 1	2-13
Crum & Forster, 8% preferred (quar.)	$2	3-31	3-14
Cuban-American Sugar Co.—			
7% preferred (quar.)	$1.75	4- 1	3-18
7% preferred (quar.)	$1.75	7- 1	6-18
Cuban Atlantic Sugar, 5% preferred (quar.)	$1.25	4- 1	3-19
5% preferred (quar.)	$1.25	7- 1	6-18
Cuneo Press, Inc., 4½% pfd. (quar.)	87½c	2-15	2- 1
Curtis Publishing Co., $4 prior pfd. (quar.)	75c	4- 1	3- 7
Cushman's Sons, 7% preferred (quar.)	$1.75	3- 1	2-14
Davis Leather Co., class A (quar.)	‡37½c	3- 1	2- 1
Class B (quar.)	‡17½c	3- 1	2- 1
Deere & Company, common (irreg.)	25c	3- 1	2-10
7% preferred (quar.)	35c	3- 1	2-10
Delaware & Hudson Co. (quar.)	$1	3-20	2-26
Dennison Mfg. Co., class A (irreg.)	20c	2-15	2- 3
Denver Union Stock Yard Co. (quar.)	50c	3- 1	2-14
Derby Gas & Electric Corp. (quar.)	35c	2-20	2- 6
Detroit-Michigan Stove Co.—			
5% preferred (quar.)	50c	2-15	2- 5
5% preferred (quar.)	50c	5-15	5- 5
5% preferred (quar.)	50c	8-15	8- 5
5% preferred (quar.)	50c	11-15	11- 5
Diamond Match Co., common (quar.)	37½c	3- 1	2- 7
6% participating preferred (extra)	50c	3- 1	2- 7
6% participating preferred (s-a)	75c	3- 1	2- 7
Extra	50c	3- 1	2- 7
Di Giorgio Fruit, class A	$1	8-25	8-15
Class B	$1	8-25	8-15
$3 partic. preferred (s-a)	$1.50	7- 1	6-20
Distillers Co., Ltd.—			
Amer. deposits receipts (interim)	7½%	2- 7	12-31
Dobbs Houses, Inc. (initial)	12½c	3- 1	2-15
Dodge Mfg. Co. (quar.)	15c	2-15	2- 1
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	‡$1.25	3- 1	2-15
Dominion Bridge Co., Ltd. (quar.)	‡30c	2-25	1-31
Dominion-Scottish Investments, Ltd.—			
5% preference (accum.)	‡50c	3- 1	1-31
Dominion Stores, Ltd. (increased quar.)	‡32½c	3-15	2-15
Donnacona Paper Co., Ltd.—			
4½% conv. preferred (quar.)	‡$1.12½	2-15	1-15
Donohue Brothers, Ltd. (quar.)	‡25c	3- 1	2-15
Douglas (W. L.) Shoe Co.—			
$1 convertible prior preference	50c	3- 1	2-15
Dover Industries, Ltd.	‡20c	3- 1	2-15
Dow Chemical Co., common (quar.)	75c	4-15	4- 1
$4 preferred A (quar.)	$1	4-15	4- 1
Drackett Co. (The) (quar.)	15c	2-15	2- 7
4% preferred A (quar.)	25c	2-15	2- 7
Dravo Corporation, common (quar.)	25c	2-15	2- 5
4% preferred (quar.)	50c	4- 1	3-20
Drewrys, Ltd. U. S. A., Inc. (resumed)	10c	3-10	2-20
Dun & Bradstreet, Inc., common (quar.)	50c	3-10	2-20
4½% preferred (quar.)	$1.12½	4- 1	3-20
Dunn Steel Products Co. (irreg.)	20c	2-25	2-10
Durham Hosiery Mills, com. A (increased)	$1	2-15	2- 5
Common B (increased)	$1	2-15	2- 5
Dwight Mfg. Co.	75c	2-15	2- 1
Eagle Picher Co. (quar.)	30c	3-10	2-17
Eastern Massachusetts Street Railway—			
6% 1st preferred A (quar.)	$1.50	3-15	3- 1
6% 1st preferred A (quar.)	$1.50	6-16	6- 2
6% 1st preferred A (quar.)	$1.50	9-15	9- 2
6% 1st preferred A (quar.)	$1.50	12-15	12- 1
6% 1st preferred B (accum.)	$6.50	5- 1	4-15
Eastern Racing Association, Inc.—			
$2 par and no par value (quar.)	25c	4- 2	3-20
$2 par and no par value (quar.)	25c	7- 2	6-20
$2 par and no par value (quar.)	25c	10- 2	9-20
$1 preferred (quar.)	25c	4- 1	3-20
Eastern Steel Products, Ltd. (resumed)	‡15c	3- 1	2-15
Eastern Theatres, Ltd. (interim)	‡$1	2- 8	1-15
Eaton Mfg. Co. (quar.)	75c	2-25	2- 5
Eddy Paper Corp. (irreg.)	‡$1	3-31	3-15
Electric Hose & Rubber (irreg.)	$4	2-21	2-14
Ely & Walker Dry Goods	25c	3- 1	2-14*
Empire District Electric, 5% pfd. (quar.)	$1.25	3- 1	2-15
Erie Railroad Co., 5% preferred (quar.)	$1.25	3- 1	2-14
5% preferred (quar.)	$1.25	5-31	5-16
5% preferred (quar.)	$1.25	8-30	8-15
5% preferred (quar.)	$1.25	12- 1	11-15
Eversharp, Inc., common (quar.)	30c	4-15	3-31
Extra	30c	4-15	3-31
5% preferred (quar.)	25c	4- 1	3-15
Faber, Coe & Gregg (quar.)	50c	3- 1	2-15
Extra	$1	3- 1	2-15
Fair (The)	25c	3-12	1-30
Fairbanks, Morse & Co. (increased)	50c	3- 1	2- 8
Fajardo Sugar Co. of Porto Rico (quar.)	25c	3- 1	2-15
Falstaff Brewing Corp.	25c	2-27	2-13
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-15
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	$2.50	4- 1	3-15
Fashion Park, Inc. (quar.)	50c	5- 1	4-15
Quarterly	50c	8- 1	7-15
Quarterly	50c	11- 1	10-15
Federal Electric, class A (quar.)	25c	2-15	2- 5
Federal Mogul Corp.	75c	3-10	2-28
Ferro Enamel Corp.	25c	3-25	3- 8
Field (Marshall) & Co. (see Marshall Field)			
Firth Carpet Co., 5% preferred (quar.)	$1.25	3- 1	2- 3
Common	25c	3- 1	2- 3
Extra	5c	3- 1	2- 3
Florida Power Corp., 4% preferred (quar.)	$1	2-15	2- 1
Flour Mills of America	30c	3- 3	2-15
Fort Pitt Bridge Works	25c	3- 1	2-15
Foster & Kleiser Co., common	7c	2-15	2- 1
6% prior preferred (quar.)	37½c	4- 1	3-15
Foundation Investment Co.—			
$5 non-cum preferred (s-a)	$2.50	2-15	2- 5
Four-Twelve West Sixth Co.	$8	4-15	3-31
Franklin Life Insurance	60c	2-15	1-15
Franklin Simon, 4½% preferred (quar.)	56¼c	3- 1	2-14
Freeport Sulphur Co. (quar.)	62½c	3- 1	2-14
Friedman (Louis) Realty Corp., com. (quar.)	10c	2-15	2- 1
Quarterly	10c	5-15	5- 1
Quarterly	10c	8-15	8- 1
Fullerton Oil Co., preferred (quar.)	$1.06¼	3- 3	2-15
Gabriel Steel Co.	25c	2-15	2- 1
Gamewell Company (quar.)	25c	2-15	2- 5
Gar Wood Industries 4½% pfd. (quar.)	56¼c	2-15	2- 1
General Cigar Co., common	25c	3-15	2-14
7% preferred (quar.)	$1.75	3- 1	2-14
General Dry Batteries, Inc.	15c	3- 1	2-18
General Finance Corp., 5% pfd. A (s-a)	25c	5-24	5-10
General Foods Corp. (increased quar.)	50c	2-15	1-25
General Industries Corp. (quar.)	10c	2-15	2- 5
General Metals Corp.	40c	2-15	1-31
General Mills, 3⅜% conv. pfd. (quar.)	84⅜c	3- 1	2-10*
General Outdoor Advertising Co., common	25c	3-12	2-18
6% preferred (quar.)	$1.50	2-15	2- 1
General Paint Corp. (quar.)	25c	2-15	2- 4
General Phoenix, $1 preferred (quar.)	25c	2-15	2- 5
$1.50 preferred (quar.)	37½c	2-15	2- 5
General Plywood (initial quar.)	20c	3- 1	2-15
General Steel Wares, Ltd., common (quar.)	‡20c	2-15	1-17

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Name of Company	Per Share	When Payable	Holders of Rec.
Gentry, Inc.	10c	2-17	2- 6
Gerrard (S. A.), preferred (s-a)	25c	5-30	5-27
Genessee Brewing Co., class A (quar.)	15c	4- 1	3-15
Class A (quar.)	15c	7- 1	6-14
Class A (quar.)	15c	10- 1	9-15
Class B (quar.)	15c	4- 1	3-15
Class B (quar.)	15c	7- 1	6-14
Class B (quar.)	15c	10- 1	9-15
Gibraltar Fire & Marine Insurance (s-a)	50c	3- 1	2-14
Gilchrist Company (s-a)	25c	2-15	2- 1
Glidden Company, common (quar.)	50c	4- 1	3-12
4½% preferred (quar.)	56¼c	4- 1	3-12
Godman (H. C.) Co., 6% preferred (initial)	37½c	3- 1	2-20
Goodall-Sanford, Inc. (quar.)	37½c	3- 1	2-20
Goodyear Tire & Rubber, common (quar.)	$1	3-15	2-17
$5 convertible preferred (quar.)	$1.25	3-15	2-17
Gorham Mfg. Co.	75c	3-15	3- 1
Gossard (H. W.) Company (increased)	35c	3- 1	2- 7
Grace National Bank of N. Y.	$2	3- 1	2-25
Grand Union Co. (year-end)	50c	2-24	2- 3
Graton & Knight Co., 7% preferred (quar.)	$1.75	2-15	2- 5
Grayson-Robinson Stores, $2.25 pfd. (quar.)	56¼c	2-15	2- 1
Great American Life Underwriters	60c	2-21	1-15
Great Atlantic & Pacific Tea Co.—			
Common (irreg.)	$2	2-15	2- 4
7% preferred (quar.)	$1.75	2-15	2- 4
Great Lakes Dredge & Dock Co. (quar.)	25c	2-15	1-31
Greenfield Gas Light—			
6% non-cum. preferred (quar.)	75c	2- 1	1-15
Griesedieck-Western Brewery—			
5½% convertible preferred (quar.)	34⅜c	3- 1	2-14
Gruen Watch (quar.)	30c	4- 1	3-15
Guantanamo Sugar Co., $5 preferred (quar.)	$1.25	4- 1	3-18
Guaranty Trust Co. of N. Y.			
Stock dividend. One share for each nine held	----	2-15	1-24
Gypsum Lime & Alabastine (Canada)—			
Quarterly	‡20c	3- 1	2- 1
Quarterly	‡20c	6- 1	5- 1
Quarterly	‡20c	9- 1	8- 1
Quarterly	‡20c	12- 1	11- 1
Hajoca Corporation (quar.)	75c	3- 1	2-14
Extra	50c	3- 1	2-14
Hale Brothers Stores, Inc. (quar.)	25c	3-17	3- 3
Hamilton Cotton Co., Ltd. (quar.)	‡22½c	3- 1	2-10
Hamilton Watch Co., common	25c	3-15	2-28
4% convertible preferred (quar.)	$1	3-15	2-28
Hammermill Paper, common (quar.)	25c	3-10	2-19
Hammond Instrument, 6% preferred (quar.)	75c	2-15	2- 1
Hancock Oil Co., class A (quar.)	50c	3- 1	2-15
Extra	25c	3- 1	2-15
Class B	50c	3- 1	2-15
Extra	25c	3- 1	2-15
Hanna (M. A.) Company, common (irreg.)	40c	3-12	3- 3
$4.25 preferred (quar.)	$1.06¼	3- 3	2-15
Harshaw Chemical Co., common (quar.)	25c	3-15	2-28
4½% convertible preferred (quar.)	$1.12½	3- 1	2-14
Havana Electric & Utilities Co.—			
6% 1st preferred (accum.)	75c	2-15	1-20
Hawaiian Pineapple Co.	25c	2-24	2-14*
Haytian Corp. of America	50c	6-27	6-10
Heyden Chemical Corp., common	25c	3- 1	2-17
3½% preferred a (quar.)	87½c	3- 1	2-17
Hercules Powder 5% pfd. (quar.)	$1.25	2-15	2- 4
Hershey Chocolate Corp., common (quar.)	75c	2-15	1-25
$4 convertible preference (quar.)	$1	2-15	1-25
Extra	$1	2-15	1-25
Hewitt-Robins, Inc. (quar.)	25c	3-15	2-20
Hires (Chas. E.) Company (quar.)	30c	3- 1	2-15
Hilton Hotels Corp., common (quar.)	25c	3- 1	2-20
4% convertible preference (quar.)	50c	3- 1	2-20
Holly Stores, Inc., common (quar.)	10c	2-21	2-14
Honolulu Oil Corp.	50c	3-15	2-21
Hooker Electrochemical Co.—			
Common (increased quar.)	50c	2-26	2- 1
4¼% preferred (quar.)	$1.06¼	3-27	3- 1
Hormel (George A.) & Co. (quar.)	50c	2-15	1-25
6% preferred (quar.)	$1.50	2-15	1-25
Horn & Hardart Co. (N. Y.)—			
5% preferred (quar.)	$1.25	3- 1	2- 8
Hudson Bay Mining & Smelting, Ltd. (quar.)	‡75c	3-10	2- 7
Hudson Motor Car (quar.)	10c	3- 1	2- 4
Humble Oil & Refining	50c	3-10	2- 8
Hummel-Ross Fibre Corp.—			
6% preferred (quar.)	$1.50	3- 1	2-13
Hunt Foods, Inc., 5% preference (quar.)	12½c	3- 1	2-15
5% preference series A (quar.)	12½c	3- 1	2-15
Huron & Erie Mortgage (Ont.) (quar.)	‡$1	4- 1	3-15
Extra	‡50c	4- 1	3-15
Hussman-Ligonier Co., $2.25 pfd. (quar.)	56¼c	2-15	2- 1
Idaho Power Co., common (quar.)	45c	2-20	1-25
Illinois Zinc (quar.)	15c	2-20	2- 5*
Extra	10c	2-20	2- 5*
Indianapolis Bond & Share Corp.	21c	3-20	3-10
Industrial Rayon Corp. (quar.)	50c	3-12	2-28
Industrial Silica, 6½% pfd. (accum.)	16½c	3-10	3- 1
Ingersoll-Rand Co. (quar.)	$1.50	3- 1	2- 3
Institutional Shares, Ltd.—			
Stock and bond group shares	25c	2-28	1-31
Inland Steel	40c	2-28	2-11
International Harvester Co., 7% pfd. (quar.)	$1.75	3- 1	2- 5
International Railway of Central America—			
5% preferred (accum.)	$1.25	2-15	2- 3
International Silver Co.	$1	3- 1	2-13
International Utilities Corp. (quar.)	22½c	3- 1	2-10*
International Business Machines (quar.)	$1.50	3-10	2-21
Interstate Bakeries Corp., $5 pfd. (accum.)	$1.25	3-31	3-15
Intertype Corporation (increased)	30c	3-15	3- 1
Investors Stock Fund (irreg.)	12c	2-20	1-31
Irving Air Chute Co. (resumed)	25c	4- 1	3-21
Jacksonville Gas Corp. (quar.)	25c	2-15	1-25
Jantzen Knitting Mills, 5% pfd. A (quar.)	$1.25	3- 1	2-25
Jefferson Lake Sulphur Co., Inc.—			
7% preferred (s-a)	35c	3-10	2-20
Johnson & Johnson (s-a)	10c	3-15	2-27
Jones & Laughlin Steel, common	50c	4- 7	3- 6
5% preferred (quar.)	$1.25	4- 1	3- 6
Julian & Kokenge Co.	75c	2-10	1-13
K. W. Battery (quar.)	5c	2-15	2- 9
Kansas City Power & Light—			
$6 preferred B	75c	2-15	----
Katz Drug Co., common (quar.)	12½c	3-15	2-28
$4.50 preferred (quar.)	$1.12½	4- 1	3-15
Kayser (Julius) & Co. (extra	25c	2-15	2- 1
Kayser (Julius) & Co. (quar.)	25c	3-15	3- 1
Kentucky Utilities, 7% junior pfd. (quar.)	87½c	2-20	2- 1
Kerr-Addison Gold Mines, Ltd.	‡3c	2-28	2- 7
Kinney (G. R.) Co., common	25c	3-25	3-10
$5 prior preferred (quar.)	$1.25	2-25	2-10
Knickerbocker Fund (ctfs. of bene. interest)	8c	2-20	1-31
Knudsen Creamery, 60c pfd. (quar.)	15c	2-25	2-15
Kress (S. H.) & Co. (quar.)	50c	3- 1	2-11
Kroger Co., common (increased)	60c	3- 1	1-31
6 % 1st preferred (quar.)	$1.50	4- 1	3-15
6% 1st preferred (quar.)	$1.50	7- 1	6-16
6% 1st preferred (quar.)	$1.50	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	5- 1	4-15
7% 2nd preferred (quar.)	$1.75	8- 1	7-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-15
Kysor Heater Co.	8c	2-15	2- 5
L'Aiglon Apparel, Inc. (quar.)	10c	2-10	1-25
La Plante-Choate Mfg. Co.—			
Cash dividend	15c	3-31	3-10
La Salle Wines & Champagne	12½c	2-20	2-10
Laclede-Christy Clay Products	25c	2-25	2-12
Lafayette National Bank (Brooklyn, N. Y.)	50c	2-15	1-31
Lake Shore Mines, Ltd. (quar.)	‡18c	3-15	2-15
Lake of the Woods Milling Co., Ltd.—			
Common (quar.)	‡40c	3- 1	2- 1
7% preferred (quar.)	‡$1.75	3- 1	2- 1
Landis Machine Co., common (quar.)	25c	2-15	2- 5
Quarterly	25c	5-15	5- 5
Quarterly	25c	8-15	8- 5
Quarterly	25c	11-15	11- 5
Lane Bryant, Inc. (quar.)	25c	3- 1	2-14
Lang (J. A.) & Sons, Ltd. (quar.)	‡25c	4- 1	3-10
Langley's Ltd., 7% convertible pref. (accum.)	‡$2	2-11	2- 4
7% convertible preference (accum.)	‡75c	3-11	3- 4
7% convertible preference (accum.)	‡75c	6-11	6- 4
7% convertible preference (accum.)	‡75c	9-11	9- 4
7% convertible preference (accum.)	‡75c	12-11	12- 4
Lanston Monotype Machine (quar.)	25c	2-28	2-18
Le Tourneau (R. G.), Inc., $4 pfd. (quar.)	$1	3- 1	2-10
Lees (James) & Sons Co. (initial)	35c	3- 1	2-15
Leitch Gold Mines, Ltd. (quar.)	‡2c	2-15	1-31
Leland Electric, 5% preferred (quar.)	31¼c	3- 1	2-20
Liberty Aircraft Products Corp. (quar.)	25c	3-28	3-18
Life Savers Corp.	35c	3- 1	2- 1
Liggett & Myers Tobacco, common (quar.)	75c	3- 1	2-11
Class B (quar.)	75c	3- 1	2-11
Lincoln National Life Insurance Co. (Ind.)—			
Quarterly	25c	5- 1	4-25
Quarterly	25c	8- 1	7-26
Quarterly	25c	11- 1	10-25
Lindsay Light & Chemical Co. (irreg.)	40c	2-24	2-10
Linen Service Corp. of Texas, $5 pfd. (s-a)	$2.50	4- 1	2-15
Link-Belt Co. (quar.)	50c	3- 1	2- 1
Extra	50c	3- 1	2- 1
Lionel Corporation (quar.)	20c	2-28	2-10
Extra	50c	2-28	2-10
Liquid Carbonic Corp., common (quar.)	25c	3- 1	2-15
3½% preferred (quar.)	87½c	3- 1	2-15
Little Miami RR. Co.—			
Original capital	$1	3-10	2-24
Special guaranteed (quar.)	50c	3-10	2-24
Loblaw Groceterias, Inc. (quar.)	20c	3- 1	2- 7
Loblaw Groceterias Co., Ltd., class A (quar.)	‡25c	3- 1	2- 4
Class B (quar.)	‡25c	3- 1	2- 4
Lock Joint Pipe Co., common (monthly)	$1	2-28	2-18
Common (monthly	$1	3-31	3-21
8% preferred (quar.)	$2	4- 1	3-22
Lone Star Gas Co. (increased quar.)	25c	3-10	2-14
Longhorn Portland Cement, 5% partic. pfd.	$1.25	3- 1	----
Lord & Taylor, 6% 1st preferred (quar.)	$1.50	3- 1	2-17
Louisville Henderson & St. Louis Ry. Co.—			
Common (s-a)	$4	2-15	2- 1
Common (s-a)	$4	8-15	8- 1
5% non-cum. preferred (s-a)	$2.50	2-15	2- 1
5% non-cum preferred (s-a)	$2.50	8-15	8- 1
Louisville & Nashville RR. Co. (quar.)	88c	3-12	1-31
Lowenstein (M) Sons, common (quar.)	37½c	2-15	2- 1
4¼% preferred A (quar.)	$1.07	3-28	3-14
Lukens Steel Co. (irreg.)	10c	2-15	2- 3
Luscombe Airplane Corp. (initial)	5c	----	2-12
Lynch Corporation (increased)	30c	2-15	2- 5
Mackintosh-Hemphill Co. (initial)	12½c	2-25	2-15
Madison Square Garden	20c	2-28	2-14
Mallory (P. R.) & Co.	25c	3-10	2-27
Maple Leaf Gardens, Ltd. (interim)	‡$1	2-28	2- 1
Marathon Corp. (quar.)	25c	2-20	1-31
Marine Magnesium Products	12½c	4-15	3-31
Marshall Field & Co., 4¼% pfd. (quar.)	$1.06¼	3-31	3-15
Mary Lee Candies (quar.)	10c	2-15	2- 5
Extra	5c	2-15	2- 5
Masonite Corporation (quar.)	25c	2-28	2- 8
Massachusetts Bonding & Insurance Co.—			
Quarterly	$1	2-15	2- 3
McCord Corporation (irreg.)	20c	2-28	2-15*
McIntyre Porcupine Mines, Ltd. (quar.)	‡50¼c	3- 1	2- 1
Meadville Telephone Co. (quar.)	37½c	2-15	1-31
Mercantile Stores Co., 7% pfd. (quar.)	$1.75	2-15	1-31
Merchants Fire Assurance (N. Y.) (s-a)	40c	2-15	1-31
Extra	15c	2-15	1-31
Merritt-Chapman & Scott Co.—			
Common (increased)	65c	2-15	2- 1
6½% preferred A (quar.)	$1.62½	3- 1	2-15
Mickelberry's Food Products common (quar.)	25c	4- 1	3-14
$2.40 preferred (quar.)	60c	4- 1	3-14
Mid-Continent Laundries	10c	2-15	2- 5
Midland Steel Products—			
$2 non cumulative preferred (quar.)	50c	4- 1	3-11
8% preferred (quar.)	$2	4- 1	3-11
Mid-West Abrasive Co.	3c	3- 1	2-18
Minneapolis-Moline Power Implement Co.—			
$6.50 convertible preferred (accum.)	$1.62½	2-15	2- 7
Minneapolis & St. Louis Railway—			
New common (initial)	25c	3- 1	2-15
Missouri Utilities Co., common (quar.)	25c	3- 1	2-15
5% preferred (quar.)	$1.25	3- 1	2-15
Mitchell (J. S.) & Co., Ltd. (annual)	‡$2.50	3- 1	2-10
Monarch Knitting, Ltd., common (quar.)	‡15c	4- 1	2-28
5% preference (quar.)	‡$1.25	4- 1	2-28
Monarch Life Insurance (Mass.) (s-a)	$1.25	3-15	3- 1
Monroe Chemical Co., common	25c	4- 1	3- 4
$3.50 preferred (quar.)	87½c	4- 1	3- 6
Monroe Loan Society, 5½% pfd. (quar.)	34⅜c	3- 1	2-25
Monsanto Chemical, common (increased)	50c	3- 1	2-10
$3.25 preferred A (s-a)	$1.62½	6- 2	5-10
Montreal Cottons, Ltd., common (quar.)	‡13c	3-15	2-15
7% preferred (quar.)	‡44c	3-15	2-15
Moody's Investors Service—			
$3 participating preferred (quar.)	75c	2-15	2- 1
Morris Paper Mills, common (quar.)	25c	3-10	2-24
4¾% preferred (quar.)	59⅜c	3-30	3-15
Motor Wheel Corp. (quar.)	30c	3-10	2-21
Mount Diablo Oil Mining & Development—			
Quarterly	1c	3- 3	2-15
Mueller Brass Co. (stock dividend)	100%	2-17	2-10
Mullins Manufacturing Corp.—			
$7 preferred (quar.)	$1.75	3- 1	2-15
$7 preferred (quar.)	$1.75	6- 1	5-15
$7 preferred (quar.)	$1.75	9- 1	8-15
Common class B (irreg.)	15c	4- 1	3-15
Murphy (G. C.) Co. (quar.)	37½c	3- 1	2-14
National Acme Co.	50c	2-25	2-11
National Biscuit Co., 7% preferred (quar.)	$1.75	2-28	2- 7*
National Container Corp. (increased quar.)	75c	3-10	2-15
National Cylinder Gas, common (quar.)	20c	3-10	2-10*
4¼% preferred (quar.)	$1.06	3- 1	2-10*
National Drug & Chemical Co., common	‡12½c	3-10	1-31
Convertible preferred (quar.)	‡15c	3- 1	1-31
National Electric Welding Machine—			
Common (quar.)	2c	5- 1	4-21
Common (quar.)	2c	8- 1	7-22
Common (quar.)	2c	10-30	10-20
National Grocers Co., Ltd., common (quar.)	‡15c	4- 1	3- 3
$1.50 preference	‡37½c	4- 1	3- 3
National Gypsum Co., $4.50 pfd. (quar.)	$1.12½	3- 1	2-18
National Lead Co., 7% pfd. A (quar.)	$1.75	3-15	2-24
National Liberty Insur. Co. of America (s-a)	10c	2-15	1-31
Extra	5c	2-15	1-31
National Linen Service Corp., com. (quar.)	10c	4- 1	3-15
4½% preferred (quar.)	$1.12½	4- 1	3-15
National Oats Co.	25c	3- 1	2-19
National Paper & Type Co., common	50c	2-15	1-31
Common (extra)	25c	2-15	1-31
5% preferred (s-a)	$1.25	2-15	1-31
5% preferred (s-a)	$1.25	8-15	7-31
National Pressure Cooker Co. (increased)	62½c	4- 1	3-15
National Tea Co., common (quar.)	25c	3- 1	2-14
4¼% preferred (quar.)	53⅛c	2-15	2- 5
National Union Fire Insurance Co. (s-a)	$1.50	2-24	2- 4
Extra	$1	2-24	2- 4
National Vulcanized Fibre Co.	20c	2-15	2- 1
Naumkeag Steam Cotton	50c	2-21	2-12
Neiman-Marcus Co., 4¼% preferred (quar.)	$1.06¼	2-15	2- 1
Neisner Brothers, Inc. (quar.)	20c	3-15	2-28
Neptune Meter, $2.40 preferred (quar.)	60c	2-15	2- 1
Nestle-Le Mur—			
$2 participating class A (accum.)	15c	3-15	3- 3
New Amsterdam Casualty	50c	3- 1	2- 3
New Jersey Zinc Co.	50c	3-10	2-20
Newmarket Manufacturing Co.	20c	2-15	2- 1
New York Air Brake Co.	50c	3- 1	2-14
New York Dock Co., $5 preferred	$1.50	3- 1	2-14
Newport News Shipbuilding & Dry Dock—			
Quarterly	50c	3- 1	2-14
Noma Electric Corp. (stock dividend)	5%	2-20	2- 1
Niagara Lower Arch Bridge Co., Ltd. (quar.)	‡50c	3-10	2-28
Norfolk & Western Railway, common (quar.)	$2.50	3-10	2-13
Extra	$3	3-10	2-13
Adjustment preferred (quar.)	$1	2-10	1-15
North American Oil Consolidated (quar.)	50c	2- 5	1-25
North Carolina RR., 7% guaranteed (s-a)	$3.50	8- 1	7-21
North River Insurance Co. (quar.)	25c	3-10	2-20
Northeastern Insurance (Hartford)	25c	2-15	1-31
Northern Insurance Co. (N. Y.) (s-a)	$1.50	2-21	2-14
Extra	50c	2-21	2-14
Northern Liberties Gas	60c	3-10	2- 3
Northwestern States Portland Cement—			
Quarterly	40c	4- 1	3-21
Norwalk Tire & Rubber Co. (year-end)	37½c	2-28	2-13
Norwich Pharmacal Co.	15c	3-10	2-10
Nu-Enamel Corp.	15c	3-15	3- 1
Nutrine Candy Co. (quar.)	15c	3-14	3- 3
O'Brien Gold Mines, Ltd. (irreg.)	‡3c	2-26	1-24
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	4- 1	2-25
7% preferred (quar.)	‡$1.75	3- 1	1-27
Oklahoma Natural Gas Co. new com. (initial)	50c	2-15	2- 1
4¾% preferred (quar.)	59⅜c	2-15	2- 1
Old Town Ribbon & Carbon (cash dividend)	30c	3-31	3-14
Stock dividend	5%	2-28	2-14
Oneida, Ltd. (extra)	‡25c	2-15	1-31
Ontario Beauty Supply Co., Ltd.—			
Participating convertible preferred (quar.)	‡25c	4- 2	3-20
Outboard Marine & Mfg. Co.	30c	2-25	2- 3
Owens Illinois Glass	75c	2-15	1-30
Oxford Paper Co., $5 preferred (accum.)	$1.75	3- 1	2-15
Pacific Gas & Electric, 6% pfd. (quar.)	37½c	2-15	1-31
5½% preferred (quar.)	34⅜c	2-15	1-31
5% preferred (quar.)	31¼c	2-15	1-31
Pacific Lighting, common (quar.)	75c	2-15	1-20
Pacific Mills	75c	3-15	3- 1
Pan-American Petroleum & Transport Co.—			
Irregular	75c	2-24	2- 4
Parkersburg Rig & Reel, common	25c	3- 1	2-20
Peabody Coal Co., 6% preferred (accum.)	$2	3- 1	2-15
Peck Stow & Wilcox	10c	3- 1	2-15
Peninsular Grinding Wheel (irreg.)	10c	2-15	1-25
Peninsular Telephone Co., com. (quar.)	50c	4- 1	3-15
$1 preferred (quar.)	25c	2-15	2- 5
Pennman's Ltd., common (quar.)	‡75c	2-15	1-15
Peoria & Bureau Valley RR. Co. (s-a)	$2.50	2-10	1-24
Pfeiffer Brewing Co.	25c	3-28	3-12
Philadelphia Company—			
5% non-cum. preferred (s-a)	25c	3- 1	2-10
Philadelphia Electric Co., common	30c	3-31	2-28
$1 preference common	25c	3-31	2-28
Philadelphia Insulated Wire (s-a)	25c	2-15	2- 1
Philadelphia Suburban Water, com. (quar.)	20c	3- 1	2-11
$3.65 preferred (quar.)	91¼c	3- 1	2-11
Phillips Petroleum Co. (quar.)	50c	3- 1	2- 7
Photo Engravers & Electrotypers, Ltd. (s-a)	50c	3- 1	2-15
Extra	50c	3- 1	2-15
Pittsburgh Steel Co.—			
5½% prior preferred (accum.)	$1.37½	3- 1	2-14
Pillsbury Mills, Inc., common (quar.)	40c	3- 1	2-13
$4 preferred (quar.)	$1	4-15	4- 1
Poor & Co., class A $1.50 pfd. (quar.)	37½c	3- 1	2-15
Class B	25c	3- 1	2-15
Portland Transit Co. (initial quar.)	12½c	2-15	1-31
Portsmouth Steel Corp. (initial)	25c	3- 1	2-15
Potomac Electric Power, 6% pfd. (quar.)	$1.50	3- 1	2-15
5½% preferred (quar.)	$1.37½	3- 1	2-15
Potter Company	10c	3-15	2-15
Power Corp of Canada, Ltd.—			
6% 1st preferred (quar.)	‡$1.50	4-15	3-20
6% non-cum. partic. preferred (quar.)	‡75c	4-15	3-20
Procter & Gamble Co. (quar.)	50c	2-15	1-24*
Extra	75c	2-15	1-24*
Prosperity Co., class A	25c	3-15	3- 5
Class B	25c	3-15	3- 5
5% preferred (quar.)	$1.25	4-15	4- 5
Provincial Transport Co. (increased s-a)	30c	2-27	2- 7
Public Service Co. of Colorado—			
7% preferred (monthly)	58⅓c	3- 1	2-15
6% preferred (monthly)	50c	3- 1	2-15
5% preferred (monthly)	41⅔c	3- 1	2-15
Public Service Co. of New Hampshire—			
3.35% preferred (quar.)	84c	2-15	1-31
Public Service Corp. of New Jersey—			
8% preferred (quar.)	$2	3-15	2-14
7% preferred (quar.)	$1.75	3-15	2-14
$5 preferred (quar.)	$1.25	3-15	2-14
6% preferred (monthly)	50c	2-15	1-15
6% preferred (monthly)	50c	3-15	2-14
Public Service Electric & Gas—			
$5 preferred (quar.)	$1.25	3-31	2-28
7% preferred (quar.)	$1.75	3-31	2-28
Puget Sound Power & Light (reduced)	20c	2-15	1-24
Pure Oil Co., common (quar.)	25c	3- 1	2- 5
5% preferred (quar.)	$1.25	4- 1	3-10
Purity Bakeries Corp. (increased quar.)	60c	3- 1	2-14
Purity Flour Mills, Ltd. com. (initial s-a)	‡25c	3- 1	2- 7
Quaker Oats Co., 6% preferred (quar.)	$1.50	2-28	2- 1
Quaker State Oil Refining Corp. (quar.)	30c	3-15	2-28
Quebec Power Co. (quar.)	‡25c	2-25	1-16
Rand Mines, Ltd.—			
Ordinary Bearer	2s 6d	2-14	----
Ray-O-Vac Co. (quar.)	25c	3- 1	2-17
Rayonier, Inc., $2 preferred (quar.)	50c	4- 1	3-14
Reading Co., common (quar.)	25c	2-13	1-16
4% non-cum. 1st preferred (quar.)	50c	3-13	2-20
Red Owl Stores (initial)	50c	2-15	2- 3
Reed-Prentice Corp. (quar.)	30c	3- 1	2-15
Regent Knitting Mills, Ltd., common	‡25c	3- 1	2- 1
$1.60 non-cum. preferred (quar.)	‡40c	3- 1	2- 1
$1.60 non-cum. preferred (quar.)	‡40c	6- 1	5- 1
$1.60 non-cum. preferred (quar.)	‡40c	9- 2	8- 1
$1.60 non-cum. preferred (quar.)	‡40c	12- 1	11- 1
Reliance Manufacturing (Ill.)—			
3½% conv. preferred (quar.)	87½c	4- 1	3-12
Remington Rand, Inc., common	35c	4- 1	3- 7
$4.50 preferred (quar.)	$1.12½	4- 1	3- 7
Republic Investors Fund—			
6% preferred A (quar.)	15c	5- 1	4-15
6% preferred B (quar.)	15c	5- 1	4-15
Republic Petroleum Co. com.	12½c	3-20	3-10
5½% preferred A (quar.)	68¾c	2-15	2- 5
Revere Copper & Brass, Inc., common	25c	3- 1	2-10
5¼% preferred (quar.)	$1.31¼	5- 1	4-10
Reynolds Tobacco Co., common (quar.)	35c	2-15	1-25
Class B (quar.)	35c	2-15	1-25
Rheem Mfg. Co., 4½% preferred (quar.)	$1.12½	3- 1	2-14
Common (quar.)	25c	3-15	2-25
Rice Stix Dry Goods Co., (quar.)	50c	5- 1	4-15
Rockwood & Co., common (quar.)	20c	3- 3	2-14
5% preferred (quar.)	$1.25	4- 1	3-14
5% prior preference (quar.)	$1.25	4- 1	3-14
5% series A preferred (quar.)	$1.25	4- 1	3-14
Richfield Oil Corp. (increased quar.)	25c	3-26	2-26
Rochester Gas & Electric, 4% pfd. F (quar.)	$1	3- 1	2-15
Rockland Gas Co.	42½c	2-15	2- 1
Rolland Paper Co., Ltd. com. (quar.)	‡15c	2-15	2- 1
4¼% preferred (quar.)	‡$1.06¼	3-15	3- 1
Ronson Art Metal Works (quar.)	25c	3-12	3- 3
Royal Crown Bottling Co. of Louisville—			
6% participating preferred (quar.)	‡$1.50	4-15	3-20

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Name of Company	Per Share	When Payable	Holders of Rec.
Ruppert (Jacob), common (quar.)	25c	3- 1	2-15
4½% preferred (quar.)	$1.12½	4- 1	3-10
Rutland & Whitehall Railroad (quar.)	$1.05	2-15	2- 1
S. & W. Fine Foods, Inc.—			
4% conv. preferred (quar.)	50c	4-30	4-18
Ryan Aeronautical Co. (quar.)	10c	3-10	2-21
Saco-Lowell Shops	25c	2-25	2-10
Savage Arms Corp.	12½c	2-14	2- 4
Schenley Distillers Corp.	50c	2-10	1-20
Scott Paper Co., common (quar.)	45c	3-12	2-26*
$3.40 preferred (quar.)	85c	5- 1	4-18*
Scotten Dillon Co. (irreg.)	15c	2-15	2- 6
Scovill Manufacturing Co.—			
$3.65 preferred (quar.)	91¼c	3- 1	2-14
Seaboard Oil Co. (Del.) (quar.)	25c	3-15	3- 1
Seaboard Surety Co. (increased quar.)	40c	2-15	2- 5
Secord (Laura) Candy Shops Ltd. (quar.)	‡20c	3- 1	2- 1
Segal Lock & Hardware Co., $2.50 preferred	41⅔c	3-15	----
Seeman Brothers, Inc. (quar.)	25c	3-15	3- 3
Servel, Inc., $4.50 preferred (quar.)	$1.12½	4- 1	3-12
Shawinigan Water & Power Co. (increased)	‡30c	2-25	1-16
Shea's Winnipeg Brewery, Ltd.—			
55c convertible class A pref. (initial)	‡27½c	2-15	1-31
Class B (initial)	‡75c	2-15	1-31
Extra	‡25c	2-15	1-31
Sheller Mfg. Corp. (increased)	10c	3-14	2-13
Sherwin-Williams, common (quar.)	$1	2-15	1-31
4% preferred (quar.)	$1	3- 1	2-15
Signal Oil & Gas, class A (quar.)	50c	3-15	3- 1
Extra	50c	3-15	3- 1
Class B (quar.)	50c	3-15	3- 1
Extra	50c	3-15	3- 1
Signode Steel Strapping Co., common	15c	3- 1	2-15
5% preferred (quar.)	62½c	3- 1	2-15
Silex Company	15c	2-10	1-31
Sivyer Steel Castings	25c	2-21	2-10
Silverwood Dairies, Ltd., 40c partic. pfd.	‡20c	4- 1	----
Simmons Company	25c	3-12	2-28
Simpson's, Ltd., class A (interim)	‡75c	2-25	2- 1*
4½% preferred (quar.)	‡$1.12½	3-15	2-15*
Sinclair Oil Corp. (quar.)	25c	2-15	1-15
Sioux City Gas & Electric, com. (quar.)	40c	3- 1	2-15
$3.90 preferred (quar.)	97½c	3- 1	2-15
Smith (Alexander) & Sons Carpet Co.—			
Common (increased quar.)	35c	3-10	2-10
3½% preferred (quar.)	87½c	3- 1	2- 1
Solar Aircraft, 90c conv. pfd. (quar.)	22½c	2-15	1-31
Solar Manufacturing Corp.—			
55c conv. pref. A (quar.)	13¾c	2-15	2- 1
South Bend Lathe Works (quar.)	60c	2-28	2-14
South Porto Rico Sugar (special)	35c	2-17	12-16
Southeastern Greyhound Lines—			
New common (initial)	40c	3- 1	2-14
Southern California Edison Co., Ltd.—			
Common (quar.)	37½c	2-15	1-20
Southern California Power Co. (quar.)	25c	5-15	4-18
Southern Canada Power Co., Ltd.—			
Common (increased quar.)	‡25c	2-15	1-26
Common (quar.)	‡25c	5-15	4-18
6% participating preferred (quar.)	‡$1.50	4-15	3-20
Southern Railway Co., common (quar.)	75c	3-15	2-15
5% non-cum. preferred (quar.)	$1.25	3-15	2-15
5% non-cum. preferred (quar.)	$1.25	6-16	5-15
5% non-cum. preferred (quar.)	$1.25	9-15	8-15
Southwestern Public Service, common	50c	3- 1	1-31
Sovereign Investors, Inc. (quar.)	10c	2-20	1-31
Sparks-Withington Co., 6% pfd. (quar.)	$1.50	3-15	3- 5
Spencer Kellogg & Sons, Inc.—			
Increased quarterly	60c	3-10	2-15
Spiegel, Inc., $4.50 preferred (quar.)	$1.12½	3-15	3- 1
Squibb (E. R.) & Sons, common	25c	3-12	2-26
$4 preferred (quar.)	$1	5- 1	4-15
Stamford Water Co. (quar.)	45c	2-15	2- 1
Standard Brands, Inc.—			
Common (increased quarterly	50c	3-15	2-14
$3.50 preferred (quar.)	87½c	3-15	2-28
Standard Cap & Seal Corp.—			
$1.60 convertible preferred (quar.)	40c	3- 1	2-15
Standard Chemical, Ltd.—			
5% preferred (quar.)	‡$1.25	3- 1	1-31
Standard Dredging Corp.—			
$1.60 convertible preferred (quar.)	40c	3- 1	2-17
Standard Forging Corp. (quar.)	20c	2-28	2-10
Standard Oil of California (quar.)	65c	3-15	2-15
Standard Oil Co. (Indiana) (quar.)	37½c	3-10	2-10
Standard Silica Corp. (quar.)	10c	2-15	2- 5
Standard Stoker Co.	50c	3- 1	2-10
Standard Wholesale Phosphate & Acid Works (quar.)	60c	3-10	3- 1
Stein (A.) & Company (quar.)	40c	2-14	1-30
Sterchi Bros. Stores (increased quar.)	25c	3-12	2-28
Stokely-Van Camp, common	25c	4- 1	3-20
5% prior preferred (quar.)	25c	4- 1	3-20
Stonega Coke & Coal	$1	3- 1	2-15
Storkline Furniture Co. (increased quar.)	25c	2-28	2-10
Struthers Wells Corporation—			
$1.25 preferred (quar.)	31¼c	2-15	2- 5
Suburban Propane Gas (increased)	15c	2-18	2- 3
Sun Oil Co. (quar.)	25c	3-15	2-25
Sun Ray Drug, common	20c	2-10	1-31
6% preferred (quar.)	37½c	2-10	1-31
Super-Cold Corp. (quar.)	10c	3-10	2-24
Superior Tool & Die Co. (quar.)	5c	2-28	2-18
Swan-Finch Oil, 4% 2nd preferred (quar.)	10c	3- 1	2-14
6% preferred (quar.)	37½c	3- 1	2-14
Swift & Company (quar.)	40c	4- 1	2-28
Special	50c	3- 1	1-31
Swift International Co., Ltd.—			
Deposit certificates (quar.)	40c	3- 1	2-17
Symington-Gould Corp. (resumed)	25c	3- 1	2-15*
Syracuse Transit Corp.	75c	3- 1	2-14
Tampa Electric Co. (quar.)	40c	2-15	2- 1
Thatcher Glass Mfg. Co., new com. (initial)	15c	2-15	1-31
$2.40 preferred (quar.)	60c	2-15	1-31
Thompson (John R.) Co. (quar.)	25c	2-15	2- 1
Tide Water Associates Oil (quar.)	25c	3- 1	2-10
Trane Company	25c	2-15	1-25
Troy & Bennington RR. Co.	$1.50	2- 1	1-15
Truax-Traer Coal (increased quar.)	35c	3-10	2-28
Extra	50c	3-10	2-28
208 South La Salle Street Corp. (quar.)	62½c	4- 1	3-20
Union Bag & Paper (increased quar.)	50c	3-17	3-10
Union Asbestos & Rubber (quar.)	17½c	4- 2	3-10
Union Oil of California, $3.75 pfd. A (quar.)	93¾c	3-10	2-20
Union Storage Co. (quar.)	25c	2-10	2- 1
United Aircraft Corp.—			
5% convertible preferred (quar.)	$1.25	3- 1	2-14
United Artists Theatre Circuit—			
5% preferred (quar.)	$1.25	3-15	3- 1
United Corporation, $3 pfd. (quar.)	75c	2-14	2- 5
United Corps., Ltd., $1.50 class A (quar.)	‡38c	2-15	1-15
Class B (quar.)	‡25c	2-28	1-31
United Electric Coal Cos. (quar.)	25c	3-10	2-24
United Engineering & Foundry, common	50c	3- 4	2-21
7% preferred (quar.)	$1.75	3- 4	2-21
United Light & Railways Co.—			
7% prior preferred (monthly)	58⅓c	3- 1	2-15
6.36% prior preferred (monthly)	53c	3- 1	2-15
6% prior preferred (monthly)	50c	3- 1	2-15
United Merchants & Manufacturers—			
5% preferred (quar.)	$1.25	4- 1	3-17
5% preferred (quar.)	$1.25	7- 1	6-16
United Shoe Machinery Corp. (extra)	$1	2-28	2- 4
U. S. Graphite Co.	2 5c	3-15	3- 1
U. S. Hoffman Machinery, 4½% pfd. (quar.)	$1.06¼	3- 1	2-18
U. S. Pipe & Foundry Co. (quar.)	40c	3-20	2-28*
Quarterly	40c	6-20	5-31*
Quarterly	40c	9-20	8-30*
Quarterly	40c	12-20	11-29*
U. S. Leather Co., non-cum. class A (quar.)	50c	3-15	2-14
U. S. Lines Co. (N. J.), common	25c	3-10	2-28
4½% preferred (s-a)	22½c	7- 1	6-19
U. S. Playing Card Co. (quar.)	50c	4- 1	3-15
Extra	$1	4- 1	3-15
U. S. Spring & Bumper (initial)	15c	2-15	1-31
U. S. Steel Corp., common	$1	3-10	2- 7
7% preferred (quar.)	$1.75	2-20	2- 3
United Stores Corp., $6 preferred (quar.)	$1.50	2-15	2- 3
Universal Camera, class A	10c	3- 1	2-20
Universal Insurance Co. (quar.)	25c	3- 1	2-15
Universal Pictures, 4½% preferred (quar.)	$1.06¼	3- 1	2-15
Universal Products Co. (irreg.)	40c	3-12	2-27
Upson-Walton Co. (quar.)	15c	3-12	3- 1
Utah-Idaho Sugar	15c	2-28	2- 7
Valley Mould & Iron Corp., com. (increased)	75c	3- 1	2-20
$5.50 prior preference (quar.)	$1.37½	3- 1	2-20
Velvet Freeze, Inc., (quar.)	15c	4- 1	3-20
Quarterly	15c	7- 1	6-20
Verney Corp.	20c	3- 1	2-15
Viceroy Mfg. Co., Ltd. (irreg.)	‡9c	3-15	3- 1
Virginia Coal & Iron Co. (quar.)	$1	3- 1	2-18
Virginian Railway—			
6% preferred (quar.)	37½c	5- 1	4-15
6% preferred (quar.)	37½c	8- 1	7-15
Visking Corporation—			
Class A (monthly)	13¼c	2-15	2- 5
Class A (monthly)	13¼c	3-15	3- 5
Class B (monthly)	13¼c	2-15	2- 5
Class B (monthly)	13¼c	3-15	3- 5
Vogt Mfg. Corp.	15c	3- 1	2-14
Walker & Company, class B	10c	2-20	2- 1
Walker (Hiram) G. & W., Ltd. (quar.)	‡30c	3-15	2- 7
Warren (S. D.) Co., common	$1	3- 1	2-15
$4.50 preferred (quar.)	$1.12	3- 1	2-15
Warren Petroleum Corp. (quar.)	20c	3- 1	2-15*
Washington Gas Light—			
$4.50 convertible preferred (quar.)	$1.12½	2-10	1-25
$4.25 preferred (quar.)	$1.06¼	2-10	1-25
Washington Railway & Electric—			
Participating units	22½c	2-28	2-15
5% preferred (s-a)	$2.50	6- 2	5-15
5% preferred (quar.)	$1.25	3- 1	2-15
5% preferred (quar.)	$1.25	6- 2	5-15
Wellman Engineering Co. (year-end)	25c	3- 1	2-14
Wentworth Mfg. Co., common	12½c	2-26	2- 8
$1 convertible preferred (quar.)	25c	2-15	2- 1
Wesson Oil & Snowdrift, $4 pfd. (quar.)	$1	3- 1	2-15
West Penn Electric, 7% pfd. (quar.)	$1.75	2-15	1-17
6% preferred (quar.)	$1.50	2-15	1-17
West Virginia Pulp & Paper—			
4½% preferred (quar.)	$1.12½	2-15	2- 1
Westvaco Chlorine Products Corp. (quar.)	35c	3- 1	2-10
Western Pacific RR. Co., common (quar.)	75c	2-15	2- 1
$5 preferred A (quar.)	$1.25	2-15	2- 1
Westinghouse Electric Corp., common	25c	3- 1	2-11
3½% preferred A (quar.)	87½c	3- 1	2-11
3.80% preferred B (quar.)	95c	3- 1	2-11
Weston Electric Instrument (increased)	50c	3-10	2-24
Weston (George), Ltd., 4½% pfd. (quar.)	‡$1.12½	3- 1	2-15
White (S. S.) Dental Mfg. Co.—			
Increased quarterly	37½c	2-11	1-27
Whitman (William) Co.	$1.50	3- 1	2-15
Wilkes-Barre Lace Mfg.	25c	3- 1	2-15
Will & Maumer Candle	10c	2-14	2-10
Williams (J. B.) Co., $1 preferred (quar.)	25c	2-15	2- 5
Wilson & Company, common	20c	3- 1	2-10
$4.25 preferred (quar.)	$1.06¼	4- 1	3-17
Wilson Line, 5% 1st preferred (s-a)	$2.50	2-15	2- 1
Woodall Industries, Inc.—			
5% convertible preferred (quar.)	31¼c	3- 1	2-15
Woods Manufacturing Co., Ltd. (quar.)	‡50c	3-31	2-28
Wool Combing Corp. of Canada, Ltd. (quar.)	‡25c	4-10	3-24
Woolworth (F. W.) Company (increased quar.)	50c	3- 1	2-10
Extra	50c	3- 1	2-10
Woolworth (F. W.) & Co., Ltd.—			
Ordinary (final)	35%	3- 7	1-31
Ordinary bond	20%	3- 7	1-31
Wurlitzer (Rudolph) Co. (irreg.)	40c	3- 1	2-14
Wyandotte Worsted Co. (quar.)	10c	2-28	2-14
Extra	10c	2-28	2-14
Yellow Cab Company—			
6% convertible preferred (quar.)	37½c	4-30	4-19
6% convertible preferred (quar.)	37½c	7-31	7-21
York Knitting Mills, Ltd., common (s-a)	‡20c	2-15	1-31
7% 1st preferred (s-a)	‡$3.50	2-15	1-31
7% 2nd preferred (s-a)	‡$3.50	2-15	1-31
Yukon Consolidated Gold, Ltd. (interim)	‡6c	3- 7	2- 7

x Less 30% Jamaica income tax.
*Transfer books not closed for this dividend.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%. a Less British income tax.
†Payable in U. S. funds, less 15% Canadian non-residents' tax.

General Corporation and Investment News

(Continued from page 816)

Seaboard Air Line Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$10,065,718	$10,108,836	$11,780,334	$11,781,618
Net from railway	1,885,249	*18,058,448	3,325,582	317,148
Net ry. oper. income	5,492,828	*6,236,852	1,646,282	*2,231,313
From Jan. 1—				
Gross from railway	112,403,393	130,210,498	141,188 977	137,257,803
Net from railway	19,695,884	18,906,720	52,249,534	56,434,093
Net ry. oper. income	14,048,763	11,125,533	22,300,395	28,704,006

*Deficit.—V. 165, p. 724.

Sears, Roebuck & Co.—Sells, Then Leases Back Seven Stores in California—

See Mutual Life Insurance Co. of New York.—V. 165, p. 255.

Shattuck Denn Mining Co.—To Vote on Sale of Copper Mine—

It is announced that this company will shortly complete its transition from a copper mining company to a producer of lead, zinc and fluorspar.

The stockholders at a special meeting called for March 7 will be asked to approve the sale of the Denn mine to the Phelps Dodge Corp. This mine, which is a copper producer, has been shut down since March last year.

Terms of the sale of the Denn mine call for the payment of $300,000 in cash and further payments based on any ore which may be mined by Phelps Dodge from the Denn ground in excess of the first 100,000 tons. Excluded from the sale is the company's concentrating mill at Bisbee, Ariz., which has been treating lead-zinc-copper ores from mines owned or controlled by Shattuck Denn and also handling ores from other mines on a custom or toll basis. It was the first mill to treat the lead-zinc sulphide ores of the Bisbee district and paved the way in making that district an important source of lead and zinc.

The Iron King mine, near Prescott, Ariz., has been Shattuck Denn's principal mining operation, since its purchase in 1942. The Iron King mine is primarily a producer of lead and zinc, but gold and silver, plus small quantities of copper are important by-products. All these metals are recovered in the company's mill situated at the mine. The mill is now being enlarged to a capacity of about 400 tons of ore a day.

With the acquisition of the Zuni Milling Co. in 1943 Shattuck Denn acquired a large deposit of fluorspar ore in the Zuni Mountains in New Mexico. It also leased from the Government a fluorspar mill near Albuquerque. The mill concentrates company ore and purchased ore from other mines into a product containing approximately 98% calcium fluoride, known as acid grade or chemical grade fluorspar. This commodity is used in the manufacture of hydrofluoric acid and other fluorine chemicals, which are important in the making of aluminum, freon gas, high-octane gasoline, insecticides and many other products, including glass and ceramic items.

The Denn mine which is proposed for sale to Phelps Dodge adjoins the Copper Queen mine of the latter company and for many years the two properties have been connected underground.—V. 162, p. 1400.

Selected Industries, Inc.—Annual Report—

An analysis of the security portfolio included in the annual report shows holdings of cash, government securities, and good grade bonds and preferred stocks amounted to 9.2% of net assets before tax provision on unrealized appreciation. Total bonds accounted for about 8.3% of gross assets, preferred stocks for about 12.9% and common stocks for about 74.6%. The principal holdings in the common stock group were represented by stocks of companies in the oil industry accounting for 11.2% of gross assets, building, equipment and renovation for 8.0%, public utilities for 7.9%, and chemicals for 5.4%.

In Dec., 1946, Selected Industries paid a dividend of 90 cents on account of arrears on the $1.50 convertible stock, which compares with a similar dividend of 25 cents paid a year before.

On Dec. 31, 1946, the net assets before deducting funded debt, were $42,932,822 as compared with $41,643,248 on Sept. 30, 1946, and $45,489,266 on Dec. 31, 1945. The net assets at Dec. 31, 1946, indicate a coverage of 622% for the 2⅞% debentures, $149.51 per share of prior stock and $28.12 per share of convertible stock as compared with 603% for the funded debt, $144.16 per share of prior stock, and $25.08 per share of convertible stock at Sept. 30, 1946, and $160.12 per share of prior stock and $34.14 per share of convertible stock at Dec. 31, 1945.

INCOME STATEMENT FOR CALENDAR YEARS

	1946	1945	1944	1943
Total income	$2,998,002	$1,730,137	$1,674,755	$1,621,118
General expenses	179,864	158,901	160,771	159,631
Interest	178,626	138,032	138,017	154,604
†Tax. (other than inc.)	15,938	21,636	24,776	31,166
Net income	$1,723,574	$1,411,561	$1,341,190	$1,275,717
Divs. $5.50 pfd. stock	1,325,529	1,325,529	1,325,735	1,338,177
Divs. $1.50 pfd. stock	281,885	106,079	------	------
Net profit on sale of investments	1,966,092	2,263,325	‡2,129,487	114,289

†The corporation has elected to be taxed as a regulated investment company and as such should have no material liability for Federal income tax for the year in respect of the above net income. ‡Net loss.

BALANCE SHEET DEC. 31, 1946

ASSETS—Cash in banks, $338,533; investments in U. S. Government securities—at cost, $900,904; investments in other securities—at cost, $34,193,726; dividends and interest receivable, $149,893; receivable for securities sold, $8,123; special deposits for dividends, $406,942; total, $35,998,121.

LIABILITIES—Interest accrued and dividends payable, $456,518; due for securities loaned against cash, $237,000; reserves for expenses, taxes, etc., $320,209; 2⅞% debentures, due April 1, 1961, $6,900,000; $5.50 cumulative prior stock, ($25 par), $6,025,000; $1.50 cumulative convertible stock ($5 par), $2,121,585; common stock ($1 par), $2,056,940; surplus, $17,870,869; total, $35,998,121.—V. 164, p. 3150.

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.

(G. J.) Sherrard Co., Boston—Private Loan—

In order to combine four existing liens into one long-term loan the company has placed a $2,235,000 mortgage with the Prudential Insurance Co. of America. The properties, covered by the blanket loan, include the Parker House and the Parker House Office Building, formerly known as the Waterman Building.

Sierra Pacific Power Co.—Earnings—

Period End. Dec. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$266,259	$235,781	$3,125,910	$2,776,261
Operation	151,865	111,206	1,321,729	1,061,035
Maintenance	27,710	18,227	232,640	207,717
General taxes	22,761	23,342	278,782	263,601
Fed. normal & surtax	8,100	23,200	335,527	278,900
Fed. excess profits tax	------	Cr25,400	------	113,000
Retire. reserve accruals and amortization	16,517	14,122	197,418	172,820
Utility oper. income	$39,303	$71,082	$759,810	$679,185
Other income, net	Dr82	795	7,642	8,146
Gross income	$39,221	$71,878	$767,453	$687,332
Income deductions	10,444	20,743	102,773	116,863
Net income	$28,777	$51,134	$664,680	$570,468

—V. 165, p. 343.

Simonds Saw & Steel Co.—60-Cent Dividend—

The directors on Feb. 3 declared a dividend of 60 cents per share, payable March 15 to stockholders of record Feb. 20.

Payments during 1946 were as follows: March 15, 50 cents; June 15, 70 cents; Sept. 14, $1; and Dec. 14, $1.40.—V. 164, p. 2449.

Sioux City Gas and Electric Co.—Earnings—

12 Months Ended Dec. 31—	1946	1945
Operating revenues	$4,265,706	$3,994,993
Operation	1,785,675	1,605,265
Maintenance	224,901	161,713
Provision for depreciation	296,812	292,697
Taxes other than Federal income taxes	528,807	487,669
Provision for est. Federal income taxes	325,466	198,578
Net earnings	$1,104,042	$1,249,069
Other income, net	277,462	137,389
Gross income	$1,381,505	$1,386,458
Inter. charges, special charges & other deduct.	351,306	734,523
Net income	$1,030,199	$651,934

—V. 165, p. 113.

Smith Agricultural Chemical Co.—Balance Sheet, Oct. 31—

	1946	1945
ASSETS—		
Cash on hand and demand deposits	$551,943	$424,368
United States Treasury bonds	132,500	161,299
Accounts receivable	468,428	455,417
Inventories	586,914	653,347
Investments and other assets	87,162	8,975
Property, plant and equipment (net)	571,757	578,510
Deferred charges	43,234	46,116
Total	$2,441,936	$2,328,033
LIABILITIES—		
Notes payable to banks	$300,000	$300,000
Accounts payable	104,593	115,855
Accrued taxes—local	10,745	13,490
Federal taxes on income (estimated)	223,569	186,276
Reserve for postwar adjustments, etc.	125,000	75,000
6% preferred stock (par $100)	324,800	324,800
Common stock (45,740 shares no par)	457,400	457,400
Earned surplus	895,830	855,212
Total	$2,441,936	$2,328,033

—V. 163, p. 947.

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South Carolina Power Co.—Stock Issue Approved—

The company has received the approval of the South Carolina P. S. Commission to sell publicly 200,000 shares of common stock.

Proceeds would be used to help finance the company's construction program.

All of the 600,000 common shares now outstanding are owned by Commonwealth & Southern Corp. The parent previously had planned to invest an additional $3,500,000 in South Carolina common stock out of a total of $13,500,000 to be placed in all system companies in the South to aid in financing construction programs. This step now is precluded by the recent action of the SEC in ordering Commonwealth to exclude South Carolina from its proposed new southern system and to dispose of its interest in the company's stock.

No definite plans have been formulated as yet with respect to sale of the new common by South Carolina or to divestment of its stock held by the parent.—V. 165, p. 113.

Southeastern Greyhound Lines—To Pay 40-Cent Div.

The directors on Jan. 27 declared a dividend of 40 cents per share on the common stock, payable March 1 to holders of record Feb. 14. This is equivalent to 80 cents per share on the stock outstanding prior to the 100% stock distribution made on Dec. 20, 1946. Last year, cash dividends were paid as follows: Jan. 7, 10 cents; March 1 and June 1, 40 cents each; Sept. 1, 50 cents, plus $1 extra; and Dec. 2, 60 cents. —V. 164, p. 3335.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Feb. 1, 1947, totaled 2,312,000 kwh., as compared with 2,137,000 kwh. for the corresponding week last year, an increase of 8.2%.—V. 165, p. 725.

Southern Hotel Supply Co., Washington, D. C.—Files with SEC—

The company on Jan. 21 filed a letter of notification with the SEC for 1,000 shares ($100 par) 5% cumulative preferred, to be offered at par without underwriting. Proceeds will be used to acquire new business location.

Southern Pacific Co. — Earnings of Transportation System—

(Incl. Separately Operated Solely Controlled Affiliated Companies)

Period End. Dec. 31—	1946—Month—1945		1946—12 Mos.—1945	
	$	$	$	$
Railway oper. revenues	38,126,327	37,904,464	484,836,392	590,262,531
Railway oper. expenses	39,791,903	44,132,670	431,408,853	451,145,598
Net rev. from ry. oper.	§1,665,574	§6,228,206	53,427,539	139,116,933
Unemploy. insur. taxes	670,216	618,381	8,079,784	7,616,436
Federal retirem't taxes	781,757	669,630	9,427,223	8,249,883
State, county and city taxes	4,853,154	1,136,543	18,159,692	15,180,812
Federal taxes	*Cr*13,581,107	*Cr*17,459,910	*Cr*45,152,104	32,586,396
Miscellaneous taxes	18,360	22,491	*Cr*38,523	*Cr*125,989
Equipment rents (net)	1,597,398	1,554,020	20,073,401	23,723,964
Joint facil. rents (net)	79,142	51,683	1,353,539	875,894
Net ry. oper. income	3,915,505	7,178,953	41,524,526	51,009,536
Other income	377,751	*Dr*127,522	7,799,299	8,769,364
Total income	4,293,256	7,051,431	49,323,825	59,778,900
Misc. deductions	205,172	118,821	929,742	671,280
Fixed charges	1,830,984	3,703,536	23,112,413	26,000,558
Contingent charges	------	540	564	1,621
Net income of S. P. Transp. System	2,257,100	3,228,533	25,281,106	33,105,440
*Net loss of solely controlled affil. cos.	734,919	654,002	1,602,541	*Cr*662,939
†Consol. adjust. (*Cr*)	174,805	174,805	2,097,665	2,128,365
‡Consol. adjust. (*Dr*)	------	------	76,000	124,000
Consol. net income	1,696,986	2,749,336	25,700,230	35,772,744

*Excluding S. P. RR. Co. of Mexico. †Representing interest on certain bonds of solely controlled affiliated companies not credited to income of S. P. Transportation System. ‡Representing dividends received from solely controlled affiliated companies included in net income of S. P. Transportation System but not charged against income by paying companies. §Deficit.—V. 165, p. 725.

Southern Phosphate Corp.—Changes Name—

The New York Curb Exchange on Jan. 31 announced that it has been advised that the name of this corporation has been changed to Carey, Baxter & Kennedy, Inc. Accordingly, beginning Feb. 3, 1947 transactions in the capital stock (par $1) are being recorded under the new name.—V. 164, p. 2193.

Southwestern Associated Telephone Co. — Preferred Stock Offered—An underwriting group headed by Paine, Webber, Jackson & Curtis on Feb. 4 offered to the public 32,000 shares of $2.20 cumulative preferred stock (no par) at $50 per share and accrued dividends.

The new preferred stock is redeemable at $52.50 per share on or before Jan. 31, 1952, and at $51.50 per share thereafter. Dividends payable quarterly Feb. 1, etc. Transfer Agent: First National Bank in Dallas, Texas; Registrar: Mercantile National Bank at Dallas, Texas.

PURPOSE—The proceeds will be used, together with other funds of the company, to pay a demand note of $1,569,050 held by General Telephone Corp. (parent).

The note payable (bearing interest at 5% per annuam and payable on demand), represents the amount due to General Telephone Corp. for all of the issued and outstanding capital stock of General Telephone Allied Corp. which the company acquired from General Telephone Corp. in 1945. General Telephone Allied Corp. at that time owned 14,800 shares of the $6 cumulative preferred stock of the company and a small amount of cash and the amount of such note was determined by agreement between the officers of General Telephone Corp. and of the company and is equal to the redemption price of such shares of $6 cumulative preferred stock ($105 per share) and the excess of such cash over liabilities of General Telephone Allied Corp. at the date of transfer. On April 24, 1946 General Telephone Allied Corp. was dissolved and the shares of $6 cumulative preferred stock and $106,874 in cash was distributed, subject to a $15,921 Federal income tax liability, to the company in redemption and cancellation of all of the outstanding capital stock of General Telephone Allied Corp. In May, 1946, the company purchased 35 shares of its $6 cumulative preferred stock from General Telephone Corp. for $2,856, the cost to the latter, and on Aug. 31, 1946, redeemed at $105 per share the 422 shares of its $6 cumulative preferred stock then outstanding.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds, 3⅜% series, due Oct. 1, 1974	*	$3,250,000
$2.20 cumulative preferred stock (no par)	32,000 shs.	32,000 shs.
Cumlative preferred stock (no par) (undesignated as to series)	33,000 shs.	none
Common stock (no par)	75,000 shs.	58,000 shs.

*Indenture permits the issue thereunder of additional bonds for the purposes, in the manner, and subject to the conditions and restrictions therein provided. The aggregate principal amount of bonds that may be outstanding under the indenture is limited to $50,000,000.

HISTORY & BUSINESS—Company was incorporated in Dela. June 28, 1926 as State Telephone Co., of Texas. On April 1, 1931 name was changed to Southwestern Associated Telephone Co. Company is engaged in the business of providing telephone service in 193 communities and surrounding territories in States of Texas, Oklahoma, New Mexico, Louisiana and Kansas. Company owns toll lines which provide toll service between various of its own exchanges and, in some cases, between its exchanges and exchanges of other telephone companies. Toll service to other points in and out of the territory served is provided through toll connections with Southwestern Bell Telephone Co., American Telephone and Telegraph Co. and certain other telephone companies. Such toll service is provided under operating agreements or interchange contracts with these connecting companies.

UNDERWRITERS—The number of shares which each underwriter has agreed to purchase, appears opposite its name:

Paine, Webber, J'kson & C'rtis	6,720	Dewar,Robertson & Pncst	960
Stone & Webster Sec. Corp	6,720	First Southwest Co.	960
Central Republic Co., Inc.	2,560	Funk & White	960
G. H. Walker & Co.	2,560	McC'rtney-Br'kenr'ge & Co.	960
The Wisconsin Co.	2,560	Schneider, Bernet & H'kman	960
Edward D. Jones & Co.	1,600	Smith, Moore & Co.	640
Mitchum, Tully & Co.	1,600	Stix & Co	640
Rauscher, Pierce & Co.	1,600		

STATEMENTS OF INCOME

Particulars—	11 Mos. End. Nov. 30,'46	Years Ended Dec. 31— 1945	1944	1943
Operating revenues	$2,832,498	$2,729,797	$2,505,718	$2,200,812
Maint. and repairs	447,155	423,922	337,711	274,999
Depr. and amortiz.	426,790	377,106	381,046	344,582
Traffic	786,638	639,398	493,957	426,798
Commercial	167,592	141,310	114,068	104,694
Gen. office sal. & exps.	175,669	147,130	123,534	99,440
Relief and pensions	73,408	57,106	40,142	4,536
Service contract fees	8,187	3,549	5,833	4,228
Other oper. exp. (net)	59,173	61,121	45,592	40,322
General taxes	127,491	129,408	128,725	112,873
Federal income taxes	208,660	116,250	104,000	104,900
Federal excess profit tax (net)	------	285,000	230,400	323,350
Net oper. income	$451,730	$349,492	$500,706	$360,084
Misc. deducts. (net)	16,890	20,102	21,356	23,146
Interest deducts., etc.	182,060	181,307	293,473	142,216
Net income	$252,779	$148,082	$185,876	$194,721

—V. 165, p. 343.

Southwestern Public Service Co.—Registers With SEC

The company filed Jan. 31 with the SEC a registration statement covering the proposed public offering of $2,000,000 of new preferred stock (par $100), and 64,438 additional shares of common stock (par $1).

The common stock will be offered for subscription to stockholders in the ratio of one new share for each ten shares held. The preferred stock and any unsubscribed balance of the common stock is to be underwritten by Dillon Read & Co. Inc. Offering prices of the securities will be determined later.

To meet increased electric demands in the territory served, the company expects to spend approximately $9,300,000 on its construction program for the fiscal year ending Aug. 31, 1947. Proceeds of the financing, together with proceeds of the recent sale of $3,500,000 2⅞% first mortgage bonds to institutional investors, will be used to provide funds for this construction, and the balance required will come from undistributed cash earnings.—V. 165, p. 725.

Sovereign Investors, Inc.—Asset Value—

The net asset value on Dec. 31, 1946 was $6.77 per share outstanding as compared with $7.79 per share on Dec. 31, 1945.—V. 162, p. 2190.

Spencer Shoe Corp. (& Subs.)—Earnings, etc.—

Period—	26 Weeks Ended Nov. 30, '46	Dec. 1, '45	52 Weeks Ended Nov. 30, '46	Dec. 1, '45
Gross sales, less discts., rets. and allows.	$5,312,808	$4,537,624	$10,376,204	$9,890,320
Cost of goods sold	4,041,087	3,679,560	7,907,118	8,242,688
Selling, general and administrat. expenses	952,616	655,406	1,815,928	1,280,354
*Operating profit	$319,105	$202,658	$653,157	$367,278
Other operating revenue	1,231	584	2,307	1,183
*Total oper. profit	$320,336	$203,242	$655,464	$368,461
Prov. for deprec., obsol. and amortization	48,277	42,257	94,289	91,640
Operating profit	$272,059	$160,985	$561,175	$276,822
†Other income	10,162	2,543	27,712	5,846
‡Income deductions	3,827	3,369	8,329	7,093
Prov. for Federal taxes	105,208	77,016	269,036	134,658
Net income to surplus	$173,186	$83,143	$311,522	$140,917
Earnings per share			$1.17	$0.53

*Before depreciation. †Including interest received, fire loss recoveries and termination settlements unallocated, gain on sale of equipment and miscellaneous credits. ‡Including interest expense, life insurance expense and miscellaneous charges.

NOTE—A part of the business of the manufacturing subsidiary is subject to renegotiation under the Sixth Supplemental National Defense Appropriation Act as amended. Renegotiation proceedings with respect to operations through June 2, 1945 have been completed with the result that the company received a final determination that no excessive profits were realized by it to that date. Renegotiation proceedings for the period from June 2, 1945 to June 1, 1946 have not yet been completed, and their effect, if any, on net income and earned surplus cannot be determined at this time.

CONSOLIDATED BALANCE SHEET AS AT NOV. 30, 1946

ASSETS—Cash, $118,281; cash due in connection with accounts receivable sold to and guaranteed by H. M. Hubshman & Bro., $156,092; accounts receivable (after reserves for discounts of $409), $138,839; other accounts receivable, $3,616; inventories (at lower of cost or market), $2,667,854; cash surrender value of life insurance, $39,893; miscellaneous accounts receivable, $10,945; provision for Federal tax refunds recoverable, $39,111; real estate, machinery, equipment, etc. (after reserve for depreciation of $605,672), $397,930; leaseholds, $12,867; trademarks, $1; prepaid expenses and deferred charges, $47,447; total, $3,632,876.

LIABILITIES—Notes payable (banks), $200,000; accounts payable—trade, $267,341; due officers and employees, $63,186; provision for taxes, $294,574; other accrued liabilities, $72,171; other current liabilities, $4,038; other liabilities, $1,866; fidelity insurance reserves, $1,782; common stock of no par value (issued 266,799 shares), $1,166,328; capital surplus, $1,749; earned surplus, $1,559,841; total, $3,632,876.—V. 164, p. 3151.

Standard Factors Corp., New York—Files With SEC—

The company on Feb. 3 filed a registration statement with the SEC for $250,000 of 4¾% 15-year convertible subordinated debentures, due 1960, and 60,000 shares ($1 par) common. Underwriter, Sills, Minton & Co., Inc., Chicago. Proceeds will be used for additional working capital.—V. 164, p. 2059.

Standard Fire Insurance Co., Hartford, Conn.—Report

See Aetna Life Insurance Co. above.—V. 164, p. 1251.

Starrett Corp.—Time for Filing Extended—

The corporation has extended to Feb. 28, 1947 the time for filing acceptances to the plan of exchange of the secured income 5s of 1950. —V. 165, p. 255.

Sterling Drug, Inc.—Sells Nyal Unit—

See Heyden Chemical Corp. above.

Acquires Ladox Laboratories, Inc.—

A 40% reduction in the price of Digitoxin Ladox, a heart stimulant, was announced on Jan. 24 by James Hill, Jr., President of Sterling Drug, Inc., as the latter company acquired 100% of the stock of Ladox Laboratories, Inc., of Philadelphia, through exchange of stock. The product is sold to other pharmaceutical manufacturers who market Digitoxin in tablets and in ampuls.

The Ladox concern is the principal producer of Digitoxin in the United States, Mr. Hill said. Containing the active ingredient of digitalis, the therapeutic superiority of the product over the digitalis crude leaves and tincture has been noted in many clinical reports. Previous to World War II, a few French pharmaceutical houses controlled its manufacture for world consumption. Exportation from France ceased during the war as reports in the American scientific literature created an unusual demand by the medical profession; but the Ladox Laboratories succeeded in manufacturing Digitoxin in commercial quantities.

Through an exchange of stock, the Sterling company also acquired the net assets, business and good will of Dr. D. Jayne & Son, Inc., also of Philadelphia. Mr. Hill said that both firms would be operated as subsidiaries.—V. 164, p. 2591.

Stillwell Corp., New Orleans, La.—Files with SEC—

The company on Jan. 22 filed a letter of notification with the SEC for 2,750 shares ($100 par) Class A common, to be offered at par without underwriting. Proceeds will be used for purchase of machinery and equipment and other items.

Strawbridge & Clothier, Phila.—Offer Extended—

The company has extended from Jan. 30 to Feb. 28 the time in which holders of its 6% prior preference stock, series A, may exchange their shares for $5 cumulative preferred stock on a share for share basis, plus a 70-cent cash adjustment.

As of Jan. 30, the company had accepted 11,566 shares of the old 6% preference stock for exchange. Any shares not exchanged by Feb. 28 will be called for redemption on March 1 at 105 and accrued dividends.—V. 165, p. 114.

Sun Oil Co. (& Subs.)—Earnings—

Years End. Dec. 31—	1946	1945	1944	1943
*Net profit	$14,726,551	†$15,666,543	$13,350,217	$13,352,524
No. of common shares	3,430,977	3,430,977	3,119,582	2,838,929
Earn. per share	$4.17	‡$4.44	$4.15	$4.56

*After reserves, amortization, depreciation, depletion and Federal income taxes. †Includes $1,559,843 non-recurring income. ‡Earnings per common share for 1945 on basis of number of shares outstanding before stock dividend on Dec. 15, 1945, amounted to $4.88. —V. 165, p. 255.

Suppiger (G. S.) Co., St. Louis, Mo.—Files with SEC

The company on Jan. 21 filed a letter of notification with the SEC for 2,000 shares ($100 par) 5% cumulative preferred, to be offered at par without underwriting. Proceeds will be used for expansion purposes.

Tacony-Palmyra Bridge Co.—Earnings—

Years Ended Dec. 31—	1946	1945
Income tolls, etc.	$1,057,993	$701,594
Operating and maintenance	76,998	77,262
Depreciation	123,184	93,748
Gross profit from operations	$857,810	$530,584
Administrative and general expenses	71,283	65,479
Taxes other than income taxes	36,741	33,414
Interest on bonds	46,331	51,675
Financing costs amortized	20,679	20,267
Employees' profit sharing plan	6,331	4,814
Profit	$676,443	$354,932
Other income	2,463	2,863
Total income	$678,906	$357,795
Other deductions	316,501	198,528
Net profit	$362,405	$159,267
Dividends paid on preferred stock	27,215	39,041
Earnings available for class A and com. stock	$335,190	$120,225
Earnings per share on class A and com. stock	$5.11	$1.96
Number of vehicles	3,355,451	2,210,800

—V. 164, p. 465, 2736.

Texas Gulf Producing Co.—Registrar—

The Chase National Bank of the City of New York has been appointed registrar of the common stock, $1 par value.—V. 164, p. 3152.

Texas Mexican Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$187,835	$144,722	$144,338	$175,949
Net from railway	23,800	*27,755	*64,181	*302
Net ry. oper. income	7,266	*57,523	8,744	*187,594
From Jan. 1—				
Gross from railway	2,427,514	2,171,485	2,280,817	2,026,168
Net from railway	666,741	655,511	717,672	828,297
Net ry. oper. income	289,149	287,477	385,856	322,002

*Deficit.—V. 165, p. 256.

Texas & Pacific Ry.—Results from Operation

Period End. Dec. 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$4,821,089	$5,284,732	$55,901,067	$75,518,581
Operating expenses	3,781,500	3,370,078	42,441,477	44,085,849
Net rev. fr. ry. oper.	$1,039,589	$1,914,654	$13,459,590	$31,432,732
Railway tax accruals	344,552	884,762	4,157,429	18,414,668
Railway oper. income	$695,037	$1,029,892	$9,302,161	$13,018,064
Equip. rentals (net *Dr*)	86,585	111,423	1,574,513	2,397,722
Jt. facil. rentals (net *Dr*)	44,728	42,419	166,267	74,726
Net ry. oper. income	653,180	960,888	7,561,381	10,545,616
Other income	78,651	96,012	796,714	829,436
Total income	$731,831	$1,056,900	$8,358,095	$11,375,052
Miscell. deductions	7,635	63,969	111,153	435,116
Fixed charges	239,466	235,956	2,811,807	3,578,128
Net income	$484,730	$756,975	$5,435,135	$7,361,808

—V. 165, p. 115.

Texas Public Service Co.—Calls 5% Bonds—

The company has called for redemption on March 15, next, all of its $3,695,750 outstanding first mortgage 5% bonds due Jan. 1, 1961, at 103 and interest. Payment will be made at the Provident Trust Co., corporate trustee, Philadelphia, Pa.—V. 165, p. 115.

Thatcher Glass Mfg. Co., Inc.—Earnings—

Calendar Years—	*1946	1945
Net sales	$18,300,000	$13,833,560
Net before taxes	2,662,800	1,530,689
Federal income taxes	988,800	510,500
Net earnings	‡$1,674,000	$1,020,189
Earnings per common share on 364,547 shares at Dec. 31, 1946	$3.60	†$1.67

*Approximate figures.

†Adjusted for the 2-for-1 common stock split-up and stock dividends. ‡Does not include any items of consequence of a non-recurring nature.

"January 1947 sales are the largest of any month in the company's history and the demand for the company's products far exceeds the available productive capacity at this time," says Franklin B. Pollock, President.—V. 164, p. 3336.

Tinto Mining & Development Co., Inc., Goodsprings, Nev.—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC for 25,000 shares ($1 par) common stock to be offered at par without underwriting. Proceeds will be used for prospecting and developing ore deposits.

Toledo Peoria & Western RR.—Note Issue—

The ICC on Jan. 14 authorized the road to issue and to renew at par a promissory note for not exceeding $300,000 to evidence a loan of a like amount, the proceeds to be used for working capital.—V. 164, p. 2450.

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Third Avenue Transit Corp.—System Earnings—

Period Ended Dec. 31—	1946—Month—1945		1946—12 Mos.—1945	
Total oper. revenues	$1,955,345	$1,787,095	$22,995,864	$21,209,604
Total oper. expenses	1,820,340	1,703,162	19,572,892	17,532,409
Total net oper. revs.	$135,004	$83,932	$3,422,972	$3,677,195
Total taxes	195,815	159,211	2,447,316	2,243,759
Total oper. income	*$60,810	*$75,278	$975,655	$1,433,435
Total non-oper. income	4,138	22,831	48,798	74,006
Total gross income	*$56,672	*$52,447	$1,024,454	$1,507,442
Total deductions	178,726	174,701	2,040,329	2,059,701
Net loss	$235,399	$227,149	$1,015,875	$552,259

*Loss.—V. 165, p. 115.

Torit Manufacturing Co., St. Paul, Minn.—Increases Stock and Declares 50% Stock Dividend—

The directors on Jan. 27 declared a 50% stock dividend on the capital stock.

The authorized capitalization was recently increased from $100,000 to $150,000, par $25. Approximately 3,000 shares are reported to be outstanding.

A cash distribution of $1 per share was made in December, last. The company manufactures dental equipment and supplies.

Toronto Elevators, Ltd.—Stock Split-Up—

Pursuant to by-law confirmed by the shareholders on Dec. 4, 1946, Supplementary Letters Patent were issued to the company on Jan. 25, 1947, subdividing on that date each of the presently authorized common shares without nominal or par value, both issued and unissued, into four new common shares without nominal or par value.

Certificates representing the said new shares will be available for delivery to shareholders at any time against surrender of the certificates representing the said presently authorized shares, on the basis of four new shares for each former share held, at the offices of Chartered Trust & Executor Co. in Toronto, Ont. or in Montreal, Quebec, Canada.—V. 163, p. 1616.

Transcontinental & Western Air, Inc.—Sells $5,000,000 Notes to Hughes Tool Co.—Another $5,000,000 to Be Available Before June—Indenture on Debentures Modified by Equitable Life Assurance Society—

The corporation on Feb. 3 announced that it had completed the first step in its new financing program through the sale of $5,000,000 in convertible notes to Hughes Tool Co., its principal stockholder, which has agreed to take an additional $5,000,000 in convertible notes before June 1, 1947.

At the same time The Equitable Life Assurance Society of the United States, holder of $40,000,000 T. W. A. sinking fund debentures, has agreed to a change in the sinking fund terms providing lower sinking fund payments over the life of the debentures. This provision becomes effective with the sale of the additional T. W. A. notes to Hughes Tool Co.

The notes are convertible into the common stock of T. W. A. at a price to be determined by the average of the closing market prices of the stock on the New York Stock Exchange during the ten days prior to any conversion. In this way the conversion price will always be close to the market at the time of conversion.

"The completion of this transaction greatly relieves the financial stress that T. W. A. has faced in recent months," Noah Dietrich, Executive Vice-President of Hughes Tool Co., said. "It is the beginning of a more comprehensive program for the future which will provide for financing the acquisition of aircraft as the needs of the service require."—V. 165, p. 458.

Tri-United Plastics Corp., Irvington, N. J.—Files With SEC—

The company on Jan. 28 filed a letter of notification with the SEC for 20,000 shares (50c par) common stock on behalf of Samuel Saline, New York, to be offered at market without underwriting.—V. 163, p. 1910.

Tung-O Paint & Varnish Corp. of California, Los Ang. —Files with SEC—

The company on Jan. 24 filed a letter of notification with the SEC for 2,500 shares ($10 par) stock to be offered at $10 a share and 5,018 shares to be issued to Arthur N. Taylor and Gerald J. Ellis, officers of the company, for promotional services and transfer of copartnership business to company There are no underwriters. Proceeds will be used for general corporate purposes.

Two to Six, Inc., New York—Files with SEC—

The company on Jan. 28 filed a letter of notification with the SEC for 40,000 shares of common stock (no par), to be offered to present stockholders of record Jan. 1 in ratio of four new shares for each share held at $2 per share. Rights expire March 1. Proceeds will be used to pay expenses, etc., of publishing a magazine.

United Air Lines, Inc.—Underwriters Listed—

The company announced that it filed Feb. 5 with the SEC an amendment to its registration statement listing the underwriters of the proposed new issue of 94,773 shares of cumulative preferred stock ($100 par) which will be convertible into common stock. The preferred stock will be offered to common stockholders at the rate of 1 share of preferred for each 19½ shares of common stock held.

In addition to Harriman Ripley & Co., Inc., who heads the group, the following houses will be included:

Blyth & Co., Inc.; Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Drexel & Co.; Paine, Webber, Jackson & Curtis; Dean Witter & Co.; Carl M. Loeb, Rhoades & Co.; Dominick & Dominick; Glore, Forgan & Co.; Lee Higginson Corp.; White, Weld & Co.; Harris, Hall & Co. (Inc.); Kebbon, McCormick & Co.; Bacon, Whipple & Co.; Boettcher & Co.; Bosworth, Sullivan & Co.; First of Michigan Corp.; Hayden, Miller & Co.; The Illinois Co.; McDonald & Co.; Pacific Co. of California; Pacific Northwest Co.; Watling, Lerchen & Co.; Whitting, Weeks & Stubbs; Schwabacher & Co.; J. Barth & Co.; E. W. Clark & Co.; Farwell, Chapman & Co.; Folger, Nolan, Inc.; Merrill, Turben & Co.; The Milwaukee Co.; Julien Collins & Co.; Hemphill, Fenton & Campbell; and Kirkpatrick-Pettis Co.—V. 165, p. 725.

United Corp.—Hearing March 4—

The SEC has set March 4 for a hearing on the proposal of the corporation to exchange 4 shares of common stock of Columbia Gas & Electric Corp., its subsidiary, and $2 in cash for each share of its own outstanding $3 cumulative preference stock, including all rights and claims to any dividends accrued on the latter.

United is limiting the number of shares of its preference stock subject to the exchange of 200,000 shares.

Assets Forecast After Change—

Corporation will have $50,000,00 in assets to operate as an investment company, Richard Joyce Smith, United's counsel, disclosed at a hearing before the Securities and Exchange Commission Feb. 3.

United is in the process of switching from a public utility holding company to an investment company in order to comply with the Public Utility Holding Company Act. Mr. Smith made his disclosure at a hearing on the company's motion for the SEC to modify its order of Aug. 14, 1943, so as to require the vote of only a majority of the common stock to effect United's plan for future operations.—V. 165, p. 580.

United Milk Products Co.—Plans Split-Up., etc.

The stockholders will vote Feb. 27 on approving a proposal to split-up the present common and preferred stocks on a four-for-one basis.

It is also proposed to offer holders of the new preferred stock new common stock in exchange on the basis of four shares of preferred for five shares of common stock. The right to exchange would expire on May 15, 1947.—V. 164, p. 2327.

United States Envelope Co.—Obituary—

James Weir, Assistant Treasurer and Secretary, died on Jan. 25. —V. 163, p. 1911.

U. S. Industrial Chemicals, Inc.—Earnings—

Period End. Dec. 31—	1946—3 Mos.—1945		1946—9 Mos.—1945	
Net sales	$21,431,828	$12,891,852	$51,206,628	$37,423,715
Cost of sales	17,346,917	11,100,656	42,832,337	32,107,918
Gross profit on sales	$4,084,911	$1,791,196	$8,374,291	$5,315,797
Selling, gen. & admin. expenses	1,634,771	1,026,217	4,262,421	2,779,477
Net oper. income	$2,450,140	$764,979	$4,111,870	$2,536,320
Income credits:				
Dividends	101,630	25,412	208,407	99,570
Profit on disposal of surplus facilities	------	------	223,364	------
Other income credits	75,044	78,038	247,671	239,000
Gross income	$2,626,814	$868,429	$4,791,312	$2,874,890
Income charges	608,156	305,267	933,445	295,053
Prov. for Fed. inc. taxes	815,000	62,000	1,425,000	1,132,000
Net income	$1,203,658	$501,162	$2,432,867	$1,447,837
No. of shs. outstdg.	499,241	436,836	499,241	436,836
Earnings per share	$2.41	$1.14	$4.87	$3.31

NOTES—While the effect of the possible renegotiation of war contracts upon the company's income for the nine months ended Dec. 31, 1945 is not presently determinable, the management is of the opinion that it will not be material.

Depreciation and amortization charges for the nine months ended Dec. 31, 1946 and 1945 aggregated $733,886 and $901,766 respectively.

During the nine months' period ended Dec. 31, 1946 changes in classification were made affecting charges to cost of production, and selling, general administrative expenses. The effect on net income of these changes was not material.—V. 165, p. 725.

United States Rubber Co.—Declares $1 Common Div.

The directors on Feb. 5 declared a dividend of $1 per share on the common stock, from earned surplus as of Dec. 31, 1946. This dividend is payable March 10 to holders of record on Feb. 17.

A total of $4 also declared on the common stock in 1946, of which $1 was paid on Jan. 6 of this year. (See V. 164, p. 2451.)

The director also declared a total in dividends of $4 a share on the 8% non-cumulative first preferred stock, $2 to be paid on March 10 to holders of record on Feb. 17, and $2 to be paid on June 9 to holders of record on May 19. These payments are to be made from net earnings of the company during the year 1946.—V. 165, p. 725.

United States Steel Corp.—No. of Stockholders—

Holdings of this corporation's common stock in 10 Eastern States on Dec. 31, 1946 totaled 3,881,599 shares, exclusive of shares held in New York broker's names, comparing with 3,937,225 shares a year before, the corporation announced on Feb. 4. Holdings of preferred stock by others than brokers in New York State totaled 2,464,323 shares, against 2,471,299 shares on Dec. 31, 1945.

Common stock held in brokers' names in New York State numbered 759,774 shares on Dec. 31, 1946, comparing with 879,053 shares a year before. Preferred stock on brokers' names in New York State totaled 51,489 shares against 54,888 a year before.

Holdings of common stock in States, other than 10 Eastern States, and including the District of Columbia and the Territories, totaled 3,604,301 shares on Dec. 31, 1946, comparing with 3,414,580 shares a year before. Preferred holdings in the same areas on Dec. 31, 1946 totaled 1,035,182 shares against 1,021,400 at Dec. 31, 1945.

A total of 457,578 shares of common stock was owned by residents of foreign countries on Dec. 31, 1946, comparing with 472,394 shares a year before, while foreign holdings of preferred stock on that date totaled 51,817 shares, against 55,224 on Dec. 31, 1945.

Promotion—

Bennett S. Chapple, Jr., has been appointed Assistant Vice-President in charge of sales of United States Steel Corp. of Delaware. Since 1945 he had been a member of the staff of the Vice-President in charge of sales of that corporation.—V. 165, p. 726.

Universal Pictures Co., Inc.—Form of Certificate—

The New York Stock Exchange on Jan. 24 directed that deliveries of 4¼% cumulative preferred stock, up to and including Feb. 17, 1947, may be made either with temporary certificates or with permanent certificates; that beginning Feb. 18, 1947, only permanent certificates shall be a delivery.—V. 165, p. 726.

Valley Osage Oil Co.—Omits Dividend—

The directors late last year took no action on the dividend which ordinarily would have been payable on or about Dec. 16, 1946.

An initial of 15 cents was paid on June 1, last year, which was followed by a payment of like amount on Sept. 17.—V. 165, p. 580.

Vick Chemical Co. (& Subs.)—Earnings—

Six Months Ended Dec. 31—	1946	1945
Sales	$25,360,915	$21,517,973
Profit after all charges but before taxes	6,454,403	5,318,488
Provision for Federal State & foreign taxes	2,781,866	2,696,434
Net profit	$3,672,537	$2,622,054
Number of common shares	1,419,950	1,358,960
Earnings per common share	$2.59	$1.93

—V. 165, p. 380.

Virginian Ry.—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$2,076,134	$2,011,470	$2,132,913	$2,640,762
Net from railway	659,770	*3,132,519	634,734	1,232,047
Net ry. oper. income	479,592	*492,105	547,307	634,013
From Jan. 1—				
Gross from railway	24,788,096	28,308,057	29,169,161	27,300,864
Net from railway	6,967,524	4,959,029	11,934,867	12,560,870
Net ry. oper. income	4,752,308	6,062,583	7,118,417	7,487,223

*Deficit.—V. 165, p. 256.

Washington Water Power Co.—Correction—

The earnings published in the "Chronicle" of Jan. 13, 1947 are those for the month and twelve months ended Nov. 30, 1946 and 1945 (not for the month and eleven months as shown). See V. 165, p. 257.

Western Air Lines, Inc.—Traffic Increases—

Total revenue passenger miles flown by the airline last December amounted to 16,612,418 miles, compared to 10,914,334 in December, 1945 — an increase of 52.21%. For November of last year the total was 16,221,274 or 2.41% less than December's figure.

Express pounds carried by WAL in December, 1946, totaled 236,549 pounds, an increase of 90.04% over the total of 124,475 for December, 1945. For the entire year a 71.58% increase was noted in this type of cargo.

Express pound miles flown last December more than doubled the total for the corresponding month in 1945, with comparative figures 103,925,216 to 46,277,376 miles. This was a boost of 124.57%. Percentage of increase for the year was 43.28% over that for 1945. —V. 165, p. 380

Western Ry. of Alabama—Earnings—

December—	1946	1945	1944	1943
Gross from railway	$205,770	$335,930	$457,242	$450,103
Net from railway	*113,495	93,379	126,716	138,861
Net ry. oper. income	*21,472	48,235	34,462	46,786
From Jan. 1—				
Gross from railway	3,716,325	5,069,571	5,586,048	5,342,133
Net from railway	211,122	993,749	1,986,314	2,236,080
Net ry. oper. income	264,094	382,321	523,357	659,911

*Deficit.—V. 165, p. 257.

(R. H.) White Realty Co.—SEC Exempts Preferred—

The SEC on Jan. 31 exempted from certain provisions of the Investment Company Act the proposed sale by company of 3,000 shares of its preferred stock at par, or a total consideration of $300,000 to City Stores Co.

City Stores, 78.7% of whose voting securities are owned by Bankers Securities Corp., owns all of the issued and outstanding preferred and common stock of R. H. White Corp., which, in turn, owns all of the issued and outstatnding 2,500 shares of common stock of R. H. White Realty Co.

Whiting Milk Co., Boston, Mass.—Stock Sold—

It was announced on Feb. 3 that the 12,000 shares of $1.50 participating preferred stock (par $25) offered Jan. 21 at par, by F. L. Putnam & Co., have been sold.

The Old Colony Trust Co., Boston, has been appointed transfer agent.—V. 165, p. 727.

(William) Whitman Co., Inc. (Mass.)—$1.50 Dividend

The directors have declared a dividend of $1.50 per share, payable March 1 to stockholders of record Feb. 15. Payments made last year were as follows: Feb. 1, April 15, July 15 and Oct. 15, $1 each; and Nov. 27, a special of $5.

New Directors, Etc., Elected—

At the annual meeting of stockholders, held on Jan. 28, Charles E. Bodurtha and Vera G. List were elected to the board, succeeding William A. Hart and Hendricks H. Whitman.

Dudley G. Laymen was elected Treasurer, and George E. Abbott was elected Clerk. Mr. Abbott is also an Assistant Treasurer.

At a subsequent directors' meeting, William A. Hart was elected Assistant Treasurer. He was formerly Treasurer. Harry A. Wright, who retired as Clerk, remains an Assistant Treasurer. Thomas F. Johnson was elected Assistant Clerk.

Earnings—

The comparative profit and loss account published in last week's "Chronicle" covers the years ended Nov. 30, 1946 and Dec. 1, 1945.—See V. 165, p. 581.

Wilson Rubber Co., Canton, Ohio—Files with SEC—

The company on Jan. 20 filed a letter of notification with the SEC for 14,772 shares ($5 par) common, to be offered at par without underwriting. Proceeds will be used to provide additional working capital.

Winthrop Chemical Co.—Entire Line Is Put on Fair Trade—

The entire line of products of this company will be placed on fair trade, effective Feb. 15, in all states where fair trade laws are in force, according to an announcement by Joseph G. Noh, Vice-President.

In a statement to the drug trade, Mr. Noh said that in March, 1946, fair trade contracts were sent to retailers covering two products, Creamalin and Zephiran. Under the action just taken, the balance of the Winthrop line has now been added to the schedule in those contracts.

Minimum retail prices stipulated in the schedule, Mr. Noh said, are established at 10% discount from list prices in Winthorp's current published catalog.—V. 164, p. 998.

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.

York Corp., York, Pa.—Earnings—

Three Months Ended Dec. 31—	1946	1945
Gross income accrued from:		
Completed sales	$5,115,564	$3,445,869
*Partly completed contracts	5,050,187	4,590,081
Total	$10,165,751	$8,035,950
Profit before income and (for 1945) excess profit taxes	654,883	717,752
Estimated income taxes	243,000	380,215
Net profit	$411,883	$337,537
†Orders booked during quarter	8,432,358	9,469,963
†Uncompleted contracts not included in gross income	21,473,480	17,103,134

*A substantial portion of the corporation's sales are classified as contracts. It has consistently been the practice in annual earnings statements to include such sales, and profits thereon, only if the contract is 85% or more complete at the year-end. Interim earnings statements, however, include sales and profits in proportion to the stage of completion of each contract anticipated to be 85% or more complete at the year-end. Sales and profits on orders not treated as contracts are recorded when billed on both interim and year-end staetments.

†Does not include orders on hand from distributors for accessory equipment, supplies and service which amounted to $19,642,000 at Dec. 1, 1946 and approximately $9,000,000 at Dec. 31, 1945. These orders are not recorded until shipped.

Registers With SEC—

The corporation, filed a registration statement Jan. 30 with the SEC, with respect to a new issue of 160,000 shares of cumulative convertible preferred stock ($50 par). Union Securities Corp. and Stone & Webster Securities Corp. are named as principal underwriters.

The preferred stock is being issued in connection with a financing plan to provide for plant expansion and other corporate purposes. Of the proceeds from this sale of preferred stock, $7,000,000 will be applied to the repayment of bank term loan notes and the balance will be added to working capital. These bank borrowings had been effected in connection with the improvement and expansion program. —V. 165, p. 381.

Yukon Consolidated Gold Corp., Ltd.—To Pay Dividend of Six Cents—

C. E. McLeod, Secretary, on Jan. 24 said in part:

For the season of 1946 gold production of $1,400,000 was realized from the operation of Dredges Nos. 3 (Klondyke River), 4 (Bonanza Creek), 7 (Quartz Creek), 8 (Middle Sulphur), 10 (Dominion Creek) and 11 (Hunker Creek). Stripping was carried on at Nos. 6 (Lower Sulphur), 7, 8, 9 (Upper Sulphur), 10 and 11. Thawing plants were operated at Nos. 6, 7, 8, 10 and 11.

Provisional figures for 1946 (subject to audit) show that the company made a profit of approximately $335,000 before providing $265,000 for depreciation, leaving a profit for the year of $70,000 before providing for taxes on such profit. The comparable figures for 1945 were a profit for $294,969 against which was set depreciation of $188,991, leaving a surplus of $105,978.

Liquid resources at the end of the year were approximately $1,200,000. Although earnings in the years 1944, 1945 and 1946 have not been sufficient for payment of a dividend, the directors have decided that the company's financial position warrants declaration of a dividend of six cents a share requiring $356,991, payable out of the accumulated surplus as of Dec. 31, 1945, which amounted to $1,538,486. This dividend will be paid on March 7, 1947, to shareholders of record on Feb. 7, 1947. (The previous payment—also six cents—was made on March 15, 1944.—Ed.)

Mention should be made of the decrease of $3.50 an ounce in the selling price of gold produced in Canada, which resulted from bringing the Canadian dollar to parity with that of the United States in July, 1946. This loss is necessarily reflected in the production figures. The value of the company's gravel reserves, however, has for some years been shown with gold at $35.00.—V. 163, p. 1204.

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa, School Districts, Ariz.

Bonds Voted—The following bonds amounting to $280,000 were favorably voted at the election held on Jan. 28:

$250,000 school district No. 21 bonds.
30,000 school district No. 5 bonds.

University of Arizona (P. O. Tucson), Ariz.

Bonds Sold—It is now stated that the $350,000 dormitory revenue bonds, offered for sale without success on June 14, 1946, have since been purchased by John Nuveen & Co., of Chicago, as 2½s. Interest payable M-S.

ARKANSAS

Paragould, Ark.

Bond Election Pending—The Council is said to be considering the calling of a special election for March 10, to have the voters pass on the issuance of $150,000 community hospital bonds.

CALIFORNIA

Butte County, Oroville Sch. Dist. (P. O. Oroville), Calif.

Bond Sale—The $75,000 school bonds offered for sale recently, were awarded to the American Trust Co., of San Francisco, at a price of 100.153, a net interest cost of 2.143%, as follows; for $44,000 maturing Jan. 1, $3,000 in 1948 to 1959, $4,000 in 1960 and 1961, as 2s, and $31,000 maturing Jan. 1, $4,000 in 1962 to 1966, $5,000 in 1967, $4,000 in 1968, and $2,000 in 1969, as 2¼s. Interest payable J-J. The next highest bidder was the First National Bank of Oroville, for $75,000 2¼s, at a price of 100.50, a net interest cost of 2.208%.

California Toll Bridge Authority (P. O. San Francisco), Calif.

Bond Call—The American Trust Co., San Francisco, acting as fiscal agent of the above Authority, is calling for payment on March 1, from the minimum sinking fund and excess moneys in the Reserve Fund, a total of $2,398,000 principal amount of San Francisco-Oakland Bay Toll Bridge Sinking Fund Revenue bonds due Sept. 1, 1962.

Said bonds will be redeemed on redemption date, at 103% of the principal amount plus interest thereon due on that date.

Said bonds hereby called must be surrendered on said redemption date with all interest coupons maturing on or subsequent to said redemption date at the principal office of the paying agent, Bank of America National Trust & Savings Association, San Francisco, or at the option of the respective holders thereof, at the office of the collection agent, the Guaranty Trust Co., of New York City, for redemption at said redemption price. Interest ceases on date called.

Fresno County, Westside Sch. Dist. (P. O. Fresno), Calif.

Bond Sale—The $100,000 school bonds offered for sale on Feb. 4—v. 165, p. 585—were awarded to the Security-First National Bank of Los Angeles, as 1½s, at a price of 100.129, a basis of about 1.473%. Dated Feb. 1, 1947. Denomination $1,000. These bonds are due $10,000 in 1948 to 1957. The next highest bidder was Blyth & Co., Hannaford & Talbot, and C. N. White, jointly, for 1¾s, at a price of 100.005

Hemet, Calif.

Bond Sale—The $100,000 sewer bonds offered for sale recently, were awarded to Weeden & Co., of San Francisco, as 2¼s, at a price of 101.772, a basis of about 2.04%. These bonds are due $5,000 Feb. 1, 1948 to 1967. Interest payable F-A.

Kern County Sch. Dists. (P. O. Bakersfield), Calif.

Bond Sale—The $140,000 Arvin School District bonds ofered for sale on Feb. 3—v. 165, p. 585—were awarded to the Security First National Bank of Los Angeles, as 1½s, semi-annual, at a price of 100.107, a basis of about 1.478%. These bonds are due $14,000 in 1948 to 1957. Dated Jan. 6, 1947. Denomination $1,000.

The $11,000 Lebec School District bonds offered for sale on Feb. 3—v. 165, p. 585—were awarded to Lawson, Levy & Williams, of San Francisco, as 2¾s, at a price of 100.11, a basis of about 2.729%. These bonds are due $1,000 in 1948 to 1956, and $2,000 in 1957. Dated Jan. 6, 1947. Denomination $1,000. The next highest bidders were R. H. Moulton & Co., for $140.000 1¾s, at a price of par.

Los Angeles County, Temple Sch. Dist. (P. O. Los Angeles), Calif.

Bond Sale—The $150,000 school bonds offered for sale on Feb. 4—v. 165, p. 385—were awarded to the Harris Trust & Savings Bank, of Chicago, and the Southern County Bank of Anaheim, jointly, as 2s, at a price of 100.726, a basis of about 1.916%. Interest payable F-A. The next highest bidder was the Security-First National Bank, of Los Angeles, for 2¼s, at a price of 101.106.

Madera County, Dixieland Sch. Dist. (P. O. Madera), Calif.

Bond Sale—The $12,000 school bonds offered for sale on Feb. 3—v. 165, p. 728—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.27, a basis of about 2.46%. Dated Feb. 1, 1947. Due from Feb. 1, 1949 to 1960, incl. Interest payable F-A. Runner-up was Lawson, Levy & Williams, with a bid of 100.241 for 2¾% bonds.

Monterey County, Carmel Unified Sch. Dist. (P. O. Salinas), Calif.

Bonds Voted—The County Clerk states that at the election held on Jan. 28, the voters approved the issuance of the $450,000 construction bonds.

Riverside County, Indio Sch. Dist. (P. O. Riverside), Calif.

Bond Sale—The $60,000 school bonds offered for sale on Feb. 3—v. 165, p. 585—were awarded to John Nuveen & Co., of Chicago, as 2¼s, at a price of 101.06, a basis of about 2.135%. Dated March 1, 1947. Due on March 1, in 1949 to 1965, incl. Interest payable M-S. Second best bid was an offer of 101.443, tendered jointly by Weeden & Co., and the Citizens National Bank & Savings, of Riverside.

Sacramento County, Fair Oaks Grammar Sch. Dist. (P. O. Sacramento), Calif.

Bonds Voted—It is reported by the County Superintendent of Schools that at a recent election the voters approved the issuance of $50,000 construction bonds.

Tracy, Calif.

Bond Sale—The $330,000 water and sewer bonds offered for sale recently, were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.117, a net interest cost of 2.316%, as follows: for $120,000 maturing $10,000 Dec. 15, 1947 to 1958, as 2s, $110,000 maturing Dec. 15, $10,000 in 1959 to 1961, $20,000 in 1962 to 1965, as 2¼s, and $100,000 maturing Dec. 15, $20,000 in 1966 to 1969, and $10,000 in 1970 and 1971, as 2½s. Interest payable J-D. Dated Dec. 15, 1946. Denom. $1,000.

FLORIDA

Boca Raton, Fla.

Bond Call—Fred C. Aiken, Town Clerk and Treasurer, has announced that 100 series A, refunding bonds of May 1, 1934, of the par value of $500 each, are called for payment on May 1. Holders may tender said bonds at the West Palm Beach Atlantic National Bank, West Palm Beach, any time prior to May 1, 1947, at such price below par and accrued interest as they may state as proper.

Hillsborough County, Plant City Spec. Road and Bridge Dist. (P. O. Tampa), Fla.

Bond Offering—It is stated by Ralph A. Potts, Executive Director of the State Board of Administration, that the Board will receive sealed bids until 3 p.m. on Feb. 18, at its office in Tallahassee, for the purchase of $68,000 coupon SBA refunding, Series 1947 coupon bonds. Denom. $1,000. Dated April 1, 1947. Due on April 1, 1956. Prin. and int. payable at the First National Bank, Tampa. Bonds to bear interest expressed in multiples of ¼, 1/10th or 1/20th of 1%, at the lowest rate obtainable when sold at par, or at 3% when sold to the bidder who will pay the highest price therefor. The legal approving opinion of Giles J. Patterson, of Jacksonville, will be furnished to the purchaser without charge. A certified check for 2% of the bonds bid for, payable to the State Board of Administration, is required.

Inverness, Fla.

Bond Tenders Invited—It is stated by J. H. Spivey, City Clerk, that he will receive sealed tenders at 8 p.m. (EST), on March 4, of the city's Series A, B or C refunding bonds, Issue of 1943. Tenders to designate the price at which such bonds are offered to the city. Offering must be firm for 10 days subsequent to the date of opening such tenders.

GEORGIA

Catoosa County (P. O. Ringgold), Georgia

Bonds Voted—An issue of $153,000 school improvement bonds was approved at the election held on Dec. 14, 1946. The bonds may be marketed shortly.

Statesboro, Ga.

Maturity—It is now stated by the City Clerk that the bonds totaling $203,000, sold to the syndicate headed by Wyatt, Neal & Waggoner, at a price of 103.07—v. 165, p. 385—are due as follows:

$89,000 2% water and sewerage bonds. Due on Jan. 1; $9,000 in 1948, $4,000 in 1949, $10,000 in 1950, $11,000 in 1952 and 1953, and $11,000 in 1955 to 1958.
20,000 2½% garbage disposal bonds. Due $2,000 from Jan. 1, 1959 to 1968, incl.
38,000 2½% paving bonds. Due on Jan. 1; $4,000 in 1960 to 1967, and $6,000 in 1968.
56,000 2½% school bonds. Due on Jan. 1; $5,000 in 1959 to 1962, and $6,000 in 1963 to 1968.

Dated Jan. 1, 1947. Interest payable J-J. Net interest cost of about 2.13%.

ILLINOIS

Buckley, Ill.

Bonds Voted—The issuance of $8,000 water softener and purifying plant bonds was approved recently by the voters.

Capron, Ill.

Bond Election—An issue of $30,000 water system bonds will be submitted to the voters at the election to be held on March 14.

Des Plaines, Ill.

Bond Ordinance Passed—An ordinance was passed recently, authorizing the issuance of $55,000 water works system revenue bonds.

Farmington, Ill.

Pre-Election Sale—An issue of $50,000 sewage disposal plant bonds was purchased on Jan. 27, by Negley, Jens & Rowe, of Peoria. These bonds were sold subject to an election to be held on April 15.

Fox Lake, Grant Community High School District No. 124, Ill.

Bond Election Planned—An issue of $75,000 construction bonds will be submitted to the voters at an election to be held in the near future.

Highland Park, Ill.

Bond Election—An issue of $547,000 city bonds will be submitted to the voters at the election to be held on Feb. 25.

Jackson County High Sch. Dist. No. 165 (P. O. Carbondale), Ill.

Bonds Publicly Offered—The Mercantile-Commerce Bank & Trust Co. of St. Louis is making public offering of $160,000 2¼% building bonds. Dated Nov. 1, 1946. Denom. $1,000. Interest J-J. Due Jan. 1, as follows: $10,000 in 1953, $11,000 in 1954, $10,000 in 1955, $11,000 in 1956 and 1957, $12,000 in 1958, $11,000 in 1959 and 1960, $12,000 in 1961, $11,000 in 1962, $12,000 in 1963 and 1964, and $13,000 in 1965 and 1966. Principal and interest payable at the First National Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

Moro Township (P. O. Moro), Ill.

Bond Legality Approved—An issue of $6,000 2¾% road and bridge bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Jan. 15, 1947.

Noble, Ill.

Bonds Sold—It is stated by the Village Clerk that the $97,000 water works bonds approved by the voters on Jan. 28, have been sold.

Rockford, Ill.

Bond Offering Contemplated—It is stated by Elmer O. Strand, City Clerk, that $260,000 water revenue bonds may be offered for sale in May or June.

St. David, Ill.

Bond Sale Contract—The White-Phillips Co., of Davenport has contracted to purchase the $19,000 water distribution bonds which were authorized at an election on Dec. 27.

INDIANA

Clinton, Ind.

Bond Sale—The $112,000 water works revenue bonds offered for sale on Feb. 4—v. 165, p. 728—were awarded to the City Securities Corp., of Indianapolis, as 2½s, at a price of 100.328, a basis of about 2.469%. Dated Feb. 1, 1947. Denom. $1,000. These bonds are due Dec. 1, in 1948 to 1971. The next highest bidder was Walter, Woody & Heimerdinger, for 2¾s, at a price of 100.259.

Montgomery Township (P. O. Commiskey, R. F. D. 1), Ind.

Bond Sale—The $3,500 community building bonds offered for sale on Jan. 30—v. 165, p. 117—were awarded to Kenneth S. Johnson, of Indianapolis, as 1¾s, at a price of 100.73, a basis of about 1.63%. Dated Dec. 23, 1946. Denomination $350. These bonds are due $350 from Jan. 1, 1949 to 1958. The next highest bidder was Fox, Reusch & Co., for 1¾s, at a price of 100.428.

New Haven, Ind.

Bond Offering—Clyde V. Moore, Town Clerk-Treasurer, will received sealed bids until 2 p.m. on Feb. 17 for the purchase of $120,000 not to exceed 3¾% interest water revenue bonds. Dated Jan. 1, 1947. Denomination $1,000. Interest J-D. Due $1,000 Dec. 1, 1947, June and Dec. 1, 1948 to 1950; $1,000 June and $2,000 Dec. 1, 1951 to 1959; $2,000 June and Dec. 1, 1960 to 1967; $2,000 June and $3,000 Dec. 1, 1968 to 1973, and $3,000 June and Dec. 1, 1974 to 1977. Redeemable at the option of the Town, in whole or in part, in inverse numerical order, on any interest payment date after issuance, at face value, together with the following premiums: 8% if redeemed on or before Dec. 1, 1951; 6% if redeemed from June 1, 1952 to Dec. 1, 1961; 4% from June 1, 1962 to Dec. 1, 1971; and 2% on and after June 1, 1972. Principal and interest (J-D) payable at the office of the Town Clerk-Treasurer. Bidder to name rate of interest in a multiple of ¼ of 1%. A certified check for $5,000, payable to order of the town, is required. Legal opinion of Ross, McCord, Ice & Miller, of Indianapolis will be furnished the successful bidder at the town's expense.

York Township Sch. Twp. (P. O. Markland), Ind.

Bonds Sold—It is stated that the $10,000 building bonds offered for sale last Dec. 16, were purchased by Kenneth S. Johnson & Co., of Indianapolis, as 1½s, at a price of 100.85. Interest payable J-J.

IOWA

Fort Dodge, Iowa

Tentative Bond Election—The City Council is said to have set March 14 as the tentative date for an election to vote on the issuance of $200,000 airport bonds.

Grundy County (P. O. Grundy Center), Iowa

Bond Election—The issuance of $200,000 Memorial Hospital bonds will be submitted to the voters at an election scheduled for Feb. 14.

Holstein Indep. Sch. Dist. (P. O. Holstein), Iowa

Bonds Voted—The Secretary of the Board of Education reports that at a recent election the voters ratified the issuance of $89,000 construction bonds.

Manila, Iowa

Bond Sale Details—The $20,000 memorial building bonds awarded to Shaw, McDermott & Co., of Des Moines, as 2¾s, at a price of 101.15—v. 164, p. 2597—mature Dec. 1, as follows: $5,000 in 1951, and $1,000 in 1952 to 1966, giving a basis of about 2.625%.

KANSAS

Arkansas City, Kan.

Bond Offering—James F. Clough, City Clerk, will receive sealed bids until 10 A.M. on Feb. 10 for the purchase of $107,700 1¼% water works improvement bonds. Dated Feb. 1. 1947. One bond for $700, others $1,000 each. Due as follows: $7,700 Feb. 1 and $10,000 Aug. 1, 1948; $5,000 on Feb. 1 and Aug. 1 from 1949 to 1957 incl. Principal and interest (F-A) payable at the State Treasurer's office. The City will print the bonds and will register them in the office of the State Auditor and will also furnish a legal opinion by the City Attorney. If other legal opinion is desired the purchaser will pay for same. The City reserves the right to reject any and all bids. Bonds will not be sold for less than par and accrued interest. The sale of the bonds will be subject to purchase by the State School Fund Commission. Enclose a certified check for 2% of bid.

Emporia, Kan.

Bonds Voted—The issuance of $125,000 airport improvement bonds is reported to have been approved by the voters recently.

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Garden City, Kan.

Bond Disposal Report—The City Clerk states that $160,000 1¼%—1¾% water system improvement bonds voted last November, will be purchased by local banks. Dated March 1, 1947. Due $16,000 in 1948 to 1957, incl. Prin. and int. (M-S) payable at the State Treasurer's office in Topeka.

Jetmore Sch. Dist. (P. O. Jetmore), Kansas

Bond Electon—The issuance of $350,000 construction bonds will be submitted to the voters at an election scheduled for Feb. 18.

Lyons, Kansas

Bond Election Planned—The following bonds totaling $40,025, will be submitted to the voters at an election to be held sometime in February: $33,600 water works improvement, and $6,425 airport bonds.

Scott City, Kan.

Bonds Purchased—The $25,000 street improvement bonds authorized at the election held on Sept. 4, 1946, were purchased recently by the Crummer Co., of Wichita, at a price of 100.054.

KENTUCKY

Carter County (P. O. Grayson), Ky.

Bonds Sold—The County Court Clerk states that the $40,000 2½% road and bridge bonds offered for sale last Nov. 15, were purchased by the W. C. Thornburgh Co., Charles A. Hinsch & Co., both of Cincinnati, and associates, interest payable M-S.

Jessamine County (P. O. Nicholasville), Ky.

Bond Sale—The $60,000 2% school building revenue bonds offered for sale on Feb. 4, were awarded to the Bankers Bond Co., of Louisville. Dated Feb. 1, 1947. Denomination $1,000. These bonds are due Feb. 1, as follows: $5,000 in 1949 to 1954, and $6,000 in 1955 to 1959. Interest payable F-A.

Russell Springs, Ky.

Bond Offering—S. E. Rippetoe, City Clerk, will receive bids until 7 p.m. on Feb. 11 for the purchase of $21,000 water works revenue refunding bonds, not exceeding 3% interest. Dated March 1, 1947. Denomination $1,000. These bonds are due March 1, as follows: $1,000 in 1948, and $2,000 in 1949 to 1958. Rate of interest to be in multiples of ¼ or 1%. Principal and interest payable at the First National Bank, Russell Springs. The approving opinion of Skaggs, Hays & Fahey, of Louisville, will be furnished the successful purchaser. A certfied check for $1,000, is required.

Bond Call—It is stated that S. E. Rippetal, City Clerk, is calling for payment on March 1, at the face amount plus a premium of 2½% of the face amount, all of the city's outstanding 4% water works revenue bonds, dated Sept. 1, 1938, interest to cease on date called. Payable at the Louisville Trust Co., Louisville, Ky.

West Point, Ky.

Bonds Sold—An issue of $22,000 3% water works revenue refunding bonds offered for sale on Dec. 3, 1946, was awarded to Stein Bros. & Royce, of Louisville, at a price of par. Interest payable M.S.

LOUISIANA

Church Point, La.

Bonds Sold—The $120,000 improvement bonds offered for sale on Aug. 1, 1946, were awarded to the Farmers State Bank & Trust Co., of Church Point, as 2¼s. Interest payable A-O.

Concordia Parish Consolidated Sch. Dist. No. 1 (P. O. Vidalia), La.

Bond Offering Details—The $425,000 school bonds, to bear not exceeding 4% interest, being offered for sale on Feb. 11 -v. 165, p. 585—will mature on March 1, as follows: $17,000 in 1949, $18,000 in 1950, $19,000 in 1951 and 1952, $20,000 in 1953 and 1954, $21,000 in 1955 and 1956, $22,000 in 1957 and 1958, $23,000 in 1959 and 1960, $24,000 in 1961, $25,000 in 1962 and 1963, $26,000 in 1964 and 1965, and $27,000 in 1966 and 1967. Split interest rate may be bid. If split rates are bid the bidder will be required to show average interest rate.

East Carroll Parish (P. O. Lake Providence), La.

Bond Sale Details—It is now reported by the Secretary of the Police Jury that the $200,000 public improvement bonds sold to Weil & Co., of New Orleans, at a net interest cost of about 1.77%, as noted here, were sold at a price of 100.006, divided as follows: $56,000 as 1½s, due from Jan. 1, 1948 to 1950; $122,000 as 1¾s, due from Jan. 1, 1951 to 1956, and the remaining $22,000 as 2s, due on Jan. 1, 1957. Interest payable J-J.

Gueydan, La.

Bond Sale—The $20,000 water works and electric plant revenue bonds offered for sale on Feb. 4—v. 165, p. 260—were awarded to Scharff — Jones, of New Orleans, for $12,000 as 2½s, and $8,000 as 2¼s. The next highest bidder was White, Hattier & Sanford.

Jena, La.

Bonds Sold—It is stated that $116,000 gas utility revenue bonds were purchased recently at par by Weil & Arnold, of New Orleans, divided as follows: $16,000 as 3¼s, due from Sept. 1, 1949 to 1952; the remaining $100,000 as 3½s, due from Sept. 1, 1953 to 1966. Denom. $1,000. Dated Sept. 1, 1946. Prin. and int. (M-S) payable at the National Bank of Commerce, New Orleans. Legality approved by Chapman & Cutler, of Chicago.

Lecompte, La.

Bonds Approved—An issue of $90,000 sewerage disposal plant bonds carried at the election held on Jan. 7.

Monroe, La.

Bonds Voted—It is stated by the City Secretary-Treasurer that at the election held on Jan. 28, the following bonds aggregating $2,158,000, were approved by heavy majorities: $1,408,000 storm drainage extension construction, and $750,000 sanitary sewer bonds.

Olla, La.

Bond Offering—The Mayor will receive sealed bids until Feb. 26, for the purchase of $25,000 Sewer District No. 1 bonds.

St. Mary Parish Consolidated Gravity Drain District (P. O. Franklin), La.

Bond Election—An issue of $200,000 drainage bonds will be submitted to the voters at the election to be held on Feb. 18.

White Castle, La.

Bond Offering—Sealed bids will be received until 7 p.m. on Feb. 20, by L. A. Papet, Town Clerk, for the purchase of the following coupon bonds aggregating $80,000: $49,000 street; $16,000 sidewalk, and $15,000 drainage system bonds. Denominations $1,000 and $500. Due from Dec. 1, 1948 to 1977. Principal and interest payable at the Bank of Commerce, White Castle. Legality approved by Chapman & Cutler, of Chicago. A certified check for not less than 3% must accompany the bid. (These are the bonds mentioned in our issue of Feb. 3—v. 165 p. 729.)

MASSACHUSETTS

Lawrence, Mass.

Note Sale—The $1,000,000 revenue anticipation notes of 1947, offered for sale on Feb. 4—v. 165 p. 729—were awarded to the Second National Bank, of Boston, at 0.616% discount. Dated Feb. 4, 1947. Due $500,000 on Nov. 6, and on Nov. 13, 1947. Runner-up in the bidding was the First Boston Corp., offering 0.669%, while the third highest bid was an offer of 0.709%, tendered by the Merchants National Bank, Boston.

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

Note Sale—The $400,000 tax anticipation notes offered for sale on Feb. 4—v. 165 p. 729—were awarded to the Norfolk County Trust Co., of Dedham, at 0.549% discount. Due on Nov. 7, 1947. Second best bid was an offer of 0.566%, by the First National Bank of Boston.

The $25,000 tuberculosis hospital maintenance notes offered for sale at the same time—V. 165, p. 729—were awarded to the First National Bank of Boston, at 0.479% discount. Due on April 9, 1947. Second best bid was an offer of 0.49%, by the United States Trust Co., Boston.

Somerville, Mass.

Note Sale—The $500,000 temporary loan notes offered for sale on Feb. 6, were awarded to the Merchants National Bank, of Boston, at a discount of 0.58%. Dated Feb. 6, 1947. Denominations $50,000, $25,000 and $10,000. These notes are due Nov. 6, 1947. The next highest bidder was the Middlesex County National Bank, Cambridge, at 0.59%.

MICHIGAN

Baroda Sch. Dist., Mich.

Bonds Voted—An issue of $58,000 construction bonds was favorably voted at the election held on Jan. 30.

Casnovia Township Sch. Dist. No. 3 (P. O. Casnovia), Michigan

Bonds Voted and Approved—An issue of $7,000 construction bonds was favorably voted at an election held recently. The State Municipal Finance Commission has approved the issue.

Detroit, Mich.

Plans Half-Billion Public Works Program—The city plans to spend $500 million on municipal improvements during the next generation, with the emphasis on a new traffic network and playgrounds, according to the American Public Works Association. The Detroit Planning Commission has devised a public works improvement schedule calling for expenditure of $15 million a year for six years starting in 1947. More than $10 million will be spent for new sewers this year. By 1970, if present plans are carried out, Detroit will have spent $295 million for a new system of streets and expressways, $90 million for recreation centers, parks, and stadiums, and $55 million for a civic center. Most of Detroit's capital improvement during the next few years is to be accomplished on the "pay-as-you-go" plan—without public borrowing. The city has been reducing its debt since 1941 to make this possible. Since Pearl Harbor, Detroit's debt has been lowered 19 per cent—from $328,585,000 to $266,686,000.

Ecorse, Mich.

Bonds Sold—The City Clerk now reports that $19,500 Special Assessment Roll 101, paving bonds offered for sale last Sept. 17, were purchased by the First of Michigan Corp., of Detroit, at a price of 100.025, a net interest cost of about 2.095%, on the bonds divided as follows: $12,000 as 2¼s, due on Aug. 1, in 1947 to 1949; the remaining $7,500 as 2s, due on Aug. 1, in 1950 and 1951. Interest payable F-A.

Norway, Mich.

Bond Sale—The $250,000 first mortgage electric light and power system revenue coupon bonds offered for sale on Jan. 28—v. 165 p. 386—were awarded jointly to R. S. Dickson & Co., of Chicago, Pohl & Co., and Walter, Woody & Heimerdinger, both of Cincinnati, as 2½s, at a price of 97.777, a basis of about 2.715%. Dated Feb. 1, 1947. Due $10,000 from May 1, 1948 to 1972, inclusive. Interest payable M-N.

Pontiac, Mich.

Bond Call—It is stated by Oscar Eckman, Director of Finance, that 1941 refunding bonds, Series A-5, Nos. 481 to 540, are being called for payment on March 1, at par and accrued interest. Dated July 15, 1941. Bonds should be delivered to the National Bank of Detroit, for payment on March 1. Interest ceases on date called.

Royal Oak Twp. Sch. Dist. No. 7 (P. O. Berkley), Mich.

Bond Call—It is stated by Edward Parkin, District Secretary, that he is calling for payment at par on March 1, the following outstanding refunding bonds, Series A, Nos. 4, 18, 44, 98, 135, 162, 214, 237, 274, 296, 324, 335, 346, 350, 370, 375, 385, 419, 457, 486, 535, 601 and 645.

Dated Sept. 1, 1937. Due Sept. 1, 1967, subject to redemption on any interest payment date. Said bonds should be delivered to the Detroit Trust Co., Detroit, for payment. Interest ceases on date called.

Schoolcraft County (P. O. Manistique), Mich.

Bond Election—An issue of $150,000 memorial hospital bonds will be submitted to the voters at the election to be held on April 7.

MINNESOTA

Fairmont, Minn.

Bond Election—The City Clerk states that an election will be held on Feb. 18, to have the voters pass on the issuance of $45,000 airport bonds.

Mankato, Minn.

Bond Election—An issue of $200,000 airport bonds will be submitted to the voters at the election to be held on Feb. 10.

Norway Lake Township (P. O. Sunburg), Minn.

Bond Sale—The $30,000 road and bridge bonds offered for sale on Jan. 31—v. 165, p. 586—were awarded to a syndicate composed of the First National Bank, of Minneapolis, First National Bank, of St. Paul, and the First Security National Bank, of Willmar, as 1.70s, at a price of 100.208, a bisis of about 1.675%. Dated Jan. 1, 1947. Denomination $1,000. These bonds are due Jan. 1, in 1950 through 1961. The next highest bidder was Piper, Jaffray & Hopwood, of Minneapolis, for 1.70s, at a price of 100.054.

Tracy, Minn.

Bond Sale—The following bonds totaling $140,000, offered for sale on Jan. 15—v. 165, p. 260—were awarded to the Farmers & Merchants State Bank, of Tracy, as 1.60s, at a price of 100.942, a basis of about 1.48%:

$50,000 swimming pool bonds. Due from Jan. 1, 1949 to 1958, inclusive.

90,000 sewer bonds. Due from Jan. 1, 1949 to 1962, inclusive; optional at par and accrued interest on Jan. 1, 1957.

Dated Jan. 1, 1947. Interest payable J-J. Second best bid was an offer of 100.26 for $50,000 as 1.40s, and $90,000 as 1.70s, tendered by the First National Bank of Minneapolis, and associates.

Worthington, Minn.

Bond Election—An issue of $400,000 municipal hospital bonds will be submitted to the voters at the election to be held on April 1.

MISSISSIPPI

Jackson County, Pascagoula Rural Separate Sch. Dist. (P. O. Pascagoula), Miss.

Bond Sale Details—It is stated by the Clerk of the Board of Supervisors, in connection with the sale of the $125,000 school bonds to White, Hattier & Sanford, of New Orleans, at a net interest cost of about 2.38%—v. 165, p. 260—that the bonds were sold at a price of 100.085, divided as follows: $90,000 as 2½s, due from Feb. 1, 1948 to 1962, the remaining $35,000 as 2¼s, due from Feb. 1, 1963 to 1967. Interest payable F-A.

Tate County (P. O. Senatobia), Mississippi

Bond Sale Details—The Clerk of the Board of Supervisors states that the $50,000 road bonds sold to the First National Bank of Memphis, as 2¼s, at a price of 101.41, as noted here—v. 165, p. 586—are due $2,000 from Dec. 1, 1947 to 1971, giving a basis of about 2.10%. Interest payable J-D.

The above Clerk also states that the $25,000 Independence Consolidated School District bonds which were awarded on Jan. 20 to M. A. Saunders & Co., of Memphis, as 2¼s, at par, as noted here—v. 165, p. 586—are due on June 1, as follows: $1,000 in 1948; $1,500 in 1949 to 1952, and $2,000 in 1953 to 1961, all inclusive. Interest payable J-D.

MISSOURI

Belle, Mo.

Bonds Voted—An issue of $10,000 water and sewer improvement bonds was favorably voted at the election held on Jan. 7.

Carthage, Mo.

Bond Election—An issue of $125,000 municipal airport bonds will be submitted to the voters at an election to be held on March 11.

Parnell, Mo.

Bonds Purchased—An issue of $6,000 street improvement bonds authorized at the election held on Dec. 9, 1946, was purchased recently by a local bank.

MONTANA

Fergus County Sch. Dist. No. 1 (P. O. Lewistown), Mont.

Maturity—The Superintendent of Schools now states that the $300,000 building bonds sold to Piper, Jaffray & Hopwood, of Minneapolis, as 2⅜s, at a price of 100.193—v. 165, p. 260—are due $15,000 from March 1, 1948 to 1967, giving a basis of about 2.35% Interest payable M-S.

NEBRASKA

Beatrice, Neb.

Bond Election—It is now reported that an election is scheduled for March 4, to submit to a vote the $440,000 electric distribution system purchase revenue bonds that were sold recently, subject to the outcome of this election—v. 165, p. 730.

Central City, Neb.

Bond Election—An issue of $25,000 airport bonds will be submitted to the voters at the election to be held on Feb. 18. Dated April 1, 1947. These bonds would mature in 10 years.

David City, Neb.

Bond Election—The issuance of $30,000 airport bonds will be submitted to the voters at an election scheduled for Feb. 25.

Falls City School District, Neb.

Bond Election—An issue of $321,000 building bonds will be submitted to the voters at an election to be held on April 11.

Filley School District, Neb.

Bond Offering—The Secretary of the Board of Education will receive sealed bids until 1 p.m. on Feb. 15, for the purchase of $12,000 semi-annual, building coupon bonds, not exceeding 2% interest. Denomination $500. These bonds are due $500 annually for 24 years, optional in 1951. These are the bonds authorized at the election held on Oct. 17, 1946. Principal and interest payable at the County Treasurer's office, Beatrice.

Madison School District, Neb.

Bond Election—An issue of $250,000 construction and site purchase bonds will submitted to the voters at the election to be held on Feb. 25.

Omaha Public Power District (P. O. Omaha), Neb.

Contract Signed With Hydro Districts—The above named district has signed a new contract with the three Hydro Electric

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Power Districts. This new contract cancels completely the contract of Dec. 26, 1944, between Nebraska Power Company and the Omaha Electric Committee and the Loup River Public Power District. It also cancels an old contract between Nebraska Power Company and Loup River, which had been suspended by the 1944 contract.

The new contract is made with The Central Nebraska, Loup River, and Platte Valley Districts. It provides for maximum use by the Omaha District of the hydro electric power so essential to the development and existence of irrigation in the State.

The new contract makes it possible for the Hydro Districts to start immediate construction of a new 60,000 kw. steam plant at Bellevue, which they anticpate will be ready in early 1949. The power generated there will be used by Consumers, the REA Districts, and the Omaha District.

Pawnee County (P. O. Pawnee City), Neb.

Bond Sale—The $15,000 county hospital bonds authorized at the general election on November 6, 1946, were awarded recently to the County, as 2s. Dated July 1, 1947. These bonds are due Jan. 1, 1950.

Saunders County (P. O. Wahoo), Neb.

No Public Bond Offering Contemplated—It is reported by the County Clerk that the $150,000 county hospital bonds approved by the voters last November, will be taken up by county banks.

NEW JERSEY

Atlantic City, N. J.

City Sales Tax Ruled Void—The New Jersey Court of Errors and Appeals ruled recently that Atlantic City's 3% sales tax imposed from May, 1945,! to June, 1946, is unconstitutional.

Caldwell Sch. Dist. (P. O. Caldwell), N. J.

Bond Election—The issuance of $40,000 construction bonds will be submitted to a vote at an election to be held on Feb. 11, it is reported.

Camden County (P. O. Camden), New Jersey

Bond Sale—The $425,000 refunding of 1946 coupon bonds offered for sale on Feb. 5—v. 165, p. 586—were awarded to a syndicate composed of White, Weld & Co.; Coffin & Burr, both of New York, and Hallowell, Sulzberger & Co., of Philadelphia, as 1.70s, at a price of 100.2188, a basis of about 1.677%. Interest payable M-N. Dated Nov. 1, 1946. Denom. $1,000. These bonds are due Nov. 1, in 1950 to 1962.

East Rutherford, N. J.

Bond Election Urged—The Board of Education is said to have been asked to place on the ballot at the school election on Feb. 11, an issue of $35,000 athletic field improvement bonds.

Fort Lee, N. J.

Warrant Tenders Invited—It is stated by Josiah M. Hewitt, Treasurer of the Board of Liquidation for the Borough, that the Board has currently available $25,000 for the purchase at the lowest price offered of the borough's interest funding warrants. Holders desiring to offer warrants should enclose such tenders in plain sealed envelopes marked "Tenders of Interest Funding Warrants," addressed to the Board of Liquidation for the Borough of Fort Lee, 1650 Lemoine Ave., Fort Lee, N. J. Tenders will be opened at 2 p.m. on Feb. 19.

Highlands, N. J.

Bonds Authorized—The Borough Council is said to have passed on final reading an ordinance calling for the issuance of $114,000 water system construction bonds.

Neptune City, N. J.

Bond Call—It is stated by Edward McClelland, Borough Clerk, that 3½% refunding bonds, Nos. 197 to 334, to the amount of $138,000, being all of the outstanding bonds maturing in 1956 to 1963, of an original issue of $334,000, are called for payment on March 1, at the price of par value and accrued interest. Dated Sept. 1, 1941. Due Sept 1, as follows: $18,000 in 1956 to 1962, and $12,000 in 1963. Holders of said bonds shall present their bonds with attached interest coupons maturing Sept. 1, 1947, and subsequent thereto, for payment, at the office of the Borough Treasurer. Interest ceases on date called.

New Jersey (State of)

Bond Offering—Christopher H. Ellin, Secretary of the Issuing Officials, will receive sealed bids until 11 a.m. on Feb. 25 for the purchase of $15,000,000 bonds, divided as follows:

$7,600,000 emergency housing bonds, Series A, to bear a single date of interest ranging from 1⅛% to 2%, said rate to be expressed in multiples of ⅛ of 1%. The bonds will be dated Jan. 1, 1947 and mature Jan. 1, as follows: $500,000 from 1949 to 1956, inclusive, and $600,000 from 1957 to 1962, inclusive.

7,400,000 highway improvement bonds, series E, to be dated Jan. 1, 1947 and mature annually on Jan. 1 from 1949 to 1982, inclusive. Bidder to name one of the following interest rates for the entire issue: 1⅛%, 1¼%, 1⅜%, 1½%, 1⅝%, 1¾%, 1⅞% or 2%.

Principal and semi-annual interest (J-J) on both issues will be payable at the First-Mechanics National Bank, of Trenton. Coupon bonds in $1,000 denominations, exchangeable for fully registered bonds. All of the bonds will be full faith and credit obligations of the State and principal and interest will be exempt from taxation by the State or by any county, municipality or other taxing district thereof. A certified check for $300,000, payable to order of Robert C. Hendrickson, State Treasurer, will be furnished the successful bidder. Legal opinion of the State Attorney General and of Hawkins, Delafield & Wood, of New York City will be furnished the successful bidder.

Stone Harbor, N. J.

Taxpayers Protest Bond Issuance—In connection with the $170,000 jetty construction bonds that were approved by the Local Government Commission last November, to be issued in connection with a program to cost $400,000, it is reported that plans to issue the bonds have been delayed temporarily as a committee appointed at a recent meeting of the Chamber of Commerce filed with the Borough Clerk a taxpayers' petition protesting against incurring such indebtedness, signed by more than 100 property owners with combined assessed holdings of more than $300,000.

This action automatically blocks the proposed bond issue with which it was intended to finance part of the costs.

NEW MEXICO

Clovis, N. Mex.

Bonds Voted—An issue of $85,000 memorial hospital bonds was ratified at the election held on Jan. 13.

New Mexico (State of)

Debentures Sold—An issue of $1,000,000 state highway debentures offered for sale on Feb. 5—v. 165, p. 586—was awarded to a syndicate composed of Halsey, Stuart & Co.; Salomon Bros. & Hutzler; G. H. Walker & Co., both of New York, and Bosworth, Sullivan & Co., of Denver, as 1½s, at a price of 100.155, a net interest cost of 1.4855%. Interest payable F-A. Dated Feb. 1, 1947. Denom. $1,000. These debentures are due $250.000 on Feb. and Aug. 1, 1957 and 1958. The next highest bidder was a syndicate headed by Otis & Co., at a price of 100.135, a net interest cost of 1.4874%, as 1½s.

NEW YORK

New York City Housing Authority, New York

Note Offering—Maxwell H. Tretter, Executive Director, will receive sealed bids until noon (EST) on Feb. 13 for the purchase of $14,715,000 temporary loan notes (Issue XXII), dated Feb. 27, 1947, and due Aug. 27, 1947. The offering consists of:

First Series	$1,026,000
Second Series	1,000,000
Third Series	1,000,000
Fourth Series	1,000,000
Fifth Series	1,000,000
Sixth Series	1,000,000
Seventh Series	1,000,000
Eigth Series	1,000,000
Ninth Series	1,000,000
Tenth Series	689,000
Eleventh Series	750,000
Twelfth Series	750,000
Thirteenth Series	750,000
Fourteenth Series	750,000
Fifteenth Series	500,000
Sixteenth Series	500,000
Seventeenth Series	500,000
Eighteenth Series	500,000

Notes Sold—The $16,137,000 notes (Issue XXI), dated Feb. 27, 1947 and due Aug. 27, 1947 offered Feb. 3—v. 165, p. 731—were awarded as follows:

To Chemical Bank & Trust Co., of New York, $11,290,000 at 0.82% interest—

First Series	$1,000.000
Second Series	1,000,000
Third Series	1,000,000
Fourth Series	1,000,000
Sixth Series	1,000,000
Thirteenth Series	500,000
Fourteenth Series	790,000
Fifteenth Series	1,000,000
Sixteenth Series	1,000,000
Seventeenth Series	1,000,000
Eighteenth Series	1,000,000
Nineteenth Series	500,000
Twentieth Series	500,000

To Bessemer Trust Co., Jersey City, $2,000,000 at 0.80% interest, plus a premium of $3 on each series—

Ninth Series	$500,000
Tenth Series	500,000
Eleventh Series	500,000
Twelfth Series	500,000

To Manufacturers Trust Co., New York City, $1,847,000 at 0.82%—

Seventh Series	$1,000,000
Eighth Series	847,000

The Central Hanover Bank & Trust Co., New York City, purchased the balance of $1,000,000, representing the fifth series, at 0.82% interest, plus a $12 premium.

North Hempstead, Garden City Park Water Dist. (P. O. Garden City Park), N. Y.

Bond Sale—The $12,500 coupon or registered fire apparatus bonds offered for sale on Feb. 3—v. 165, p. 731—were awarded to Tilney & Co., of New York, as 1.10s, at a price of 100.042, a basis of about 1.085%. Dated Feb. 1, 1947. Due $2,500 on Aug. 1, in 1948 to 1951, and on Feb. 1, 1952. Interest payable F-A. Second best bid was an offer of 100.204 for 1.20s, tendered by the Marine Trust Co., Buffalo.

North Hempstead, Great Neck Park Dist. (P. O. Manhasset), N. Y.

Bond Offering — Sealed bids will be received until 10:30 a.m. on Feb. 14, by Hartford N. Gunn, Town Supervisor, for the purchase of $37,000 coupon or registered park bonds. Interest rate is not to exceed 5%, payable M-S. Denom. $1,000. Dated March 1, 1947. Due on March 1: $7,000 in 1948 to 1950, and $8,000 in 1951 and 1952. Rate of interest to be in multiples of ¼ or 1/10th of 1%, and must be the same for all of the bonds. Prin. and int. payable at the Port Washington National Bank & Trust Co., Manhasset Branch, Manhasset. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A $750 certified check, payable to the Town, must accompany bid.

Palatine Bridge, N. Y.

Bond Sale Details—The $19,000 building bonds offered for sale on Jan. 10, and awarded to Blair & Co., Inc., as 1.40s—v. 165, p. 387—were sold at a price of 100.15, a basis of about 1.38%. Interest payable F-A.

Triborough Bridge and Tunnel Authority, N. Y.

Cost of Tunnel Now Put At $70,000,000—The Brooklyn-Battery Tunnel, now under construction and being financed by the Reconstruction Finance Corp., will require an expenditure of $70,000,000 provided there is no further increase in wage rates and materials. The facility is expected to be completed sometime in 1949 and it is expected that the RFC will provide the additional funds above its original commitment of $57,000,000. The agency, according to George E. Spargo, General Manager of the above-mentioned Authority, has cut the interest rate on tunnel bonds it has been acquiring from 3½% to 2% during the construction period and has also agreed to an extension of the maturity date to 1995.

Wellsville, N. Y.

Bond Offering—George B. Booth, Jr., Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Feb. 14, for the purchase of the following coupon or registered bonds amounting to $275,000, not exceeding 5% int.:

$25,000 water works bonds. Due Aug. 15, as follows: $2,000 in 1948 to 1959, and $1,000 in 1960.

250,000 electric light system bonds. Due Aug. 15, as follows: $13,000 in 1958 to 1959; $14,000 in 1960; $15,000 in 1961 to 1964, and $10,000 in 1965 and 1966.

Dated Feb. 15, 1947. Denom. $1,000. Rate of interest to be in multiples of ¼ or 1/10th of 1%. Principal and interest payable at the First Trust Co., Wellsville. The bonds will be delivered at Wellsville, or at such other place as may be agreed with the purchaser, about Feb. 28, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be submitted to the successful bidder. A certified check for $5,500, payable to the village, is required.

Westchester Cross County Parkway Authority, N. Y.

Continuance Sought—A bill has been introduced in the State legislature providing for continuance of the authority until its bond principal and interest liabilities have been met or assumed by the county, and eliminating the ten-year time limit for redemption of outstanding bonded debt.

NORTH CAROLINA

Glen Alpine, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids in his office at Raleigh until 11 a.m. on Feb. 11 for the purchase of $65,000 not to exceed 5% interest coupon water bonds. Dated Feb. 1, 1947. Denom. $500. Due Feb. 1, as follows: $1,000 from 1950 to 1961 incl.; $1,500, 1962 to 1970 incl.; $2,000, 1971 to 1976 incl., and $2,500 from 1977 to 1987 incl. Bonds are subject to redemption at the option of the Town, in whole or in part, at par and accrued interest, on any interest payment date prior to maturity, upon 30 days' notice published once in a newspaper published in Morganton, North Carolina, and filed at the place at which the principal of and interest on the bonds are payable. A redemption of any part of the outstanding bonds, less than the whole thereof, will be a redemption of bonds in the inverse order of their identifying numbers. Coupon bonds registerable as to principal alone; principal and semi-annual interest (F and A 1) able in legal tender in Morganton, N. C.; general obligations; unlimited tax; delivery on or about March 1, 1947, at place of purchaser's choice. There will be no auction.

Bidders are requested to name the interest rate or rates, not exceeding 5% per annum, in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the Town, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained.

Bids must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer of North Carolina for $1,300. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser.

Iredell County (P. O. Statesville), North Carolina

Bond Sale—The $154,000 road and bridge refunding bonds offered for sale recently, were awarded to a syndicate composed of J. Lee Peeler & Co., the Vance Securities Corp., and R. S. Hays & Co., all of Durham, at a price of 100.188, a net interest cost of 1.93%, as follows: for $45,000 maturing Feb. 1, $5,000 in 1953, $10,000 in 1954 to 1957, as 2¾s, $40,000 maturing $10,000 Feb. 1, 1958 to 1961, as 1¼s, and $60,000 maturing $10,000 Feb. 1, 1962 to 1967, as 2s. Interest payable F-A. Dated Feb. 1, 1947. Legality approved by Masslich & Mitchell, of New York.

Reidsville, N. C.

Bonds Voted—An issue of $200,000 water, street and sewer system bonds was approved at the election held on Jan. 7.

NORTH DAKOTA

Grand Forks Indep. Sch. Dist. No. 1 (P. O. Grand Forks), N. Dak.

Bonds Voted—It is stated by the Secretary of the Board of Education that at an election held on Jan. 28, the voters approved the issuance of $650,000 construction bonds by a wide margin.

Jamestown, N. Dak.

Bonds Sold—The First National Bank of Jamestown is said to have purchased $10,000 garbage control revenue bonds as 2½s.

Williston, N. Dak.

Bond Election — An issue of $50,000 storm sewer bonds will be submitted to the voters at the election to be held on Feb. 17.

OHIO

Clay-Genoa Local School District (P. O. Genoa), Ohio

Bond Offering—Ralph Camper, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 17, for the purchase of $102,000 building bonds, not exceeding 2½% interest. Dated Jan. 1, 1947. Denoms. $1,000 and $500. These bonds are due $2,500 April and Oct. 1, 1948 to 1963, and $2,500 April and $3,000 Oct. 1, 1964 to 1967. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the general election held on Nov. 5, 1946. The approving opinion of Brecker, Marburger, Evatt & Barton, of Columbus, will be furnished the successful bidder. A certified check for $1,100, payable to the Board of Education, is required.

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Garden City, Kan.

Bond Disposal Report—The City Clerk states that $160,000 1¼%—1¾% water system improvement bonds voted last November, will be purchased by local banks. Dated March 1, 1947. Due $16,000 in 1948 to 1957, incl. Prin. and int. (M-S) payable at the State Treasurer's office in Topeka.

Jetmore Sch. Dist. (P. O. Jetmore), Kansas

Bond Electon—The issuance of $350,000 construction bonds will be submitted to the voters at an election scheduled for Feb. 18.

Lyons, Kansas

Bond Election Planned—The following bonds totaling $40,025, will be submitted to the voters at an election to be held sometime in February: $33,600 water works improvement, and $6,425 airport bonds.

Scott City, Kan.

Bonds Purchased—The $25,000 street improvement bonds authorized at the election held on Sept. 4, 1946, were purchased recently by the Crummer Co., of Wichita, at a price of 100.054.

KENTUCKY

Carter County (P. O. Grayson), Ky.

Bonds Sold—The County Court Clerk states that the $40,000 2½% road and bridge bonds offered for sale last Nov. 15, were purchased by the W. C. Thornburgh Co., Charles A. Hinsch & Co., both of Cincinnati, and associates, interest payable M-S.

Jessamine County (P. O. Nicholasville), Ky.

Bond Sale—The $60,000 2% school building revenue bonds offered for sale on Feb. 4, were awarded to the Bankers Bond Co., of Louisville. Dated Feb. 1, 1947. Denomination $1,000. These bonds are due Feb. 1, as follows: $5,000 in 1949 to 1954, and $6,000 in 1955 to 1959. Interest payable F-A.

Russell Springs, Ky.

Bond Offering—S. E. Rippetoe, City Clerk, will receive bids until 7 p.m. on Feb. 11 for the purchase of $21,000 water works revenue refunding bonds, not exceeding 3% interest. Dated March 1, 1947. Denomination $1,000. These bonds are due March 1, as follows: $1,000 in 1948, and $2,000 in 1949 to 1958. Rate of interest to be in multiples of ¼ or 1%. Principal and interest payable at the First National Bank, Russell Springs. The approving opinion of Skaggs, Hays & Fahey, of Louisville, will be furnished the successful purchaser. A certfied check for $1,000, is required.

Bond Call—It is stated that S. E. Rippetal, City Clerk, is calling for payment on March 1, at the face amount plus a premium of 2½% of the face amount, all of the city's outstanding 4% water works revenue bonds, dated Sept. 1, 1938, interest to cease on date called. Payable at the Louisville Trust Co., Louisville, Ky.

West Point, Ky.

Bonds Sold—An issue of $22,000 3% water works revenue refunding bonds offered for sale on Dec. 3, 1946, was awarded to Stein Bros. & Royce, of Louisville, at a price of par. Interest payable M.S.

LOUISIANA

Church Point, La.

Bonds Sold—The $120,000 improvement bonds offered for sale on Aug. 1, 1946, were awarded to the Farmers State Bank & Trust Co., of Church Point, as 2¼s. Interest payable A-O.

Concordia Parish Consolidated Sch. Dist. No. 1 (P. O. Vidalia), La.

Bond Offering Details—The $425,000 school bonds, to bear not exceeding 4% interest, being offered for sale on Feb. 11 -v. 165, p. 585—will mature on March 1, as follows: $17,000 in 1949, $18,000 in 1950, $19,000 in 1951 and 1952, $20,000 in 1953 and 1954, $21,000 in 1955 and 1956, $22,000 in 1957 and 1958, $23,000 in 1959 and 1960, $24,000 in 1961, $25,000 in 1962 and 1963, $26,000 in 1964 and 1965, and $27,000 in 1966 and 1967. Split interest rate may be bid. If split rates are bid the bidder will be required to show average interest rate.

East Carroll Parish (P. O. Lake Providence), La.

Bond Sale Details—It is now reported by the Secretary of the Police Jury that the $200,000 public improvement bonds sold to Weil & Co., of New Orleans, at a net interest cost of about 1.77%, as noted here, were sold at a price of 100.006, divided as follows: $56,000 as 1½s, due from Jan. 1, 1948 to 1950; $122,000 as 1¾s, due from Jan. 1, 1951 to 1956, and the remaining $22,000 as 2s, due on Jan. 1, 1957. Interest payable J-J.

Gueydan, La.

Bond Sale—The $20,000 water works and electric plant revenue bonds offered for sale on Feb. 4—v. 165, p. 260—were awarded to Scharff — Jones, of New Orleans, for $12,000 as 2½s, and $8,000 as 2¼s. The next highest bidder was White, Hattier & Sanford.

Jena, La.

Bonds Sold—It is stated that $116,000 gas utility revenue bonds were purchased recently at par by Weil & Arnold, of New Orleans, divided as follows: $16,000 as 3¼s, due from Sept. 1, 1949 to 1952; the remaining $100,000 as 3½s, due from Sept. 1, 1953 to 1966. Denom. $1,000. Dated Sept. 1, 1946. Prin. and int. (M-S) payable at the National Bank of Commerce, New Orleans. Legality approved by Chapman & Cutler, of Chicago.

Lecompte, La.

Bonds Approved—An issue of $90,000 sewerage disposal plant bonds carried at the election held on Jan. 7.

Monroe, La.

Bonds Voted—It is stated by the City Secretary-Treasurer that at the election held on Jan. 28, the following bonds aggregating $2,158,000, were approved by heavy majorities: $1,408,000 storm drainage extension construction, and $750,000 sanitary sewer bonds.

Olla, La.

Bond Offering—The Mayor will receive sealed bids until Feb. 26, for the purchase of $25,000 Sewer District No. 1 bonds.

St. Mary Parish Consolidated Gravity Drain District (P. O. Franklin), La.

Bond Election—An issue of $200,000 drainage bonds will be submitted to the voters at the election to be held on Feb. 18.

White Castle, La.

Bond Offering—Sealed bids will be received until 7 p.m. on Feb. 20, by L. A. Papet, Town Clerk, for the purchase of the following coupon bonds aggregating $80,000: $49,000 street; $16,000 sidewalk, and $15,000 drainage system bonds. Denominations $1,000 and $500. Due from Dec. 1, 1948 to 1977. Principal and interest payable at the Bank of Commerce, White Castle. Legality approved by Chapman & Cutler, of Chicago. A certified check for not less than 3% must accompany the bid. (These are the bonds mentioned in our issue of Feb. 3—v. 165 p. 729.)

MASSACHUSETTS

Lawrence, Mass.

Note Sale—The $1,000,000 revenue anticipation notes of 1947, offered for sale on Feb. 4—v. 165 p. 729—were awarded to the Second National Bank, of Boston, at 0.616% discount. Dated Feb. 4, 1947. Due $500,000 on Nov. 6, and on Nov. 13, 1947. Runner-up in the bidding was the First Boston Corp., offering 0.669%, while the third highest bid was an offer of 0.709%, tendered by the Merchants National Bank, Boston.

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

Note Sale—The $400,000 tax anticipation notes offered for sale on Feb. 4—v. 165 p. 729—were awarded to the Norfolk County Trust Co., of Dedham, at 0.549% discount. Due on Nov. 7, 1947. Second best bid was an offer of 0.566%, by the First National Bank of Boston.

The $25,000 tuberculosis hospital maintenance notes offered for sale at the same time—V. 165, p. 729—were awarded to the First National Bank of Boston, at 0.479% discount. Due on April 9, 1947. Second best bid was an offer of 0.49%, by the United States Trust Co., Boston.

Somerville, Mass.

Note Sale—The $500,000 temporary loan notes offered for sale on Feb. 6, were awarded to the Merchants National Bank, of Boston, at a discount of 0.58%. Dated Feb. 6, 1947. Denominations $50,000, $25,000 and $10,000. These notes are due Nov. 6, 1947. The next highest bidder was the Middlesex County National Bank, Cambridge, at 0.59%.

MICHIGAN

Baroda Sch. Dist., Mich.

Bonds Voted—An issue of $58,000 construction bonds was favorably voted at the election held on Jan. 30.

Casnovia Township Sch. Dist. No. 3 (P. O. Casnovia), Michigan

Bonds Voted and Approved—An issue of $7,000 construction bonds was favorably voted at an election held recently. The State Municipal Finance Commission has approved the issue.

Detroit, Mich.

Plans Half-Billion Public Works Program—The city plans to spend $500 million on municipal improvements during the next generation, with the emphasis on a new traffic network and playgrounds, according to the American Public Works Association. The Detroit Planning Commission has devised a public works improvement schedule calling for expenditure of $15 million a year for six years starting in 1947. More than $10 million will be spent for new sewers this year. By 1970, if present plans are carried out, Detroit will have spent $295 million for a new system of streets and expressways, $90 million for recreation centers, parks, and stadiums, and $55 million for a civic center. Most of Detroit's capital improvement during the next few years is to be accomplished on the "pay-as-you-go" plan—without public borrowing. The city has been reducing its debt since 1941 to make this possible. Since Pearl Harbor, Detroit's debt has been lowered 19 per cent—from $328,585,000 to $266,686,000.

Ecorse, Mich.

Bonds Sold—The City Clerk now reports that $19,500 Special Assessment Roll 101, paving bonds offered for sale last Sept. 17, were purchased by the First of Michigan Corp., of Detroit, at a price of 100.025, a net interest cost of about 2.095%, on the bonds divided as follows: $12,000 as 2¼s, due on Aug. 1, in 1947 to 1949; the remaining $7,500 as 2s, due on Aug. 1, in 1950 and 1951. Interest payable F-A.

Norway, Mich.

Bond Sale—The $250,000 first mortgage electric light and power system revenue coupon bonds offered for sale on Jan. 28—v. 165 p. 386—were awarded jointly to R. S. Dickson & Co., of Chicago, Pohl & Co., and Walter, Woody & Heimerdinger, both of Cincinnati, as 2½s, at a price of 97.777, a basis of about 2.715%. Dated Feb. 1, 1947. Due $10,000 from May 1, 1948 to 1972, inclusive. Interest payable M-N.

Pontiac, Mich.

Bond Call—It is stated by Oscar Eckman, Director of Finance, that 1941 refunding bonds, Series A-5, Nos. 481 to 540, are being called for payment on March 1, at par and accrued interest. Dated July 15, 1941. Bonds should be delivered to the National Bank of Detroit, for payment on March 1. Interest ceases on date called.

Royal Oak Twp. Sch. Dist. No. 7 (P. O. Berkley), Mich.

Bond Call—It is stated by Edward Parkin, District Secretary, that he is calling for payment at par on March 1, the following outstanding refunding bonds, Series A, Nos. 4, 18, 44, 98, 135, 162, 214, 237, 274, 296, 324, 335, 346, 350, 370, 375, 385, 419, 457, 486, 535, 601 and 645.

Dated Sept. 1, 1937. Due Sept. 1, 1967, subject to redemption on any interest payment date. Said bonds should be delivered to the Detroit Trust Co., Detroit, for payment. Interest ceases on date called.

Schoolcraft County (P. O. Manistique), Mich.

Bond Election—An issue of $150,000 memorial hospital bonds will be submitted to the voters at the election to be held on April 7.

MINNESOTA

Fairmont, Minn.

Bond Election—The City Clerk states that an election will be held on Feb. 18, to have the voters pass on the issuance of $45,000 airport bonds.

Mankato, Minn.

Bond Election—An issue of $200,000 airport bonds will be submitted to the voters at the election to be held on Feb. 10.

Norway Lake Township (P. O. Sunburg), Minn.

Bond Sale—The $30,000 road and bridge bonds offered for sale on Jan. 31—v. 165, p. 586—were awarded to a syndicate composed of the First National Bank, of Minneapolis, First National Bank, of St. Paul, and the First Security National Bank, of Willmar, as 1.70s, at a price of 100.208, a bisis of about 1.675%. Dated Jan. 1, 1947. Denomination $1,000. These bonds are due Jan. 1, in 1950 through 1961. The next highest bidder was Piper, Jaffray & Hopwood, of Minneapolis, for 1.70s, at a price of 100.054.

Tracy, Minn.

Bond Sale—The following bonds totaling $140,000, offered for sale on Jan. 15—v. 165, p. 260—were awarded to the Farmers & Merchants State Bank, of Tracy, as 1.60s, at a price of 100.942, a basis of about 1.48%:

$50,000 swimming pool bonds. Due from Jan. 1, 1949 to 1958, inclusive.

90,000 sewer bonds. Due from Jan. 1, 1949 to 1962, inclusive; optional at par and accrued interest on Jan. 1, 1957.

Dated Jan. 1, 1947. Interest payable J-J. Second best bid was an offer of 100.26 for $50,000 as 1.40s, and $90,000 as 1.70s, tendered by the First National Bank of Minneapolis, and associates.

Worthington, Minn.

Bond Election—An issue of $400,000 municipal hospital bonds will be submitted to the voters at the election to be held on April 1.

MISSISSIPPI

Jackson County, Pascagoula Rural Separate Sch. Dist. (P. O. Pascagoula), Miss.

Bond Sale Details—It is stated by the Clerk of the Board of Supervisors, in connection with the sale of the $125,000 school bonds to White, Hattier & Sanford, of New Orleans, at a net interest cost of about 2.38%—v. 165, p. 260—that the bonds were sold at a price of 100.085, divided as follows: $90,000 as 2½s, due from Feb. 1, 1948 to 1962, the remaining $35,000 as 2¼s, due from Feb. 1, 1963 to 1967. Interest payable F-A.

Tate County (P. O. Senatobia), Mississippi

Bond Sale Details—The Clerk of the Board of Supervisors states that the $50,000 road bonds sold to the First National Bank of Memphis, as 2¼s, at a price of 101.41, as noted here—v. 165, p. 586—are due $2,000 from Dec. 1, 1947 to 1971, giving a basis of about 2.10%. Interest payable J-D.

The above Clerk also states that the $25,000 Independence Consolidated School District bonds which were awarded on Jan. 20 to M. A. Saunders & Co., of Memphis, as 2¼s, at par, as noted here—v. 165, p. 586—are due on June 1, as follows: $1,000 in 1948; $1,500 in 1949 to 1952, and $2,000 in 1953 to 1961, all inclusive. Interest payable J-D.

MISSOURI

Belle, Mo.

Bonds Voted—An issue of $10,000 water and sewer improvement bonds was favorably voted at the election held on Jan. 7.

Carthage, Mo.

Bond Election—An issue of $125,000 municipal airport bonds will be submitted to the voters at an election to be held on March 11.

Parnell, Mo.

Bonds Purchased—An issue of $6,000 street improvement bonds authorized at the election held on Dec. 9, 1946, was purchased recently by a local bank.

MONTANA

Fergus County Sch. Dist. No. 1 (P. O. Lewistown), Mont.

Maturity—The Superintendent of Schools now states that the $300,000 building bonds sold to Piper, Jaffray & Hopwood, of Minneapolis, as 2⅜s, at a price of 100.193—v. 165, p. 260—are due $15,000 from March 1, 1948 to 1967, giving a basis of about 2.35% Interest payable M-S.

NEBRASKA

Beatrice, Neb.

Bond Election—It is now reported that an election is scheduled for March 4, to submit to a vote the $440,000 electric distribution system purchase revenue bonds that were sold recently, subject to the outcome of this election—v. 165, p. 730.

Central City, Neb.

Bond Election—An issue of $25,000 airport bonds will be submitted to the voters at the election to be held on Feb. 18. Dated April 1, 1947. These bonds would mature in 10 years.

David City, Neb.

Bond Election—The issuance of $30,000 airport bonds will be submitted to the voters at an election scheduled for Feb. 25.

Falls City School District, Neb.

Bond Election—An issue of $321,000 building bonds will be submitted to the voters at an election to be held on April 11.

Filley School District, Neb.

Bond Offering—The Secretary of the Board of Education will receive sealed bids until 1 p.m. on Feb. 15, for the purchase of $12,000 semi-annual, building coupon bonds, not exceeding 2% interest. Denomination $500. These bonds are due $500 annually for 24 years, optional in 1951. These are the bonds authorized at the election held on Oct. 17, 1946. Principal and interest payable at the County Treasurer's office, Beatrice.

Madison School District, Neb.

Bond Election—An issue of $250,000 construction and site purchase bonds will submitted to the voters at the election to be held on Feb. 25.

Omaha Public Power District (P. O. Omaha), Neb.

Contract Signed With Hydro Districts—The above named district has signed a new contract with the three Hydro Electric

Power Districts. This new contract cancels completely the contract of Dec. 26, 1944, between Nebraska Power Company and the Omaha Electric Committee and the Loup River Public Power District. It also cancels an old contract between Nebraska Power Company and Loup River, which had been suspended by the 1944 contract.

The new contract is made with The Central Nebraska, Loup River, and Platte Valley Districts. It provides for maximum use by the Omaha District of the hydro electric power so essential to the development and existence of irrigation in the State.

The new contract makes it possible for the Hydro Districts to start immediate construction of a new 60,000 kw. steam plant at Bellevue, which they anticpate will be ready in early 1949. The power generated there will be used by Consumers, the REA Districts, and the Omaha District.

Pawnee County (P. O. Pawnee City), Neb.

Bond Sale—The $15,000 county hospital bonds authorized at the general election on November 6, 1946, were awarded recently to the County, as 2s. Dated July 1, 1947. These bonds are due Jan. 1, 1950.

Saunders County (P. O. Wahoo), Neb.

No Public Bond Offering Contemplated—It is reported by the County Clerk that the $150,000 county hospital bonds approved by the voters last November, will be taken up by county banks.

NEW JERSEY

Atlantic City, N. J.

City Sales Tax Ruled Void—The New Jersey Court of Errors and Appeals ruled recently that Atlantic City's 3% sales tax imposed from May, 1945, to June, 1946, is unconstitutional.

Caldwell Sch. Dist. (P. O. Caldwell), N. J.

Bond Election—The issuance of $40,000 construction bonds will be submitted to a vote at an election to be held on Feb. 11, it is reported.

Camden County (P. O. Camden), New Jersey

Bond Sale—The $425,000 refunding of 1946 coupon bonds offered for sale on Feb. 5—v. 165, p. 586—were awarded to a syndicate composed of White, Weld & Co.; Coffin & Burr, both of New York, and Hallowell, Sulzberger & Co., of Philadelphia, as 1.70s, at a price of 100.2188, a basis of about 1.677%. Interest payable M-N. Dated Nov. 1, 1946. Denom. $1,000. These bonds are due Nov. 1, in 1950 to 1962.

East Rutherford, N. J.

Bond Election Urged—The Board of Education is said to have been asked to place on the ballot at the school election on Feb. 11, an issue of $35,000 athletic field improvement bonds.

Fort Lee, N. J.

Warrant Tenders Invited—It is stated by Josiah M. Hewitt, Treasurer of the Board of Liquidation for the Borough, that the Board has currently available $25,000 for the purchase at the lowest price offered of the borough's interest funding warrants. Holders desiring to offer warrants should enclose such tenders in plain sealed envelopes marked "Tenders of Interest Funding Warrants," addressed to the Board of Liquidation for the Borough of Fort Lee, 1650 Lemoine Ave., Fort Lee, N. J. Tenders will be opened at 2 p.m. on Feb. 19.

Highlands, N. J.

Bonds Authorized—The Borough Council is said to have passed on final reading an ordinance calling for the issuance of $114,000 water system construction bonds.

Neptune City, N. J.

Bond Call—It is stated by Edward McClelland, Borough Clerk, that 3½% refunding bonds, Nos. 197 to 334, to the amount of $138,000, being all of the outstanding bonds maturing in 1956 to 1963, of an original issue of $334,000, are called for payment on March 1, at the price of par value and accrued interest. Dated Sept. 1, 1941. Due Sept 1, as follows: $18,000 in 1956 to 1962, and $12,000 in 1963. Holders of said bonds shall present their bonds with attached interest coupons maturing Sept. 1, 1947, and subsequent thereto, for payment, at the office of the Borough Treasurer. Interest ceases on date called.

New Jersey (State of)

Bond Offering—Christopher H. Ellin, Secretary of the Issuing Officials, will receive sealed bids until 11 a.m. on Feb. 25 for the purchase of $15,000,000 bonds, divided as follows:

$7,600,000 emergency housing bonds, Series A, to bear a single date of interest ranging from 1⅛% to 2%, said rate to be expressed in multiples of ⅛ of 1%. The bonds will be dated Jan. 1, 1947 and mature Jan. 1, as follows: $500,000 from 1949 to 1956, inclusive, and $600,000 from 1957 to 1962, inclusive.

7,400,000 highway improvement bonds, series E, to be dated Jan. 1, 1947 and mature annually on Jan. 1 from 1949 to 1982, inclusive. Bidder to name one of the following interest rates for the entire issue: 1⅛%, 1¼%, 1⅜%, 1½%, 1⅝%, 1¾%, 1⅞% or 2%.

Principal and semi-annual interest (J-J) on both issues will be payable at the First-Mechanics National Bank, of Trenton. Coupon bonds in $1,000 denominations, exchangeable for fully registered bonds. All of the bonds will be full faith and credit obligations of the State and principal and interest will be exempt from taxation by the State or by any county, municipality or other taxing district thereof. A certified check for $300,000, payable to order of Robert C. Hendrickson, State Treasurer, will be furnished the successful bidder. Legal opinion of the State Attorney General and of Hawkins, Delafield & Wood, of New York City will be furnished the successful bidder.

Stone Harbor, N. J.

Taxpayers Protest Bond Issuance—In connection with the $170,000 jetty construction bonds that were approved by the Local Government Commission last November, to be issued in connection with a program to cost $400,000, it is reported that plans to issue the bonds have been delayed temporarily as a committee appointed at a recent meeting of the Chamber of Commerce filed with the Borough Clerk a taxpayers' petition protesting against incurring such indebtedness, signed by more than 100 property owners with combined assessed holdings of more than $300,000.

This action automatically blocks the proposed bond issue with which it was intended to finance part of the costs.

NEW MEXICO

Clovis, N. Mex.

Bonds Voted—An issue of $85,000 memorial hospital bonds was ratified at the election held on Jan. 13.

New Mexico (State of)

Debentures Sold—An issue of $1,000,000 state highway debentures offered for sale on Feb. 5—v. 165, p. 586—was awarded to a syndicate composed of Halsey, Stuart & Co.; Salomon Bros. & Hutzler; G. H. Walker & Co., both of New York, and Bosworth, Sullivan & Co., of Denver, as 1½s, at a price of 100.155, a net interest cost of 1.4855%. Interest payable F-A. Dated Feb. 1, 1947. Denom. $1,000. These debentures are due $250,000 on Feb. and Aug. 1, 1957 and 1958. The next highest bidder was a syndicate headed by Otis & Co., at a price of 100.135, a net interest cost of 1.4874%, as 1½s.

NEW YORK

New York City Housing Authority, New York

Note Offering—Maxwell H. Tretter, Executive Director, will receive sealed bids until noon (EST) on Feb. 13 for the purchase of $14,715,000 temporary loan notes (Issue XXII), dated Feb. 27, 1947, and due Aug. 27, 1947. The offering consists of:

First Series	$1,026,000
Second Series	1,000,000
Third Series	1,000,000
Fourth Series	1,000,000
Fifth Series	1,000,000
Sixth Series	1,000,000
Seventh Series	1,000,000
Eigth Series	1,000,000
Ninth Series	1,000,000
Tenth Series	689,000
Eleventh Series	750,000
Twelfth Series	750,000
Thirteenth Series	750,000
Fourteenth Series	750,000
Fifteenth Series	500,000
Sixteenth Series	500,000
Seventeenth Series	500,000
Eighteenth Series	500,000

Notes Sold—The $16,137,000 notes (Issue XXI), dated Feb. 27, 1947 and due Aug. 27, 1947 offered Feb. 3—v. 165, p. 731—were awarded as follows:

To Chemical Bank & Trust Co., of New York, $11,290,000 at 0.82% interest—

First Series	$1,000.000
Second Series	1,000,000
Third Series	1,000,000
Fourth Series	1,000,000
Sixth Series	1,000,000
Thirteenth Series	500,000
Fourteenth Series	790,000
Fifteenth Series	1,000,000
Sixteenth Series	1,000,000
Seventeenth Series	1,000,000
Eighteenth Series	1,000,000
Nineteenth Series	500,000
Twentieth Series	500,000

To Bessemer Trust Co., Jersey City, $2,000,000 at 0.80% interest, plus a premium of $3 on each series—

Ninth Series	$500,000
Tenth Series	500,000
Eleventh Series	500,000
Twelfth Series	500,000

To Manufacturers Trust Co., New York City, $1,847,000 at 0.82%—

Seventh Series	$1,000,000
Eighth Series	847,000

The Central Hanover Bank & Trust Co., New York City, purchased the balance of $1,000,000, representing the fifth series, at 0.82% interest, plus a $12 premium.

North Hempstead, Garden City Park Water Dist. (P. O. Garden City Park), N. Y.

Bond Sale—The $12,500 coupon or registered fire apparatus bonds offered for sale on Feb. 3—v. 165, p. 731—were awarded to Tilney & Co., of New York, as 1.10s, at a price of 100.042, a basis of about 1.085%. Dated Feb. 1, 1947. Due $2,500 on Aug. 1, in 1948 to 1951, and on Feb. 1, 1952. Interest payable F-A. Second best bid was an offer of 100.204 for 1.20s, tendered by the Marine Trust Co., Buffalo.

North Hempstead, Great Neck Park Dist. (P. O. Manhasset), N. Y.

Bond Offering — Sealed bids will be received until 10:30 a.m. on Feb. 14, by Hartford N. Gunn, Town Supervisor, for the purchase of $37,000 coupon or registered park bonds. Interest rate is not to exceed 5%, payable M-S. Denom. $1,000. Dated March 1, 1947. Due on March 1: $7,000 in 1948 to 1950, and $8,000 in 1951 and 1952. Rate of interest to be in multiples of ¼ or 1/10th of 1%, and must be the same for all of the bonds. Prin. and int. payable at the Port Washington National Bank & Trust Co., Manhasset Branch, Manhasset. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A $750 certified check, payable to the Town, must accompany bid.

Palatine Bridge, N. Y.

Bond Sale Details—The $19,000 building bonds offered for sale on Jan. 10, and awarded to Blair & Co., Inc., as 1.40s—v. 165, p. 387—were sold at a price of 100.15, a basis of about 1.38%. Interest payable F-A.

Triborough Bridge and Tunnel Authority, N. Y.

Cost of Tunnel Now Put At $70,000,000—The Brooklyn-Battery Tunnel, now under construction and being financed by the Reconstruction Finance Corp., will require an expenditure of $70,000,000 provided there is no further increase in wage rates and materials. The facility is expected to be completed sometime in 1949 and it is expected that the RFC will provide the additional funds above its original commitment of $57,000,000. The agency, according to George E. Spargo, General Manager of the above-mentioned Authority, has cut the interest rate on tunnel bonds it has been acquiring from 3½% to 2% during the construction period and has also agreed to an extension of the maturity date to 1995.

Wellsville, N. Y.

Bond Offering—George B. Booth, Jr., Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Feb. 14, for the purchase of the following coupon or registered bonds amounting to $275,000, not exceeding 5% int.:

$25,000 water works bonds. Due Aug. 15, as follows: $2,000 in 1948 to 1959, and $1,000 in 1960.

250,000 electric light system bonds. Due Aug. 15, as follows: $13,000 in 1958 to 1959; $14,000 in 1960; $15,000 in 1961 to 1964, and $10,000 in 1965 and 1966.

Dated Feb. 15, 1947. Denom. $1,000. Rate of interest to be in multiples of ¼ or 1/10th of 1%. Principal and interest payable at the First Trust Co., Wellsville. The bonds will be delivered at Wellsville, or at such other place as may be agreed with the purchaser, about Feb. 28, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be submitted to the successful bidder. A certified check for $5,500, payable to the village, is required.

Westchester Cross County Parkway Authority, N. Y.

Continuance Sought—A bill has been introduced in the State legislature providing for continuance of the authority until its bond principal and interest liabilities have been met or assumed by the county, and eliminating the ten-year time limit for redemption of outstanding bonded debt.

NORTH CAROLINA

Glen Alpine, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids in his office at Raleigh until 11 a.m. on Feb. 11 for the purchase of $65,000 not to exceed 5% interest coupon water bonds. Dated Feb. 1, 1947. Denom. $500. Due Feb. 1, as follows: $1,000 from 1950 to 1961 incl.; $1,500, 1962 to 1970 incl.; $2,000, 1971 to 1976 incl., and $2,500 from 1977 to 1987 incl. Bonds are subject to redemption at the option of the Town, in whole or in part, at par and accrued interest, on any interest payment date prior to maturity, upon 30 days' notice published once in a newspaper published in Morganton, North Carolina, and filed at the place at which the principal of and interest on the bonds are payable. A redemption of any part of the outstanding bonds, less than the whole thereof, will be a redemption of bonds in the inverse order of their identifying numbers. Coupon bonds registerable as to principal alone; principal and semi-annual interest (F and A 1) able in legal tender in Morganton, N. C.; general obligations; unlimited tax; delivery on or about March 1, 1947, at place of purchaser's choice. There will be no auction.

Bidders are requested to name the interest rate or rates, not exceeding 5% per annum, in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the Town, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained.

Bids must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer of North Carolina for $1,300. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser.

Iredell County (P. O. Statesville), North Carolina

Bond Sale—The $154,000 road and bridge refunding bonds offered for sale recently, were awarded to a syndicate composed of J. Lee Peeler & Co., the Vance Securities Corp., and R. S. Hays & Co., all of Durham, at a price of 100.188, a net interest cost of 1.93%, as follows: for $45,000 maturing Feb. 1, $5,000 in 1953, $10,000 in 1954 to 1957, as 2¾s, $40,000 maturing $10,000 Feb. 1, 1958 to 1961, as 1¼s, and $60,000 maturing $10,000 Feb. 1, 1962 to 1967, as 2s. Interest payable F-A. Dated Feb. 1, 1947. Legality approved by Masslich & Mitchell, of New York.

Reidsville, N. C.

Bonds Voted—An issue of $200,000 water, street and sewer system bonds was approved at the election held on Jan. 7.

NORTH DAKOTA

Grand Forks Indep. Sch. Dist. No. 1 (P. O. Grand Forks), N. Dak.

Bonds Voted—It is stated by the Secretary of the Board of Education that at an election held on Jan. 28, the voters approved the issuance of $650,000 construction bonds by a wide margin.

Jamestown, N. Dak.

Bonds Sold—The First National Bank of Jamestown is said to have purchased $10,000 garbage control revenue bonds as 2½s.

Williston, N. Dak.

Bond Election — An issue of $50,000 storm sewer bonds will be submitted to the voters at the election to be held on Feb. 17.

OHIO

Clay-Genoa Local School District (P. O. Genoa), Ohio

Bond Offering—Ralph Camper, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 17, for the purchase of $102,000 building bonds, not exceeding 2½% interest. Dated Jan. 1, 1947. Denoms. $1,000 and $500. These bonds are due $2,500 April and Oct. 1, 1948 to 1963, and $2,500 April and $3,000 Oct. 1, 1964 to 1967. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the general election held on Nov. 5, 1946. The approving opinion of Brecker, Marburger, Evatt & Barton, of Columbus, will be furnished the successful bidder. A certified check for $1,100, payable to the Board of Education, is required.

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Concord Rural Local Sch. Dist. (P. O. Urbana), Ohio

Bond Sale—The $5,000 school bonds offered Jan. 29—v. 165, p. 387—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.14, a basis of about 1.458%. Dated Sept. 1, 1947 and due $1,000 on Sept. 1 from 1948 to 1952 incl. Second high bid of 100.12 for 1½s was made by Fox, Reusch & Co. of Cincinnati.

Fairview Village Exempted Sch. Dist. (P. O. Cleveland), Ohio

Bond Offering—H. T. Jameson, Clerk of the Board of Education, will receive sealed bids until 8 p.m. on Feb. 17, for the purchase of $360,000 not to exceed 2% building bonds. Dated March 20, 1947. Denom. $1,000. These bonds are due $9,000 June and Dec. 20, in 1948 to 1967. Rate of interest to be in multiple of ¼ of 1%. Principal and interest (J-D) payable at the Central National Bank, Cleveland. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. A certified check for $5,000, payable to the Board of Education, is required.

Fresno Local School District, Ohio

Bond Offering—Dent Thomas, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 18, for the purchase of $75,000 2½% building bonds. Dated March 1, 1947. Denom. $1,000. These bonds are due $3,000 from Nov. 1, 1948 to 1972. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the First National Bank, of Coshocton. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. A certified check for $750, payable to the Board of Education, is required. (These bonds were originally offered for sale on Jan. 27.)

Geneva-On-The-Lake, Ohio

Bonds Authorized — An ordinance was passed recently, by the Village Council calling for an issue of $6,000 3% street paving bonds. Denom. $500. These bonds are due Nov. 1, as follows: $500 in 1948 to 1951, $1,000 in 1952, $500 in 1953 to 1956, and $1,000 in 1957.

Hamilton City Sch. Dist. (P. O. Hamilton), Ohio

Bonds Voted—It is stated by the Clerk of the Board of Education that at the election held on Jan. 21 the voters approved the issuance of $4,290,000 construction bonds.

Hebron Local Sch. Dist. (P. O. Hebron), Ohio

Bond Election—It is stated that an election will be held on March 18, to resubmit to the voters the $180,000 site purchase and school construction bonds that were rejected by the voters last November.

Hicksville, Ohio

Bond Offering — Ethel Harkey, Village Clerk, will receive sealed bids until noon on Feb. 8 for the purchase of $18,000 water works extension bonds, not exceeding 4% interest. Dated March 1, 1947. Denomination $1,000. These bonds are due $1,000 March and Sept. 1, 1948 to 1956. Rate of interest to be in multiples or ¼ of 1%. A certified check for $250, payable to the Village Treasurer is required.

Jefferson Township Local Sch. Dist. (P. O. Bowersville), Ohio

Bond Offering—Roy Hite, Clerk of the Board of Education, will receive sealed bids until noon on March 1, for the purchase of $139.000 3% improvement bonds. Dated Jan. 15, 1947. Denom. $1,000. These bonds are due $4,000 April and $3,000 on Oct. 15, 1948, and $3,000 April and Oct. 15, in 1949 to 1970. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. Principal and interest (A-O) payable at the office of the Board of Education. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser. A certified check for 1% of the bonds bid for, payable to the Board of Education, is required.

Johnstown Sch. Dist. (P. O. Johnstown), Ohio

Bond Election—The issuance of $150,000 school construction bonds will be submitted to the voters at an election scheduled for March 18.

Keene Local School District, Ohio

Bond Offering — M. G. Karr, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 18, for the purchase of $65,000 2½% building bonds. Dated March 1, 1947. Denom. $1,000. These bonds are due Nov. 1, as follows: $2,000 in 1948 to 1957, and $3,000 in 1958 to 1972. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished the successful purchaser. A certified check for $650, payable to the Board of Education, is required. These bonds were originally offered for sale on Jan. 25.

Marysville, Ohio

Bond Sale—The $165,000 storm sewer bonds offered for sale on Jan. 31—v. 165, p. 387—were awarded to the Ohio Co., of Columbus, as 1½s, at a price of 100.131, a basis of about 1.485%. Dated Jan. 1, 1947. Denom. $1,000. These bonds are due from Nov. 1, 1948 to 1967. The next highest bidder was Field, Richards & Co., for 1¾s, at a price of 101.937.

Miamisburg City Sch. Dist. (P. O. Miamisburg), Ohio

Bond Offering — Sealed bids will be received until noon on Feb. 15, by Jesse M. Shaffer, Clerk-Treasurer of the Board of Education, for the purchase of $400,000 2½% building and improvement bonds. Denom. $1,000. Dated Feb. 1, 1947. Due $10,000 on June and Dec. 1, in 1948 to 1967, incl. Bidders may specify a different rate of interest, in multiples of ¼ of 1%. No bids are to be for less than par and accrued interest and no conditional bids will be received. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the purchaser at his expense. A certified check for 1% of the amount bid, payable to the Board of Education, is required.

(These are the bonds offered on Dec. 23, for which all bids received were rejected.)

Mt. Pleasant Local Sch. Dist. (P. O. Dillonvale), Ohio

Bond Offering—Ann E. Denger, Clerk of the Board of Education, will receive sealed bids until noon on Feb. 18, for the purchase of $54,000 school bonds, to bear not exceeding 3% interest. Dated Feb. 1, 1947. Denom. $1,000. These bonds are due $1,000 May and $2,000 on Nov. 1, in 1948 to 1955. Rate of interest to be in multiples of ¼ of 1%. A certified check for $800, payable to the Board of Education, is required.

Mount Sterling Local Sch. Dist. (P. O. Mount Sterling), Ohio

Bond Sale—The $150,000 building bonds offered for sale on Feb. 3 — v. 165, p. 387 — were awarded to Otis & Co., of Cleveland, as 1¾s, at a price of 101.27, a basis of about 1.63%. Dated Oct. 1, 1946. Due on Oct. 1, in 1948 to 1969, incl. Interest payable A-O. Runner-up in the bidding was J. A. White & Co., offering 101.139 for 1¾s.

Plains Local School District, Ohio

Bond Offering—C. J. McCullough, Clerk of the Board of Education, will receive sealed bids until noon on March 1, for the purchase of $21,000 3% building bonds. Dated Jan. 1, 1947. Denom. $1,000. These bonds are due Jan. 1, as follows: $2,000 in 1948 to 1957, and $1,000 in 1958. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These bonds were authorized at the general election held on Nov. 5, 1946. A certified check for $210, payable to the Board of Education, is required.

Roscoe Local Sch. Dist. (P. O. Route 5, Coshocton), Ohio

Bond Offering — Sealed bids will be received until noon on Feb. 18, by Klines Foster, Clerk of the Board of Education, for the purchase of $73,000 2½% building bonds. Denom. $1,000. Dated March 1, 1947. Due on Nov. 1, as follows: $2,000 in 1948 and 1949, and $3,000 in 1950 to 1972, incl. Bidders may specify a different rate of interest in a multiple of ¼ of 1%. No bid is to be for less than par and accrued interest. Prin. and int. (M-N) payable at the Coshocton National Bank, Coshocton. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. A $730 certified check, payable to the Board of Education, must accompany the bid.

(These are the bonds mentioned in v. 165, p. 731—to be sold on Feb. 17.)

Smith Local Sch. Dist. (P. O. Warnock, R. R. 1), Ohio

Bond Sale Details—The $85,000 building awarded on Jan. 7, to Ryan, Sutherland & Co., of Toledo, as 2¾s—v. 165, p. 387—were sold at a price of 101.63, a basis of about 2.595%. Due on May and Nov. 1, in 1948 to 1971.

Tuscarawas Local Sch. Dist. (P. O. Coshocton), Ohio

Bond Offering — Sealed bids will be received until noon on Feb. 18, by Mary Chapman, Clerk of the Board of Education, for the purchase of $90,000 2½% building bonds. Denom. $1,000. Dated March 1, 1947. Due on Nov. 1, as follows: $4,000 in 1948 to 1968, and $3,000 in 1969 and 1970. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%, but no bid is to be for less than par and accrued interest. Prin. and int. payable at the First National Bank of Coshocton. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, A $900 certified check, payable to will be furnished the purchaser. the Board of Education, must accompany the bid.

(These are the bonds mentioned on Feb. 3, to be sold on Feb. 17—v. 165, p. 731.)

Utica Sch. Dist., Ohio

Bond Election — An issue of $216,000 construction bonds will be submitted to the voters at the election to be held on March 18.

Verona Local Sch. Dist. (P. O. Verona), Ohio

Bond Sale—The $72,600 building bonds offered for sale on Feb. 3—v. 165, p. 387—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.443, a basis of about 1.96%. Dated April 1, 1947. Due on April and Oct. 1, from April 1, 1948 to April 1, 1972. Interest payable A-O. Second best bidder was the Arcanum National Bank, offering 100.137 for 2s.

Waterville, Ohio

Bond Sale—The $4,296.50 water line bonds offered for sale on Feb. 4—v. 165, p. 587—were purchased by the Waterville State Savings Bank, the only bidder, according to the Village Clerk. Dated Feb. 1, 1947. Due on Feb. 1, in 1948 to 1956.

Willowick, Ohio

Bond Sale—The $50,000 village hall bonds offered for sale on Jan. 27—v. 165, p. 262—were awarded to Wm. J. Mericka & Co., of Cleveland, as 3¼s, at a price of 100.552, a basis of about 3.195%. Dated Dec. 1, 1946. Due $2,000 from Dec. 1, 1948 to 1972, incl. Interest payable J-D. Second best bidder was Pohl & Co., offering 100.03 for 4% bonds.

Youngstown, Ohio

Industry Advantages Studied — Advantages afforded industries, resident and prospective, in the city area are attractively portrayed in a pictorial brochure entitled "Youngstown Offers Industry Opportunity," currently being distributed by the New Industries Committee of the Greater Youngstown Area Foundation.

OKLAHOMA

Comache, Okla.

Bond Election — The following semi-annual, bonds amounting to $15,000, not exceeding 4% interest, will be submited to the voters at the election to be held on Feb. 13:

$8,000 sewer system bonds.
7,000 water works system bonds.

Dawson, Okla.

Bond Election—An issue of $40,000 water system extension bonds will be submitted to the voters at the election to be held on Feb. 18.

Garfield County, Union High Sch. Dist. (P. O. Rifle), Okla.

Bonds Sold—It has been officially announced that the $209,000 construction bonds have been sold. These bonds were authorized at the election held on Sept. 6, 1946.

Grandfield Sch. Dist., Okla.

Bond Sale—The $22,000 building bonds offered for sale on Feb. 4—v. 165, p. 587—were awarded to the First State Bank, of Grandfield, at an net interest cost of 1.62%. The next highest bidder was the National Bank of Frederick, at a net interest cost of 1.63%.

Okarche, Okla.

Bond Offering—B. J. Dubberstein, City Clerk, will receive sealed bids until Feb. 13, for the purchase of $40,000 hospital bonds, to bear not exceeding 3% interest. These bonds were approved at the election held on Jan. 22.

Payne County (P. O. Stillwater), Okla.

Bonds Voted—An issue of $200,000 county hospital bonds was favorably voted at an election held recently.

Sapulpa, Okla.

Bond Sale—The $300,000 bonds offered for sale on Feb. 4—v. 165, p. 588—were awarded to the Crummer Co., Inc., of Wichita, and E. M. Clohessy, of Oklahoma City, jointly, at a net interest cost of 2.408%. These bonds are described as follows:

$250,000 water system bonds. Due $15,000 in 1950 to 1965, and $10,000 in 1966.
50,000 fire equipment bonds. Due $3,000 in 1950 to 1965, and $2,000 in 1966.

The next highest bidder was Calvert & Canfield.

Willow, Okla.

Bond Offering — Sealed bids will be received until 2:30 p.m. on Feb. 18 for purchase of the $20,000 water works bonds authorized at the election on Jan. 20.

OREGON

Clackamas County, Estacada High Sch. Dist. (P. O. Estacada), Ore.

Bond Election—An issue of $40,000 construction bonds will be submitted to the voters at the election to be held on Feb. 10.

Dallas, Ore.

Bond Sale Details — The City Auditor now reports that the $17,000 street paving bonds sold to the United States National Bank, of Portland, as 1½s, at a price of 100.12, as noted here, are dated Jan. 1, 1947, and mature on Jan. 1, as follows: $1,000 in 1948 and 1949, and $1,500 in 1950 to 1959, giving a basis of about 1.48%. Interest payable J-J.

Grants Pass, Ore.

Bonds Voted—At a recent election the voters are said to have approved the issuance of the following bonds: $75,000 sewer, and $60,000 city hall bonds.

Home Water District (P. O. Multnomah), Ore.

Bond Offering—The Secretary of the Board of Commissioners will receive sealed bids until 7:30 p.m. on Feb. 10, for the purchase of $245,000 water bonds, to bear not exceeding 3% interest. Dated Jan. 1, 1947. Denom. $1,000. These bonds are due Jan. 1, as follows: $15,000 in 1949 to 1953, $16,000 in 1954 to 1958, and $18,000 in 1959 to 1963. Principal and interest (J-J) payable at the First National Bank of Portland, or at the United States National Bank of Portland. A certified check for 2% of the par value of the bonds, is required.

Junction City, Ore.

Bond Sale—The $11,000 equipment storage building bonds offered for sale on Feb. 3—v. 165, p. 731—were awarded to the First National Bank, of Portland, as 1¾s, at a price of 100.50, a basis of about 1.674%. Dated Feb. 15, 1947. These bonds are due $1,000 from Feb. 15, 1949 to 1959, inclusive. The next highest bidder was the United States National Bank, Portland, for 1¾s, at a price of 100.11.

Union County Sch. Dist. No. 23 (P. O. Elgin), Ore.

Bonds Voted—The issuance of $14,000 construction bonds was approved by the voters at a recent election.

Wheeler County Sch. Dist. No. 1 (P. O. Spray), Ore.

Bond Sale—The $30,000 school bonds offered for sale on Feb. 1, were awarded to the First National Bank of Portland.

PENNSYLVANIA

Aliquippa, Pa.

Bond Sale — The $45,000 coupon funding bonds offered for sale on Feb. 3—v. 165, p. 731—were awarded to S. K. Cunningham & Co., of Pittsburgh, as 1¼s, at a price of 100.136, a basis of about 1.225%. Dated Feb. 1, 1947. Due $5,000 from Feb. 1, 1949 to 1957, incl. Interest payable F-A. Second best bid was an offer by Singer, Deane & Scribner, of 100.433 for 1½s.

Chambersburg Municipal Authority, Pennsylvania

Bond Sale Details—The $900,000 bonds warded recently to the syndicate headed by Dolphin & Co.—v. 165, p. 588—were sold at a price of par, and mature as follows:

$400,000 1¾% water revenue bonds. Due Jan. 1, as follows; $22,000 in 1950, $23,000 in 1951 to 1953, $24,000 in 1954 and 1955, $25,000 in 1956 to 1959, $26,000 in 1960 and 1961, $27,000 in 1962 and 1963, and $28,000 in 1964 and 1965.
100,000 2% water revenue bonds. Due Jan. 1, as follows: $32,000 in 1966, $33,000 in 1967, and $35,000 in 1968.
400,000 2% water revenue bonds. Due Jan. 1, 1977.

Interest payable J-J. All of said bonds will be callable on any interest date at 103 to and including Jan. 1, 1952; at 102 thereafter to and including Jan. 1, 1957; at 101 thereafter to and including Jan. 1, 1962; and thereafter at a price of par. The term bonds shall be callable first, by lot; and the serial bonds in inverse order of number and maturity.

Philadelphia, Pa.

Debt Reduced 22% in Past Twelve Years—Gross bonded debt of the City of Philadelphia has been reduced by $129,100,000 during the past 12 years and on Jan. 1, 1947, stood at $439,700,000. This is one of a number of striking facts set forth in an analysis of the citys finances just completed by the Philadelphia investment firm of Yarnall & Co. Net bonded debt of $334,000,000 at the beginning of the present year represented a reduction of $103,000,000 during that period.

Through reduction in size of debts, and also through lowered interest rates, annual interest charges of the city have also been substantially reduced. Whereas interest charges on the city's debt in 1934 amounted to $24,000,000 they were $17,000,000 in 1946 and are expected to amount to only $16,000,000 in 1947, the analysis shows.

Discussing the prospects for further reduction of the city's interest charges the analysis states: "Of the gross bonded debt

of $439,700,000 outstanding Jan. 1, 1947, over 60% (or $267,912,000) bore coupons ranging from 4% to 5½%. About $164,000,000 gross of 4-4¼-4½-4¾ and 5% bonds mature or are callable between Jan. 2, 1947 and Feb. 16, 1955. Annual interest on these short-term bonds amounts to $7,175,000. Assuming they were all refunded at 2%, the yearly saving would amount to about $3,384,000, or about 24% of the total estimated interest charges for 1947. It therefore seems reasonable to assume that greatly lowered interest charges, above outlined, will be considerably reduced through refunding."

In a general appraisal of the city's economic structure the analysis continues: "In addition to its ownership of many cultural, safety, recreational and service facilities, sight should not be lost of the fact that Philadelphia owns the very valuable Broad Street Subway and the Frankford Elevated Railway; it owns its water and sewage facilities; subject to an outstanding bond issue, it owns and leases the gas facilities supplying Philadelphia, it owns important dock facilities; it owns airport facilities. In other words, the debt which is outstanding is covered by many valuable underlying assets, some of which have been mentioned.

"As of Nov. 1, 1946, the gross bonded debt on the City Gas Works was $23,090,000, less $3,200,000 in the Reserve Fund. Under the annual rental of $4,200,000 the Gas Works debt will have been completely eliminated by Nov. 1, 1951, a substantial payment of principal will be returned to the city and thereafter the yearly rental of $4,200,000 will again revert to the City of Philadelphia. This important revenue is equal to about 4% of the entire 1947 budget.

"Philadelphia is a city of diversified industries, which have been the backbone of not only its stable employment in good and bad times, but which enabled it, without great plant expansion, to care for an abnormally large proportion of the late war's requirements."

Springfield Township Sch. Dist. (P. O. Chestnut Hill, Philadelphia), Pennsylvania

Bond Offering—Walter Sigling, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. on Feb. 18, for the purchase of $400,000 building and improvement coupon bonds. Dated March 1, 1947. Denom. $1,000. These bonds are due $16,000 Sept. 1, 1948 to 1972. Bidders to name the rate of interest in a multiple of ⅛ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished the successful bidder. These bonds will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. A certified check for 2%, payable to the District Treasurer, is required.

West Pottsgrove Township (P. O. Stowe), Pa.

Bond Offering—Russell P. Yost, Secretary of Board of Commissioners, will receive sealed bids until 8 p.m. on March 5 for the purchase of $80,000 coupon sewer bonds. Dated June 1, 1947. Denom. $1,000. Due $4,000 on June 1 from 1949 to 1968 incl.; optional after 10 years. Principal and interest payable at the National Iron Bank, Pottstown. A certified check for $1,700 is required. Bonds were authorized at the November, 1946, general election.

PUERTO RICO

Puerto Rico Housing Authority

Notes Sold—The Credit y Ahorro Ponceno of Ponce was awarded on Jan. 28 an issue of $368,000 notes (17th series) at an interest rate of 0.60%.

RHODE ISLAND

Newport, R. I.

Note Sale—The $100,000 temporary loan notes offered for sale on Feb. 6, were awarded to the Boston Safe Deposit & Trust Co., at a discount of 0.617%. These notes are due on November 3, 1947.

SOUTH CAROLINA

Myrtle Beach, S. C.

Bonds Sold—It is stated that $130,000 sewerage bonds were purchased recently by R. S. Dickson & Co., of Charlotte, at a price of 100.028, a net interest cost of about 3.19%, on the bonds divided as follows: $35,000 as 2¾s, due from Feb. 1, 1949 to 1953; the remaining $95,000 as 3¼s, due from Feb. 1, 1954 to 1965. Dated Feb. 1, 1947. Interest payable F-A. Callable on or after Feb. 1, 1952, in inverse order of maturity, at various premiums. Legality approved by Huger Sinkler, of Charleston.

SOUTH DAKOTA

Brookings, S. Dak.

Bond Election—It is reported that an election will probably be held on Feb. 20, to have the voters pass on the issuance of $250,000 electric plant revenue bonds.

Canton, S. Dak.

Bond Sale Details — The City Auditor now reports that the $100,000 sewage disposal system bonds sold to the First National Bank of Minneapolis, as 1.40s, at a price of 100.175, as noted here, are dated Jan. 1, 1947, and mature $10,000 from Jan. 1, 1948 to 1957, giving a basis of about 1.36%. Interest payable J-J.

South Dakota (State of)

Governor Submits Plan for Payment of Rural Credit Debt—Governor George T. Mickelson, in his inaugural message to the State legislature, outlined a plan for speeding liquidation of the State's "Rural Credit fiasco." The plan includes the optional redemption on Aug. 1, 1954, of about $6,700,000 of outstanding bonds scheduled to mature from 1956 to 1959 incl. In discussing the situation, the Governor remarked as follows:

"The liquidation of this costly venture is nearly completed. Under the direction of the Rural Credit Board, consisting of the Governor, as Chairman, the State Treasurer and the Director, such liquidation will be completely accomplished at the earliest possible time, I assure you. This being the situation, I direct your attention to the only part of the venture that remains for consideration, viz, the debt.

"After appropriating $3,000,000 for the biennium 1947-1949, the balance of the Rural Credit Debt, including principal and interest, will amount to $17,953,396.25 on the basis of the plan herewith submitted.

"Estimating accruals to the Rural Credit Sinking Fund of $450,000 annually from ⅓ of the cigarette tax, for a period of five years, or $2,250,000, it will require appropriations of $7,888,786.25, or approximately $2,630,000 per biennium for the period 1949 to 1955 to meet the bonds and interest falling due during this period.

"The bonds contain a provision that those maturing after Aug. 1, 1954, may be called for payment on that date, or any succeeding interest date, by the payment of one year's interest as premium. In order to make possible the retirement of this debt at the earliest possible date, I recommend that $6,000,000 of our general fund balance be set aside at this time into the Rural Credit Bond and Interest Fund, there to be invested in safe, interest-bearing securities. This fund should, by July 1, 1954, earn approximately $700,000 in interest. Thus, this $6,700,000 will be available on Aug. 1, 1954 to call the bonds due in 1956 to 1959 in the principal sum of $6,154,000 and pay the necessary premium of $184,620. The surplus, together with cigarette tax collections for the year 1954-1955, can be applied in payment of the bonds due Aug. 1, 1955 in the total amount of $1,454,495. The 1955 Legislative Assembly could then, under this plan, terminate the last of our Rural Credit Debt by a final appropriation o f approximately $665,000 available Aug. 1, 1955, and thus write finis to our Rural Credit fiasco."

TENNESSEE

Madison Couny (P. O. Jackson), Tenn.

Bonds Approved—The County Quarterly Court is said to have approved the issuance of $3,359,100 various purpose bonds.

Nashville, Tenn.

Bond Sale—The $250,000 water works of 1945 bonds offered for sale on Feb. 4—v. 165, p. 588—were awarded to Harriman Ripley & Co., Inc., and the Cumberland Securities Corp., of Nashville, jointly, at a price of 100.019, a net interest cost of 1.5489%, as follows: For $95,000 maturing June 1, $8,000 in 1950 to 1954; $9,000 in 1955 to 1959; $10,000 in 1960, as 1¾s, and $155,000 maturing June 1, $10,000 in 1961 to 1964; $11,000 in 1965 to 1969, and $12,000 in 1970 to 1974, at 1½s. Interest payable J-D. Dated June 1, 1946. Denom. $1,000. The next highest bidder was the Harris Trust & Savings Bank, Chicago, and J. C. Bradford & Co., jointly, for $32,000 3s, and $218,000 1¼s, at a price of 100.01, a net interest cost of about 1.55%.

Tennessee (State of)

Legislature Passes Sales and Use Tax Measure—A 2% sales and use tax will go into effect June 1, 1947, in Tennessee as the result of final passage of such a measure on Jan. 22 by the Tennessee Legislature at the request of Governor McCord. Under the new measure, merchants will make their first returns to the State treasury in July. They will be allowed until July 21 to send in the taxes they have collected. The first $20,000,000 per year accruing from the levy will be distributed in this manner:

Public education under State administration, $14,000,000.

Distribution to municipal governments on the basis of municipal populations, $2,500,000 (no earmarking).

Increased appropriations to the three State-administered public welfare programs—aid to the blind, aged and dependent children, $2,000,000.

A building fund to be created from the revenue flows, for the construction and maintenance of State buildings, $1,000,000.

Collection costs $500,000.

TEXAS

Bellaire, Texas

Bonds Voted—It is stated that the voters approved the issuance of the $1,000,000 various civic improvement bonds at the election held on Jan. 25.

Brownsville, Texas

Bonds Voted — The following revenue bonds amounting to $1,750,000 were voted at the election held on Jan. 18: $1,250,000 light and power system; $400,000 water works system, and $100,000 sewer system bonds.

Brownsville Navigation District, Texas

Bond Redemption—Wm. T. Aldridge, Secretary of the Board of Navigation and Canal Commissioners, has announced that the above District calls for redemption on March 1, at par value together with accrued interest, $65,000 principal amount of 1945 series A, refunding bonds Nos. A65 to A129. On and after March 1, the District will pay principal at the National City Bank of New York, upon presentation and surrender of said bonds accompanied by all appurtenant coupons maturing after said date, and the interest accrued thereon upon presentation of and surrender of any matured coupons. Interest ceases on date called.

De Witt County, County Precinct N. 4 (P. O. Cuero), Texas

Bonds Voted—At a recent election the voters approved the issuance of $75,000 road bonds.

Eagle Pass, Texas

Bonds Voted—The issuance of $350,000 bridge revenue bonds is said to have been ratified by the voters at a recent election.

Edinburg Consolidated Indep. Sch. Dist., Texas

Tenders Wanted—The Secretary of the Board of Trustees will receive sealed tenders until March 11, for series of 1938, refunding bonds in an amount or amounts not in excess of $30,000 market value. Under the refunding plan the Board of Trustees has the right to reject all offers that it considers in excess of market value.

El Campo Indep. Sch. Dist. (P. O. El Campo), Texas

Bond Sale Details—The Superintendent of Schools now states that the $250,000 building addition bonds sold to the syndicate headed by the First Southwest Co., of Dallas—v. 165, p. 588—were purchased by the said group at a price of 100.02, a net interest cost of about 2.43%, on the bonds divided as follows: $104,000 as 2¼s, due in 1948 to 1959; the remaining $146,000 as 2½s, due in 1960 to 1967, all incl.

Harris County (P. O. Houston), Texas

Bonds Voted—It is stated by H. L. Washburn, County Auditor, that at the election held on Jan. 25, the voters approved the issuance of the following bonds aggregating $7,000,000, by a wide margin:

$3,500,000 Pasadena and Spillman Island Tunnel Construction bonds.
1,500,000 State Right-of-Way bonds.
1,080,000 county road bonds.
920,000 road and bridge bonds.

Harris County Water Improvement District No. 2 (P. O. Houston), Texas

Bond Election—An issue of $150,000 water and sewer system bonds will be submitted to the voters at the election to be held on Feb. 15.

Hereford Indep. Sch. Dist., Texas

Bonds Purchased—An issue of $35,000 2¼% school bonds authorized at the election held on Nov. 9, 1946, was purchased recently by the First National Bank of Hereford.

Hutchins, Texas

Bonds Sold—The $20,000 water works and filtration bonds approved by the voters last October, have been purchased by the Texas Bank & Trust Co., of Dallas.

Karnes, City, Texas

Bond Offering — Alvin Salge, City Secretary, will receive sealed bids until 10 a.m. on Feb. 11, for the purchase of the following bonds amounting to $220,000, not exceeding 3½% interest:

$160,000 water works and sanitary sewer system revenue bonds. Due March 1, as follows: $1,000 in 1948, $2,000 in 1949, $3,000 in 1950 and 1951, $4,000 in 1952 to 1955, $5,000 in 1956 to 1959, $6,000 in 1960 to 1962, $7,000 in 1963 to 1965, $8,000 in 1966 to 1968, $9,000 in 1969 to 1971, and $25,000 in 1972. A certified check for $3,200, payable to the City, is required.

60,000 street improvement bonds. Due March 1, as follows: $1,000 in 1949 to 1951, $2,000 in 1952 to 1958, $1,000 in 1959, $2,000 in 1960 to 1963, $3,000 in 1964 to 1966, $4,000 in 1967 and 1968, $8,000 in 1969 and 1970, and $5,000 in 1971. A certified check for $1,200, payable to the City, is required.

Dated March 1, 1947. Denomination $1,000. Principal and interest payable at the Karnes County National Bank, Karnes City. Rate of interest to be in multiples of ¼ or 1%. The City will furnish the approving opinion of Chapman & Cutler, of Chicago, without cost to the purchaser. The bonds will be delivered at the American National Bank, Austin. Delivery can be made on or before March 15 and 25, 1947, respectively.

Lamesa, Texas

Bonds Voted—The following bonds amounting to $519,000 were favorably voted at the election held on Feb. 4:

$414,000 water and sewer revenue bonds.
50,000 street paving bonds.
25,000 park improvement bonds.
10,000 equipment shed and storage bonds.
20,000 fire department improvement bonds.

McAllen Indep. Sch. Dist. (P. O. McAllen), Texas

Bond Sale—The $600,000 school house bonds offered for sale on Jan. 29—v. 165, p. 263—were purchased by the Ranson-Davidson Co., and associates, at a net interest cost of about 2.86%, according to the Clerk of the Board of Education. Dated Feb. 1, 1947. Due from Feb. 1, 1948 to 1972, incl.

Mineola, Texas

Bonds Sold—It is reported that $185,000 street and sewer bonds were purchased recently by C. N. Burt & Co., of Dallas.

Pasadena Indep. Sch. Dist. (P. O. Pasadena), Texas

Bond Sale Details—The Superintendent of Schools states that the $185,000 school bonds sold to the Columbian Securities Corp. of Texas, of San Antonio, at a price of 100.02—v. 165, p. 732—were purchased as follows: $105,000 2s, due from April 10, 1948 to 1959, and $80,000 as 2¼s, due from April 10, 1960 to 1967. Interest payable A-O.

Pecos County (P. O. Fort Stockton), Texas

Bond Sale Details—The $150,000 road bonds sold on Jan. 13—v. 165, p. 388—were awarded to the Pecos County State Bank of Fort Stockton, as 1¼s, at a price of par.

Rosenberg, Texas

Bond Sale Details—The $300,000 various purpose bonds, noted in our issue of Jan. 13—v. 165, p. 263—were purchased at par by R. A. Underwood & Co., of Dallas, at differing interest rates and maturities. Denom. $1,000. Dated Jan. 1, 1947. Prin. and int. (A-O) payable at the Mercantile National Bank, Dallas. Legality approved by Chapman & Cutler, of Chicago.

UTAH

Logan, Utah

Bond Sale—The $300,000 electric light and power revenue bonds offered for sale on Jan. 31, were awarded to Boettcher & Co., of Denver, 2s, at a price of 102.80, a basis of about 1.434%. These bonds are due $30,000 Feb. 1, 1948 to 1957. Interest payable F-A.

Murray City, Utah

Bond Sale Details—The $200,000 water improvement bonds awarded during August as 1½s—v. 165, p. 732—were sold to Edward L. Burton & Co., of Salt Lake City, at a price of 101.518, a basis of about 1.25%. Interest payable F-A. Dated Aug. 1, 1946. Denom. $1,000.

UNITED STATES

New Tax Adoptions Boost City Revenues—Urgent need for new city revenues to meet mounting municipal expenses is causing more tax adoptions throughout the U. S., with the accent on sales taxes in California and on amusement taxes in cities across the nation.

The American Municipal Association reports that at least eight

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more California cities have adopted local sales taxes in recent weeks, making a total of 19 cities in the state with sales taxes now in force. New additions to the list are Ontario and Ventura, with 1% sales tax; and Hermoca Beach, Huntington Park, Oxnard, Santa Ana, Upland, and Redondo Beach, with ½ of 1% sales taxes now in effect.

Sales tax enactments on the West Coast have been spurred by recent success of the Los Angeles 1% sales tax which produced more than $1 million revenue its first 60 days of operation. Berkeley, Glendale, San Fernando, and Santa Monica also adopted city sales taxes within the past two or three months.

Several cities have new amusement taxes. In Wisconsin, Eau Claire recently adopted a license tax ordinance applying to theaters, skating rinks, pool halls, bowling alleys and coin-operated amusement devices.

Beaver Dam, Wis., has a new tax on bowling alley receipts, at the rate of 1 cent for each line bowled. Miami Springs, Fla., recently levied a 10% tax on green fees charged at the municipal golf course, located within the city limits.

In Chicago, an estimated $500,000 a year increased city revenues is expected following a recent edict from the police commissioner ordering all pinball machine operators to obtain city licenses costing $50 per machine or face confiscation of their machines.

Recent business tax adoptions include a Vancouver, Wash., ordinance to become effective Jan. 1, 1947. The ordinance levies a $10 annual license tax on local businesses plus one-tenth of 1% of the annual gross income above $10,000. A new London, Ky., ordinance imposes a $5 license fee on all autos and trucks regularly operated in the city.

Cities Raise Franchise Taxes—The postwar search for more city revenues to cover pay raises and other mounting municipal expenses has brought many cities to enact or consider increased franchise fees levied on utilities according to the American Municipal Association.

In Milwaukee, the public utilities committee of the city council recently recommended an increase in the annual mileage fee for trolley-buses from $312.50 to $900. The increase would boost city revenues an estimated $200,000. Council approval is reported to be virtualy a foregone conclusion but there is a possibility that the transit company will not accept it.

The committee also unanimously recommended imposition of an abandonment charge for rails left in the streets following the change-over from streetcar to trolley-bus operation. The recommendations were based on a study of fees paid and profits made by trackless trolley systems in 17 other cities, including Chicago where the city charges an abandonment fee of $1 per foot of track.

The Indianapolis Citizens' Gas and Coke Utility, meanwhile, is preparing to make first payments totalling $240,000 to the city in lieu of taxes. Climaxing a long controversy, the company's board of directors agreed to an annual allotment of $140,000 to the city general fund and $100,000 to the local school fund. Heretofore these in-lieu payments have been $90,000 and $70,000 respectively.

The electric utility in Winona, Minn., recently proposed that it pay a 5% tax on gross earnings inside the city. The proposal was made while city officials were considering another plan recommending municipal ownership of the utility. The suggested tax would yield some $40,000 annually.

Already in effect in Newport, Ark., is a new contract under which the local light and power company will pay the city 2% of its annual gross intra-city income. The utility will continue to pay its previously established franchise fee.

Four States Approve Gas Tax Proposals—At the recent general election the voters of four States gave their approval to proposals relating to gasoline taxes. Down in Texas, the electors overwhelmingly approved a State constitutional amendment restricting to highway purposes the use of three-fourths of all net revenues derived from taxes on motor fuels and lubricants, and motor vehicle registration fees. The remaining one-fourth is dedicated to school purposes.

Carried by a wide margin in North Dakota was an initiated measure replacing that State's gasoline tax exemption law with a gasoline tax refund system. The proposal was sponsored in an effort to halt the tax evasion practices said to have been common under the system of tax-exempt sales to agricultural and industrial users. Under terms of the new measure, sale of gasoline tax exempt at the source will stop Jan. 1, 1947, the agricultural and industrial users will have to apply to the State for a refund of tax paid on gasoline used for nonhighway purposes. The result is expected to be the availability of additional funds for highway construction.

Arizona voters approved an initiated measure to divide State gasoline tax revenue allotted to counties with incorporated municipalities. This proposal was carried by a narrow margin, according to final unofficial returns.

State constitutional amendments were approved in Lousiana to apply a one-cent State gasoline tax to Federal Government purchases of less than 6,000 gallons, and to exempt tractor fuel from taxation.

Federal Public Housing Authority

Local Units Award Temporary Loan Notes—Of the $32,373,000 temporary loan notes offered for sale on Jan. 28—v. 165, p. 588—a block of $14,991,000 was awarded to Salomon Bros. & Hutzler, of New York, divided as follows: $4,000,000 112th Series, Chicago Housing Authority, Ill., notes at 0.83%; $2,000,000, 111th Series, Chicago Housing Authority, Ill., notes, at 0.84%; $2,000,000, 110th Series, Chicago Housing Authority, Ill., $1,000,000, 26th Series, New Orleans Housing Authority, La., at 0.85%; $695,000, 108th Series, Chicago Housing Authority, Ill., $919,000 Contra Costa County Housing Authority, Calif., $2,080,000, 27th Series, New Orleans Housing Authority, La., $1,000,000, 10th Series, San Bernardino County Housing Authority, Calif., $796,000, 15th Series, Seattle Housing Authority, Wash., notes, at 0.86%, and $501,000 Scranton Housing Authority, Pa., notes, at 0.87% all plus small premiums.

The Chemical Bank & Trust Co., of New York, and Associates, were the successful bidders for the $4,000,000, 106th Series, Chicago Housing Authority, Ill., notes, at 0.86%, and $1,136,000 Hawaii Housing Authority, notes, at 0.90%.

The Bessemer Trust Co., of Jersey City, was the successful bidder for $776,000, 103rd Series, Chicago Housing Authority, Ill., notes, at 0.80%; $640,000 Richmond Housing Authority, Calif., notes, at 0.83%; $526,000 Clackamas County Housing Authority, Ore., $659,000 Fort Smith Housing Authority, Ark., $214,000 Providence Housing Authority, R. I., $381,000, 10th Series, Richmond Redevelopment and Housing Authority, Va., $613,000, 14th Series, Seattle Housing Authority, Wash., at 0.84%.

WASHINGTON

Clallam County Sch. Dist. No. 7 (P. O. Port Angeles), Wash.

Bond Sale—The $285,000 school bonds offered for sale on Jan. 31—v. 165, p. 558—were awarded to the First National Bank of Port Angeles, according to the County Treasurer. Dated Jan. 1, 1947. Due on Jan. 1, in 1949 to 1962. Blyth & Co., was runner-up for the bonds.

Clallam County, Sequim Sch. Dist. No. 323 (P. O. Port Angeles), Wash.

Bond Sale—The $58,000 school bonds offered for sale on Feb. 6, were awarded to the First National Bank of Port Angeles. Dated Feb. 1, 1947. Denomination $1,000. These bonds are due Feb. 1, as follows: $2,000 in 1949 and 1950, $3,000 in 1951 to 1964, and $4,000 in 1965 to 1967. The next highest bidder was the State.

Cowlitz County, Carrolls Sch. Dist. No. 118 (P. O. Kelso), Wash.

Bond Sale—The $25,000 school bonds offered for sale on Feb. 1—v. 165, p. 588—were awarded to the Chas. N. Tripp Co., of Portland, as 2¼s, at a price of 100.25, a basis of about 2.193%. Dated Jan. 1, 1947. Denom. $1,000. These bonds are due Jan. 1, in 1949 to 1967. The next highest bidder was the State Finance Committee, for 2¼s, at a price of 100.00. Interest payable J-J.

Franklin County, Kahlotus Consolidated Sch. Dist. No. 53 (P. O. Pasco), Wash.

Bond Sale Details—The $29,250 building bonds awarded recently to Foster & Marshall, of Portland, as 1½s, at a price of 100.094—v. 165, p. 262—mature Jan. 1, as follows: $7,250 in 1949, $7,000 in 1950 to 1951, and $8,000 in 1952. Said bonds will be optional 3 years from date. Net income basis of about 1.465%. Interest payable J-J.

Grant County, Ephrata Sch. Dist. No. 165 (P. O. Ephrata), Wash.

Bond Offering—Sealed bids will be received until 11 a.m. on Feb. 17, by L. A. West, County Treasurer, for the purchase of $85,000 school bonds. Interest rate is not to exceed 4%, payable annually. Due in from 2 to 20 years after date of issue, redeemable at any time after five years from date of issue. Prin. and int. payable at the County Treasurer's office. A certified check for 5% must accompany the bid.

Grays Harbor County, Aberdeen Sch. Dist. (P. O. Montesano), Washington

Bond Offering Pending—It is now reported that the $400,000 school construction bonds approved by the voters last year, will be offered for sale in the near future.

King County, Tacoma Sch. Dist. No. 409 (P. O. Seattle), Wash.

Bond Sale—The $81,000 school bonds offered for sale on Feb. 4—v. 165, p. 588—were awarded to the National Bank of Commerce, of Seattle, as 2s, at a price of 100.17, a basis of about 1.962%. Dated Feb. 1, 1947. Denom. $1,000. These bonds are due Feb. 1, in 1949 to 1967. The next highest bidder was the Pacific Northwest Co., Seattle, and Bramhall & Stein, jointly, for 2s, at a price of 100.09.

Seattle Local Improvement Districts, Wash.

Bonds Called—H. L. Collier, City Treasurer, has announced that the following bonds have been called for payment at his office:

On February 1

Island Drive, et al., District No. 5607 bonds. Nos. 1 to 24.

Alley Blocks, 3 and 4, Niesz' of West Seattle, District No. 5612 bond, No. 1.

On February 3

35th. Avenue, West, et al., District No. 5567 bonds, Nos. 46 to 57.

On February 5

26th. Avenue, Northwest, District No. 5481 bond, No. 10.

Interest ceases on dates called.

Skagit County, Anacortes Sch. Dist. No. 18 (P. O. Mount Vernon), Washington

Bond Sale—The $133,000 school bonds offered for sale on Feb. 1, were awarded to the United States National Bank of Portland, as 2s, at a price of 100.37, a basis of about 1.915%. Interest payable F-A. The next highest bidder was the National Bank of Commerce, Seattle, for 2s, at a price of 100.12.

Skagit County, Concrete Sch. Dist. No. 102 (P. O. Mount Vernon), Wash.

Bond Offering—The County Treasurer will receive sealed bids until 11 a.m. on Feb. 15, for the purchase of $200,000 school bonds, not exceeding 3% interest. Dated March 1, 1947. Denomination $1,000. These bonds are due March 1, as follows: $12,000 in 1949, $13,000 in 1950 to 1952, $14,000 in 1953 to 1956, $15,000 in 1957 to 1959, and $16,000 in 1960 to 1962. Principal and interest payable at the County Treasurer's office or at the fiscal agency of the State in New York City. A certified check for 5% of the amount bid, is required.

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Bond Call—It is stated by J. W. Hoover, Secretary of the Authority, that various outstanding Lake Washington Toll Bridge Revenue bonds selected and determined by lot, are called for payment on March 1. Payment of principal, interest and premium of and upon the bonds, will be made at the Seattle Trust & Savings Bank, Seattle, or at the option of the holder, at the Chemical Bank & Trust Co., New York City, upon presentation of said bonds and appropriate coupons appertaining thereto.

Yakima County Sch. Dist. No. 202 (P. O. Yakima), Wash.

Bond Sale—The $140,000 school bonds offered for sale on Jan. 23, were awarded to the National Bank of Commerce, and the Pacific Northwest Co., both of Seattle, jointly, as 2s, at a price of 100.21.

WISCONSIN

Beloit, Wis.

Bond Issuance Pending—It is stated by A. D. Telfer, City Manager, that the City Council expects to discuss in the near future the issuance of $1,600,000 school bonds.

Mr. Telfer also reports that the $550,000 school bonds approved by the voters in April, 1941, have been cancelled in favor of the larger issue.

Clintonville, Wis.

Bond Sale—The $40,000 public bath bonds offered for sale on Feb. 4—v. 165, p. 588—were awarded to the Northern Trust Co., of Chicago, as 1¼s, at a price of 100.267, a basis of about 1.209%. Dated Jan. 1, 1947. Denom. $1,000. These bonds are due $5,000 July 1, 1950 to 1957. The next highest bidder was the Milwaukee Co., for 1¼s, at a price of 100.165.

Lone Rock, Wis.

Bonds Authorized—The Village Board is said to have passed an ordinance calling for the issuance of $45,000 water works system bonds.

Madison, Wis.

Bond Offering—A. W. Bareis, City Clerk, will receive sealed and oral bids until 10 a.m. on Feb. 13 for the purchase of $400,000 not to exceed 3% interest coupon parking system revenue bonds. Dated Feb. 1, 1947. Denom. $1,000. Interest F-A. Due Feb. 1, as follows: $20,000 in 1948 to 1951, $25,000 in 1952 to 1955, $30,000 in 1956 to 1960, and $35,000 in 1961 and 1962. Bonds maturing on and after Feb. 1, 1952, shall be subject to call and prior payment at the option of the City in inverse numerical order on any interest payment date on and after Feb. 1, 1952, at the par value thereof and accrued interest plus a premium of $20 on each $1,000 bond so called. The approving opinion of Lines, Spooner & Quarles, of Milwaukee, will be furnished.

Bond Issuance Pending — The Common Council is said to have approved amending a charter ordinance to permit issuance by the city of $200,000 general liability bonds.

Village of Tigerton and Towns of Fairbanks and Morris, Union Free Sch. Joint Dist. No. 1 (P. O. Tigerton), Wis.

Bond Sale—The $65,000 building bonds offered for sale on Feb. 3—v. 165, p. 588—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1¾s, at a price of 101.924, a basis of about 1.552%. Dated Feb. 1, 1947. Denom. $1,000. These bonds are due April 1, in 1948 to 1966. The next highest bidder was Harley, Hayden & Co., for 1¾s, at a price of 100.333.

WYOMING

Big Horn County Sch. Dist. No. 1 (P. O. Byron), Wyo.

Bonds Sold—An issue of $100,000 building bonds offered for sale on Oct. 5, 1946, was purchased by a syndicate composed of the Stock Growers National Bank, of Cheyenne, Coughlin & Co., and the Casper National Bank, of Casper, as 1.65s, at a price of 100.01, a basis of about 1.648%. Interest payable M-S.

Converse County (P. O. Douglas), Wyoming

Bond Sale Details—The $20,000 memorial hospital bonds awarded as ¾s—v. 165, p. 263—were sold to the Casper National Bank, of Casper, at a price of par. Interest payable F-A. Dated Feb. 1, 1947. Denom. $1,000. These bonds are due Feb. 1, in 1948 and 1949.

Freemont County (P. O. Lander), Wyo.

Bond Sale Details—The $110,000 memorial hospital bonds awarded on Jan. 8, to the First National Bank of Cody—v. 165, p. 263—were sold as 1¼s, at a price of 100.09, a basis of about 1.23%. Interest payable J-J.

CANADA

Canada (Dominion of)

Bills Sold—An issue of $75,000,000 treasury bills was sold on Feb. 6, at an average yield of 0.399%. Dated Feb. 7, 1947. These bills are due May 9, 1947.

ONTARIO

Toronto, Ont.

Debentures Purchased—Various issues of debentures amounting to $8,931,000 were purchased recently by the Dominion Securities Corp., Ltd., of Toronto, and Associates, at a price of 101.568, at a net interest cost of approximately 2.38%, for 2s, 2¼s, 2½s, and 2¾s. These debentures are due Feb. 15, 1948 to 1972.

QUEBEC

Montreal, Que.

Bond Issuance Authorized—The City Council has approved a by-law authorizing the Executive Committee to issue bonds totaling $109,759,000 at interest rates of from 1¼ to 3%, partly in United States currency and partly in Canadian currency. Proceeds of the loan will be used to redeem bonds now outstanding in Canada and the United States totaling $104,841,713.

Of the new issue $77,811,000 will be payable in United States currency and offered on the New York market.